



General Fund revenue collections through the month of January were \$39.2 million ahead of the DFM forecast (line 7). The current estimated ending balance is \$140.6 million (line 22). This is \$93.5 million more than estimated at adjournment last spring. At this point, the final FY 2017 budget picture is beginning to materialize. JFAC does have a few remaining FY 2017 actions to take that will impact the estimated ending balance. On line 20, is the current JFAC action for supplementals and rescissions. Overall, this report tracks both legislative action and monthly revenue collections. For daily tracking of the General Fund budget follow the *Daily Update* which is published on our website with hard copies available in Room 305, Budget & Policy Analysis Division.

To date, year-over-year collections have grown \$175.1 million or 9.5% (page 2, lines 15 and 16). This strong growth was led by individual income tax collections which have generated \$100.1 million more than last year, followed by sales tax collections at \$56.1 million more, and corporate income tax at \$16.3 million more (page 2, line 24). Page 2 of this report has a monthly cash flow for the revenue forecast, as well as historical monthly tracking of revenue collections.

FISCAL YEAR 2017

	At Sine Die Mar 25, 2016	Update	Diff.
<u>REVENUES</u>			
1. Beginning Balance	\$50.5	\$50.5	\$0
2. Carryover and Carryover for Bucket Funds	\$0	\$7.0	\$7.0
3. Health & Welfare After Year-End Reversion	\$0	\$19.1	\$19.1
4. Adjusted Beginning Balance	\$50.5	\$76.6	\$26.1
5. DFM Orig 4.9% / 5.4% over FY 2016 Actual	\$3,340.4	\$3,354.5	\$14.2
6. Impact from 2016 Legislation	(26.1)	0	26.1
7. Ahead (Behind) Forecast	0	39.2	39.2
8. Total Revenues	\$3,314.3	\$3,393.7	\$79.4
9. TOTAL REVENUES & BEGINNING BALANCE	\$3,364.7	\$3,470.3	\$105.6
<u>TRANSFERS</u>			
2016 Legislative Session			
10. H636 Fire Suppression Deficiency Fund - Dept of Lands	(\$34.5)	(\$34.5)	\$0
11. S1333 Broadband Infrastructure Grant Fund - SUPI	(2.7)	(2.7)	0
12. S1402 Priest Lake Outlet Subaccount - Dept Water Rsrcs	(.1)	(.1)	0
13. S1414 Wolf Control Fund - Wolf Depredation Control Bd	(.4)	(.4)	0
14. S1429 HESF Eastern Idaho Community College - OSBE	(5.0)	(5.0)	0
15. S1429 STEM Education Fund - STEM Action Center	(2.0)	(2.0)	0
2017 Legislative Session			
16. Deficiency Warrants	0	(.4)	(.4)
17. NET TRANSFERS IN (OUT)	(\$44.7)	(\$45.1)	(\$.4)
<u>APPROPRIATIONS</u>			
18. FY 2017 Original Appropriations	\$3,273.0	\$3,273.0	\$0
19. Reappropriation	0	7.0	7.0
20. Supplementals/Rescission Requests	0	4.7	4.7
21. FY 2017 Estimated Total Appropriations	3,273.0	3,284.6	11.7
22. ESTIMATED ENDING BALANCE Line 9+17-21	\$47.0	\$140.6	\$93.5

State of Idaho General Fund Revenue Collections FY 2017 Monthly Revenue Monitoring

