



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Department of Administration
BUDGET OFFICE
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Providence, R.I. 02908-5886

Memorandum

To: The Honorable Lincoln D. Chafee
Governor

Richard A. Licht, Director
Department of Administration

From: Thomas A. Mullaney *Thomas A. Mullaney*
Executive Director/State Budget Officer

Date: November 15, 2012

Subject: FY 2013 First Quarter Report

Section 35-1-5 of the Rhode Island General Laws states that the Director of Administration shall "direct the State Budget Officer to project on a quarterly basis the anticipated year-end balance assuming current trends continue and the typical cyclical expenditure patterns prevail over the course of the year. A consolidated quarterly report incorporating the current status and projections shall be released to the public within forty-five days of the end of each quarter." This report demonstrates compliance with this section of the General Laws.

The first quarter report for FY 2013 contains estimates of annual expenditures based upon analysis of expenditures through the first quarter of FY 2013 (July 1, 2012 through September 30, 2012), as well as caseload and medical assistance expenditure estimates and revenue estimates adopted at the November 5, 2012 and November 9, 2012 Caseload and Revenue Estimating Conferences. The projected fiscal year 2013 balance, based upon these assumptions, is estimated to show a **\$48.2 million surplus**.

Despite the projected overall surplus, there are several agencies forecasting deficits in FY 2013 as of their first quarter reports. These include the Departments of Behavioral Healthcare, Development Disabilities and Hospitals, Children, Youth and Families, Human Services, Corrections, Military Staff and Environmental Management. The Budget Office is working closely with these agencies to achieve the Governor's goal to eliminate the need for supplemental appropriations and identify both action plans to resolve deficits and to identify savings in current year spending plans.

The Budget Office continues to review department and agency FY 2013 revised expenditure plans in conjunction with the FY 2014 budget process. Any changes recommended by the Governor to the FY 2013 enacted appropriations, or adopted revenues, will be incorporated in the Governor's proposed supplemental appropriations act, which under current law must be submitted to the General Assembly no later than Thursday, January 17, 2013.

FY 2012 Closing

The State Controller issued his preliminary unaudited FY 2012 closing report on August 30, 2012. This report reflected a \$115.5 million general fund surplus. General revenues exceeded the final enacted estimates by \$12.9 million, while general revenue expenditures were lower than final enacted appropriations by \$29.4 million. Under current law, upon issuance of the final audited statements, the State Controller is required to transfer all general revenues received in excess of the estimates adopted for that fiscal year, net of the transfer to the state budget reserve and cash stabilization account, to the employee's retirement system. Based on the preliminary closing report, the State Controller estimates this transfer at \$12.5 million.

The projected budget surplus of \$48.1 million for FY 2013 is the result of an opening surplus of \$115.5 million (\$21.7 million more than the enacted opening surplus of \$93.9 million), reappropriations of \$7.7 million, a current year revenue increase of \$7.5 million, which is offset by a \$0.9 million increase in reserve fund contributions and spending projected below enacted appropriations of \$19.8 million.

General revenue receipts are expected to be \$7.5 million more than enacted. Taxes are expected to exceed the enacted estimates by \$5.2 million, while departmental revenues and other sources, including lottery revenues, are expected to also exceed enacted estimates by \$2.3 million. The November Revenue Estimating Conference estimates that revenues will be \$3,328.4 million, which is \$7.5 million more than the enacted estimate of \$3,320.9 million for FY 2013. The Conference's estimates reflect recent revenue trends and expected collections based upon the economic forecast.

Table 1 demonstrates that available resources, net of reserve fund contributions, have been adjusted upward from the enacted budget by \$36.0 million. This includes the additional balance forward from FY 2012 of \$21.7 million, reappropriations of \$7.7 million, additional revenues estimated at the Revenue Estimating Conference of \$7.5 million, offset by additional reserve fund contributions of \$0.9 million. Expenditures decrease by a net of \$12.1 million, including \$7.7 million of reappropriations from FY 2012 and \$24.3 million in reduced costs estimated by the Caseload Estimating Conference.

Table 2 shows the enacted budgets by agency, as contained in Article 1 of the FY 2013 Appropriations Act, and identifies projected expenditure changes for each agency. The projected changes, which are discussed in more detail below, essentially reflect the extent to which an agency will or will not be able to remain within its enacted budget allotments.

