

# DEFAC

## Background Detail for the Preparation of the

June  
2017

## General Fund Revenue Estimates

### What's Inside:

<u>ITEM</u>		<u>ITEM</u>	
1-A	PERSONAL INCOME TAX -- Withholding	8	LOTTERY
1-B	PERSONAL INCOME TAX -- Estimated	9	ABANDONED PROPERTY
1-C	PERSONAL INCOME TAX -- Final Payments	10	HOSPITAL BOARD & TREATMENT
1-D	PERSONAL INCOME TAX -- Prior Year & Refunds	11	DIVIDENDS & INTEREST
1-E	SUMMARY OF PERSONAL INCOME TAX COMPONENTS	12	REALTY TRANSFER TAX
2	CORPORATE FRANCHISE TAX	13	ESTATE TAX
3	BUSINESS ENTITY FEES	14	INSURANCE TAX
4	LLC's / LP's & UNIFORM COMMERCIAL CODE	15	PUBLIC UTILITY TAX
5	CORPORATE INCOME TAX	16	CIGARETTE TAX
6	BANK FRANCHISE TAX	17	OTHER REVENUES
7	GROSS RECEIPTS TAX	18	OTHER REFUNDS

**PERSONAL INCOME TAX -- Withholding****Jun-17****ESTIMATES**

	FY2016	FY2017			FY2018			FY2019		
	<u>ACTUAL</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>
WITHHOLDING	\$1,134.5	\$1,181.0	\$1,184.0	\$3.0	\$1,229.0	\$1,232.1	\$3.1	\$1,290.5	\$1,293.7	\$3.3
GROWTH RATE	3.4%	4.1%	4.4%	0.3%	4.1%	4.1%	0.0%	5.0%	5.0%	0.0%

**TRACKING**

	<u>YTD</u>	<u>Tracking As Of:</u>			<u>Growth Needed to Hit</u> Jun-17 <u>ESTIMATE</u>	<u>Estimate if revenue follows trend:</u>		
		<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>		<u>FY 16</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2017	\$1,100.7	4.9%	5.3%	0.5%		\$1,195.2	\$1,190.6	\$1,189.8
FY2016	\$1,044.8				-7.1%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY2016	FY2017			FY2018			FY2019		
	<u>ACTUAL</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>
DE EMPLOYMENT	1.9%	1.2%	1.0%	-0.2%	1.4%	1.3%	-0.1%	1.0%	1.0%	0.0%
DE WAGE & SALARIES	2.5%	2.8%	2.7%	-0.1%	3.6%	3.2%	-0.4%	4.6%	4.4%	-0.1%
REAL GDP	1.7%	2.0%	2.0%	0.0%	2.5%	2.6%	0.1%	2.4%	2.5%	0.0%

**OTHER KEY CONSIDERATIONS**

27th payment date for large payers in FY 16 results in tracking overestimates

Through 6/15/17, FYTD withholding collections are tracking at roughly x.x%.

**PERSONAL INCOME TAX -- Estimated****Jun-17****ESTIMATES**

	FY2016	FY2017			FY2018			FY2019		
	<u>ACTUAL</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>
PIT - ESTIMATED	\$204.6	\$201.0	\$203.0	\$2.0	\$209.0	\$211.1	\$2.1	\$219.5	\$221.7	\$2.2
GROWTH RATE	7.1%	-1.7%	-0.8%	1.0%	4.0%	4.0%	0.0%	5.0%	5.0%	0.0%

**TRACKING**

	<u>YTD</u>	<u>Tracking As Of:</u>			<u>CHANGE</u>	Growth Needed to Hit <u>Jun-17</u> <u>ESTIMATE</u>	<u>Estimate if revenue follows trend:</u>		
		<u>May-17</u>	<u>Jun-17</u>				<u>FY 16</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2017	\$162.8	-4.8%	-2.7%	2.1%		\$199.0	\$200.2	\$201.5	
FY2016	\$167.4					8.1%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY2016	FY2017			FY2018			FY2019		
	<u>ACTUAL</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>
S&P 500	-0.6%	11.9%	11.9%	0.0%	7.8%	8.9%	1.1%	3.6%	3.6%	0.0%
U.S. DIVIDENDS, INTEREST & RENTAL INCOME	1.5%	3.1%	2.9%	-0.3%	5.2%	4.6%	-0.6%	5.9%	5.5%	-0.5%

**OTHER KEY CONSIDERATIONS**

ESTIMATED TAX PAYMENTS DUE:	9/15/2016	1/15/2017	4/30/2017	6/15/2017

**PERSONAL INCOME TAX -- Final Payments****Jun-17****ESTIMATES**

	FY2016	FY2017			FY2018			FY2019		
	<u>ACTUAL</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>
PIT - FINAL	\$149.6	\$149.0	\$145.0	(\$4.0)	\$154.0	\$149.8	(\$4.1)	\$161.7	\$157.3	(\$4.3)
GROWTH RATE	0.2%	-0.4%	-3.1%	-2.7%	3.3%	3.3%	0.0%	5.0%	5.0%	0.0%

