

DEFAC General Fund Revenue Worksheet

October-25 DEFAC Meeting	FY 2025 A Actual Collections	FY 2026				
		B DEFAC Jun-25	C % B over A	D DEFAC Oct-25	E % D over A	F \$ Increase D over B
Revenue Category						
Personal Income Tax	2,718.2	2,819.7	3.7%	2,813.4	3.5%	(6.3)
Less: Refunds	<u>(335.0)</u>	<u>(288.5)</u>	-13.9%	<u>(288.5)</u>	-13.9%	<u>0.0</u>
PIT Less Refunds	2,383.2	2,531.2	6.2%	2,524.9	5.9%	(6.3)
Franchise Tax	1,324.4	1,328.9	0.3%	1,328.9	0.3%	0.0
Limited Partnerships & LLC's	522.1	522.6	0.1%	522.6	0.1%	0.0
Subtotal Franchise + LP/LLC	1,846.5	1,851.5	0.3%	1,851.5	0.3%	0.0
Less: Refunds	<u>(20.2)</u>	<u>(10.0)</u>	-50.5%	<u>(10.0)</u>	-50.5%	<u>0.0</u>
Net Franchise + LP/LLC	1,826.3	1,841.5	0.8%	1,841.5	0.8%	0.0
Business Entity Fees	171.4	167.0	-2.6%	167.0	-2.6%	0.0
Uniform Commercial Code	32.5	30.0	-7.7%	30.0	-7.7%	0.0
Unclaimed Property	554.0	554.0	0.0%	554.0	0.0%	0.0
Less: Refunds	<u>(128.0)</u>	<u>(130.0)</u>	1.5%	<u>(130.0)</u>	1.5%	<u>0.0</u>
Unclaimed Prop Less Refunds	426.0	424.0	-0.5%	424.0	-0.5%	0.0
Gross Receipts Tax	388.5	404.4	4.1%	404.4	4.1%	0.0
Lottery	230.0	249.1	8.3%	244.0	6.1%	(5.1)
Corporation Income Tax	452.5	433.6	-4.2%	278.5	-38.4%	(155.1)
Less: Refunds	<u>(81.1)</u>	<u>(103.3)</u>	27.4%	<u>(80.0)</u>	-1.3%	<u>23.3</u>
CIT Less Refunds	371.4	330.3	-11.1%	198.5	-46.6%	(131.8)
Realty Transfer Tax	235.8	249.7	5.9%	262.0	11.1%	12.3
Cigarette Taxes	87.5	82.4	-5.8%	82.4	-5.8%	0.0
Bank Franchise Tax	114.8	104.7	-8.8%	96.4	-16.0%	(8.3)
Insurance Taxes and Fees	100.3	93.8	-6.5%	82.7	-17.6%	(11.1)
Hospital Board and Treatment	23.5	21.4	-8.9%	21.4	-8.9%	0.0
Public Utility Tax	36.0	35.2	-2.2%	35.2	-2.2%	0.0
Alcoholic Beverage Tax	31.5	31.4	-0.3%	31.4	-0.3%	0.0
Dividends and Interest	165.5	116.7	-29.5%	165.5	0.0%	48.8
Other Revenues	82.2	86.3	5.0%	89.3	8.7%	3.0
Less: Other Refunds	<u>(12.2)</u>	<u>(16.2)</u>	33.3%	<u>(16.5)</u>	35.7%	(0.3)
Net Receipts	6,694.3	6,782.9	1.3%	6,684.1	-0.2%	(98.8)