Revenue Projections

Table 3 displays the revenue estimates of the November 9, 2012 Revenue Estimating Conference, as compared to those contained in the enacted budget. The revenue increases reflect a slow recovery in the economy, with anticipated modest decreases in unemployment through the remainder of FY 2013, as reported by Economy.com's economic forecast, which was adopted by the November Revenue Estimating Conference.

Budget Reserve Fund Resources

Based on the preliminary audit, the Budget Reserve Fund was fully funded at \$153.4 million as of June 30, 2012. Using the revised revenue estimates for FY 2013, the transfer to the Budget Reserve Fund will increase by \$875,666 compared to the enacted budget. The balance in the Budget Reserve Fund is projected to be \$172.2 million as of June 30, 2013.

Personnel Vacancies

Although the Administration has not instituted a hiring freeze for FY 2013, the Budget Office has been reviewing all requests to fill vacancies and has restricted hiring to only critical vacancies. The payroll projections included in this first quarter report are based upon the positions filled as of the end of September, with adjustments for some position vacancy refills for the balance of the fiscal year.

Overall, net projected general revenue spending for FY 2013, as compared to the enacted budget, is approximately \$19.8 million less than appropriated. Major expenditure changes include:

Agency/Major Item	(Surplus)/Deficit
Reappropriations	\$7,726,521
Administration – Facilities Mgt – Natural Gas/Electricity Expenses	(\$1,300,000)
Administration – Facilities Mgt – Sewer Rates – Pastore Center	\$350,000
Administration – Department-wide – Turnover Savings	(\$860,000)
Secretary of State – Historical Records Trust Revenue Shortfall	\$53,000
Secretary of State – Quick Start Application	\$40,000
OHHS – United Health Infrastructure Project	\$500,000
OHHS – Data Management/Other Contract Services	(\$360,000)
OHHS – Caseload Estimating – Medicaid	(\$24,327,393)
Human Services – SSI/GPA	\$59,761
Human Services – Unachieved Turnover	\$760,000
DCYF – Medicaid Personnel Cost Allocation Error	\$1,321,000
DCYF – Litigation Costs	\$100,000
BHDDH – Overtime/Personnel	\$3,300,000
BHDDH – Hospital and Community Support	(\$236,000)
BHDDH – Behavioral Healthcare – Health Homes	(\$1,700,000)
Education – E-Rate Match	\$400,000
Education – School Housing Aid	(\$2,510,282)
Corrections – Housing Modules	\$2,100,000
Corrections – Per Capita Inmate Costs-Medical Services	\$921,000
Public Safety – State Police Personnel Savings	(\$2,300,000)

Public Safety – Operating – Military Supplies	\$1,150,000
Public Safety – Pay-as-you-go Pensions	(\$150,000)
Military Staff – Operating Increase to Match Federal Funds	\$207,000
Military Staff – Funeral Honors	\$52,000
Environmental Management – Headquarters Rent	\$125,000
Environmental Management – Unachieved Turnover/Holiday Pay	\$245,000
Net All Other Changes	\$992,022
Total All Changes	(\$12,071,371)

Reappropriations

As required under Rhode Island General Law 35-3-15 (a), the Governor recommended the reappropriation of unexpended and unencumbered balances in the general revenue appropriations of the General Assembly and the Judiciary. The total amounts reappropriated were \$6,337,390 and \$135,941, respectively. In addition, the Governor recommended \$1,253,190 in reappropriations for several other agencies, as shown in the following table.

Agency/Major Item	Reappropriation
General Assembly (per RIGL 35-3-15 (a))	\$6,337,390
Judiciary (per RIGL 35-13-15 (a))	\$135,941
Attorney General – Tobacco Litigation	\$40,401
General Treasurer – 50 Service Avenue Move	\$58,300
Department of Administration	\$146,432
Department of Revenue	\$95,424
Ethics Commission	\$4,234
Office of Health and Human Services	\$379,593
Department of Corrections	\$523,480
Public Defender	\$5,326
Total Reappropriations	\$7,726,521

Agency Specific Changes

Department of Administration

The Department of Administration is projecting a net surplus of \$1.5 million. The department has been able to capitalize on the historically low natural gas rates and lock in pricing for the next sixteen (16) months, which is the maximum extension allowed under the contract with the State's current provider. This results in a surplus in natural gas funding of approximately \$1.3 million, which is in part offset by an increase of \$350,000 in sewer rates in Cranston at the Pastore Center. In addition, the department is projecting approximately \$860,000 in personnel savings due to vacancies.