**TRACKING**

	<u>YTD</u>	<u>Tracking As Of:</u>			<u>CHANGE</u>	Growth Needed to Hit <u>Jun-17</u> <u>ESTIMATE</u>	<u>Estimate if revenue follows trend:</u>		
		<u>May-17</u>	<u>Jun-17</u>				<u>FY 16</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2017	\$139.7	-10.4%	-3.5%	6.9%		\$144.3	\$145.6	\$145.4	
FY2016	\$144.9					11.1%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY2016	FY2017			FY2018			FY2019		
	<u>ACTUAL</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>
S&P 500	-0.6%	11.9%	11.9%	0.0%	7.8%	8.9%	1.1%	3.6%	3.6%	0.0%
U.S. DIVIDENDS, INTEREST & RENTAL INCOME	1.5%	3.1%	2.9%	-0.3%	5.2%	4.6%	-0.6%	5.9%	5.5%	-0.5%

**OTHER KEY CONSIDERATIONS**

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**PERSONAL INCOME TAX -- Prior Year & Refunds****Jun-17****PRIOR YEAR ESTIMATES**

	FY2016	FY2017			FY2018			FY2019		
	<u>ACTUAL</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>
PIT - PRIOR YEAR	\$8.2	\$7.4	\$7.4	\$0.0	\$7.8	\$7.8	\$0.0	\$8.2	\$8.2	\$0.0
GROWTH RATE	25.6%	-9.9%	-9.9%	0.0%	5.6%	5.6%	0.0%	5.0%	5.0%	0.0%

**PRIOR YEAR TRACKING**

	<u>YTD</u>	<u>Tracking as of:</u>			Growth Needed to Hit Jun-17 <u>ESTIMATE</u>	Estimate if revenue follows trend:		
		<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>		<u>FY 16</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2017	\$6.5	-13.4%	-12.3%	1.1%		\$7.2	\$7.4	\$7.3
FY2016	\$7.5				13.6%			

**REFUND ESTIMATES**

	FY2016	FY2017			FY2018			FY2019		
	<u>ACTUAL</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>
PIT - REFUNDS	(\$210.3)	(\$208.0)	(\$217.0)	(\$9.0)	(\$218.0)	(\$227.4)	(\$9.4)	(\$228.9)	(\$238.8)	(\$9.9)
GROWTH RATE	9.3%	-1.1%	3.2%	4.3%	4.8%	4.8%	0.0%	5.0%	5.0%	0.0%

**REFUND TRACKING**

	<u>YTD</u>	<u>Tracking as of:</u>			Growth Needed to Hit Jun-17 <u>ESTIMATE</u>	Estimate if revenue follows trend:		
		<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>		<u>FY 16</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2017	(\$196.8)	-3.5%	3.1%	6.6%		(\$216.9)	(\$218.4)	(\$221.7)
FY2016	(\$190.9)				3.8%			

## Summary of Personal Income Tax Components

1 - E

<i>June-17</i>	Fiscal Year 2016		Fiscal Year 2017			
<u>Category</u>	<u>Actual</u>	<u>Percent Change Over FY 15</u>	<u>DEFAC May-17</u>	<u>Percent Change</u>	Revenue Sub-Committee <u>Jun-17</u>	<u>Percent Change</u>
Withholding	\$1,134.5	3.4%	\$1,181.0	4.1%	\$1,184.0	4.4%
Estimated	\$204.6	7.1%	\$201.0	-1.7%	\$203.0	-0.8%
Final Returns	\$149.6	0.2%	\$149.0	-0.4%	\$145.0	-3.1%
Prior Year	\$8.2	25.6%	\$7.4	-9.9%	\$7.4	-9.9%
<b>Total (1)</b>	<b>\$1,496.9</b>	<b>3.6%</b>	<b>\$1,538.4</b>	<b>2.8%</b>	<b>\$1,539.4</b>	<b>2.8%</b>
<b>Refund Forecast</b>						
Refunds	(\$210.3)	9.3%	(\$208.0)	-1.1%	(\$217.0)	3.2%
<b>Net PIT</b>	<b>\$1,286.6</b>	<b>2.8%</b>	<b>\$1,330.4</b>	<b>3.4%</b>	<b>\$1,322.4</b>	<b>2.8%</b>
Total Adjustments	(\$21.5)		(\$5.0)	4.8%	(\$5.0)	4.1%
<b>Adjusted Total</b>	<b>\$1,265.1</b>	<b>1.0%</b>	<b>\$1,325.4</b>	<b>4.8%</b>	<b>\$1,317.4</b>	<b>4.1%</b>

## Summary of Personal Income Tax Components

1 - E

<i>June-17</i>	Fiscal Year 2018				Fiscal Year 2019			
<b>Category</b>	DEFAC <u>May-17</u>	Percent <u>Change</u>	Revenue Sub- Committee <u>Jun-17</u>	Percent <u>Change</u>	DEFAC <u>May-17</u>	Percent <u>Change</u>	Revenue Sub- Committee <u>Jun-17</u>	Percent <u>Change</u>
Withholding	\$1,229.0	4.1%	\$1,232.1	4.1%	\$1,290.5	5.0%	\$1,293.7	5.0%
Estimated	\$209.0	4.0%	\$211.1	4.0%	\$219.5	5.0%	\$221.7	5.0%
Final Returns	\$154.0	3.4%	\$149.8	3.3%	\$161.7	5.0%	\$157.3	5.0%
Prior Year	\$7.8	5.4%	\$7.8	5.4%	\$8.2	5.2%	\$8.2	5.2%
<b>Total (1)</b>	<b>\$1,599.8</b>	<b>4.0%</b>	<b>\$1,600.8</b>	<b>4.0%</b>	<b>\$1,679.9</b>	<b>5.0%</b>	<b>\$1,680.9</b>	<b>5.0%</b>
<b>Refund Forecast</b>								
Refunds	(\$218.0)	4.8%	(\$227.4)	4.8%	(\$228.9)	5.0%	(\$238.8)	5.0%
<b>Net PIT</b>	<b>\$1,381.8</b>	<b>3.9%</b>	<b>\$1,373.4</b>	<b>3.9%</b>	<b>\$1,451.0</b>	<b>5.0%</b>	<b>\$1,442.1</b>	<b>5.0%</b>
Total Adjustments	(\$4.0)	4.0%	(\$4.0)	3.9%	(\$4.0)	5.0%	(\$4.0)	5.0%
<b>Adjusted Total</b>	<b>\$1,377.8</b>	<b>3.9%</b>	<b>\$1,369.4</b>	<b>3.9%</b>	<b>\$1,447.0</b>	<b>5.0%</b>	<b>\$1,438.1</b>	<b>5.0%</b>

