



STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

Department of Administration
BUDGET OFFICE
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Memorandum

To: The Honorable Lincoln D. Chafee
Governor

Steven T. Hartford, Director
Department of Administration

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

Date: November 17, 2014

Subject: FY 2015 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 projection 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 2015 contains estimates of annual expenditures based upon analysis of expenditures through the first quarter of FY 2015 (July 1, 2014 through September 30, 2014), as well as caseload and medical assistance expenditure estimates and revenue estimates adopted at the November 5, 2014 and November 10, 2014 Caseload and Revenue Estimating Conferences. The projected fiscal year 2015 year-end balance, based upon these assumptions, is estimated to show a \$34.5 million deficit.

There are several agencies forecasting deficits in FY 2015, as of their first quarter reports. These include the Departments of Behavioral Healthcare, Developmental Disabilities and Hospitals; Human Services; Children, Youth and Families; Corrections; Public Safety; and the Office of Health and Human Services. The Budget Office is working closely with these agencies to develop corrective action plans to resolve deficits and to identify savings in current year spending plans in other agencies to offset any additional funding needs.

The Budget Office continues to review department and agency FY 2015 revised expenditure plans in conjunction with the FY 2016 budget process. Any changes recommended by the Governor to the FY 2015 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, February 5, 2015.

FY 2014 Closing

The State Controller issued his preliminary unaudited FY 2014 closing report on August 29, 2014. This report reflected a \$68.0 million general fund surplus. General revenues were above the final enacted estimates by \$20.3 million, and general revenue expenditures were lower than final enacted appropriations by \$16.1 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, a transfer of \$19.7 million would be made.

FY 2015 Projected Deficit

The projected budget deficit of \$34.5 million for FY 2015 is the result of an opening surplus of \$68.0 million (\$8.7 million more than the enacted opening surplus of \$59.2 million); reappropriations of \$7.4 million; a current year revenue increase of \$15.8 million, as determined by the November Revenue Estimating Conference, which is offset by a \$0.7 million increase in reserve fund contributions; and spending projected above enacted appropriations of \$66.2 million.

General revenue receipts are expected to be \$15.8 million more than enacted as determined by the November Revenue Estimating Conference. Taxes are expected to exceed the enacted estimates by \$18.5 million, while departmental revenues and other sources, including lottery revenues, are expected to be below enacted estimates by \$2.7 million. The November Revenue Estimating Conference estimates that revenues will be \$3,508.9 million, which is \$15.8 million more than the enacted estimate of \$3,493.1 million for FY 2015. 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 \$31.2 million. This includes the additional balance forward from FY 2014 of \$8.7 million; reappropriations of \$7.4 million; and additional revenues estimated at the November Revenue Estimating Conference of \$15.8 million, offset by additional reserve fund contributions of \$0.7 million. Expenditures increase by a net of \$66.2 million, including \$7.4 million of reappropriations from FY 2014 and \$37.0 million of increased costs estimated by the Caseload Estimating Conference.

Table 2 shows the enacted budgets by agency, as contained in Article 1 of the FY 2015 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 10, 2014 Revenue Estimating Conference, as compared to those contained in the enacted budget. The revenue increases reflect a continuing recovery in the Rhode Island economy, with anticipated modest decreases in unemployment through the remainder of FY 2015, as reported by Moody's Analytics 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 \$177.0 million as of June 30, 2014. The enacted FY 2015 Budget estimated the year balance in the Budget Reserve Fund at \$177.6 million. Incorporating the revised revenue estimates for FY 2015 and the additional balance forward from FY 2014, the transfer to the Budget Reserve Fund will increase by \$0.7 million compared to the enacted budget. The balance in the Budget Reserve Fund is projected to be \$178.8 million as of June 30, 2015.

