

# State Of New Hampshire Monthly Revenue Focus

Department of Administrative Services

Commissioner Donald S. Hill



November  
FY 2005

## Monthly Revenue Summary

	<u>FY 05</u>	<u>FY 04</u>	<u>Inc/(Dec)</u>
<b>Gen &amp; Educ</b>	<b>\$ 98.5</b>	<b>\$ 74.6</b>	<b>\$ 23.9</b>
<b>Highway</b>	<b>\$ 18.6</b>	<b>\$ 21.5</b>	<b>\$ (2.9)</b>
<b>Fish &amp; Game</b>	<b>\$ 1.0</b>	<b>\$ 0.9</b>	<b>\$ 0.1</b>

## Current Month Analysis

<b>General &amp; Education Funds</b>	<i>FY 05 Actuals</i>	<i>FY 05 Plan</i>	<i>Actual vs. Plan</i>
Business Profits Tax	\$ (0.4)	\$ 1.1	\$ (1.5)
Business Enterprise Tax	9.1	4.1	5.0
Subtotal	8.7	5.2	3.5
Meals & Rooms Tax	17.5	16.4	1.1
Tobacco Tax	8.1	7.3	0.8
Liquor Sales and Distribution	9.1	9.0	0.1
Interest & Dividends Tax	0.1	0.1	(0.0)
Insurance Tax	0.9	0.8	0.1
Communications Tax	5.9	5.7	0.2
Real Estate Transfer Tax	14.0	10.8	3.2
Estate & Legacy Tax	0.9	1.0	(0.1)
Court Fines & Fees	1.8	2.1	(0.3)
Securities Revenue	0.3	0.3	-
Utility Tax	0.5	0.5	-
Board & Care Revenue	0.8	1.0	(0.2)
Beer Tax	1.0	1.1	(0.1)
Racing Revenue	0.3	0.3	-
Flexible Grant	-	-	-
Other	3.3	3.1	0.2
Transfers from Sweepstakes	7.4	5.9	1.5
Tobacco Settlement	-	-	-
Utility Property Tax	-	-	-
Property Tax Not Retained Locally	-	-	-
Property Tax Retained Locally	-	-	-
Subtotal	80.6	70.6	10.0
Net Medicaid Enhancement Rev	7.6	5.6	2.0
Recoveries	2.9	1.3	1.6
Subtotal	91.1	77.5	13.6
Other Medicaid Enhancement Rev to Fund Net Appropriations	7.4	5.5	1.9
Total	\$ 98.5	\$ 83.0	\$ 15.5

Unrestricted revenue for the General and Education Funds for the month of November totaled \$98.5 million, which was above the plan and prior year by \$15.5 million and \$23.9 million, respectively. Year to date revenue totaled \$668.4 million, which was above plan by \$38.4 million and above prior year by \$36.7 million.

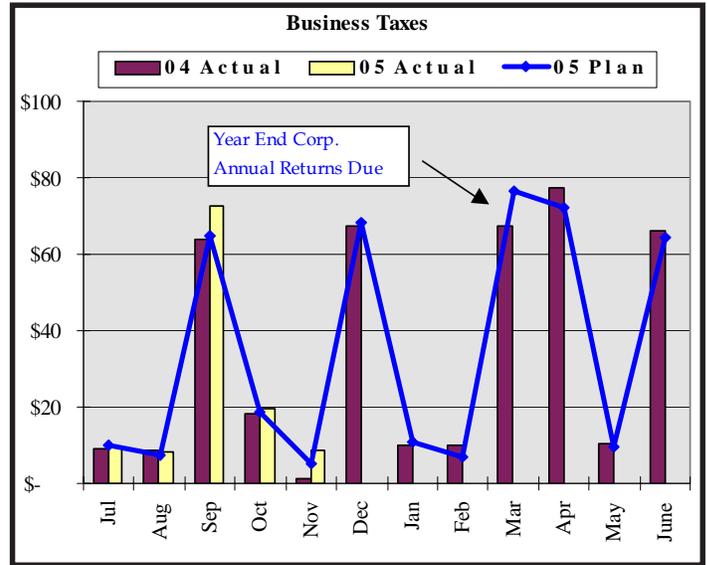
**Business Tax** revenue for November totaled \$8.7 million, which was \$3.5 million and \$7.3 million above plan and prior year, respectively. Year to date collections totaled \$118.8 million, above plan by \$12.4 million and above prior year by \$17.6 million. A contributing factor to the favorable result over prior year, were less refunds processed by the Department of Revenue. Year to date, \$14.5 million in refunds have been processed as compared to \$17.0 million for the same period last year. December is the next critical month when calendar year businesses file their 4<sup>th</sup> quarter estimated tax payments.