Secretary of State

The Secretary of State's Office is projecting a deficit of approximately \$170,000. This is comprised of two main items. First, the Quick Start Application project, for which \$190,000 was appropriated by the General Assembly in FY 2011, ended FY 2012 with a surplus of \$40,000. However, the Office did not request to have these funds reappropriated and the FY

2013 Appropriations Act did not include a provision for automatic reappropriation as the FY 2012 act had. The Office requests these funds be included in its FY 2013 supplemental budget to complete this project. Second, the Office is projecting that revenues from the Historical Records Trust restricted receipt account will not be sufficient in FY 2013 to cover the same share of operating costs as it has in prior years. The Office requests that \$53,000 in general revenue be provided to fund these costs in the revised budget.

Office of Health and Human Services – Caseload Conference

The November Caseload Estimating Conference projected reduced costs of approximately \$24.3 million in general revenue funding. Within the Medical Assistance (Medicaid) program, a surplus of \$24.3 million is projected based on the consensus estimates. The most significant revisions to the enacted budget for Medical Assistance are contained within the managed care segment of the program, which encompasses Rite Care, Rite Share, and Rhody Health Partners. In total, the Conferees lowered general revenue expenditures estimates for these programs by \$24.1 million, due primarily to lower-than-anticipated average capitation rates coupled with tepid enrollment. These modifications incorporate actual FY 2013 monthly costs per member and more updated caseload data, both of which are trending lower than those embedded in enacted estimates.

Also included in the November consensus estimates for Medical Assistance were offsetting expenditure adjustments to non-managed care Medicaid categories, most notably an increase of \$3.6 million for long term care services (nursing facilities, hospice care, and home and community-based services) and decreases of \$2.4 million and \$1.2 million for “other” medical services and fee-for-service hospital payments, respectively.

Office of Health and Human Services – Other Programs

Outside of the Medical Assistance program, the Office is projecting a deficit of approximately \$645,000. This includes an increase of \$500,000 for the United Health Infrastructure Project, offset in part by reductions for other contract services of \$360,000.

Department of Human Services – Caseload Conference

The Supplemental Security Income (SSI) program for FY 2013 is estimated to require an additional \$320,612 than enacted. This is the combined result of increased estimates for both the SSI caseload and the cost per person relative to enacted levels. The caseload is anticipated to decrease by 540 persons, from 33,800 to 33,260, while the estimated cost per person was revised from \$44.75 to \$46.35.

The General Public Assistance (GPA) program for FY2013 is estimated to require \$260,851 less than enacted. This is due to anticipated reductions within two of the three categories of assistance that comprise GPA. The caseload of the “Bridge” program, which provides provisional cash assistance for those eligible for Medicaid with a pending SSI application, was reduced by 75 persons relative to the enacted estimate, while the cost per person was also decreased by \$0.40. Estimators also downwardly revised general revenue expenditures under the GPA Medical program from \$759,338 to \$599,707, given lower year-to-date utilization of this benefit.

Department of Human Services

The Department of Human Services is projecting a net shortfall, excluding the caseload conference changes, of \$760,000. This is primarily due to projected shortfalls in personnel funding in the various department programs.

Department of Children, Youth and Families

The Department of Children, Youth and Families is projecting a deficit of \$1.4 million. The largest component of this deficit is due to a miscalculation by the department in the allocation of costs to Medicaid funds in FY 2012. This error was discovered recently and the department met with the State Controller to provide the necessary documentation for a potential audit adjustment prior to completion of the final audit for FY 2012. If an audit adjustment is made, the carry forward from FY 2012 would be reduced by \$660,000, thereby impacting the opening surplus described above. If the State Controller and Auditor General determine that an audit adjustment is not warranted, the department will need to reflect a change in cost allocations to federal Medicaid accounts in FY 2013. The department's FY 2013 budget was based on the incorrect allocations used in FY 2012 and thus a similar adjustment between general revenue and federal funds will likely be required in the current fiscal year.

The department also projects additional expenditures associated with a lawsuit in which the department is the defendant. It is difficult at this time to estimate the costs that will be incurred as a result of this lawsuit, but to date the department has expended and/or encumbered just over \$100,000 for this purpose.