## CORPORATE FRANCHISE TAX

## Jun-17

### ESTIMATES

	FY2016	FY2017			FY2018			FY2019		
	<u>ACTUAL</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>
GENERAL FUND AMT	\$707.7	\$712.6	\$712.6	\$0.0	\$716.2	\$716.2	\$0.0	\$719.7	\$719.7	\$0.0
GROWTH RATE	4.8%	0.7%	0.7%	0.0%	0.5%	0.5%	0.0%	0.5%	0.5%	0.0%
REFUNDS	(\$13.5)	(\$10.0)	(\$12.0)	(\$2.0)	(\$10.0)	(\$10.0)	\$0.0	(\$10.0)	(\$10.0)	\$0.0
GROWTH RATE	51.6%	-25.9%	-11.1%	14.8%	0.0%	-16.7%	-16.7%	0.0%	0.0%	0.0%
NET	\$694.2	\$702.6	\$700.6	(\$2.0)	\$706.2	\$706.2	\$0.0	\$709.7	\$709.7	\$0.0
GROWTH RATE	4.1%	1.2%	0.9%	-0.3%	0.5%	0.8%	0.3%	0.5%	0.5%	0.0%

### TRACKING

	<u>AMOUNT</u>	Tracking as of:			Growth Needed to Hit	Estimate if revenue follows trend:		
		<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Jun-17</u>	<u>FY 16</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2017	\$655.8	1.5%	0.2%	-1.2%	<u>ESTIMATE</u>	\$709.3	\$710.3	\$710.0
FY2016	\$654.3				6.5%			

### ECONOMICS / DEMOGRAPHICS (percent change from previous year):

	FY2016	FY2017			FY2018			FY2019		
	<u>ACTUAL</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>
REAL GDP	1.7%	2.0%	2.0%	0.0%	2.5%	2.6%	0.1%	2.4%	2.5%	0.0%
S & P 500	-0.6%	11.9%	11.9%	0.0%	7.8%	8.9%	1.1%	3.6%	3.6%	0.0%

### OTHER KEY CONSIDERATIONS

	FY2016	FY2017	FY2018	FY2019
ADJUSTMENTS	\$0.0	\$0.0	\$0.0	\$0.0
ADJUSTED GROWTH RATE	4.8%	0.7%	0.5%	0.5%

QUARTERLY TAX PAYMENTS DUE:	9/1/2016	20.0%	12/1/2016	20.0%	3/1/2017	Prior CY balance	6/1/2017	40.0%
NON-QUARTERLY TAX PAYMENTS ( < \$5,000) DUE:	3/1/2017	100% (includes all new corporations)						



**BUSINESS ENTITY FEES****Jun-17****ESTIMATES**

	FY2016	FY2017			FY2018			FY2019		
	<u>ACTUAL</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>
GENERAL FUND AMT	\$104.8	\$106.9	\$109.1	\$2.2	\$109.1	\$111.1	\$2.0	\$111.4	\$113.4	\$2.0
GROWTH RATE	2.0%	2.0%	4.1%	2.1%	2.1%	1.8%	-0.2%	2.1%	2.1%	0.0%

**TRACKING**

	<u>AMOUNT</u>	Tracking as of:			Growth Needed to Hit Jun-17 <u>ESTIMATE</u>	Estimate if revenue follows trend:		
		<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>		<u>FY 16</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2017	\$100.6	5.0%	5.6%	0.6%		\$110.7	\$110.7	\$110.4
FY2016	\$95.2				-11.0%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY2016	FY2017			FY2018			FY2019		
	<u>ACTUAL</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>
REAL GDP	1.7%	2.0%	2.0%	0.0%	2.5%	2.6%	0.1%	2.4%	2.5%	0.0%
S & P 500	-0.6%	11.9%	11.9%	0.0%	7.8%	8.9%	1.1%	3.6%	3.6%	0.0%

**OTHER KEY CONSIDERATIONS**

	<u>FY2016</u>	<u>FY2017</u>	<u>FY2018</u>	<u>FY2019</u>
ADJUSTMENTS	\$0.0	\$0.0	\$0.0	\$0.0
ADJUSTED GROWTH RATE	2.0%	4.1%	1.8%	2.1%