Projected Expenditures

Overall, net projected general revenue spending for FY 2015, as compared to the enacted budget, is approximately \$66.2 million more than enacted appropriations. Major expenditure changes include:

Agency/Major Item	(Surplus)/Deficit
Reappropriations	\$7,378,665
November Caseload Estimating Conference – Medicaid	\$37,157,182
November Caseload Estimating Conference – SSI	(\$119,080)
November Caseload Estimating Conference – GPA	\$10,107
Administration – Building Repairs/Utility Expenses	\$1,620,853
Board of Election – Public Matching Funds	\$1,000,000
OHHS – Unified Health Information Project	\$2,220,905
DHS – Unified Health Information Project	\$2,206,258
DCYF – Child Welfare/System of Care	\$13,247,673
BHDDH – Personnel/Contracts/Operating Costs	\$1,696,288
Education – School Housing Aid	\$480,362
Education – Group Home Aid	\$45,000
Higher Education – Office of Post-Secondary Education	\$953,930
Attorney General – Personnel Costs	\$1,046,302
Corrections – Custody and Security	\$6,645,224
Corrections – Healthcare Services	\$1,134,386
State Police – Personnel Costs	\$3,280,535
DEM – Personnel Costs	\$1,500,078
Debt Service Savings (Refunding/Actual Issuance)	(\$20,406,726)
Net All Other Changes	\$5,120,822
Total All Changes	\$66,218,764

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 totaling \$4.2 million and \$117,891 for the Judiciary. In addition, the Governor recommended \$3.0 million in reappropriations for several other agencies, as shown in the following table.

Agency/Major Item	Reappropriation
General Assembly (per RIGL 35-3-15 (a))	\$4,263,739
Judiciary (per RIGL 35-3-15(a))	\$117,891
Attorney General – Tobacco Litigation	\$439,341
Department of Health	\$41,299
Department of Behavioral Healthcare, Dev. Disabilities and Hos.	\$250,000
Department of Labor and Training	\$454,010
Department of Administration	\$1,030,218
I-195 Commission	\$615,901
Department of Revenue	\$166,266
Total Reappropriations	\$7,378,665

Agency Specific Changes

November Caseload Estimating Conference

The November Caseload Estimating Conference convened on November 5, 2014 and adopted revised cash assistance caseloads and medical assistance expenditures for FY 2015. In comparison to the enacted budget, the adopted estimates increased general revenue expenditures by a net of \$37.0 million.

The Supplemental Security Income (SSI) program is estimated to require \$119,080 less based on both a decrease in SSI caseload and a slight decrease in the cost per person relative to the enacted levels. The caseload is anticipated to decrease by 30 persons, from 33,930 to 33,900, while the estimated cost per person was revised from \$45.50 to \$45.25.

The General Public Assistance (GPA) program is estimated to require \$10,107 more than enacted. This increase is primarily due to projected increases in burial expenses and the monthly cost per person.

Within the Medical Assistance (Medicaid) program, an all funds deficit of \$118.4 million is projected compared to the enacted budget, which includes \$37.2 million in general revenue. This projection incorporates changes in various components of the Medicaid program, including increases in Hospital payments (\$10.5 million), Long Term Care (\$30.4 million), Managed Care (\$75.2 million) and Pharmacy (\$2.3 million).

Department of Administration

The Department of Administration is projecting increased utility costs in FY 2015 based on actual FY 2014 expenditures and increases in electricity rates as approved by the Public Utilities Commission (PUC) in January 2014 that were not accounted for in the enacted budget. Electricity costs are projected to be \$0.5 million higher than enacted; natural gas costs are

projected to be \$0.4 million higher; oil and wood chip costs are projected to be \$0.3 million lower; and sewer/water expenses are projected to be \$0.2 million higher than enacted.

Board of Elections

The Board of Elections is projecting that disbursements under the Public Financing of Election Campaigns program will reach the maximum of \$3.0 million for the 2014 elections. This is \$1.0 million more than appropriated in the enacted budget. A maximum of \$1.5 million is made available for candidates for Governor and a maximum of \$375,000 is made available for each of the candidates for the four remaining general offices.

OHHS/DHS - Unified Health Information Project

Contained within both the Executive Office of Health and Human Services and the Department of Human Services is funding associated with the Unified Health Information Project, which is a multi-agency effort to build a fully integrated and interoperable system of eligibility determination spanning multiple program of public assistance and the Health Benefits Exchange. Although the project is supported largely with federal resources within both agencies and the Exchange, general revenue matching funds are required. As part of their first quarter reports, each of these agencies is estimating increased general revenue requirements based upon updated planning documents. While the current projected deficit, totaling about \$4.4 million between the two agencies, has been included in the FY 2015 supplemental budget requests, the Office of Management and Budget is working closely with each agency to resolve as much of this shortfall as possible or identify other available resources prior to submission of the Governor's supplemental budget in February 2015.