Department of Behavioral Healthcare, Developmental Disabilities and Hospitals

The Department of Behavioral Healthcare, Developmental Disabilities and Hospitals is projecting a deficit of \$1.1 million. Savings of \$236,585 have been achieved in the Hospital and Community System Support program from additional turnover savings and \$1.7 million in the Behavioral Healthcare program due to a decrease in spending in health homes. Offsetting these savings are increased expenditures of \$1.8 million in the Developmentally Disabled program and \$1.2 million in the Hospital and Community Rehabilitative Services program from increased overtime costs. The department has begun a process of Continuous Recruitment in order to address overtime demand and has worked with the unions to increase the number of seasonal workers in certain classifications, the incumbents from which can more easily move into full time positions.

Department of Elementary and Secondary Education

The Department of Elementary and Secondary Education is projecting a surplus of \$2.2 million. School Housing Aid is forecast to be \$2.5 million less than enacted based on certain school districts not completing projects in time to be eligible for reimbursement in FY 2013. Offsetting this decrease is a request for \$400,000 to match E-Rate federal funds. The enacted budget did not include this additional funding with an expectation that the debt authorization of \$20.0 million approved for technology infrastructure in local schools could be used as match to the federal E-Rate funds. Upon further investigation by the department, it has determined that the use of these capital expenditures as match will not be allowed and thus the department requests general revenue to cover the shortfall.

Department of Corrections

The Department of Corrections is projecting a net deficit of \$4.7 million. The Institutional Custody and Security program represents the largest component of this deficit totaling \$2.1 million, and is primarily in personnel costs. This deficit is in part attributable to opening additional housing modules as a result of the closure of the Medium Price facility. Due to inmate census, additional modules that were not planned to be opened under the enacted funding levels are needed to accommodate additional inmates, resulting in higher costs to man and operate these modules. Overtime expenses are projected to be approximately \$4.0 million more than enacted. The department is also projecting additional per capita inmate costs of \$921,000.

Department of Public Safety

The Department of Public Safety is projecting a surplus of \$918,946. The surplus is primarily a result of \$2.3 million in savings in the State Police program, due to ten (10.0) retiring troopers, one (1.0) retirement in maintenance staff and delayed promotions throughout the program. The savings in the State Police program are offset by additional requests for military supplies of \$1.15 million to upgrade and replace aging equipment. The cost of the pay-as-you-go pensions for State Police retirees has been revised downward by approximately \$150,000.

Military Staff

The Agency is projecting a net deficit of \$331,000, of which \$207,000 is for maintenance in order to match increases in available federal funds. The Agency has also requested to increase the budget for Funeral Honors by \$52,000 in order to substitute for a decline in federal funds.

Department of Environmental Management

The Department of Environmental Management is projecting a deficit of \$337,000. This includes a request to restore general revenue funding of \$125,000 for rent that had been shifted to a restricted receipt account in the enacted budget. In addition, the department is projecting that it will not be able to achieve approximately \$150,000 of the turnover savings included in the enacted budget. A shortfall of \$91,500 is also projected in holiday pay in the seasonal recreation program.

The Budget Office is currently reviewing the FY 2013 revised and FY 2014 budget requests submitted by the various state departments and agencies and will work with them to take actions to effectively and efficiently use taxpayer dollars and to develop plans to reduce expenditures to meet the available resources not only for FY 2013, but also to address the projected FY 2014 current services level deficit.

If you have any questions concerning this first quarter report, please feel free to contact me.

TAM: S/14budget/FY 2013 Revised/Q1/Q1report
Attachments

cc: The Honorable Helio Melo, Chairman
House Finance Committee

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The Honorable Daniel DaPonte, Chairman
Senate Finance Committee

