

DEFAC Revenue Subcommittee

Background Information for the Preparation of the

June
2015

General Fund Revenue Estimates

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PERSONAL INCOME TAX -- Withholding**Jun-15****ESTIMATES**

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
WITHHOLDING	\$1,081.1	\$1,096.0	\$1,097.0	\$1.0	\$1,145.3	\$1,146.4	\$1.0	\$1,196.9	\$1,198.0	\$1.1
GROWTH RATE	7.0%	1.4%	1.5%	0.1%	4.5%	4.5%	0.0%	4.5%	4.5%	0.0%

TRACKING

	YTD	Tracking As Of:			Growth Needed to Hit Jun-15 <u>ESTIMATE</u>	Estimate if revenue follows trend:		
		<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>		<u>FY 14</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2015	\$1,014.8	0.9%	1.2%	0.3%		\$1,093.9	\$1,095.3	\$1,098.7
FY2014	\$1,003.0				5.1%			

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
DE EMPLOYMENT	2.4%	2.3%	2.0%	-0.3%	2.1%	1.7%	-0.4%	1.4%	1.3%	-0.1%
DE WAGE & SALARIES	3.4%	3.4%	3.2%	-0.2%	4.4%	3.6%	-0.8%	4.5%	3.8%	-0.7%
REAL GDP	2.5%	2.9%	2.5%	-0.4%	2.6%	2.4%	-0.2%	2.8%	3.0%	0.2%

OTHER KEY CONSIDERATIONS

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PERSONAL INCOME TAX -- Estimated**Jun-15****ESTIMATES**

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
PIT - ESTIMATED	\$168.2	\$190.0	\$192.0	\$2.0	\$197.6	\$199.7	\$2.1	\$207.5	\$209.7	\$2.2
GROWTH RATE	7.6%	13.0%	14.1%	1.2%	4.0%	4.0%	0.0%	5.0%	5.0%	0.0%

TRACKING

	<u>YTD</u>	<u>Tracking As Of:</u>			Growth Needed to Hit Jun-15 <u>ESTIMATE</u>	<u>Estimate if revenue follows trend:</u>		
		<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>		<u>FY 14</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2015	\$155.0	13.6%	13.8%	0.2%		\$191.4	\$192.9	\$194.7
FY2014	\$136.3				15.8%			

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
S&P 500	20.8%	13.9%	13.7%	-0.2%	6.1%	6.6%	0.5%	3.6%	3.6%	0.0%
U.S. DIVIDENDS, INTEREST & RENTAL INCOME	2.0%	2.8%	3.4%	0.6%	2.5%	2.8%	0.3%	6.7%	5.3%	-1.4%

OTHER KEY CONSIDERATIONS

ESTIMATED TAX PAYMENTS DUE:	9/15/2014	1/15/2015	4/30/2015	6/15/2015
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PERSONAL INCOME TAX -- Final Payments**Jun-15****ESTIMATES**

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
PIT - FINAL	\$129.4	\$138.5	\$149.0	\$10.5	\$144.0	\$155.0	\$10.9	\$151.2	\$162.7	\$11.5
GROWTH RATE	-11.5%	7.0%	15.1%	8.1%	4.0%	4.0%	0.0%	5.0%	5.0%	0.0%

TRACKING

	<u>YTD</u>	<u>Tracking As Of:</u>			Growth Needed to Hit <u>Jun-15</u> <u>ESTIMATE</u>	<u>Estimate if revenue follows trend:</u>		
		<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>		<u>FY 14</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2015	\$142.1	4.8%	14.6%	9.8%		\$148.3	\$147.7	\$147.3
FY2014	\$124.0				28.2%			

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
S&P 500	20.8%	13.9%	13.7%	-0.2%	6.1%	6.6%	0.5%	3.6%	3.6%	0.0%
U.S. DIVIDENDS, INTEREST & RENTAL INCOME	2.0%	2.8%	3.4%	0.6%	2.5%	2.8%	0.3%	6.7%	5.3%	-1.4%

OTHER KEY CONSIDERATIONS

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PERSONAL INCOME TAX -- Prior Year & Refunds**Jun-15****PRIOR YEAR ESTIMATES**

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
PIT - PRIOR YEAR	\$6.2	\$6.5	\$6.5	\$0.0	\$6.8	\$6.8	\$0.0	\$7.2	\$7.2	\$0.0
GROWTH RATE	-0.3%	4.0%	4.0%	0.0%	5.0%	5.0%	0.0%	5.0%	5.0%	0.0%

PRIOR YEAR TRACKING

	YTD	Tracking as of:			Growth Needed to Hit Jun-15 <u>ESTIMATE</u>	Estimate if revenue follows trend:		
		<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>		<u>FY 14</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2015	\$5.7	3.0%	2.7%	-0.3%		\$6.4	\$6.4	\$6.3
FY2014	\$5.5				14.5%			

REFUND ESTIMATES

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
PIT - REFUNDS	(\$197.3)	(\$205.0)	(\$198.0)	\$7.0	(\$218.3)	(\$210.9)	\$7.5	(\$229.2)	(\$221.4)	\$7.8
GROWTH RATE	10.1%	3.9%	0.4%	0.0%	6.5%	6.5%	0.0%	5.0%	5.0%	0.0%