Department of Children, Youth and Families

The Department of Children, Youth and Families is projecting a deficit of \$13.6 million, comprised primarily of additional costs for Phase II of the System of Care (SOC) initiative. Based on spending in excess of enacted funding in the first two years of this initiative and recent daily rates of spending, the Department is projecting payments to SOC providers will exceed the enacted FY 2015 appropriation by \$10.4 million. In addition, the Department is proposing to increase daily Foster Care Board rates by thirty percent (30%) beginning January 1, 2015 from \$14.53 to \$21.57, which would bring these rates more in line with neighboring states. These rates have not been increased in Rhode Island since 2001. A final determination on increasing these rates has not yet been made as of the publishing of this quarterly report, but the expense has been included to identify the potential cost.

Department of Behavioral Healthcare, Developmental Disabilities and Hospitals

The Department of Behavioral Healthcare, Developmental Disabilities and Hospitals is projecting a deficit of \$1.7 million, comprised of additional expenses for the cost of living adjustment provided to state employees that could not be offset with additional turnover savings; funding required for the Department of Justice Consent Decree, including court monitoring costs; and funding for an Automated Dispensing Unit for pharmaceuticals at the hospital.

Department of Elementary and Secondary Education

The Department of Elementary and Secondary Education is projecting a deficit of \$463,844. School Housing Aid is forecast to be \$480,362 more than enacted due to the state's share of savings from debt refinancing being less than projected. The Department is also projecting a slight increase in Group Home aid of \$45,000 based on preliminary information provided by DCYF on the number of group home beds.

Higher Education – Office of the Post-Secondary Education

The Office of Post-Secondary Education is projecting a deficit of \$953,930, consisting of \$829,853 in payroll, \$88,577 in operating, \$23,000 in contract services, and \$12,500 in capital purchases. Most of the \$953,930 deficit is associated with the withdrawal of \$500,000 allocated for payroll in the Governor's FY 2015 recommended budget, with the expectation that the Office would request a supplemental appropriation in FY 2015 once the new Commissioner had determined their staffing and operating needs.

Attorney General

The Attorney General is projecting a deficit of \$1.9 million, primarily comprised of additional expenses for the cost of living adjustment provided to state employees that could not be offset with additional turnover savings.

Department of Corrections

The Budget Office is projecting a net deficit of \$8.5 million for the Department of Corrections. The Institutional Custody and Security program represents that largest component of this deficit totaling \$6.1 million, primarily due to the opening of additional housing modules to accommodate an increase in the inmate population, which results in additional overtime expenses. In addition, the Department assumes that the correctional officers union (RIBCO) will ultimately receive the same cost of living adjustment as other state unions negotiated in FY 2014, thus increasing personnel costs above the enacted level. The enacted budget was predicated on an average inmate population of 3,192 for FY 2015. The Department's first quarter report estimates the average population will be 3,214 for this fiscal year. This increase in population results in additional overtime costs and per diem expenses for the additional inmates.

In addition, the Department is projecting additional costs in other support areas, especially in the Healthcare Services program. Unachieved turnover, COLA increases, dental contract services and costs associated with the use of a new medication for the treatment of Hepatitis C all contribute to a projected deficit in this program of \$1.1 million

Department of Public Safety

The Budget Office is projecting a deficit of \$3.2 million for the Department of Public Safety, primarily in the State Police program. The Department has assumed that the Trooper's union will ultimately receive the same cost of living adjustment as other state unions negotiated in FY 2014, thus increasing personnel costs above the enacted level. Other changes include additional overtime costs to comply with contractual obligations and the federal Garcia rule that requires overtime pay once Troopers exceed a certain number of hours per week. Also in FY 2014, a

change was made in retirement expenses for sworn members of the State Police, which now include holiday pay and overtime as part of the retirement calculation. This adds approximately \$600,000 to the enacted budget.

