Revenue Estimating Conference for Maximum Appropriation from the Public Education Capital Outlay Trust Fund

Executive Summary

The table below shows the estimated amount available for appropriation to the Public Education Capital Outlay (PECO) program. These amounts reflect the results of the November 15, 2007 Revenue Estimating Conference.

	Maximum PECO Appropriations	Estimated PECO Bonding
FY 2006-07	1853.8	1436.6
FY 2007-08	1799.3	1317.2
FY 2008-09	**1397.0**	**993.5**
FY 2009-10	507.7	268.9
FY 2010-11	618.7	393.8
FY 2011-12	776.2	551.0
FY 2012-13	656.9	435.2
FY 2013-14	969.7	722.0
FY 2014-15	894.4	592.4
FY 2015-16	917.4	461.3

November 2007 Estimating Conference- The Revenue Estimating Conference increased the forecast of the maximum amount available for appropriation from the PECO Trust Ffund for FY 2008-09 by $145.5 million, to $1397.0 million in total. Of this total amount, $993.5 million is from the sale of bonds, slightly lower (-$5.4 million) than the post-session position. The amount available as cash is projected to be $403.5, up from the old forecast by $150.9 million. After FY 2008-09, an increase in the Gross Receipts Tax forecast produces modest increases in bond sales, resulting in a higher projection of the amount available for appropriation of approximately $40-$70 million per year.

2007 legislative session action- The 2007 General Appropriations Act fully allocated the amount estimated to be available from the March conference. However, vetoes reduced the effective appropriation by $41.7 million, to $1799.3 million. Of this amount, cash funds will be used for projects totaling $482.1 million, leaving $1317.2 million required from bond sales to fully fund the effective appropriation.

Two bills were also enacted into law that changed the results of the March conference. CS/SB 1328 transferred $4.6 million of unallocated funds from an expired trust fund to the PECO Trust Fund. CS/SB 1060 changed the due date for the Gross Receipts Tax from the last day of a month to the 20th day of the same month. This date change will have the effect of accelerating tax collections, effectively creating a month with double tax payments. Under the PECO bonding formula, this will create additional bonding capacity in FY

2008-09, as bonding capacity is pulled forward into that year from FY 2009-10 and FY 2010-11. This change has been reflected in the figures above.

In 2007 Special Session “C”, the remaining cash balance of $168.25 million in the PECO trust Fund from prior year Documentary Stamp Tax distributions was transferred to the General Revenue Fund. As this cash amount was never included as a part of the PECO Trust Fund estimate presented here, this action has no effect on the new projection.

PUBLIC EDUCATION CAPITAL OUTLAY (PECO) ESTIMATING CONFERENCE
MAXIMUM POSSIBLE PECO TRUST FUND APPROPRIATION

		2007 Post-session Estimate	Nov 07 REC Estimate	Change
FY 07-08	**Appropriation**	**1799.3**	**1799.3**	**0.0**
	Bonded Projects	1317.2	1317.2	0.0
	Non-bonded Projects	482.1	482.1	0.0
FY 08-09	**Maximum Available**	**1251.5**	**1397.0**	**145.5**
	Bonded Projects	998.9	993.5	-5.4
	Non-bonded Projects	252.6	403.5	150.9
FY 09-10	**Maximum Available**	**467.9**	**507.7**	**39.8**
	Bonded Projects	241.5	268.9	27.4
	Non-bonded Projects	226.4	238.8	12.4
FY 10-11	**Maximum Available**	**593.9**	**618.7**	**24.8**
	Bonded Projects	381.8	393.8	12.0
	Non-bonded Projects	212.1	224.9	12.8
FY 11-12	**Maximum Available**	**706.8**	**776.2**	**69.4**
	Bonded Projects	495.1	551.0	55.9
	Non-bonded Projects	211.7	225.2	13.5
FY 12-13	**Maximum Available**	**588.4**	**656.9**	**68.5**
	Bonded Projects	380.7	435.2	54.5
	Non-bonded Projects	207.7	221.7	14.0
FY 13-14	**Maximum Available**	**896.4**	**969.7**	**73.3**
	Bonded Projects	663.3	722.0	58.7
	Non-bonded Projects	233.1	247.7	14.6
FY 14-15	**Maximum Available**	**776.1**	**849.4**	**73.3**
	Bonded Projects	534.8	592.4	57.6
	Non-bonded Projects	241.3	257.0	15.7
FY 15-16	**Maximum Available**	**647.5**	**719.4**	**71.9**
	Bonded Projects	405.0	461.3	56.3
	Non-bonded Projects	242.5	258.1	15.6

