



General Fund revenue collections through November are \$16.1 million (line 6) above the revised revenue forecast. If nothing changes in the budget, and revenues meet the forecast for the remainder of the year, the state would have an ending balance of \$80.9 million (line 13). If the stated conditions in the previous sentence are met, year-over-year revenue growth would be 5.6% (page 2, line 18).

To date, year-over-year revenue collections are up \$99.9 million or 7.1%. Individual income tax collections are up \$60.8 million compared to last year and sales tax collections are up \$45.5 million compared to last year. Corporate income tax collections continue to lag last years pace falling \$7.8 million short of the mark, while product taxes and miscellaneous revenues are essentially on budget (page2, line 24).

Next month's Budget Monitor will incorporate the Division of Financial Management's (DFM) final revision to the FY 2020 General Fund revenue forecast and will replace the number shown on line 5 in the Update column. Additionally, the Legislature will begin its work finalizing the FY 2020 budget by considering supplemental appropriation requests. Consequently, the table below will change significantly for next month's report.

For additional detail regarding General Fund revenue performance versus the current forecast, please see DFM's website here: <https://dfm.idaho.gov/publications/eab/>

You can find additional budget information on our website: <https://legislature.idaho.gov/lso/bpa/>

FISCAL YEAR 2020 (\$ in Millions)

<u>REVENUES</u>	<u>At SINE DIE, April 11, 2019</u>	<u>Update</u>	<u>Difference</u>
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	16.1	16.1
7. Sub-Total Revenues	\$4,024.7	\$3,944.7	(\$80.0)
8. Transfers In (Out)	(\$62.4)	(\$62.4)	0
9. NET REVENUES (Line 4+7+8)	\$4,084.1	\$3,994.2	(\$90.0)
<u>APPROPRIATIONS</u>			
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
13. ESTIMATED ENDING CASH BALANCE (Line 9-12)	\$173.8	\$80.9	(\$92.9)

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	\$270.9								\$1,512.3
12	FY20 Cumulative	\$305.6	\$582.7	\$939.4	\$1,241.3	\$1,512.3								
Actual vs Last Year														
13	Monthly Difference	\$3.9	\$10.5	\$27.1	\$31.1	\$27.2								\$99.9
14	% Change from FY19	1.3%	3.9%	8.2%	11.5%	11.2%								2.7%
15	Cumulative Difference	\$3.9	\$14.4	\$41.5	\$72.6	\$99.9								
16	Cum % Change FY19	1.3%	2.5%	4.6%	6.2%	7.1%								
Actual vs DFM														
17	Monthly Difference	(\$6.2)	\$3.3	\$14.0	(\$7.4)	\$12.5								\$16.1
18	% Change from DFM	(2.0%)	1.2%	4.1%	(2.4%)	4.8%								0.4%
19	Cumulative Difference	(\$6.2)	(\$2.9)	\$11.1	\$3.6	\$16.1								
20	Cum % Change DFM	(2.0%)	(0.5%)	1.2%	0.3%	1.1%								
	By Tax Category	Individual Income	Corp. Income	Sales Tax	Product Taxes	Misc. Revenue	Total							
21	November Collections	\$120.1	\$4.1	\$138.6	\$4.9	\$3.1	\$270.9	If all remaining months are the same as the DFM forecast then adjust 5.2% by 0.4% If all remaining months are the same as last year then % Chg from last year = 2.7%						
22	Difference from Last November	\$19.0	(\$0.4)	\$7.8	\$0.0	\$0.8	\$27.2							
23	% Change from Last November	18.8%	(9.5%)	6.0%	0.3%	34.8%	11.2%							
24	Cumulative From Last Year	\$60.8	(\$7.8)	\$45.5	\$1.9	(\$0.5)	\$99.9							
25	From DFM Forecast for November	\$8.0	\$1.4	\$2.6	\$0.0	\$0.3	\$12.5							
26	Cumulative From DFM Forecast	\$6.1	\$5.8	\$6.0	\$0.2	(\$2.0)	\$16.1							

If all remaining months are the same as the DFM forecast then adjust 5.2% by 0.4%

If all remaining months are the same as last year then % Chg from last year = 2.7%