

# State Of New Hampshire Monthly Revenue Focus

Department of Administrative Services

Commissioner Donald S. Hill



## Monthly Revenue Summary

	<u>FY 08</u>	<u>Plan</u>	<u>Inc/(Dec)</u>
<b>Gen &amp; Educ</b>	\$ 89.1	\$ 94.5	\$ (5.4)
<b>Highway</b>	\$ 21.4	\$ 19.6	\$ 1.8
<b>Fish &amp; Game</b>	\$ 0.8	\$ 1.1	\$ (0.3)

## Current Month Analysis

<b>General &amp; Education Funds</b>	<i>FY08 Actuals</i>	<i>FY08 Plan</i>	<i>Actual vs. Plan</i>
Business Profits Tax	\$ (2.9)	\$ 1.9	\$ (4.8)
Business Enterprise Tax	8.1	8.4	(0.3)
Subtotal	5.2	10.3	(5.1)
Meals & Rooms Tax	18.4	19.1	(0.7)
Tobacco Tax	15.3	13.5	1.8
Liquor Sales and Distribution	12.2	12.9	(0.7)
Interest & Dividends Tax	0.4	0.2	0.2
Insurance Tax	0.9	0.7	0.2
Communications Tax	6.1	6.6	(0.5)
Real Estate Transfer Tax	11.4	13.1	(1.7)
Estate & Legacy Tax	-	-	-
Court Fines & Fees	2.4	2.4	-
Securities Revenue	0.4	0.4	-
Utility Tax	0.6	0.5	0.1
Board & Care Revenue	1.5	0.9	0.6
Beer Tax	1.1	1.0	0.1
Racing Revenue	0.3	0.2	0.1
Other	5.4	4.2	1.2
Transfers from Lottery	5.9	7.2	(1.3)
Transfers from Pari-Mutuel	0.3	0.1	0.2
Tobacco Settlement	-	-	-
Utility Property Tax	-	-	-
State Property Tax	-	-	-
Subtotal	87.8	93.3	(5.5)
Net Medicaid Enhancement Rev	0.1	0.1	(0.0)
Recoveries	1.2	1.1	0.1
Total	\$ 89.1	\$ 94.5	\$ (5.4)

Unrestricted revenue for the General and Education Funds received during November totaled \$89.1 million, which was below plan by \$5.4 million and below prior year by \$4.3 million. Year to date unrestricted revenue totaled \$723.3 million, which was above plan by \$1.1 million and ahead of prior year by \$35.2 million.

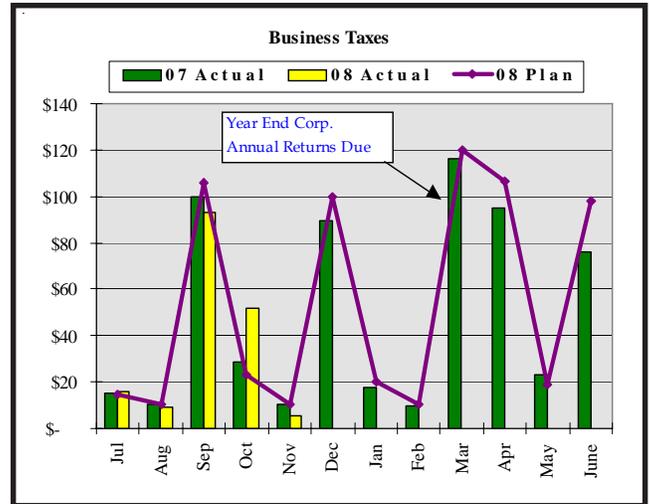
**Business Tax** collections for November totaled \$5.2 million, which were \$5.1 million below plan and \$5.4 million below prior year. On a year to date basis however, business tax collections exceed both plan and prior year by \$10.9 million and \$10.8 million, respectively. December is the next critical month when calendar year businesses file their 4<sup>th</sup> quarter estimated tax payments.

**Tobacco Tax** receipts for November exceeded plan by \$1.8 million and were above prior year by \$4.3 million. This brings year to date tobacco tax collections to \$78.5 million, \$3.4 million below plan but \$16.1 million above prior year.

