

State Of New Hampshire Monthly Revenue Focus

Department of Administrative Services

Commissioner Donald S. Hill



Monthly Revenue Summary

	FY 06	Plan	Inc/(Dec)
Gen & Educ	\$ 88.2	\$ 89.9	\$ (1.7)
Highway	\$ 20.6	\$ 20.6	\$ -
Fish & Game	\$ 0.8	\$ 0.9	\$ (0.1)

Current Month Analysis

General & Education Funds	FY07 Actuals	FY07 Plan	Actual vs. Plan
Business Profits Tax	\$ 4.5	\$ 4.0	\$ 0.5
Business Enterprise Tax	10.7	7.1	3.6
Subtotal	15.2	11.1	4.1
Meals & Rooms Tax	18.9	20.0	(1.1)
Tobacco Tax	12.2	12.7	(0.5)
Liquor Sales and Distribution	10.0	10.7	(0.7)
Interest & Dividends Tax	0.6	0.2	0.4
Insurance Tax	0.8	0.8	-
Communications Tax	5.7	6.1	(0.4)
Real Estate Transfer Tax	16.5	18.2	(1.7)
Estate & Legacy Tax	0.1	0.3	(0.2)
Court Fines & Fees	2.3	2.3	-
Securities Revenue	0.5	0.3	0.2
Utility Tax	0.5	0.6	(0.1)
Board & Care Revenue	1.0	0.8	0.2
Beer Tax	1.4	1.3	0.1
Racing Revenue	0.2	0.3	(0.1)
Other	2.3	2.8	(0.5)
Transfers from Lottery/Pari-Mutuel	-	-	-
Tobacco Settlement	-	-	-
Utility Property Tax	-	-	-
State Property Tax	-	-	-
Subtotal	88.2	88.5	(0.3)
Net Medicaid Enhancement Rev	-	0.1	(0.1)
Recoveries	-	1.3	(1.3)
Total	\$ 88.2	\$ 89.9	\$ (1.7)

This report is the first Monthly Unrestricted Revenue report for fiscal 2007. Unrestricted revenue for the General and Education Funds received during July totaled \$88.2 million, which was below the plan by \$1.7 million and \$1.0 million above prior year.

Included as an insert to this report is the Fiscal 2007 Revenue Plan. The plan represents a monthly allocation of the official revenue estimates as passed in the State's Biennial Budget approved in June 2005. The fiscal 2007 unrestricted revenue plan, set at \$2,203.3 million, is approximately 4% more than the fiscal 2006 plan, primarily as a result of the expected growth in business taxes, meals & rooms and real estate transfer taxes.

Business Taxes for July were \$15.2 million, \$4.1 above plan and ahead of prior year by \$1.7 million. July is a relatively small activity month for companies to file their final returns or estimates. September is the next key month to analyze business tax performance, since traditionally almost 20% of the entire fiscal year collections are received.

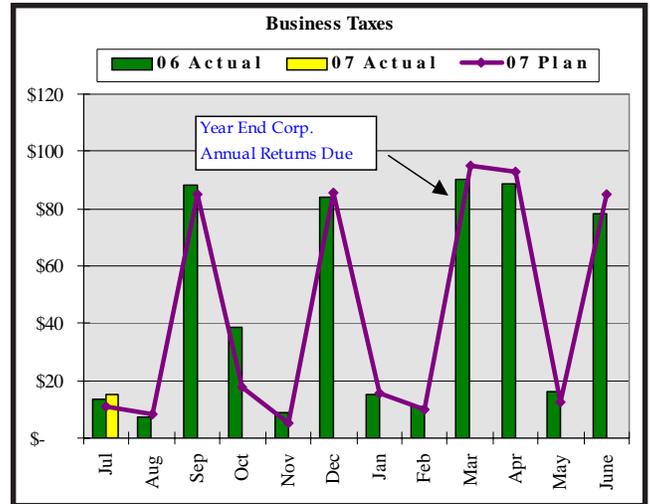
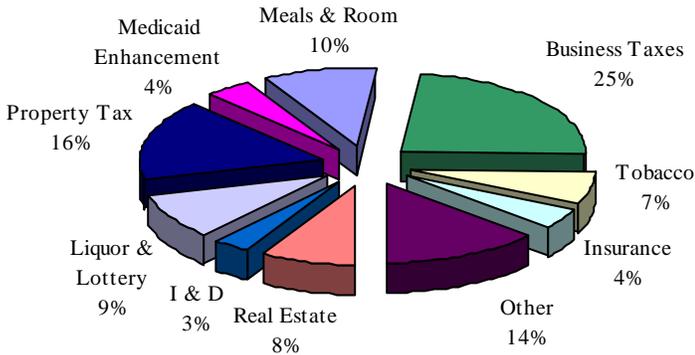
Real Estate Transfer Taxes for July were \$16.5, which was below plan and prior year by \$1.7 million and \$0.1 million, respectively.

