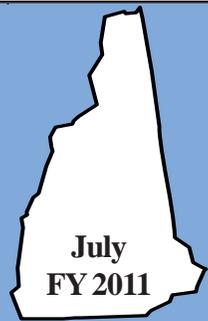


State Of New Hampshire Monthly Revenue Focus

Department of Administrative Services

Commissioner Linda M. Hodgdon
Comptroller Edgar R. Carter



Current Month Analysis

| General & Education Funds | FY 11 Actuals | FY 11 Plan | Actual vs. Plan | % Inc/(Dec) |
|---|------------------|---------------|--------------------|----------------|
| Business Profits Tax | \$ 7.0 | 9.9 | \$ (2.9) | -29% |
| Business Enterprise Tax | 4.4 | 6.0 | (1.6) | -27.0% |
| Subtotal Business Taxes | 11.4 | 15.9 | (4.5) | -28.4% |
| Meals & Rooms Tax | 21.9 | 21.5 | 0.4 | 2.0% |
| Tobacco Tax | 21.4 | 21.5 | (0.1) | -0.3% |
| Transfer from Liquor Commission | 10.7 | 10.8 | (0.1) | -0.9% |
| Interest & Dividends Tax | 0.4 | 0.3 | 0.1 | 22.1% |
| Insurance Tax | 0.8 | 0.9 | (0.1) | 14.2% |
| Communications Tax | 8.1 | 6.4 | 1.7 | 25.8% |
| Real Estate Transfer Tax | 9.6 | 9.1 | 0.5 | 4.9% |
| Court Fines & Fees | 0.7 | 1.0 | (0.3) | -32.0% |
| Securities Revenue | 0.5 | 0.5 | - | 0.0% |
| Utility Consumption Tax | 0.5 | 0.5 | - | 0.0% |
| Board & Care Revenue | 1.4 | 1.8 | (0.4) | -21.0% |
| Beer Tax | 1.4 | 1.2 | 0.2 | 16.7% |
| Racing & Games of Chance | 0.1 | 0.2 | (0.1) | -57.5% |
| Other | 3.9 | 3.1 | 0.8 | 24.0% |
| Gambling Winnings Tax | 0.1 | 0.1 | 0.0 | 16.2% |
| Transfer from Lottery Commission | - | - | - | |
| Transfer from Racing & Charitable Gaming | - | - | - | |
| Tobacco Settlement | - | - | - | |
| Utility Property Tax | - | - | - | |
| State Property Tax | - | - | - | |
| Subtotal Traditional Taxes & Transfers | 92.9 | 94.8 | (2.1) | -2.2% |
| Net Medicaid Enhancement Revenue Recoveries | - | 0.1 | (0.1) | -100.0% |
| Total Receipts | \$ 92.9 | \$ 94.9 | \$ (2.0) | -2.1% |

This report is the first Monthly Unrestricted Revenue report for fiscal 2011. Unrestricted revenue for the General and Education Funds received during July totaled \$92.9 million, which was below plan by \$2.0 million and slightly below prior year by \$0.7 million.

The "Plan" referred to in the primary content of the Focus can be found on the Plan Card, Monthly Revenue Plan for FY 2011 Chapter 1 of the 2010 Special Session ("SSHB1"), which has been provided in this July Revenue Focus

Business taxes were lower than plan by \$4.5 million or 28.4% and \$4.5 million below prior year. This is consistent with the general trend of business tax weakness to plan experienced throughout FY 2010. Since this month of the year is traditionally low, even dollar deviations which are minor overall can represent large percentage variances from plan.

The **Meals and Rooms tax** performed very close to plan and exceeded prior year by \$2.8 million reflecting the increased tax rate and improved visitor traffic from two race weekends. The **Interest & Dividends tax** also came in slightly above plan but slightly below prior year. The favorable performance of the **Communications Tax** reflects the collection of past due amounts.

The **Real Estate Transfer tax** continues its five month trend of surpassing plan, reflecting the gradual improvement in the market and the trailing effect of major national tax credits.

Fiscal 2011 and 2010 amounts are unaudited.

