

State Of New Hampshire Monthly Revenue Focus

Department of Administrative Services

Commissioner Donald S. Hill

November
FY 2007

Current Month Analysis

General & Education Funds	<i>FY07 Actuals</i>	<i>FY07 Plan</i>	<i>Actual vs. Plan</i>
Business Profits Tax	\$ 2.5	\$ (0.6)	\$ 3.1
Business Enterprise Tax	8.1	5.9	2.2
Subtotal	10.6	5.3	5.3
Meals & Rooms Tax	18.3	18.8	(0.5)
Tobacco Tax	11.0	11.1	(0.1)
Liquor Sales and Distribution	11.9	11.8	0.1
Interest & Dividends Tax	0.9	-	0.9
Insurance Tax	1.1	1.0	0.1
Communications Tax	7.0	6.2	0.8
Real Estate Transfer Tax	15.2	16.3	(1.1)
Estate & Legacy Tax	0.2	0.3	(0.1)
Court Fines & Fees	2.2	2.3	(0.1)
Securities Revenue	0.4	0.3	0.1
Utility Tax	0.6	0.5	0.1
Board & Care Revenue	1.0	0.9	0.1
Beer Tax	1.0	1.0	-
Racing Revenue	0.2	0.3	(0.1)
Other	4.7	3.9	0.8
Transfers from Lottery/Pari-Mutuel	5.5	6.5	(1.0)
Tobacco Settlement	-	-	-
Utility Property Tax	0.5	-	0.5
State Property Tax	-	-	-
Subtotal	92.3	86.5	5.8
Net Medicaid Enhancement Rev	0.1	0.1	0.0
Recoveries	1.0	1.4	(0.4)
Total	\$ 93.4	\$ 88.0	\$ 5.4

Monthly Revenue Summary

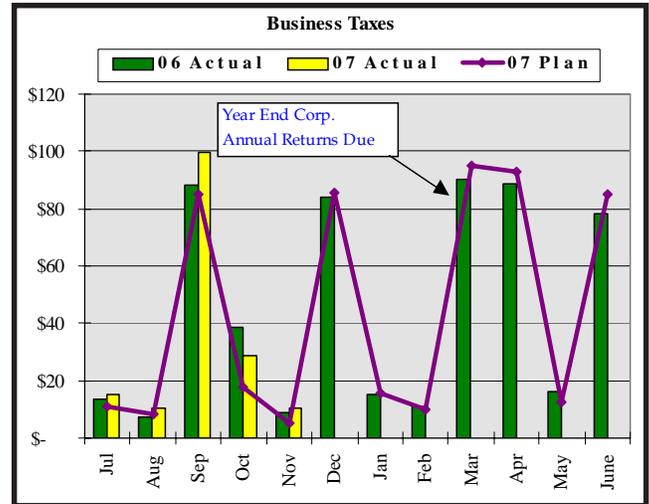
	<u>FY 07</u>	<u>Plan</u>	<u>Inc/(Dec)</u>
Gen & Educ	\$ 93.4	\$ 88.0	\$ 5.4
Highway	\$ 11.6	\$ 20.4	\$ (8.8)
Fish & Game	\$ 1.1	\$ 1.0	\$ 0.1

Unrestricted revenue for the General and Education Funds received during November totaled \$93.4 million, which was ahead of the plan by \$5.4 million but slightly below prior year by \$0.4 million. Year to date unrestricted revenue totaled \$688.1 million, which was above both plan and prior year by \$15.5 million and \$7.4 million, respectively.

Business Tax collections for November totaled \$10.6 million, which were \$5.3 million above plan and \$1.6 million above prior year. Year to date business tax collections exceed both plan and prior year by \$36.5 million and \$7.8 million, respectively. December is the next critical month when calendar year businesses file their 4th quarter estimated tax payments.