15-Nov-07
11:35 AM

Public Education Capital Outlay (PECO) Program, Sources Of Revenue ($ Millions)

	TOTAL	BONDS	CASH	OTHER	TAX RATE	COMMENT
FY 1988-89	385.3	34.6	101.1	249.6	1.50%	See NOTE 1
FY 1989-90	490.2	133.5	156.8	199.9	1.50%	See NOTE 2
FY 1990-91	621.1	322.7	298.4		2.00%	See NOTE 3
FY 1991-92	857.5	643.7	213.8		2.25%	See NOTE 4
FY 1992-93	1070.6	886.6	184.0		2.50%	See NOTE 4
FY 1993-94	869.1	642.3	226.8		2.50%	See NOTE 4
FY 1994-95	981.5	805.4	176.1		2.50%	See NOTE 5
FY 1995-96	635.4	417.0	218.4		2.50%	
FY 1996-97	601.5	441.6	159.9		2.50%	
FY 1997-98	634.9	490.2	144.7		2.50%	
FY 1998-99	627.3	447.9	179.4		2.50%	
FY 1999-00	511.3	367.2	144.1		2.50%	
FY 2000-01	631.7	428.3	203.4		2.50%	
FY 2001-02	1188.8	887.6	287.6	13.6	2.50%	See NOTE 6
FY 2002-03	807.0	613.4	193.6		2.50%	
FY 2003-04	752.4	516.3	236.1		2.50%	
FY 2004-05	761.9	473.4	288.5		2.50%	
FY 2005-06	844.4	616.3	228.1		2.50%	See NOTE 7
FY 2006-07	1853.8	1436.6	417.2		2.50%	See NOTE 7
FY 2007-08	1799.3	1317.2	482.1		2.50%	See NOTE 7
FY 2008-09	1397.0	993.5	403.5		2.50%	See NOTE 7
FY 2009-10	507.7	268.9	238.8		2.50%	See NOTE 7
FY 2010-11	618.7	393.8	224.9		2.50%	See NOTE 7
FY 2011-12	776.2	551.0	225.2		2.50%	See NOTE 7
FY 2012-13	656.9	435.2	221.7		2.50%	See NOTE 7
FY 2013-14	969.7	722.0	247.7		2.50%	See NOTE 7
FY 2014-15	849.4	592.4	257.0		2.50%	See NOTE 7
FY 2015-16	719.4	461.3	258.1		2.50%	See NOTE 8

NOTE 1 : According to statute, the share of General Revenue tax collections going to the State Infrastructure Fund was to increase from $200 million to $500 million in FY 1988-89. The PECO Trust Fund was supplemented by a $255.2 million transfer from the State Infrastructure Fund.

NOTE 2 : Again, the State Infrastructure Fund provided $150 milllion for the PECO trust fund. Additionally, a large balance forward in the Educational Enhancement (Lottery) trust fund allowed the transfer of $49.9 million. A speedup in tax collections added about $35 million in cash.

NOTE 3 : Taxes were increased effective July 1, 1990, 1991, and 1992. While bonding the new tax collections could not be done until the following fiscal year, the tax increase did provide about $78 million in cash. Also, lower interest rates allowed a large PECO debt restructuring to occur, saving $110 million in cash payments for the year in interest and sinking fund obligations (most of which was nonrecurring). The original estimate of funds available was $221.0 million before the refinancing and tax law change.

NOTE 4 : High bonding levels are attributable to the increases in the Gross Receipts tax rate.

NOTE 5 : High bonding levels are attributable in part to the tax increase. In addition, further debt restructuring due to declining interest rates gave a boost to bonding capacity by lowering outstanding debt service.

NOTE 6 : General Revenue was used to supplement the regular PECO trust fund appropriation. In addition, in Special Session "C" an additional $260.7 million was appropriated, of which $192.6 million was funded from the sale of bonds and $68.1 million from available cash.

NOTE 7 : Additional cash distributions from the Documentary Stamp Tax to the trust fund and subsequent disbursements as established in Senate Bill 360 are not included in these figures.

