### General Fund Revenue Summary

**General Fund revenue totaled $1.2 billion for the first six months of FY 2018, representing a YoY growth rate of 9.9% compared to the prior year. The current target growth rate is 5.5%.** Behind the performance of the General Fund is better-than-estimated sales tax, which is growing at 9.6 percent YoY right now. This sales tax growth rate is influenced by the fact that some online retailers began collecting sales taxes in January 2017. Collections for the first half of this fiscal year include online sales where those from the first half of last fiscal year do not. This may overstate growth in the first half of the year. One would expect the difference to moderate in the second half of the year.

#### Actual and Projected Revenue Comparison

- **Sales & Use Tax**:
  - Actual Growth Rate: 9.6%
  - Projected Growth Rate: 5.6%
  - Actual Collections: $1,015,475,931
  - Condition: Above target range

- **Motor Fuel Tax**:
  - Actual Growth Rate: 1.7%
  - Projected Growth Rate: 2.0%
  - Actual Collections: $171,819,194
  - Condition: On target

- **Special Fuel Tax**:
  - Actual Growth Rate: 2.7%
  - Projected Growth Rate: 2.0%
  - Actual Collections: $69,011,968
  - Condition: On target

- **Other**:
  - Actual Growth Rate: -0.8%
  - Projected Growth Rate: -0.8%
  - Actual Collections: $40,230,000
  - Condition: On target

**Subtotal General Fund**: $1,238,020,037

**Sales & Use Tax Set-Asides**:
- **Individual Income Tax**:
  - Actual Growth Rate: 17.8%
  - Projected Growth Rate: 6.7%
  - Actual Collections: $1,977,817,675
  - Condition: Above target range

- **Corporate Tax**:
  - Actual Growth Rate: 10.6%
  - Projected Growth Rate: 2.0%
  - Actual Collections: $145,894,946
  - Condition: On target

- **All Other Sources**:
  - Actual Growth Rate: 27.8%
  - Projected Growth Rate: 7.3%
  - Actual Collections: $9,166,017
  - Condition: Above target range

**Subtotal Education Fund**: $2,132,878,638

**Transportation Fund revenue collections reached $291 million for the first six months of FY 2018, which is within the current revenue target range.**

#### Education Fund Revenue Summary

**Education Fund revenue collections reached $2.1 billion for the first six months of FY 2018, representing a YoY growth rate of 17.3%. The current Education Fund revenue target is 6.3%.** Behind the higher than anticipated growth figure is a greater than 60% increase in gross final payments. We believe a large part of this stems from federal tax reform, and is therefore temporary.

#### Transportation Fund Revenue Summary

**Transportation Fund revenue collections reached $291 million for the first six months of FY 2018, which is within the current revenue target range.**