The **Real Estate Transfer Tax (RET)** continues to track below estimates. Collections for November totaled \$15.2 million, \$1.1 million below plan but \$1.1 million above prior year. Year to date, RET is tracking \$18.9 million (21%) behind plan and \$10.6 million (13%) behind prior year. See chart on page 2 for more information.

RET Growth Analysis (In Millions)					
	Jul	Aug	Sep	Oct	Nov
FY07	16.5	12.3	13.5	11.7	15.2
Plan	18.2	18.5	18.6	16.5	16.3
Month over(under) plan	(1.7)	(6.2)	(5.1)	(4.8)	(1.1)
% Month over(under) Plan	-9%	-34%	-27%	-29%	-7%
YTD over(under) Plan	(1.7)	(7.9)	(13.0)	(17.8)	(18.9)
% YTD over(under) Plan	-9%	-22%	-24%	-25%	-21%
% YTD over(under) Prior Year	-1%	-14%	-17%	-18%	-13%



General & Education Funds Comparison to FY 06

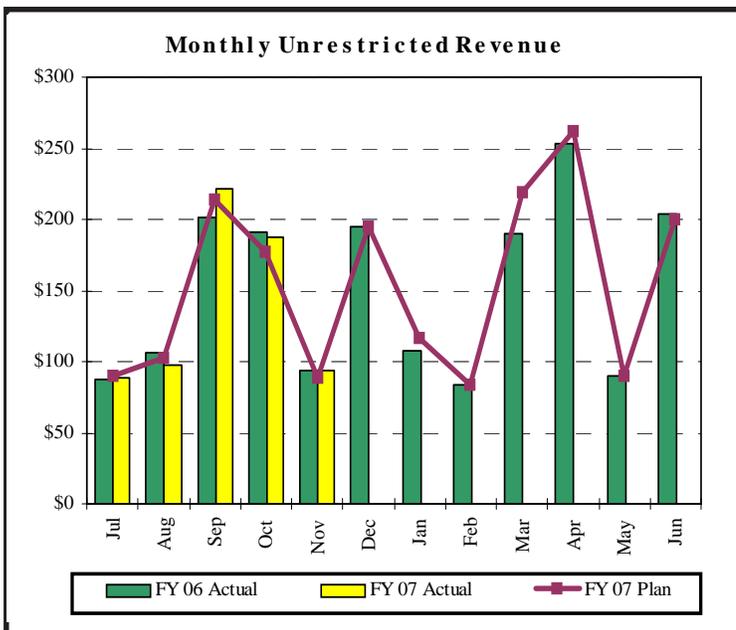
General & Education Funds	Monthly			Year-to-Date			
	FY07	FY06	Inc/(Dec)	FY07	FY06	Inc/(Dec)	%
	Actuals	Actuals		Actuals	Actuals		
Business Profits Tax	\$ 2.5	\$ 2.0	\$ 0.5	\$ 87.5	\$ 66.5	\$ 21.0	31.6%
Business Enterprise Tax	8.1	7.0	1.1	77.1	90.3	(13.2)	-14.6%
Subtotal	10.6	9.0	1.6	164.6	156.8	7.8	5.0%
Meals & Rooms Tax	18.3	17.7	0.6	101.8	97.8	4.0	4.1%
Tobacco Tax	11.0	11.3	(0.3)	62.4	65.0	(2.6)	-4.0%
Liquor Sales and Distribution	11.9	11.0	0.9	55.6	51.9	3.7	7.1%
Interest & Dividends Tax	0.9	-	0.9	18.0	14.9	3.1	20.8%
Insurance Tax	1.1	1.1	(0.0)	23.4	22.8	0.6	2.6%
Communications Tax	7.0	6.4	0.6	30.3	29.9	0.4	1.3%
Real Estate Transfer Tax	15.2	14.1	1.1	69.2	79.8	(10.6)	-13.3%
Estate & Legacy Tax	0.2	-	0.2	0.4	3.5	(3.1)	-88.6%
Court Fines & Fees	2.2	2.1	0.1	12.8	11.8	1.0	8.5%
Securities Revenue	0.4	0.5	(0.1)	2.2	2.2	-	0.0%
Utility Tax	0.6	0.6	-	2.7	2.7	-	0.0%
Board & Care Revenue	1.0	0.9	0.1	7.4	5.3	2.1	39.6%
Beer Tax	1.0	0.9	0.1	5.9	5.9	-	0.0%
Racing Revenue	0.2	0.2	-	1.2	1.2	-	0.0%
Other	4.7	4.0	0.7	18.3	18.3	-	0.0%
Transfers from Lottery/Pari-Mutuel	5.5	9.7	(4.2)	25.9	24.9	1.0	4.0%
Tobacco Settlement	-	-	-	-	0.5	(0.5)	-100.0%
Utility Property Tax	0.5	-	0.5	5.6	4.6	1.0	21.7%
State Property Tax	-	-	-	-	-	-	-
Subtotal	92.3	89.5	2.8	607.7	599.8	7.9	1.3%
Net Medicaid Enhancement Rev	0.1	0.2	(0.1)	74.9	72.1	2.8	3.9%
Recoveries	1.0	4.1	(3.1)	5.5	8.8	(3.3)	-37.5%
Total	\$ 93.4	\$ 93.8	\$ (0.4)	\$ 688.1	\$ 680.7	\$ 7.4	1.1%

