

# State Of New Hampshire Monthly Revenue Focus

Department of Administrative Services

Commissioner Donald S. Hill

February  
FY 2000

## SUMMARY

### Monthly Revenue

	<u>FY 00</u>	<u>FY 99</u>	<u>Inc/(Dec)</u>
<b>Gen &amp; Educ</b>	<b>\$ 74.3</b>	<b>\$ 51.6</b>	<b>\$ 22.7</b>
<b>Highway</b>	<b>\$ 13.9</b>	<b>\$ 13.8</b>	<b>\$ .1</b>
<b>Fish &amp; Game</b>	<b>\$ 1.0</b>	<b>\$ 0.8</b>	<b>\$ .2</b>

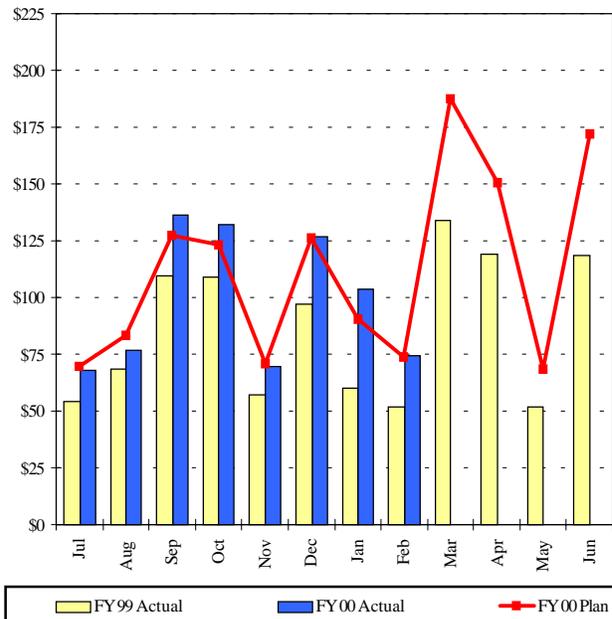
### YTD Revenue

	<u>FY 00</u>	<u>FY 99</u>	<u>Inc/(Dec)</u>
<b>Gen &amp; Educ</b>	<b>\$ 787.5</b>	<b>\$ 607.0</b>	<b>\$ 180.5</b>
<b>Highway</b>	<b>\$ 128.7</b>	<b>\$ 127.4</b>	<b>\$ 1.3</b>
<b>Fish &amp; Game</b>	<b>\$ 5.0</b>	<b>\$ 5.0</b>	<b>\$ 0</b>

