

FY 25 General Fund Revenue Estimates

In Millions of Dollars

	Budget	April 24 Revisions	April 24 Consensus	January Revisions	January Consensus	March Revisions	March Estimates	April Revisions	April Consensus	May Revisions	May Estimates	Cumulative Revisions to Budget	Cumulative Revisions to April	Variance as % of Budget
Taxes														
Personal Income	11,233.4	649.2	11,882.6	-	12,162.6	-	12,162.6	460.0	12,622.6	-	12,622.6	1,389.2	740.0	12.4%
Withholding	8,530.4	228.7	8,759.1	-	8,889.1	-	8,889.1	110.0	8,999.1	-	8,999.1	468.7	240.0	5.5%
Estimates and Finals	2,703.0	420.5	3,123.5	-	3,273.5	-	3,273.5	350.0	3,623.5	-	3,623.5	920.5	500.0	34.1%
Sales and Use	5,428.2	(324.7)	5,103.5	-	5,103.5	-	5,103.5	-	5,103.5	-	5,103.5	(324.7)	-	-6.0%
Corporations	1,526.5	34.2	1,560.7	-	1,560.7	-	1,560.7	(85.0)	1,475.7	-	1,475.7	(50.8)	(85.0)	-3.3%
Pass-Through Entity Tax	1,877.3	92.0	1,969.3	-	2,059.3	-	2,059.3	150.0	2,209.3	-	2,209.3	332.0	240.0	17.7%
Public Service Corporations	296.8	15.1	311.9	-	311.9	-	311.9	-	311.9	-	311.9	15.1	-	5.1%
Inheritance and Estate	182.2	(25.3)	156.9	-	171.9	-	171.9	(30.0)	141.9	-	141.9	(40.3)	(15.0)	-22.1%
Insurance Companies	266.8	34.9	301.7	-	301.7	-	301.7	17.5	319.2	-	319.2	52.4	17.5	19.6%
Cigarettes	78.8	165.9	244.7	-	244.7	-	244.7	(5.5)	239.2	-	239.2	160.4	(5.5)	203.6%
Real Estate Conveyance	262.0	15.6	277.6	-	277.6	-	277.6	5.0	282.6	-	282.6	20.6	5.0	7.9%
Alcoholic Beverages	292.6	(213.8)	78.8	-	78.8	-	78.8	-	78.8	-	78.8	(213.8)	-	-73.1%
Admissions and Dues	31.0	4.5	35.5	-	39.5	-	39.5	-	39.5	-	39.5	8.5	4.0	27.4%
Health Provider Tax	957.4	(0.5)	956.9	-	891.0	-	891.0	5.0	896.0	-	896.0	(61.4)	(60.9)	-6.4%
Miscellaneous	69.2	(27.8)	41.4	-	21.4	-	21.4	-	21.4	-	21.4	(47.8)	(20.0)	-69.1%
Total Taxes	22,502.2	419.3	22,921.5	-	23,224.6	-	23,224.6	517.0	23,741.6	-	23,741.6	1,239.4	820.1	5.5%
Less Refunds of Tax	(1,971.9)	39.0	(1,932.9)	-	(1,932.9)	-	(1,932.9)	35.0	(1,897.9)	-	(1,897.9)	74.0	35.0	-3.8%
Less Earned Income Tax Credit	(196.2)	-	(196.2)	-	(196.2)	-	(196.2)	-	(196.2)	-	(196.2)	-	-	0.0%
Less R&D Credit Exchange	(7.8)	-	(7.8)	-	(7.8)	-	(7.8)	-	(7.8)	-	(7.8)	-	-	0.0%
Total Taxes Less Refunds	20,326.3	458.3	20,784.6	-	21,087.7	-	21,087.7	552.0	21,639.7	-	21,639.7	1,313.4	855.1	6.5%

