

State Of New Hampshire

Monthly Revenue Focus

Department of Administrative Services

Charles M. Arlinghaus, Commissioner

Dana M. Call, Comptroller



Monthly Revenue Summary

Analysis

| | <i>(for month)</i> | | |
|------------------------|-------------------------|-------------------------|----------------------------|
| | FY 20 Actual | FY 19 Actual | Actual vs. Plan |
| Gen & Educ | \$114.0 | \$117.5 | \$(3.5) |
| Highway | \$19.8 | \$21.1 | \$(1.3) |
| Fish & Game | \$1.1 | \$0.7 | \$0.4 |

This July FY 2020 Monthly Revenue Focus report is an abbreviated version of the Department's traditional revenue report, as there currently is not an enacted revenue plan for the FY 2020 and 2021 biennium. This report compares the current month's activity to the prior year.

Unrestricted revenue for the General and Education Funds received during July totaled \$114.0 million, which was below the prior year by \$3.5 million.

Business Taxes for July were \$21.7 million, \$5.9 million (21.4%) below prior year. According to the Department of Revenue Administration (DRA), total collections for the month of July for returns with payments were up while extension, estimate and tax notice payments were down compared to July of last year. This current level of activity represents trends closer to July 2018 and 2017 payments for returns, extensions, estimates and tax notices.

The **Meals and Rentals Tax (M&R)** receipts this month of \$34.3 million came in above prior year by \$1.8 million (5.5%). DRA noted that collections for July (June activity) from hotels were up 0.1% while taxable meals were up 2.2% as compared to the same month last year.

Tobacco Tax receipts for July were \$18.2 million, which was \$2.0 million above (12.3%) the same month last year. DRA has reported that stamp sales decreased by 10% from July of FY 2019, while the bond receivable balance was down 1% as compared to the same month in the prior year.

Real Estate Transfer Taxes for July were \$14.5 million, which were below the prior year by \$1.1 million (7.1%). According to DRA, the number of transactions reported by the counties for the month of July (June collections) were down 6.2% compared to the prior year, and transaction values were down 6.5% over the same period last year.

Current Month

| GENERAL & EDUCATION FUNDS | FY 20 Actuals | FY 19 Actuals | Inc/(Dec) |
|--|--------------------------|--------------------------|------------------|
| Business Profits Tax | \$13.8 | \$17.0 | \$(3.2) |
| Business Enterprise Tax | 7.9 | \$10.6 | (2.7) |
| Subtotal Business Taxes | 21.7 | 27.6 | (5.9) |
| Meals & Rentals Tax | 34.3 | 32.5 | 1.8 |
| Tobacco Tax | 18.2 | 16.2 | 2.0 |
| Transfer from Liquor Commission | 14.2 | 14.0 | 0.2 |
| Interest & Dividends Tax | 1.3 | 0.8 | 0.5 |
| Insurance Tax | 1.9 | 1.5 | 0.4 |
| Communications Tax | 3.4 | 3.6 | (0.2) |
| Real Estate Transfer Tax | 14.5 | 15.6 | (1.1) |
| Court Fines & Fees | 1.1 | 1.1 | - |
| Securities Revenue | 0.4 | 0.3 | 0.1 |
| Utility Consumption Tax | - | 0.4 | (0.4) |
| Beer Tax | 1.2 | 1.3 | (0.1) |
| Other | 1.7 | 2.4 | (0.7) |
| Transfer from Lottery Commission | - | - | - |
| Tobacco Settlement | - | - | - |
| Utility Property Tax | - | 0.1 | (0.1) |
| State Property Tax | - | - | - |
| Subtotal Traditional Taxes & Transfers | 113.9 | 117.4 | (3.5) |
| Recoveries | 0.1 | 0.1 | (0.0) |
| Total Receipts | \$114.0 | \$117.5 | \$(3.5) |

