

State Of New Hampshire Monthly Revenue Focus

Department of Administrative Services
Commissioner Donald S. Hill

October
FY 2000

SUMMARY

Monthly Revenue

	<u>FY 00</u>	<u>FY 99</u>	<u>Inc/(Dec)</u>
Gen & Educ	\$ 132.0	\$ 108.7	\$ 23.3
Highway	\$ 17.7	\$ 18.1	\$ (.4)
Fish & Game	\$ 0.7	\$ 0.7	\$ 0

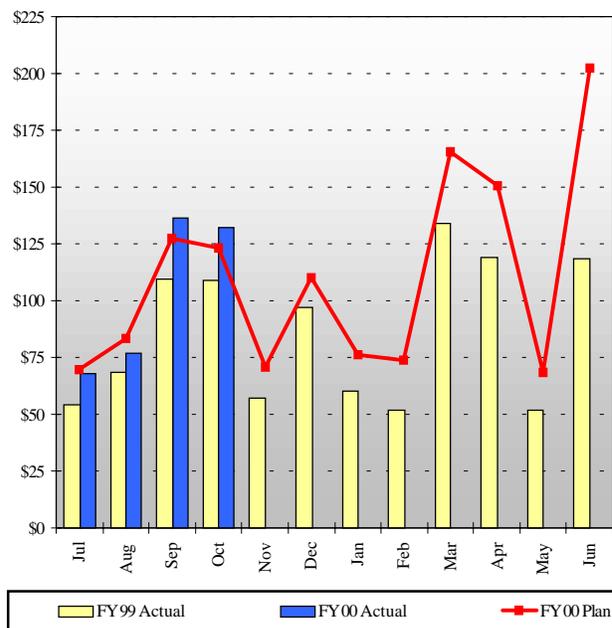
YTD Revenue

	<u>FY 00</u>	<u>FY 99</u>	<u>Inc/(Dec)</u>
Gen & Educ	\$ 413.5	\$ 341.0	\$72.5
Highway	\$ 70.2	\$ 69.5	\$.7
Fish & Game	\$ 2.3	\$ 2.4	\$ (.1)

Current Month Analysis

General & Education Funds	<i>FY00 Actuals</i>	<i>FY00 Plan</i>	<i>Actual vs. Plan</i>
Business Profits Tax	\$ 6.7	\$ 6.1	\$ 0.6
Business Enterprise Tax	5.0	2.9	2.1
Subtotal	11.7	9.0	2.7
Meals & Rooms Tax	13.8	13.9	(0.1)
Tobacco Tax	6.9	8.6	(1.7)
Liquor Sales and Distribution	7.0	6.8	0.2
Interest & Dividends Tax	2.5	1.1	1.4
Insurance Tax	0.5	0.4	0.1
Communications Tax	4.0	4.4	(0.4)
Real Estate Transfer Tax	7.4	8.9	(1.5)
Estate & Legacy Tax	7.4	4.4	3.0
Court Fines & Fees	1.6	1.9	(0.3)
Securities Revenue	0.5	0.5	-
Utility Tax	0.3	-	0.3
Board & Care Revenue	1.5	1.1	0.4
Beer Tax	1.0	1.0	-
Racing Revenue	0.2	0.3	(0.1)
Other	2.5	2.6	(0.1)
Transfers from Sweepstakes	4.4	4.6	(0.2)
Tobacco Settlement	-	-	-
Education Property Tax	(0.3)	-	(0.3)
Subtotal	72.9	69.5	3.4
Net Medicaid Enhancement Rev	59.1	53.7	5.4
Subtotal	132.0	123.2	8.8
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	-	-
Total	\$ 132.0	\$ 123.2	\$ 8.8

Monthly Unrestricted Revenue



All funds reported in Millions

Education Trust Fund	
Statement of Activity - FY 2000	
July 1, 1999 to October 31, 1999	
Description	In Millions
Beginning Balance	
Transfers from FY 99 General Fund Surplus	\$ 85.2
FY 99 Excess Sweepstakes Earnings (Est)	8.0
Beginning Balance July 1, 1999	93.2
Revenue - See Page 3	86.7
Transfers from General Fund Appropriations *	
Formerly Revenue Sharing; Foundation Aid, & Kindergarten Program	9.9
Expenditures	
Education Grants (two 1/8 payments)	(102.3)
Balance October 31, 1999	\$ 87.5
* Total appropriated \$39.6 mil. Amt transferred in same % as Education Grant payments.	

Total Unrestricted Revenue for the General and Education Fund for October totaled \$132.0 million, which was \$8.8 million over plan.