## Current Month Analysis

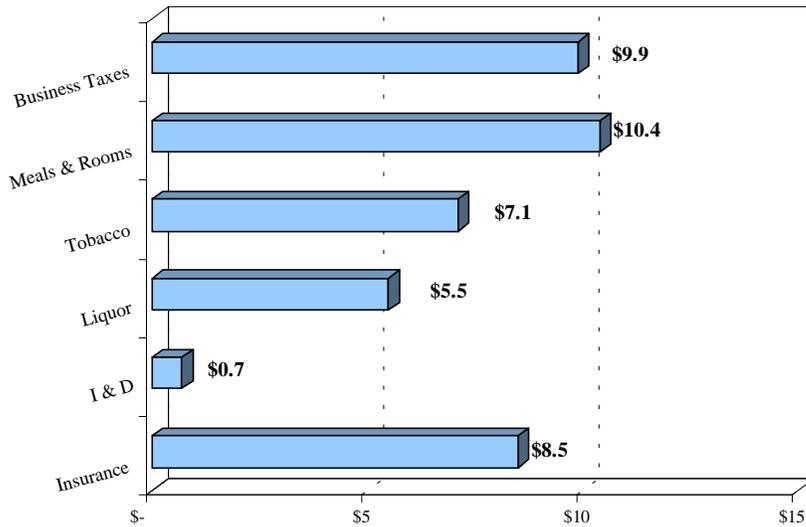
<b>General &amp; Education Funds</b>	<i>FY00 Actuals</i>	<i>FY00 Plan</i>	<i>Actual vs. Plan</i>
Business Profits Tax	\$ 4.8	\$ 8.2	\$ (3.4)
Business Enterprise Tax	5.1	3.8	1.3
Subtotal	9.9	12.0	(2.1)
Meals & Rooms Tax	10.4	10.4	-
Tobacco Tax	7.1	6.8	0.3
Liquor Sales and Distribution	5.5	5.6	(0.1)
Interest & Dividends Tax	0.7	0.9	(0.2)
Insurance Tax	8.5	7.1	1.4
Communications Tax	3.8	4.1	(0.3)
Real Estate Transfer Tax	4.5	4.8	(0.3)
Estate & Legacy Tax	3.4	4.3	(0.9)
Court Fines & Fees	2.3	1.7	0.6
Securities Revenue	0.6	0.6	-
Utility Tax	-	-	-
Board & Care Revenue	1.4	0.7	0.7
Beer Tax	0.7	0.7	-
Racing Revenue	0.2	0.3	(0.1)
Other	4.8	4.1	0.7
Transfers from Sweepstakes	5.5	4.6	0.9
Tobacco Settlement	-	-	-
Utility Property Tax	-	-	-
State Property Tax	-	-	-
Subtotal	69.3	68.7	0.6
Net Medicaid Enhancement Rev	2.5	2.5	-
Subtotal	71.8	71.2	0.6
Other Medicaid Enhancement Rev to Fund Net Appropriations	2.5	2.5	-
Total	\$ 74.3	\$ 73.7	\$ 0.6

### Monthly Unrestricted Revenue



All funds reported in Millions

**Monthly Performance for Major Categories**



Total unrestricted revenue for the General and Education Funds for February totaled \$74.3 million, which was slightly above the plan by \$.6 million.

The state collects an insurance tax equal to 2% of premiums that insure risks within the state. Quarterly estimates and final returns are due March 1. Because of the timing of the return payments, collections are received during the end of February and into March. Collections for the month totaled \$8.5 million, slightly above the plan. March collections are estimated at \$14.4 million.

The final payment of \$23.3 million for the first year of the tobacco settlement is expected to be received on or about March 15. These funds will be deposited in the Education Trust Fund. After the final payment, approximately \$53.6 million will have been deposited in the Education Trust Fund and \$.4 million will have gone into the General Fund.

Total unrestricted revenue to date is \$787.5 million, exceeding the plan by \$22.3 million. Additional Medicaid enhancement revenues of \$6.4 million were accepted and appropriated in accordance with Chapter 225, Laws of 1999. That law authorized the Department of Health and Human Services to expend certain revenues that exceed amounts budgeted.

