

DEFAC General Fund Revenue Worksheet



June-25 DEFAC Meeting	FY 2024 A Actual Collections	FY 2025				
		B DEFAC May-25	C % B over A	D DEFAC Jun-25	E % D over A	F \$ Increase D over B
Revenue Category						
Personal Income Tax	2,503.3	2,715.3	8.5%	2,719.4	8.6%	4.1
Less: Refunds	(286.4)	(324.5)	13.3%	(335.0)	17.0%	(10.5)
PIT Less Refunds	2,216.9	2,390.8	7.8%	2,384.4	7.6%	(6.4)
Franchise Tax	1,321.8	1,328.9	0.5%	1,328.9	0.5%	0.0
Limited Partnerships & LLC's	495.8	522.6	5.4%	522.6	5.4%	0.0
Subtotal Franchise + LP/LLC	1,817.5	1,851.5	1.9%	1,851.5	1.9%	0.0
Less: Refunds	(20.0)	(20.0)	0.0%	(20.0)	0.0%	0.0
Net Franchise + LP/LLC	1,797.5	1,831.5	1.9%	1,831.5	1.9%	0.0
Business Entity Fees	159.3	167.0	4.9%	167.0	4.9%	0.0
Uniform Commercial Code	29.7	30.0	1.0%	31.7	6.8%	1.7
Unclaimed Property	554.0	554.0	0.0%	554.0	0.0%	0.0
Less: Refunds	(143.5)	(130.0)	-9.4%	(130.0)	-9.4%	0.0
Unclaimed Prop Less Refunds	410.5	424.0	3.3%	424.0	3.3%	0.0
Gross Receipts Tax	365.2	390.0	6.8%	390.0	6.8%	0.0
Lottery	245.9	230.7	-6.2%	230.7	-6.2%	0.0
Corporation Income Tax	426.0	460.0	8.0%	460.0	8.0%	0.0
Less: Refunds	(81.2)	(79.8)	-1.7%	(82.5)	1.6%	(2.7)
CIT Less Refunds	344.8	380.2	10.3%	377.5	9.5%	(2.7)
Realty Transfer Tax	198.7	238.0	19.8%	236.1	18.8%	(1.9)
Cigarette Taxes	92.4	88.1	-4.6%	88.1	-4.6%	0.0
Bank Franchise Tax	100.3	110.7	10.4%	114.1	13.8%	3.4
Insurance Taxes and Fees	92.0	102.0	10.9%	99.1	7.7%	(2.9)
Hospital Board and Treatment	22.4	22.0	-1.7%	22.9	2.3%	0.9
Public Utility Tax	34.5	36.0	4.4%	36.0	4.4%	0.0
Alcoholic Beverage Tax	31.7	31.4	-0.9%	31.4	-0.9%	0.0
Dividends and Interest	133.7	167.2	25.0%	171.5	28.2%	4.3
Other Revenues	89.0	81.1	-8.9%	78.2	-12.2%	(2.9)
Less: Other Refunds	(15.6)	(16.2)	3.7%	(13.6)	-13.0%	2.6
Net Receipts	6,348.9	6,704.5	5.6%	6,700.6	5.5%	(3.9)