All funds reported on a cash basis, in Millions except for percentage amounts.

| RET Analysis (In Millions) | |
|-------------------------------|------|
| | Jul |
| FY11 | 9.6 |
| FY10 | 9.0 |
| FY09 | 11.5 |
| Mo over Mo | 0.6 |
| % Mo over Mo | 7% |
| YTD Growth over Prior Year | 0.6 |
| % YTD Growth | 7% |

| Business Tax Refund Analysis | |
|------------------------------|-----|
| | Jul |
| FY11 | 3.4 |
| FY10 | 1.6 |
| FY09 | 1.3 |
| Mo over Mo | 1.8 |
| YTD Growth (decline) | 1.8 |

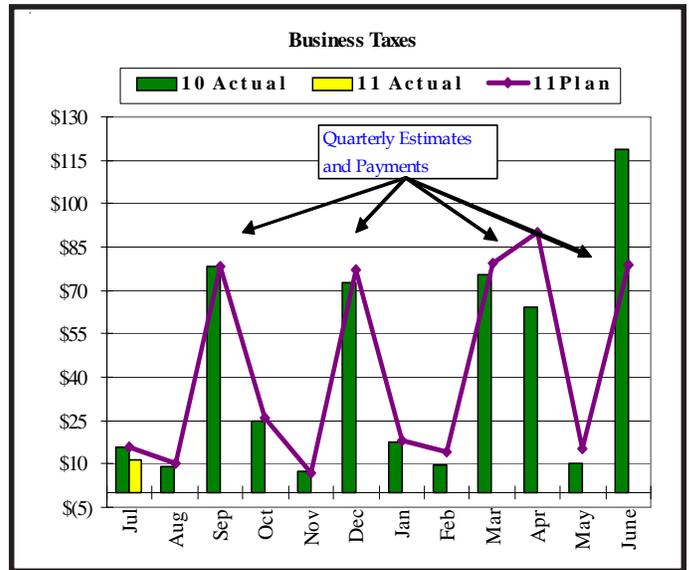
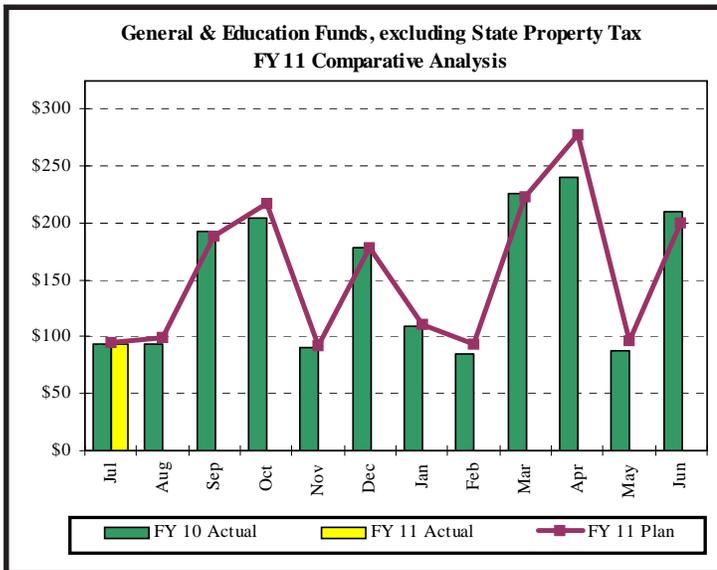
General & Education Funds Comparison to FY 10

Monthly

| General & Education Funds | FY 11 | FY 10 | Inc/(Dec) |
|---|---------|---------|-----------|
| | Actuals | Actuals | |
| Business Profits Tax | \$ 7.0 | \$ 4.5 | \$ 2.5 |
| Business Enterprise Tax | 4.4 | 11.4 | (7.0) |
| Subtotal Business Taxes | 11.4 | 15.9 | (4.5) |
| Meals & Rooms Tax | 21.9 | 19.1 | 2.8 |
| Tobacco Tax | 21.4 | 21.9 | (0.5) |
| Transfer from Liquor Commission | 10.7 | 10.8 | (0.1) |
| Interest & Dividends Tax | 0.4 | 0.5 | (0.1) |
| Insurance Tax | 0.8 | 1.3 | (0.5) |
| Communications Tax | 8.1 | 6.3 | 1.8 |
| Real Estate Transfer Tax | 9.6 | 9.0 | 0.6 |
| Court Fines & Fees | 0.7 | 1.0 | (0.3) |
| Securities Revenue | 0.5 | 0.2 | 0.3 |
| Utility Consumption Tax | 0.5 | 0.5 | - |
| Board & Care Revenue | 1.4 | 2.0 | (0.6) |
| Beer Tax | 1.4 | 1.2 | 0.2 |
| Racing & Games of Chance | 0.1 | 0.1 | - |
| Other | 3.9 | 3.8 | 0.1 |
| Gambling Winnings Tax | 0.1 | - | 0.1 |
| Transfer from Lottery Commission | - | - | - |
| Transfer from Racing & Charitable Gaming | - | - | - |
| Tobacco Settlement | - | - | - |
| Utility Property Tax | - | - | - |
| State Property Tax | - | - | - |
| Subtotal Traditional Taxes & Transfers | 92.9 | 93.6 | (0.7) |
| Net Medicaid Enhancement Rev Recoveries | - | - | - |
| Total Receipts | \$ 92.9 | \$ 93.6 | \$ (0.7) |