Transfers from Lottery for November as compared to prior year are down due to the significant Powerball jackpot on 10/19/05.



Year-to-Date Analysis

General & Education Funds	General		Education		Total		
	Actual	Plan	Actual	Plan	Actual	Plan	Actual vs. Plan
Business Profits Tax	\$ 74.5	\$ 43.9	\$ 13.0	\$ 13.1	\$ 87.5	\$ 57.0	\$ 30.5
Business Enterprise Tax	42.5	33.6	34.6	37.5	77.1	71.1	6.0
Subtotal	117.0	77.5	47.6	50.6	164.6	128.1	36.5
Meals & Rooms Tax	98.0	101.9	3.8	3.9	101.8	105.8	(4.0)
Tobacco Tax	28.3	31.6	34.1	31.9	62.4	63.5	(1.1)
Liquor Sales and Distribution	55.6	55.1	-	-	55.6	55.1	0.5
Interest & Dividends Tax	18.0	14.4	-	-	18.0	14.4	3.6
Insurance Tax	23.4	23.0	-	-	23.4	23.0	0.4
Communications Tax	30.3	30.7	-	-	30.3	30.7	(0.4)
Real Estate Transfer Tax	46.2	59.5	23.0	28.6	69.2	88.1	(18.9)
Estate & Legacy Tax	0.4	1.5	-	-	0.4	1.5	(1.1)
Court Fines & Fees	12.8	12.7	-	-	12.8	12.7	0.1
Securities Revenue	2.2	2.0	-	-	2.2	2.0	0.2
Utility Tax	2.7	2.7	-	-	2.7	2.7	-
Board & Care Revenue	7.4	5.0	-	-	7.4	5.0	2.4
Beer Tax	5.9	5.9	-	-	5.9	5.9	-
Racing Revenue	1.2	1.5	-	-	1.2	1.5	(0.3)
Other	18.3	18.8	-	-	18.3	18.8	(0.5)
Transfers from Lottery/Pari-Mutuel	-	-	25.9	26.0	25.9	26.0	(0.1)
Tobacco Settlement	-	-	-	-	-	-	-
Utility Property Tax	-	-	5.6	6.0	5.6	6.0	(0.4)
State Property Tax	-	-	-	-	-	-	-
Subtotal	467.7	443.8	140.0	147.0	607.7	590.8	16.9
Net Medicaid Enhancement Rev	74.9	75.0	-	-	74.9	75.0	(0.1)
Recoveries	5.5	6.8	-	-	5.5	6.8	(1.3)
Total	\$ 548.1	\$ 525.6	\$ 140.0	\$ 147.0	\$ 688.1	\$ 672.6	\$ 15.5



