



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: May 15, 2013

Subject: FY 2013 Third 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 third quarter report for FY 2013 contains estimates of annual expenditures based upon analysis of expenditures through the third quarter of FY 2013 (July 1, 2012 through March 31, 2013), as well as caseload and medical assistance expenditure estimates and revenue estimates adopted at the May 6, 2013 and May 10, 2013 Caseload and Revenue Estimating Conferences. The fiscal year 2013 balance, based upon these assumptions, is estimated to show an \$87.3 million surplus.

The projected budget surplus of \$87.3 million for FY 2013 is the result of an opening surplus of \$115.2 million (\$21.3 million more than the enacted opening surplus of \$93.9 million), reappropriations of \$7.7 million, a current year revenue increase of \$2.6 million, which is offset by a \$718,598 increase in reserve fund contributions, and spending projected to be less than enacted appropriations by \$56.3 million.

The FY 2013 enacted budget was predicated on an ending surplus from FY 2012 of \$93.9 million. The State Controller issued his final audited FY 2012 closing report on December 20, 2012. This report reflected a \$115.2 million general fund surplus. General revenues exceeded the final enacted estimates by \$13.3 million, while general revenue expenditures were lower than final enacted appropriations by \$29.0 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 \$12.9 million. The Governor has proposed a change to this statute in his FY 2014 Appropriations Act that would not require this transfer. Since this statutory change requires legislative approval, these additional resources are not assumed to be available in FY 2013 for purposes of this third quarter report.

The May 2013 Revenue Estimating Conference's estimates reflect recent revenue trends and expected collections based upon the economic forecast. On the revenue side, general revenue receipts are expected to be \$2.6 million more than enacted. Taxes are expected to be below the enacted estimates by \$10.5 million, while departmental revenues and other sources, including lottery revenues, are expected to exceed enacted estimates by \$13.1 million. The May Revenue Estimating Conference estimates that revenues will be \$3,323.5 million, which is \$2.6 million more than the enacted estimate of \$3,320.9 million for FY 2013.

Table 1 demonstrates that available resources, net of reserve fund contributions, have been adjusted upward from the enacted budget by \$31.0 million. This includes the additional balance forward from FY 2012 of \$21.3 million, reappropriations of \$7.7 million, additional revenues estimated at the Revenue Estimating Conference of \$2.6 million, offset by additional reserve fund contributions of \$718,598. Expenditures decrease by a net of \$56.3 million, including an increase of \$7.7 million for reappropriations from FY 2012 and \$44.5 million in reduced costs estimated by the Caseload Estimating Conferences.

Projected expenditures are \$28.1 million less than the supplemental budget submitted by the Governor in January 2013. Net of the adjustments from the May Caseload Estimating Conference, projected expenditures are down by \$7.9 million compared to the supplemental budget.

Table 2 shows the enacted budget for each agency, as contained in Article 1 of the FY 2013 Appropriations Act, and identifies the share of medical benefit savings and projected other changes for each agency. The projected "other changes", which are discussed in more detail below, essentially reflect the extent to which an agency will or will not be able to stay within their enacted budget allotments.

Table 3 displays the revenue estimates of the May 10, 2013 Revenue Estimating Conference,

as compared to those contained in the enacted budget and those adopted at the November Revenue Estimating Conference.

Based on the final FY 2012 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 \$718,598 million compared to the enacted budget. The balance in the Budget Reserve Fund is projected to be \$171.9 million as of June 30, 2013.

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

Statewide Medical Benefit Savings

As a result of a projected surplus in the state Health Insurance Fund, the Governor recommended a one pay period “medical holiday” as part of the FY 2013 revised budget. Savings from this holiday were estimated to total \$3.3 million and were allocated to all agencies based on their budget for medical benefits. Agencies were not assessed the medical benefits charge for pay period 19 (March 29, 2013) and thus these savings were achieved as of the close of the third quarter.