Listed below are the current tax rates for fiscal 2007 for the larger tax categories.

- Business Profits Tax 8.5% (1.5% earmarked to Education Trust Fund).
- Business Enterprise Tax .75% (.50% earmarked to Education Trust Fund).
- Real Estate Transfer Tax \$7.50 per thousand (\$2.50 earmarked to Education Trust Fund).
- Tobacco Tax .80 cents per pack (.43 cents earmarked to Education Trust Fund).
- Communication Tax 7.0%.
- Education Property tax \$3.33 per thousand (Ch 200 L'04 – SB302).

Note: the fiscal 2006 revenue amounts are unaudited.

Major Unrestricted Revenue Categories



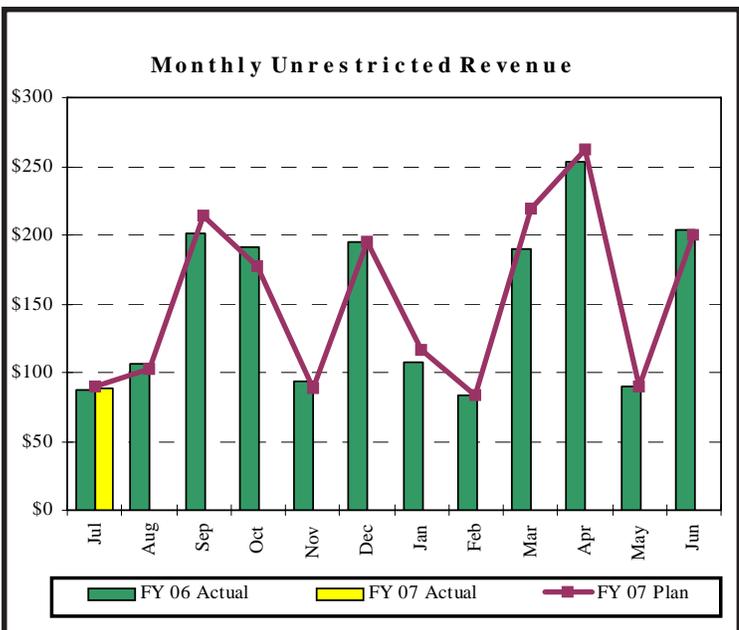
General & Education Funds Comparison to FY 06

