

DEFAC General Fund Revenue Worksheet

October-22 DEFAC Meeting	FY 2022	FY 2022 A	FY 2022 Variance	FY 2023					
				B	C	D	E	EE	F
Revenue Category	DEFAC Jun-22	Actual Collections	Actual - June	DEFAC Jun-22	% B over A	DEFAC Oct-22	% D over A	Legislative Changes	\$ Increase D over B
<b>Personal Income Tax</b>	<b>2,354.8</b>	<b>2,375.8</b>	<b>21.0</b>	<b>2,287.5</b>	<b>-3.7%</b>	<b>2,313.7</b>	<b>-2.6%</b>	<b>(3.9)</b>	<b>26.2</b>
Less: Refunds	<u>(466.5)</u>	<u>(466.4)</u>	<u>0.1</u>	<u>(232.9)</u>	<b>-50.1%</b>	<u>(241.2)</u>	<b>-48.3%</b>		<b>(8.3)</b>
<b>PIT Less Refunds</b>	<b>1,888.3</b>	<b>1,909.4</b>	<b>21.1</b>	<b>2,054.6</b>	<b>7.6%</b>	<b>2,072.5</b>	<b>8.5%</b>		<b>17.9</b>
Franchise Tax	1,290.0	1,300.4	10.4	1,246.8	-4.1%	1,391.8	7.0%		145.0
Limited Partnerships & LLC's	427.0	422.6	(4.4)	<u>433.0</u>	2.5%	<u>446.0</u>	5.5%		13.0
Subtotal Franchise + LP/LLC	1,717.0	1,723.1	6.1	1,679.8	-2.5%	1,837.8	6.7%		158.0
Less: Refunds	<u>(14.0)</u>	<u>(14.3)</u>	<u>(0.3)</u>	<u>(10.0)</u>	<b>-30.1%</b>	<u>(10.0)</u>	<b>-30.1%</b>		<b>0.0</b>
Net Franchise + LP/LLC	1,703.0	1,708.7	5.7	1,669.8	-2.3%	1,827.8	7.0%		158.0
<b>Business Entity Fees</b>	<b>169.3</b>	<b>164.2</b>	<b>(5.1)</b>	<b>159.8</b>	<b>-2.7%</b>	<b>167.4</b>	<b>1.9%</b>		<b>7.6</b>
<b>Uniform Commercial Code</b>	<b>30.9</b>	<b>31.0</b>	<b>0.1</b>	<b>30.9</b>	<b>-0.4%</b>	<b>31.0</b>	<b>-0.1%</b>		<b>0.1</b>
Unclaimed Property	554.0	554.0	0.0	525.0	-5.2%	540.0	-2.5%		15.0
Less: Refunds	<u>(210.0)</u>	<u>(204.6)</u>	<u>5.4</u>	<u>(185.0)</u>	<b>-9.6%</b>	<u>(185.0)</u>	<b>-9.6%</b>		<b>0.0</b>
Unclaimed Prop Less Refunds	344.0	349.4	5.4	340.0	-2.7%	355.0	1.6%		15.0
<b>Gross Receipts Tax</b>	<b>327.5</b>	<b>331.0</b>	<b>3.5</b>	<b>357.6</b>	<b>8.0%</b>	<b>347.3</b>	<b>4.9%</b>		<b>(10.3)</b>
<b>Lottery</b>	<b>233.1</b>	<b>236.0</b>	<b>2.9</b>	<b>232.1</b>	<b>-1.7%</b>	<b>229.6</b>	<b>-2.7%</b>		<b>(2.5)</b>
Corporation Income Tax	375.0	379.5	4.5	269.3	-29.0%	302.6	-20.3%		33.3
Less: Refunds	<u>(66.7)</u>	<u>(65.3)</u>	<u>1.4</u>	<u>(70.0)</u>	7.2%	<u>(70.0)</u>	7.2%		<u>0.0</u>
CIT Less Refunds	308.3	314.2	5.9	199.3	-36.6%	232.6	-26.0%		33.3
<b>Realty Transfer Tax</b>	<b>308.0</b>	<b>304.3</b>	<b>(3.7)</b>	<b>277.2</b>	<b>-8.9%</b>	<b>265.1</b>	<b>-12.9%</b>		<b>(12.1)</b>
<b>Cigarette Taxes</b>	<b>111.0</b>	<b>115.3</b>	<b>4.3</b>	<b>107.3</b>	<b>-7.0%</b>	<b>104.0</b>	<b>-9.8%</b>		<b>(3.3)</b>
Bank Franchise Tax	110.9	113.2	2.3	98.6	-12.9%	97.4	-14.0%		(1.2)
Insurance Taxes and Fees	91.3	98.6	7.3	94.7	-4.0%	94.7	-4.0%		0.0
Hospital Board and Treatment	21.0	21.0	(0.0)	21.2	1.0%	23.4	11.5%		2.2
<b>Public Utility Tax</b>	<b>30.0</b>	<b>29.6</b>	<b>(0.4)</b>	<b>27.9</b>	<b>-5.8%</b>	<b>34.0</b>	<b>14.8%</b>		<b>6.1</b>
<b>Alcoholic Beverage Tax</b>	<b>31.0</b>	<b>30.9</b>	<b>(0.1)</b>	<b>31.4</b>	<b>1.6%</b>	<b>31.4</b>	<b>1.6%</b>		<b>0.0</b>
<b>Dividends and Interest</b>	<b>12.6</b>	<b>12.6</b>	<b>0.0</b>	<b>55.1</b>	<b>337.0%</b>	<b>97.3</b>	<b>671.6%</b>		<b>42.2</b>
<b>Other Revenues</b>	<b>73.7</b>	<b>70.8</b>	<b>(2.9)</b>	<b>68.3</b>	<b>-3.6%</b>	<b>75.7</b>	<b>6.9%</b>		<b>7.4</b>
Less: Other Refunds	<u>(11.2)</u>	<u>(10.6)</u>	<u>0.6</u>	<u>(18.3)</u>	72.7%	<u>(19.1)</u>	80.2%		(0.8)
<b>Net Receipts</b>	<b>5,782.7</b>	<b>5,829.9</b>	<b>47.2</b>	<b>5,807.5</b>	<b>-0.4%</b>	<b>6,067.1</b>	<b>4.1%</b>	<b>(3.9)</b>	<b>259.6</b>