Debt Service

The enacted budget included funding for new General Obligation Bonds, Certificates of Participation and Tax Anticipation Notes debt issuances. These issuances, where required, have been completed and therefore actual debt service costs for the remainder of this fiscal year are now known. Based on the actual issuances, overall general revenue funding required for debt service is projected to decrease by a total of \$3.2 million. This is comprised of savings

in G.O. Bond debt service of \$407,760 (savings of \$1.1 million are included under the Department of Administration, offset by an increase of \$658,825 under Higher Education), Certificates of Participation debt service of \$3.2 million, TANS debt service of \$473,889 and \$1.0 million for the I-195 Land Acquisition debt issuance. These savings are offset by an increase in debt service of \$237,946 for performance-based debt due to increased employment by Fidelity Investments, which requires the State to contribute more to debt service on their Smithfield facilities. In addition, the Governor's recommended supplemental budget proposes to fund RIPTA debt service in FY 2012 with general revenue resulting in an increase in general revenue expenditures of \$1.6 million. Although authorization to fund this debt service with general revenue still requires legislative approval, the expenditure is assumed in these projections because given its current financial condition; it is unlikely RIPTA would be able to reimburse the State for these costs.

Agency Specific Changes

Department of Administration

Net of Medical Benefit savings and debt service changes described above, the Department of Administration is projecting a surplus of approximately \$800,000. The Department has achieved significant savings in natural gas expenses by locking in historically low rates for a sixteen month period. The projected \$2.1 million surplus in this area is partially offset by an increase in Cranston Sewer rates at the Pastore Center (\$550,000) and Providence Water expenditures due to increased usage (\$880,000).

There are also several increases in funding included in the Governor's supplemental budget that, although still pending legislative approval, will either be expended in the current fiscal year or will be partially expended and will require funding be reappropriated to FY 2014 to complete the respective project. These items include: legal counsel to assist with labor negotiations for contracts that will be effective July 1, 2013 (\$150,000); legal costs for a lawsuit against DCYF (\$400,000); the e-permitting (\$300,000) and the RI Ready projects (\$75,000) within the Office of Regulatory Reform; the RI Public Policy Collaborative (\$50,000) through the Economic Development Corporation; and the employee classification study (\$500,000) recommended in the review of the State's personnel system completed earlier this fiscal year.

General Assembly

As stated above, the General Assembly's \$6.3 million surplus from FY 2012 was reappropriated to FY 2013. As part of their FY 2013 revised budget submission, the Legislature reduced their budget by \$3.0 million, which, coupled with statewide medical benefit savings of \$161,240, reduced their funding from \$43.6 million to \$40.4 million.

Department of Revenue

The Department of Revenue is projecting a surplus of over \$955,000, including medical

benefit savings of almost \$150,000. These savings are primarily due to turnover in the Registry of Motor Vehicles and Taxation, as well as savings in the Office of Municipal Finance. The FY 2013 enacted budget included \$500,000 for actuarial and legal services related to municipal oversight and pension review. Due to a more cost effective approach to these services, savings of \$250,000 are projected, partially offset by additional expenditures for the Central Falls receivership. The Registry has experienced additional turnover in Customer Service Representative positions, savings from which are partially offset by additional overtime to address customer backlogs.

Office of Health and Human Services – Caseload Conference

The May Caseload Estimating Conference projected reduced costs of approximately \$44.5 million compared to the enacted budget (including both November and May CEC results). Within the Medical Assistance (Medicaid) program, a surplus of \$43.9 million is projected based on the consensus estimates. The most significant downward revisions occur within Managed Care (\$22.7 million) and Rhody Health (\$12.3 million). These reductions are largely the result of unforeseen reductions in medical services utilization.

Department of Children, Youth and Families

The Department of Children, Youth and Families is projecting a net surplus of slightly over \$700,000. The Child Welfare program is projected to be in deficit by over \$8.5 million, but this is primarily attributable to the transfer of programs and related funding from the Children's Behavioral Health and Juvenile Corrections programs as a result of the System of Care implementation. In addition, the department is projecting approximately \$946,000 in higher personnel costs than those funded in the proposed supplemental budget, as well as \$100,000 in additional consultant costs required to complete the Title IV-E waiver application. These additional costs are offset by additional personnel savings of approximately \$1.1 million in the Juvenile Corrections program. Other programs are expected to be in line with the Governor's supplemental budget funding levels.

Department of Human Services

The Department of Human Services is projecting a net surplus of \$1.1 million, including over \$550,000 of savings based on estimates for the Supplemental Security Insurance (SSI) and General Public Assistance programs as determined at the May Caseload Estimating Conference. Other surpluses are projected in the Individual and Family Support and Health Care Eligibility programs primarily due to delays in filling staff positions. Offsetting these savings is an increase in expenditures of approximately \$392,000 in the Division of Elderly Affairs due to higher client utilization in the Core Waiver Assisted Living program.

