

State Of New Hampshire Monthly Revenue Focus

Department of Administrative Services

Commissioner Donald S. Hill

October
FY 2002

Monthly Revenue

	<u>FY 02</u>	<u>FY 01</u>	<u>Inc/(Dec)</u>
Gen & Educ	\$ 157.6	\$ 147.2	\$ 10.4
Highway	\$ 23.2	\$ 19.6	\$ 3.6
Fish & Game	\$.7	\$.7	\$ -0-

YTD Revenue

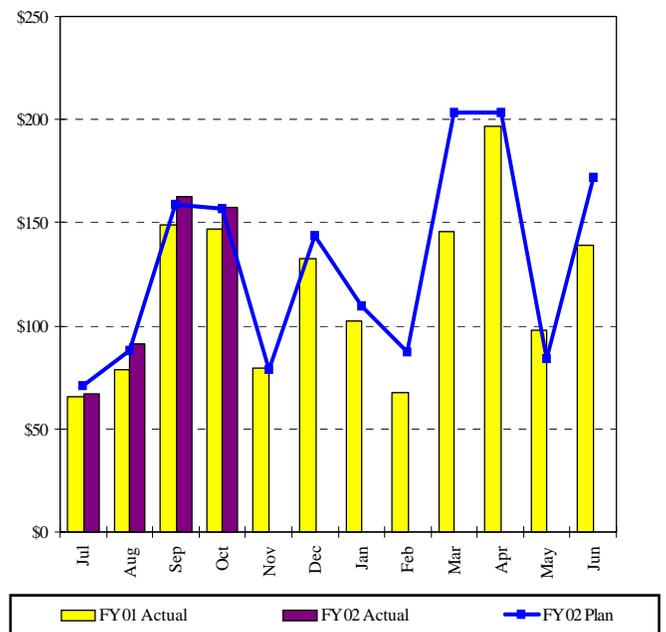
	<u>FY 02</u>	<u>FY 01</u>	<u>Inc/(Dec)</u>
Gen & Educ	\$ 482.5	\$ 440.5	\$ 42.0
Highway	\$ 71.3	\$ 71.9	\$ (.6)
Fish & Game	\$ 2.7	\$ 2.5	\$.2

Current Month Analysis

General & Education Funds	<i>FY02 Actuals</i>	<i>FY02 Plan</i>	<i>Actual vs. Plan</i>
Business Profits Tax	\$ 8.7	\$ 11.1	\$ (2.4)
Business Enterprise Tax	10.5	7.4	3.1
Subtotal	19.2	18.5	0.7
Meals & Rooms Tax	15.1	16.1	(1.0)
Tobacco Tax	7.7	7.5	0.2
Liquor Sales and Distribution	8.6	7.8	0.8
Interest & Dividends Tax	1.9	1.6	0.3
Insurance Tax	0.6	0.3	0.3
Communications Tax	5.4	5.8	(0.4)
Real Estate Transfer Tax	7.5	9.6	(2.1)
Estate & Legacy Tax	9.4	4.8	4.6
Court Fines & Fees	2.2	1.9	0.3
Securities Revenue	0.4	0.6	(0.2)
Utility Tax	0.6	0.4	0.2
Board & Care Revenue	1.5	1.0	0.5
Beer Tax	0.9	1.0	(0.1)
Racing Revenue	0.3	0.3	-
Other	3.6	2.9	0.7
Transfers from Sweepstakes	4.6	5.3	(0.7)
Tobacco Settlement	-	-	-
Utility Property Tax	-	-	-
Property Tax Not Retained Locally	-	-	-
Property Tax Retained Locally	-	-	-
Subtotal	89.5	85.4	4.1
Net Medicaid Enhancement Rev	68.1	71.1	(3.0)
Subtotal	157.6	156.5	1.1
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	-	-
Total	\$ 157.6	\$ 156.5	\$ 1.1