The **Real Estate Transfer Tax (RET)** continues to track below estimates. Collections for November totaled \$11.4 million, \$1.7 million below plan and \$3.8 million below prior year. Year to date, RET is tracking \$6.4 million (10%) behind plan and \$8.6 million (12%) behind prior year. See chart on page 2 for more information.

**Transfers from Lottery** for the month were \$1.3 million below plan as Powerball and instant ticket sales were not as strong as estimates. Year to date transfers are \$0.7 million below plan but \$2.4 million above prior year.

RET Growth Analysis					
(In Millions)					
	Jul	Aug	Sep	Oct	Nov
FY08	12.9	13.2	13.5	9.6	11.4
Plan	13.9	13.7	14.0	12.3	13.1
Month over(under) plan	(1.0)	(0.5)	(0.5)	(2.7)	(1.7)
% Month over(under) Plan	-7%	-4%	-4%	-22%	-13%
YTD over(under) Plan	(1.0)	(1.5)	(2.0)	(4.7)	(6.4)
% YTD over(under) Plan	-7%	-5%	-5%	-9%	-10%
% YTD over(under) Prior Year	-22%	-9%	-6%	-9%	-12%



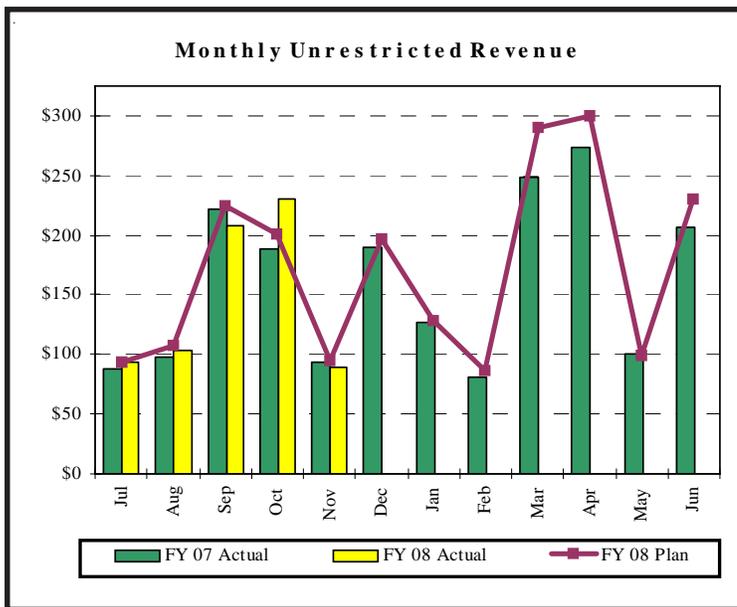
**General & Education Funds Comparison to FY 07**