REFUND TRACKING

	YTD	Tracking as of:			Growth Needed to Hit Jun-15 <u>ESTIMATE</u>	Estimate if revenue follows trend:		
		<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>		<u>FY 14</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2015	(\$173.5)	-3.0%	-1.6%	1.4%		(\$194.1)	(\$197.9)	(\$196.7)
FY2014	(\$176.3)				17.0%			

Summary of Personal Income Tax Components

1 - E

June-15	Fiscal Year 2014		Fiscal Year 2015			
Category	<u>Actual</u>	<u>Percent Change Over FY 13</u>	<u>DEFAC May-15</u>	<u>Percent Change</u>	<u>Revenue Sub-Committee Jun-15</u>	<u>Percent Change</u>
Withholding	\$1,081.1	7.0%	\$1,096.0	1.4%	\$1,097.0	1.5%
Estimated	\$168.2	7.6%	\$190.0	13.0%	\$192.0	14.1%
Final Returns	\$129.4	-11.5%	\$138.5	7.0%	\$149.0	15.1%
Prior Year	\$6.2	-0.3%	\$6.5	4.0%	\$6.5	4.0%
Total (1)	\$1,385.0	5.0%	\$1,431.0	3.3%	\$1,444.5	4.3%
Refund Forecast						
Refunds	(\$197.3)	10.1%	(\$205.0)	3.9%	(\$198.0)	0.4%
Net PIT	\$1,187.7	4.2%	\$1,226.0	3.2%	\$1,246.5	4.9%
Total Adjustments	(\$14.6)		\$14.2		\$14.2	
Adjusted Total	\$1,173.1	3.1%	\$1,240.2	5.7%	\$1,260.7	7.5%

Summary of Personal Income Tax Components

1 - E

June-15	Fiscal Year 2016				Fiscal Year 2017			
Category	DEFAC May-15	Percent Change	Revenue Sub- Committee Jun-15	Percent Change	DEFAC May-15	Percent Change	Revenue Sub- Committee Jun-15	Percent Change
Withholding	\$1,145.3	4.5%	\$1,146.4	4.5%	\$1,196.9	4.5%	\$1,198.0	4.5%
Estimated	\$197.6	4.0%	\$199.7	4.0%	\$207.5	5.0%	\$209.7	5.0%
Final Returns	\$144.0	4.0%	\$155.0	4.0%	\$151.2	5.0%	\$162.7	5.0%
Prior Year	\$6.8	4.6%	\$6.8	4.6%	\$7.2	5.9%	\$7.2	5.4%
Total (1)	\$1,493.7	4.4%	\$1,507.9	4.4%	\$1,562.8	4.6%	\$1,577.6	4.6%
Refund Forecast								
Refunds	(\$218.3)	6.5%	(\$210.9)	6.5%	(\$229.2)	5.0%	(\$221.4)	5.0%
Net PIT	\$1,275.4	4.0%	\$1,297.0	4.1%	\$1,333.6	4.6%	\$1,356.2	4.6%
Total Adjustments	\$0.0		\$0.0				\$0.0	
Adjusted Total	\$1,275.4	4.0%	\$1,297.0	4.1%	\$1,333.6	4.6%	\$1,356.2	4.6%

CORPORATE FRANCHISE TAX

Jun-15

ESTIMATES

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
GENERAL FUND AMT	\$625.6	\$674.8	\$674.8	\$0.0	\$681.5	\$681.5	\$0.0	\$681.5	\$681.5	\$0.0
GROWTH RATE	3.3%	7.9%	7.9%	0.0%	1.0%	1.0%	0.0%	0.0%	0.0%	0.0%
REFUNDS	(\$6.8)	(\$9.0)	(\$9.1)	(\$0.1)	(\$10.0)	(\$10.0)	\$0.0	(\$10.0)	(\$10.0)	\$0.0
GROWTH RATE	-22.1%	32.2%	33.7%	1.5%	11.1%	9.9%	-1.2%	0.0%	0.0%	0.0%
NET	\$618.8	\$665.8	\$665.7	(\$0.1)	\$671.5	\$671.5	\$0.0	\$671.5	\$671.5	\$0.0
GROWTH RATE	2.6%	7.6%	7.6%	0.0%	0.9%	0.9%	0.0%	0.0%	0.0%	0.0%

TRACKING

	<u>AMOUNT</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>	<u>Estimate if revenue follows trend:</u>		
		<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>		<u>Jun-15</u>	<u>FY 14</u>	<u>3 YR AVG.</u>
FY2015	\$620.2	8.8%	6.9%	-1.9%	<u>ESTIMATE</u>	\$669.0	\$670.4	\$674.0
FY2014	\$580.0				19.7%			

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
REAL GDP	2.5%	2.9%	2.5%	-0.4%	2.6%	2.4%	-0.2%	2.8%	3.0%	0.2%
S & P 500	20.8%	13.9%	13.7%	-0.2%	6.1%	6.6%	0.5%	3.6%	3.6%	0.0%

