

Final General Revenue Estimates, Different Priorities Set Stage for Tough Budget Process

The latest edition of the Florida TaxWatch Budget Watch highlights the final Revenue Estimating Conference. Despite an extra \$77.8 million more available for the budget than previously estimated last December, the takeaway remains the same - it is going to be a tight budget year.

The Conference increased its revenue forecast by \$106.8 million in the current year (FY 2016-17) and by only \$8.4 million for the next budget year (FY 2017-18). This \$115.2 million in additional revenue collections over the two years is partially offset by additional emergency hurricane spending that occurred since the last estimate.



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The state is now expected to collect \$29.559 billion this year and \$30.718 billion next year. These amounts represent growth over the prior year of \$1.234 billion (4.4 percent) and \$1.257 billion (3.9 percent), respectively. For the rest of the years in the forecast horizon (through FY 2021-22), growth ranging from 3.3 percent to 4.3 percent is expected.

You can read the March 2017 edition of the Florida TaxWatch Budget Watch [here](#).