State Of New Hampshire
Monthly Revenue Focus

Department of Administrative Services

Commissioner Donald S. Hill

January
FY 2007

Monthly Revenue Summary

	FY 07	Plan	Inc/(Dec)
Gen & Educ	$ 126.3	$ 116.0	$ 10.3
Highway	$ 17.9	$ 17.5	$ 0.4
Fish & Game	$ 0.4	$ 0.3	$ 0.1

Current Month Analysis

General & Education Funds	*FY07 Actuals*	*FY07 Plan*	*Actual vs. Plan*
Business Profits Tax	$ 5.4	$ 7.0	$ (1.6)
Business Enterprise Tax	12.4	8.4	4.0
Subtotal	17.8	15.4	2.4
Meals & Rooms Tax	16.9	16.8	0.1
Tobacco Tax	12.6	11.3	1.3
Liquor Sales and Distribution	10.1	9.7	0.4
Interest & Dividends Tax	17.4	11.2	6.2
Insurance Tax	2.6	2.5	0.1
Communications Tax	5.7	6.2	(0.5)
Real Estate Transfer Tax	11.0	14.7	(3.7)
Estate & Legacy Tax	-	0.3	(0.3)
Court Fines & Fees	2.7	2.5	0.2
Securities Revenue	8.7	8.3	0.4
Utility Tax	0.5	0.6	(0.1)
Board & Care Revenue	2.1	1.0	1.1
Beer Tax	1.1	1.1	-
Racing Revenue	0.2	0.3	(0.1)
Other	5.6	6.1	(0.5)
Transfers from Lottery/Pari-Mutuel	8.8	6.5	2.3
Tobacco Settlement	0.4	-	0.4
Utility Property Tax	0.6	-	0.6
State Property Tax	-	-	-
Subtotal	124.8	114.5	10.3
Net Medicaid Enhancement Rev	0.2	0.1	0.1
Recoveries	1.3	1.4	(0.1)
Total	$ 126.3	$ 116.0	$ 10.3

Unrestricted revenue from the General and Education Funds for January totaled $126.3 million, which was above the plan by $10.3 million and above prior year by $18.4 million. Year to date (YTD) revenue totaled $1,003.8 million, which was ahead of plan by $19.8 million and above prior year by $20.4 million.

Business Tax collections for January totaled $17.8 million, which was ahead of plan by $2.4 million and above prior year by $2.9 million. On a YTD basis, revenue from business taxes totaled $271.6 million which was above plan by $42.6 million (19%) and ahead of prior year by $15.7 million (6%). The next major collection months are March when corporations file annual returns and April when non-corporate entities file their annual returns and all entities submit 1st quarter estimates. Approximately 35% of annual business taxes are collected during these two months. (See chart on next page).

Interest and Dividends Tax (I&D) was strong for the month with collections for January totaling $17.4 million, exceeding plan by $6.2 million and prior year by $6.4 million. Fourth quarter estimates were due from taxpayers on January 15th, and reflect higher investment returns on savings. On a YTD basis I&D is $10.7 million (37%) ahead of plan and $10.3 million (35%) above prior year. April is the month when the majority of the tax is paid since taxpayers file their annual returns and 1st quarter estimates for the next year.

Offsetting the strength in Business Taxes and I&D Tax is the continued weakness in housing. The **Real Estate Transfer Tax** (RET) totaled $11.0 million for the month, which was below plan by $3.7 million and below prior year by $0.9 million. YTD revenue from RET totaled $90.8 million which was also below plan by $26.3 million (22%) and below prior year by $14.9 million (14%). See RET table on page 2.

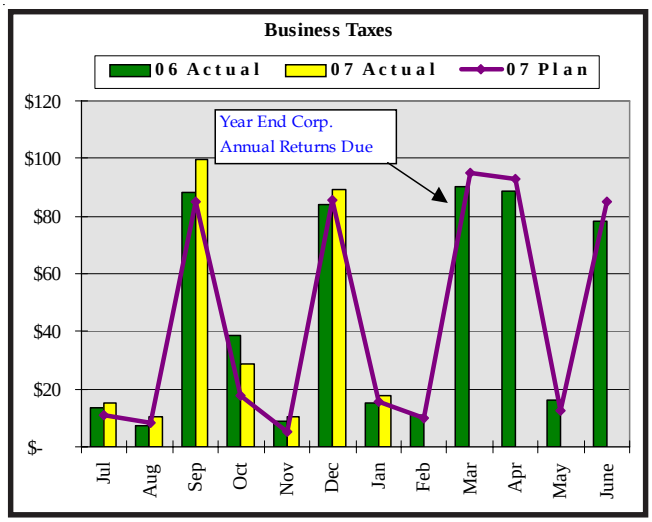
When comparing to the prior year, **Securities Revenue** for January came in $8.1 million above last year. As a result of timing issues, significant revenue budgeted for January in the prior year was received early during the month of December. On a YTD basis, collections are above prior year by $1.1 million.