DEFAC General Fund Revenue Worksheet

June-25 DEFAC Meeting	FY 2026					FY 2027				
	G DEFAC May-25	H % G over B	I DEFAC Jun-25	J % I over D	K \$ Increase I over G	L DEFAC May-25	M % L over G	N DEFAC Jun-25	O % N over I	P \$ Increase N over L
Revenue Category										
Personal Income Tax	2,819.7	3.8%	2,819.7	3.7%	0.0	2,915.1	3.4%	2,879.5	2.1%	(35.6)
Less: Refunds	<u>(288.5)</u>	<u>-11.1%</u>	<u>(288.5)</u>	<u>-13.9%</u>	<u>0.0</u>	<u>(267.3)</u>	<u>-7.3%</u>	<u>(267.3)</u>	<u>-7.3%</u>	<u>0.0</u>
PIT Less Refunds	2,531.2	5.9%	2,531.2	6.2%	0.0	2,647.8	4.6%	2,612.2	3.2%	(35.6)
Franchise Tax	1,328.9	0.0%	1,328.9	0.0%	0.0	1,328.9	0.0%	1,328.9	0.0%	0.0
Limited Partnerships & LLC's	522.6	0.0%	522.6	0.0%	0.0	522.6	0.0%	522.6	0.0%	0.0
Subtotal Franchise + LP/LLC	1,851.5	0.0%	1,851.5	0.0%	0.0	1,851.5	0.0%	1,851.5	0.0%	0.0
Less: Refunds	<u>(10.0)</u>	<u>-50.0%</u>	<u>(10.0)</u>	<u>-50.0%</u>	<u>0.0</u>	<u>(10.0)</u>	<u>0.0%</u>	<u>(10.0)</u>	<u>0.0%</u>	<u>0.0</u>
Net Franchise + LP/LLC	1,841.5	0.5%	1,841.5	0.5%	0.0	1,841.5	0.0%	1,841.5	0.0%	0.0
Business Entity Fees	167.0	0.0%	167.0	0.0%	0.0	167.0	0.0%	167.0	0.0%	0.0
Uniform Commercial Code	30.0	0.0%	30.0	-5.4%	0.0	30.0	0.0%	30.0	0.0%	0.0
Unclaimed Property	554.0	0.0%	554.0	0.0%	0.0	500.0	-9.7%	500.0	-9.7%	0.0
Less: Refunds	<u>(130.0)</u>	<u>0.0%</u>	<u>(130.0)</u>	<u>0.0%</u>	<u>0.0</u>	<u>(130.0)</u>	<u>0.0%</u>	<u>(130.0)</u>	<u>0.0%</u>	<u>0.0</u>
Unclaimed Prop Less Refunds	424.0	0.0%	424.0	0.0%	0.0	370.0	-12.7%	370.0	-12.7%	0.0
Gross Receipts Tax	404.4	3.7%	404.4	3.7%	0.0	415.6	2.8%	415.6	2.8%	0.0
Lottery	249.1	8.0%	249.1	8.0%	0.0	255.0	2.4%	255.0	2.4%	0.0
Corporation Income Tax	433.6	-5.7%	433.6	-5.7%	0.0	424.1	-2.2%	424.1	-2.2%	0.0
Less: Refunds	<u>(103.3)</u>	<u>29.4%</u>	<u>(103.3)</u>	<u>25.2%</u>	<u>0.0</u>	<u>(79.8)</u>	<u>-22.7%</u>	<u>(79.8)</u>	<u>-22.7%</u>	<u>0.0</u>
CIT Less Refunds	330.3	-13.1%	330.3	-12.5%	0.0	344.3	4.2%	344.3	4.2%	0.0
Realty Transfer Tax	249.7	4.9%	249.7	5.8%	0.0	254.9	2.1%	254.9	2.1%	0.0
Cigarette Taxes	82.4	-6.5%	82.4	-6.5%	0.0	78.3	(0.0)	78.3	-5.0%	0.0
Bank Franchise Tax	111.1	0.4%	104.7	-8.2%	(6.4)	113.2	1.9%	111.2	6.2%	(2.0)
Insurance Taxes and Fees	93.8	-8.0%	93.8	-5.3%	0.0	117.9	25.7%	108.3	15.5%	(9.6)
Hospital Board and Treatment	21.4	-2.7%	21.4	-6.6%	0.0	21.4	0.0%	21.4	0.0%	0.0
Public Utility Tax	35.2	-2.2%	35.2	-2.2%	0.0	33.3	-5.4%	33.3	-5.4%	0.0
Alcoholic Beverage Tax	31.4	0.0%	31.4	0.0%	0.0	31.4	0.0%	31.4	0.0%	0.0
Dividends and Interest	105.7	-36.8%	116.7	-32.0%	11.0	125.7	18.9%	125.7	7.7%	0.0
Other Revenues	85.7	5.7%	86.3	10.4%	0.6	87.2	1.8%	87.8	1.7%	0.6
Less: Other Refunds	<u>(16.2)</u>	<u>0.0%</u>	<u>(16.2)</u>	<u>19.1%</u>	<u>0.0</u>	<u>(16.2)</u>	<u>0.0%</u>	<u>(16.2)</u>	<u>0.0%</u>	<u>0.0</u>
Net Receipts	6,777.7	1.1%	6,782.9	1.2%	5.2	6,918.3	2.1%	6,871.7	1.3%	(46.6)

Summary of Changes YTD

June-25

	<u>FY 2025</u>		<u>FY 2026</u>	
	<u>Amount</u>	<u>% Ch</u>	<u>Amount</u>	<u>% Ch</u>
June 2024 Estimate:	\$6,449.6		\$6,599.0	
Revenue Adjustments: Revenue Resolution	<u>0.0</u>	0.0%	<u>0.0</u>	0.0%
Revenue Resolution	\$6,449.6		\$6,599.0	
October Changes to Forecast:	\$100.9	1.6%	\$129.2	2.0%
December Changes to Forecast:	\$109.1	1.7%	\$61.9	0.9%
March Changes to Forecast:	(\$27.0)	-0.4%	(\$29.2)	-0.4%
May Changes to Forecast:	\$71.9	1.1%	\$16.8	0.3%
June Changes to Forecast:	(\$3.9)	-0.1%	\$5.2	0.1%
TOTAL CHANGES YTD vs. June DEFAC:				
<div> <div> Bottom Line: TOTAL CHANGES YTD vs. Rev. Resolution & other tax law changes </div> <div>  \$251.0 </div> <div> 3.9% </div> <div>  \$183.9 </div> <div> 2.8% </div> </div>				
Current Estimate:	\$6,700.6		\$6,782.9	

**June 2025
over
May 2025**

<u>WHERE WE STARTED</u>		<u>FY 2025</u>	<u>FY 2026</u>
DEFAC Estimate:	May 25	\$6,704.5	\$6,777.7
<u>WHERE WE ARE NOW</u>			
Revenue Sub:	Jun 25	\$6,700.6	\$6,782.9
\$\$ Change vs	May 25	DEFAC	
% Change vs.	May 25	DEFAC	
		(\$3.9)	\$5.2
		-0.1%	0.1%
Major Positive Changes in:		<u>FY 2025</u>	<u>FY 2026</u>
Dividends and Interest		\$4.3	Dividends and Interest \$11.0
Bank Franchise Tax		\$3.4	Other Revenues \$0.6
Other Refunds		\$2.6	
Uniform Commercial Code		\$1.7	
Major Negative Changes in:		<u>FY 2025</u>	<u>FY 2026</u>
Net PIT		(\$6.4)	Bank Franchise Tax (\$6.4)
Insurance Taxes		(\$2.9)	
Other Revenues		(\$2.9)	
Net CIT		(\$2.7)	