General and Education Funds

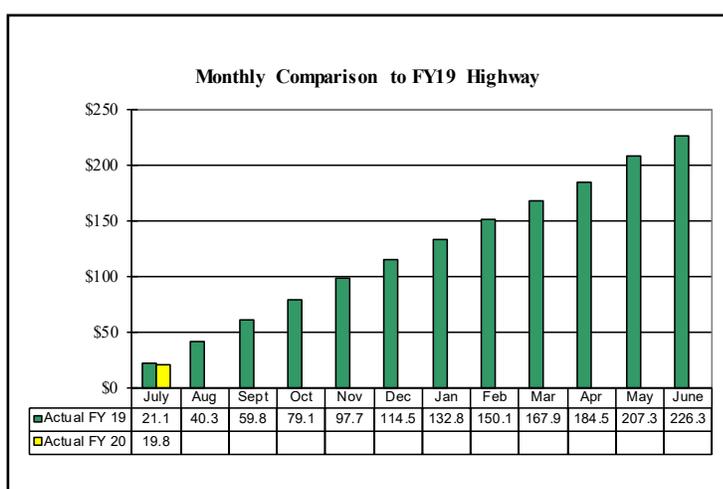
YEAR-TO-DATE COMPARISON TO PRIOR FISCAL YEAR

| General & Education Funds | General | | | Education | | | Total | | |
|--|---------------|---------------|----------------|---------------|---------------|----------------|----------------|----------------|----------------|
| | FY 20 Actual | FY 19 Actual | Inc/(dec) | FY 20 Actual | FY 19 Actual | Inc/(dec) | FY 20 Actual | FY 19 Actual | Inc/(dec) |
| Business Profits Tax | \$11.1 | \$13.8 | \$(2.7) | \$2.7 | \$3.2 | \$(0.5) | \$13.8 | \$17.0 | \$(3.2) |
| Business Enterprise Tax | 1.3 | \$2.7 | (1.4) | \$6.6 | \$7.9 | (1.3) | 7.9 | 10.6 | (2.7) |
| Subtotal Business Taxes | 12.4 | 16.5 | (4.1) | 9.3 | 11.1 | (1.8) | 21.7 | 27.6 | (5.9) |
| Meals & Rentals Tax | 33.4 | 31.6 | 1.8 | 0.9 | 0.9 | - | 34.3 | 32.5 | 1.8 |
| Tobacco Tax | 10.7 | 9.6 | 1.1 | 7.5 | 6.6 | 0.9 | 18.2 | 16.2 | 2.0 |
| Transfer from Liquor Commission | 14.2 | 14.0 | 0.2 | - | - | - | 14.2 | 14.0 | 0.2 |
| Interest & Dividends Tax | 1.3 | 0.8 | 0.5 | - | - | - | 1.3 | 0.8 | 0.5 |
| Insurance Tax | 1.9 | 1.5 | 0.4 | - | - | - | 1.9 | 1.5 | 0.4 |
| Communications Tax | 3.4 | 3.6 | (0.2) | - | - | - | 3.4 | 3.6 | (0.2) |
| Real Estate Transfer Tax | 9.7 | 10.4 | (0.7) | 4.8 | 5.2 | (0.4) | 14.5 | 15.6 | (1.1) |
| Court Fines & Fees | 1.1 | - | 1.1 | - | - | - | 1.1 | - | 1.1 |
| Securities Revenue | 0.4 | 1.1 | (0.7) | - | - | - | 0.4 | 1.1 | (0.7) |
| Utility Consumption Tax | - | 0.3 | (0.3) | - | - | - | - | 0.3 | (0.3) |
| Beer Tax | 1.2 | 0.4 | 0.8 | - | - | - | 1.2 | 0.4 | 0.8 |
| Other | 1.7 | - | 1.7 | - | - | - | 1.7 | - | 1.7 |
| Transfer from Lottery Commission | - | 1.3 | (1.3) | - | - | - | - | 1.3 | (1.3) |
| Tobacco Settlement | - | - | - | - | - | - | - | - | - |
| Utility Property Tax | - | 2.4 | (2.4) | - | 0.1 | (0.1) | - | 2.5 | (2.5) |
| State Property Tax | - | - | - | - | - | - | - | - | - |
| Subtotal Traditional Taxes & Transfers | 91.4 | 93.5 | (2.1) | 22.5 | 23.9 | (1.4) | 113.9 | 117.4 | (3.5) |
| Recoveries | 0.1 | 0.1 | (0.0) | - | - | - | 0.1 | 0.1 | (0.0) |
| Total Receipts | \$91.5 | \$93.6 | \$(2.1) | \$22.5 | \$23.9 | \$(1.4) | \$114.0 | \$117.5 | \$(3.5) |

