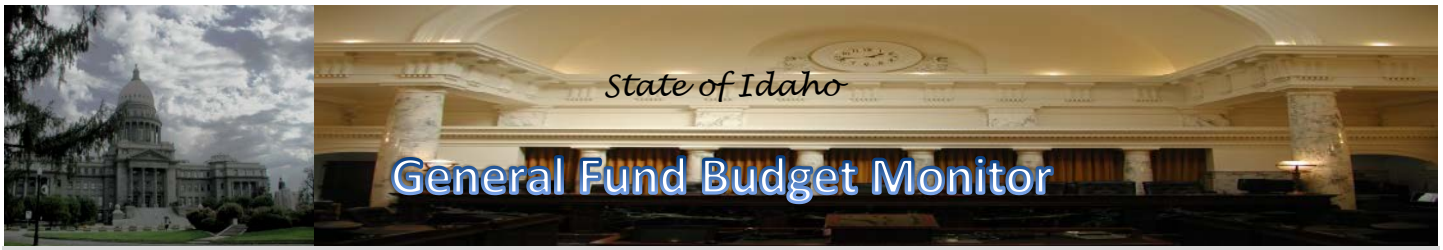

May revenues exceeded the DFM projection by $3.2 million (page 2, line 17), and collections are $120.0 million ahead of the FY 2018 DFM forecast. General Fund revenues are $100.0 million ahead of the Legislature's estimate at Sine Die (line 5). This would leave an estimated ending balance in the "Update" column of $218.4 million (line 25). After the $118.3 (line 25, Sine Die Column) is carried over to FY 2019, the estimated surplus is $100.0 million that, after year-end adjustments, would be subject to the surplus eliminator.

May year-over-year collections were $8.6 million more than last year. Individual income taxes grew $3.0 million, sales taxes grew $7.4 million, corporate income taxes grew $0.5 million, and product taxes grew $0.1 million from last year. Miscellaneous revenues are $2.4 million less than last year (page 2, line 22). Through May, year-over-year collections have grown $297.5 million or 9.6% (page 2, lines 15-16).

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	100.0	100.0
10.	Sub-Total Revenues	$3,621.8	$3,721.8	$100.0
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***	$3,601.2	$3,701.2	$100.0
	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***	$118.4	$218.4	$100.0

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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**	**$218.8**		**$3,384.9**
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**	**$3,384.9**		
	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)**	**$8.6**		**$297.5**
14	% Change from FY17	**10.9%**	**5.2%**	**8.2%**	**(0.9%)**	**14.2%**	**17.9%**	**23.3%**	**13.5%**	**18.7%**	**(0.4%)**	**4.1%**		**8.6%**
15	Cumulative Difference	**$30.5**	**$43.7**	**$68.6**	**$66.1**	**$98.0**	**$155.3**	**$240.1**	**$259.9**	**$291.2**	**$288.9**	**$297.5**		
16	Cum % Change FY17	**10.9%**	**8.2%**	**8.2%**	**5.9%**	**7.3%**	**9.3%**	**11.8%**	**12.0%**	**12.4%**	**10.0%**	**9.6%**		
	Actual vs DFM													
17	Monthly Difference							**$87.1**	**$44.3**	**$15.4**	**($29.9)**	**$3.2**		**$120.0**
18	% Change from DFM	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**24.1%**	**36.3%**	**8.3%**	**(5.3%)**	**1.5%**		**3.3%**
19	Cumulative Difference							**$87.1**	**$131.4**	**$146.8**	**$116.9**	**$120.0**		
20	Cum % Change DFM	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**4.0%**	**5.7%**	**5.9%**	**3.8%**	**3.7%**		

	By Tax Category	Individual Income	Corp. Income	Sales Tax	Product Taxes	Misc. Revenue	Total
21	May Collections	**$81.3**	**$9.8**	**$119.3**	**$4.3**	**$4.2**	**$218.8**
22	Difference from Last May	**$3.0**	**$0.5**	**$7.4**	**$0.1**	**($2.4)**	**$8.6**
23	% Change from Last May	**3.8%**	**5.4%**	**6.6%**	**2.5%**	**(36.0%)**	**4.1%**
24	Cumulative From Last Year	**$180.3**	**$17.4**	**$99.7**	**$0.1**	**$0.1**	**$297.5**
25	From DFM Forecast for May	**($2.2)**	**$0.3**	**$1.9**	**$0.1**	**$3.1**	**$3.2**
26	Cumulative From DFM Forecast	**$83.8**	**$23.6**	**$10.1**	**$0.1**	**$2.5**	**$120.0**

If all remaining months are the same as last year then % Chg from last year = 8.6%

If all remaining months are the same as the DFM forecast then adjust 5.3% by 3.3%