

**DEFAC General Fund Revenue Worksheet
Baseline Forecast**

<i>March-20 DEFAC Meeting</i>	FY 2019 A	FY 2020				
		B	C	D	E	F
Revenue Category	Actual Collections	DEFAC Dec-19	% B over A	DEFAC Mar-20	% D over A	\$ Increase D over B
Personal Income Tax	1,730.5	1,819.0	5.1%	1,804.0	4.3%	(15.0)
Less: Refunds	<u>(203.0)</u>	<u>(208.6)</u>	2.8%	<u>(208.6)</u>	2.8%	0.0
PIT Less Refunds	1,527.5	1,610.4	5.4%	1,595.4	4.4%	(15.0)
Franchise Tax	906.2	916.9	1.2%	936.9	3.4%	20.0
Limited Partnerships & LLC's	322.0	349.5	8.5%	349.5	8.5%	0.0
Subtotal Franchise + LP/LLC	1,228.2	1,266.4	3.1%	1,286.4	4.7%	20.0
Less: Refunds	<u>(12.0)</u>	<u>(12.0)</u>	0.0%	<u>(12.0)</u>	0.0%	<u>0.0</u>
Net Franchise + LP/LLC	1,216.2	1,254.4	3.1%	1,274.4	4.8%	20.0
Business Entity Fees	123.0	126.8	3.1%	126.8	3.1%	0.0
Uniform Commercial Code	25.2	26.8	6.3%	26.8	6.3%	0.0
Unclaimed Property	554.0	554.0	0.0%	554.0	0.0%	0.0
Less: Refunds	(114.3)	(90.0)	-21.3%	(90.0)	-21.3%	0.0
Unclaimed Prop Less Refunds	439.7	464.0	5.5%	464.0	5.5%	0.0
Gross Receipts Tax	259.3	270.0	4.1%	263.0	1.4%	(7.0)
Lottery	215.8	205.6	-4.7%	204.1	-5.4%	(1.5)
Corporation Income Tax	187.8	215.5	14.7%	210.5	12.1%	(5.0)
Less: Refunds	<u>(40.0)</u>	<u>(58.0)</u>	45.0%	<u>(58.0)</u>	45.0%	<u>0.0</u>
CIT Less Refunds	147.8	157.5	6.5%	152.5	3.1%	(5.0)
Realty Transfer Tax	154.3	160.0	3.7%	170.0	10.2%	10.0
Cigarette Taxes	122.6	119.6	-2.5%	119.6	-2.5%	0.0
Bank Franchise Tax	100.8	92.5	-8.3%	86.4	-14.3%	(6.1)
Insurance Taxes and Fees	86.6	73.2	-15.4%	74.5	-13.9%	1.3
Hospital Board and Treatment	35.4	30.2	-14.6%	30.2	-14.6%	0.0
Public Utility Tax	37.0	35.7	-3.5%	35.7	-3.5%	0.0
Alcoholic Beverage Tax	26.6	26.0	-2.3%	26.0	-2.3%	0.0
Dividends and Interest	24.9	41.1	65.0%	48.4	94.3%	7.3
Other Revenues	67.6	64.3	-4.9%	63.4	-6.2%	(0.9)
Less: Other Refunds	<u>(18.5)</u>	<u>(17.5)</u>	-5.3%	<u>(21.7)</u>	17.5%	(4.2)
Net Receipts	4,591.9	4,740.6	3.2%	4,739.5	3.2%	(1.1)

