

REVENUE ESTIMATING CONFERENCE

December 12, 2013

			% Change FY 13 vs. FY 12	REC FY 14 Estimate 10-Oct-13	% Change FY 14 Est. vs. FY 13 Actual	REC FY 15 Estimate 10-Oct-13	% Change FY 15 Est. vs. FY 14 Estimate	REC FY 14 Estimate 12-Dec-13	% Change FY 14 Est. vs. FY 13 Actual	REC FY 15 Estimate 12-Dec-13	% Change FY 15 Est. vs. FY 14 Estimate
Tax Receipts	FY 12 Actual	FY 13 Actual	FY 12 Actual								
Personal Income Tax	\$3,634.3	\$4,083.9	12.4%	\$4,140.8	1.4%	\$4,366.0	5.4%	\$4,005.6	-1.9%	\$4,272.2	6.7%
Sales/Use Tax	2,505.3	2,547.6	1.7%	2,601.7	2.1%	2,696.6	3.6%	2,655.0	4.2%	2,769.7	4.3%
Corporate Income Tax	520.7	555.3	6.6%	582.2	4.8%	587.3	0.9%	551.1	-0.8%	563.5	2.3%
Inheritance Tax	77.6	86.8	11.9%	92.4	6.5%	97.0	5.0%	101.6	17.1%	107.7	6.0%
Insurance Premium Tax	101.4	104.9	3.5%	106.8	1.8%	104.5	-2.2%	108.6	3.5%	111.4	2.6%
Cigarette Tax	103.1	102.7	-0.4%	0.0	-100.0%	0.0		0.0	-100.0%	0.0	
Tobacco Tax	16.3	18.7	14.7%	1.4	-92.5%	0.0	-100.0%	1.4	-92.5%	0.0	-100.0%
Beer Tax	14.3	14.5	1.4%	14.6	0.7%	14.8	1.4%	14.9	2.8%	15.3	2.7%
Franchise Tax	41.5	42.9	3.4%	44.3	3.3%	42.5	-4.1%	49.9	16.3%	51.3	2.8%
Miscellaneous Tax	1.1	1.1	0.0%	1.1	0.0%	1.1	0.0%	1.1	0.0%	1.1	0.0%
Total Tax Receipts	\$7,015.6	\$7,558.4	7.7%	\$7,585.3	0.4%	\$7,909.8	4.3%	\$7,489.2	-0.9%	\$7,892.2	5.4%
Other Receipts											
Institutional Payments	\$12.9	\$14.3	10.9%	\$13.8	-3.5%	\$13.3	-3.6%	\$13.0	-9.1%	\$11.2	-13.8%
Liquor Profits	94.6	96.1	1.6%	95.0	-1.1%	96.0	1.1%	95.0	-1.1%	96.0	1.1%
Interest	2.5	2.6	4.0%	2.6	0.0%	2.6	0.0%	2.6	0.0%	2.6	0.0%
Fees	29.2	29.1	-0.3%	26.0	-10.7%	26.0	0.0%	26.6	-8.6%	26.6	0.0%
Judicial Revenue	113.8	108.0	-5.1%	102.6	-5.0%	102.6	0.0%	102.6	-5.0%	102.6	0.0%
Miscellaneous Receipts	37.7	39.9	5.8%	30.2	-24.3%	30.1	-0.3%	30.4	-23.8%	30.2	-0.7%
Racing and Gaming	66.0	40.0	-39.4%	0.0	-100.0%	0.0		0.0	-100.0%	0.0	
Total Other Receipts	\$356.7	\$330.0	-7.5%	\$270.2	-18.1%	\$270.6	0.1%	\$270.2	-18.1%	\$269.2	-0.4%
Gross Tax & Other Receipts	\$7,372.3	\$7,888.4	7.0%	\$7,855.5	-0.4%	\$8,180.4	4.1%	\$7,759.4	-1.6%	\$8,161.4	5.2%
Accruals (Net)	\$61.3	\$13.1		\$33.3		\$14.0		\$37.9		\$22.0	
Refund (Accrual Basis)	\$-820.6	\$-830.5	1.2%	\$-877.0	5.6%	\$-889.0	1.4%	\$-900.0	8.4%	\$-934.0	3.8%
School Infrs. Refunds (Accrual)	\$-410.6	\$-419.2	2.1%	\$-438.7	4.7%	\$-447.0	1.9%	\$-425.5	1.5%	\$-451.9	6.2%
Total Net Receipts	\$6,202.4	\$6,651.8	7.2%	\$6,573.1	-1.2%	\$6,858.4	4.3%	\$6,471.8	-2.7%	\$6,797.5	5.0%
Transfers (Accrual Basis) **											
Lottery	\$76.0	\$82.8	8.9%	\$87.0	5.1%	\$92.0	5.7%	\$87.0	5.1%	\$92.0	5.7%
Taxpayer Trust Fund Transf.								\$88.2		\$67.5	
Other Transfers	32.7	34.2	4.6%	35.2	2.9%	26.2	-25.6%	35.2	2.9%	26.2	-25.6%
Net Receipts Plus Transfers	\$6,311.1	\$6,768.8	7.3%	\$6,695.3	-1.1%	\$6,976.6	4.2%	\$6,682.2	-1.3%	\$6,983.2	4.5%
Estimated Gambling Revenues											
Deposited To Other Funds	\$218.7	\$240.6	10.0%	\$281.8	17.1%	\$281.8	0.0%	\$278.2	15.6%	\$278.2	0.0%
Interest Earned on Reserve Funds	\$1.6	\$2.2	37.5%	\$1.8	-18.2%	\$1.8	0.0%	\$1.8	-18.2%	\$1.8	0.0%

There were no law change adjustments to the October REC estimates