The State received \$59.1 million of Medicaid Enhancement Revenues generated by the 6% Hospital Tax. The State's fiscal year operating budget includes revenue estimates for Medicaid Enhancement Revenues of \$63.7 million, which includes \$10.0 million from New Hampshire Hospital disproportionate share payments. In previous fiscal years, the Federal Government has deferred a portion of the disproportionate share payments. Therefore, it is not clear at this point if the department will exceed the estimates for the entire Medicaid Enhancement program.

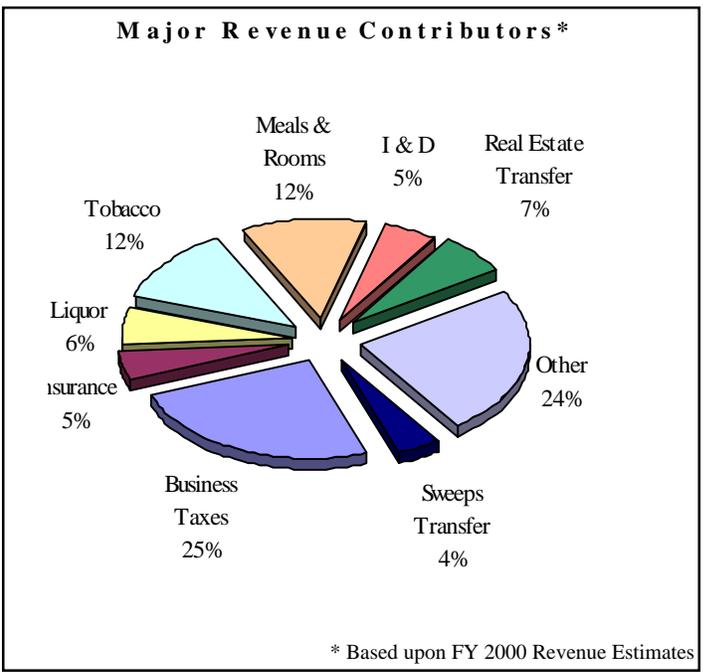
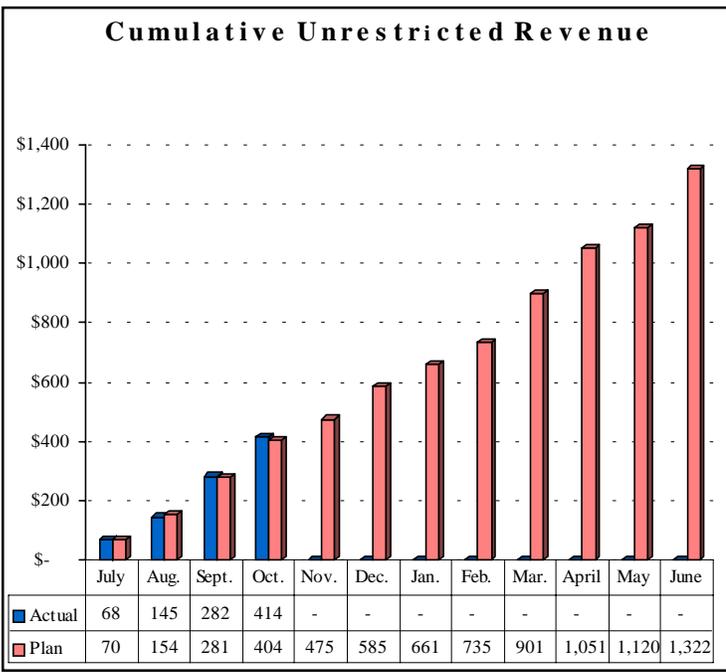
In October, the second required business tax allocation of \$19.125 million was transferred to the Education Trust Fund. The October 31, 1999 balance in the Education Trust Fund is \$87.5 million. The State's planned disbursement date for the next education grant payment of \$153.4 million is scheduled to occur on December 28, 1999. For purposes of this report, revenue estimates affected by the latest Supreme Court ruling have not been adjusted.

