

State Of New Hampshire Monthly Revenue Focus

Department of Administrative Services

Commissioner Donald S. Hill

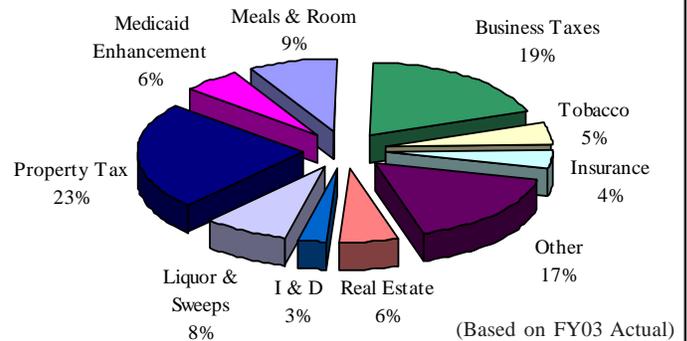


Monthly Revenue

	<u>FY 04</u>	<u>FY 03</u>	<u>Inc/(Dec)</u>
Gen & Educ	\$ 75.8	\$ 74.7	\$ 1.1
Highway	\$ 19.3	\$ 18.3	\$ 1.0
Fish & Game	\$.9	\$.7	\$.2

Comparison to Prior Year

Major Unrestricted Revenue Categories



General & Education Funds	Unaudited		
	FY04 Actuals	FY03 Actuals	Inc/(Dec)
Business Profits Tax	\$ 1.5	\$ 3.8	\$ (2.3)
Business Enterprise Tax	7.5	7.3	0.2
Subtotal	9.0	11.1	(2.1)
Meals & Rooms Tax	16.5	16.4	0.1
Tobacco Tax	8.8	7.5	1.3
Liquor Sales and Distribution	9.3	8.4	0.9
Interest & Dividends Tax	(0.1)	(0.6)	0.5
Insurance Tax	0.8	0.8	-
Communications Tax	5.9	5.3	0.6
Real Estate Transfer Tax	11.8	10.5	1.3
Estate & Legacy Tax	2.9	4.9	(2.0)
Court Fines & Fees	3.8	4.4	(0.6)
Securities Revenue	0.3	0.4	(0.1)
Utility Tax	0.5	0.5	-
Board & Care Revenue	1.0	0.4	0.6
Beer Tax	1.2	1.1	0.1
Racing Revenue	0.4	0.4	-
Flexible Grant	-	-	-
Other	3.7	3.2	0.5
Transfers from Sweepstakes	-	-	-
Tobacco Settlement	-	-	-
Utility Property Tax	-	-	-
Property Tax Not Retained Locally	-	-	-
Property Tax Retained Locally	-	-	-
Subtotal	75.8	74.7	1.1
Net Medicaid Enhancement Rev	-	-	-
Subtotal	75.8	74.7	1.1
Other Medicaid Enhancement Rev to Fund Net Appropriations	-	-	-
Total	\$ 75.8	\$ 74.7	\$ 1.1

This July Fiscal 2004 Monthly Revenue Report is an abbreviated version of the Department's traditional revenue report. Without final revenue estimates, due to the state's continuing resolution, this report compares the current month's activity to the prior year.

For the month of July FY 2004, total unrestricted revenue for the General and Education Funds, totaled \$75.8 million, slightly ahead of last July by \$1.1 million. The continued strong performance from the **Real Estate Transfer Tax**, exceeding prior year by \$1.3 million, coupled with increased revenue from the **Tobacco Tax**, was enough to offset the shortfalls in **Business Taxes** and **Estate and Legacy**.

Although July is a relatively small activity month for companies to file their final returns or estimates, revenue from **Business Taxes** was \$9.0 million, below prior year by \$2.1 million (18.9%). September is the next key month to analyze business tax performance, since traditionally almost 20% of the entire fiscal year collections are received.

Estate and Legacy collections totaled \$2.9 million, behind prior year by \$2.1 million. Since the tax was repealed during the FY03 session, it is anticipated that collections will continue to drop off as the prior year estates are settled.