**Real Estate Transfer** tax continued posting very strong results. November collections totaled \$14.0 million exceeding plan by \$3.2 million. Year to date receipts are \$13.0 or 20% ahead of prior year.

The quarterly **New Hampshire Hospital Disproportionate Share (DSH)** transaction was processed during the month and generated a net gain of \$7.4 million of Net Medicaid Enhancement revenue. Due to changes in federal legislation that increased the DSH cap, the State was able to realize additional funds over the original budget (\$5.5 million) in the amount of \$1.9 million.

**YTD Revenue Summary**

	<b>FY 05</b>	<b>FY 04</b>	<b>Inc/(Dec)</b>
<b>Gen &amp; Educ</b>	<b>\$ 668.4</b>	<b>\$ 631.7</b>	<b>\$ 36.7</b>
<b>Highway</b>	<b>\$ 98.6</b>	<b>\$ 99.8</b>	<b>\$ (1.2)</b>
<b>Fish &amp; Game</b>	<b>\$ 4.1</b>	<b>\$ 3.8</b>	<b>\$ 0.3</b>



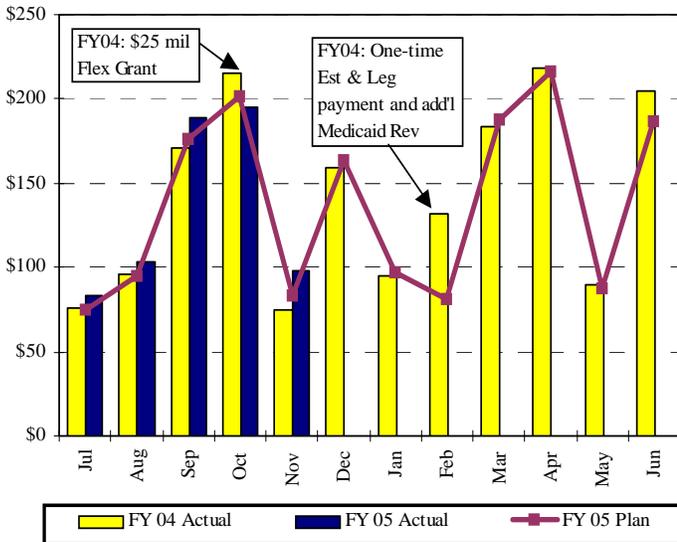
**General & Education Funds Comparison to FY 04**