Lottery Transfers to the Education Trust Fund were $2.3 million above plan for January and brings year to date transfers above plan by $1.4 million. The January transfer reflects a combination of Powerball ticket sales in which the jackpot rolled over throughout the month of December and holiday sales of instant scratch tickets.

Fiscal 2006 amounts are UNAUDITED
All funds reported in Millions and on a Cash Basis

RET Growth Analysis
(In Millions)

	Jul	Aug	Sep	Oct	Nov	Dec	Jan
FY07	16.5	12.3	13.5	11.7	15.2	10.6	11.0
Plan	18.2	18.5	18.6	16.5	16.3	14.3	14.7
Month over(under) plan	(1.7)	(6.2)	(5.1)	(4.8)	(1.1)	(3.7)	(3.7)
% Month over(under) Plan	-9%	-34%	-27%	-29%	-7%	-26%	-25%
YTD over(under) Plan	(1.7)	(7.9)	(13.0)	(17.8)	(18.9)	(22.6)	(26.3)
% YTD over(under) Plan	-9%	-22%	-24%	-25%	-21%	-22%	-22%
% YTD over(under) Prior Year	-1%	-14%	-17%	-18%	-13%	-15%	-14%

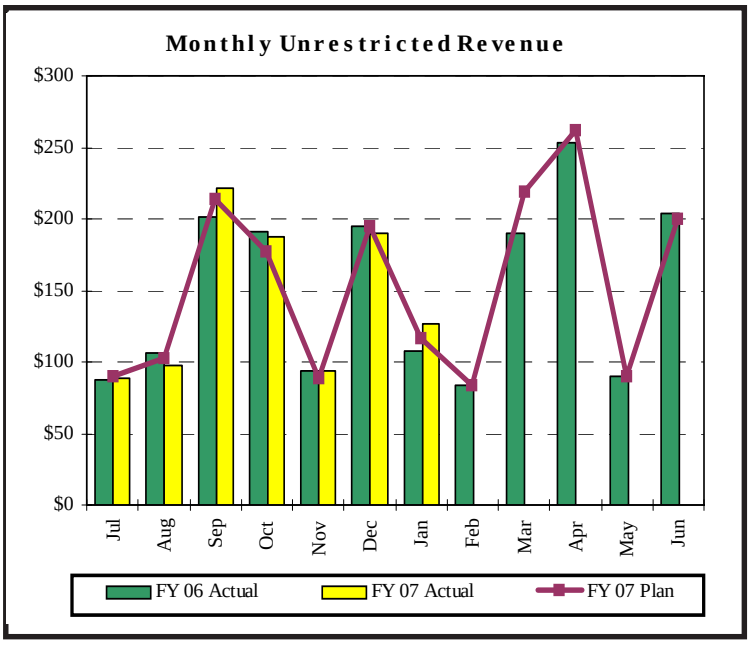


General & Education Funds Comparison to FY 06

General & Education Funds	Monthly FY07 Actuals	Monthly FY06 Actuals	Monthly Inc/(Dec)	Year-to-Date FY07 Actuals	Year-to-Date FY06 Actuals	Year-to-Date Inc/(Dec)	% Inc/(Dec)
Business Profits Tax	$ 5.4	$ 1.4	$ 4.0	$ 154.1	$ 105.7	$ 48.4	45.8%
Business Enterprise Tax	12.4	13.5	(1.1)	117.5	150.2	(32.7)	-21.8%
Subtotal	17.8	14.9	2.9	271.6	255.9	15.7	6.1%
Meals & Rooms Tax	16.9	15.8	1.1	133.0	127.5	5.5	4.3%
Tobacco Tax	12.6	11.5	1.1	85.9	88.8	(2.9)	-3.3%
Liquor Sales and Distribution	10.1	9.0	1.1	79.1	74.5	4.6	6.2%
Interest & Dividends Tax	17.4	11.0	6.4	39.5	29.2	10.3	35.3%
Insurance Tax	2.6	2.6	(0.0)	45.3	44.9	0.4	0.9%
Communications Tax	5.7	5.7	-	41.9	41.4	0.5	1.2%
Real Estate Transfer Tax	11.0	11.9	(0.9)	90.8	105.7	(14.9)	-14.1%
Estate & Legacy Tax	-	0.2	(0.2)	0.5	4.1	(3.6)	-87.8%
Court Fines & Fees	2.7	2.4	0.3	17.8	16.7	1.1	6.6%
Securities Revenue	8.7	0.6	8.1	11.4	10.3	1.1	10.7%
Utility Tax	0.5	0.5	-	3.7	3.7	-	0.0%
Board & Care Revenue	2.1	1.5	0.6	11.9	7.8	4.1	52.6%
Beer Tax	1.1	1.1	-	8.0	8.0	-	0.0%
Racing Revenue	0.2	0.2	-	1.6	1.6	-	0.0%
Other	5.6	5.3	0.3	27.6	27.9	(0.3)	-1.1%