Department of Behavioral Healthcare, Developmental Disabilities and Hospitals

The Department of Behavioral Healthcare, Developmental Disabilities and Hospitals is projecting a deficit of \$2.1 million compared to the enacted budget. The department points to two main drivers for this projected deficit. First, the department continues to experience

increases in caseloads and serves a number of individuals who clinically require a higher, and therefore more expensive, level of service. There is also a tendency by the courts and other referring entities to place or keep clients in higher levels of care or to require a more intense number of services, all of which lead to increased expenditures. The second factor is the department's difficulty in recruiting, filling and retaining staff at a level sufficient to minimize more expensive overtime. The department has been granted authority for Continuous Recruitment for certain direct care positions and has worked with Human Resources to implement this program, but this has taken longer than anticipated. Overtime costs were also impacted by both Hurricane Sandy in October and the blizzard in February.

Department of Elementary and Secondary Education

The Department of Elementary and Secondary Education is projecting a surplus of \$6.0 million. This is comprised of savings in both the School Construction and Teachers' Retirement programs. School construction expenditures are estimated to be about \$2.5 million less than enacted and about \$24,000 less than the revised budget. Teachers' Retirement expenditures are estimated to be about \$3.7 million less than enacted and \$800,000 less than the revised budget. These additional savings are based on projected lower growth in teacher salaries from FY 2012 to FY 2013 than assumed in the revised budget. Offsetting these savings are additional costs for the Group Home program (\$60,000) and the E-Rate program (\$400,000).

Higher Education

The Office of Higher Education and the three institutions are projecting savings in medical benefits of approximately \$419,000, offset by an increase of \$659,000 for debt service based on the latest issuances.

Department of Corrections

The Department of Corrections is projecting a deficit of \$1.2 million compared to the enacted budget, plus a reappropriation of \$523,000. Although there are several areas in deficit offset by other areas with savings, the majority of the bottom-line deficit can be attributed to additional overtime expense resulting from Hurricane Sandy (\$730,000) and the February blizzard (\$500,000). Due to FEMA guidelines, very little of these expenses qualify for federal reimbursement and thus require general revenue appropriations.

Military Staff

The Military Staff is projecting a deficit of \$160,000. As with the Department of Corrections, a significant portion of this deficit is attributable to overtime and other Hurricane and blizzard related costs. The majority of the Military Staff's expenses in this area are reimbursable by FEMA, but only at a rate of 75 percent. The remaining 25 percent must be covered by the State.

Department of Public Safety

The Department of Public Safety is projecting a surplus of \$3.4 million, primarily in the State

Police program due to personnel savings from vacant positions and unexpected retirements. There are also additional turnover savings in the E-911, Security Services and Municipal Police Training Academy programs. State Trooper pay-as-you-go pensions are also lower than enacted by about \$150,000.

For those agencies that are projecting deficits, the Governor has requested Directors submit corrective action plans to minimize these deficits as much as possible before the close of the fiscal year.

Except for a few supplemental funding items detailed above, the projections contained in this report are based on current law and the originally enacted budget for FY 2013. As such, the following revenue and/or expenditure changes proposed in the Governor's FY 2013 Supplemental Budget are not included in these projections:

Proposed Item	\$ Change
FY 2012 Revenue Surplus Transfer to Retirement Fund	\$12,943,629
Workforce Development Initiative	\$1,000,000
Distressed Communities Relief Fund Supplemental Funding	\$5,000,000