OTHER KEY CONSIDERATIONS

	<u>FY2014</u>	<u>FY2015</u>	<u>FY2016</u>	<u>FY2017</u>
ADJUSTMENTS		(\$17.9)	(\$17.9)	\$0.0
ADJUSTED GROWTH RATE	1.8%	5.0%	1.0%	2.7%
QUARTERLY TAX PAYMENTS DUE:		9/1/2014 20.0%	12/1/2014 20.0%	3/1/2015 Prior CY balance 6/1/2015 40.0%
NON-QUARTERLY TAX PAYMENTS (< \$5,000) DUE:		3/1/2015	100% (includes all new corporations)	

BUSINESS ENTITY FEES**Jun-15****ESTIMATES**

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
GENERAL FUND AMT	\$96.0	\$102.8	\$102.8	\$0.0	\$106.9	\$106.9	\$0.0	\$111.2	\$111.2	\$0.0
GROWTH RATE	6.9%	7.1%	7.1%	0.0%	4.0%	4.0%	0.0%	4.0%	4.0%	0.0%

TRACKING

	<u>AMOUNT</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u> Jun-15 <u>ESTIMATE</u>	<u>Estimate if revenue follows trend:</u>		
		<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>		<u>FY 14</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2015	\$93.2	6.7%	6.7%	-0.1%		\$102.4	\$102.1	\$102.6
FY2014	\$87.4				11.9%			

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
REAL GDP	2.5%	2.9%	2.5%	-0.4%	2.6%	2.4%	-0.2%	2.8%	3.0%	0.2%
S & P 500	20.8%	13.9%	13.7%	-0.2%	6.1%	6.6%	0.5%	3.6%	3.6%	0.0%

OTHER KEY CONSIDERATIONS

	<u>FY2014</u>	<u>FY2015</u>	<u>FY2016</u>	<u>FY2017</u>
ADJUSTMENTS	\$0.0	\$0.0	\$0.0	\$0.0
ADJUSTED GROWTH RATE	15.5%	7.1%	4.0%	4.0%

LLC's / LP's & UNIFORM COMMERCIAL CODE

Jun-15

LLC's / LP's

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
LLC's / LP's	\$195.8	\$242.1	\$243.8	\$1.7	\$254.2	\$256.0	\$1.8	\$267.0	\$268.8	\$1.8
GROWTH RATE	8.8%	23.7%	24.5%	0.9%	5.0%	5.0%	0.0%	5.0%	5.0%	0.0%
TRACKING										
	<u>YTD</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>		<u>Estimate if revenue follows trend:</u>			
		<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Jun-15</u>		<u>FY 14</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>	
FY2015	\$210.7	17.2%	19.5%	2.3%	<u>ESTIMATE</u>		\$234.0	\$233.7	\$236.7	
FY2014	\$176.3				69.7%					
OTHER KEY CONSIDERATIONS										
	<u>FY2014</u>	<u>FY2015</u>			<u>FY2016</u>			<u>FY2017</u>		
ADJUSTMENTS	\$0.0	(\$33.6)			(\$33.6)			\$0.0		
ADJUSTED GROWTH RATE	25.3%	7.4%			5.8%			20.9%		
Legislative change signed in April added \$33.6 million in both FY 15 and FY 16.										

UNIFORM COMMERCIAL CODE

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
UCC	\$17.2	\$17.7	\$18.0	\$0.3	\$17.9	\$18.0	\$0.1	\$18.2	\$18.2	\$0.0
GROWTH RATE	1.3%	2.0%	4.9%	2.9%	1.1%	0.0%	-1.1%	1.7%	1.1%	-0.6%
Tracking										
	<u>YTD</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>		<u>Estimate if revenue follows trend:</u>			
		<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Jun-15</u>		<u>FY 14</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>	
FY2015	\$16.5	5.1%	4.5%	-0.6%	<u>ESTIMATE</u>		\$17.9	\$18.0	\$18.1	
FY2014	\$15.8				10.1%					
OTHER KEY CONSIDERATIONS										
	<u>FY2014</u>	<u>FY2015</u>			<u>FY2016</u>			<u>FY2017</u>		
ADJUSTMENTS	\$0.0	\$0.0			\$0.0			\$0.0		
	4.5%	4.9%			0.0%			1.1%		

CORPORATE INCOME TAX**Jun-15****ESTIMATES**

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
GROSS GENERAL FUND	\$175.5	\$250.0	\$292.0	\$42.0	\$235.0	\$207.0	(\$28.0)	\$202.9	\$205.0	\$2.2
GROWTH RATE	-14.7%	42.4%	66.4%	23.9%	-6.0%	-29.1%	-23.1%	-13.7%	-1.0%	12.7%
REFUNDS	(\$73.5)	(\$39.0)	(\$38.5)	\$0.5	(\$53.0)	(\$53.0)	\$0.0	(\$42.6)	(\$42.6)	\$0.0
GROWTH RATE	313.4%	-46.9%	-47.6%	-0.7%	35.9%	37.7%	1.8%	0.0%	-19.6%	-19.6%
NET	\$102.0	\$211.0	\$253.5	\$42.5	\$182.0	\$154.0	(\$28.0)	\$160.3	\$162.4	\$2.2
GROWTH RATE	-45.7%	106.8%	148.5%	41.7%	-13.7%	-39.3%	-25.5%	-12.0%	5.5%	17.4%