Transfers from Lottery/Pari-Mutuel	8.8	8.3	0.5	40.4	37.7	2.7	7.2%
Tobacco Settlement	0.4	-	0.4	0.4	0.5	(0.1)	-20.0%
Utility Property Tax	0.6	1.4	(0.8)	11.3	10.5	0.8	7.6%
State Property Tax	-	-	-	-	-	-	-
Subtotal	124.8	103.9	20.9	921.7	896.7	25.0	2.8%
Net Medicaid Enhancement Rev	0.2	0.1	0.1	75.2	73.2	2.0	2.7%
Recoveries	1.3	3.9	(2.6)	6.9	13.5	(6.6)	-48.9%
Total	$ 126.3	$ 107.9	$ 18.4	$ 1,003.8	$ 983.4	$ 20.4	2.1%

Year-to-Date Analysis

General & Education Funds	General			Education			Total		
	Actual	*Plan*	*Actual vs. Plan*	*Actual*	*Plan*	*Actual vs. Plan*	*Actual*	*Plan*	*Actual vs. Plan*
Business Profits Tax	$ 127.6	$ 90.2	$ 37.4	$ 26.5	$ 26.3	$ 0.2	$ 154.1	$ 116.5	$ 37.6
Business Enterprise Tax	47.0	37.5	9.5	70.5	75.0	(4.5)	117.5	112.5	5.0
Subtotal	174.6	127.7	46.9	97.0	101.3	(4.3)	271.6	229.0	42.6
Meals & Rooms Tax	128.2	132.6	(4.4)	4.8	5.0	(0.2)	133.0	137.6	(4.6)
Tobacco Tax	40.1	43.3	(3.2)	45.8	43.8	2.0	85.9	87.1	(1.2)
Liquor Sales and Distribution	79.1	79.8	(0.7)	-	-	-	79.1	79.8	(0.7)
Interest & Dividends Tax	39.5	28.8	10.7	-	-	-	39.5	28.8	10.7
Insurance Tax	45.3	45.1	0.2	-	-	-	45.3	45.1	0.2
Communications Tax	41.9	43.1	(1.2)	-	-	-	41.9	43.1	(1.2)
Real Estate Transfer Tax	60.6	78.8	(18.2)	30.2	38.3	(8.1)	90.8	117.1	(26.3)
Estate & Legacy Tax	0.5	2.1	(1.6)	-	-	-	0.5	2.1	(1.6)
Court Fines & Fees	17.8	17.5	0.3	-	-	-	17.8	17.5	0.3
Securities Revenue	11.4	10.7	0.7	-	-	-	11.4	10.7	0.7
Utility Tax	3.7	3.9	(0.2)	-	-	-	3.7	3.9	(0.2)
Board & Care Revenue	11.9	7.0	4.9	-	-	-	11.9	7.0	4.9
Beer Tax	8.0	8.0	-	-	-	-	8.0	8.0	-
Racing Revenue	1.6	2.1	(0.5)	-	-	-	1.6	2.1	(0.5)
Other	27.6	29.2	(1.6)	-	-	-	27.6	29.2	(1.6)
Transfers from Lottery/Pari-Mutuel	-	-	-	40.4	39.0	1.4	40.4	39.0	1.4
Tobacco Settlement	-	-	-	0.4	-	0.4	0.4	-	0.4
Utility Property Tax	-	-	-	11.3	12.0	(0.7)	11.3	12.0	(0.7)
State Property Tax	-	-	-	-	-	-	-	-	-
Subtotal	691.8	659.7	32.1	229.9	239.4	(9.5)	921.7	899.1	22.6
Net Medicaid Enhancement Rev	75.2	75.2	-	-	-	-	75.2	75.2	-
Recoveries	6.9	9.7	(2.8)	-	-	-	6.9	9.7	(2.8)
Total	$ 773.9	$ 744.6	$ 29.3	$ 229.9	$ 239.4	$ (9.5)	$ 1,003.8	$ 984.0	$ 19.8