Comparison to FY 99

General & Education Funds	Monthly			Year-to-Date			
	FY 00 Actuals	FY 99 Actuals	Inc/(Dec)	FY 00 Actuals	FY 99 Actuals	Inc/(Dec)	% Inc/(Dec)
Business Profits Tax	\$ 6.7	\$ 4.1	\$ 2.6	\$ 35.2	\$ 37.6	\$ (2.4)	-6.4%
Business Enterprise Tax	5.0	3.6	1.4	25.1	19.7	5.4	27.4%
Subtotal	11.7	7.7	4.0	60.3	57.3	3.0	5.2%
Meals & Rooms Tax	13.8	12.2	1.6	60.8	55.2	5.6	10.1%
Tobacco Tax	6.9	6.1	0.8	33.0	26.5	6.5	24.5%
Liquor Sales and Distribution	7.0	6.7	0.3	29.6	27.5	2.1	7.6%
Interest & Dividends Tax	2.5	1.1	1.4	15.0	12.9	2.1	16.3%
Insurance Tax	0.5	0.4	0.1	14.3	14.0	0.3	2.1%
Communications Tax	4.0	4.7	(0.7)	15.8	15.3	0.5	3.3%
Real Estate Transfer Tax	7.4	5.9	1.5	31.3	21.0	10.3	49.0%
Estate & Legacy Tax	7.4	4.9	2.5	21.3	19.6	1.7	8.7%
Court Fines & Fees	1.6	1.9	(0.3)	7.7	7.9	(0.2)	-2.5%
Securities Revenue	0.5	0.4	0.1	1.9	1.5	0.4	0.3
Utility Tax	0.3	-	0.3	2.5	2.6	(0.1)	-
Board & Care Revenue	1.5	0.7	0.8	4.0	3.1	0.9	29.0%
Beer Tax	1.0	1.0	-	4.7	4.5	0.2	4.4%
Racing Revenue	0.2	0.3	(0.1)	1.3	1.3	-	-
Other	2.5	2.6	(0.1)	15.0	12.5	2.5	20.0%
Transfers from Sweepstakes	4.4	-	4.4	16.7	-	16.7	-
Tobacco Settlement	-	-	-	-	-	-	-
Education Property Tax	(0.3)	-	(0.3)	14.2	-	14.2	-
Subtotal	72.9	56.6	16.3	349.4	282.7	66.7	23.6%
Net Medicaid Enhancement Rev	59.1	52.1	7.0	61.6	55.2	6.4	11.6%
Subtotal	132.0	108.7	23.3	411.0	337.9	73.1	21.6%
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	-	-	2.5	3.1	(0.6)	-19.4%
Total	\$ 132.0	\$ 108.7	\$ 23.3	\$ 413.5	\$ 341.0	\$ 72.5	21.3%

Year-to-Date Analysis

General & Education Funds	<i>Actuals FY 00</i>			<i>Actual vs. Plan</i>		<i>Revenue Estimates for FY 00 *</i>		
	<i>General</i>	<i>Education</i>	<i>Total</i>	<i>Plan</i>	<i>vs. Plan</i>	<i>General</i>	<i>Education</i>	<i>Total</i>
Business Profits Tax	\$ 24.0	\$ 11.2	\$ 35.2	\$ 48.0	\$ (12.8)	\$ 172.0	\$ 22.4	\$ 194.4
Business Enterprise Tax	(2.0)	27.1	25.1	15.7	9.4	73.1	54.1	127.2
Subtotal	22.0	38.3	60.3	63.7	(3.4)	245.1	76.5	321.6
Meals & Rooms Tax	59.0	1.8	60.8	62.1	(1.3)	146.0	10.0	156.0
Tobacco Tax	25.7	7.3	33.0	36.5	(3.5)	74.8	27.8	102.6
Liquor Sales and Distribution	29.6	-	29.6	28.2	1.4	80.0	-	80.0
Interest & Dividends Tax	15.0	-	15.0	13.1	1.9	66.0	-	66.0
Insurance Tax	14.3	-	14.3	13.9	0.4	63.0	-	63.0
Communications Tax	15.8	-	15.8	16.1	(0.3)	49.0	-	49.0
Real Estate Transfer Tax	23.3	8.0	31.3	32.2	(0.9)	59.0	26.1	85.1
Estate & Legacy Tax	21.3	-	21.3	17.6	3.7	52.0	-	52.0
Court Fines & Fees	7.7	-	7.7	7.8	(0.1)	22.0	-	22.0
Securities Revenue	1.9	-	1.9	1.9	-	22.5	-	22.5
Utility Tax	2.5	-	2.5	2.6	(0.1)	10.5	-	10.5
Board & Care Revenue	4.0	-	4.0	3.6	0.4	10.7	-	10.7
Beer Tax	4.7	-	4.7	4.5	0.2	11.7	-	11.7
Racing Revenue	1.3	-	1.3	1.4	(0.1)	3.5	-	3.5
Other	14.6	0.4	15.0	12.0	3.0	42.6	-	42.6
Transfers from Sweepstakes	-	16.7	16.7	13.8	2.9	-	56.0	56.0
Tobacco Settlement	-	-	-	-	-	2.7	56.0	58.7
Education Property Tax	-	14.2	14.2	14.4	(0.2)	-	34.8	34.8
Subtotal	262.7	86.7	349.4	345.4	4.0	961.1	287.2	1,248.3
Net Medicaid Enhancement Rev	61.6	-	61.6	56.2	5.4	63.7	-	63.7
Subtotal	324.3	86.7	411.0	401.6	9.4	1,024.8	287.2	1,312.0
Other Medicaid Enhancement Rev to Fund Net Appropriations	2.5	-	2.5	2.5	-	10.0	-	10.0
Total	\$ 326.8	\$ 86.7	\$ 413.5	\$404.1	\$ 9.4	\$ 1,034.8	\$ 287.2	\$ 1,322.0