TRACKING

	<u>AMOUNT</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>	<u>Estimate if revenue follows trend:</u>		
		<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Jun-15</u>	<u>FY 14</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2015	\$166.2	19.0%	18.1%	-0.9%	<u>ESTIMATE</u>	\$207.3	\$208.3	\$202.7
FY2014	\$140.7				261.3%			

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
REAL GDP	2.5%	2.9%	2.5%	-0.4%	2.6%	2.4%	-0.2%	2.8%	3.0%	0.2%
U.S. CORPORATE PROFITS	9.9%	11.3%	9.8%	-1.5%	7.1%	7.5%	0.4%	0.3%	1.4%	1.1%
DE Employment	2.4%	<u>Mar-15</u>	<u>Jun-15</u>		<u>Mar-15</u>	<u>Jun-15</u>		<u>Mar-15</u>	<u>Jun-15</u>	
		2.3%	2.0%	-0.3%	2.1%	1.7%	-0.4%	1.4%	1.3%	-0.1%

OTHER KEY CONSIDERATIONS

	<u>FY2014</u>	<u>FY2015</u>	<u>FY2016</u>	<u>FY2017</u>
ADJUSTMENTS	38.9	(79.2)	4.0	0.0
ADJUSTED GROWTH RATE	31.7%	23.7%	-9.4%	2.8%
TENTATIVE TAX PAYMENTS DUE:		9/15/2014 20.0%	12/15/2014 10.0%	4/1/2015 50.0%
				6/15/2015 20.0%

BANK FRANCHISE TAX**Jun-15****ESTIMATES**

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
GENERAL FUND AMT	\$102.7	\$92.6	\$95.2	\$2.6	\$88.9	\$87.3	(\$1.6)	\$87.9	\$88.5	\$0.6
GROWTH RATE	-0.8%	-9.8%	-7.3%	2.5%	-4.0%	-8.3%	-4.3%	-1.1%	1.4%	2.5%

TRACKING

	<u>AMOUNT</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>	<u>Estimate if revenue follows trend:</u>		
		<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Jun-15</u>	<u>FY 14</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2015	\$84.9	1.0%	-1.9%	-2.9%	<u>ESTIMATE</u>	\$100.8	\$99.9	\$105.3
FY2014	\$86.5				-36.3%			

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
SIX MONTH T-BILL	0.1%	0.1%	0.1%	0.0%	0.9%	0.7%	-0.2%	2.4%	2.0%	-0.4%
CONSUMER INSTALLMENT CREDIT	6.3%	6.6%	6.8%	0.2%	5.1%	5.4%	0.3%	4.4%	4.1%	-0.3%
DE FIRE EMPLOYMENT	2.8%	<u>Mar-15</u>	<u>Jun-15</u>		<u>Mar-15</u>	<u>Jun-15</u>		<u>Mar-15</u>	<u>Jun-15</u>	
		2.5%	3.3%	0.8%	0.7%	1.0%	0.3%	-1.3%	-1.9%	-0.6%

OTHER KEY CONSIDERATIONS

	FY2014	FY2015	FY2016	FY2017
ADJUSTMENTS	\$0.0	\$0.0	\$0.0	\$0.0
ADJUSTED GROWTH RATE	-0.8%	-7.3%	-8.3%	1.4%

ESTIMATED TAX PAYMENTS DUE:	9/1/2014	20.0%	12/1/2014	20.0%	3/1/2015	Balance	6/1/2015	40.0%
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GROSS RECEIPTS TAX**Jun-15****ESTIMATES**

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
GENERAL FUND AMT	\$226.5	\$217.9	\$216.5	(\$1.4)	\$226.2	\$224.1	(\$2.1)	\$234.8	\$232.6	(\$2.2)
GROWTH RATE	0.1%	-3.8%	-4.4%	-0.6%	3.8%	3.5%	-0.3%	3.8%	3.8%	0.0%

TRACKING

	<u>AMOUNT</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>	<u>Estimate if revenue follows trend:</u>		
		<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Jun-15</u>	<u>FY 14</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2015	\$202.9	-2.3%	-4.9%	-2.6%	<u>ESTIMATE</u>	\$215.4	\$215.3	\$216.5
FY2014	\$213.4				3.7%			

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
NOMINAL CONSUMER EXP	3.7%	3.7%	3.6%	-0.1%	4.1%	3.5%	-0.6%	4.9%	4.8%	-0.1%
CRUDE OIL PRICE	1.2%	-37.2%	-31.8%	5.4%	-23.8%	-22.9%	0.9%	31.8%	20.9%	-10.9%
DE PERSONAL INCOME	3.2%	<u>Mar-15</u>	<u>Jun-15</u>		<u>Mar-15</u>	<u>Jun-15</u>		<u>Mar-15</u>	<u>Jun-15</u>	
		4.3%	3.7%	-0.6%	4.5%	3.8%	-0.7%	4.3%	4.0%	-0.3%
DE EMPLOYMENT	2.4%	2.3%	2.0%	-0.3%	2.1%	1.7%	-0.4%	1.4%	1.3%	-0.1%