Prepared by Office of Economic & Demographic Research 15-Nov-2007

STUDENT STATION COST FACTORS

REVISED TO CONFORM WITH HB 5005(2006)

15-Nov-07

	Consumer Price Index - REC National Economic Forecast of November 2007	Student Station Cost Factors	Cost of Elementary School Student Station ($)	Cost of Middle School Student Station ($)	Cost of High School Student Station ($)
Jan-2006	199.0	1.0000	17,952	19,386	25,181
Feb-2006	199.1	1.0005	17,961	19,396	25,194
Mar-2006	199.6	1.0030	18,006	19,444	25,257
Apr-2006	200.8	1.0090	18,114	19,561	25,409
May-2006	201.9	1.0146	18,214	19,669	25,548
Jun-2006	202.4	1.0171	18,259	19,717	25,611
Jul-2006	203.2	1.0211	18,331	19,795	25,712
Aug-2006	203.8	1.0241	18,385	19,854	25,788
Sep-2006	202.7	1.0186	18,286	19,746	25,649
Oct-2006	201.8	1.0141	18,205	19,659	25,535
Nov-2006	201.9	1.0146	18,214	19,669	25,548
Dec-2006	202.8	1.0191	18,295	19,756	25,662
Jan-2007	203.2	1.0211	18,331	19,795	25,712
Feb-2007	203.9	1.0246	18,394	19,863	25,801
Mar-2007	205.1	1.0307	18,502	19,980	25,953
Apr-2007	206.0	1.0352	18,583	20,068	26,067
May-2007	207.4	1.0422	18,710	20,204	26,244
Jun-2007	207.8	1.0442	18,746	20,243	26,295
Jul-2007	208.0	1.0452	18,764	20,263	26,320
Aug-2007	207.7	1.0437	18,737	20,234	26,282
Sep-2007	208.3	1.0467	18,791	20,292	26,358
Oct-2007	208.5	1.0477	18,809	20,311	26,383
Nov-2007	208.8	1.0492	18,836	20,341	26,421
Dec-2007	209.1	1.0508	18,863	20,370	26,459
Jan-2008	209.3	1.0518	18,881	20,389	26,484
Feb-2008	209.6	1.0533	18,908	20,419	26,522
Mar-2008	209.8	1.0543	18,926	20,438	26,548
Apr-2008	210.1	1.0558	18,953	20,467	26,586
May-2008	210.4	1.0573	18,980	20,497	26,624
Jun-2008	210.7	1.0588	19,007	20,526	26,661
Jul-2008	211.0	1.0603	19,035	20,555	26,699
Aug-2008	211.2	1.0613	19,053	20,574	26,725
Sep-2008	211.5	1.0628	19,080	20,604	26,763
Oct-2008	211.7	1.0638	19,098	20,623	26,788
Nov-2008	211.9	1.0648	19,116	20,643	26,813
Dec-2008	212.2	1.0663	19,143	20,672	26,851
Jan-2009	212.5	1.0678	19,170	20,701	26,889
Feb-2009	212.8	1.0693	19,197	20,730	26,927

