



The Division of Financial Management reports that April General Fund collections were \$56.4 million ahead of the forecast, and year-to-date collections are \$79 million (line 9) more than the forecast for FY 2013. Because current revenues are exceeding the amount necessary to begin FY 2014 (line 23), an estimated \$59.0 million will be deposited into the Budget Stabilization Fund (BSF) at the end of June (line 15). Additionally, because revenues are currently running 5.6% more than FY 2012, a statutory transfer to the BSF is estimated to be \$27.3 million (line 29), assuming revenues at a minimum meet the forecast for May and June. As of today, a total of \$86.3 million will be transferred to the BSF by the end of FY 2014 (line 15 + line 29).

FISCAL YEAR 2013

<u>REVENUE: (\$ millions)</u>	<u>At Sine Die</u> <u>Mar 29, 2012</u>	<u>Update</u>	<u>Difference</u>
1. Beginning Balance	\$96.6	\$99.6	\$3.0
2. Health & Welfare Cash Reversions	0	1.8	1.8
3. Health & Welfare Carryover - Coop Welfare Fund	0	37.6	37.6
4. Total Cash Balance	96.6	139.1	42.4
5. DFM Orig 5.8% / Revised Jan. 2.7% over FY 2012	2,700.3	2,658.0	(42.3)
6. EORAC Orig Forecast 4.5%	(32.7)	0	32.7
7. 2012 Legislation with Fiscal Impact	(33.5)	0	33.5
8. 2013 Legislation with Fiscal Impact	0	(6.0)	(6.0)
9. Revenue Ahead or (Behind) Revised Forecast	0	79.0	79.0
10. TOTAL REVENUE & BEGINNING BALANCE	2,730.7	2,870.0	139.3
<u>TRANSFERS:</u>			
11. Net Transfers In (Out)	(.7)	(.7)	0
12. Statutory Transfer to Budget Stabilization Fund	(23.5)	(25.9)	(2.4)
13. Deficiency Warrants	0	(6.4)	(6.4)
14. S1196 In from Consumer Protection Fund - Atty Gen	0	2.0	2.0
15. H345 Year-End Budget Stabilization Transfer Est.	0	(59.0)	(59.0)
16. TOTAL TRANSFERS IN (OUT)	(24.2)	(89.9)	(65.8)
<u>APPROPRIATIONS:</u>			
17. FY 2013 Original Appropriations	2,702.1	2,702.1	0
18. Reappropriations H&W and Special Programs	0	.0	.0
19. Supplementals	0	50.5	50.5
20. Rescissions	0	(52.5)	(52.5)
21. ESTIMATED EXPENDITURES	2,702.1	2,700.1	(2.0)
<u>ESTIMATED ENDING BALANCE</u>			
22. ESTIMATED ENDING BALANCE Line 10+16-21	\$4.5	\$80.0	\$75.5

FISCAL YEAR 2014

<u>REVENUE: (\$ millions)</u>	<u>At Sine Die</u> <u>Apr 4, 2013</u>	<u>Update</u>	<u>Difference</u>
23. Beginning Balance	60.0	80.0	20.0
24. Gov Forecast 5.3% over FY 2013	2,799.1	2,799.1	0
25. 2013 Legislation with Fiscal Impact	(24.1)	(24.1)	0
26. TOTAL REVENUES	2,775.1	2,775.1	0
27. TOTAL REVENUES & BEGINNING BALANCES	2,835.0	2,855.0	20.0
<u>TRANSFERS</u>			
28. S1174 Out to Commerce (Idaho Opportunity Fund)	(3.0)	(3.0)	0
29. Statutory Transfer to Budget Stabilization Est.	0	(27.3)	(27.3)
30. NET TRANSFERS IN (OUT)	(3.0)	(30.3)	(27.3)
<u>APPROPRIATIONS</u>			
31. FY 2014 Appropriations	2,781.0	2,781.0	0
32. FY 2014 ESTIMATED ENDING BALANCE	51.0	43.7	(7.3)

State of Idaho General Fund Revenue Collections FY 2013 Monthly Revenue Monitoring