General and Education Funds

| Year-to-Date Comparison to Plan | | | | | | | | | | |
|--|---------|---------|-----------------|-----------|---------|-----------------|---------|---------|-----------------|-------------|
| General & Education Funds | General | | | Education | | | Total | | | % Inc/(Dec) |
| | Actual | Plan | Actual vs. Plan | Actual | Plan | Actual vs. Plan | Actual | Plan | Actual vs. Plan | |
| Business Profits Tax | \$ 5.8 | \$ 8.1 | \$ (2.3) | \$ 1.2 | \$ 1.8 | \$ (0.6) | \$ 7.0 | \$ 9.9 | \$ (2.9) | -29.2% |
| Business Enterprise Tax | 1.5 | 2.0 | (0.5) | 2.9 | 4.0 | (1.1) | 4.4 | 6.0 | (1.6) | -27.0% |
| Subtotal Business Taxes | 7.3 | 10.1 | (2.8) | 4.1 | 5.8 | (1.6) | 11.4 | 15.9 | (4.5) | -28.4% |
| Meals & Rooms Tax | 21.6 | 20.7 | 0.9 | 0.3 | 0.8 | (0.5) | 21.9 | 21.5 | 0.4 | 2.0% |
| Tobacco Tax | 12.1 | 12.1 | 0.0 | 9.3 | 9.4 | (0.1) | 21.4 | 21.5 | (0.1) | -0.3% |
| Transfer from Liquor Commission | 10.7 | 10.8 | (0.1) | - | - | - | 10.7 | 10.8 | (0.1) | -0.9% |
| Interest & Dividends Tax | 0.4 | 0.3 | 0.1 | - | - | - | 0.4 | 0.3 | 0.1 | 22.1% |
| Insurance Tax | 0.8 | 0.9 | (0.1) | - | - | - | 0.8 | 0.9 | (0.1) | -14.2% |
| Communications Tax | 8.1 | 6.4 | 1.7 | - | - | - | 8.1 | 6.4 | 1.7 | 25.8% |
| Real Estate Transfer Tax | 6.4 | 6.1 | 0.3 | 3.2 | 3.0 | 0.2 | 9.6 | 9.1 | 0.5 | 4.9% |
| Court Fines & Fees | 0.7 | 1.0 | (0.3) | - | - | - | 0.7 | 1.0 | (0.3) | -32.0% |
| Securities Revenue | 0.5 | 0.5 | - | - | - | - | 0.5 | 0.5 | - | 0.0% |
| Utility Consumption Tax | 0.5 | 0.5 | - | - | - | - | 0.5 | 0.5 | - | 0.0% |
| Board & Care Revenue | 1.4 | 1.8 | (0.4) | - | - | - | 1.4 | 1.8 | (0.4) | -21.0% |
| Beer Tax | 1.4 | 1.2 | 0.2 | - | - | - | 1.4 | 1.2 | 0.2 | 16.7% |
| Racing & Games of Chance | 0.1 | 0.2 | (0.1) | - | - | - | 0.1 | 0.2 | (0.1) | -57.5% |
| Other | 3.9 | 3.1 | 0.8 | - | - | - | 3.9 | 3.1 | 0.8 | 24.0% |
| Gambling Winnings Tax | 0.1 | 0.1 | 0.0 | - | - | - | 0.1 | 0.1 | 0.0 | 16.2% |
| Transfer from Lottery Commission | - | - | - | - | - | - | - | - | - | - |
| Transfer from Racing & Charitable Gaming | - | - | - | - | - | - | - | - | - | - |
| Tobacco Settlement | - | - | - | - | - | - | - | - | - | - |
| Utility Property Tax | - | - | - | - | - | - | - | - | - | - |
| State Property Tax | - | - | - | - | - | - | - | - | - | - |
| Subtotal Traditional Taxes & Tran | 76.0 | 75.8 | 0.1 | 16.9 | 19.0 | (2.0) | 92.9 | 94.8 | (2.1) | -2.2% |
| Net Medicaid Enhancement Rev | - | 0.1 | (0.1) | - | - | - | - | 0.1 | (0.1) | -100.0% |
| Recoveries | - | - | - | - | - | - | - | - | - | - |
| Total Receipts | \$ 76.0 | \$ 75.9 | \$ 0.1 | \$ 16.9 | \$ 19.0 | \$ (2.1) | \$ 92.9 | \$ 94.9 | \$ (2.0) | -2.1% |