**LLC's / LP's & UNIFORM COMMERCIAL CODE**

**Jun-17**

**LLC's / LP's**

	FY2016	FY2017			FY2018			FY2019		
	<u>ACTUAL</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>
LLC's / LP's	\$268.8	\$277.2	\$283.3	\$6.1	\$291.9	\$291.1	(\$0.8)	\$302.7	\$302.7	\$0.0
GROWTH RATE	10.0%	3.1%	5.4%	2.3%	5.3%	2.8%	-2.5%	3.7%	4.0%	0.3%
<b>TRACKING</b>										
	<u>YTD</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>		<u>Estimate if revenue follows trend:</u>			
		<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Jun-17</u>		<u>FY 16</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>	
FY2017	\$250.8	16.6%	7.4%	-9.2%	<u>ESTIMATE</u>		\$288.8	\$286.0	\$283.2	
FY2016	\$233.5				-8.0%					
<b>OTHER KEY CONSIDERATIONS</b>										
	<u>FY2016</u>	<u>FY2017</u>			<u>FY2018</u>			<u>FY2019</u>		
ADJUSTMENTS	\$0.0	\$0.0			\$0.0			\$0.0		
ADJUSTED GROWTH RATE	10.0%	5.4%			2.8%			4.0%		

**UNIFORM COMMERCIAL CODE**

	FY2016	FY2017			FY2018			FY2019		
	<u>ACTUAL</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>
UCC	\$19.3	\$19.3	\$19.3	\$0.0	\$19.3	\$19.3	\$0.0	\$19.3	\$19.3	\$0.0
GROWTH RATE	5.7%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<b>Tracking</b>										
	<u>YTD</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>		<u>Estimate if revenue follows trend:</u>			
		<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Jun-17</u>		<u>FY 16</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>	
FY2017	\$17.8	1.4%	1.2%	-0.2%	<u>ESTIMATE</u>		\$19.5	\$19.5	\$19.5	
FY2016	\$17.6				-11.8%					
<b>OTHER KEY CONSIDERATIONS</b>										
	<u>FY2016</u>	<u>FY2017</u>			<u>FY2018</u>			<u>FY2019</u>		
ADJUSTMENTS	\$0.0	\$0.0			\$0.0			\$0.0		
	5.7%	0.1%			0.0%			0.0%		

## CORPORATE INCOME TAX

## Jun-17

### ESTIMATES

	FY2016	FY2017			FY2018			FY2019		
	<u>ACTUAL</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>
GROSS GENERAL FUND	\$224.6	\$152.0	\$156.0	\$4.0	\$142.2	\$146.4	\$4.2	\$140.0	\$140.0	\$0.0
GROWTH RATE	-26.4%	-32.3%	-30.5%	1.8%	-6.4%	-6.2%	0.3%	-1.5%	-4.4%	-2.8%
REFUNDS	(\$81.4)	(\$55.0)	(\$57.0)	(\$2.0)	(\$43.5)	(\$38.0)	\$5.5	(\$45.7)	(\$39.9)	\$5.8
GROWTH RATE	127.7%	-32.4%	-29.9%	2.5%	-20.9%	-33.3%	-12.4%	5.0%	5.0%	0.0%
NET	\$143.3	\$97.0	\$99.0	\$2.0	\$98.7	\$108.4	\$9.7	\$94.3	\$100.1	\$5.8
GROWTH RATE	-46.8%	-32.3%	-30.9%	1.4%	1.8%	9.5%	7.7%	-4.4%	-7.7%	-3.2%

### TRACKING

	<u>AMOUNT</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>	<u>Estimate if revenue follows trend:</u>		
		<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>		<u>Jun-17</u>	<u>FY 16</u>	<u>3 YR AVG.</u>
FY2017	\$125.8	-35.8%	-34.6%	1.2%	<u>ESTIMATE</u>	\$146.8	\$171.3	\$165.7
FY2016	\$192.4				-6.1%			

### ECONOMICS / DEMOGRAPHICS (percent change from previous year):

	FY2016	FY2017			FY2018			FY2019		
	<u>ACTUAL</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>
REAL GDP	1.7%	2.0%	2.0%	0.0%	2.5%	2.6%	0.1%	2.4%	2.5%	0.0%
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	1.9%	<u>Mar-17</u>	<u>Jun-17</u>		<u>Mar-17</u>	<u>Jun-17</u>		<u>Mar-17</u>	<u>Jun-17</u>	
		1.2%	1.0%	-0.2%	1.4%	1.3%	-0.1%	1.0%	1.0%	0.0%

### OTHER KEY CONSIDERATIONS

	FY2016	FY2017	FY2018	FY2019
ADJUSTMENTS	13.8	31.2	20.1	33.5
ADJUSTED GROWTH RATE	-11.6%	-17.1%	-1.3%	4.0%
<p>FY 2017 includes the first two tentative payment quarters for the Delaware Competes Act</p>				
TENTATIVE TAX PAYMENTS DUE:		9/15/2016 20.0%	12/15/2016 10.0%	4/1/2017 50.0%
				6/15/2017 20.0%

**BANK FRANCHISE TAX****Jun-17****ESTIMATES**

	FY2016	FY2017			FY2018			FY2019		
	<u>ACTUAL</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>
GENERAL FUND AMT	\$92.5	\$85.0	\$88.4	\$3.4	\$87.8	\$88.0	\$0.2	\$89.5	\$92.4	\$2.9
GROWTH RATE	-2.6%	-8.1%	-4.4%	3.7%	3.3%	-0.5%	-3.7%	1.9%	5.0%	3.1%

