

REVENUE ESTIMATING CONFERENCE

December 13, 2018

Dollars in Millions	% Change FY 18 vs. FY 17			REC	% Change	REC	% Change	REC	% Change	REC	% Change
	FY 17	FY 18	FY 17	FY 19	FY 19 Est.	FY 20	FY 20 Est.	FY 19	FY 19 Est.	FY 20	FY 20 Est.
	Actual	Actual	Actual	Estimate	vs. FY 18	Estimate	vs. FY 19	Estimate	vs. FY 18	Estimate	vs. FY 19
				16-Oct-18	Actual	16-Oct-18	Estimate	13-Dec-18	Actual	13-Dec-18	Estimate
Tax Receipts											
Personal Income Tax	\$4,469.0	\$4,746.7	6.2%	\$4,928.4	3.8%	\$4,831.0	-2.0%	\$4,911.4	3.5%	\$4,838.4	-1.5%
Sales/Use Tax	2,812.3	2,941.5	4.6%	3,135.6	6.6%	3,386.5	8.0%	3,146.5	7.0%	3,388.3	7.7%
Corporate Income Tax	549.7	565.0	2.8%	613.5	8.6%	638.7	4.1%	624.9	10.6%	637.3	2.0%
Inheritance Tax	86.1	83.1	-3.5%	86.4	4.0%	86.4	0.0%	85.6	3.0%	87.3	2.0%
Insurance Premium Tax	114.8	121.8	6.1%	124.4	2.1%	125.8	1.1%	122.5	0.6%	126.5	3.3%
Beer Tax	14.0	13.7	-2.1%	13.7	0.0%	13.7	0.0%	13.7	0.0%	13.6	-0.7%
Franchise Tax	53.8	46.7	-13.2%	46.7	0.0%	49.3	5.6%	43.4	-7.1%	49.0	12.9%
Miscellaneous Tax	1.4	1.7	21.4%	1.7	0.0%	1.7	0.0%	1.6	-5.9%	1.6	0.0%
Total Tax Receipts	\$8,101.1	\$8,520.2	5.2%	\$8,950.4	5.0%	\$9,133.1	2.0%	\$8,949.6	5.0%	\$9,142.0	2.1%
Other Receipts											
Institutional Payments	\$11.6	\$12.0	3.4%	\$10.1	-15.8%	\$10.1	0.0%	\$10.1	-15.8%	\$10.6	5.0%
Liquor Profits	116.1	118.1	1.7%	118.1	0.0%	118.1	0.0%	119.1	0.8%	119.1	0.0%
Interest	2.2	4.7	113.6%	5.3	12.8%	6.0	13.2%	6.0	27.7%	6.5	8.3%
Fees	25.3	26.1	3.2%	25.9	-0.8%	26.0	0.4%	26.0	-0.4%	26.2	0.8%
Judicial Revenue	94.3	97.4	3.3%	97.4	0.0%	97.4	0.0%	97.4	0.0%	97.4	0.0%
Miscellaneous Receipts	60.6	52.3	-13.7%	50.2	-4.0%	47.1	-6.2%	52.7	0.8%	50.9	-3.4%
Total Other Receipts	\$310.1	\$310.6	0.2%	\$307.0	-1.2%	\$304.7	-0.7%	\$311.3	0.2%	\$310.7	-0.2%
Gross Tax & Other Receipts	\$8,411.2	\$8,830.8	5.0%	\$9,257.4	4.8%	\$9,437.8	1.9%	\$9,260.9	4.9%	\$9,452.7	2.1%
Accruals (Net)	\$73.5	\$48.0		\$35.7		\$32.0		\$19.0		\$7.5	
Refund (Accrual Basis)	\$-1,059.8	\$-1,135.1	7.1%	\$-1,163.6	2.5%	\$-1,162.3	-0.1%	\$-1,163.0	2.5%	\$-1,159.0	-0.3%
School Infras. Refunds (Accrual)	\$-460.4	\$-480.8	4.4%	\$-510.8	6.2%	\$-552.1	8.1%	\$-510.8	6.2%	\$-548.0	7.3%
Total Net Receipts	\$6,964.5	\$7,262.9	4.3%	\$7,618.7	4.9%	\$7,755.4	1.8%	\$7,606.1	4.7%	\$7,753.2	1.9%
Transfers (Accrual Basis)											
Lottery	\$78.3	\$84.6	8.0%	\$86.6	2.4%	\$89.0	2.8%	\$88.0	4.0%	\$89.0	1.1%
Taxpayer Trust Fund Transf.	\$0.0	\$0.0		\$0.0		\$0.0		\$0.0		\$0.0	
Other Transfers	197.2	36.4	-81.5%	36.8	1.1%	28.5	-22.6%	34.5	-5.2%	26.2	-24.1%
Net Receipts Plus Transfers	\$7,240.0	\$7,383.9	2.0%	\$7,742.1	4.9%	\$7,872.9	1.7%	\$7,728.6	4.7%	\$7,868.4	1.8%
Estimated Gambling Revenues											
Deposited To Other Funds	\$288.8	\$292.1	1.1%	\$295.0	1.0%	\$297.9	1.0%	\$293.6	0.5%	\$295.1	0.5%
Interest Earned on Reserve Funds	\$6.1	\$7.7	26.2%	\$9.0	16.9%	\$9.0	0.0%	\$12.0	55.8%	\$12.0	0.0%

There are no law change adjustments to the October REC estimates.