OTHER KEY CONSIDERATIONS

	<u>FY2014</u>	<u>FY2015</u>	<u>FY2016</u>	<u>FY2017</u>
ADJUSTMENTS\	\$3.2	\$9.9	\$0.0	\$0.0
ADJUSTED GROWTH RATE	-1.6%	-1.4%	3.5%	3.8%

LOTTERY**Jun-15****ESTIMATES**

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
LOTTERY - TOTAL	\$214.6	\$203.1	\$201.0	(\$2.1)	\$204.2	\$202.7	(\$1.5)	\$205.8	\$204.2	(\$1.6)
GROWTH RATE	-8.8%	-5.3%	-6.3%	-1.0%	0.5%	0.8%	0.3%	0.8%	0.8%	0.0%
VIDEO / SPORTS / TABLE	\$170.7	\$159.1	\$158.5	(\$0.6)	\$159.1	\$159.1	\$0.0	\$159.1	\$159.1	\$0.0
GROWTH RATE	-11.1%	-6.8%	-7.1%	-0.4%	0.0%	0.4%	0.4%	0.0%	0.0%	0.0%
TRADITIONAL	\$43.9	\$44.0	\$42.5	(\$1.5)	\$45.1	\$43.6	(\$1.5)	\$46.7	\$45.1	(\$1.6)
GROWTH RATE	1.3%	0.3%	-3.2%	-3.4%	2.5%	2.5%	0.0%	3.5%	3.5%	0.0%

TRACKING

TOTAL (Accounting)		<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>	<u>Estimate if revenue follows trend:</u>		
	<u>AMOUNT</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Jun-15</u>	<u>FY 14</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2015	\$181.8	-5.2%	-6.0%	-0.8%	<u>ESTIMATE</u>	\$201.8	\$200.5	\$200.8
FY2014	\$193.3				-9.6%			
<hr/>								
VIDEO + SPORTS + TABLE (Lottery Office)		<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>	<u>FY 14</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
	<u>AMOUNT</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Jun-15</u>			
FY2015	\$142.7	-6.4%	-6.5%	-0.2%	<u>ESTIMATE</u>	\$159.5	\$157.9	\$158.0
FY2014	\$152.7				-12.2%			
<hr/>								
TRADITIONAL (Lottery Office)		<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>	<u>FY 14</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
	<u>AMOUNT</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Jun-15</u>			
FY2015	\$39.1	-0.7%	-3.8%	-3.1%	<u>ESTIMATE</u>	\$42.2	\$42.5	\$42.7
FY2014	\$40.6				4.8%			

OTHER KEY CONSIDERATIONS

	<u>FY2014</u>	<u>FY2015</u>	<u>FY2016</u>	<u>FY2017</u>
ADJUSTMENTS	(\$6.5)	\$8.2	\$8.3	\$3.4
ADJUSTED GROWTH RATE	-8.8%	0.6%	0.8%	0.8%

ABANDONED PROPERTY**Jun-15****ESTIMATES**

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
GENERAL FUND AMT	\$474.9	\$529.0	\$515.0	(\$14.0)	\$514.0	\$514.0	\$0.0	\$400.0	\$400.0	\$0.0
GROWTH RATE	-16.2%	11.4%	8.4%	-2.9%	-2.8%	-0.2%	2.6%	-22.2%	-22.2%	0.0%

TRACKING

	<u>AMOUNT</u>	<u>Tracking as of:</u>			Growth Needed to Hit <u>Jun-15</u>	<u>Estimate if revenue follows trend:</u>		
		<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>		<u>FY 14</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2015	\$206.2	-27.7%	-33.5%	-5.7%	<u>ESTIMATE</u>	\$316.0	\$265.2	\$242.9
FY2014	\$310.0				87.2%			

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
S & P 500	20.8%	13.9%	13.7%	-0.2%	6.1%	6.6%	0.5%	3.6%	3.6%	0.0%
U.S. DIVIDENDS, INTEREST & RENTAL INCOME	2.0%	2.8%	3.4%	0.6%	2.5%	2.8%	0.3%	6.7%	5.3%	-1.4%

OTHER KEY CONSIDERATIONS

	<u>FY2014</u>	<u>FY2015</u>	<u>FY2016</u>	<u>FY2017</u>
ADJUSTMENTS	\$85.0	\$45.0	\$85.0	\$85.0
RATE	-16.5%	0.0%	-8.2%	-22.2%

HOSPITAL BOARD & TREATMENT**Jun-15****ESTIMATES**

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
GENERAL FUND AMT	\$48.9	\$45.6	\$45.6	\$0.0	\$44.4	\$45.4	\$1.0	\$44.8	\$44.8	\$0.0
GROWTH RATE	-18.0%	-6.8%	-6.8%	0.0%	-2.6%	-0.4%	2.2%	0.9%	-1.3%	-2.2%

