



General Fund revenue collections for January were up \$13.2 million or 5.2% from last January with \$1.9 million more in individual income tax, \$0.9 million more in corporate income tax, \$10.4 million more in sales tax, \$0.1 million more in product taxes, and \$0.2 million less in miscellaneous revenues. Cumulative collections through January were \$83.5 million or 5.8% more than last year.

The Division of Financial Management reports that January General Fund revenue collections were \$6.3 million above the January revised revenue projection putting cumulative collections through January at 0.9% above projections. Taking this revenue monitoring number into account (line 6), the amount the Legislature reimbursed deficiency accounts for fires, pests, and hazardous material incidents that occurred last fiscal year (line 10), and accounting for pending supplementals, the current year estimated ending balance is \$113.6 million more than JFAC assumed (line 14) when it set the budget last session.

FISCAL YEAR 2012

<u>REVENUE: (\$ millions)</u>	<u>At Sine Die</u>		
	<u>April 7</u>	<u>Update</u>	<u>Difference</u>
1. Beginning Balance	\$39.4	\$68.7	\$29.2
2. H&W and DEQ Cash Reversions	0	1.3	1.3
3. Est. FY 2012 6.9% & Jan. Revised Forecast 4.4%	2,521.5	2,552.7	31.3
4. FY 2012 Adjust Revenue to 3%	(91.5)	0	91.5
5. 2011 Legislation with Fiscal Impact	24.7	0	(24.7)
6. Revenue Ahead or (Behind) Revised Forecast	0	13.2	13.2
7. TOTAL REVENUE & BEGINNING BALANCE	2,494.1	2,635.9	141.8
<u>TRANSFERS:</u>			
8. Net Transfers In (Out)	38.0	38.0	0
9. Deficiency Warrants	0	(4.2)	(4.2)
10. TOTAL TRANSFERS IN (OUT)	38.0	33.8	(4.2)
<u>APPROPRIATIONS</u>			
11. FY 2012 Original Appropriations	2,529.0	2,529.0	0
12. Reappropriations (Supplementals are Pending)	0	23.9	23.9
13. ESTIMATED EXPENDITURES	2,529.0	2,552.9	23.9
<u>ESTIMATED ENDING BALANCE</u>			
14. ESTIMATED ENDING BALANCE Line 7+10-13	\$3.1	\$116.7	\$113.6

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	Gov's Jan. Revised	\$212.7	\$190.6	\$229.1	\$209.9	\$173.7	\$233.4	\$261.5	\$92.6	\$132.4	\$401.8	\$154.8	\$260.2	\$2,552.7
6a	Difference from last year	\$10.7	\$2.8	\$20.0	\$8.9	\$0.4	\$20.6	\$6.9	(\$29.2)	\$14.1	\$24.6	\$23.7	\$4.8	\$108.2
7	% Change from FY11	5.3%	1.5%	9.5%	4.4%	0.2%	9.7%	2.7%	(24.0%)	11.9%	6.5%	18.1%	1.9%	4.4%
8	Cumulative Difference	\$10.7	\$13.5	\$33.5	\$42.4	\$42.8	\$63.4	\$70.3	\$41.1	\$55.1	\$79.8	\$103.5	\$108.2	
9	Cum % Change FY11	5.3%	3.5%	5.6%	5.3%	4.4%	5.3%	4.9%	2.6%	3.3%	3.9%	4.7%	4.4%	
	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	\$240.3	\$267.8						\$1,524.1
11	FY12 Cumulative	\$212.7	\$403.3	\$632.5	\$842.3	\$1,016.0	\$1,256.3	\$1,524.1						
Actual vs Last Year														
12	Monthly Difference	\$10.7	\$2.8	\$20.0	\$8.9	\$0.4	\$27.4	\$13.2						\$83.5
13	% Change from FY11	5.3%	1.5%	9.5%	4.4%	0.2%	12.9%	5.2%						3.4%
14	Cumulative Difference	\$10.7	\$13.5	\$33.5	\$42.4	\$42.8	\$70.2	\$83.5						
15	Cum % Change FY11	5.3%	3.5%	5.6%	5.3%	4.4%	5.9%	5.8%						
Actual vs DFM														
16	Monthly Difference						\$6.9	\$6.3						\$13.2
17	% Change from DFM	0.0%	0.0%	0.0%	0.0%	0.0%	2.9%	2.4%						0.5%
18	Cumulative Difference						\$6.9	\$13.2						
19	Cum % Change DFM	0.0%	0.0%	0.0%	0.0%	0.0%	0.5%	0.9%						
By Tax Category														
		Individual Income	Corp. Income	Sales Tax	Product Taxes	Misc. Revenue	Total							
20	January Collections	\$151.0	\$8.6	\$103.7	\$3.2	\$1.3	\$267.8							
21	Difference from Last January	\$1.9	\$0.9	\$10.4	\$0.1	(\$0.2)	\$13.2							
22	% Change from Last January	1.3%	12.3%	11.2%	2.2%	(11.0%)	5.2%							
23	Cumulative From Last Year	\$31.7	\$19.3	\$29.5	\$0.2	\$2.8	\$83.5							
24	From DFM Forecast for January	(\$1.1)	(\$0.4)	\$7.6	(\$0.0)	\$0.3	\$6.3							
25	Cumulative From DFM Forecast	(\$4.5)	\$4.7	\$9.7	(\$0.1)	\$3.4	\$13.2							

If all remaining months are the same as last year
then % Chg from last year = 3.4%

If all remaining months are the same as the DFM
forecast then adjust 4.4% by 0.5%