



General Fund revenue collections for November were up \$0.4 million or 0.2% from last November with \$0.2 million less in individual income tax, \$1.5 million less in corporate income tax, \$3.4 million less in sales tax, \$0.1 million less in product taxes, but \$5.5 million more in miscellaneous revenues. Cumulative collections through November were \$42.8 million or 4.4% more than last year.

The Division of Financial Management reports that November General Fund revenue collections were \$5.4 million below the revised revenue projection putting cumulative collections through November at \$16.2 million below projections. Taking this revenue monitoring number into account (line 10), the amount the legislature must reimburse deficiency accounts for fires, pests, and hazardous material incidents that occurred last fiscal year (line 13), but not accounting for pending supplementals, the current year estimated ending balance is \$156.7 million more than JFAC assumed (line 18) when it set the budget last session.

FISCAL YEAR 2011

<u>REVENUE: (\$ millions)</u>	<u>At Sine Die</u> <u>April 7</u>	<u>At Fiscal</u> <u>Year-End</u>	<u>Difference</u>
1. TOTAL REVENUE & BEGINNING BALANCE	2,350.2	2,446.0	95.8
<u>TRANSFERS:</u>			
2. NET TRANSFERS In (Out) EO 2011-05	76.1	74.1	(2.0)
<u>APPROPRIATIONS</u>			
3. ESTIMATED/ACTUAL EXPENDITURES	2,386.9	2,451.5	64.6
<u>ESTIMATED ENDING BALANCE</u>			
4. ENDING BALANCE Line 1+2-3	\$39.4	\$68.7	\$29.2

FISCAL YEAR 2012

<u>REVENUE: (\$ millions)</u>	<u>At Sine Die</u> <u>April 7</u>	<u>November</u> <u>Update</u>	<u>Difference</u>
5. Beginning Balance	\$39.4	\$68.7	\$29.2
6. H&W and DEQ Cash Reversions	0	1.3	1.3
7. Est. FY 2012 6.9% & Aug Revised Forecast 6.4%	2,521.5	2,601.3	79.8
8. FY 2012 Adjust Revenue to 3%	(91.5)	0	91.5
9. 2011 Legislation with Fiscal Impact	24.7	0	(24.7)
10. Revenue Ahead or (Behind) Revised Forecast	0	(16.2)	(16.2)
11. TOTAL REVENUE & BEGINNING BALANCE	2,494.1	2,655.0	161.0
<u>TRANSFERS:</u>			
12. Net Transfers In (Out)	38.0	38.0	0
13. Deficiency Warrants	0	(4.2)	(4.2)
14. TOTAL TRANSFERS IN (OUT)	38.0	33.8	(4.2)
<u>APPROPRIATIONS</u>			
15. FY 2012 Original Appropriations	2,529.0	2,529.0	0
16. Reappropriations (Supplementals are Pending)	0	.0	.0
17. ESTIMATED EXPENDITURES	2,529.0	2,529.0	.0
<u>ESTIMATED ENDING BALANCE</u>			
18. ESTIMATED ENDING BALANCE Line 11+14-17	\$3.1	\$159.8	156.7

State of Idaho General Fund Revenue Collections FY 2012 Monthly Revenue Monitoring

	Month	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
1	FY08 Actual Collections	\$229.5	\$207.9	\$251.2	\$223.6	\$190.0	\$273.6	\$270.7	\$117.8	\$159.3	\$538.4	\$170.3	\$277.5	\$2,909.8
2	FY09 Actual Collections	\$218.8	\$201.4	\$234.8	\$204.7	\$176.5	\$233.6	\$234.0	\$90.8	\$130.1	\$374.8	\$135.3	\$230.9	\$2,465.6
3	FY10 Actual Collections	\$199.1	\$189.9	\$200.9	\$185.9	\$160.7	\$207.1	\$230.9	\$67.3	\$129.4	\$317.5	\$143.0	\$232.7	\$2,264.5
4	FY11 Actual Collections	\$202.0	\$187.8	\$209.2	\$200.9	\$173.3	\$212.9	\$254.5	\$121.8	\$118.3	\$377.2	\$131.1	\$255.4	\$2,444.5

	Month	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
5	Gov's Aug. Forecast '12	\$213.2	\$199.4	\$229.1	\$211.4	\$179.1	\$243.4	\$267.3	\$96.4	\$135.2	\$406.9	\$159.0	\$260.9	\$2,601.3
6	Difference from last year	\$11.2	\$11.6	\$19.9	\$10.5	\$5.8	\$30.5	\$12.8	(\$25.4)	\$16.9	\$29.7	\$27.9	\$5.4	\$156.8
7	% Change from FY11	5.5%	6.2%	9.5%	5.2%	3.4%	14.3%	5.0%	(20.9%)	14.3%	7.9%	21.3%	2.1%	6.4%
8	Cumulative Difference	\$11.2	\$22.8	\$42.7	\$53.2	\$59.0	\$89.5	\$102.3	\$76.9	\$93.7	\$123.5	\$151.4	\$156.8	
9	Cum % Change FY11	5.5%	5.8%	7.1%	6.6%	6.1%	7.5%	7.1%	4.9%	5.6%	6.0%	6.9%	6.4%	

	Month	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
10	FY12 Actual Collections	\$212.7	\$190.6	\$229.1	\$209.9	\$173.7								\$1,016.0
11	FY12 Cumulative	\$212.7	\$403.3	\$632.5	\$842.3	\$1,016.0								

Actual vs Last Year

12	Monthly Difference	\$10.7	\$2.8	\$20.0	\$8.9	\$0.4								\$42.8
13	% Change from FY11	5.3%	1.5%	9.5%	4.4%	0.2%								1.8%
14	Cumulative Difference	\$10.7	\$13.5	\$33.5	\$42.4	\$42.8								
15	Cum % Change FY11	5.3%	3.5%	5.6%	5.3%	4.4%								

Actual vs DFM

16	Monthly Difference	(\$0.5)	(\$8.7)	\$0.1	(\$1.6)	(\$5.4)								(\$16.2)
17	% Change from DFM	(0.2%)	(4.4%)	0.0%	(0.7%)	(3.0%)								(0.6%)
18	Cumulative Difference	(\$0.5)	(\$9.2)	(\$9.2)	(\$10.7)	(\$16.2)								
19	Cum % Change DFM	(0.2%)	(2.2%)	(1.4%)	(1.3%)	(1.6%)								

By Tax Category

	Individual Income	Corp. Income	Sales Tax	Product Taxes	Misc. Revenue	Total	
20	November Collections	\$84.7	(\$1.5)	\$79.7	\$3.2	\$7.5	\$173.7
21	Difference from Last November	(\$0.2)	(\$1.5)	(\$3.4)	(\$0.1)	\$5.5	\$0.4
22	% Change from Last November	(0.2%)	(8004.1%)	(4.1%)	(1.8%)	289.3%	0.2%
23	Cumulative From Last Year	\$18.2	\$9.6	\$10.6	\$0.3	\$4.2	\$42.8

If all remaining months are the same as last year then % Chg from last year = 1.8%

24	From DFM Forecast for November	(\$4.8)	(\$1.0)	(\$4.9)	(\$0.1)	\$5.3	(\$5.4)
25	Cumulative From DFM Forecast	(\$6.7)	\$1.5	(\$18.9)	\$0.0	\$7.8	(\$16.2)

If all remaining months are the same as the DFM forecast then adjust 6.4% by (0.6%)