Mar-2009	213.2	1.0714	19,233	20,769	26,978
Apr-2009	213.6	1.0734	19,269	20,808	27,028
May-2009	214.0	1.0754	19,305	20,847	27,079
Jun-2009	214.4	1.0774	19,341	20,886	27,130
Jul-2009	214.8	1.0794	19,377	20,925	27,180
Aug-2009	215.2	1.0814	19,413	20,964	27,231
Sep-2009	215.5	1.0829	19,440	20,993	27,269
Oct-2009	215.7	1.0839	19,459	21,013	27,294
Nov-2009	216.0	1.0854	19,486	21,042	27,332
Dec-2009	216.4	1.0874	19,522	21,081	27,383
Jan-2010	216.8	1.0894	19,558	21,120	27,433
Feb-2010	217.1	1.0910	19,585	21,149	27,471
Mar-2010	217.4	1.0925	19,612	21,178	27,509
Apr-2010	217.8	1.0945	19,648	21,217	27,560
May-2010	218.1	1.0960	19,675	21,247	27,598
Jun-2010	218.5	1.0980	19,711	21,286	27,648
Jul-2010	218.8	1.0995	19,738	21,315	27,686
Aug-2010	219.1	1.1010	19,765	21,344	27,724
Sep-2010	219.5	1.1030	19,801	21,383	27,775
Oct-2010	219.8	1.1045	19,828	21,412	27,813
Nov-2010	220.1	1.1060	19,855	21,442	27,851
Dec-2010	220.5	1.1080	19,892	21,480	27,902
Jan-2011	220.7	1.1090	19,910	21,500	27,927
Feb-2011	221.0	1.1106	19,937	21,529	27,965
Mar-2011	221.4	1.1126	19,973	21,568	28,015
Apr-2011	221.7	1.1141	20,000	21,597	28,053
May-2011	222.0	1.1156	20,027	21,627	28,091
Jun-2011	222.3	1.1171	20,054	21,656	28,129
Jul-2011	222.7	1.1191	20,090	21,695	28,180
Aug-2011	223.0	1.1206	20,117	21,724	28,218
Sep-2011	223.4	1.1226	20,153	21,763	28,269
Oct-2011	223.7	1.1241	20,180	21,792	28,306
Nov-2011	224.1	1.1261	20,216	21,831	28,357
Dec-2011	224.4	1.1276	20,243	21,860	28,395
Jan-2012	224.6	1.1286	20,261	21,880	28,420
Feb-2012	224.9	1.1302	20,288	21,909	28,458
Mar-2012	225.3	1.1322	20,325	21,948	28,509
Apr-2012	225.6	1.1337	20,352	21,977	28,547
May-2012	225.9	1.1352	20,379	22,007	28,585
Jun-2012	226.3	1.1372	20,415	22,045	28,635
Jul-2012	226.7	1.1392	20,451	22,084	28,686
Aug-2012	227.0	1.1407	20,478	22,114	28,724
Sep-2012	227.4	1.1427	20,514	22,153	28,775
Oct-2012	227.7	1.1442	20,541	22,182	28,813
Nov-2012	228.0	1.1457	20,568	22,211	28,851
Dec-2012	228.4	1.1477	20,604	22,250	28,901
Jan-2013	228.7	1.1492	20,631	22,279	28,939
Feb-2013	229.0	1.1508	20,658	22,309	28,977
Mar-2013	229.4	1.1528	20,694	22,347	29,028

Apr-2013	229.7	1.1543	20,721	22,377	29,066
May-2013	230.0	1.1558	20,749	22,406	29,104
Jun-2013	230.3	1.1573	20,776	22,435	29,142
Jul-2013	230.6	1.1588	20,803	22,464	29,180
Aug-2013	231.0	1.1608	20,839	22,503	29,230
Sep-2013	231.3	1.1623	20,866	22,533	29,268
Oct-2013	231.7	1.1643	20,902	22,572	29,319
Nov-2013	232.1	1.1663	20,938	22,611	29,369
Dec-2013	232.5	1.1683	20,974	22,649	29,420
Jan-2014	232.9	1.1704	21,010	22,688	29,471
Feb-2014	233.3	1.1724	21,046	22,727	29,521
Mar-2014	233.6	1.1739	21,073	22,757	29,559
Apr-2014	234.0	1.1759	21,109	22,796	29,610
May-2014	234.4	1.1779	21,145	22,835	29,660
Jun-2014	234.7	1.1794	21,173	22,864	29,698
Jul-2014	235.1	1.1814	21,209	22,903	29,749
Aug-2014	235.5	1.1834	21,245	22,942	29,800
Sep-2014	235.8	1.1849	21,272	22,971	29,838
Oct-2014	236.2	1.1869	21,308	23,010	29,888
Nov-2014	236.6	1.1889	21,344	23,049	29,939
Dec-2014	237.0	1.1910	21,380	23,088	29,989
Jan-2015	237.4	1.1930	21,416	23,127	30,040
Feb-2015	237.8	1.1950	21,452	23,166	30,091
Mar-2015	238.2	1.1970	21,488	23,205	30,141
Apr-2015	238.6	1.1990	21,524	23,244	30,192
May-2015	239.0	1.2010	21,560	23,283	30,243
Jun-2015	239.4	1.2030	21,597	23,322	30,293
Jul-2015	239.8	1.2050	21,633	23,361	30,344
Aug-2015	240.1	1.2065	21,660	23,390	30,382
Sep-2015	240.5	1.2085	21,696	23,429	30,432
Oct-2015	240.9	1.2106	21,732	23,468	30,483
Nov-2015	241.3	1.2126	21,768	23,507	30,534
Dec-2015	241.7	1.2146	21,804	23,546	30,584
Jan-2016	242.1	1.2166	21,840	23,585	30,635
Feb-2016	242.5	1.2186	21,876	23,624	30,685
Mar-2016	242.8	1.2201	21,903	23,653	30,723
Apr-2016	243.2	1.2221	21,939	23,692	30,774
May-2016	243.6	1.2241	21,975	23,731	30,825
Jun-2016	244.0	1.2261	22,011	23,770	30,875
Jul-2016	244.4	1.2281	22,048	23,809	30,926
Aug-2016	244.8	1.2302	22,084	23,848	30,976
Sep-2016	245.2	1.2322	22,120	23,887	31,027
Oct-2016	245.6	1.2342	22,156	23,926	31,078
Nov-2016	246.0	1.2362	22,192	23,965	31,128
Dec-2016	246.4	1.2382	22,228	24,004	31,179
Jan-2017	246.8	1.2402	22,264	24,043	31,230
Feb-2017	247.2	1.2422	22,300	24,082	31,280
Mar-2017	247.6	1.2442	22,336	24,120	31,331
Apr-2017	248.0	1.2462	22,372	24,159	31,381