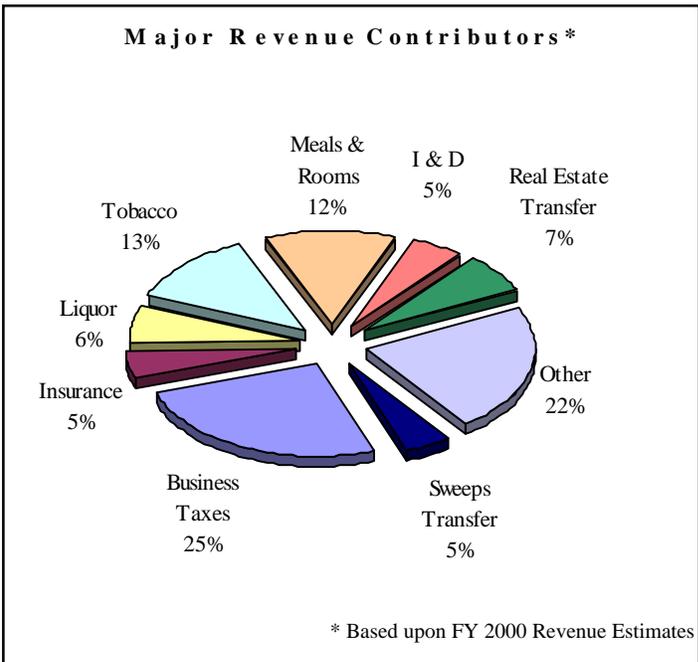
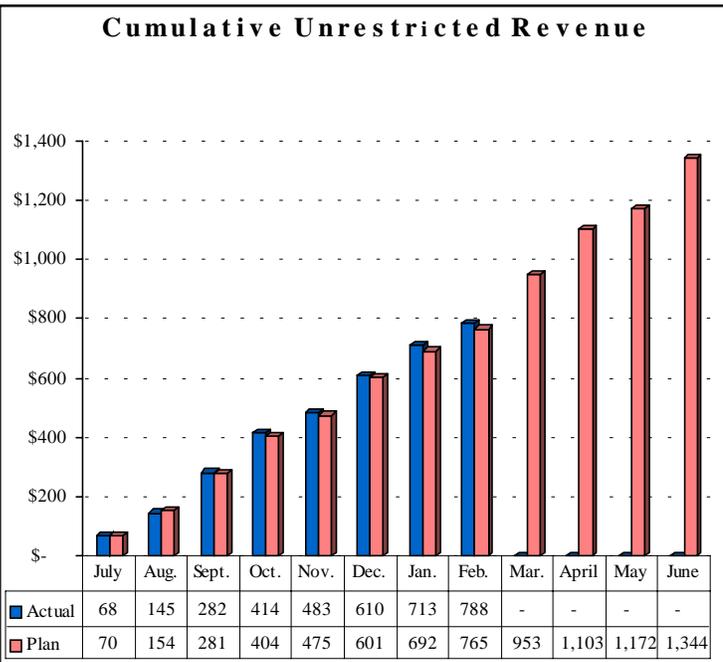
**Comparison to FY 99**

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	\$ 4.8	\$ 2.1	\$ 2.7	\$ 63.4	\$ 62.2	\$ 1.2	1.9%
Business Enterprise Tax	5.1	1.7	3.4	57.0	40.4	16.6	41.1%
Subtotal	9.9	3.8	6.1	120.4	102.6	17.8	17.3%
Meals & Rooms Tax	10.4	9.1	1.3	107.2	96.0	11.2	11.7%
Tobacco Tax	7.1	4.7	2.4	63.4	49.2	14.2	28.9%
Liquor Sales and Distribution	5.5	5.1	0.4	58.7	54.0	4.7	8.7%
Interest & Dividends Tax	0.7	0.8	(0.1)	28.1	27.4	0.7	2.6%
Insurance Tax	8.5	5.6	2.9	36.6	32.8	3.8	11.6%
Communications Tax	3.8	3.5	0.3	31.1	30.5	0.6	2.0%
Real Estate Transfer Tax	4.5	2.7	1.8	57.4	36.6	20.8	56.8%
Estate & Legacy Tax	3.4	2.0	1.4	38.0	33.2	4.8	14.5%
Court Fines & Fees	2.3	1.8	0.5	15.5	14.7	0.8	5.4%
Securities Revenue	0.6	0.5	0.1	9.8	8.6	1.2	14.0%
Utility Tax	-	-	-	4.8	5.2	(0.4)	-7.7%
Board & Care Revenue	1.4	0.6	0.8	8.5	6.4	2.1	32.8%
Beer Tax	0.7	0.7	-	8.3	8.0	0.3	3.8%
Racing Revenue	0.2	0.3	(0.1)	2.3	2.4	(0.1)	-4.2%
Other	4.8	4.2	0.6	31.5	28.7	2.8	9.8%
Transfers from Sweepstakes	5.5	-	5.5	35.8	-	35.8	-
Tobacco Settlement	-	-	-	30.7	-	30.7	-
Utility Property Tax	-	-	-	25.3	-	25.3	-
State Property Tax	-	-	-	-	-	-	-
Subtotal	69.3	45.4	23.9	713.4	536.3	177.1	33.0%
Net Medicaid Enhancement Rev	2.5	3.1	(0.6)	66.6	61.4	5.2	8.5%
Subtotal	71.8	48.5	23.3	780.0	597.7	182.3	30.5%
Other Medicaid Enhancement Rev to Fund Net Appropriations	2.5	3.1	(0.6)	7.5	9.3	(1.8)	-19.4%
Total	\$ 74.3	\$ 51.6	\$ 22.7	\$ 787.5	\$ 607.0	\$ 180.5	29.7%

