



Legislative Research Council

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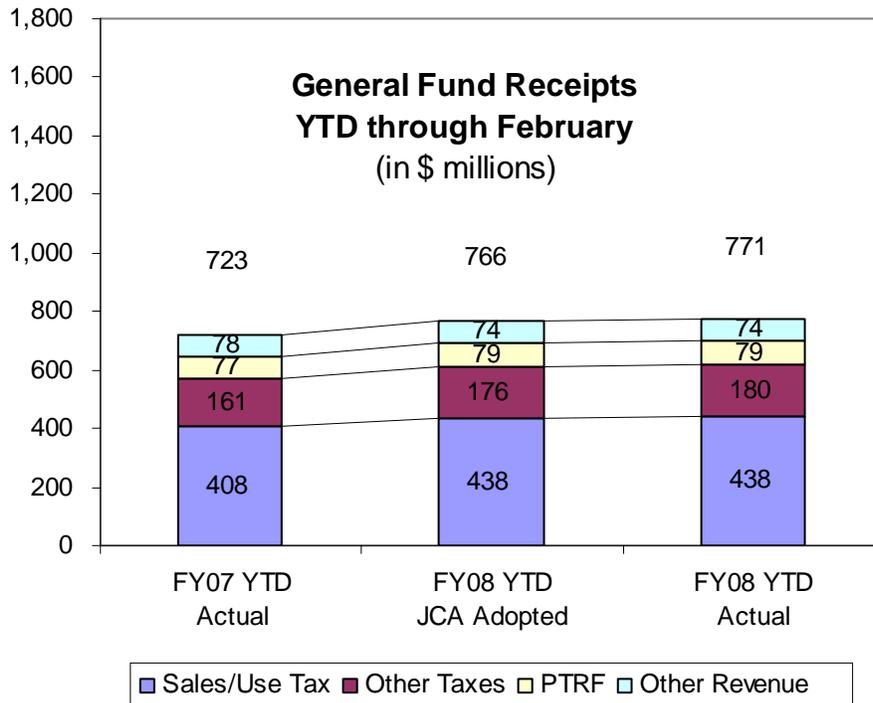
James Fry, Director
Doug Decker, Code Counsel

Memorandum

March 10, 2008

To: Members of the Joint Committee on Appropriations
From: Fred Schoenfeld
Chief Fiscal Analyst, LRC
Subject: General Fund Revenue Report

Through February, total General Fund revenues are \$4,573 above the adopted estimate. Details are set forth in the following tables and charts.



STATE GENERAL FUND RECEIPTS
FY08 - Year to Date through February
 (in thousands of dollars, except where noted)