May-2017	248.4	1.2482	22,408	24,198	31,432
Jun-2017	248.8	1.2503	22,445	24,237	31,483

Gross Receipts Tax
Forecast Comparison
November 6, 2007

Total Collections

YEAR	Old Forecast $ Mil	Old Forecast %chg	New Forecast $ Mil	New Forecast %chg	Diff.
FY87-88	217.85	6.6%			
FY88-89	227.62	4.5%			
FY89-90	290.02	27.4%			
FY90-91	333.57	15.0%			
FY91-92	391.38	17.3%			
FY92-93	447.83	14.4%			
FY93-94	459.38	2.6%			
FY94-95	506.84	10.3%			
FY95-96	543.13	7.2%			
FY96-97	572.11	5.3%			
FY97-98	593.39	3.7%			
FY98-99	639.27	7.7%			
FY99-00	669.18	4.7%			
FY00-01	722.91	8.0%			
FY01-02	779.49	7.8%			
FY02-03	786.03	0.8%			
FY03-04	826.59	5.2%			
FY04-05	882.15	6.7%			
FY05-06	975.79	10.6%			
FY06-07	1069.64	9.6%	1067.60	9.4%	-2.04
FY07-08	1146.93	7.2%	1145.07	7.3%	-1.86
FY08-09	1133.75	-1.1%	1133.09	-1.0%	-0.66
FY09-10	1165.45	2.8%	1170.73	3.3%	5.28
FY10-11	1196.32	2.6%	1205.86	3.0%	9.54
FY11-12	1227.84	2.6%	1242.17	3.0%	14.33
FY12-13	1254.05	2.1%	1272.59	2.4%	18.54
FY13-14	1296.56	3.4%	1319.59	3.7%	23.03
FY14-15	1321.51	1.9%	1349.44	2.3%	27.93
FY15-16	1356.20	2.6%	1388.06	2.9%	31.86
FY16-17	1389.10	0.02	1425.90	2.7%	36.80

Gross Receipts Tax
Forecast Comparison
November 6, 2007

Collections on Electricity

	Old Forecast		New Forecast**		
YEAR	$ Mil	%chg	$ Mil	%chg	Diff.
FY87-88	130.56	5.1%			
FY88-89	136.57	4.6%			
FY89-90	169.14	23.8%			
FY90-91	190.58	12.7%			
FY91-92	230.52	21.0%			
FY92-93	258.67	12.2%			
FY93-94	259.29	0.2%			
FY94-95	274.09	5.7%			
FY95-96	296.01	8.0%			
FY96-97	294.31	-0.6%			
FY97-98	308.67	4.9%			
FY98-99	324.50	5.1%			
FY99-00	309.42	-4.6%			
FY00-01	353.54	14.3%			
FY01-02	374.08	5.8%			
FY02-03	388.60	3.9%			
FY03-04	425.00	9.4%			
FY04-05	453.25	6.6%			
FY05-06	524.33	15.7%			
FY06-07	599.84	14.4%	597.50	14.0%	-2.34
FY07-08	654.19	9.1%	654.19	9.5%	0.00
FY08-09	625.66	-4.4%	625.66	-4.4%	0.00
FY09-10	643.43	2.8%	643.43	2.8%	0.00
FY10-11	660.89	2.7%	660.89	2.7%	0.00
FY11-12	680.38	2.9%	680.38	2.9%	0.00
FY12-13	694.00	2.0%	694.00	2.0%	0.00
FY13-14	723.78	4.3%	723.78	4.3%	0.00
FY14-15	736.00	1.7%	736.00	1.7%	0.00
FY15-16	757.40	2.9%	757.40	2.9%	0.00
FY16-17	777.29	2.6%	777.29	2.6%	0.00