**TRACKING**

	<u>AMOUNT</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u> Jun-17 <u>ESTIMATE</u>	<u>Estimate if revenue follows trend:</u>		
		<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>		<u>FY 16</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2017	\$73.4	-13.2%	-6.4%	6.8%		\$86.6	\$85.2	\$85.5
FY2016	\$78.4				6.7%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY2016	FY2017			FY2018			FY2019		
	<u>ACTUAL</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>
SIX MONTH T-BILL	0.3%	0.7%	0.7%	0.0%	1.5%	1.5%	0.0%	2.3%	2.3%	0.0%
CONSUMER INSTALLMENT CREDIT	6.6%	6.2%	5.9%	-0.3%	3.6%	2.7%	-0.9%	2.5%	1.7%	-0.8%
DE FIRE EMPLOYMENT	2.5%	<u>Mar-17</u> 1.9%	<u>Jun-17</u> 1.9%	0.0%	<u>Mar-17</u> 2.1%	<u>Jun-17</u> 2.9%	0.7%	<u>Mar-17</u> 0.6%	<u>Jun-17</u> 1.4%	0.8%

**OTHER KEY CONSIDERATIONS**

	<u>FY2016</u>	<u>FY2017</u>	<u>FY2018</u>	<u>FY2019</u>
ADJUSTMENTS	\$0.0	\$0.0	\$0.0	\$0.0
ADJUSTED GROWTH RATE	-2.6%	-4.4%	-0.5%	5.0%
ESTIMATED TAX PAYMENTS DUE:		9/1/2016 20.0%	12/1/2016 20.0%	3/1/2017 Balance 6/1/2017 40.0%

**GROSS RECEIPTS TAX****Jun-17****ESTIMATES**

	FY2016	FY2017			FY2018			FY2019		
	<u>ACTUAL</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>
GENERAL FUND AMT	\$234.1	\$241.0	\$241.5	\$0.5	\$247.0	\$247.5	\$0.5	\$259.3	\$259.9	\$0.5
GROWTH RATE	4.8%	3.0%	3.2%	0.2%	2.5%	2.5%	0.0%	5.0%	5.0%	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-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Jun-17</u>	<u>FY 16</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2017	\$227.5	5.8%	5.1%	-0.6%	<u>ESTIMATE</u>	\$246.0	\$245.9	\$244.1
FY2016	\$216.5				-20.5%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY2016	FY2017			FY2018			FY2019		
	<u>ACTUAL</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>
NOMINAL CONSUMER EXP	3.4%	4.5%	4.4%	-0.1%	4.5%	4.3%	-0.2%	5.0%	4.9%	-0.1%
CRUDE OIL PRICE	-41.5%	19.3%	15.5%	-3.8%	4.3%	2.8%	-1.5%	6.7%	5.9%	-0.8%
		<u>Mar-17</u>	<u>Jun-17</u>		<u>Mar-17</u>	<u>Jun-17</u>		<u>Mar-17</u>	<u>Jun-17</u>	
DE PERSONAL INCOME	3.2%	4.0%	3.7%	-0.3%	4.7%	4.5%	-0.2%	4.7%	4.8%	0.1%
DE EMPLOYMENT	1.9%	1.2%	1.0%	-0.2%	1.4%	1.3%	-0.1%	1.0%	1.0%	0.0%

**OTHER KEY CONSIDERATIONS**

	<u>FY2016</u>	<u>FY2017</u>	<u>FY2018</u>	<u>FY2019</u>
ADJUSTMENTS\	(\$15.9)	(\$9.4)	(\$1.0)	(\$1.0)
ADJUSTED GROWTH RATE	-2.3%	6.4%	6.2%	5.0%

**FY 2016: One large June audit remains in the month to month comparison period.**

**LOTTERY****Jun-17****ESTIMATES**

	FY2016	FY2017			FY2018			FY2019		
	<u>ACTUAL</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>
LOTTERY - TOTAL	\$211.0	\$203.0	\$203.0	\$0.0	\$203.2	\$203.7	\$0.5	\$204.5	\$205.0	\$0.5
GROWTH RATE	4.3%	-3.8%	-3.8%	0.0%	0.1%	0.4%	0.3%	0.6%	0.6%	0.0%
VIDEO / SPORTS / TABLE	\$162.5	\$154.0	\$153.5	(\$0.5)	\$153.0	\$153.0	\$0.0	\$153.0	\$153.0	\$0.0
GROWTH RATE	2.1%	-5.2%	-5.5%	-0.3%	-0.6%	-0.3%	0.3%	0.0%	0.0%	0.0%
TRADITIONAL	\$48.5	\$49.0	\$49.5	\$0.5	\$50.2	\$50.7	\$0.5	\$51.5	\$52.0	\$0.5
GROWTH RATE	12.6%	1.0%	2.0%	1.0%	2.5%	2.5%	0.0%	2.5%	2.5%	0.0%

**TRACKING**

<b>TOTAL (Accounting)</b>		<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>	<u>Estimate if revenue follows trend:</u>		
	<u>AMOUNT</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Jun-17</u>	<u>FY 16</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2017	\$184.4	-4.6%	-1.2%	3.4%	<u>ESTIMATE</u>	\$208.4	\$206.1	\$204.7
FY2016	\$186.7				-23.6%			
<b>VIDEO + SPORTS + TABLE</b>								
<b>(Lottery Office)</b>		<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>	<u>FY 16</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
	<u>AMOUNT</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Jun-17</u>			
FY2017	\$138.4	-6.4%	-3.5%	2.9%	<u>ESTIMATE</u>	\$156.8	\$155.3	\$154.1
FY2016	\$143.5				-20.8%			
<b>TRADITIONAL (Lottery Office)</b>								
		<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>	<u>FY 16</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
	<u>AMOUNT</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Jun-17</u>			
FY2017	\$45.8	0.7%	6.0%	5.3%	<u>ESTIMATE</u>	\$51.4	\$50.5	\$50.3
FY2016	\$43.2				-30.4%			

