

**EDUCATION TRUST FUND
NET RECEIPTS
FISCAL YEARS 2011 THROUGH 2016**

ESTIMATES

<u>REVENUES</u>	<u>FY 2011</u>	<u>FY 2012</u>	<u>FY 2013</u>	<u>FY 2014</u>	<u>FY 2015</u>	<u>FY 2016</u>
Beer Tax	22,813,929	22,367,484	22,311,129	22,247,275	22,500,000	23,300,000
Hydroelectric Tax	466,610	397,051	2,210	332,254	700,000	400,000
Income Tax	2,984,082,697	3,297,903,371	3,452,400,567	3,480,171,055	3,649,000,000	3,746,000,000 (8)
Insurance Premium Tax (1)	30,993,296	30,993,296	30,993,296	30,993,296	30,993,296	30,993,296
Mobile Telecom Tax	32,852,907	28,351,413	27,725,097	24,257,712	24,000,000	23,500,000
Sales Tax	1,582,323,836	1,652,038,181	1,595,676,300	1,624,469,729	1,700,000,000	1,777,000,000 (9)
Store & Passenger Bus Licenses	44,060	98,137	111,938	112,968	200,000	200,000
Use Tax	256,998,715	274,448,808	220,368,565 (4)	224,633,463 (4)	230,000,000 (4)	0 (10)
Utility Tax	394,044,542	367,021,428	385,243,381	395,189,235	402,000,000	415,000,000
Unclassified	0	247,960	106	5,050	0	0
SUBTOTALS	5,304,620,592	5,673,867,129	5,734,832,589	5,802,412,037	6,059,393,296	6,016,393,296
Miscellaneous Transfers and Reversions	740,563	340,490	463,843	324,448	664,704	558,704
TOTALS	5,305,361,155	5,674,207,619	5,735,296,432	5,802,736,485	6,060,058,000	6,016,952,000
EXTRAORDINARY ITEMS:						
PSCA for Fleet Renewal	32,302,687 (2)					
Dual Relay Fund Transfer		30,000,000 (3)				
Gross Sales Tax Transfers			(52,000,000) (5)		(81,058,000) (6)	(33,952,000) (7)
SUBTOTALS	32,302,687	30,000,000	(52,000,000)	0	(81,058,000)	(33,952,000)
GRAND TOTALS	5,337,663,842	5,704,207,619	5,683,296,432	5,802,736,485	5,979,000,000	5,983,000,000

Footnotes:

- (1) Capped at FY 1992 level as provided by Act 93-679.
- (2) One-time repayment to the ETF from the 2010 Public School and College Authority bond issue (Act 2010-720) for School Bus Fleet Renewal.
- (3) One-time Dual Relay Fund Balance Transfer (Act 2011-567).
- (4) Includes changes to use tax law per Act 2012-599.
- (5) Gross Sales Tax Transfer to State Department of Education - Foundation Program.
- (6) Gross Sales Tax Transfer to PACT (\$23,558,000) and to repay Rainy Day Account (\$57,500,000).
- (7) Gross Sales Tax Transfer to PACT.
- (8) Includes \$32,000,000 from proposed legislation to repeal exemption certificates and to require combined reporting.
- (9) Includes \$18,000,000 from proposed legislation to alter the distribution of automobile sales tax receipts.
- (10) Includes reduction from proposed legislation to distribute all use tax receipts to the General Fund.