



The Division of Financial Management revised the General Fund revenue forecast up by \$32.7 million from the August forecast because of current economic conditions. The FY 2020 General Fund revenue forecast now stands at \$3,961.3 million (line 5). Additionally, December revenues came in \$3.5 million better than expected (line 6), leaving an estimated ending balance of \$101.0 million (line 13). As the Legislature considers any supplemental appropriation requests and agency spending resets over the course of January, this report will change next month based on actions taken by JFAC.

To date, year-over-year revenue collections are up \$112.7 million or 6.6%. Individual income tax collections are up \$56.3 million compared to last year, while sales tax collections and corporate income tax collections are up \$51.8 million and \$2.4 million, respectively, compared to last year. Both product taxes and miscellaneous revenues are also up compared to last year and essentially on budget (page2, line 24).

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)**

<b><u>REVENUES</u></b>	<b><u>At SINE DIE, 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 (6.1% over FY19)	4,024.7	3,961.3	(63.4)
6. Ahead (Behind) Forecast	0	3.5	3.5
7. Sub-Total Revenues	\$4,024.7	\$3,964.8	(\$59.9)
8. Transfers In (Out)	(\$62.4)	(\$62.4)	0
<b>9. NET REVENUES (Line 4+7+8)</b>	<b>\$4,084.1</b>	<b>\$4,014.3</b>	<b>(\$69.9)</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>\$101.0</b>	<b>(\$72.8)</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 Jan. Revised '20	\$305.6	\$277.1	\$356.7	\$301.9	\$270.9	\$312.3	\$345.9	\$151.1	\$229.8	\$784.9	\$244.9	\$380.2	\$3,961.3
7	Difference from last year	\$3.9	\$10.5	\$27.1	\$31.1	\$27.2	\$9.3	\$30.8	(\$35.3)	\$26.2	\$78.6	(\$1.8)	\$19.0	\$226.7
8	% Change from FY19	1.3%	3.9%	8.2%	11.5%	11.2%	3.1%	9.8%	(19.0%)	12.9%	11.1%	(0.7%)	5.3%	6.1%
9	Cumulative Difference	\$3.9	\$14.4	\$41.5	\$72.6	\$99.9	\$109.2	\$140.0	\$104.6	\$130.9	\$209.5	\$207.7	\$226.7	
10	Cum % Change FY19	1.3%	2.5%	4.6%	6.2%	7.1%	6.4%	6.9%	4.7%	5.4%	6.7%	6.2%	6.1%	
	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	\$315.8							\$1,828.1
12	FY20 Cumulative	\$305.6	\$582.7	\$939.4	\$1,241.3	\$1,512.3	\$1,828.1							
Actual vs Last Year														
13	Monthly Difference	\$3.9	\$10.5	\$27.1	\$31.1	\$27.2	\$12.9							\$112.7
14	% Change from FY19	1.3%	3.9%	8.2%	11.5%	11.2%	4.2%							3.0%
15	Cumulative Difference	\$3.9	\$14.4	\$41.5	\$72.6	\$99.9	\$112.7							
16	Cum % Change FY19	1.3%	2.5%	4.6%	6.2%	7.1%	6.6%							
Actual vs DFM														
17	Monthly Difference						\$3.5							\$3.5
18	% Change from DFM	0.0%	0.0%	0.0%	0.0%	0.0%	1.1%							0.1%
19	Cumulative Difference						\$3.5							
20	Cum % Change DFM	0.0%	0.0%	0.0%	0.0%	0.0%	0.2%							
	By Tax Category	Individual Income	Corp. Income	Sales Tax	Product Taxes	Misc. Revenue	Total							
21	December Collections	\$122.1	\$41.4	\$136.4	\$4.6	\$11.4	\$315.8							
22	Difference from Last December	(\$4.5)	\$10.2	\$6.3	(\$0.0)	\$0.9	\$12.9							
23	% Change from Last December	(3.5%)	32.7%	4.8%	(0.7%)	8.6%	4.2%							
24	Cumulative From Last Year	\$56.3	\$2.4	\$51.8	\$1.8	\$0.4	\$112.7							
25	From DFM Forecast for December	\$0.5	\$3.0	\$1.5	(\$0.2)	(\$1.3)	\$3.5							
26	Cumulative From DFM Forecast	\$0.5	\$3.0	\$1.5	(\$0.2)	(\$1.3)	\$3.5							

If all remaining months are the same as the DFM forecast then adjust 6.1% by 0.1%

If all remaining months are the same as last year then % Chg from last year = 3.0%