**OTHER KEY CONSIDERATIONS**

	<u>FY2016</u>	<u>FY2017</u>	<u>FY2018</u>	<u>FY2019</u>
ADJUSTMENTS	\$0.0	\$0.0	\$0.0	\$0.0
ADJUSTED GROWTH RATE	4.3%	-3.8%	0.4%	0.6%

**ABANDONED PROPERTY****Jun-17****ESTIMATES**

	FY2016	FY2017			FY2018			FY2019		
	<u>ACTUAL</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>
GENERAL FUND AMT	\$528.3	\$554.0	\$545.0	(\$9.0)	\$554.0	\$554.0	\$0.0	\$460.0	\$460.0	\$0.0
GROWTH RATE	2.8%	4.9%	3.2%	-1.7%	0.0%	1.7%	1.7%	-17.0%	-17.0%	0.0%
REFUNDS	(\$78.0)	(\$115.0)	(\$105.0)	\$10.0	(\$135.0)	(\$130.0)	\$5.0	(\$135.0)	(\$135.0)	\$0.0
GROWTH RATE	16.1%	47.5%	34.6%	-12.8%	17.4%	23.8%	6.4%	0.0%	3.8%	3.8%
NET	\$450.3	\$439.0	\$440.0	\$1.0	\$419.0	\$424.0	\$5.0	\$325.0	\$325.0	\$0.0
GROWTH RATE	-12.4%	-2.5%	-2.3%	0.2%	-4.6%	-3.6%	0.9%	-22.4%	-23.3%	-0.9%

**TRACKING**

	<u>AMOUNT</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u>	<u>Estimate if revenue follows trend:</u>		
		<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>		<u>Jun-17</u>	<u>FY 16</u>	<u>3 YR AVG.</u>
FY2017	\$295.7	-5.5%	-10.9%	-5.4%	<u>ESTIMATE</u>	\$471.0	\$527.5	\$439.8
FY2016	\$331.7				26.8%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY2016	FY2017			FY2018			FY2019		
	<u>ACTUAL</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>
S & P 500	-0.6%	11.9%	11.9%	0.0%	7.8%	8.9%	1.1%	3.6%	3.6%	0.0%
INTEREST & RENTAL	1.5%	3.1%	2.9%	-0.3%	5.2%	4.6%	-0.6%	5.9%	5.5%	-0.5%

**OTHER KEY CONSIDERATIONS**

	<u>FY2016</u>	<u>FY2017</u>	<u>FY2018</u>	<u>FY2019</u>
ADJUSTMENTS	\$0.0	\$0.0	\$0.0	\$0.0
ADJUSTED GROWTH RATE	7.3%	3.2%	1.7%	-17.0%

**HOSPITAL BOARD & TREATMENT****Jun-17****ESTIMATES**

	FY2016	FY2017			FY2018			FY2019		
	<u>ACTUAL</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>
GENERAL FUND AMT	\$48.4	\$43.0	\$43.0	\$0.0	\$43.9	\$43.9	\$0.0	\$44.2	\$44.2	\$0.0
GROWTH RATE	4.6%	-11.1%	-11.1%	0.0%	2.0%	2.0%	0.0%	0.7%	0.7%	0.0%

**TRACKING**

	<u>AMOUNT</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u> Jun-17 <u>ESTIMATE</u>	<u>Estimate if revenue follows trend:</u>		
		<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>		<u>FY 16</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2017	\$39.4	-10.7%	-9.0%	1.7%		\$44.1	\$43.8	\$44.1
FY2016	\$43.3				-29.5%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY2016	FY2017			FY2018			FY2019		
	<u>ACTUAL</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>
US POPULATION 65+	3.3%	3.4%	3.4%	0.0%	3.3%	3.3%	0.0%	3.4%	3.4%	0.0%

**OTHER KEY CONSIDERATIONS**

	<u>FY2016</u>	<u>FY2017</u>	<u>FY2018</u>	<u>FY2019</u>
ADJUSTMENTS	\$0.0	\$0.0	\$0.0	\$0.0
ADJUSTED GROWTH RATE	4.6%	-11.1%	2.0%	0.7%



**DIVIDENDS & INTEREST****Jun-17****ESTIMATES**

	FY2016	FY2017			FY2018			FY2019		
	<u>ACTUAL</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>
GENERAL FUND AMT	\$3.1	\$3.5	\$3.6	\$0.1	\$5.0	\$5.0	\$0.0	\$12.1	\$12.1	\$0.0
GROWTH RATE	1.6%	12.3%	15.5%	3.2%	42.9%	38.9%	-4.0%	142.0%	142.0%	0.0%

**TRACKING**

	<u>AMOUNT</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit Jun-17</u>	<u>Estimate if revenue follows trend:</u>		
		<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>		<u>FY 16</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2017	\$3.1	0.5%	42.8%	42.3%	<u>ESTIMATE</u>	\$4.5	\$4.0	\$3.7
FY2016	\$2.2				-48.6%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY2016	FY2017			FY2018			FY2019		
	<u>ACTUAL</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>
SIX MONTH T-BILL	0.3%	0.7%	0.7%	0.0%	1.5%	1.5%	0.0%	2.3%	2.3%	0.0%
10 YEAR U.S. BOND	2.0%	2.2%	2.1%	-0.1%	2.9%	2.8%	-0.1%	3.5%	3.5%	0.0%
U.S. DIVIDENDS, INTEREST & RENTAL INCOME	1.5%	3.1%	2.9%	-0.3%	5.2%	4.6%	-0.6%	5.9%	5.5%	-0.5%