Department of Environmental Management

The Department of Environmental Management is projecting a deficit of \$1.6 million, primarily in personnel costs. Due to turnover savings built into the enacted budget, the Department does not expect to be able to absorb the additional expenses of the cost of living adjustments provided to state employees. In addition, as a result of the increase in the state's minimum wage from \$8.00 to \$9.00 per hour, the Department is projecting increased costs in its seasonal recreation program, wherein most employees pay is based on the minimum wage.

Debt Service

The Budget Office is projecting statewide savings in debt service of \$20.4 million, resulting from a delay in the issuance of new debt for the Historic Structures Tax Credit program, a refunding of previously issued general obligation bonds and new issuances of general obligation bonds and certificates of participation at lower interest rates than assumed in the enacted budget.

The Budget Office is currently reviewing the FY 2015 revised and FY 2016 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 enacted by the General Assembly not only for FY 2015, but also to address the projected FY 2016 current services level deficit.

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

TAM: J:/16budget/FY 2015 Revised/Q1/Q1report
Attachments

cc: The Honorable Raymond E. Gallison, Jr., Chairman
House Finance Committee

The Honorable Daniel DaPonte, Chairman
Senate Finance Committee

Sharon Reynolds Ferland, House Fiscal Advisor

Stephen Whitney, Senate Fiscal Advisor

Table 1 - FY 2015 General Revenue Budget Surplus

	FY 2014 Final Enacted ⁽¹⁾	FY 2014 Preliminary ⁽²⁾	FY 2015 Final Enacted ⁽³⁾	FY 2015 First Quarter	Change from Enacted
Surplus					
Opening Surplus	\$104,119,715	\$104,119,715	\$59,210,130	\$67,952,176	\$8,742,046
Reappropriated Surplus	7,052,524	7,052,524	-	7,378,665	7,378,665
Subtotal	\$111,172,239	\$111,172,239	\$59,210,130	\$75,330,841	\$16,120,711
General Taxes	2,622,955,876	2,680,525,466	2,738,957,477	\$2,738,957,477	-
Revenue estimators' revision	32,844,124	-	-	\$18,542,523	18,542,523
Changes to the Adopted Estimates	-	-	-	-	-
Subtotal	\$2,655,800,000	\$2,680,525,466	\$2,738,957,477	\$2,757,500,000	\$18,542,523
Departmental Revenues	348,707,542	360,333,833	351,671,912	\$351,671,912	-
Revenue estimators' revision	5,792,458	-	-	(\$2,371,912)	(2,371,912)
Changes to Adopted	4,660,861	-	-	-	-
Subtotal	\$359,160,861	\$360,333,833	\$351,671,912	\$349,300,000	(\$2,371,912)
Other Sources					
Other Miscellaneous	5,545,000	6,391,686	7,475,000	7,475,000	-
Revenue estimators' revision	2,010,000	-	-	325,000	325,000
Changes to Adopted	925,420	-	-	-	-
Lottery	394,100,000	376,327,121	384,500,000	384,500,000	-
Revenue estimators' revision	(13,400,000)	-	-	(1,200,000)	(1,200,000)
Changes to Adopted	-	-	-	-	-
Unclaimed Property	9,700,000	12,724,124	10,500,000	10,500,000	-
Revenue estimators' revision	2,200,000	-	-	500,000	500,000
Subtotal	\$401,080,420	\$395,442,931	\$402,475,000	\$402,100,000	(\$375,000)
Total Revenues	\$3,416,041,281	\$3,436,302,230	\$3,493,104,389	\$3,508,900,000	\$15,795,611
Transfer to Budget Reserve	(105,604,830)	(106,212,658)	(106,569,436)	(107,305,565)	(736,130)
Total Available	\$3,421,608,690	\$3,441,261,811	\$3,445,745,084	\$3,476,925,275	\$31,180,192
Actual/Enacted Expenditures	\$3,359,755,123	\$3,336,277,849	\$3,445,169,968	\$3,445,169,968	\$0
Reappropriations	7,052,524	7,378,665	-	7,378,665	\$7,378,665
Caseload Conference Changes	8,950,009	-	-	37,048,209	\$37,048,209
Other Changes in Expenditures	(23,359,096)	-	-	21,791,890	\$21,791,890
Total Expenditures	\$3,352,398,560	\$3,343,656,514	\$3,445,169,968	\$3,511,388,732	\$66,218,764
Total Ending Balances	\$69,210,130	\$97,605,297	\$575,116	(\$34,463,457)	(\$35,038,572)
Transfer to Other Funds ⁽⁴⁾	(\$10,000,000)	(\$29,653,121)	\$0	\$0	\$0
Reappropriations					
Free Surplus	\$59,210,130	\$67,952,176	\$575,116	(\$34,463,457)	(\$35,038,572)
Budget Reserve and Cash					
Stabilization Account	\$176,008,050	\$177,021,097	\$177,615,676	\$178,842,559	\$1,226,883