Sharon Reynolds Ferland, House Fiscal Advisor

Stephen Whitney, Acting Senate Fiscal Advisor

Peter Marino, Director, Office of Management and Budget

Table 1 - FY 2013 General Revenue Budget Surplus

	FY 2012 Final Revised ⁽¹⁾	FY 2012 Preliminary Audit ⁽²⁾	FY 2013 Enacted ⁽³⁾	FY 2013 First Quarter Report	Change From Enacted
Surplus					
Opening Surplus	\$64,229,426	\$64,229,426	\$93,870,509	\$115,533,127	\$21,662,618
Audit Adjustments	-	-	-	-	\$0
Reappropriated Surplus	4,532,242	4,532,242	-	7,726,521	\$7,726,521
Subtotal	\$68,761,668	\$68,761,668	\$93,870,509	\$123,259,648	\$29,389,139
General Taxes	\$2,503,600,000	\$2,518,403,704	2,578,121,440	2,578,121,440	\$0
Revenue estimators' revision - Nov	-	-	-	5,178,560	\$5,178,560
Subtotal	\$2,503,600,000	\$2,518,403,704	\$2,578,121,440	\$2,583,300,000	\$5,178,560
Departmental Revenues	344,500,000	339,488,666	342,873,883	342,873,883	\$0
Revenue estimators' revision - Nov	-	-	-	4,626,117	\$4,626,117
Subtotal	\$344,500,000	\$339,488,666	\$342,873,883	\$347,500,000	\$4,626,117
Other Sources					
Other Miscellaneous	16,800,000	20,110,214	4,440,000	4,440,000	\$0
Revenue estimators' revision - Nov	-	-	-	175,000	\$175,000
Lottery	378,500,000	377,706,394	387,553,420	387,553,420	\$0
Revenue estimators' revision - Nov	-	-	-	(853,420)	(\$853,420)
Unclaimed Property	14,000,000	14,555,573	7,900,000	7,900,000	\$0
Revenue estimators' revision - Nov	-	-	-	(1,600,000)	(\$1,600,000)
Subtotal	\$409,300,000	\$412,372,181	\$399,893,420	\$397,615,000	(\$2,278,420)
Total Revenues	\$3,257,400,000	\$3,270,264,551	\$3,320,888,743	\$3,328,415,000	\$7,526,257
Transfer to Budget Reserve	(93,005,624)	(93,365,831)	(102,442,778)	(103,318,444)	(875,666)
Total Available	\$3,233,156,044	\$3,245,660,388	\$3,312,316,474	\$3,348,356,204	\$36,039,730
Actual/Enacted Expenditures	\$3,139,285,535	\$3,109,896,396	\$3,295,836,490	\$3,295,836,490	\$0
Reappropriations	-	-	-	\$7,726,521	\$7,726,521
Caseload Conference Changes - Nov	-	-	-	(\$24,267,632)	(\$24,267,632)
FMAP Makeup	-	-	-	\$0	\$0
Other Changes in Expenditures	-	-	-	\$4,469,740	\$4,469,740
Total Expenditures	\$3,139,285,535	\$3,109,896,396	\$3,295,836,490	\$3,283,765,119	(\$12,071,371)
Total Ending Balances	\$93,870,509	\$135,763,992	\$16,479,984	\$64,591,085	\$48,111,101
Transfer to Other Funds ⁽⁴⁾	\$0	(\$12,504,344)	(\$16,350,000)	(\$16,350,000)	\$0
Reappropriations	-	(7,726,521)	-	-	-
Free Surplus	\$93,870,509	\$115,533,127	\$129,984	\$48,241,085	\$48,111,101
Budget Reserve and Cash					
Stabilization Account	\$152,794,954	\$153,386,723	\$170,737,963	\$172,197,406	\$1,459,443

⁽¹⁾ Reflects the final FY 2012 revised budget enacted by the General Assembly and signed into law by the Governor on June 15, 2012.

⁽²⁾ Derived from the State Controller's preliminary closing report for FY 2012, dated August 30, 2012, reflecting a surplus of \$115,533,127.

⁽³⁾ Reflects the FY 2013 budget enacted by the General Assembly and signed into law by the Governor on June 15, 2012.

⁽⁴⁾ Reflects restricted General Fund balance regarding transfer to retirement and transfers to the Information Technology Investment Fund and the State Fleet Revolving Loan Fund in FY 2013.