General & Education Funds	Monthly			Year-to-Date			% Inc/(Dec)
	FY08 Actuals	FY07 Actuals	Inc/(Dec)	FY08 Actuals	FY07 Actuals	Inc/(Dec)	
Business Profits Tax	\$ (2.9)	\$ 2.5	\$ (5.4)	\$ 101.4	\$ 87.5	\$ 13.9	15.9%
Business Enterprise Tax	8.1	8.1	-	74.0	77.1	(3.1)	-4.0%
Subtotal	5.2	10.6	(5.4)	175.4	164.6	10.8	6.6%
Meals & Rooms Tax	18.4	18.3	0.1	105.6	101.8	3.8	3.7%
Tobacco Tax	15.3	11.0	4.3	78.5	62.4	16.1	25.8%
Liquor Sales and Distribution	12.2	11.9	0.3	59.8	55.6	4.2	7.6%
Interest & Dividends Tax	0.4	0.9	(0.5)	22.4	18.0	4.4	24.4%
Insurance Tax	0.9	1.1	(0.2)	4.7	23.4	(18.7)	-79.9%
Communications Tax	6.1	7.0	(0.9)	32.5	30.3	2.2	7.3%
Real Estate Transfer Tax	11.4	15.2	(3.8)	60.6	69.2	(8.6)	-12.4%
Estate & Legacy Tax	-	0.2	(0.2)	0.1	0.4	(0.3)	-75.0%
Court Fines & Fees	2.4	2.2	0.2	13.2	12.8	0.4	3.1%
Securities Revenue	0.4	0.4	-	2.6	2.2	0.4	18.2%
Utility Tax	0.6	0.6	-	2.6	2.7	(0.1)	-3.7%
Board & Care Revenue	1.5	1.0	0.5	8.1	7.4	0.7	9.5%
Beer Tax	1.1	1.0	0.1	6.0	5.9	0.1	1.7%
Racing Revenue	0.3	0.2	0.1	1.4	1.2	0.2	16.7%
Other	5.4	4.7	0.7	21.4	18.3	3.1	16.9%
Transfers from Lottery	5.9	5.5	0.4	27.9	25.5	2.4	9.4%
Transfers from Pari-Mutuel	0.3	-	0.3	0.5	0.4	0.1	25.0%
Tobacco Settlement	-	-	-	-	-	-	-
Utility Property Tax	-	0.5	(0.5)	5.2	5.6	(0.4)	-7.1%
State Property Tax	-	-	-	-	-	-	-
Subtotal	87.8	92.3	(4.5)	628.5	607.7	20.8	3.4%
Net Medicaid Enhancement Rev	0.1	0.1	(0.0)	88.8	74.9	13.9	18.6%
Recoveries	1.2	1.0	0.2	6.0	5.5	0.5	9.1%
Total	\$ 89.1	\$ 93.4	\$ (4.3)	\$ 723.3	\$ 688.1	\$ 35.2	5.1%



**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	\$ 89.4	\$ 63.4	\$ 26.0	\$ 12.0	\$ 16.0	\$ (4.0)	\$ 101.4	\$ 79.4	\$ 22.0
Business Enterprise Tax	40.2	39.7	0.5	33.8	45.4	(11.6)	74.0	85.1	(11.1)
Subtotal	129.6	103.1	26.5	45.8	61.4	(15.6)	175.4	164.5	10.9
Meals & Rooms Tax	101.3	102.9	(1.6)	4.3	4.1	0.2	105.6	107.0	(1.4)
Tobacco Tax	33.7	30.4	3.3	44.8	51.5	(6.7)	78.5	81.9	(3.4)
Liquor Sales and Distribution	59.8	59.9	(0.1)	-	-	-	59.8	59.9	(0.1)
Interest & Dividends Tax	22.4	22.6	(0.2)	-	-	-	22.4	22.6	(0.2)
Insurance Tax	4.7	4.1	0.6	-	-	-	4.7	4.1	0.6
Communications Tax	32.5	33.0	(0.5)	-	-	-	32.5	33.0	(0.5)
Real Estate Transfer Tax	40.4	44.6	(4.2)	20.2	22.4	(2.2)	60.6	67.0	(6.4)
Estate & Legacy Tax	0.1	-	0.1	-	-	-	0.1	-	0.1
Court Fines & Fees	13.2	13.5	(0.3)	-	-	-	13.2	13.5	(0.3)
Securities Revenue	2.6	2.1	0.5	-	-	-	2.6	2.1	0.5
Utility Tax	2.6	2.7	(0.1)	-	-	-	2.6	2.7	(0.1)
Board & Care Revenue	8.1	5.9	2.2	-	-	-	8.1	5.9	2.2
Beer Tax	6.0	5.9	0.1	-	-	-	6.0	5.9	0.1
Racing Revenue	1.4	1.3	0.1	-	-	-	1.4	1.3	0.1
Other	21.4	20.3	1.1	-	-	-	21.4	20.3	1.1
Transfers from Lottery	-	-	-	27.9	28.6	(0.7)	27.9	28.6	(0.7)
Transfers from Pari-Mutuel	-	-	-	0.5	0.4	0.1	0.5	0.4	0.1
Tobacco Settlement	-	-	-	-	-	-	-	-	-
Utility Property Tax	-	-	-	5.2	5.7	(0.5)	5.2	5.7	(0.5)
State Property Tax	-	-	-	-	-	-	-	-	-
Subtotal	479.8	452.3	27.5	148.7	174.1	(25.4)	628.5	626.4	2.1
Net Medicaid Enhancement Rev	88.8	90.2	(1.4)	-	-	-	88.8	90.2	(1.4)
Recoveries	6.0	5.6	0.4	-	-	-	6.0	5.6	0.4
Total	\$ 574.6	\$ 548.1	\$ 26.5	\$ 148.7	\$ 174.1	\$ (25.4)	\$ 723.3	\$ 722.2	\$ 1.1



