Preliminary year-end results for revenue to the General and Education Funds totaled $7.5 billion, representing a year-over-year (YoY) growth of 7.2%. The 7.2% growth rate is above the consensus revenue target of 5.7%. These early results will change before final figures are released. For guidance, should this preliminary growth rate hold after all adjustments are made, the combined revenue surplus would be approximately $97 million. Most of the revenue surplus would stem from individual income tax collections, placing revenue to the Education Fund $140 million above target. The General Fund would end the fiscal year in a $43 million revenue deficit.

**General Fund**

Preliminary General Fund collections totaled $2.6 billion in FY 2019, representing a YoY growth rate of 3.6%. The 3.6% growth over the prior year is below the adopted consensus target of 5.3%. Most sources came in below target, including a sales tax growth rate of 4.3%. For guidance, should the growth rate hold after all year-end adjustments are made, the General Fund would end the year in a $43 million revenue deficit. This number will change before the books are closed for FY 2019.

**Education Fund**

Education Fund collections reached $4.9 billion through FY 2019, representing a YoY increase of 9.1%. The 9.1% growth rate is well above the adopted 6.0% target. Behind the healthy Education Fund performance is individual and corporate income taxes. The preliminary numbers will change before final numbers are released in September, but if the preliminary growth rate holds, the Education Fund would end the year in a $43 million revenue deficit. This number will change before the books are closed.

**Transportation Fund**

Transportation Fund collections reached $599 million in FY 2019, up 3.5% over the prior year. This is slightly higher than the 3.4% target. Behind the performance of revenue sources to the Transportation Fund, motor fuel tax came in almost right on target, while special fuel came in above target and other sources came in marginally below target. Should this early year-end growth rate hold, the Transportation Fund would end the year in a $0.5 million revenue surplus.