**OTHER KEY CONSIDERATIONS**

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**REALTY TRANSFER TAX****Jun-17****ESTIMATES**

	FY2016	FY2017			FY2018			FY2019		
	<u>ACTUAL</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>
GENERAL FUND AMT	\$89.5	\$92.0	\$96.4	\$4.4	\$81.1	\$85.8	\$4.7	\$85.1	\$90.0	\$4.9
GROWTH RATE	21.7%	2.8%	7.7%	4.9%	-11.8%	-11.0%	0.9%	4.9%	4.9%	0.0%

**TRACKING**

	<u>AMOUNT</u>	GF Tracking as of:			Growth Needed to Hit <u>Jun-17</u> <u>ESTIMATE</u>	Estimate if revenue follows trend:		
		<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>		<u>FY 16</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2017	\$85.0	3.5%	4.9%	1.4%		\$94.2	\$93.5	\$93.9
FY2016	\$81.0							
<b>Gross Revenue Tracking</b>		8.0%			<b>33.7%</b>			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY2016	FY2017			FY2018			FY2019		
	<u>ACTUAL</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>
EFFECTIVE HOME MORTGAGE INTEREST RATE	4.0%	4.2%	4.0%	-0.2%	4.9%	4.8%	-0.2%	5.6%	5.5%	0.0%
DE EMPLOYMENT	1.9%	<u>Mar-17</u> 1.2%	<u>Jun-17</u> 1.0%	-0.2%	<u>Mar-17</u> 1.4%	<u>Jun-17</u> 1.3%	-0.1%	<u>Mar-17</u> 1.0%	<u>Jun-17</u> 1.0%	0.0%

**OTHER KEY CONSIDERATIONS**

	<u>FY2016</u>	<u>FY2017</u>	<u>FY2018</u>	<u>FY2019</u>
ADJUSTMENTS	\$0.0	\$2.5	\$20.0	\$20.0
ADJUSTED GROWTH RATE	15.4%	10.5%	7.0%	4.0%

Special fund transfers reduced to \$2.5m for FY 2017

**INSURANCE TAX****Jun-17****ESTIMATES**

	FY2016	FY2017			FY2018			FY2019		
	<u>ACTUAL</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>
GENEAL FUND AMT	\$53.7	\$51.4	\$53.0	\$1.6	\$52.0	\$52.8	\$0.8	\$53.3	\$53.3	\$0.0
GROWTH RATE	-2.0%	-4.3%	-1.3%	3.0%	1.2%	-0.4%	-1.5%	2.5%	0.9%	-1.6%

**TRACKING**

	<u>AMOUNT</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u> Jun-17 <u>ESTIMATE</u>	<u>Estimate if revenue follows trend:</u>		
		<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>		<u>FY 16</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2017	\$39.3	1.9%	2.7%	0.8%		\$55.1	\$54.6	\$53.9
FY2016	\$38.3				-11.2%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY2016	FY2017			FY2018			FY2019		
	<u>ACTUAL</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>
S & P 500	-0.6%	11.9%	11.9%	0.0%	7.8%	8.9%	1.1%	3.6%	3.6%	0.0%
10 YEAR U.S. BOND	2.0%	2.2%	2.1%	-0.1%	2.9%	2.8%	-0.1%	3.5%	3.5%	0.0%
DE EMPLOYMENT	1.9%	<u>Mar-17</u>	<u>Jun-17</u>		<u>Mar-17</u>	<u>Jun-17</u>		<u>Mar-17</u>	<u>Jun-17</u>	
		1.2%	1.0%	-0.2%	1.4%	1.3%	-0.1%	1.0%	1.0%	0.0%

**OTHER KEY CONSIDERATIONS**

	<u>FY2016</u>	<u>FY2017</u>	<u>FY2018</u>	<u>FY2019</u>
ADJUSTMENTS	0.0	0.0	0.0	0.0
ADJUSTED GROWTH RATE	-2.0%	-1.3%	-0.4%	0.9%
ESTIMATED TAX PAYMENTS DUE:	9/15/2016 20%	12/15/2016 10%	4/15/2017 50%	6/15/2017 20%

**PUBLIC UTILITY TAX****Jun-17****ESTIMATES**

	FY2016	FY2017			FY2018			FY2019		
	<u>ACTUAL</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>
GENERAL FUND AMT	\$45.0	\$44.0	\$44.0	\$0.0	\$39.6	\$39.0	(\$0.6)	\$40.1	\$39.0	(\$1.1)
GROWTH RATE	-4.7%	-2.1%	-2.1%	0.0%	-10.0%	-11.4%	-1.4%	1.3%	0.0%	-1.3%

**TRACKING**

	<u>AMOUNT</u>	<u>Tracking as of:</u>			<u>Growth Needed to Hit</u> Jun-17 <u>ESTIMATE</u>	<u>Estimate if revenue follows trend:</u>		
		<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>		<u>FY 16</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2017	\$40.0	-1.6%	-3.3%	-1.7%		\$43.5	\$43.7	\$43.8
FY2016	\$41.4				11.5%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY2016	FY2017			FY2018			FY2019		
	<u>ACTUAL</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>
REAL GDP	1.7%	2.0%	2.0%	0.0%	2.5%	2.6%	0.1%	2.4%	2.5%	0.0%
DE. EMPLOYMENT	1.9%	<u>Mar-17</u>	<u>Jun-17</u>		<u>Mar-17</u>	<u>Jun-17</u>		<u>Mar-17</u>	<u>Jun-17</u>	
		1.2%	1.0%	-0.2%	1.4%	1.3%	-0.1%	1.0%	1.0%	0.0%

**OTHER KEY CONSIDERATIONS**

	<u>FY2016</u>	<u>FY2017</u>	<u>FY2018</u>	<u>FY2019</u>
ADJUSTMENTS	\$0.0	\$0.0	\$5.0	\$5.0
ADJUSTED GROWTH RATE	-6.7%	-2.1%	0.0%	0.0%

The largest taxpayer made no April payment and two May payments in FY 2016.