Changes in Revenue Resolution  
 Net DEFAC Changes  
 Adj Growth Rate

(3.9)  
 263.5  
 -3.8%

DEFAC General Fund Revenue Worksheet

October-22 DEFAC Meeting	FY 2024						FY 2025		FY 2026		FY 2027	
	G DEFAC Jun-22	H % G over B	I DEFAC Oct-22	J % I over D	JJ Legislative Changes	K \$ Increase I over G	L DEFAC Oct-22	M % L over I	N DEFAC Oct-22	O % N over L	P DEFAC Oct-22	Q % P over N
Revenue Category												
<b>Personal Income Tax</b>	<b>2,406.5</b>	<b>5.2%</b>	<b>2,346.9</b>	<b>1.4%</b>		<b>(59.6)</b>	<b>2,465.4</b>	<b>5.0%</b>	<b>2,603.5</b>	<b>5.6%</b>	<b>2,736.2</b>	<b>5.1%</b>
Less: Refunds	<u>(242.0)</u>	<b>3.9%</b>	<u>(242.0)</u>	<b>0.3%</b>		<b>0.0</b>	<u>(229.9)</u>	<b>-5.0%</b>	<u>(234.5)</u>	<b>2.0%</b>	<u>(256.8)</u>	<b>9.5%</b>
<b>PIT Less Refunds</b>	<b>2,164.5</b>	<b>5.3%</b>	<b>2,104.9</b>	<b>1.6%</b>		<b>(59.6)</b>	<b>2,235.5</b>	<b>6.2%</b>	<b>2,369.0</b>	<b>6.0%</b>	<b>2,479.5</b>	<b>4.7%</b>
Franchise Tax	1,124.1	-9.8%	1,220.0	-12.3%		95.9	1,220.0	0.0%	1,220.0	0.0%	1,220.0	0.0%
Limited Partnerships & LLC's	<u>420.8</u>	-2.8%	<u>420.8</u>	-5.7%		0.0	<u>420.8</u>	0.0%	<u>420.8</u>	0.0%	<u>420.8</u>	0.0%
Subtotal Franchise + LP/LLC	1,544.9	-8.0%	1,640.8	-10.7%		95.9	1,640.8	0.0%	1,640.8	0.0%	1,640.8	0.0%
Less: Refunds	<u>(10.0)</u>	0.0%	<u>(10.0)</u>	0.0%		<u>0.0</u>	<u>(10.0)</u>	0.0%	<u>(10.0)</u>	0.0%	<u>(10.0)</u>	0.0%
Net Franchise + LP/LLC	1,534.9	-8.1%	1,630.8	-10.8%		95.9	1,630.8	0.0%	1,630.8	0.0%	1,630.8	0.0%
<b>Business Entity Fees</b>	<b>150.0</b>	<b>-6.1%</b>	<b>150.0</b>	<b>-10.4%</b>		<b>0.0</b>	<b>150.0</b>	<b>0.0%</b>	<b>150.0</b>	<b>0.0%</b>	<b>150.0</b>	<b>0.0%</b>
<b>Uniform Commercial Code</b>	<b>30.9</b>	<b>0.0%</b>	<b>26.5</b>	<b>-14.5%</b>		<b>(4.4)</b>	<b>26.5</b>	<b>0.0%</b>	<b>26.5</b>	<b>0.0%</b>	<b>26.5</b>	<b>0.0%</b>
Unclaimed Property	500.0	-4.8%	515.0	-4.6%		15.0	500.0	-2.9%	500.0	0.0%	500.0	0.0%
Less: Refunds	<u>(160.0)</u>	-13.5%	<u>(160.0)</u>	-13.5%		0.0	<u>(160.0)</u>	0.0%	<u>(160.0)</u>	0.0%	<u>(160.0)</u>	0.0%
Unclaimed Prop Less Refunds	340.0	0.0%	355.0	0.0%		15.0	340.0	-4.2%	340.0	0.0%	340.0	0.0%
