

State Of New Hampshire Monthly Revenue Focus

Department of Administrative Services

Commissioner Donald S. Hill

August
FY 2001

SUMMARY

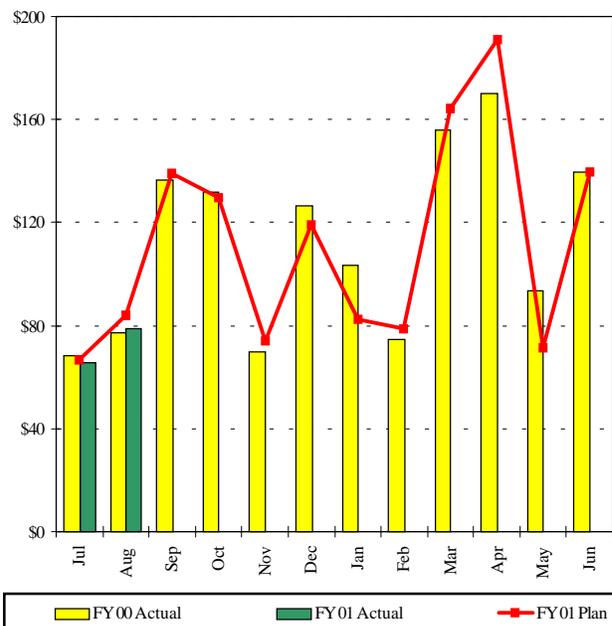
Monthly Revenue			
	<u>FY01</u>	<u>FY00</u>	<u>Inc/(Dec)</u>
Gen & Educ	\$ 78.9	\$ 77.0	\$ 1.9
Highway	\$ 16.0	\$ 16.7	\$ (0.7)
Fish & Game	\$ 0.6	\$ 0.6	\$ —

YTD Revenue			
	<u>FY01</u>	<u>FY00</u>	<u>Inc/(Dec)</u>
Gen & Educ	\$ 144.5	\$ 145.0	\$ (0.5)
Highway	\$ 35.4	\$ 35.3	\$ 0.1
Fish & Game	\$ 1.3	\$ 1.1	\$ 0.2

Current Month Analysis

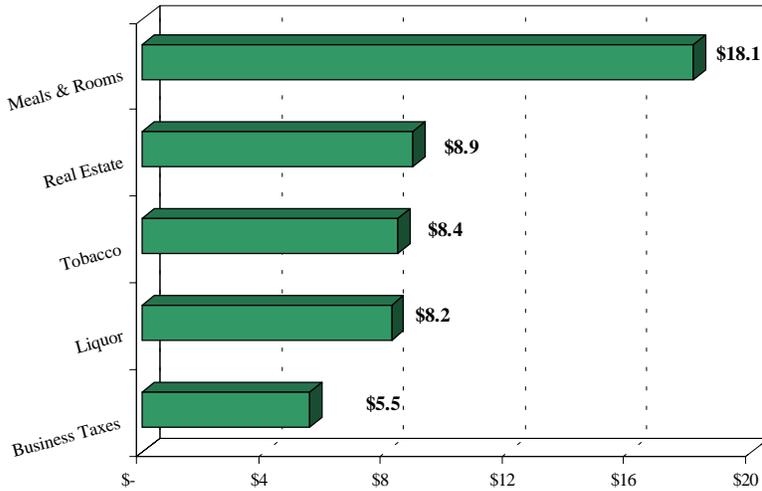
General & Education Funds	<i>FY01 Actuals</i>	<i>FY01 Plan</i>	<i>Actual vs. Plan</i>
Business Profits Tax	\$ 2.3	\$ 4.8	\$ (2.5)
Business Enterprise Tax	3.2	2.1	1.1
Subtotal	5.5	6.9	(1.4)
Meals & Rooms Tax	18.1	18.2	(0.1)
Tobacco Tax	8.4	8.5	(0.1)
Liquor Sales and Distribution	8.2	7.3	0.9
Interest & Dividends Tax	0.8	0.7	0.1
Insurance Tax	4.6	6.2	(1.6)
Communications Tax	4.3	4.3	-
Real Estate Transfer Tax	8.9	8.2	0.7
Estate & Legacy Tax	2.2	4.6	(2.4)
Court Fines & Fees	2.3	2.0	0.3
Securities Revenue	0.7	0.5	0.2
Utility Tax	-	-	-
Board & Care Revenue	1.2	0.7	0.5
Beer Tax	1.0	1.3	(0.3)
Racing Revenue	0.5	0.4	0.1
Other	2.7	4.6	(1.9)
Transfers from Sweepstakes	4.5	4.6	(0.1)
Tobacco Settlement	-	-	-
Utility Property Tax	-	-	-
State Property Tax	-	-	-
Subtotal	73.9	79.0	(5.1)
Net Medicaid Enhancement Rev	2.5	2.5	-
Subtotal	76.4	81.5	(5.1)
Other Medicaid Enhancement Rev to Fund Net Appropriations	2.5	2.5	-
Total	\$ 78.9	\$ 84.0	\$ (5.1)