General & Education Funds	Monthly			Year-to-Date			
	FY05 Actuals	FY04 Actuals	Inc/(Dec)	FY05 Actuals	FY04 Actuals	Inc/(Dec)	% Inc/(Dec)
Business Profits Tax	\$ (0.4)	\$ (2.8)	\$ 2.4	\$ 35.8	\$ 34.1	\$ 1.7	5.0%
Business Enterprise Tax	9.1	4.2	4.9	83.0	67.1	15.9	23.7%
Subtotal	8.7	1.4	7.3	118.8	101.2	17.6	17.4%
Meals & Rooms Tax	17.5	16.0	1.5	94.2	89.5	4.7	5.3%
Tobacco Tax	8.1	5.8	2.3	43.3	42.4	0.9	2.1%
Liquor Sales and Distribution	9.1	8.5	0.6	48.8	46.2	2.6	5.6%
Interest & Dividends Tax	0.1	(0.2)	0.3	12.7	10.3	2.4	23.3%
Insurance Tax	0.9	1.3	(0.4)	22.2	20.7	1.5	7.2%
Communications Tax	5.9	5.2	0.7	28.7	26.9	1.8	6.7%
Real Estate Transfer Tax	14.0	12.3	1.7	76.9	63.9	13.0	20.3%
Estate & Legacy Tax	0.9	0.4	0.5	6.9	10.6	(3.7)	-34.9%
Court Fines & Fees	1.8	1.8	-	12.0	11.8	0.2	1.7%
Securities Revenue	0.3	0.2	0.1	2.0	1.6	0.4	25.0%
Utility Tax	0.5	0.5	-	2.6	2.6	-	0.0%
Board & Care Revenue	0.8	0.7	0.1	4.3	5.0	(0.7)	-14.0%
Beer Tax	1.0	1.1	(0.1)	5.8	5.9	(0.1)	-1.7%
Racing Revenue	0.3	0.3	-	1.5	1.7	(0.2)	-11.8%
Flexible Grant	-	-	-	-	25.0	(25.0)	-100.0%
Other	3.3	3.1	0.2	18.4	18.2	0.2	1.1%
Transfers from Sweepstakes	7.4	5.1	2.3	26.0	25.2	0.8	3.2%
Tobacco Settlement	-	-	-	0.5	0.4	0.1	25.0%
Utility Property Tax	-	-	-	6.1	4.8	1.3	27.1%
Property Tax Not Retained Locally	-	-	-	-	-	-	-
Property Tax Retained Locally	-	-	-	-	-	-	-
Subtotal	80.6	63.5	17.1	531.7	513.9	17.8	3.5%
Net Medicaid Enhancement Rev	7.6	4.2	3.4	115.5	104.7	10.8	10.3%
Recoveries	2.9	2.8	0.1	6.4	4.9	1.5	30.6%
Subtotal	91.1	70.5	20.6	653.6	623.5	30.1	4.8%
Other Medicaid Enhancement Rev to Fund Net Appropriations	7.4	4.1	3.3	14.8	8.2	6.6	80.5%
<b>Total</b>	<b>\$ 98.5</b>	<b>\$ 74.6</b>	<b>\$ 23.9</b>	<b>\$ 668.4</b>	<b>\$ 631.7</b>	<b>\$ 36.7</b>	<b>5.8%</b>

**Year-to-Date Analysis**

General & Education Funds	General		Education		Total		
	Actual	Plan	Actual	Plan	Actual	Plan	Actual vs. Plan
Business Profits Tax	\$ 25.5	\$ 42.9	\$ 10.3	\$ 10.3	\$ 35.8	\$ 53.2	\$ (17.4)
Business Enterprise Tax	53.0	23.2	30.0	30.0	83.0	53.2	29.8
Subtotal	78.5	66.1	40.3	40.3	118.8	106.4	12.4
Meals & Rooms Tax	90.6	89.8	3.6	3.2	94.2	93.0	1.2
Tobacco Tax	31.1	29.6	12.2	11.9	43.3	41.5	1.8
Liquor Sales and Distribution	48.8	48.8	-	-	48.8	48.8	-
Interest & Dividends Tax	12.7	13.9	-	-	12.7	13.9	(1.2)
Insurance Tax	22.2	21.8	-	-	22.2	21.8	0.4
Communications Tax	28.7	28.7	-	-	28.7	28.7	-
Real Estate Transfer Tax	51.3	38.6	25.6	19.3	76.9	57.9	19.0
Estate & Legacy Tax	6.9	5.0	-	-	6.9	5.0	1.9
Court Fines & Fees	12.0	12.6	-	-	12.0	12.6	(0.6)
Securities Revenue	2.0	1.7	-	-	2.0	1.7	0.3
Utility Tax	2.6	2.6	-	-	2.6	2.6	-
Board & Care Revenue	4.3	4.7	-	-	4.3	4.7	(0.4)
Beer Tax	5.8	6.1	-	-	5.8	6.1	(0.3)
Racing Revenue	1.5	1.7	-	-	1.5	1.7	(0.2)
Flexible Grant	-	-	-	-	-	-	-
Other	18.4	16.8	-	-	18.4	16.8	1.6
Transfers from Sweepstakes	-	-	26.0	23.6	26.0	23.6	2.4
Tobacco Settlement	-	-	0.5	-	0.5	-	0.5
Utility Property Tax	-	-	6.1	5.2	6.1	5.2	0.9
Property Tax Not Retained Locally	-	-	-	-	-	-	-
Property Tax Retained Locally	-	-	-	-	-	-	-
Subtotal	417.4	388.5	114.3	103.5	531.7	492.0	39.7
Net Medicaid Enhancement Rev	115.5	120.5	-	-	115.5	120.5	(5.0)
Recoveries	6.4	6.5	-	-	6.4	6.5	(0.1)
Subtotal	539.3	515.5	114.3	103.5	653.6	619.0	34.6
Other Medicaid Enhancement Rev to Fund Net Appropriations	14.8	11.0	-	-	14.8	11.0	3.8
Total	\$ 554.1	\$ 526.5	\$ 114.3	\$ 103.5	\$ 668.4	\$ 630.0	\$ 38.4