Table 2 - Summary of Changes to FY 2013 Enacted General Revenue Expenditures

	FY 2013 Enacted	Reappropriation	Other Changes	Total Projected Changes	Projected Expenditures	Change From Enacted (Surplus)/Deficit
General Government						
Administration	272,514,956	146,432	(\$1,526,869)	(1,380,437)	271,134,519	(\$1,380,437)
Business Regulation	9,362,048	-	(\$128,149)	(128,149)	9,233,899	(128,149)
Labor and Training	7,859,170	-	\$0	-	7,859,170	-
Department of Revenue	95,342,244	95,424	\$993	96,417	95,438,661	96,417
Legislature	37,217,044	6,337,390	\$0	6,337,390	43,554,434	6,337,390
Lieutenant Governor	962,955	-	(\$1,162)	(1,162)	961,793	(1,162)
Secretary of State	6,913,038	-	\$169,064	169,064	7,082,102	169,064
General Treasurer	2,542,115	58,300	(\$8,529)	49,771	2,591,886	49,771
Board of Elections	1,952,116	-	(\$13,452)	(13,452)	1,938,664	(13,452)
Rhode Island Ethics Commission	1,557,881	4,234	(\$8,225)	(3,991)	1,553,890	(3,991)
Governor's Office	4,418,290	-	\$175,511	175,511	4,593,801	175,511
Commission for Human Rights	1,137,768	-	\$0	-	1,137,768	-
Public Utilities Commission	-	-	\$0	-	-	-
Subtotal - General Government	441,779,625	6,641,780	(1,340,818)	5,300,962	447,080,587	5,300,962
Human Services						
Office of Health & Human Services	825,065,703	379,593	(\$23,683,676)	(23,304,083)	801,761,620	(23,304,083)
Children, Youth, and Families	152,586,452	-	\$1,424,383	1,424,383	154,010,835	1,424,383
Health	24,821,836	-	\$0	-	24,821,836	-
Human Services	97,023,967	-	\$821,545	821,545	97,845,512	821,545
Behavioral Health, Developmental Disabilities & Hospitals	193,137,995	-	\$1,103,267	1,103,267	194,241,262	1,103,267
Office of the Child Advocate	611,469	-	(\$18,990)	(18,990)	592,479	(18,990)
Comm. on Deaf & Hard of Hearing	390,251	-	(\$6,684)	(6,684)	383,567	(6,684)
RI Developmental Disabilities Council	371,096	-	(\$13,194)	(13,194)	357,902	(13,194)
Governor's Commission on Disabilities	447,119	-	(\$85,240)	(85,240)	361,879	(85,240)
Office of the Mental Health Advocate	-	-	(\$85,240)	(85,240)	-	(85,240)
Subtotal - Human Services	1,294,455,888	379,593	(20,458,589)	(20,078,996)	1,274,376,892	(20,078,996)
Education						
Elementary and Secondary	935,364,061	-	(\$2,206,246)	(2,206,246)	933,157,815	(2,206,246)
Higher Education - Board of Governors	172,456,170	-	\$0	-	172,456,170	-
RI Council on the Arts	1,565,813	-	\$6,926	6,926	1,572,739	6,926
RI Atomic Energy Commission	876,213	-	(\$7,366)	(7,366)	868,847	(7,366)
Higher Education Assistance Authority	5,617,064	-	\$77,596	77,596	5,694,660	77,596
Historical Preservation & Heritage Comm	1,361,801	-	(\$90,649)	(90,649)	1,271,152	(90,649)
Public Telecommunications Authority	799,077	-	\$0	-	799,077	-
Subtotal - Education	1,118,040,199	-	(2,219,739)	(2,219,739)	1,115,820,460	(2,219,739)
Public Safety						
Attorney General	\$23,076,324	40,401	(\$182,844)	(142,443)	22,933,881	(142,443)
Corrections	183,293,277	523,480	\$4,689,193	5,212,673	188,505,950	5,212,673
Judicial	89,249,996	135,941	(\$3,798)	132,143	89,382,139	132,143
Military Staff	3,548,775	-	\$331,011	331,011	3,879,786	331,011
Public Safety	94,790,039	-	(\$918,946)	(918,946)	93,871,093	(918,946)
Office Of Public Defender	10,791,226	5,326	(\$5,326)	-	10,791,226	-
Subtotal - Public Safety	404,749,637	705,148	3,909,290	4,614,458	409,364,075	4,614,458
Environmental Management	34,546,300	-	\$337,552	337,552	34,883,852	337,552
Coastal Resources Management Council	2,264,841	-	(\$25,588)	(25,588)	2,239,253	(25,588)
Subtotal - Natural Resources	36,811,141	-	311,964	311,964	37,123,105	311,964
Total	3,295,836,490	7,726,521	(19,797,893)	(12,071,372)	3,283,765,119	(12,071,372)