Monthly Unrestricted Revenue



All funds reported in Millions

Monthly Performance for Major Categories



Unrestricted revenue for the General and Education Funds for August totaled \$78.9 million, which was below the plan by \$5.1 million. In August, the **Meals and Rooms Tax** and the **Real Estate Transfer Tax** generated \$18.1 million and \$8.9 million, respectively.

The state's **insurance tax** is equal to 2% of premiums on policies that insure risks within the state. The third quarter estimated payment is due on September 1. August collections from the insurance tax were \$4.6 million, falling short of the plan by \$1.6 million. The shortfall is a result of timing issues and the state anticipates that September revenue will exceed plan.

As can be seen on the following page, the cash balance on August 31 in the **Education Trust Fund** was a negative \$64.5 million. Revenue collections to date totaled \$30.2 million, on target with plan. The second grant payment to schools (20%) due September 1 of \$81.3 million was processed at the end of August. The next grant payment (30%) in the amount of \$122.1 million is scheduled for Jan 1.

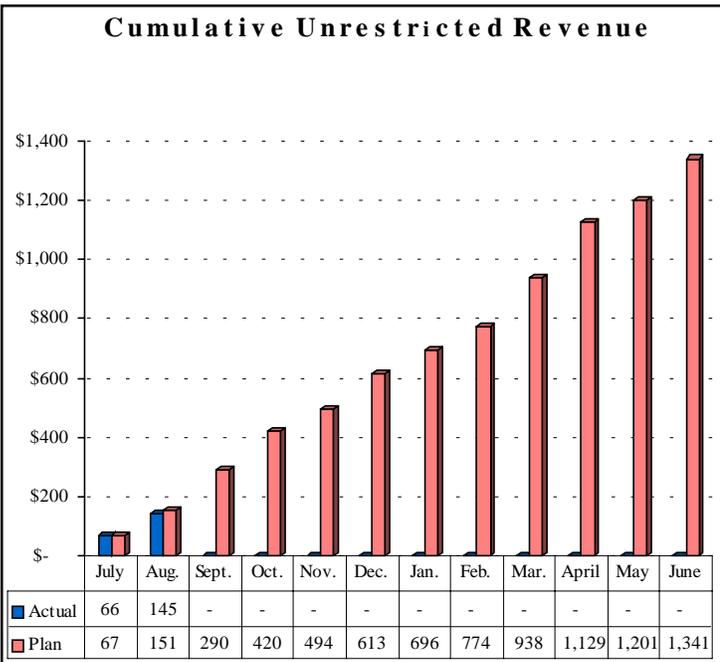
Comparison to FY 00

General & Education Funds	Monthly			Year-to-Date			
	FY 01 Actuals	FY 00 Actuals	Inc/(Dec)	FY 01 Actuals	FY 00 Actuals	Inc/(Dec)	% Inc/(Dec)
Business Profits Tax	\$ 2.3	\$ 0.7	\$ 1.6	\$ 6.8	\$ 3.9	\$ 2.9	74.4%
Business Enterprise Tax	3.2	2.9	0.3	7.6	6.5	1.1	16.9%
Subtotal	5.5	3.6	1.9	14.4	10.4	4.0	38.5%
Meals & Rooms Tax	18.1	17.0	1.1	33.1	29.9	3.2	10.7%
Tobacco Tax	8.4	7.8	0.6	16.5	17.5	(1.0)	-5.7%
Liquor Sales and Distribution	8.2	6.8	1.4	15.9	14.0	1.9	13.6%
Interest & Dividends Tax	0.8	0.7	0.1	1.1	1.2	(0.1)	-8.3%
Insurance Tax	4.6	7.0	(2.4)	5.1	7.4	(2.3)	-31.1%
Communications Tax	4.3	4.0	0.3	8.4	7.8	0.6	7.7%
Real Estate Transfer Tax	8.9	6.7	2.2	18.4	14.0	4.4	31.4%
Estate & Legacy Tax	2.2	4.4	(2.2)	5.7	7.9	(2.2)	-27.8%
Court Fines & Fees	2.3	1.7	0.6	5.4	3.9	1.5	38.5%
Securities Revenue	0.7	0.6	0.1	1.3	1.0	0.3	30.0%
Utility Tax	-	-	-	-	-	-	-
Board & Care Revenue	1.2	0.4	0.8	1.6	1.6	-	0.0%
Beer Tax	1.0	1.2	(0.2)	2.2	2.5	(0.3)	-12.0%
Racing Revenue	0.5	0.3	0.2	0.8	0.7	0.1	14.3%
Other	2.7	4.3	(1.6)	5.1	7.1	(2.0)	-28.2%
