April revenues fell short of the DFM projection by $29.9 million (page 2, line 17). Even with this dip in revenues, collections are $116.9 million ahead of the FY 2018 DFM forecast and $96.9 million ahead of the estimate at Sine Die (line 5). This would leave an estimated ending balance in the "Update" column of $215.2 million (line 25). After the $118.3 is carried over to FY 2019, the estimated surplus is $96.9 million that, after year-end adjustments, would be subject to the surplus eliminator.

April year-over-year collections were $2.3 million less than last year. Sales taxes grew $8.0 million and corporate income taxes grew $9.0 million from last year while individual income taxes are $4.2 million, product taxes are $0.2 million, and miscellaneous revenues are $14.9 million less than last year (page 2, line 22). Through April, year-over-year collections have grown $288.9 million or 10.0% (page 2, line 24).

FISCAL YEAR 2018 ($ in Millions)

		At Sine Die, Mar 28, 2018	Update	Difference
	REVENUES			
1.	Beginning Balance	100.9	100.9	0
2.	Reappropriation	5.9	5.9	0
3.	After Year-End Reversion (Health & Welfare)	2.6	2.6	0
4.	Adjusted Beginning Balance	$109.4	$109.4	$0
5.	JFAC Forecast 5.9% over FY 2017 Actual	3,650.9	3,650.9	0
6.	H355 Tax Conformity 2017	(6.4)	(6.4)	0
7.	H493 State Controller Data System Update	(18.5)	(18.5)	0
8.	H624 - Tax Conformity pt. 2	(4.2)	(4.2)	0
9.	Ahead (Behind) Forecast	0	96.9	96.9
10.	Sub-Total Revenues	$3,621.8	$3,718.6	$96.9
11.	2017 Transfers (H291, S1129, S1177, S1194)	($50.2)	($50.2)	$0
12.	Budget Stabilization Fund §57-814	(34.5)	(34.5)	0
13.	Department of Lands - Closed Program (+$20,900)	.0	.0	0
14.	H442 - Strategic Initiatives Program Fund - ITD	(27.7)	(27.7)	0
15.	H685 - Fire Suppression Deficieny Warrants	(20.0)	(20.0)	0
16.	H685 - Prior Adjustment Authorization - Lands (-$70,300)	(.1)	(.1)	0
17.	H704 - Immunization Fund - H&W	3.6	3.6	0
18.	H712 - Water Management Fund - Water Resources	(1.0)	(1.0)	0
19.	S1237 Deficiency Warrants - Pests, Dept of Agriculture	(.2)	(.2)	0
20.	***NET REVENUES***	$3,601.1	$3,698.0	$96.9
	APPROPRIATIONS			
21.	FY 2018 Original Appropriations	3,450.6	3,450.6	0
22.	Reappropriation	5.9	5.9	0
23.	Supplementals / Rescissions	26.3	26.3	0
24.	Total Appropriations	3,482.8	3,482.8	0
25.	***ESTIMATED ENDING BALANCE Line 20-24***	$118.3	$215.2	$96.9

Contact: Paul Headlee (pheadlee@lso.idaho.gov)
Or Keith Bybee (kbybee@lso.idaho.gov)

State of Idaho General Fund Revenue Collections
FY 2018 Monthly Revenue Monitoring

	Month	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
1	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
2	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
3	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
4	Difference FY16 to FY17	$24.1	$14.3	$25.6	$33.7	($0.5)	$38.0	$39.9	$0.8	$3.5	$30.0	$22.9	$32.5	$264.7
5	FY17 Actual Collections	$279.7	$250.6	$304.4	$283.3	$223.6	$320.0	$364.5	$146.3	$168.1	$536.6	$210.2	$361.1	$3,448.4
	Month	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
6	Gov's Jan. Revised '18	$310.3	$263.7	$329.3	$280.9	$255.5	$377.3	$362.1	$121.8	$184.1	$564.2	$215.7	$366.0	$3,630.9
7	Difference from last year	$30.5	$13.1	$24.9	($2.5)	$31.8	$57.4	($2.4)	($24.5)	$16.0	$27.6	$5.4	$4.9	$182.5
8	% Change from FY17	10.9%	5.2%	8.2%	(0.9%)	14.2%	17.9%	(0.7%)	(16.7%)	9.5%	5.1%	2.6%	1.4%	5.3%
9	Cumulative Difference	$30.5	$43.7	$68.6	$66.1	$98.0	$155.3	$152.9	$128.5	$144.4	$172.1	$177.5	$182.5	
10	Cum % Change FY17	10.9%	8.2%	8.2%	5.9%	7.3%	9.3%	7.5%	5.9%	6.2%	6.0%	5.7%	5.3%	
	Month	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
11	FY18 Actual Collections	$310.3	$263.7	$329.3	$280.9	$255.5	$377.3	$449.2	$166.1	$199.5	$534.3			$3,166.0
12	FY18 Cumulative	$310.3	$574.0	$903.3	$1,184.1	$1,439.6	$1,816.9	$2,266.2	$2,432.3	$2,631.7	$3,166.0			
	Actual vs Last Year													
13	Monthly Difference	$30.5	$13.1	$24.9	($2.5)	$31.8	$57.4	$84.8	$19.8	$31.4	($2.3)			$288.9
14	% Change from FY17	10.9%	5.2%	8.2%	(0.9%)	14.2%	17.9%	23.3%	13.5%	18.7%	(0.4%)			8.4%
15	Cumulative Difference	$30.5	$43.7	$68.6	$66.1	$98.0	$155.3	$240.1	$259.9	$291.2	$288.9			
16	Cum % Change FY17	10.9%	8.2%	8.2%	5.9%	7.3%	9.3%	11.8%	12.0%	12.4%	10.0%			
	Actual vs DFM													
17	Monthly Difference							$87.1	$44.3	$15.4	($29.9)			$116.9
18	% Change from DFM	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	24.1%	36.3%	8.3%	(5.3%)			3.2%
19	Cumulative Difference							$87.1	$131.4	$146.8	$116.9			
20	Cum % Change DFM	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	4.0%	5.7%	5.9%	3.8%			

	By Tax Category	Individual Income	Corp. Income	Sales Tax	Product Taxes	Misc. Revenue	Total
21	April Collections	$360.2	$60.1	$124.9	$4.3	($15.1)	$534.3
22	Difference from Last April	($4.2)	$9.0	$8.0	($0.2)	($14.9)	($2.3)
23	% Change from Last April	(1.2%)	17.6%	6.9%	(4.8%)	7145.2%	(0.4%)
24	Cumulative From Last Year	$177.4	$16.9	$92.3	($0.0)	$2.4	$288.9
25	From DFM Forecast for April	($38.4)	$10.1	$4.5	($0.1)	($6.1)	($29.9)
26	Cumulative From DFM Forecast	$86.0	$23.3	$8.2	$0.0	($0.6)	$116.9

If all remaining months are the same as last year then % Chg from last year = 8.4%

If all remaining months are the same as the DFM forecast then adjust 5.3% by 3.2%