**CIGARETTE TAX****Jun-17****ESTIMATES**

	FY2016	FY2017			FY2018			FY2019		
	<u>ACTUAL</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>
GENERAL FUND AMT	\$111.8	\$108.4	\$109.5	\$1.1	\$106.8	\$108.4	\$1.6	\$105.2	\$107.3	\$2.1
GROWTH RATE	8.8%	-3.0%	-2.0%	1.0%	-1.5%	-1.0%	0.5%	-1.5%	-1.0%	0.5%

**TRACKING**

	<u>AMOUNT</u>	Tracking as of:			Growth Needed to Hit Jun-17 <u>ESTIMATE</u>	Estimate if revenue follows trend:		
		<u>May-17</u>	<u>Jun-17</u>	<u>CHANGE</u>		<u>FY 16</u>	<u>3 YR AVG.</u>	<u>5 YR AVG.</u>
FY2017	\$96.5	-1.4%	-0.1%	1.2%		\$111.6	\$109.9	\$108.8
FY2016	\$96.6				-14.0%			

**ECONOMICS / DEMOGRAPHICS (percent change from previous year):**

	FY2016	FY2017			FY2018			FY2019		
	<u>ACTUAL</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Mar-17</u>	<u>Jun-17</u>	<u>CHANGE</u>	<u>Mar-17</u>	<u>Jun-17</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	\$2.43	\$2.43	\$2.43	\$0.00	\$2.43	\$2.43	\$0.00	\$2.43	\$2.43	\$0.00
DE. EMPLOYMENT	1.9%	<u>Mar-17</u> 1.2%	<u>Jun-17</u> 1.0%	-0.2%	<u>Mar-17</u> 1.4%	<u>Jun-17</u> 1.3%	-0.1%	<u>Mar-17</u> 1.0%	<u>Jun-17</u> 1.0%	0.0%

**OTHER KEY CONSIDERATIONS**

	<u>FY2016</u>	<u>FY2017</u>	<u>FY2018</u>	<u>FY2019</u>
ADJUSTMENTS	\$0.0	\$0.0	\$0.0	\$0.0
ADJUSTED GROWTH RATE	8.8%	-2.0%	-1.0%	-1.0%



**OTHER REVENUES****Jun-17**

Revenue Category	FY 2019				
	L	M	N	O	P
	May-17	L over G	Jun-17	N over I	N minus L
Alcoholic Beverage Tax	21.8	2.0%	21.4	2.0%	(0.4)
Public Accommodations Tax	16.5	5.0%	16.3	5.0%	(0.2)
Business & Occupational Fees	6.9	1.5%	7.0	1.5%	0.1
Legal Fees	9.9	3.0%	10.2	3.0%	0.3
Regulation of Securities	18.3	5.0%	18.3	5.0%	0.0
Adj. Prior Year	1.0	72.7%	1.0	72.7%	0.0
Medicaid Recovery & Indirect Costs	2.5	0.0%	2.5	0.0%	0.0
Other Insurance	12.5	47.1%	13.5	58.8%	1.0
Corporate Revolving Fund Transfer to General Fund	0.5	0.0%	0.5	0.0%	0.0
Estate Tax	5.0	0.0%	4.5	0.0%	(0.5)
Subtotal	95.0	7.8%	95.3	9.0%	0.3
Other	22.1	4.0%	22.1	4.0%	0.0
TOTAL ESTIMATE	117.1	7.1%	117.4	8.0%	0.3

**OTHER REFUNDS**

18 - A  
**Jun-17**

Total	FY 2016 Actual	FY 2017			FY 2018			FY 2019		
		May-17	Jun-17	Change	May-17	Jun-17	Change	May-17	Jun-17	Change
License	\$ 5.8	\$ 8.0	\$ 7.5	\$ (0.5)	\$ 3.5	\$ 3.5	\$ -	\$ 3.5	\$ 3.5	\$ -
Bank Franchise	0.3	4.6	4.6	-	5.0	5.0	-	\$ 5.0	5.0	-
Insurance	\$ 5.6	\$ 5.6	\$ 7.7	\$ 2.1	\$ 6.5	\$ 7.5	\$ 1.0	\$ 6.5	\$ 7.5	\$ 1.0
Estate	0.1	0.3	0.3	-	0.3	0.3	-	\$ 0.3	0.3	-
Cigarette	\$ 0.2	\$ 0.3	\$ 0.4	\$ 0.1	\$ 0.3	\$ 0.3	\$ -	\$ 0.3	\$ 0.3	\$ -
Others	2.1	2.1	2.1	-	2.2	2.2	-	\$ 2.2	2.2	-
<b>TOTAL ESTIMATE</b>	<b>\$ 14.0</b>	<b>\$ 20.9</b>	<b>\$ 22.6</b>	<b>\$ 1.7</b>	<b>\$ 17.8</b>	<b>\$ 18.8</b>	<b>\$ 1.0</b>	<b>\$ 17.8</b>	<b>\$ 18.8</b>	<b>\$ 1.0</b>