Excluding State Property Tax

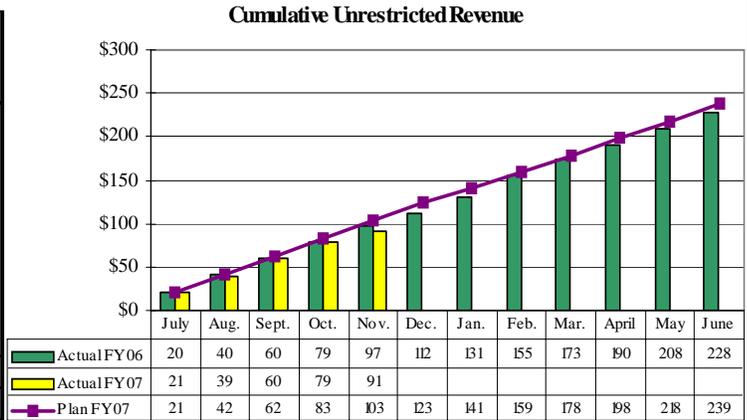
Education Trust Fund Statement of Activity - FY 2007 July 1, 2006 to November 30, 2006	
Description	In Millions
Beginning Surplus (unaudited)	\$ 8.4
Unrestricted Revenue - See above	140.0
Transfers from General Fund Appropriations (net)	-
Expenditures	
Education Grants & Adm Costs	(192.5)
Ending Surplus (Deficit)	\$ (44.1)



Year-to-Date Analysis

Highway Fund

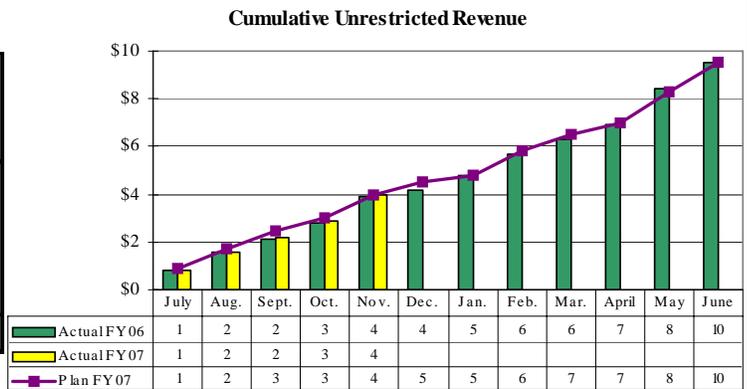
<i>Revenue Category</i>	<i>FY 07 Actuals</i>	<i>FY 07 Plan</i>	<i>Actual vs. Plan</i>
Gasoline Road Toll	\$ 49.5	\$ 58.9	\$ (9.4)
Miscellaneous	2.7	4.2	(1.5)
Motor Vehicle Fees			
MV Registrations	28.1	28.9	(0.8)
MV Operators	5.3	5.5	(0.2)
Inspection Station Fees	1.6	1.8	(0.2)
MV Miscellaneous Fees	1.8	1.6	0.2
Certificate of Title	2.0	2.3	(0.3)
Total Fees	38.8	40.1	(1.3)
Total	\$ 91.0	\$ 103.2	\$ (12.2)



Due to timing of transaction approvals in the system, approximately \$6.0 million of road toll receipts did not process in November and will be reflected next month.

Fish & Game Fund

<i>Revenue Category</i>	<i>FY 07 Actuals</i>	<i>FY 07 Plan</i>	<i>Actual vs. Plan</i>
Fish and Game Licenses	\$ 3.3	\$ 3.4	\$ (0.1)
Fines and Penalties	0.1	0.2	(0.1)
Miscellaneous Sales	0.2	0.2	-
Federal Recoveries Indirect Costs	0.4	0.2	0.2
Total	\$ 4.0	\$ 4.0	\$ (0.0)



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