	Month	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
1	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
2	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
3	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
4	FY12 Actual Collections	\$212.7	\$190.6	\$229.1	\$209.9	\$173.7	\$240.3	\$267.8	\$112.1	\$136.3	\$402.3	\$151.5	\$261.5	\$2,587.7
	Month	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
5	Gov's Aug. Forecast '13	\$226.2	\$199.7	\$239.2	\$216.4	\$182.0	\$251.5	\$280.6	\$95.5	\$132.6	\$425.2	\$158.1	\$263.5	\$2,670.7
6	Gov's Jan. Revised	\$222.8	\$197.6	\$248.1	\$206.3	\$181.0	\$246.0	\$280.5	\$98.8	\$132.3	\$427.4	\$155.4	\$261.8	\$2,658.0
7	Difference from last year	\$10.1	\$7.0	\$18.9	(\$3.6)	\$7.3	\$5.7	\$12.7	(\$13.3)	(\$3.9)	\$25.2	\$3.9	\$0.3	\$70.3
8	% Change from FY12	4.8%	3.7%	8.3%	(1.7%)	4.2%	2.4%	4.7%	(11.9%)	(2.9%)	6.3%	2.6%	0.1%	2.7%
9	Cumulative Difference	\$10.1	\$17.1	\$36.0	\$32.4	\$39.7	\$45.5	\$58.2	\$44.8	\$40.9	\$66.1	\$70.0	\$70.3	
10	Cum % Change FY12	4.8%	4.2%	5.7%	3.8%	3.9%	3.6%	3.8%	2.7%	2.3%	3.0%	3.0%	2.7%	
	Month	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
11	FY13 Actual Collections	\$222.8	\$197.6	\$248.1	\$206.3	\$181.0	\$242.4	\$281.4	\$118.3	\$138.1	\$483.9			\$2,319.8
12	FY13 Cumulative	\$222.8	\$420.4	\$668.5	\$874.7	\$1,055.7	\$1,298.1	\$1,579.5	\$1,697.8	\$1,835.9	\$2,319.8			
Actual vs Last Year														
13	Monthly Difference	\$10.1	\$7.0	\$18.9	(\$3.6)	\$7.3	\$2.1	\$13.6	\$6.2	\$1.8	\$81.6			\$145.1
14	% Change from FY12	4.8%	3.7%	8.3%	(1.7%)	4.2%	0.9%	5.1%	5.5%	1.3%	20.3%			5.6%
15	Cumulative Difference	\$10.1	\$17.1	\$36.0	\$32.4	\$39.7	\$41.9	\$55.5	\$61.6	\$63.5	\$145.1			
16	Cum % Change FY12	4.8%	4.2%	5.7%	3.8%	3.9%	3.3%	3.6%	3.8%	3.6%	6.7%			
Actual vs DFM														
17	Monthly Difference						(\$3.6)	\$0.9	\$19.5	\$5.8	\$56.4			\$79.0
18	% Change from DFM	0.0%	0.0%	0.0%	0.0%	0.0%	(1.5%)	0.3%	19.7%	4.4%	13.2%			3.0%
19	Cumulative Difference						(\$3.6)	(\$2.7)	\$16.8	\$22.6	\$79.0			
20	Cum % Change DFM	0.0%	0.0%	0.0%	0.0%	0.0%	(0.3%)	(0.2%)	1.0%	1.2%	3.5%			
By Tax Category														
		Individual Income	Corp. Income	Sales Tax	Product Taxes	Misc. Revenue	Total							
21	April Collections	\$337.4	\$58.0	\$93.1	\$3.7	(\$8.4)	\$483.9							
22	Difference from Last April	\$57.1	\$20.8	\$7.8	\$0.4	(\$4.5)	\$81.6							
23	% Change from Last April	20.4%	55.7%	9.2%	13.1%	118.8%	20.3%							
24	Cumulative From Last Year	\$63.7	\$16.7	\$62.5	\$5.7	(\$3.5)	\$145.1							
25	From DFM Forecast for April	\$35.0	\$14.4	\$3.5	\$0.1	\$3.4	\$56.4							
26	Cumulative From DFM Forecast	\$36.6	\$18.3	\$16.3	\$0.6	\$7.2	\$79.0							

If all remaining months are the same as last year then
% Chg from last year = 5.6%

If all remaining months are the same as the DFM
forecast then adjust 2.7% by 3.0%