



The Division of Financial Management reports General Fund revenue collections through the month of October were \$36.8 million ahead of the forecast (line 7). As a result, the estimated ending balance for FY 2017 is now up to \$132.5 million, or \$84.1 million more than anticipated at Sine Die (line 20). As a reminder, this larger than estimated ending balance is from the combination of line 3 (after year-end reversions), lines 5 and 6 (August revised forecast), and line 7 (revenues ahead of the forecast).

To date, General Fund collections are \$97.6 million, or 9.6% more than last year at this time (see page 2 lines 15 & 16). The month saw a 13.5% increase over last October. This increase was led by individual income tax collections, which were \$25.9 million more than last October. Sales tax collections, product tax collections and miscellaneous revenues were also larger than last October with \$7.3 million, \$0.5 million, and \$0.1 million increases respectively. While sales tax collections were stronger than last October, collections did fall short of the month's forecast expectations by \$2.2 million. Only corporate income tax collections were lower than last October coming in \$0.2 million less than last year.

Next month's budget monitor will include any agency requested FY 2017 General Fund mid-year adjustments. Those adjustments are supplemental requests, or rescission requests.

FISCAL YEAR 2017

	At Sine Die Mar 25, 2016	Update	Diff.
<u>REVENUES</u>			
1. Beginning Balance	\$50.5	\$50.5	\$0
2. Carryover	\$1.3	\$1.3	\$0
3. Health & Welfare After Year-End Reversion	\$0	\$19.1	\$19.1
4. Adjusted Beginning Balance	\$51.8	\$70.9	\$19.1
5. DFM Orig 4.9% / 5.0% over FY 2016 Actual	\$3,340.4	\$3,342.5	\$2.2
6. FY 2016 Legislation	(26.1)	0	26.1
7. Ahead (Behind) Forecast	0	36.8	36.8
8. Total Revenues	\$3,314.3	\$3,379.3	\$65.0
9. TOTAL REVENUES & BEGINNING BALANCE	\$3,366.1	\$3,450.2	\$84.1
<u>TRANSFERS</u>			
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 Rsracs	(.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
16. NET TRANSFERS IN (OUT)	(\$44.7)	(\$44.7)	\$0
<u>APPROPRIATIONS</u>			
17. FY 2017 Appropriations	\$3,317.7	\$3,317.7	\$0
18. Cash Transfers to Other Funds	(44.7)	(44.7)	0
19. FY 2017 Original Appropriations	3,273.0	3,273.0	0
20. ESTIMATED ENDING BALANCE Line 9+16-19	\$48.4	\$132.5	\$84.1

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 Aug. Forecast '17	\$268.1	\$245.1	\$298.2	\$269.9	\$230.6	\$306.1	\$343.2	\$146.7	\$176.6	\$529.2	\$197.3	\$331.6	\$3,342.5
7	Difference from last year	\$12.4	\$8.8	\$19.5	\$20.2	\$6.5	\$24.1	\$18.6	\$1.2	\$12.0	\$22.6	\$9.9	\$3.0	\$158.8
8	% Change from FY16	4.8%	3.7%	7.0%	8.1%	2.9%	8.6%	5.7%	0.8%	7.3%	4.5%	5.3%	0.9%	5.0%
9	Cumulative Difference	\$12.4	\$21.2	\$40.6	\$60.9	\$67.4	\$91.5	\$110.1	\$111.3	\$123.3	\$145.9	\$155.8	\$158.8	
10	Cum % Change FY16	4.8%	4.3%	5.3%	6.0%	5.4%	6.0%	6.0%	5.6%	5.7%	5.5%	5.5%	5.0%	

	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									\$1,118.0
12	FY17 Cumulative	\$279.7	\$530.3	\$834.7	\$1,118.0									

Actual vs Last Year

13	Monthly Difference	\$24.1	\$14.3	\$25.6	\$33.7									\$97.6
14	% Change from FY16	9.4%	6.0%	9.2%	13.5%									
15	Cumulative Difference	\$24.1	\$38.3	\$64.0	\$97.6									
16	Cum % Change FY16	9.4%	7.8%	8.3%	9.6%									

Actual vs DFM

17	Monthly Difference	\$11.7	\$5.5	\$6.2	\$13.4									\$36.8
18	% Change from DFM	4.4%	2.2%	2.1%	5.0%									1.1%
19	Cumulative Difference	\$11.7	\$17.2	\$23.3	\$36.8									
20	Cum % Change DFM	4.4%	3.3%	2.9%	3.4%									

Individual Corp. Sales Product Misc.

By Tax Category	Individual Income	Corp. Income	Sales Tax	Product Taxes	Misc. Revenue	Total	
21	October Collections	\$146.0	\$10.0	\$121.6	\$4.4	\$1.4	\$283.3
22	Difference from Last October	\$25.9	(\$0.2)	\$7.3	\$0.5	\$0.1	\$33.7
23	% Change from Last October	21.6%	(1.7%)	6.4%	12.4%	6.1%	13.5%
24	Cumulative From Last Year	\$57.0	\$6.5	\$33.6	\$3.1	(\$2.6)	\$97.6

If all remaining months are the same as the DFM forecast then adjust 5.0% by 1.1%

25	From DFM Forecast for October	\$14.9	\$1.0	(\$2.2)	\$0.2	(\$0.4)	\$13.4
26	Cumulative From DFM Forecast	\$27.1	\$6.6	\$4.4	\$0.6	(\$2.0)	\$36.8