Transfers from Sweepstakes	4.5	5.3	(0.8)	4.5	5.3	(0.8)	-15.1%
Tobacco Settlement	-	-	-	-	-	-	-
Utility Property Tax	-	0.2	(0.2)	-	7.8	(7.8)	-100.0%
State Property Tax	-	-	-	-	-	-	-
Subtotal	73.9	72.0	1.9	139.5	140.0	(0.5)	-0.4%
Net Medicaid Enhancement Rev	2.5	2.5	-	2.5	2.5	-	-
Subtotal	76.4	74.5	1.9	142.0	142.5	(0.5)	-0.4%
Other Medicaid Enhancement Rev to Fund Net Appropriations	2.5	2.5	-	2.5	2.5	-	-
Total	\$ 78.9	\$ 77.0	\$ 1.9	\$ 144.5	\$ 145.0	\$ (0.5)	-0.3%

Year-to-Date Analysis

General & Education Funds	General		Education		Total		
	Actual	Plan	Actual	Plan	Actual	Plan	Actual vs. Plan
Business Profits Tax	\$ 2.9	\$ 6.6	\$ 3.9	\$ 3.9	\$ 6.8	\$ 10.5	\$ (3.7)
Business Enterprise Tax	(1.5)	(3.8)	9.1	9.1	7.6	5.3	2.3
Subtotal	1.4	2.8	13.0	13.0	14.4	15.8	(1.4)
Meals & Rooms Tax	31.7	31.1	1.4	2.0	33.1	33.1	-
Tobacco Tax	11.7	13.0	4.8	4.8	16.5	17.8	(1.3)
Liquor Sales and Distribution	15.9	14.8	-	-	15.9	14.8	1.1
Interest & Dividends Tax	1.1	1.1	-	-	1.1	1.1	-
Insurance Tax	5.1	6.8	-	-	5.1	6.8	(1.7)
Communications Tax	8.4	8.5	-	-	8.4	8.5	(0.1)
Real Estate Transfer Tax	12.3	12.0	6.1	5.0	18.4	17.0	1.4
Estate & Legacy Tax	5.7	9.2	-	-	5.7	9.2	(3.5)
Court Fines & Fees	5.4	4.0	-	-	5.4	4.0	1.4
Securities Revenue	1.3	0.9	-	-	1.3	0.9	0.4
Utility Tax	-	-	-	-	-	-	-
Board & Care Revenue	1.6	1.6	-	-	1.6	1.6	-
Beer Tax	2.2	2.4	-	-	2.2	2.4	(0.2)
Racing Revenue	0.8	0.8	-	-	0.8	0.8	-
Other	4.7	7.5	0.4	-	5.1	7.5	(2.4)
Transfers from Sweepstakes	-	-	4.5	4.6	4.5	4.6	(0.1)
Tobacco Settlement	-	-	-	-	-	-	-
Utility Property Tax	-	-	-	-	-	-	-
State Property Tax ⁽¹⁾	-	-	-	-	-	-	-
Subtotal	109.3	116.5	30.2	29.4	139.5	145.9	(6.4)
Net Medicaid Enhancement Rev	2.5	2.5	-	-	2.5	2.5	-
Subtotal	111.8	119.0	30.2	29.4	142.0	148.4	(6.4)
Other Medicaid Enhancement Rev to Fund Net Appropriations	2.5	2.5	-	-	2.5	2.5	-
Total	\$ 114.3	\$ 121.5	\$ 30.2	\$ 29.4	\$ 144.5	\$ 150.9	\$ (6.4)

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



Education Trust Fund Statement of Activity - FY 2001 July 1, 2000 to August 31, 2000 (Cash Basis)	
Description	In Millions
Beginning Balance *	\$ 59.9
Unrestricted Revenue - See above	30.2
Transfers from General Fund Appropriations	8.1
Expenditures	
Education Grants	(162.7)
Balance August 31, 2000	\$ (64.5)

* Balance includes year end cash adjustments but does not include accruals.