# Year-to-Date Analysis

General & Education Funds	Actuals FY 00			Actual vs. Plan		Revenue Estimates for FY 00 *		
	General	Education	Total			General	Education	Total
Business Profits Tax	\$ 46.6	\$ 16.8	\$ 63.4	\$ 85.2	\$ (21.8)	\$ 172.0	\$ 22.4	\$ 194.4
Business Enterprise Tax	16.4	40.6	57.0	34.4	22.6	73.1	54.1	127.2
Subtotal	63.0	57.4	120.4	119.6	0.8	245.1	76.5	321.6
Meals & Rooms Tax	103.5	3.7	107.2	108.6	(1.4)	146.0	10.0	156.0
Tobacco Tax	47.3	16.1	63.4	67.4	(4.0)	74.8	27.8	102.6
Liquor Sales and Distribution	58.7	-	58.7	55.7	3.0	80.0	-	80.0
Interest & Dividends Tax	28.1	-	28.1	27.2	0.9	66.0	-	66.0
Insurance Tax	36.6	-	36.6	34.5	2.1	63.0	-	63.0
Communications Tax	31.1	-	31.1	32.7	(1.6)	49.0	-	49.0
Real Estate Transfer Tax	42.2	15.2	57.4	59.1	(1.7)	59.0	26.1	85.1
Estate & Legacy Tax	38.0	-	38.0	34.8	3.2	52.0	-	52.0
Court Fines & Fees	15.5	-	15.5	14.5	1.0	22.0	-	22.0
Securities Revenue	9.8	-	9.8	9.1	0.7	22.5	-	22.5
Utility Tax	4.8	-	4.8	5.2	(0.4)	10.5	-	10.5
Board & Care Revenue	8.5	-	8.5	7.2	1.3	10.7	-	10.7
Beer Tax	8.3	-	8.3	8.1	0.2	11.7	-	11.7
Racing Revenue	2.3	-	2.3	2.4	(0.1)	3.5	-	3.5
Other	29.7	1.8	31.5	26.4	5.1	42.6	-	42.6
Transfers from Sweepstakes	-	35.8	35.8	32.2	3.6	-	56.0	56.0
Tobacco Settlement	0.4	30.3	30.7	30.2	0.5	2.7	56.0	58.7
Utility Property Tax	-	25.3	25.3	21.6	3.7	-	32.4	32.4
State Property Tax <sup>(1)</sup>	-	-	-	-	-	-	24.1	24.1
Subtotal	527.8	185.6	713.4	696.5	16.9	961.1	308.9	1,270.0
Net Medicaid Enhancement Rev	66.6	-	66.6	61.2	5.4	63.7	-	63.7
Subtotal	594.4	185.6	780.0	757.7	22.3	1,024.8	308.9	1,333.7
Other Medicaid Enhancement Rev to Fund Net Appropriations	7.5	-	7.5	7.5	-	10.0	-	10.0
<b>Total</b>	<b>\$ 601.9</b>	<b>\$ 185.6</b>	<b>\$ 787.5</b>	<b>\$ 765.2</b>	<b>\$ 22.3</b>	<b>\$ 1,034.8</b>	<b>\$ 308.9</b>	<b>\$ 1,343.7</b>

(1) Represents only that portion of the State property tax collected by municipalities above local State adequacy level