Education Trust Fund Statement of Activity - FY 2008 July 1, 2007 to November 30, 2007	
Description	In Millions
Beginning Surplus (unaudited)	\$ -
Unrestricted Revenue - See above	148.7
Expenditures	
Education Grants & Adm Costs	(213.5)
<b>Ending Surplus (Deficit)</b>	<b>\$ (64.8)</b>

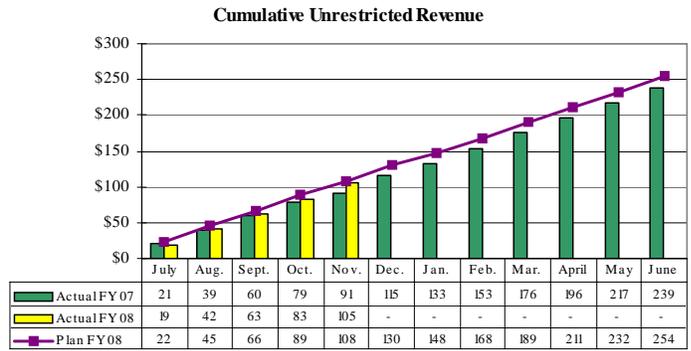
Excluding State Property Tax



## Year-to-Date Analysis

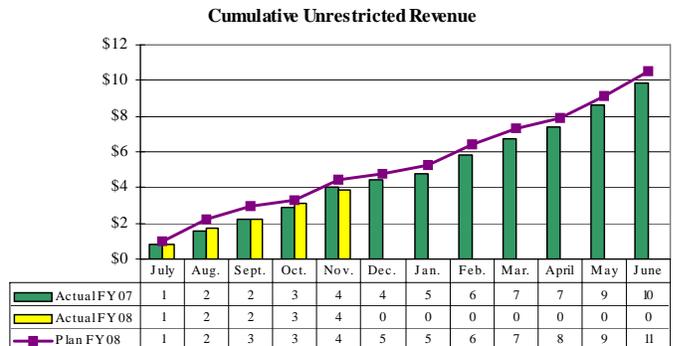
### Highway Fund

<i>Revenue Category</i>	<i>FY 08 Actuals</i>	<i>FY 08 Plan</i>	<i>Actual vs. Plan</i>
Gasoline Road Toll	\$ 58.5	\$ 59.2	\$ (0.7)
Miscellaneous	4.1	5.7	(1.6)
<b>Motor Vehicle Fees</b>			
MV Registrations	31.1	32.5	(1.4)
MV Operators	5.4	5.5	(0.1)
Inspection Station Fees	1.6	1.6	-
MV Miscellaneous Fees	1.9	1.7	0.2
Certificate of Title	2.1	2.1	-
<b>Total Fees</b>	<b>42.1</b>	<b>43.4</b>	<b>(1.3)</b>
<b>Total</b>	<b>\$ 104.7</b>	<b>\$ 108.3</b>	<b>\$ (3.6)</b>



### Fish & Game Fund

<i>Revenue Category</i>	<i>FY 08 Actuals</i>	<i>FY 08 Plan</i>	<i>Actual vs. Plan</i>
Fish and Game Licenses	\$ 3.2	\$ 3.4	\$ (0.2)
Fines and Penalties	0.1	0.1	-
Miscellaneous Sales	0.2	0.5	(0.3)
Federal Recoveries Indirect Costs	0.4	0.4	-
<b>Total</b>	<b>\$ 3.9</b>	<b>\$ 4.4</b>	<b>\$ (0.5)</b>



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