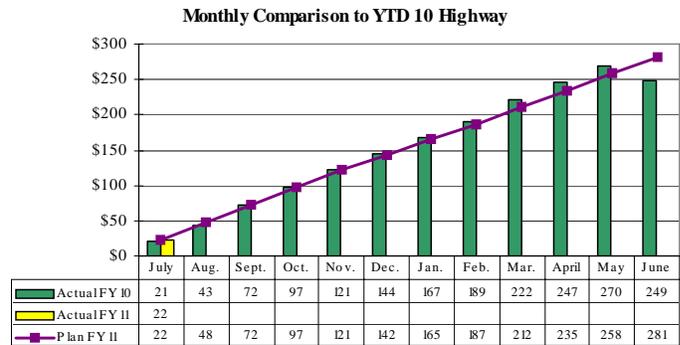


Fiscal 2011 and 2010 amounts are unaudited. All funds reported on a cash basis, in Millions except for percentage amounts.



Highway Fund

| Comparison to Plan | | | |
|---------------------------|------------------|----------------|--------------------|
| Revenue Category | FY 11 Actuals | FY 11 Plan | Actual vs. Plan |
| Gasoline Road Toll | \$ 10.5 | \$ 11.0 | \$ (0.5) |
| Miscellaneous | 1.0 | 0.7 | 0.3 |
| Motor Vehicle Fees | | | |
| MV Registrations | 8.7 | 8.1 | 0.6 |
| MV Operators | 0.5 | 0.5 | - |
| Inspection Station Fees | 0.3 | 0.3 | - |
| MV Miscellaneous Fees | 0.7 | 1.1 | (0.4) |
| Certificate of Title | 0.6 | 0.6 | - |
| Total Fees | 10.8 | 10.6 | 0.2 |
| Total | \$ 22.3 | \$ 22.3 | \$ - |

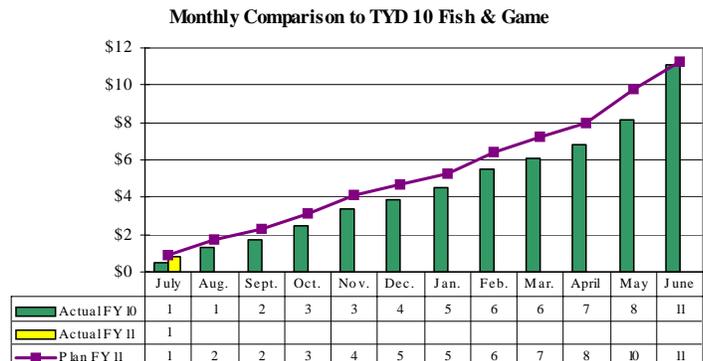


According to **Road Toll Operations**, actual fuel consumption is up approximately 1.0% over the previous July but is below the monthly estimate. It should be noted that road toll refunds were up approximately \$90,000 over last July.

Fiscal 2011 plan allocation for the Highway Fund can be obtained by visiting our website below.

Fish & Game Fund

| Comparison to Plan | | | |
|-----------------------------------|------------------|---------------|--------------------|
| Revenue Category | FY 11 Actuals | FY 11 Plan | Actual vs. Plan |
| Fish and Game Licenses | \$ 0.8 | \$ 0.8 | \$ - |
| Fines and Penalties | - | - | - |
| Miscellaneous Sales | - | 0.1 | (0.1) |
| Federal Recoveries Indirect Costs | - | - | - |
| Total | \$ 0.8 | \$ 0.9 | \$ (0.1) |



Fiscal 2011 plan allocation for the Fish & Game Fund can be obtained by visiting our website below.

Fiscal 2011 and 2010 amounts are unaudited. All funds reported on a cash basis, in Millions except for percentage amounts.

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