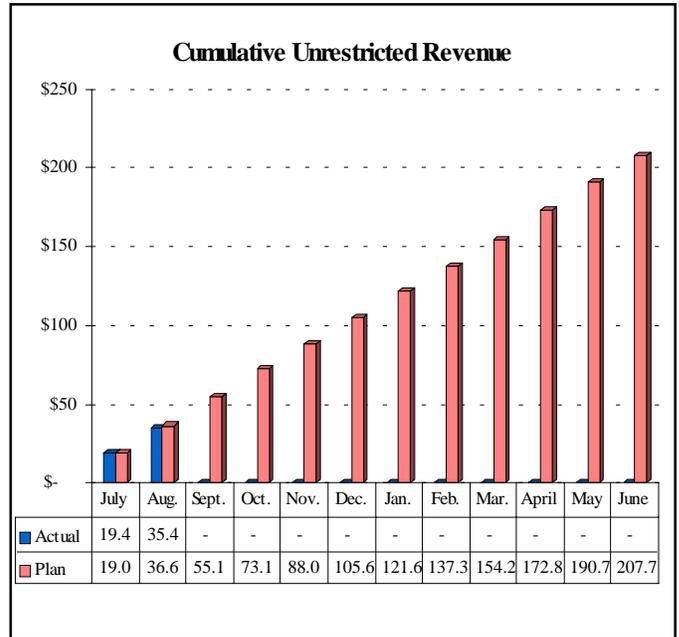


Year-to-Date Analysis

Highway Fund

Revenue Category	FY 01 Actuals	FY 01 Plan	Actual vs. Plan
Gasoline Road Toll	\$ 20.0	\$ 23.4	\$ (3.4)
Miscellaneous	1.1	0.7	0.4
Motor Vehicle Fees			
MV Registrations	11.2	9.4	1.8
MV Operators	1.5	1.3	0.2
Inspection Station Fees	0.4	0.3	0.1
MV Miscellaneous Fees	0.8	1.1	(0.3)
Certificate of Title	0.4	0.4	-
Total Fees	14.3	12.5	1.8
Total	\$ 35.4	\$ 36.6	\$ (1.2)

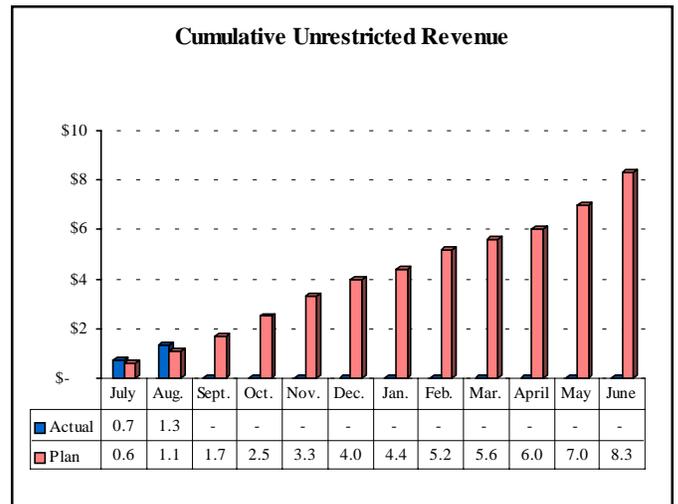
The FY 01 Legislative Estimate is \$ 207.7. The estimate is 6% above FY 00 actuals.



Fish & Game Fund

Revenue Category	FY 01 Actuals	FY 01 Plan	Actual vs. Plan
Fish and Game Licenses	\$ 1.1	\$ 1.1	\$ -
Fines and Penalties	-	-	-
Miscellaneous Sales	0.1	-	0.1
Federal Recoveries Indirect Costs	0.1	-	0.1
Total	\$ 1.3	\$ 1.1	\$ 0.2

The FY 01 Legislative Estimate is \$ 8.3. The estimate is 1% above FY 00 actuals.



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