<b>Gross Receipts Tax</b>	<b>371.9</b>	<b>4.0%</b>	<b>358.7</b>	<b>3.3%</b>		<b>(13.2)</b>	<b>371.3</b>	<b>3.5%</b>	<b>386.5</b>	<b>4.1%</b>	<b>400.4</b>	<b>3.6%</b>
<b>Lottery</b>	<b>227.8</b>	<b>-1.9%</b>	<b>230.2</b>	<b>0.3%</b>		<b>2.4</b>	<b>230.2</b>	<b>0.0%</b>	<b>230.4</b>	<b>0.1%</b>	<b>233.0</b>	<b>1.1%</b>
Corporation Income Tax	273.8	1.7%	273.8	-9.5%		0.0	276.3	0.9%	281.8	2.0%	288.6	2.4%
Less: Refunds	<u>(70.0)</u>	0.0%	<u>(70.0)</u>	0.0%		<u>0.0</u>	<u>(70.0)</u>	0.0%	<u>(70.0)</u>	0.0%	<u>(70.0)</u>	0.0%
CIT Less Refunds	203.8	2.3%	203.8	-12.4%		0.0	206.3	1.2%	211.8	2.7%	218.6	3.2%
<b>Realty Transfer Tax</b>	<b>271.8</b>	<b>-1.9%</b>	<b>259.9</b>	<b>-2.0%</b>		<b>(11.9)</b>	<b>302.0</b>	<b>16.2%</b>	<b>328.9</b>	<b>8.9%</b>	<b>337.2</b>	<b>2.5%</b>
<b>Cigarette Taxes</b>	<b>103.8</b>	<b>-3.3%</b>	<b>100.6</b>	<b>-3.3%</b>		<b>(3.2)</b>	<b>98.1</b>	<b>-2.5%</b>	<b>94.6</b>	<b>-3.5%</b>	<b>91.5</b>	<b>-3.3%</b>
Bank Franchise Tax	102.6	4.1%	103.5	6.3%		0.9	105.7	2.1%	107.8	2.0%	110.0	2.0%
Insurance Taxes and Fees	92.5	-2.3%	92.5	-2.3%		0.0	96.6	4.4%	94.4	-2.3%	98.5	4.4%
Hospital Board and Treatment	22.3	5.2%	23.8	1.7%		1.5	24.0	0.8%	24.2	0.8%	24.5	1.2%
<b>Public Utility Tax</b>	<b>25.9</b>	<b>-7.2%</b>	<b>32.9</b>	<b>-3.2%</b>		<b>7.0</b>	<b>31.8</b>	<b>-3.3%</b>	<b>32.7</b>	<b>2.7%</b>	<b>33.3</b>	<b>1.8%</b>
<b>Alcoholic Beverage Tax</b>	<b>31.9</b>	<b>1.6%</b>	<b>31.9</b>	<b>1.6%</b>		<b>0.0</b>	<b>32.2</b>	<b>0.9%</b>	<b>32.5</b>	<b>0.9%</b>	<b>32.8</b>	<b>0.9%</b>
<b>Dividends and Interest</b>	<b>61.0</b>	<b>10.7%</b>	<b>150.6</b>	<b>54.8%</b>		<b>89.6</b>	<b>136.9</b>	<b>-9.1%</b>	<b>123.8</b>	<b>-9.5%</b>	<b>110.9</b>	<b>-10.4%</b>
<b>Other Revenues</b>	<b>69.5</b>	<b>1.8%</b>	<b>69.5</b>	<b>-8.2%</b>		<b>0.0</b>	<b>70.6</b>	<b>1.6%</b>	<b>71.8</b>	<b>1.8%</b>	<b>73.1</b>	<b>1.8%</b>
Less: Other Refunds	<u>(18.4)</u>	0.5%	<u>(18.4)</u>	-3.7%		0.0	<u>(18.4)</u>	0.0%	<u>(18.5)</u>	0.2%	<u>(18.5)</u>	0.1%
<b>Net Receipts</b>	<b>5,786.7</b>	<b>-0.4%</b>	<b>5,906.7</b>	<b>-2.6%</b>	<b>(3.6)</b>	<b>120.0</b>	<b>6,070.1</b>	<b>2.8%</b>	<b>6,237.2</b>	<b>2.8%</b>	<b>6,372.1</b>	<b>2.2%</b>

Changes in Revenue Resolution

(3.6)

Net DEFAC Changes

123.6

Adj Growth Rate

-4.3%

3.0%