

EXHIBIT C

OFFICIAL GENERAL REVENUE FORECAST 2015 - 2017 Biennium

Millions of Dollars

	FY 15			02/01/16			FY 16			02/01/16			FY 17		
	Actual	Increase	% CH	Estimate	Increase	% CH	Estimate	Increase	% CH	Estimate	Increase	% CH	Estimate	Increase	% CH
INDIVIDUAL INCOME	3,188.5	77.3	2.5	3,132.3	-56.2	-1.8	3,220.5	88.2	2.8						
CORPORATE INCOME	493.1	52.9	12.0	469.0	-24.1	-4.9	462.3	-6.7	-1.4						
SALES AND USE	2,197.8	24.6	1.1	2,305.4	107.6	4.9	2,396.0	90.6	3.9						
ALCOHOLIC BEVERAGE	55.1	1.8	3.4	55.6	0.5	1.0	56.7	1.1	2.0						
TOBACCO	218.5	-0.6	-0.3	214.0	-4.5	-2.1	207.6	-6.4	-3.0						
INSURANCE	169.3	50.9	43.0	97.4	-71.9	-42.5	107.4	10.0	10.3						
RACING	2.7	-0.3	-9.4	2.6	-0.1	-2.4	2.5	-0.1	-3.8						
GAMES OF SKILL	47.3	7.8	19.9	53.2	5.9	12.4	55.3	2.1	3.9						
SEVERANCE	20.3	-4.8	-19.0	9.6	-10.7	-52.8	10.4	0.8	8.3						
CORPORATE FRANCHISE	8.0	0.0	0.0	8.0	0.0	0.0	8.0	0.0	0.0						
REAL ESTATE TRANSFER	2.6	0.0	0.0	2.6	0.0	-0.3	2.6	0.0	0.0						
MISCELLANEOUS	67.5	18.4	37.5	59.2	-8.3	-12.3	51.5	-7.7	-13.0						
TOTAL GROSS	6,470.7	228.1	3.7	6,408.9	-61.8	-1.0	6,580.8	171.9	2.7						
LESS: SCS/COF	205.3	-0.6	-0.3	205.1	-0.2	-0.1	210.6	5.5	2.7						
INDIVIDUAL REFUNDS	524.3	15.3	3.0	432.9	-91.4	-17.4	479.4	46.5	10.7						
CORP REFUNDS	43.6	-25.5	-36.9	78.2	34.6	79.5	54.0	-24.2	-30.9						
CLAIMS RESERVE	0.0	0.0	0.0	10.0	10.0	0.0	10.0	0.0	0.0						
ECON DEV INCENTIVE	11.4	-1.4	-10.9	23.4	12.0	105.5	23.4	0.0	0.0						
RECYCLING EQUIP CREDIT	0.0	0.0	0.0	0.0	0.0	0.0	16.0	16.0	0.0						
AMENDMENT 82 BOND	0.0	0.0	0.0	0.0	0.0	0.0	5.3	5.3	0.0						
WATER/SEWER BONDS	14.8	0.0	0.0	14.8	0.0	0.0	14.8	0.0	0.0						
COLL SAVINGS BONDS	22.1	-1.8	-7.5	24.0	1.9	8.4	24.0	0.0	0.0						
MLA CITY/CO TOURIST	2.8	0.0	-0.2	1.0	-1.8	-64.3	0.9	-0.1	-10.0						
EDUC EXCEL TRUST	297.4	7.0	2.4	300.8	3.4	1.1	315.6	14.8	4.9						
DESEGREGATION	72.1	6.3	9.6	65.8	-6.3	-8.7	65.8	0.0	0.0						
EDUCATIONAL ADQCY	26.3	0.6	2.4	26.6	0.3	1.2	27.9	1.3	4.9						
NET AVAILABLE	5,250.5	228.1	4.5	5,226.3	-24.2	-0.5	5,333.1	106.8	2.0						
LESS: SURPLUS	191.6			35.9											
NET AVAILABLE DISTRIBUTION	5,058.9	115.1	2.3	5,190.4	131.5	2.6	5,333.1	142.7	2.7						

Prepared by Economic Analysis and Tax Research, DFA

Net Available Estimate for FY16: 100% of A, Rainy Day Fund, B, B1, C, and \$35.9 million surplus.