Monthly Unrestricted Revenue



Excluding State Property Tax-Local

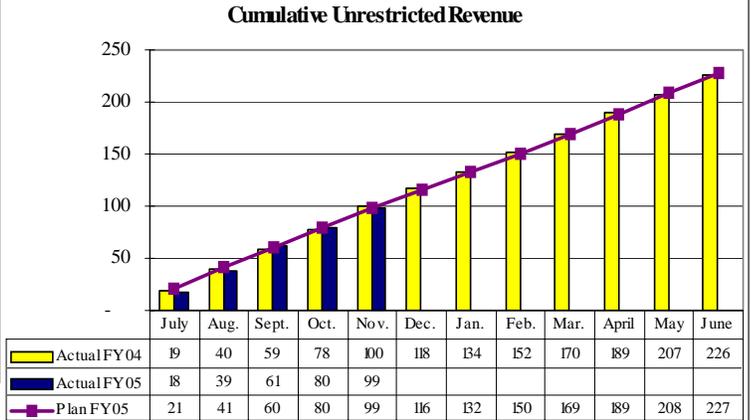
Education Trust Fund Statement of Activity - FY 2005 July 1, 2004 to November 30, 2004	
Description	In Millions
Beginning Cash Balance (unaudited)	\$ -
Unrestricted Revenue - See above	114.3
Transfers from General Fund Appropriations	24.6
<b>Expenditures</b>	
Education Grants & Adm Costs	(188.1)
<b>Ending Cash Balance</b>	<b>\$ (49.2)</b>



# Year-to-Date Analysis

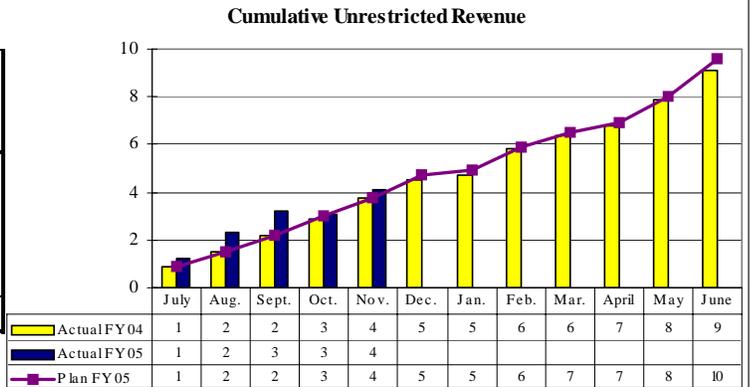
## Highway Fund

<i>Revenue Category</i>	<i>FY 05 Actuals</i>	<i>FY 05 Plan</i>	<i>Actual vs. Plan</i>
Gasoline Road Toll	\$ 56.7	\$ 56.3	\$ 0.4
Miscellaneous	2.9	2.7	0.2
<b>Motor Vehicle Fees</b>			
MV Registrations	28.3	28.9	(0.6)
MV Operators	5.4	6.3	(0.9)
Inspection Station Fees	1.6	1.0	0.6
MV Miscellaneous Fees	1.6	2.0	(0.4)
Certificate of Title	2.1	1.4	0.7
<b>Total Fees</b>	<b>39.0</b>	<b>39.6</b>	<b>(0.6)</b>
<b>Total</b>	<b>\$ 98.6</b>	<b>\$ 98.6</b>	<b>\$ -</b>



## Fish & Game Fund

<i>Revenue Category</i>	<i>FY 05 Actuals</i>	<i>FY 05 Plan</i>	<i>Actual vs. Plan</i>
Fish and Game Licenses	\$ 3.6	\$ 3.3	\$ 0.3
Fines and Penalties	0.1	-	0.1
Miscellaneous Sales	0.1	0.2	(0.1)
Federal Recoveries Indirect Costs	0.3	0.3	-
<b>Total</b>	<b>\$ 4.1</b>	<b>\$ 3.8</b>	<b>\$ 0.3</b>



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