As a result of the Federal Jobs and Growth Reconciliation Act of 2003, New Hampshire received the first \$25 million (**Flexible Grant**) during July. In accordance with accounting standards, this revenue was recorded as unrestricted revenue in Fiscal 2003 and is not reflected in this report. The second Flexible Grant payment is anticipated to be received on October 1, 2003.

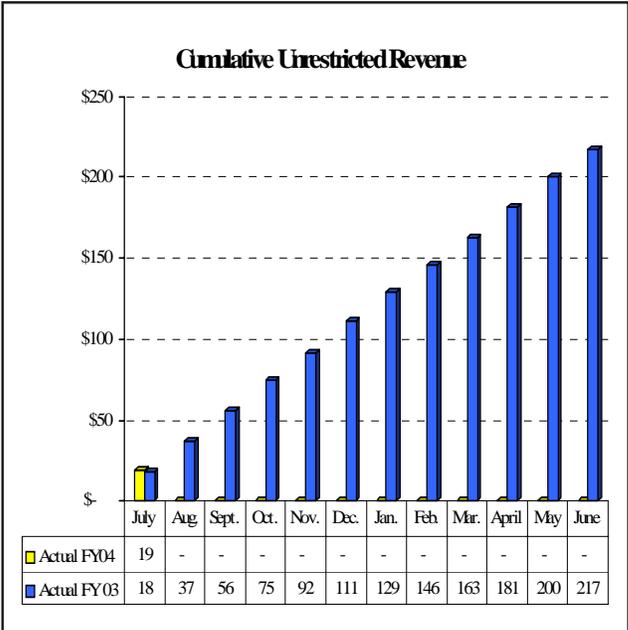
All funds reported in millions



Year-to-Date Analysis

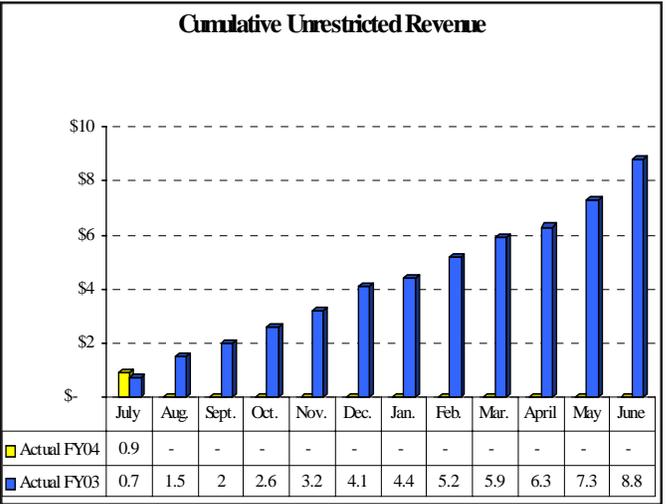
Highway Fund

<i>Revenue Category</i>	Unaudited		
	<i>FY 04 Actuals</i>	<i>FY 03 Actual</i>	<i>Inc/(Dec)</i>
Gasoline Road Toll	\$ 9.9	\$ 9.6	\$ 0.3
Miscellaneous	-	-	-
Motor Vehicle Fees			
MV Registrations	7.7	6.9	0.8
MV Operators	0.9	1.1	(0.2)
Inspection Station Fees	0.2	0.2	-
MV Miscellaneous Fees	0.3	0.3	-
Certificate of Title	0.3	0.2	0.1
Total Fees	9.4	8.7	0.7
Total	\$ 19.3	\$ 18.3	\$ 1.0



Fish & Game Fund

<i>Revenue Category</i>	Unaudited		
	<i>FY 04 Actuals</i>	<i>FY 03 Actual</i>	<i>Inc/(Dec)</i>
Fish and Game Licenses	\$ 0.9	\$ 0.7	\$ 0.2
Fines and Penalties	-	-	-
Miscellaneous Sales	-	-	-
Federal Recoveries Indirect Costs	-	-	-
Total	\$ 0.9	\$ 0.7	\$ 0.2



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