DEFAC General Fund Revenue Worksheet

October-25 DEFAC Meeting	FY 2027					FY 2028			FY 2029		FY 2030	
	G DEFAC Jun-25	H % G over B	I DEFAC Oct-25	J % I over D	K \$ Increase I over G	N DEFAC Oct-25	O % N over I		N DEFAC Oct-25	O % N over L	P DEFAC Oct-25	Q % P over N
Revenue Category												
Personal Income Tax	2,879.5	2.1%	2,929.3	4.1%	49.8	3,122.7	6.6%		3,274.0	4.8%	3,425.1	4.6%
Less: Refunds	<u>(267.3)</u>	-7.3%	<u>(267.3)</u>	-7.3%	<u>0.0</u>	<u>(268.9)</u>	0.6%		<u>(270.4)</u>	0.6%	<u>(272.0)</u>	0.6%
PIT Less Refunds	2,612.2	3.2%	2,662.0	5.4%	49.8	2,853.8	7.2%		3,003.6	5.2%	3,153.1	5.0%
Franchise Tax	1,328.9	0.0%	1,328.9	0.0%	0.0	1,328.9	0.0%		1,355.5	2.0%	1,382.6	2.0%
Limited Partnerships & LLC's	522.6	0.0%	522.6	0.0%	0.0	522.6	0.0%		533.1	2.0%	543.7	2.0%
Subtotal Franchise + LP/LLC	1,851.5	0.0%	1,851.5	0.0%	0.0	1,851.5	0.0%		1,888.5	2.0%	1,926.3	2.0%
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	1,841.5	0.0%	1,841.5	0.0%	0.0	1,841.5	0.0%		1,878.5	2.0%	1,916.3	2.0%
Business Entity Fees	167.0	0.0%	167.0	0.0%	0.0	167.0	0.0%		167.0	0.0%	167.0	0.0%
Uniform Commercial Code	30.0	0.0%	30.0	0.0%	0.0	30.0	0.0%		30.0	0.0%	30.0	0.0%
Unclaimed Property	500.0	-9.7%	554.0	0.0%	54.0	525.0	-5.2%		500.0	-4.8%	500.0	0.0%
Less: Refunds	<u>(130.0)</u>	0.0%	<u>(130.0)</u>	0.0%	<u>0.0</u>	<u>(130.0)</u>	0.0%		<u>(130.0)</u>	0.0%	<u>(130.0)</u>	0.0%
Unclaimed Prop Less Refunds	370.0	-12.7%	424.0	0.0%	54.0	395.0	-6.8%		370.0	-6.3%	370.0	0.0%
Gross Receipts Tax	415.6	2.8%	415.6	2.8%	0.0	432.6	4.1%		443.8	2.6%	455.4	2.6%
Lottery	255.0	2.4%	247.5	1.4%	(7.5)	251.1	1.5%		254.1	1.2%	257.2	1.2%
Corporation Income Tax	424.1	-2.2%	254.4	-8.7%	(169.7)	283.8	11.6%		313.8	10.6%	348.9	11.2%
Less: Refunds	<u>(79.8)</u>	-22.7%	<u>(79.8)</u>	-0.3%	<u>0.0</u>	<u>(80.0)</u>	0.3%		<u>(80.0)</u>	0.0%	<u>(80.0)</u>	0.0%
CIT Less Refunds	344.3	4.2%	174.6	-12.0%	(169.7)	203.8	16.7%		233.8	14.7%	268.9	15.0%
Realty Transfer Tax	254.9	2.1%	267.5	2.1%	12.6	278.2	4.0%		293.5	5.5%	314.0	7.0%
Cigarette Taxes	78.3	-5.0%	78.3	-5.0%	0.0	74.4	-5.0%		70.7	-5.0%	67.1	-5.0%
Bank Franchise Tax	111.2	6.2%	105.2	9.1%	(6.0)	107.3	2.0%		109.4	2.0%	111.6	2.0%
Insurance Taxes and Fees	108.3	15.5%	100.4	21.4%	(7.9)	90.8	-9.6%		105.0	15.6%	98.0	-6.7%
Hospital Board and Treatment	21.4	0.0%	21.4	0.0%	0.0	21.0	-1.9%		20.4	-3.0%	19.8	-3.0%
Public Utility Tax	33.3	-5.4%	33.3	-5.4%	0.0	32.6	-2.1%		31.9	-2.1%	31.3	-2.0%
Alcoholic Beverage Tax	31.4	0.0%	31.4	0.0%	0.0	31.4	0.0%		31.4	0.0%	31.4	0.0%
Dividends and Interest	125.7	7.7%	149.8	-9.5%	24.1	134.2	-10.4%		118.3	-11.8%	117.7	-0.5%
Other Revenues	87.8	1.7%	90.6	1.5%	2.8	92.1	1.7%		95.7	4.0%	99.6	4.0%
Less: Other Refunds	<u>(16.2)</u>	0.0%	<u>(16.2)</u>	-1.8%	0.0	<u>(16.9)</u>	4.3%		<u>(16.0)</u>	-5.3%	<u>(16.0)</u>	0.0%
Net Receipts	6,871.7	1.3%	6,823.9	2.1%	(47.8)	7,019.9	2.9%		7,241.1	3.2%	7,492.3	3.5%

Summary of Changes YTD

October-25

	<u>FY 2026</u>		<u>FY 2027</u>	
	<u>Amount</u>	<u>% Ch</u>	<u>Amount</u>	<u>% Ch</u>
June 2025 Estimate:	\$6,782.9		\$6,871.7	
Revenue Adjustments: Revenue Resolution	<u>0.0</u>	0.0%	<u>0.0</u>	0.0%
Revenue Resolution	\$6,782.9		\$6,871.7	
October Changes to Forecast:	(\$98.8)	-1.5%	(\$47.8)	-0.7%
December Changes to Forecast:		0.0%		0.0%
March Changes to Forecast:		0.0%		0.0%
May Changes to Forecast:		0.0%		0.0%
June Changes to Forecast:		0.0%		0.0%
TOTAL CHANGES YTD vs. June DEFAC:				
Bottom Line: TOTAL CHANGES YTD vs. Rev. Resolution & other tax law changes ★ (\$98.8) -1.5% (\$47.8) -0.7% ★				
Current Estimate:	\$6,684.1		\$6,823.9	

**October 2025
over
June 2025**

<u>WHERE WE STARTED</u>		<u>FY 2026</u>	<u>FY 2027</u>
DEFAC Estimate:	Jun 25	\$6,782.9	\$6,871.7
<u>WHERE WE ARE NOW</u>			
Revenue Sub:	Oct 25	\$6,684.1	\$6,823.9
\$\$ Change vs	Jun 25	DEFAC	(\$98.8)
% Change vs.	Jun 25	DEFAC	-0.7%
<u>Major Positive Changes in:</u>		<u>FY 2026</u>	<u>FY 2027</u>
Dividends and Interest		\$48.8	Net Unclaimed Property \$54.0
Realty Transfer Tax		\$12.3	Net PIT \$49.8
Other Revenues		\$3.0	Dividends and Interest \$24.1
			Realty Transfer Tax \$12.6
<u>Major Negative Changes in:</u>		<u>FY 2026</u>	<u>FY 2027</u>
Net CIT		(\$131.8)	Net CIT (\$169.7)
Insurance Taxes		(\$11.1)	Insurance Taxes (\$7.9)
Bank Franchise Tax		(\$8.3)	Lottery (\$7.5)
Net PIT		(\$6.3)	Bank Franchise Tax (\$6.0)