General & Education Funds	Monthly			Year-to-Date			
	FY07 Actuals	FY06 Actuals	Inc/(Dec)	FY07 Actuals	FY06 Actuals	Inc/(Dec)	% Inc/(Dec)
Business Profits Tax	\$ 4.5	\$ 4.2	\$ 0.3	\$ 4.5	\$ 4.2	\$ 0.3	7.1%
Business Enterprise Tax	10.7	9.3	1.4	10.7	9.3	1.4	15.1%
Subtotal	15.2	13.5	1.7	15.2	13.5	1.7	12.6%
Meals & Rooms Tax	18.9	18.4	0.5	18.9	18.4	0.5	2.7%
Tobacco Tax	12.2	13.9	(1.7)	12.2	13.9	(1.7)	-12.2%
Liquor Sales and Distribution	10.0	10.0	-	10.0	10.0	-	0.0%
Interest & Dividends Tax	0.6	0.6	-	0.6	0.6	-	0.0%
Insurance Tax	0.8	1.1	(0.3)	0.8	1.1	(0.3)	-27.3%
Communications Tax	5.7	5.4	0.3	5.7	5.4	0.3	5.6%
Real Estate Transfer Tax	16.5	16.6	(0.1)	16.5	16.6	(0.1)	-0.6%
Estate & Legacy Tax	0.1	0.6	(0.5)	0.1	0.6	(0.5)	-83.3%
Court Fines & Fees	2.3	1.8	0.5	2.3	1.8	0.5	27.8%
Securities Revenue	0.5	0.4	0.1	0.5	0.4	0.1	25.0%
Utility Tax	0.5	0.5	-	0.5	0.5	-	0.0%
Board & Care Revenue	1.0	0.9	0.1	1.0	0.9	0.1	11.1%
Beer Tax	1.4	1.4	-	1.4	1.4	-	0.0%
Racing Revenue	0.2	0.2	-	0.2	0.2	-	0.0%
Other	2.3	1.9	0.4	2.3	1.9	0.4	21.1%
Transfers from Lottery/Pari-Mutuel	-	-	-	-	-	-	-
Tobacco Settlement	-	-	-	-	-	-	-
Utility Property Tax	-	-	-	-	-	-	-
State Property Tax	-	-	-	-	-	-	-
Subtotal	88.2	87.2	1.0	88.2	87.2	1.0	1.1%
Net Medicaid Enhancement Rev	-	-	-	-	-	-	-
Recoveries	-	-	-	-	-	-	-
Total	\$ 88.2	\$ 87.2	\$ 1.0	\$ 88.2	\$ 87.2	\$ 1.0	1.1%



Year-to-Date Analysis

General & Education Funds	General		Education		Total		
	Actual	Plan	Actual	Plan	Actual	Plan	Actual vs. Plan
Business Profits Tax	\$ 4.5	\$ 4.0	\$ -	\$ -	\$ 4.5	\$ 4.0	\$ 0.5
Business Enterprise Tax	10.7	7.1	-	-	10.7	7.1	3.6
Subtotal	15.2	11.1	-	-	15.2	11.1	4.1
Meals & Rooms Tax	18.2	19.2	0.7	0.8	18.9	20.0	(1.1)
Tobacco Tax	5.7	6.3	6.5	6.4	12.2	12.7	(0.5)
Liquor Sales and Distribution	10.0	10.7	-	-	10.0	10.7	(0.7)
Interest & Dividends Tax	0.6	0.2	-	-	0.6	0.2	0.4
Insurance Tax	0.8	0.8	-	-	0.8	0.8	-
Communications Tax	5.7	6.1	-	-	5.7	6.1	(0.4)
Real Estate Transfer Tax	11.0	12.3	5.5	5.9	16.5	18.2	(1.7)
Estate & Legacy Tax	0.1	0.3	-	-	0.1	0.3	(0.2)
Court Fines & Fees	2.3	2.3	-	-	2.3	2.3	-
Securities Revenue	0.5	0.3	-	-	0.5	0.3	0.2
Utility Tax	0.5	0.6	-	-	0.5	0.6	(0.1)
Board & Care Revenue	1.0	0.8	-	-	1.0	0.8	0.2
Beer Tax	1.4	1.3	-	-	1.4	1.3	0.1
Racing Revenue	0.2	0.3	-	-	0.2	0.3	(0.1)
Other	2.3	2.8	-	-	2.3	2.8	(0.5)
Transfers from Lottery/Pari-Mutuel	-	-	-	-	-	-	-
Tobacco Settlement	-	-	-	-	-	-	-
Utility Property Tax	-	-	-	-	-	-	-
State Property Tax	-	-	-	-	-	-	-
Subtotal	75.5	75.4	12.7	13.1	88.2	88.5	(0.3)
Net Medicaid Enhancement Rev	-	0.1	-	-	-	0.1	(0.1)
Recoveries	-	1.3	-	-	-	1.3	(1.3)
Total	\$ 75.5	\$ 76.8	\$ 12.7	\$ 13.1	\$ 88.2	\$ 89.9	\$ (1.7)