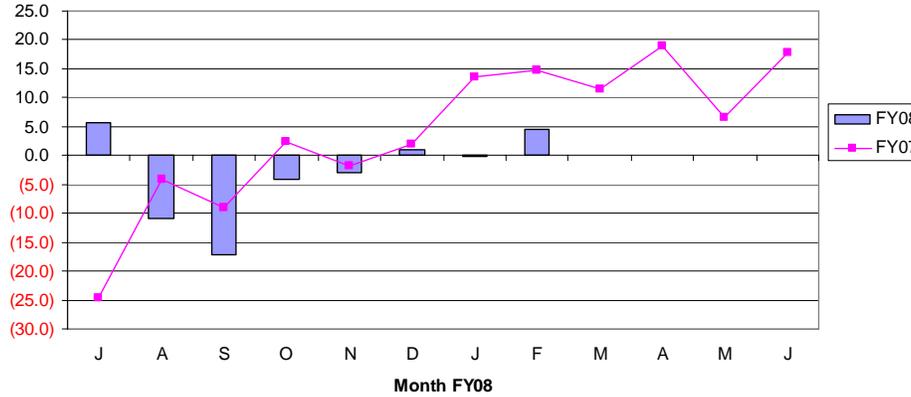
	FY07 YTD Actual	FY08 YTD		Difference	FY08 YTD Actual % Change from:	
		JCA Adopted	FY08 YTD Actual		FY07 YTD Actual	FY08 YTD JCA Adopted
Taxes:						
Sales and Use Tax	408,012	437,687	438,342	655	7.4%	0.1%
Contractor's Excise Tax	55,574	65,939	67,041	1,102	20.6%	1.7%
Wholesale Alcohol Tax	749	755	842	87	12.5%	11.6%
Alcohol Beverage Tax	4,622	4,700	4,290	(411)	-7.2%	-8.7%
Cigarette Tax	24,846	30,000	30,000	0	20.7%	0.0%
Bank Franchise Tax	30,222	28,058	30,547	2,489	1.1%	8.9%
Insurance Company Tax	41,895	43,479	44,101	623	5.3%	1.4%
Inheritance Tax	342	256	8	(248)	-97.6%	-96.7%
Mineral Severance Taxes	2,269	2,492	3,005	512	32.4%	20.6%
Total Taxes	568,532	613,367	618,177	4,810	8.7%	0.8%
Other Revenue:						
Licenses Permits and Fees	23,516	18,381	16,117	(2,264)	-31.5%	-12.3%
Charges for Goods and Services	12,045	13,306	13,525	219	12.3%	1.6%
State Lottery, Instant Tickets	434	289	0	(289)		
Property Tax Reduction Fund	77,060	79,063	78,616	(447)	2.0%	-0.6%
Investment Income and Interest	888	918	1,309	391	47.5%	42.6%
Transfers In	12,270	16,027	15,553	(474)	26.7%	-3.0%
Trust Funds	18,787	16,741	18,423	1,682	-1.9%	10.0%
Sales-Leaseback	8,594	7,583	8,155	572		
CRP Program	1,011	772	1,145	373		
Total Other Revenue	154,605	153,079	152,843	(236)	-1.1%	-0.2%
TOTAL RECEIPTS	723,138	766,446	771,019	4,573	6.6%	0.6%

SOURCE: BFM, BAIE0102

NOTE: Details may not add to totals due to rounding; values less than 1,000 are disregarded in calculating percentages. Transf excludes 1-time transfers. Cigarette tax, PTRF cigarette tax revenues, and investment income are adjusted for seasona

The year-to-date outlook remains generally consistent with budgeted receipts as shown by the following variance data.

General Fund Receipts - YTD Variance from Adopted Estimate (in \$millions)



FY08 Variance from Adopted Estimate

MONTH	Sales Tax	Contractor's Excise	Wholesale Alcohol	Alcohol Beverage	Cigarette	Bank Franchise	Insurance Company	Inheritance	Mineral Severance	Licenses, Permits, Fees	Goods & Services	State Lottery	PTRF	Interest Income	Transfers In	Trust Funds	Sales-Leaseback	CRP	FY08
J	3.9	(2.9)	0.0	0.0	0.0	1.0	0.6	(0.0)	0.2	0.0	(1.1)	0.0	0.1	(0.0)	3.8	0.0	0.0	0.0	5.5
A	(6.2)	(2.6)	0.0	0.0	0.0	0.3	(0.0)	(0.1)	0.2	0.0	(1.8)	0.0	(2.4)	(0.0)	0.1	1.7	0.0	0.0	(10.8)
S	(12.6)	(3.3)	(0.0)	0.0	0.0	1.6	(0.2)	(0.1)	0.2	(0.1)	(1.8)	0.0	(2.6)	0.4	(0.4)	1.7	0.0	0.0	(17.2)
O	(1.4)	(2.5)	0.0	(0.2)	0.0	1.8	1.2	(0.1)	0.0	0.8	(3.7)	0.0	(3.0)	0.4	0.9	1.7	0.0	0.0	(4.1)
N	(4.1)	(2.9)	0.0	(0.2)	0.0	1.8	(0.3)	(0.2)	(0.1)	0.2	4.2	(0.1)	(2.4)	0.4	(0.0)	1.7	(1.4)	0.5	(2.9)
D	(3.7)	(0.9)	(0.0)	(0.2)	0.0	2.7	(0.1)	(0.2)	(0.1)	(0.1)	2.1	(0.1)	(1.2)	0.4	(0.3)	1.7	0.6	0.4	0.9
J	(3.6)	(0.4)	0.1	(0.4)	0.0	2.5	0.1	(0.2)	(0.1)	(1.8)	1.2	(0.1)	0.4	0.4	(0.8)	1.7	0.6	0.4	(0.2)
F	0.7	1.1	0.1	(0.4)	0.0	2.5	0.6	(0.2)	0.5	(2.3)	0.2	(0.3)	(0.4)	0.4	(0.5)	1.7	0.6	0.4	4.6