TRACKING

	<u>AMOUNT</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u> Jun-15	<u>Estimate if revenue follows trend:</u>		
		<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>		<u>FY 14</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2015	\$41.5	-4.6%	-6.4%	-1.8%	<u>ESTIMATE</u>	\$45.8	\$46.5	\$46.4
FY2014	\$44.3				-10.6%			

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
US POPULATION 65+	3.8%	3.4%	3.4%	0.0%	3.3%	3.3%	0.0%	3.2%	3.2%	0.0%

OTHER KEY CONSIDERATIONS

	<u>FY2014</u>	<u>FY2015</u>	<u>FY2016</u>	<u>FY2017</u>
ADJUSTMENTS	\$10.6	\$10.9	\$11.1	\$0.0
ADJUSTED GROWTH RATE	-8.7%	-5.2%	0.1%	-1.3%

DIVIDENDS & INTEREST**Jun-15****ESTIMATES**

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
GENERAL FUND AMT	\$2.8	\$2.6	\$2.8	\$0.2	\$5.0	\$4.0	(\$1.0)	\$11.0	\$8.0	(\$3.0)
GROWTH RATE	-54.7%	-8.6%	-1.6%	7.0%	92.3%	42.9%	-49.5%	120.0%	100.0%	-20.0%

TRACKING

	<u>AMOUNT</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u> Jun-15 <u>ESTIMATE</u>	<u>Estimate if revenue follows trend:</u>		
		<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>		<u>FY 14</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2015	\$2.4	1.8%	2.9%	1.1%		\$2.9	\$2.7	\$2.7
FY2014	\$2.3				-22.1%			

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
SIX MONTH T-BILL	0.1%	0.1%	0.1%	0.0%	0.9%	0.7%	-0.2%	2.4%	2.0%	-0.4%
10 YEAR U.S. BOND	2.7%	2.2%	2.2%	0.0%	2.7%	2.5%	-0.2%	3.6%	3.2%	-0.4%
U.S. DIVIDENDS, INTEREST & RENTAL INCOME	2.0%	2.8%	3.4%	0.6%	2.5%	2.8%	0.3%	6.7%	5.3%	-1.4%

OTHER KEY CONSIDERATIONS

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REALTY TRANSFER TAX**Jun-15****ESTIMATES**

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
GENERAL FUND AMT	\$60.3	\$73.9	\$73.5	(\$0.4)	\$65.5	\$65.2	(\$0.4)	\$68.8	\$73.6	\$4.8
GROWTH RATE	42.8%	22.5%	21.8%	-0.7%	-11.3%	-11.3%	0.0%	5.0%	12.9%	7.9%

TRACKING

	<u>AMOUNT</u>	<u>GF Tracking as of:</u>			Growth Needed to Hit Jun-15 <u>ESTIMATE</u>	<u>Estimate if revenue follows trend:</u>		
		<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>		<u>FY 14</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2015	\$67.1	24.7%	23.9%	-0.8%		\$73.8	\$74.5	\$75.8
FY2014	\$54.1							
Gross Revenue Tracking		→ 7.5%			→ 3.4%			

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
EFFECTIVE HOME MORTGAGE INTEREST RATE	4.4%	4.2%	4.1%	-0.1%	4.8%	4.6%	-0.2%	5.8%	5.4%	-0.4%
DE EMPLOYMENT	2.4%	<u>Mar-15</u> 2.3%	<u>Jun-15</u> 2.0%	-0.3%	<u>Mar-15</u> 2.1%	<u>Jun-15</u> 1.7%	-0.4%	<u>Mar-15</u> 1.4%	<u>Jun-15</u> 1.3%	-0.1%

OTHER KEY CONSIDERATIONS

	<u>FY2014</u>	<u>FY2015</u>	<u>FY2016</u>	<u>FY2017</u>
ADJUSTMENTS	\$12.0	\$4.0	\$20.0	\$20.0
ADJUSTED GROWTH RATE	16.2%	7.1%	9.9%	9.9%

ESTATE TAX**Jun-15****ESTIMATES**

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
GENERAL FUND AMT	\$1.3	\$6.0	\$6.0	\$0.0	\$4.0	\$4.0	\$0.0	\$4.0	\$4.0	\$0.0
GROWTH RATE	-76.0%	371.5%	371.5%	0.0%	-33.3%	-33.3%	0.0%	0.0%	0.0%	0.0%

TRACKING

	<u>AMOUNT</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u> Jun-15 <u>ESTIMATE</u>	<u>Estimate if revenue follows trend:</u>		
		<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>		<u>FY 14</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2015	\$5.9	477.3%	461.9%	-15.3%		\$7.2	\$6.9	\$6.7
FY2014	\$1.0				-51.2%			

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
S & P 500	20.8%	13.9%	13.7%	-0.2%	6.1%	6.6%	0.5%	3.6%	3.6%	0.0%
US POPULATION 65+	3.8%	3.4%	3.4%	0.0%	3.3%	3.3%	0.0%	3.2%	3.2%	0.0%

OTHER KEY CONSIDERATIONS

	<u>FY2014</u>	<u>FY2015</u>	<u>FY2016</u>	<u>FY2017</u>
ADJUSTMENTS	\$0.0	\$0.0	\$0.0	\$0.0
ADJUSTED GROWTH RATE		371.5%	-33.3%	0.0%