Education Trust Fund Statement of Activity - FY 2007 July 1, 2006 to July 31, 2006	
Description	In Millions
Beginning Surplus (unaudited)	\$ 3.9
Unrestricted Revenue - See above	12.7
Transfers from General Fund Appropriations (net)	-
Expenditures	
Education Grants & Adm Costs	(1.4)
Ending Surplus (Deficit)	\$ 15.2

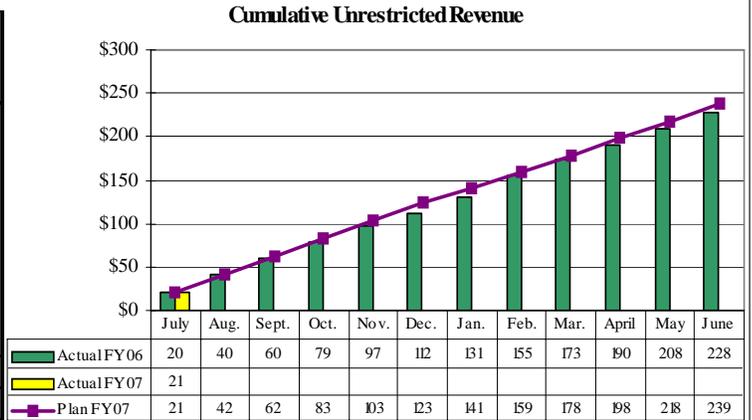
Excluding State Property Tax



Year-to-Date Analysis

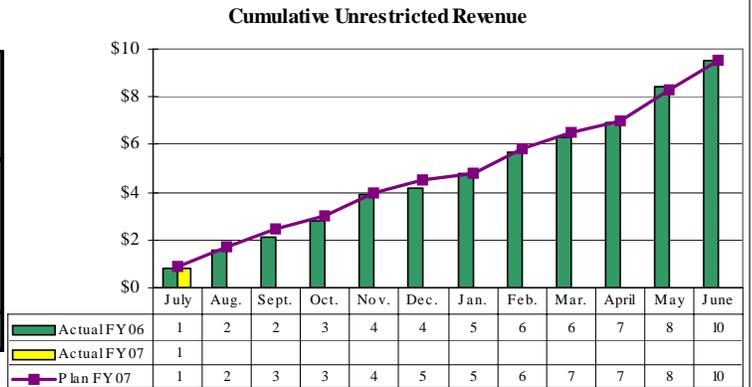
Highway Fund

<i>Revenue Category</i>	<i>FY 07 Actuals</i>	<i>FY 07 Plan</i>	<i>Actual vs. Plan</i>
Gasoline Road Toll	\$ 12.9	\$ 11.6	\$ 1.3
Miscellaneous	-	0.3	(0.3)
Motor Vehicle Fees			
MV Registrations	6.0	6.9	(0.9)
MV Operators	0.8	1.0	(0.2)
Inspection Station Fees	0.3	0.3	-
MV Miscellaneous Fees	0.3	0.3	-
Certificate of Title	0.3	0.2	0.1
Total Fees	7.7	8.7	(1.0)
Total	\$ 20.6	\$ 20.6	\$ -



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	\$ 0.7	\$ 0.8	\$ (0.1)
Fines and Penalties	0.1	-	0.1
Miscellaneous Sales	-	0.1	(0.1)
Federal Recoveries Indirect Costs	-	-	-
Total	\$ 0.8	\$ 0.9	\$ (0.1)



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