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

TAM: S/14budget/FY 2013 Revised/Q3/Q3report
Attachments

cc: The Honorable Helio Melo, Chairman
House Finance Committee

The Honorable Daniel DaPonte, Chairman
Senate Finance Committee

Sharon Reynolds Ferland, House Fiscal Advisor

Eugene Gessow, Senate Fiscal Advisor

Table 1 - FY 2013 General Revenue Budget Surplus

	FY 2012 Audited ⁽¹⁾	FY 2013 Enacted ⁽²⁾	FY 2013 Governor's ⁽³⁾	FY 2013 Third Quarter ⁽⁴⁾	Change from Enacted
Surplus					
Opening Surplus	\$64,229,426	\$93,870,509	\$115,187,511	\$115,187,511	\$21,317,002
Audit Adjustments	-	-	-	-	-
Adjustment to Opening Surplus	-	-	12,943,629	-	-
Reappropriated Surplus	4,532,242	-	7,726,521	7,726,521	7,726,521
Subtotal	\$68,761,668	\$93,870,509	\$135,857,662	\$122,914,033	\$29,043,524
General Taxes	\$2,518,449,026	2,578,121,440	2,578,121,440	2,578,121,440	-
Revenue estimators' revision - Nov	-	-	5,178,560	5,178,560	5,178,560
Revenue estimators' revision - May	-	-	-	(15,700,000)	(15,700,000)
Subtotal	\$2,518,449,026	\$2,578,121,440	\$2,583,300,000	\$2,567,600,000	(\$10,521,440)
Departmental Revenues	339,895,284	342,873,883	342,873,883	342,873,883	-
Revenue estimators' revision - Nov	-	-	4,626,117	4,626,117	4,626,117
Revenue estimators' revision - May	-	-	-	15,600,000	15,600,000
Changes to the Adopted Estimates	-	-	4,435,000	-	-
Subtotal	\$339,895,284	\$342,873,883	\$351,935,000	\$363,100,000	\$20,226,117
Other Sources					
Other Miscellaneous	20,110,214	4,440,000	4,440,000	4,440,000	-
Revenue estimators' revision - Nov	-	-	175,000	175,000	175,000
Revenue estimators' revision - May	-	-	-	1,050,000	1,050,000
Lottery	377,706,394	387,553,420	387,553,420	387,553,420	-
Revenue estimators' revision - Nov	-	-	(853,420)	(853,420)	(853,420)
Revenue estimators' revision - May	-	-	-	(6,540,000)	(6,540,000)
Changes to the Adopted Estimates	-	-	(1,600,000)	-	-
Unclaimed Property	14,555,573	7,900,000	7,900,000	7,900,000	-
Revenue estimators' revision - Nov	-	-	(1,600,000)	(1,600,000)	(1,600,000)
Revenue estimators' revision - May	-	-	-	700,000	700,000
Subtotal	\$412,372,181	\$399,893,420	\$396,015,000	\$392,825,000	(\$7,068,420)
Total Revenues	\$3,270,716,491	\$3,320,888,743	\$3,331,250,000	\$3,323,525,000	\$2,636,257
Transfer to Budget Reserve	(93,378,486)	(102,442,778)	(103,781,434)	(103,161,375)	(718,598)
Total Available	\$3,246,099,674	\$3,312,316,474	\$3,363,326,227	\$3,343,277,657	\$30,961,183
Actual/Enacted Expenditures	\$3,110,242,012	\$3,295,836,490	\$3,295,836,490	\$3,295,836,490	\$0
Reappropriations	-	-	7,726,521	7,726,521	7,726,521
Caseload Conference Changes - Nov	-	-	(24,267,632)	(24,267,632)	(24,267,632)
Caseload Conference Changes - May	-	-	-	(20,206,101)	(20,206,101)
Other Changes in Expenditures	-	-	(11,634,708)	(19,542,300)	(19,542,300)
Total Expenditures	\$3,110,242,012	\$3,295,836,490	\$3,267,660,671	\$3,239,546,978	(\$56,289,512)
Total Ending Balances	\$135,857,662	\$16,479,984	\$95,665,556	\$103,730,679	\$87,250,695
Transfer to Other Funds ⁽⁵⁾	(\$12,943,629)	(\$16,350,000)	(\$16,350,000)	(\$16,350,000)	\$0
Reappropriations	(7,726,521)	-	-	-	-
Free Surplus	\$115,187,511	\$129,984	\$79,315,556	\$87,380,679	\$87,250,695

⁽¹⁾ Derived from the State Controller's final closing report for FY 2012, dated December 20, 2012.

⁽²⁾ Reflects the FY 2013 budget enacted by the General Assembly and signed into law by the Governor on June 15, 2012.

⁽³⁾ Reflects the enacted revenues and expenditures adjusted for revenue and caseload estimates adopted at the November 2012 Revenue and Caseload Estimating Conferences and adjustments to revenues and expenditures recommended by the Governor.

