



General Fund revenue collections are \$3.6 million ahead of the revised forecast through October (line 6). This results in an FY 2020 estimated ending balance of \$68.5 million (line 13). Revenue collections for the month of October missed the estimated amount by \$7.4 million. The effect is a reduction of the estimated ending balance from last month's report, but still results in a balanced budget. Through the first four months of the year, the revised revenue forecast is on target.

There are, however, a few adjustments to consider before the end of the fiscal year. First, DFM will provide a final revised revenue forecast in January. Second, there may be legislation that affects the revenue forecast positively or negatively. Third and finally, the Legislature will consider funding for supplemental appropriation requests. As of this printing, there are \$45.6 million in General Fund supplemental appropriation requests and adjustments. Requests include \$22.6 million from Medicaid, \$23.4 million from Department of Correction, and \$2.5 million from the Department of Health & Welfare. There are some other smaller General Fund requests for deficiency warrants, Public Defense Commission, State Appellate Public Defender, the Office of Information Technology, and the Board of Tax Appeals as well as a \$4.0 million cash transfer back to the General Fund from the Catastrophic Health Care Fund that offsets some of the request. If the Legislature acted on all of these requests, the estimated ending balance on line 13 below would be \$22.9 million.

In this month's report from DFM <https://dfm.idaho.gov/publications/eab/>, the state saw \$2.0 million less than expected for Individual Income Tax collections, \$1.3 million more from Corporate Income Tax collections, and \$5.6 million less from Sales Tax collections. Compared to last year, Sales Tax collections are up \$37.7 million, Individual Income Tax collections are up \$41.8 million, and product tax collections are up \$1.9 million. Corporate Income Tax collections are down \$7.4 million and miscellaneous revenues are also down \$1.3 million. Through October there is \$72.6 million, or 6.2%, more in the Treasury compared to last year at this time. This information can be found on page 2 lines 13-26 of this report along with historical monthly collections on lines 1-10 of page 2.

**FISCAL YEAR 2020 (\$ in Millions)**

<b><u>REVENUES</u></b>	<b><u>At SINE DIE,</u></b> <b><u>April 11, 2019</u></b>	<b><u>Update</u></b>	<b><u>Difference</u></b>
1. Estimated Beginning Balance	121.9	101.4	(20.4)
2. Reserved for Carryover	0	2.9	2.9
3. After Year-End Reversion (Health & Welfare)	0	7.5	7.5
4. Adjusted Beginning Balance	\$121.9	\$111.8	(\$10.0)
5. JFAC Revenue / DFM Revised Forecast (5.2% over FY19)	4,024.7	3,928.6	(96.1)
6. Ahead (Behind) Forecast	0	3.6	3.6
7. Sub-Total Revenues	\$4,024.7	\$3,932.3	(\$92.4)
8. Transfers In (Out)	(\$62.4)	(\$62.4)	0
<b>9. NET REVENUES (Line 4+7+8)</b>	<b>\$4,084.1</b>	<b>\$3,981.7</b>	<b>(\$102.4)</b>
<b><u>APPROPRIATIONS</u></b>			
10. FY 2020 Original Appropriations	3,910.4	3,910.4	0
11. Authorized Reappropriation	0	2.9	2.9
12. FY 2020 Total Appropriations	\$3,910.4	\$3,913.3	\$2.9
<b>13. ESTIMATED ENDING CASH BALANCE (Line 9-12)</b>	<b>\$173.8</b>	<b>\$68.5</b>	<b>(\$105.3)</b>

## State of Idaho General Fund Revenue Collections FY 2020 Monthly Revenue Monitoring

	Month	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
1	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
2	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
3	FY 18 Actual Collections	\$310.3	\$263.7	\$329.3	\$280.9	\$255.5	\$377.3	\$449.2	\$166.1	\$199.5	\$534.3	\$218.8	\$346.7	\$3,731.6
4	Difference FY18 to FY19	(\$8.6)	\$2.9	\$0.3	(\$10.1)	(\$11.8)	(\$74.4)	(\$134.1)	\$20.3	\$4.1	\$171.9	\$27.9	\$14.4	\$3.0
5	FY 19 Actual Collections	\$301.7	\$266.6	\$329.6	\$270.8	\$243.7	\$303.0	\$315.1	\$186.4	\$203.5	\$706.2	\$246.8	\$361.2	\$3,734.6
	Month	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
6	Gov's Aug. Forecast'20	\$311.8	\$273.8	\$342.7	\$309.4	\$258.5	\$310.4	\$346.0	\$152.7	\$227.8	\$771.2	\$244.4	\$380.0	\$3,928.6
7	Difference from last year	\$10.1	\$7.2	\$13.1	\$38.6	\$14.8	\$7.5	\$30.9	(\$33.8)	\$24.3	\$65.0	(\$2.4)	\$18.8	\$194.0
8	% Change from FY19	3.3%	2.7%	4.0%	14.2%	6.1%	2.5%	9.8%	(18.1%)	11.9%	9.2%	(1.0%)	5.2%	5.2%
9	Cumulative Difference	\$10.1	\$17.3	\$30.4	\$69.0	\$83.8	\$91.2	\$122.2	\$88.4	\$112.7	\$177.7	\$175.2	\$194.0	
10	Cum % Change FY19	3.3%	3.0%	3.4%	5.9%	5.9%	5.3%	6.0%	4.0%	4.7%	5.7%	5.2%	5.2%	
	Month	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
11	FY20 Actual Collections	\$305.6	\$277.1	\$356.7	\$301.9									\$1,241.3
12	FY20 Cumulative	\$305.6	\$582.7	\$939.4	\$1,241.3									
Actual vs Last Year														
13	Monthly Difference	\$3.9	\$10.5	\$27.1	\$31.1									\$72.6
14	% Change from FY19	1.3%	3.9%	8.2%	11.5%									1.9%
15	Cumulative Difference	\$3.9	\$14.4	\$41.5	\$72.6									
16	Cum % Change FY19	1.3%	2.5%	4.6%	6.2%									
Actual vs DFM														
17	Monthly Difference	(\$6.2)	\$3.3	\$14.0	(\$7.4)									\$3.6
18	% Change from DFM	(2.0%)	1.2%	4.1%	(2.4%)									0.1%
19	Cumulative Difference	(\$6.2)	(\$2.9)	\$11.1	\$3.6									
20	Cum % Change DFM	(2.0%)	(0.5%)	1.2%	0.3%									
	By Tax Category	Individual Income	Corp. Income	Sales Tax	Product Taxes	Misc. Revenue	Total							
21	October Collections	\$136.0	\$12.8	\$146.1	\$5.0	\$2.0	\$301.9							
22	Difference from Last October	\$22.2	(\$0.6)	\$9.1	\$0.3	\$0.1	\$31.1							
23	% Change from Last October	19.5%	(4.2%)	6.7%	7.1%	4.6%	11.5%							
24	Cumulative From Last Year	\$41.8	(\$7.4)	\$37.7	\$1.9	(\$1.3)	\$72.6							
25	From DFM Forecast for October	(\$2.0)	\$1.3	(\$5.6)	\$0.2	(\$1.3)	(\$7.4)							
26	Cumulative From DFM Forecast	(\$1.9)	\$4.3	\$3.4	\$0.2	(\$2.4)	\$3.6							

If all remaining months are the same as the DFM forecast then adjust 5.2% by 0.1%

If all remaining months are the same as last year then % Chg from last year = 1.9%