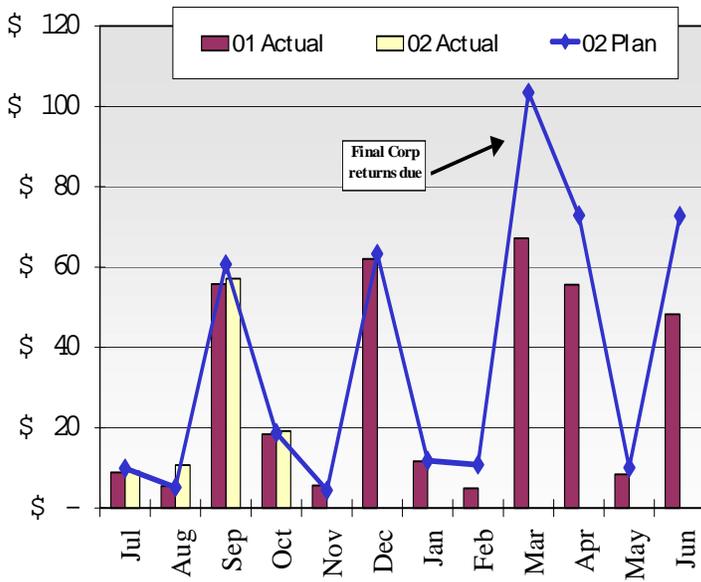
Monthly Unrestricted Revenue

Excluding State Property Tax-Local



All funds reported in Millions and on a Cash Basis

Business Taxes



Unrestricted revenue for the General and Education Funds for October totaled \$157.6 million, which was slightly above the plan by \$1.1 million. Revenue collected year-to-date totaled \$482.5 million and was above the plan by \$8.2 million.

Despite the downturn in the economy, the Business Taxes Revenue category has continued to perform well. October collections totaled \$19.2 million, which was \$.7 million above plan. As can be seen on the chart and explained in prior reports, March and April's expected collections represent 40% of total revenue for this category. The plan assumes that taxpayers make estimated payments in amounts equal to the prior year tax liability. The liability associated with the BPT and BET rate increases is expected to be paid in March when calendar year corporations file their final returns. Concerns exist whether taxpayers have adjusted their estimated tax payments based upon downward profitability projections. The State will continue to closely monitor this category.

Meals and Rooms Tax Revenue totaled \$15.1 million, which fell short of the plan by \$1.0 million and was \$.4 million below last year. While the impact on the Sept 11th tragedy on the overall economy is unknown, the revenue shortfall from the meals and rooms tax for October was not as significant as anticipated.

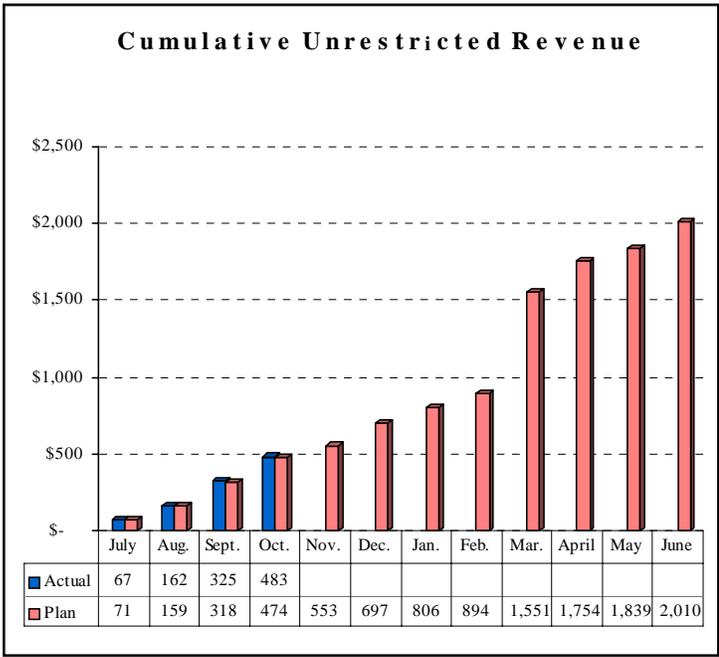
In October, Net Medicaid Enhancement Revenues from the 6% hospital gross patient services revenue totaled \$68.1 million, which was \$3.0 million below plan. As in previous years, returns from a few hospitals will require further administrative review and payments will be subsequently processed later in the fiscal year.