Table 3 - November 2012 Revenue Estimating Conference Results

	FY 2011	FY 2012 Preliminary	Growth From FY 2011	FY 2013 Enacted	Growth From FY 2012	FY 2013 November 2012 Consensus	Growth From FY 2012	FY 2013 Consensus vs. FY 2013 Enacted
Personal Income Tax	\$ 1,021,338,869	\$ 1,060,854,533	3.9%	\$ 1,080,856,603	1.9%	\$ 1,078,600,000	1.7%	\$ (2,256,603)
General Business Taxes								
Business Corporations	84,510,308	123,225,702	45.8%	133,251,413	8.1%	135,900,000	10.3%	2,648,587
Public Utilities Gross	103,743,912	100,631,477	-3.0%	100,100,000	-0.5%	104,000,000	3.3%	3,900,000
Financial Institutions	2,459,474	3,557,938	44.7%	1,700,000	-52.2%	8,200,000	130.5%	6,500,000
Insurance Companies	60,590,000	89,509,870	47.7%	89,825,327	0.4%	91,900,000	2.7%	2,074,673
Bank Deposits	1,967,288	2,000,645	1.7%	2,100,000	5.0%	2,100,000	5.0%	-
Health Care Provider	40,760,872	41,922,464	2.8%	42,206,533	0.7%	42,300,000	0.9%	93,467
Sales and Use Taxes								
Sales and Use	813,007,301	850,443,875	4.6%	886,720,059	4.3%	879,400,000	3.4%	(7,320,059)
Motor Vehicle	47,654,534	48,391,564	1.5%	47,758,650	-1.3%	48,700,000	0.6%	941,350
Motor Fuel	1,054,939	732,672	-30.5%	1,100,000	50.1%	1,000,000	36.5%	(100,000)
Cigarettes	134,060,439	131,085,912	-2.2%	138,053,896	5.3%	137,700,000	5.0%	(353,896)
Alcohol	11,683,059	11,873,646	1.6%	12,200,000	2.7%	12,000,000	1.1%	(200,000)
Other Taxes								
Inheritance and Gift	46,855,153	46,411,738	-0.9%	35,148,959	-24.3%	33,800,000	-27.2%	(1,348,959)
Racing and Athletics	1,325,193	1,327,003	0.1%	1,200,000	-9.6%	1,200,000	-9.6%	-
Realty Transfer	6,370,632	6,434,665	1.0%	5,900,000	-8.3%	6,500,000	1.0%	600,000
Total Taxes	2,377,381,973	2,518,403,704	5.9%	2,578,121,440	2.4%	2,583,300,000	2.6%	5,178,560
Departmental Receipts	332,714,668	339,488,666	n/a	342,873,883	1.0%	347,500,000	2.4%	4,626,117
Gas Tax Transfer	-	-	n/a	-	n/a	-	n/a	-
Other Miscellaneous	11,116,047	20,110,214	80.9%	4,440,000	-77.9%	4,615,000	-77.1%	175,000
Lottery	354,860,987	377,706,394	6.4%	387,553,420	2.6%	386,700,000	2.4%	(853,420)
Unclaimed Property	7,640,462	14,555,573	90.5%	7,900,000	-45.7%	6,300,000	-56.7%	(1,600,000)
Total General Revenues	3,083,714,137	3,270,264,551	6.0%	3,320,888,743	1.5%	3,328,415,000	1.8%	7,526,258
Personal Income Tax								
Estimated	171,529,336	192,037,542	12.0%	200,000,000	4.1%	195,800,000	2.0%	(4,200,000)
Finals	187,693,689	174,673,953	-6.9%	182,356,603	4.4%	184,000,000	5.3%	1,643,397
Refunds	(262,291,890)	(269,077,978)	2.6%	(291,500,000)	8.3%	(275,900,000)	2.5%	15,600,000
Withholding	928,652,535	970,832,743	4.5%	996,000,000	2.6%	981,700,000	1.1%	(14,300,000)
Net Accrual	(4,244,802)	(7,611,728)	79.3%	(6,000,000)	-21.2%	(7,000,000)	-8.0%	(1,000,000)
Total	1,021,338,869	1,060,854,533	3.9%	1,080,856,603	1.9%	1,078,600,000	1.7%	(2,256,603)
Lottery								
All Games	53,821,560	57,018,159	5.9%	53,000,000	-7.0%	58,400,000	2.4%	5,400,000
VLT	301,039,427	320,688,235	6.5%	334,553,420	4.3%	328,300,000	2.4%	(6,253,420)
Total	354,860,987	377,706,394	6.4%	387,553,420	2.6%	386,700,000	2.4%	(853,420)