INSURANCE TAX**Jun-15****ESTIMATES**

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
GENEAL FUND AMT	\$53.0	\$52.8	\$54.2	\$1.4	\$53.5	\$54.5	\$1.0	\$54.6	\$55.6	\$1.0
GROWTH RATE	-1.8%	-0.3%	2.3%	2.6%	1.3%	0.6%	-0.8%	2.1%	2.0%	0.0%

TRACKING

	<u>AMOUNT</u>	<u>Tracking as of:</u>			Growth Needed to Hit Jun-15 <u>ESTIMATE</u>	<u>Estimate if revenue follows trend:</u>		
		<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>		<u>FY 14</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2015	\$39.8	3.1%	4.6%	1.5%		\$55.4	\$54.1	\$53.9
FY2014	\$38.1				-3.5%			

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
S & P 500	20.8%	13.9%	13.7%	-0.2%	6.1%	6.6%	0.5%	3.6%	3.6%	0.0%
10 YEAR U.S. BOND	2.7%	2.2%	2.2%	0.0%	2.7%	2.5%	-0.2%	3.6%	3.2%	-0.4%
DE EMPLOYMENT	2.4%	<u>Mar-15</u>	<u>Jun-15</u>		<u>Mar-15</u>	<u>Jun-15</u>		<u>Mar-15</u>	<u>Jun-15</u>	
		2.3%	2.0%	-0.3%	2.1%	1.7%	-0.4%	1.4%	1.3%	-0.1%

OTHER KEY CONSIDERATIONS

	FY2014	FY2015	FY2016	FY2017
ADJUSTMENTS	0.0	1.0	1.0	0.0
ADJUSTED GROWTH RATE	-21.0%	4.2%	0.5%	0.2%
ESTIMATED TAX PAYMENTS DUE:	9/15/2014 20%	12/15/2014 10%	4/15/2015 50%	6/15/2015 20%

PUBLIC UTILITY TAX**Jun-15****ESTIMATES**

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
GENERAL FUND AMT	\$47.4	\$48.0	\$47.7	(\$0.3)	\$46.0	\$45.7	(\$0.3)	\$47.6	\$47.3	(\$0.3)
GROWTH RATE	6.7%	1.2%	0.5%	-0.6%	-4.3%	-4.3%	0.0%	3.6%	3.6%	0.0%

TRACKING

	<u>AMOUNT</u>	<u>Tracking as of:</u>			Growth Needed to Hit <u>Jun-15</u> <u>ESTIMATE</u>	<u>Estimate if revenue follows trend:</u>		
		<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>		<u>FY 14</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2015	\$44.4	0.6%	5.2%	4.6%		\$49.9	\$49.3	\$48.8
FY2014	\$42.2				-36.9%			

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
REAL GDP	2.5%	2.9%	2.5%	-0.4%	2.6%	2.4%	-0.2%	2.8%	3.0%	0.2%
DE. EMPLOYMENT	2.4%	<u>Mar-15</u>	<u>Jun-15</u>		<u>Mar-15</u>	<u>Jun-15</u>		<u>Mar-15</u>	<u>Jun-15</u>	
		2.3%	2.0%	-0.3%	2.1%	1.7%	-0.4%	1.4%	1.3%	-0.1%

OTHER KEY CONSIDERATIONS

	<u>FY2014</u>	<u>FY2015</u>	<u>FY2016</u>	<u>FY2017</u>
ADJUSTMENTS	\$3.4	\$1.0	\$5.0	\$5.0
ADJUSTED GROWTH RATE	1.0%	-4.2%	4.0%	3.6%

CIGARETTE TAX**Jun-15****ESTIMATES**

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
GENERAL FUND AMT	\$114.7	\$106.0	\$106.0	\$0.0	\$103.9	\$103.9	\$0.0	\$101.8	\$101.8	\$0.0
GROWTH RATE	-0.5%	-7.6%	-7.6%	0.0%	-2.0%	-2.0%	0.0%	-2.0%	-2.0%	0.0%

TRACKING

	<u>AMOUNT</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>	<u>Estimate if revenue follows trend:</u>		
		<u>May-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Jun-15</u>	<u>FY 14</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2015	\$92.1	-7.5%	-8.0%	-0.5%	<u>ESTIMATE</u>	\$105.5	\$103.3	\$105.0
FY2014	\$100.1				-4.5%			

ECONOMICS / DEMOGRAPHICS (percent change from previous year):

	FY2014	FY2015			FY2016			FY2017		
	<u>ACTUAL</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>	<u>Mar-15</u>	<u>Jun-15</u>	<u>CHANGE</u>
DE EXCISE RATE	\$1.60	\$1.60	\$1.60	\$0.00	\$1.60	\$1.60	\$0.00	\$1.60	\$1.60	\$0.00
AVERAGE EXCISE - MD, NJ, PA	\$2.10	\$2.10	\$2.10	\$0.00	\$2.10	\$2.10	\$0.00	\$2.10	\$2.10	\$0.00
DE. EMPLOYMENT	2.4%	<u>Mar-15</u>	<u>Jun-15</u>		<u>Mar-15</u>	<u>Jun-15</u>		<u>Mar-15</u>	<u>Jun-15</u>	
		2.3%	2.0%	-0.3%	2.1%	1.7%	-0.4%	1.4%	1.3%	-0.1%