	Month	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
1	FY13 Actual Collections	\$222.8	\$197.6	\$248.1	\$206.3	\$181.0	\$242.4	\$281.4	\$118.3	\$138.1	\$483.9	\$151.6	\$278.9	\$2,750.3
2	FY14 Actual Collections	\$232.0	\$204.5	\$263.6	\$215.1	\$199.6	\$258.5	\$270.2	\$123.5	\$154.7	\$431.1	\$168.2	\$294.4	\$2,815.4
3	FY15 Actual Collections	\$240.9	\$222.0	\$268.3	\$233.5	\$214.6	\$272.0	\$320.6	\$141.9	\$176.4	\$482.4	\$187.0	\$297.1	\$3,056.8
4	Difference FY15 to FY 16	\$14.7	\$14.3	\$10.4	\$16.1	\$9.5	\$10.0	\$4.0	\$3.6	(\$11.8)	\$24.2	\$0.4	\$31.4	\$126.9
5	FY16 Actual Collections	\$255.7	\$236.3	\$278.7	\$249.6	\$224.1	\$282.0	\$324.6	\$145.5	\$164.6	\$506.6	\$187.3	\$328.6	\$3,183.7
	Month	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
6	Gov's Jan. Revised '17	\$279.7	\$250.6	\$304.4	\$283.3	\$223.6	\$303.7	\$341.5	\$143.0	\$173.7	\$523.9	\$195.1	\$331.9	\$3,354.5
7	Difference from last year	\$24.1	\$14.3	\$25.6	\$33.7	(\$0.5)	\$21.8	\$16.9	(\$2.5)	\$9.0	\$17.3	\$7.7	\$3.4	\$170.9
8	% Change from FY16	9.4%	6.0%	9.2%	13.5%	(0.2%)	7.7%	5.2%	(1.7%)	5.5%	3.4%	4.1%	1.0%	5.4%
9	Cumulative Difference	\$24.1	\$38.3	\$64.0	\$97.6	\$97.2	\$119.0	\$135.9	\$133.4	\$142.5	\$159.7	\$167.5	\$170.9	
10	Cum % Change FY16	9.4%	7.8%	8.3%	9.6%	7.8%	7.8%	7.3%	6.7%	6.6%	6.0%	5.9%	5.4%	
	Month	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
11	FY17 Actual Collections	\$279.7	\$250.6	\$304.4	\$283.3	\$223.6	\$320.0	\$364.5						\$2,026.1
12	FY17 Cumulative	\$279.7	\$530.3	\$834.7	\$1,118.0	\$1,341.6	\$1,661.6	\$2,026.1						
Actual vs Last Year														
13	Monthly Difference	\$24.1	\$14.3	\$25.6	\$33.7	(\$0.5)	\$38.0	\$39.9						\$175.1
14	% Change from FY16	9.4%	6.0%	9.2%	13.5%	(0.2%)	13.5%	12.3%						
15	Cumulative Difference	\$24.1	\$38.3	\$64.0	\$97.6	\$97.2	\$135.2	\$175.1						
16	Cum % Change FY16	9.4%	7.8%	8.3%	9.6%	7.8%	8.9%	9.5%						
Actual vs DFM														
17	Monthly Difference						\$16.3	\$22.9						\$39.2
18	% Change from DFM	0.0%	0.0%	0.0%	0.0%	0.0%	5.4%	6.7%						1.2%
19	Cumulative Difference						\$16.3	\$39.2						
20	Cum % Change DFM	0.0%	0.0%	0.0%	0.0%	0.0%	1.0%	2.0%						
By Tax Category														
		Individual Income	Corp. Income	Sales Tax	Product Taxes	Misc. Revenue	Total							
21	January Collections	\$212.3	\$12.9	\$133.6	\$4.1	\$1.6	\$364.5							
22	Difference from Last January	\$23.8	\$7.0	\$8.4	\$0.4	\$0.3	\$39.9							
23	% Change from Last January	12.6%	116.8%	6.7%	10.0%	26.0%	12.3%							
24	Cumulative From Last Year	\$100.1	\$16.3	\$56.1	\$4.4	(\$1.8)	\$175.1							
25	From DFM Forecast for January	\$19.5	\$5.7	(\$1.8)	\$0.0	(\$0.5)	\$22.9							
26	Cumulative From DFM Forecast	\$33.2	\$10.1	(\$1.8)	\$0.4	(\$2.7)	\$39.2							

If all remaining months are the same as the DFM forecast then adjust 5.4% by 1.2%