⁽¹⁾ Reflects the final FY 2014 revised budget enacted by the General Assembly and signed into law by the Governor on June 19, 2014.

⁽²⁾ Derived from the State Controller's preliminary closing report for FY 2014, dated August 29, 2014, reflecting a surplus of \$67,952,176.

⁽³⁾ Reflects the FY 2015 budget enacted by the General Assembly and signed into law by the Governor on June 19, 2014.

⁽⁴⁾ Reflects restricted General Fund balances transferred to the Accelerated Depreciation Fund and projected transfer of surplus revenues to the State Retirement Fund

Table 2 - Summary of Changes to FY 2015 Enacted General Revenue Expenditures- First Quarter Report

	FY 2015 Enacted	Reappropriation	Distribution of Statewide Medical Savings	Other Projected Changes	Total Projected Changes	FY 2015 Projected Expenditures	Change From Enacted (Surplus)/Deficit
General Government							
Administration	268,843,237	1,646,119	3,215,010	(15,282,477)	(10,421,348)	258,421,889	(10,421,348)
Business Regulation	9,013,477	-	(31,134)	(151,349)	(182,483)	8,830,994	(182,483)
Labor and Training	8,669,103	454,010	(14,936)	-	439,074	9,108,177	439,074
Department of Revenue	107,798,690	166,266	(155,245)	(1,086)	9,935	107,808,625	9,935
Legislature	36,429,671	4,263,739	(164,132)	(1,126,356)	2,973,251	39,402,922	2,973,251
Lieutenant Governor	1,015,084	-	(3,438)	(40,349)	(43,787)	971,297	(43,787)
Secretary of State	7,337,203	-	(20,400)	-	(20,400)	7,316,803	(20,400)
General Treasurer	2,432,105	-	(6,254)	(31,584)	(37,838)	2,394,267	(37,838)
Board of Elections	4,145,127	-	(5,001)	701,864	696,863	4,841,990	696,863
Rhode Island Ethics Commission	1,581,205	-	(3,244)	41,607	38,363	1,619,568	38,363
Governor's Office	4,527,562	-	(1,159)	-	(1,159)	4,526,403	(1,159)
Commission for Human Rights	1,193,083	-	(5,984)	40,000	34,016	1,227,099	34,016
Public Utilities Commission	-	-	-	-	-	-	-
Subtotal - General Government	452,985,547	6,530,134	2,804,083	(15,849,730)	(6,515,513)	446,470,034	(6,515,513)
Human Services							
Office of Health & Human Services	904,633,663	-	(38,585)	40,919,525	40,880,940	945,514,603	40,880,940
Children, Youth, and Families	148,707,146	-	(183,448)	13,825,390	13,641,942	162,349,088	13,641,942
Health	22,957,920	41,299	(79,693)	1,308	(37,086)	22,920,834	(37,086)
Human Services	96,328,781	-	(179,131)	2,471,848	2,292,717	98,621,498	2,292,717
Behavioral Healthcare, Developmental Disabilities & Hosp	167,536,873	250,000	(302,905)	1,749,193	1,696,288	169,233,161	1,696,288
Office of the Child Advocate	611,817	-	(2,476)	25,574	23,098	634,915	23,098
Comm. on Deaf & Hard of Hearing	394,279	-	(1,907)	8,214	6,307	400,586	6,307
Governor's Commission on Disabilities	358,275	-	(380)	-	(380)	357,895	(380)
Office of the Mental Health Advocate	495,010	-	(2,442)	32,120	29,678	524,688	29,678
Subtotal - Human Services	1,342,023,764	291,299	(790,967)	59,033,172	58,533,504	1,400,557,268	58,533,504
Education							
Elementary and Secondary	1,004,400,123	-	(75,775)	539,619	463,844	1,004,863,967	463,844
Higher Education	190,954,911	-	(455,753)	(1,395,346)	(1,851,099)	189,103,812	(1,851,099)
RI Council on the Arts	1,483,075	-	(2,054)	12,078	10,024	1,493,099	10,024
RI Atomic Energy Commission	913,197	-	(2,770)	26,913	24,143	937,340	24,143
Higher Education Assistance Authority	147,000	-	-	-	-	147,000	-
Historical Preservation & Heritage Comm	1,320,610	-	(4,909)	(105,195)	(110,104)	1,210,506	(110,104)
Subtotal - Education	1,199,218,916	-	(541,261)	(921,931)	(1,463,192)	1,197,755,724	(1,463,192)
Public Safety							
Attorney General	\$23,607,146	439,341	(\$87,863)	1,537,477	1,888,955	25,496,101	1,888,955
Corrections	187,745,480	-	(675,881)	9,184,788	8,508,907	196,254,387	8,508,907
Judicial	91,636,668	117,891	(274,031)	482,092	325,952	91,962,620	325,952
Military Staff	1,842,096	-	(4,441)	193,338	188,897	2,030,993	188,897
Emergency Management	1,959,858	-	(2,959)	(93,839)	(96,798)	1,863,060	(96,798)
Public Safety	95,294,034	-	(256,782)	3,456,745	3,199,963	98,493,997	3,199,963
Office Of Public Defender	11,130,816	-	(37,597)	(26,707)	(64,304)	11,066,512	(64,304)
Subtotal - Public Safety	413,216,098	557,232	(1,339,554)	14,733,894	13,951,572	427,167,670	13,951,572
Environmental Management	35,540,105	-	(113,517)	1,688,052	1,574,535	37,114,640	1,574,535
Coastal Resources Management Council	2,185,538	-	(8,750)	146,608	137,858	2,323,396	137,858
Subtotal - Natural Resources	37,725,643	-	(122,267)	1,834,660	1,712,393	39,438,036	1,712,393
Total	3,445,169,968	7,378,665	10,034	58,830,065	66,218,764	3,511,388,732	66,218,764