Adj Growth Rate

4.00%

**DEFAC General Fund Revenue Worksheet
Baseline Forecast**

March-20 DEFAC Meeting	FY 2021					FY 2022				
	G DEFAC Dec-19	H % G over B	I DEFAC Mar-20	J % I over D	K \$ Increase I over G	L DEFAC Dec-19	M % L over G	N DEFAC Mar-20	O % N over I	P \$ Increase N over L
Revenue Category										
Personal Income Tax	1,908.6	4.9%	1,851.2	2.6%	(57.4)	2,000.7	4.8%	1,937.0	4.6%	(63.7)
Less: Refunds	<u>(219.4)</u>	5.2%	<u>(219.4)</u>	5.2%	<u>0.0</u>	<u>(231.0)</u>	5.3%	<u>(231.0)</u>	5.3%	<u>0.0</u>
PIT Less Refunds	1,689.2	4.9%	1,631.8	2.3%	(57.4)	1,769.7	4.8%	1,706.0	4.5%	(63.7)
Franchise Tax	932.1	1.7%	936.9	0.0%	4.8	956.3	2.6%	956.3	2.1%	0.0
Limited Partnerships & LLC's	364.5	4.3%	364.5	4.3%	0.0	382.8	5.0%	382.8	5.0%	0.0
Subtotal Franchise + LP/LLC	1,296.6	2.4%	1,301.4	1.2%	4.8	1,339.1	3.3%	1,339.1	2.9%	0.0
Less: Refunds	<u>(10.0)</u>	-16.7%	<u>(10.0)</u>	-16.7%	<u>0.0</u>	<u>(10.0)</u>	0.0%	<u>(10.0)</u>	0.0%	<u>0.0</u>
Net Franchise + LP/LLC	1,286.6	2.6%	1,291.4	1.3%	4.8	1,329.1	3.3%	1,329.1	2.9%	0.0
Business Entity Fees	130.1	2.6%	130.1	2.6%	0.0	133.5	2.6%	133.5	2.6%	0.0
Uniform Commercial Code	27.5	2.6%	27.5	2.6%	0.0	28.2	2.5%	28.2	2.5%	0.0
Unclaimed Property	525.0	-5.2%	525.0	-5.2%	0.0	500.0	-4.8%	500.0	-4.8%	0.0
Less: Refunds	<u>(110.0)</u>	22.2%	<u>(110.0)</u>	22.2%	<u>0.0</u>	<u>(110.0)</u>	0.0%	<u>(110.0)</u>	0.0%	<u>0.0</u>
Unclaimed Prop Less Refunds	415.0	-10.6%	415.0	-10.6%	0.0	390.0	-6.0%	390.0	-6.0%	0.0
Gross Receipts Tax	280.9	4.0%	270.1	2.7%	(10.8)	292.3	4.1%	281.1	4.1%	(11.2)
Lottery	210.1	2.2%	206.4	1.1%	(3.7)	214.8	2.2%	209.5	1.5%	(5.3)
Corporation Income Tax	222.6	3.3%	206.9	-1.7%	(15.7)	229.3	3.0%	199.0	-3.8%	(30.3)
Less: Refunds	<u>(80.0)</u>	37.9%	<u>(85.0)</u>	46.6%	<u>(5.0)</u>	<u>(80.0)</u>	0.0%	<u>(80.0)</u>	-5.9%	<u>0.0</u>
CIT Less Refunds	142.6	-9.5%	121.9	-20.1%	(20.7)	149.3	4.7%	119.0	-2.4%	(30.3)
Realty Transfer Tax	166.5	4.1%	173.0	1.8%	6.5	174.3	4.7%	181.1	4.7%	6.8
Cigarette Taxes	114.6	-4.2%	114.6	-4.2%	0.0	111.3	-2.9%	111.3	-2.9%	0.0
Bank Franchise Tax	96.0	3.8%	94.3	9.1%	(1.7)	102.6	6.9%	96.1	1.9%	(6.5)
Insurance Taxes and Fees	87.2	19.1%	87.1	16.9%	(0.1)	74.9	-14.1%	74.7	-14.2%	(0.2)
Hospital Board and Treatment	30.5	1.0%	30.5	1.0%	0.0	30.8	1.0%	30.8	1.0%	0.0
Public Utility Tax	34.9	-2.2%	34.9	-2.2%	0.0	33.6	-3.7%	33.6	-3.7%	0.0
Alcoholic Beverage Tax	25.4	-2.3%	25.4	-2.3%	0.0	27.9	9.8%	27.9	9.8%	0.0
Dividends and Interest	34.3	-16.5%	27.9	-42.4%	(6.4)	38.7	12.8%	26.0	-6.8%	(12.7)
Other Revenues	65.2	1.4%	62.1	-2.1%	(3.1)	66.2	1.5%	63.3	1.9%	(2.9)
Less: Other Refunds	<u>(18.3)</u>	4.6%	<u>(19.8)</u>	-8.8%	(1.5)	<u>(18.1)</u>	-1.1%	<u>(19.6)</u>	-1.0%	(1.5)
Net Receipts	4,818.3	1.6%	4,724.2	-0.3%	(94.1)	4,949.1	2.7%	4,821.6	2.1%	(127.5)

Adj Growth Rate

[1.50%](#)[3.75%](#)