OTHER KEY CONSIDERATIONS

	<u>FY2014</u>	<u>FY2015</u>	<u>FY2016</u>	<u>FY2017</u>
ADJUSTMENTS	\$0.0	\$0.0	\$0.0	\$0.0
ADJUSTED GROWTH RATE	-0.5%	-7.6%	-2.0%	-2.0%

OTHER REVENUES**Jun-15**

Revenue Category	A FY 2014	FY 2015					FY 2016				
		B May-15	C B over A	D Jun-15	E D over A	F D minus B	G May-15	H G over B	I Jun-15	J I over D	K I minus G
Alcoholic Beverage Tax	19.6	19.8	0.9%	20.0	2.0%	0.2	20.2	2.0%	20.4	2.0%	0.2
Public Accommodations Tax	12.3	13.0	6.1%	13.4	9.3%	0.4	13.7	5.0%	14.1	5.0%	0.4
Business & Occupational Fees	7.0	6.7	-4.4%	6.7	-4.4%	0.0	6.8	2.0%	6.8	2.0%	0.0
Legal Fees	9.5	9.8	3.7%	9.6	1.6%	(0.2)	10.0	2.0%	9.8	2.0%	(0.2)
Regulation of Securities	13.6	14.5	6.9%	14.5	6.9%	0.0	14.8	2.0%	14.8	2.0%	0.0
Adj. Prior Year	0.2	0.5	218.9%	0.5	218.9%	0.0	0.5	2.0%	0.5	2.0%	0.0
Medicaid Recovery & Indirect Costs	3.2	2.5	-23.1%	2.5	-23.1%	0.0	2.5	2.0%	2.5	2.0%	0.0
Insurance Licenses	4.4	11.8	171.2%	10.6	143.7%	(1.2)	6.4	-45.8%	6.4	-39.6%	0.0
Corporate Revolving Fund Transfer to General Fund	0.5	0.5	4.0%	0.5	4.0%	0.0	0.5	2.0%	0.5	2.0%	0.0
Subtotal	70.2	79.1	12.8%	78.3	11.6%	(0.8)	75.5	-4.6%	75.9	-3.1%	0.4
Other	18.3	39.5	116.3%	39.5	116.3%	0.0	19.7	-50.2%	19.7	-50.2%	0.0
TOTAL ESTIMATE	88.4	118.6	34.2%	117.8	33.3%	(0.8)	95.1	-19.8%	95.5	-18.9%	0.4

OTHER REVENUES**Jun-15**

Revenue Category	FY 2017				
	L May-15	M L over G	N Jun-15	O N over I	P N minus L
Alcoholic Beverage Tax	20.8	3.0%	21.0	3.0%	0.2
Public Accommodations Tax	14.3	5.0%	14.8	5.0%	0.4
Business & Occupational Fees	7.0	3.0%	7.0	3.0%	0.0
Legal Fees	10.3	3.0%	10.1	3.0%	(0.2)
Regulation of Securities	15.2	3.0%	15.2	3.0%	0.0
Adj. Prior Year	0.5	3.0%	0.5	3.0%	0.0
Medicaid Recovery & Indirect Costs	2.6	3.0%	2.6	3.0%	0.0
Insurance Licenses	12.5	95.3%	12.5	95.3%	0.0
Corporate Revolving Fund Transfer to General Fund	0.5	3.0%	0.5	3.0%	0.0
Subtotal	83.9	11.2%	84.3	11.2%	0.4
Other	20.4	4.0%	20.4	4.0%	0.0
TOTAL ESTIMATE	104.3	9.7%	104.8	9.7%	0.4

OTHER REFUNDS**Jun-15**

Total	FY 2014 Actual	FY 2015			FY 2016			FY 2017		
		May-15	Jun-15	Change	May-15	Jun-15	Change	May-15	Jun-15	Change
License	\$ 6.5	\$ 2.2	\$ 2.6	\$ 0.4	\$ 3.3	\$ 3.3	\$ -	\$ 3.3	\$ 3.3	\$ -
Bank Franchise	4.6	6.1	4.1	(2.0)	5.0	5.0	-	5.0	5.0	-
Abandoned Property	44.9	65.0	65.0	-	50.0	65.0	15.0	50.0	65.0	15.0
Insurance	4.8	9.1	5.9	(3.2)	9.0	6.0	(3.0)	9.0	6.2	(2.8)
Estate	0.2	0.3	0.3	-	0.3	0.3	-	0.3	0.3	-
Cigarette	1.0	0.4	0.4	-	0.3	0.3	-	0.3	0.3	-
Others	18.2	3.7	3.7	-	2.0	2.0	-	2.0	2.0	-
	\$ 80.4	\$ 86.8	\$ 82.0	\$ (4.8)	\$ 69.9	\$ 81.9	\$ 12.0	\$ 69.9	\$ 82.1	\$ 12.2