Gross Receipts Tax
Forecast Comparison
November 6, 2007

Collections on Gas Fuels

	Old Forecast		New Forecast		
YEAR	$ Mil	%chg	$ Mil	%chg	Diff.
FY87-88	6.51	15.8%			
FY88-89	5.69	-12.6%			
FY89-90	10.38	82.4%			
FY90-91	12.31	18.6%			
FY91-92	11.97	-2.8%			
FY92-93	12.74	6.4%			
FY93-94	10.92	-14.3%			
FY94-95	11.03	1.0%			
FY95-96	13.68	24.0%			
FY96-97	11.97	-12.5%			
FY97-98	12.41	3.7%			
FY98-99	10.17	-18.0%			
FY99-00	10.71	5.3%			
FY00-01	16.65	55.5%			
FY01-02	13.74	-17.5%			
FY02-03	14.39	4.7%			
FY03-04	18.52	28.7%			
FY04-05	23.21	25.3%			
FY05-06	28.55	23.0%			
FY06-07	28.40	-0.5%	29.10	1.9%	0.70
FY07-08	30.25	6.5%	31.18	7.1%	0.93
FY08-09	29.30	-3.1%	30.03	-3.7%	0.73
FY09-10	28.60	-2.4%	30.90	2.9%	2.30
FY10-11	28.50	-0.3%	30.37	-1.7%	1.87
FY11-12	28.50	0.0%	29.99	-1.3%	1.49
FY12-13	28.70	0.7%	29.69	-1.0%	0.99
FY13-14	29.20	1.7%	29.91	0.7%	0.71
FY14-15	30.00	2.7%	30.44	1.8%	0.44
FY15-16	31.20	4.0%	30.96	1.7%	-0.24
FY16-17	32.00	0.03	31.51	0.02	-0.49

Gross Receipts Tax
Forecast Comparison
November 6, 2007

Transfer from Communications Services Tax

	Old Forecast		New Forecast		
YEAR	$ Mil	%chg	$ Mil	%chg	Diff.
FY87-88	80.78	8.4%			
FY88-89	85.35	5.7%			
FY89-90	110.50	29.5%			
FY90-91	130.68	18.3%			
FY91-92	148.89	13.9%			
FY92-93	176.41	18.5%			
FY93-94	189.17	7.2%			
FY94-95	221.72	17.2%			
FY95-96	233.44	5.3%			
FY96-97	265.83	13.9%			
FY97-98	272.31	2.4%			
FY98-99	304.60	11.9%			
FY99-00	349.05	14.6%			
FY00-01	352.72	1.1%			
FY01-02	391.67	11.0%			
FY02-03	383.04	-2.2%			
FY03-04	383.07	0.0%			
FY04-05	405.69	5.9%			
FY05-06	422.91	4.2%			
FY06-07	441.40	4.4%	441.00	4.3%	-0.40
FY07-08	462.49	4.8%	459.70	4.2%	-2.79
FY08-09	478.79	3.5%	477.40	3.9%	-1.39
FY09-10	493.42	3.1%	496.40	4.0%	2.98
FY10-11	506.93	2.7%	514.60	3.7%	7.67
FY11-12	518.96	2.4%	531.80	3.3%	12.84
FY12-13	531.35	2.4%	548.90	3.2%	17.55
FY13-14	543.58	2.3%	565.90	3.1%	22.32
FY14-15	555.51	2.2%	583.00	3.0%	27.49
FY15-16	567.60	2.2%	599.70	2.9%	32.10
FY16-17	579.81	2.2%	617.10	2.9%	37.29

Office of
Economic & Demographic Research
THE FLORIDA LEGISLATURE

Date last updated: 03/05/2008

Revenue Estimating Conference
Gross Receipts Forecast
Communications Services Tax Forecast
Last conference held: February 28, 2008

Executive Summary

Final Package

"How do the Gross Receipts Tax collections become a PECO appropriation?"

An explanation of the PECO estimating process and the dynamic relationship between the tax source which funds the program and the amount available for appropriation.

Previous conference results:

- November 2007
- February 2007
- November 2006
- March 2006
- November 2005
- June 2005
- March 2005
- October and November 2004
- March 2004

Back to top