

State Of New Hampshire

Monthly Revenue Focus

Department of Administrative Services

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Monthly Revenue Summary

	<u>FY 15</u>	<u>FY 14</u>	<u>Inc/(Dec)</u>
Gen & Educ	\$98.4	\$131.4	\$(33.0)
Highway	\$23.6	\$23.2	\$0.4
Fish & Game	\$0.4	\$0.7	\$(0.3)

Analysis

This July 2015 Monthly Revenue Focus report is an abbreviated version of the Department's traditional revenue report, as the monthly allocation of the fiscal 2015 official revenue estimates is not yet available. The fiscal 2015 plan allocation will be made available in August after additional analysis and internal review of the Plan has been completed Statewide. This report compares the current month's activity to the prior year.

Unrestricted revenue for the General and Education Funds received during July totaled \$98.4 million, which was below the prior year by \$33.0 million.

Business Taxes for July were \$17.5 million, \$5.1 million (22.6%) below prior year. According to Dept. of Revenue (DRA), total collections with returns, extensions and estimated payments were 23% below July of last year and DRA has determined that most of this variance was due to a small number of taxpayers with larger payments in July of last year. The current year revenue in total is similar to July FY13 (July 2012) receipts of \$17.9 million.

Net Meals and Rentals Tax (M&R) receipts this month came in above prior year by \$0.8 million (3.3%). DRA noted that as compared to July of last year, collections from most M&R revenue sources were higher.

Tobacco Tax receipts for July were \$28.9 million below the prior year. DRA has reported that stamp sales declined 65% from prior year July due to the advance purchases of stamps in July of last year in anticipation of the rate increase effective August 1, 2013. July FY15 (July 2014) stamp sales were approximately 7% lower than July FY13 (July 2012).

Real Estate Transfer Taxes for July were \$10.2, which were above the prior year by \$0.6 million (6.2%). DRA reports that the number of transactions reported for the month of June by the counties was up 7% over June of last year.

Other revenues were \$0.8 million below prior year due to July of last year including non-recurring proceeds from the sale of real property.

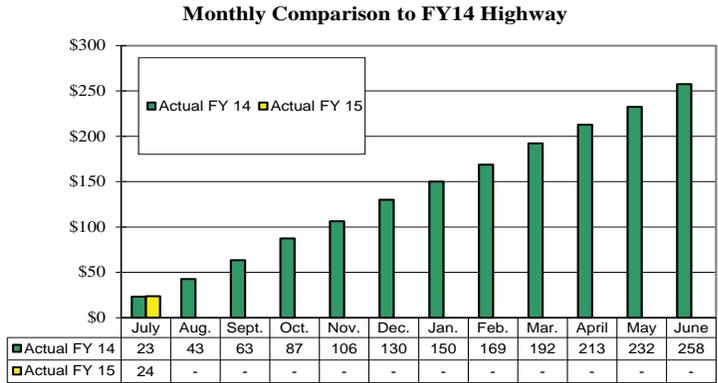
Current Month Analysis

General & Education Funds	<i>FY 15</i>	<i>FY 14</i>	<i>Inc/(Dec)</i>
	<i>Actuals</i>	<i>Actuals</i>	
Business Profits Tax	\$10.7	\$8.9	\$1.8
Business Enterprise Tax	6.8	13.7	(6.9)
Subtotal Business Taxes	17.5	22.6	(5.1)
Meals & Rentals Tax	25.1	24.3	0.8
Tobacco Tax	17.8	46.7	(28.9)
Transfer from Liquor Commission	14.1	13.7	0.4
Interest & Dividends Tax	0.6	0.8	(0.2)
Insurance Tax	1.0	1.1	(0.1)
Communications Tax	4.6	4.4	0.2
Real Estate Transfer Tax	10.2	9.6	0.6
Court Fines & Fees	1.1	1.0	0.1
Securities Revenue	0.3	0.4	(0.1)
Utility Consumption Tax	0.5	0.5	-
Beer Tax	1.2	1.1	0.1
Other	4.2	5.0	(0.8)
Transfer from Lottery Commission	-	-	-
Transfer from Racing & Charitable Gaming	-	-	-
Tobacco Settlement	-	-	-
Utility Property Tax	0.2	0.2	-
State Property Tax	-	-	-
Subtotal Traditional Taxes & Transfers	98.4	131.4	(33.0)
Recoveries	-	-	-
Total Receipts	\$98.4	\$131.4	\$(33.0)

Current Month Analysis

Highway Fund

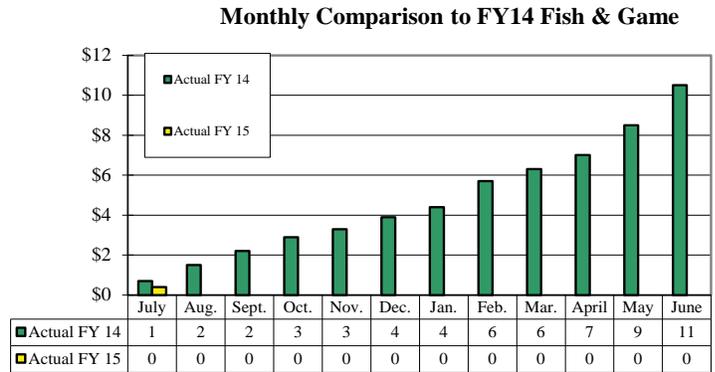
Revenue Category	FY 15 Actuals	FY 14 Actuals	Inc/(Dec)
Gasoline Road Toll	\$10.6	\$10.5	\$0.1
Miscellaneous	2.5	2.1	0.4
Motor Vehicle Fees			
MV Registrations	8.2	8.3	(0.1)
MV Operators	0.9	0.9	-
Inspection Station Fees	0.3	0.3	-
MV Miscellaneous Fees	0.8	0.8	-
Certificate of Title	0.3	0.3	-
Total Fees	10.5	10.6	(0.1)
Total	\$23.6	\$23.2	\$0.4



Highway Fund: According to Road Toll Operations, actual fuel consumption is up approximately 1.0% YTD over the same period last year.

Fish & Game Fund

Revenue Category	FY 15 Actuals	FY 14 Actuals	Inc/(Dec)
Fish and Game Licenses	\$0.2	\$0.6	\$(0.4)
Fines and Penalties	-	-	-
Miscellaneous Sales	0.1	-	0.1
Federal Recoveries Indirect Costs	0.1	0.1	-
Total	\$0.4	\$0.7	\$(0.3)



Sales of Cigarette Stamps

Total sold (calendar month) July for each of last five years
(number of stamps, in thousands)

Prepared from data provided by DRA

	Sales of Stamps	Volume Change	Percent Change
2015	9,937	(18,683)	-65.3%
2014	28,620	17,963	168.6%
2013	10,657	(2,936)	-21.6%
2012	13,594	2,843	26.4%
2011	10,751	(154)	-1.4%