Comparison to FY 01

General & Education Funds	Monthly			Year-to-Date			
	FY02 Actuals	FY01 Actuals	Inc/(Dec)	FY02 Actuals	FY01 Actuals	Inc/(Dec)	% Inc/(Dec)
Business Profits Tax	\$ 8.7	\$ 8.5	\$ 0.2	\$ 39.8	\$ 47.5	\$ (7.7)	-16.2%
Business Enterprise Tax	10.5	9.9	0.6	56.3	41.1	15.2	37.0%
Subtotal	19.2	18.4	0.8	96.1	88.6	7.5	8.5%
Meals & Rooms Tax	15.1	15.5	(0.4)	68.3	66.7	1.6	2.4%
Tobacco Tax	7.7	7.6	0.1	31.1	31.7	(0.6)	-1.9%
Liquor Sales and Distribution	8.6	7.4	1.2	33.5	31.4	2.1	6.7%
Interest & Dividends Tax	1.9	1.0	0.9	16.0	13.4	2.6	19.4%
Insurance Tax	0.6	0.5	0.1	16.3	14.0	2.3	16.4%
Communications Tax	5.4	4.0	1.4	19.0	16.7	2.3	13.8%
Real Estate Transfer Tax	7.5	7.8	(0.3)	36.3	35.3	1.0	2.8%
Estate & Legacy Tax	9.4	9.9	(0.5)	24.5	21.0	3.5	16.7%
Court Fines & Fees	2.2	2.1	0.1	10.1	9.5	0.6	6.3%
Securities Revenue	0.4	0.4	-	1.4	2.3	(0.9)	-39.1%
Utility Tax	0.6	-	0.6	2.2	2.9	(0.7)	-24.1%
Board & Care Revenue	1.5	1.0	0.5	4.0	4.0	-	0.0%
Beer Tax	0.9	1.2	(0.3)	4.7	4.6	0.1	2.2%
Racing Revenue	0.3	0.2	0.1	1.5	1.3	0.2	15.4%
Other	3.6	2.7	0.9	12.0	10.2	1.8	17.6%
Transfers from Sweepstakes	4.6	4.7	(0.1)	22.0	15.1	6.9	45.7%
Tobacco Settlement	-	-	-	-	-	-	-
Utility Property Tax	-	-	-	4.6	4.0	0.6	15.0%
Property Tax Not Retained Locally	-	-	-	-	-	-	-
Property Tax Retained Locally	-	-	-	-	-	-	-
Subtotal	89.5	84.4	5.1	403.6	372.7	30.9	8.3%
Net Medicaid Enhancement Rev	68.1	62.8	5.3	75.5	65.3	10.2	15.6%
Subtotal	157.6	147.2	10.4	479.1	438.0	41.1	9.4%
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	-	-	3.4	2.5	0.9	36.0%
Total	\$ 157.6	\$ 147.2	\$ 10.4	\$ 482.5	\$ 440.5	\$ 42.0	9.5%

Year-to-Date Analysis

General & Education Funds	General		Education		Total		
	Actual	Plan	Actual	Plan	Actual	Plan	Actual vs. Plan
Business Profits Tax	\$ 30.6	\$ 50.5	\$ 9.2	\$ 9.2	\$ 39.8	\$ 59.7	\$ (19.9)
Business Enterprise Tax	27.8	5.3	28.5	28.5	56.3	33.8	22.5
Subtotal	58.4	55.8	37.7	37.7	96.1	93.5	2.6
Meals & Rooms Tax	65.5	68.0	2.8	3.3	68.3	71.3	(3.0)
Tobacco Tax	22.2	21.8	8.9	8.9	31.1	30.7	0.4
Liquor Sales and Distribution	33.5	32.3	-	-	33.5	32.3	1.2
Interest & Dividends Tax	16.0	15.4	-	-	16.0	15.4	0.6
Insurance Tax	16.3	14.6	-	-	16.3	14.6	1.7
Communications Tax	19.0	22.6	-	-	19.0	22.6	(3.6)
Real Estate Transfer Tax	24.2	25.4	12.1	12.7	36.3	38.1	(1.8)
Estate & Legacy Tax	24.5	19.3	-	-	24.5	19.3	5.2
Court Fines & Fees	10.1	8.5	-	-	10.1	8.5	1.6
Securities Revenue	1.4	2.3	-	-	1.4	2.3	(0.9)
Utility Tax	2.2	1.6	-	-	2.2	1.6	0.6
Board & Care Revenue	4.0	3.4	-	-	4.0	3.4	0.6
Beer Tax	4.7	4.6	-	-	4.7	4.6	0.1
Racing Revenue	1.5	1.4	-	-	1.5	1.4	0.1
Other	12.0	13.1	-	-	12.0	13.1	(1.1)
Transfers from Sweepstakes	-	-	22.0	16.0	22.0	16.0	6.0
Tobacco Settlement	-	-	-	-	-	-	-
Utility Property Tax	-	-	4.6	4.7	4.6	4.7	(0.1)
Property Tax Not Retained Locally	-	-	-	-	-	-	-
Property Tax Retained Locally	-	-	-	-	-	-	-
Subtotal	315.5	310.1	88.1	83.3	403.6	393.4	10.2
Net Medicaid Enhancement Rev	75.5	77.5	-	-	75.5	77.5	(2.0)
Subtotal	391.0	387.6	88.1	83.3	479.1	470.9	8.2
Other Medicaid Enhancement Rev to Fund Net Appropriations	3.4	3.4	-	-	3.4	3.4	-
Total	\$ 394.4	\$ 391.0	\$ 88.1	\$ 83.3	\$ 482.5	\$ 474.3	\$ 8.2