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Other Revenue														
Transfer Special Revenue	411.9	(28.5)	383.4	-	383.4	-	383.4	(20.0)	363.4	-	363.4	(48.5)	(20.0)	-11.8%
Indian Gaming Payments	286.0	17.6	303.6	-	308.6	-	308.6	20.0	328.6	-	328.6	42.6	25.0	14.9%
Licenses, Permits and Fees	330.7	-	330.7	-	330.7	-	330.7	-	330.7	-	330.7	-	-	0.0%
Sales of Commodities and Services	17.8	0.2	18.0	-	18.0	-	18.0	(1.0)	17.0	-	17.0	(0.8)	(1.0)	-4.5%
Rentals, Fines and Escheats	175.2	13.6	188.8	-	188.8	-	188.8	50.0	238.8	30.0	268.8	93.6	80.0	53.4%
Investment Income	201.7	54.9	256.6	339.8	593.1	-	593.1	(17.8)	575.3	-	575.3	373.6	318.7	185.2%
Miscellaneous Revenue	158.0	26.3	184.3	10.0	194.3	-	194.3	20.0	214.3	-	214.3	56.3	30.0	35.6%
Refunds of Payments	(67.1)	(10.1)	(77.2)	(10.0)	(97.2)	-	(97.2)	(15.0)	(112.2)	-	(112.2)	(45.1)	(35.0)	67.2%
Total Other Revenue	1,514.2	74.0	1,588.2	339.8	1,919.7	-	1,919.7	36.2	1,955.9	30.0	1,985.9	471.7	397.7	31.2%
Other Sources														
Federal Grants	1,886.5	7.2	1,893.7	(41.4)	1,924.7	-	1,924.7	(17.8)	1,906.9	-	1,906.9	20.4	13.2	1.1%
Transfer from Tobacco Settlement Fund	106.7	(9.3)	97.4	-	109.4	-	109.4	(4.2)	105.2	-	105.2	(1.5)	7.8	-1.4%
Transfers From / (To) Other Funds	(70.4)	(0.5)	(70.9)	-	40.3	(43.0)	(2.7)	11.0	8.3	-	8.3	78.7	79.2	-111.8%
Total Other Sources	1,922.8	(2.6)	1,920.2	(41.4)	2,074.4	(43.0)	2,031.4	(11.0)	2,020.4	-	2,020.4	97.6	100.2	5.1%
Volatility Cap Adjustment	(659.6)	(503.9)	(1,163.5)	-	(1,403.5)	-	(1,403.5)	(500.0)	(1,903.5)	-	(1,903.5)	(1,243.9)	(740.0)	188.6%
Grand Total General Fund	23,103.7	25.8	23,129.5	298.4	23,678.3	(43.0)	23,635.3	77.2	23,712.5	30.0	23,742.5	638.8	613.0	2.8%

FY 25 Special Transportation Fund Revenue Estimates

In Millions of Dollars

	Budget	April 24 Revisions	April 24 Consensus	January Revisions	January Consensus	March Revisions	March Estimates	April Revisions	April Consensus	May Revisions	May Estimates	Cumulative Revisions to Budget	Cumulative Revisions to April	Variance as % of Budget
Taxes														
Motor Fuels Tax	506.7	6.0	512.7	-	510.7	-	510.7	2.8	513.5	-	513.5	6.8	0.8	1.3%
Oil Companies	357.2	24.1	381.3	-	336.7	-	326.7	(12.5)	314.2	-	314.2	(43.0)	(67.1)	-12.0%
Sales and Use Tax	883.2	(4.0)	879.2	-	879.2	-	879.2	-	879.2	-	879.2	(4.0)	-	-0.5%
Sales Tax - DMV	106.5	6.9	113.4	-	117.8	-	117.8	-	117.8	-	117.8	11.3	4.4	10.6%
Highway Use Tax	94.1	(33.3)	60.8	-	60.8	-	60.8	-	60.8	-	60.8	(33.3)	-	-35.4%
Refunds of Taxes	(16.6)	5.3	(11.3)	-	(11.3)	-	(11.3)	2.0	(9.3)	-	(9.3)	7.3	2.0	-44.0%
Total Taxes Less Refunds	1,931.1	5.0	1,936.1	-	1,893.9	-	1,883.9	(7.7)	1,876.2	-	1,876.2	(54.9)	(59.9)	-2.8%
Other Sources														
Motor Vehicle Receipts	255.4	25.2	280.6	-	280.6	-	280.6	-	280.6	-	280.6	25.2	-	9.9%
Licenses, Permits and Fees	126.1	17.8	143.9	-	133.9	-	133.9	-	133.9	-	133.9	7.8	(10.0)	6.2%
Interest Income	51.0	12.6	63.6	-	63.6	-	63.6	-	63.6	-	63.6	12.6	-	24.7%
Federal Grants	8.1	-	8.1	(2.9)	5.2	-	5.2	-	5.2	-	5.2	(2.9)	(2.9)	-35.8%
Transfers From / (To) Other Funds	(13.5)	-	(13.5)	-	(13.5)	-	(13.5)	8.0	(5.5)	-	(5.5)	8.0	8.0	-59.3%
Refunds of Payments	(3.7)	(4.6)	(8.3)	-	(10.3)	-	(10.3)	(2.5)	(12.8)	-	(12.8)	(9.1)	(4.5)	245.9%
Total Other Sources	423.4	51.0	474.4	(2.9)	459.5	-	459.5	5.5	465.0	-	465.0	41.6	(9.4)	9.8%
Grand Total Special Transportation Fund	2,354.5	56.0	2,410.5	(2.9)	2,353.4	-	2,343.4	(2.2)	2,341.2	-	2,341.2	(13.3)	(69.3)	-0.6%