Excluding State Property Tax

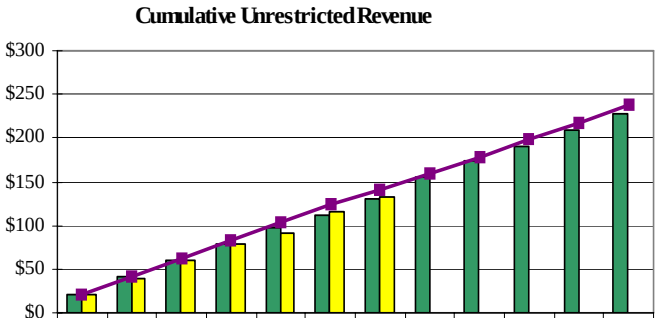
Education Trust Fund
Statement of Activity - FY 2007
July 1, 2006 to January 31, 2007

Description	In Millions
Beginning Surplus (unaudited)	$ 8.4
Unrestricted Revenue - See above	229.9
Transfers from General Fund Appropriations (net)	-
Expenditures	
Education Grants & Adm Costs	(334.3)
Ending Surplus (Deficit)	**$ (96.0)**

Year-to-Date Analysis

Highway Fund

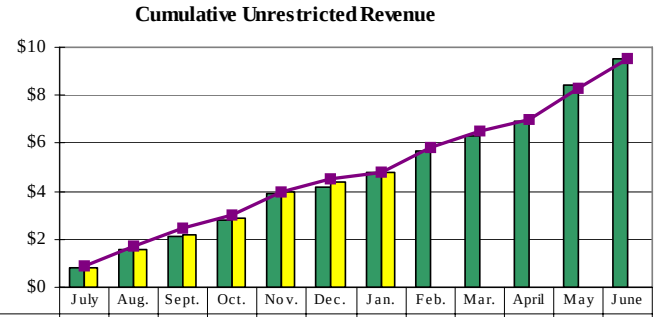
Revenue Category	*FY 07 Actuals*	*FY 07 Plan*	*Actual vs. Plan*
Gasoline Road Toll	$ 76.9	$ 79.5	$ (2.6)
Miscellaneous	3.6	7.2	(3.6)
Motor Vehicle Fees			
MV Registrations	37.4	38.7	(1.3)
MV Operators	7.4	7.5	(0.1)
Inspection Station Fees	2.1	2.4	(0.3)
MV Miscellaneous Fees	2.6	2.3	0.3
Certificate of Title	2.9	3.3	(0.4)
Total Fees	**52.4**	**54.2**	**(1.8)**
Total	**$ 132.9**	**$ 140.9**	**$ (8.0)**



	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Actual FY06	20	40	60	79	97	112	131	155	173	190	208	228
Actual FY07	21	39	60	79	91	115	133					
Plan FY07	21	42	62	83	103	123	141	159	178	198	218	239

Fish & Game Fund

Revenue Category	*FY 07 Actuals*	*FY 07 Plan*	*Actual vs. Plan*
Fish and Game Licenses	$ 3.9	$ 4.1	$ (0.2)
Fines and Penalties	0.1	0.2	(0.1)
Miscellaneous Sales	0.3	0.2	0.1
Federal Recoveries Indirect Costs	0.5	0.3	0.2
Total	**$ 4.8**	**$ 4.8**	**$ (0.0)**



	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	April	May	June
Actual FY06	1	2	2	3	4	4	5	6	6	7	8	10
Actual FY07	1	2	2	3	4	4	5					
Plan FY07	1	2	3	3	4	5	5	6	7	7	8	10

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