⁽⁴⁾ Reflects the enacted revenues and expenditures adjusted for revenue and caseload estimates adopted at the May 2013 Revenue and Caseload Estimating Conferences and projected expenditures through year-end.

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

	FY 2013 Enacted	Reappropriation	Redistribution Medical Benefit Savings	Other Changes	Total Projected Changes	Projected Expenditures	Change From Enacted (Surplus)/Deficit
General Government							
Administration	272,514,956	146,432	(205,601)	(\$4,665,353)	(4,724,522)	267,790,434	(4,870,954)
Business Regulation	9,362,048	-	(33,387)	(\$238,364)	(271,751)	9,090,297	(271,751)
Labor and Training	7,859,170	-	(15,454)	(\$14,815)	(30,269)	7,828,901	(30,269)
Department of Revenue	95,342,244	95,424	(146,875)	(\$808,354)	(859,805)	94,482,439	(955,229)
Legislature	37,217,044	6,337,390	(161,240)	(\$3,004,961)	3,171,189	40,388,233	(3,166,201)
Lieutenant Governor	962,955	-	(3,194)	(\$15,296)	(18,490)	944,465	(18,490)
Secretary of State	6,913,038	-	(19,713)	\$19,213	(500)	6,912,538	(500)
General Treasurer	2,542,115	58,300	(6,614)	(\$67,344)	(15,658)	2,526,457	(73,958)
Board of Elections	1,952,116	-	(4,901)	(\$44,421)	(49,322)	1,902,794	(49,322)
Rhode Island Ethics Commission	1,557,881	4,234	(3,037)	(\$28,162)	(26,965)	1,530,916	(31,199)
Governor's Office	4,418,290	-	(14,136)	(\$79,144)	(93,280)	4,325,010	(93,280)
Commission for Human Rights	1,137,768	-	(4,639)	\$4,639	-	1,137,768	-
Public Utilities Commission	-	-	-	\$0	-	-	-
Subtotal - General Government	441,779,625	6,641,780	(618,791)	(8,942,362)	(2,919,373)	438,860,252	(9,561,153)
Human Services							
Office of Health & Human Services	825,065,703	379,593	(40,185)	(\$44,222,335)	(43,882,927)	781,182,776	(44,262,520)
Children, Youth, and Families	152,586,452	-	(191,308)	(\$524,909)	(716,217)	151,870,235	(716,217)
Health	24,821,836	-	(83,094)	(\$178,494)	(261,588)	24,560,248	(261,588)
Human Services	97,023,967	-	(178,701)	(\$951,888)	(1,130,589)	95,893,378	(1,130,589)
Behavioral Health, Developmental Disabilities & Hospitals	193,137,995	-	(287,015)	\$2,381,747	2,094,732	195,232,727	2,094,732
Office of the Child Advocate	611,469	-	(2,315)	(\$8,211)	(10,526)	600,943	(10,526)
Comm. on Deaf & Hard of Hearing	390,251	-	(1,866)	(\$11,161)	(13,027)	377,224	(13,027)
RI Developmental Disabilities Council	-	-	-	\$0	-	-	-
Governor's Commission on Disabilities	371,096	-	(404)	(\$27,241)	(27,645)	343,451	(27,645)
Office of the Mental Health Advocate	447,119	-	(1,672)	(\$122,208)	(123,880)	323,239	(123,880)
Subtotal - Human Services	1,294,455,888	379,593	(786,560)	(43,664,700)	(44,071,667)	1,250,384,221	(44,451,260)
Education							
Elementary and Secondary	935,364,061	-	(112,259)	(\$5,874,987)	(5,987,246)	929,376,815	(5,987,246)
Higher Education - Board of Governors	172,456,170	-	(418,765)	\$658,825	240,060	172,696,230	240,060
RI Council on the Arts	1,565,813	-	(1,800)	\$1,800	-	1,565,813	-
RI Atomic Energy Commission	876,213	-	(2,097)	(\$23,595)	(25,692)	850,521	(25,692)
Higher Education Assistance Authority	5,617,064	-	(993)	\$77,596	76,603	5,693,667	76,603
Historical Preservation & Heritage Comm	1,361,801	-	(5,735)	(\$90,649)	(96,384)	1,265,417	(96,384)
Public Telecommunications Authority	799,077	-	(3,591)	\$3,591	-	799,077	-
Subtotal - Education	1,118,040,199	-	(545,240)	(5,247,419)	(5,792,659)	1,112,247,540	(5,792,659)
Public Safety							
Attorney General	\$23,076,324	40,401	(\$84,494)	(\$44,860)	(88,953)	22,987,371	(129,354)
Corrections	183,293,277	523,480	(648,311)	\$1,868,536	1,743,705	185,036,982	1,220,225
Judicial	89,249,996	135,941	(255,116)	(\$1,259,385)	(1,378,560)	87,871,436	(1,514,501)
Military Staff	3,548,775	-	(7,700)	\$168,930	161,230	3,710,005	161,230
Public Safety	94,790,039	-	(243,559)	(\$3,191,814)	(3,435,373)	91,354,666	(3,435,373)
Office Of Public Defender	10,791,226	5,326	(33,812)	(\$146,951)	(175,437)	10,615,789	(180,763)
Subtotal - Public Safety	404,749,637	705,148	(1,272,992)	(2,605,544)	(3,173,388)	401,576,249	(3,878,536)
Environmental Management	34,546,300	-	(106,779)	(\$175,897)	(282,676)	34,263,624	(282,676)
Coastal Resources Management Council	2,264,841	-	(9,000)	(\$40,749)	(49,749)	2,215,092	(49,749)
Subtotal - Natural Resources	36,811,141	-	(115,779)	(216,646)	(332,425)	36,478,716	(332,425)
Total	3,295,836,490	7,726,521	(3,339,362)	(60,676,670)	(56,289,512)	3,239,546,978	(64,016,033)