FY07 Variance from Adopted Estimate

MONTH	Sales Tax	Contractor's Excise	Wholesale Alcohol	Alcohol Beverage	Cigarette	Bank Franchise	Insurance Company	Inheritance	Mineral Severance	Licenses, Permits, Fees	Goods & Services	State Lottery	PTRF	Interest Income	Transfers In	Trust Funds	Sales-Leaseback	CRP	FY07
J	(26.9)	(2.4)	0.0	0.0	(0.5)	1.3	(0.9)	(0.0)	(0.0)	(0.0)	(0.2)	0.0	0.6	(1.4)	5.8	0.0	0.0	0.0	(24.5)
A	(2.2)	(2.4)	0.0	0.0	0.0	0.4	(1.1)	0.2	0.2	0.0	(0.5)	0.0	(1.7)	(1.4)	4.2	0.0	0.0	0.0	(4.2)
S	(8.3)	(2.4)	0.1	0.0	(0.4)	1.0	(1.4)	0.8	0.2	(0.0)	(0.6)	0.0	(1.8)	(0.5)	4.3	0.0	0.0	0.0	(9.1)
O	(8.3)	(1.9)	0.0	0.2	(0.7)	1.3	0.2	0.2	0.1	3.2	6.5	0.0	(2.0)	(0.5)	3.9	0.0	0.0	0.0	2.3
N	(7.6)	(1.8)	0.1	0.2	(0.5)	1.4	(2.7)	0.2	1.0	2.6	5.8	(0.1)	(1.3)	(0.5)	3.8	0.0	(1.6)	(0.9)	(1.8)
D	(10.5)	(1.1)	(0.0)	0.2	(0.3)	2.5	(2.2)	0.2	1.0	2.3	5.2	(0.1)	0.5	(0.5)	4.1	0.0	0.5	0.1	1.9
J	(9.6)	(0.8)	(0.0)	(0.0)	5.8	1.7	(2.6)	0.2	1.0	6.7	4.8	0.3	2.0	(0.5)	3.9	0.0	0.5	0.1	13.6
F	(4.6)	(3.6)	0.0	(0.0)	6.7	1.7	(4.2)	0.1	1.0	6.4	4.3	0.1	2.4	(0.5)	4.1	0.0	0.5	0.1	14.7
M	(9.9)	2.2	0.1	(0.0)	8.4	1.0	(6.5)	0.2	1.4	6.3	3.8	0.1	0.4	(0.5)	4.1	0.0	0.5	0.1	11.6
A	(0.4)	2.2	0.0	0.2	7.4	5.0	(6.3)	0.2	1.4	1.4	3.0	0.1	0.5	(0.5)	4.0	0.0	0.5	0.1	18.9
M	(7.6)	1.8	0.0	0.2	4.9	4.8	(6.9)	0.2	1.4	1.4	2.9	0.1	(0.5)	(0.5)	3.9	0.0	0.3	0.0	6.6
J	(1.4)	(0.1)	0.1	0.2	2.3	9.4	(7.3)	0.2	1.4	2.3	3.7	0.5	6.4	(0.6)	0.7	0.0	0.0	0.0	17.8