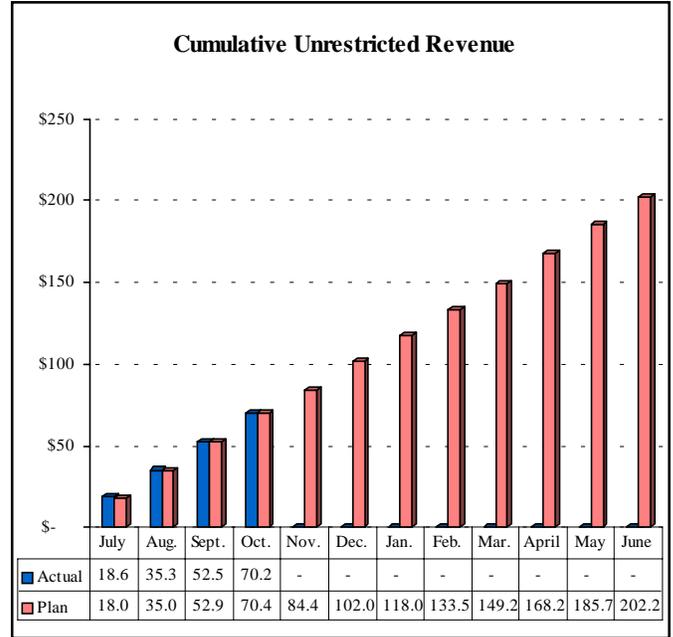
* FY 2000 Revenue Estimates are comprised of the Legislative Estimate for the General Fund and the current estimate for the Education Fund.

Year-to-Date Analysis

Highway Fund

Revenue Category	FY 00 Actuals	FY 00 Plan	Actual vs. Plan
Gasoline Road Toll	\$ 41.9	\$ 43.6	\$ (1.7)
Miscellaneous	3.4	2.9	0.5
Motor Vehicle Fees			
MV Registrations	18.7	17.8	0.9
MV Operators	2.7	2.7	-
Inspection Station Fees	0.7	0.6	0.1
MV Miscellaneous Fees	1.9	1.9	-
Certificate of Title	0.9	0.9	-
Total Fees	24.9	23.9	1.0
Total	\$ 70.2	\$ 70.4	\$ (0.2)

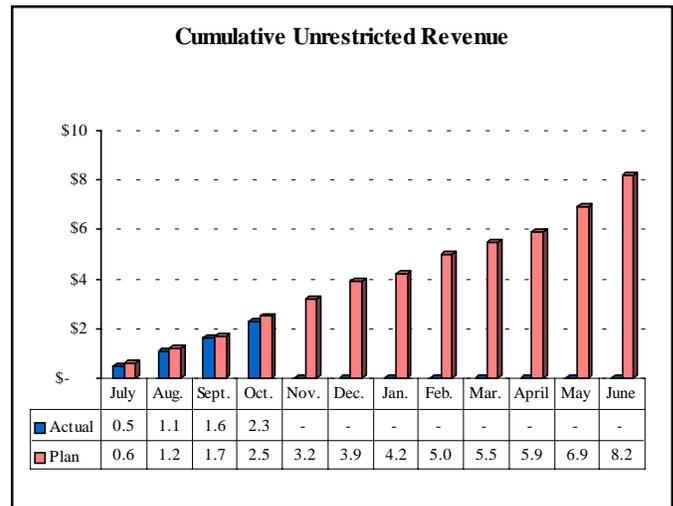
The FY 00 Legislative Estimate is \$ 202.2. The estimate is 3% above FY 99 actuals.



Fish & Game Fund

Revenue Category	FY 00 Actuals	FY 00 Plan	Actual vs. Plan
Fish and Game Licenses	\$ 2.0	\$ 2.1	\$ (0.1)
Fines and Penalties	0.0	0.0	-
Miscellaneous Sales	0.1	0.2	(0.1)
Federal Recoveries Indirect Costs	0.2	0.2	-
Total	\$ 2.3	\$ 2.5	\$ (0.2)

The FY 00 Legislative Estimate is \$ 8.2. The estimate is 1% above FY 99 actuals.



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