Education Trust Fund Statement of Activity - FY 2002 July 1, 2001 to October 31, 2001	
Description	In Millions
Beginning Fund Balance (preliminary unaudited)	\$ -
Unrestricted Revenue - See above	88.1
Transfers from General Fund Appropriations	26.2
Expenditures	
Education Grants & Adm Costs	(170.6)
Fund Balance October 31, 2001	\$ (56.3)

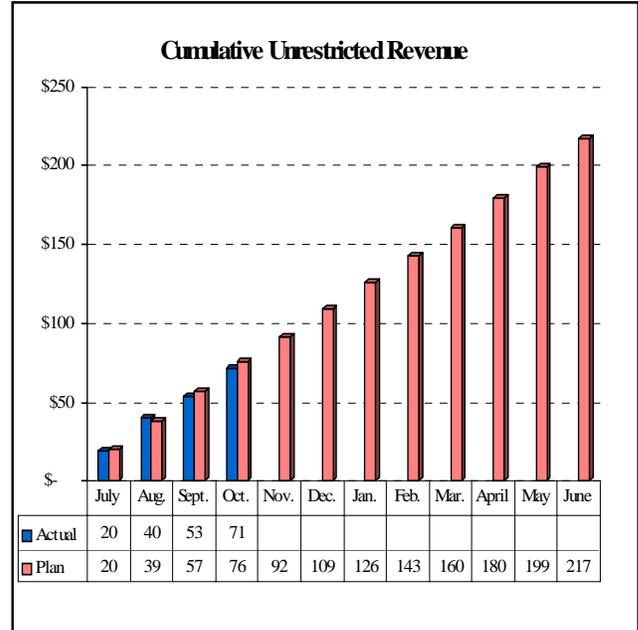
Assumes 6/30/01 deficit will be eliminated by a transfer from the General Fund pursuant to Ch 158:42.



Year-to-Date Analysis

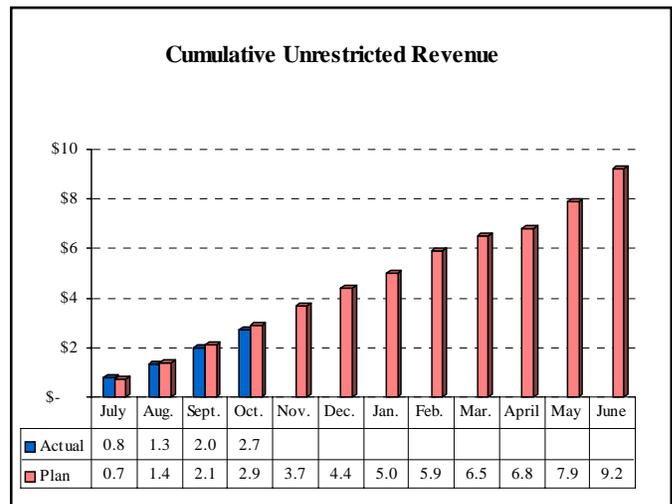
Highway Fund

Revenue Category	FY 02 Actuals	FY 02 Plan	Actual vs. Plan
Gasoline Road Toll	\$ 39.6	\$ 44.0	\$ (4.4)
Miscellaneous	1.9	2.6	(0.7)
Motor Vehicle Fees			
MV Registrations	22.2	21.5	0.7
MV Operators	4.5	4.6	(0.1)
Inspection Station Fees	0.8	1.0	(0.2)
MV Miscellaneous Fees	1.3	1.8	(0.5)
Certificate of Title	1.0	0.8	0.2
Total Fees	29.8	29.7	0.1
Total	\$ 71.3	\$ 76.3	\$ (5.0)



Fish & Game Fund

Revenue Category	FY 02 Actuals	FY 02 Plan	Actual vs. Plan
Fish and Game Licenses	\$ 2.2	\$ 2.5	\$ (0.3)
Fines and Penalties	-	-	-
Miscellaneous Sales	0.1	0.2	(0.1)
Federal Recoveries Indirect Costs	0.4	0.2	0.2
Total	\$ 2.7	\$ 2.9	\$ (0.2)



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