Table 3 - May 2013 Revenue Estimating Conference Results

	Enacted	November Consensus Change	May Consensus Change	Total Changes from Enacted	May Consensus
Personal Income Tax	\$ 1,080,856,603	\$ (2,256,603)	\$ (3,300,000)	\$ (5,556,603)	\$ 1,075,300,000
General Business Taxes					
Business Corporations	133,251,413	2,648,587	1,100,000	3,748,587	137,000,000
Public Utilities Gross	100,100,000	3,900,000	(5,700,000)	(1,800,000)	98,300,000
Financial Institutions	1,700,000	6,500,000	4,600,000	11,100,000	12,800,000
Insurance Companies	89,825,327	2,074,673	1,700,000	3,774,673	93,600,000
Bank Deposits	2,100,000	-	400,000	400,000	2,500,000
Health Care Provider	42,206,533	93,467	(900,000)	(806,533)	41,400,000
Sales and Use Taxes					
Sales and Use	886,720,059	(7,320,059)	(6,900,000)	(14,220,059)	872,500,000
Motor Vehicle	47,758,650	941,350	2,400,000	3,341,350	51,100,000
Motor Fuel	1,100,000	(100,000)	(200,000)	(300,000)	800,000
Cigarettes	138,053,896	(353,896)	(5,900,000)	(6,253,896)	131,800,000
Alcohol	12,200,000	(200,000)	-	(200,000)	12,000,000
Other Taxes					
Inheritance and Gift	35,148,959	(1,348,959)	(3,600,000.00)	(4,948,959)	30,200,000
Racing and Athletics	1,200,000	-	-	-	1,200,000
Realty Transfer	5,900,000	600,000	600,000.00	1,200,000	7,100,000
Total Taxes	\$ 2,578,121,440	\$ 5,178,560	\$ (15,700,000)	\$ (10,521,440)	\$ 2,567,600,000
Departmental Receipts	\$ 342,873,883	\$ 4,626,117	\$ 15,600,000	20,226,117	\$ 363,100,000
Total Taxes and Departmentals	\$ 2,920,995,323	\$ 9,804,677	\$ (100,000)	\$ 9,704,677	\$ 2,930,700,000
Other Sources					
Other Miscellaneous	4,440,000	175,000	1,050,000	1,225,000	5,665,000
Lottery	387,553,420	(853,420)	(6,540,000)	(7,393,420)	380,160,000
Unclaimed Property	7,900,000	(1,600,000)	700,000	(900,000)	7,000,000
Other Sources	\$ 399,893,420	\$ (2,278,420)	\$ (4,790,000)	\$ (7,068,420)	\$ 392,825,000
Total General Revenues	\$ 3,320,888,743	\$ 7,526,257	\$ (4,890,000)	\$ 2,636,257	\$ 3,323,525,000