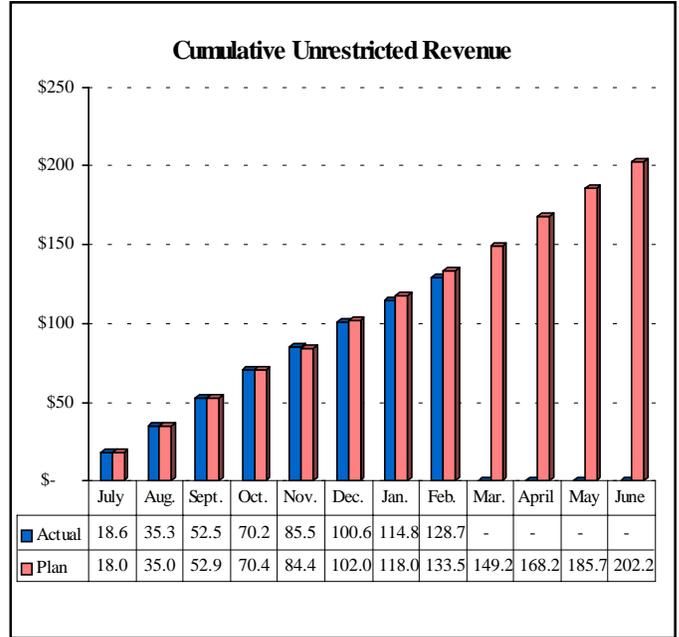
\* FY 2000 Revenue Estimates are comprised of the Legislative Estimate for the General Fund and the current estimate for the Education Fund.

## Year-to-Date Analysis

### Highway Fund

Revenue Category	FY 00 Actuals	FY 00 Plan	Actual vs. Plan
Gasoline Road Toll	\$ 78.3	\$ 83.0	\$ (4.7)
Miscellaneous	5.4	6.8	(1.4)
<b>Motor Vehicle Fees</b>			
MV Registrations	32.8	31.8	1.0
MV Operators	5.3	5.3	-
Inspection Station Fees	1.3	1.0	0.3
MV Miscellaneous Fees	3.7	3.9	(0.2)
Certificate of Title	1.9	1.7	0.2
<b>Total Fees</b>	<b>45.0</b>	<b>43.7</b>	<b>1.3</b>
<b>Total</b>	<b>\$ 128.7</b>	<b>\$ 133.5</b>	<b>\$ (4.8)</b>

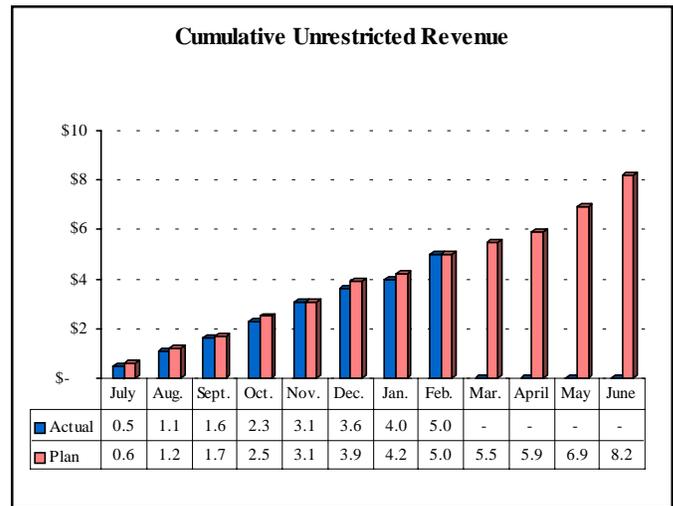
*The FY 00 Legislative Estimate is \$ 202.2. The estimate is 3% above FY 99 actuals.*



### Fish & Game Fund

Revenue Category	FY 00 Actuals	FY 00 Plan	Actual vs. Plan
Fish and Game Licenses	\$ 4.1	\$ 4.2	\$ (0.1)
Fines and Penalties	0.1	0.1	-
Miscellaneous Sales	0.3	0.3	-
Federal Recoveries Indirect Costs	0.5	0.4	0.1
<b>Total</b>	<b>\$ 5.0</b>	<b>\$ 5.0</b>	<b>\$ (0.0)</b>

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



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