Table 3 - November 2014 Revenue Estimating Conference Results

	FY 2015 Enacted	FY 2015 November 2014 Consensus	FY 2015 Consensus vs. FY 2015 Enacted	Growth From FY 2015 Consensus vs. FY 2015 Enacted
Personal Income Tax	\$ 1,157,132,268	\$ 1,167,700,000	\$ 10,567,732	0.9%
General Business Taxes				
Business Corporations	118,811,698	112,800,000	(6,011,698)	-5.1%
Public Utilities Gross	112,000,000	103,600,000	(8,400,000)	-7.5%
Financial Institutions	11,500,000	16,000,000	4,500,000	39.1%
Insurance Companies	115,503,704	113,600,000	(1,903,704)	-1.6%
Bank Deposits	2,400,000	2,500,000	100,000	4.2%
Health Care Provider	42,137,188	43,200,000	1,062,812	2.5%
Sales and Use Taxes				
Sales and Use	939,619,685	955,000,000	15,380,315	1.6%
Motor Vehicle	49,500,000	49,900,000	400,000	0.8%
Motor Fuel	500,000	500,000	-	0.0%
Cigarettes	135,800,000	136,800,000	1,000,000	0.7%
Alcohol	17,443,085	19,000,000	1,556,915	8.9%
Other Taxes				
Inheritance and Gift	27,009,849	27,000,000	(9,849)	0.0%
Racing and Athletics	1,100,000	1,100,000	-	0.0%
Realty Transfer	8,500,000	8,800,000	300,000	3.5%
Total Taxes	2,738,957,477	2,757,500,000	18,542,523	0.7%
Departmental Receipts	351,671,912	349,300,000	(2,371,912)	-0.7%
Gas Tax Transfer	-	-	-	n/a
Other Miscellaneous	7,475,000	7,800,000	325,000	4.3%
Lottery	384,500,000	383,300,000	(1,200,000)	-0.3%
Unclaimed Property	10,500,000	11,000,000	500,000	4.8%
Total General Revenues	3,493,104,389	3,508,900,000	15,795,612	0.5%