Current Month Analysis

Highway Fund

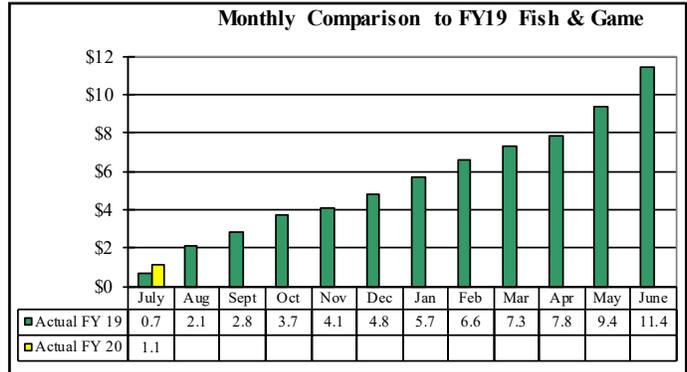
| Revenue Category | year-to-date | | |
|---------------------------|---------------|---------------|----------------|
| | FY 20 Actuals | FY 19 Actuals | Inc/(Dec) |
| Gasoline Road Toll | \$11.0 | \$11.1 | \$(0.1) |
| Miscellaneous | - | - | - |
| Motor Vehicle Fees | | | |
| MV Registrations | 6.2 | 8.0 | (1.8) |
| MV Operators | 0.9 | 0.8 | 0.1 |
| Inspection Station Fees | 0.3 | 0.2 | 0.1 |
| MV Miscellaneous Fees | 0.7 | 0.6 | 0.1 |
| Certificate of Title | 0.7 | 0.4 | 0.3 |
| Total Fees | 8.8 | 10.0 | (1.2) |
| Total | \$19.8 | \$21.1 | \$(1.3) |



According to Road Toll Operations, actual fuel consumption is down approximately (0.60%) YTD over the same period last year.

Fish & Game Fund

| Revenue Category | year-to-date | | |
|-----------------------------------|---------------|---------------|--------------|
| | FY 20 Actuals | FY 19 Actuals | Inc/(Dec) |
| Fish and Game Licenses | \$1.1 | \$0.7 | \$0.4 |
| Fines and Penalties | - | - | - |
| Miscellaneous Sales | - | - | - |
| Federal Recoveries Indirect Costs | - | - | - |
| Total | \$1.1 | \$0.7 | \$0.4 |



SALES OF CIGARETTE STAMPS

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

Prepared from data provided by DRA

| | Sales of Stamps | Volume Change | Percent Change |
|------|-----------------|---------------|----------------|
| 2020 | 9,261 | (999) | -9.7% |
| 2019 | 10,260 | 167 | 1.7% |
| 2018 | 10,093 | 434 | 4.5% |
| 2017 | 9,659 | (946) | -8.9% |
| 2016 | 10,605 | 668 | 6.7% |



4 Department of Administrative Services

Charles M. Arlinghaus, Commissioner

State House Annex - Room 120

25 Capitol Street

Concord, New Hampshire 03301-6312

Phone: (603)271-3201 Fax: (603)271-6600

TDD Access: Relay NH 1-800-735-2964

Division of Accounting Services

Dana M. Call, Comptroller

State House Annex - Room 310

25 Capitol Street

Concord, New Hampshire 03301-6312

Phone: (603) 271-3190 Fax: (603) 271-6666

TDD Access: Relay NH 1-800-735-2964