



General Fund revenue collections for October were \$337.8 million (page 2 line 11), which is 11.7% or \$35.9 million more than last October (page 2 lines 13 and 14). As compared to the DFM forecast, revenues were \$21.3 million more than expected (page 2 line 17) for October. In total, revenues are exceeding the forecast by 9.3% or \$123.8 million (page 2 line 19, and line 6 in the table below).

Adding the revenue overage on line 6 in the update column to the other lines in the revenue section of the table below leaves over \$4.4 billion on line 9 available for budgeting. Total appropriations on line 14 are almost \$3.9 billion, leaving an estimated ending balance of \$558.3 million on line 15, which is \$503.5 million more than anticipated at Sine Die. Potentially adding to the current ending cash balance are supplemental appropriation requests by state agencies, which are requests to adjust the budgets mid-year. As of this printing, supplemental requests are actually a request to adjust budgets downward by a net of \$29.13 million, which if enacted would increase the estimated ending balance on line 15 to \$587.4 million. JFAC and the Legislature will take action on many of these requests in January.

More detail of October General Fund revenue collections can be found at www.dfm.idaho.gov. On page 2 of this report, individual income tax collections are \$137.4 million or 27.8% more than last year. Corporate income tax collections are up \$15.6 million, and sales tax collections are up \$68.0 million compared to last year (page 2 lines 21-26).

FISCAL YEAR 2021 (\$ in Millions)

<u>REVENUES</u>	<u>At SINE DIE, March 19, 2020</u>	<u>Update</u>	<u>Difference</u>
1. Estimated Beginning Balance	55.6	186.3	130.7
2. Reserved for Carryover	0	.4	.4
3. After Year-End Reversion (Health & Welfare)	0	60.3	60.3
4. Adjusted Beginning Balance	\$55.6	\$247.0	\$191.3
5. JFAC Revenue / DFM Revised Forecast (2.0% over FY20)	4,117.9	4,111.3	(6.5)
6. Ahead (Behind) Forecast	0	123.8	123.8
7. Sub-Total Revenues	\$4,117.9	\$4,235.2	\$117.3
8. Transfers In (Out)	(\$56.5)	(\$56.5)	0
9. NET REVENUES (Line 4+7+8)	\$4,117.0	\$4,425.6	\$308.6
<u>APPROPRIATIONS</u>			
10. FY 2021 Original Appropriations (3.9% over FY 2020)	4,062.1	4,062.1	0
11. Authorized Reappropriation	0	.4	.4
12. State Agencies (Holdback Exec. Order 2020-14)	0	(96.5)	(96.5)
13. Public Schools (Board of Examiners/Exec. Order 2020-14)	0	(98.7)	(98.7)
14. FY 2021 Total Appropriations	\$4,062.1	\$3,867.3	(\$194.8)
15. ESTIMATED ENDING CASH BALANCE (Line 9-14)	\$54.9	\$558.3	\$503.5

State of Idaho General Fund Revenue Collections FY 2021 Monthly Revenue Monitoring

	Month	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
1	FY 17 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
2	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
3	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
4	Difference FY19 to FY20	\$3.9	\$10.5	\$27.1	\$31.1	\$27.2	\$12.9	\$32.9	\$42.3	\$56.8	(\$391.0)	\$41.1	\$402.5	\$297.4
5	FY 20 Actual Collections	\$305.6	\$277.1	\$356.7	\$301.9	\$270.9	\$315.8	\$348.0	\$228.8	\$260.4	\$315.3	\$287.9	\$763.6	\$4,032.0
	Month	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
6	Gov's Aug. Forecast '21	\$380.2	\$281.7	\$347.8	\$316.6	\$268.9	\$316.5	\$355.8	\$176.2	\$245.6	\$778.8	\$259.0	\$384.2	\$4,111.3
7	Difference from last year	\$74.6	\$4.6	(\$8.8)	\$14.6	(\$2.1)	\$0.7	\$7.9	(\$52.5)	(\$14.8)	\$463.5	(\$28.9)	(\$379.4)	\$79.4
8	% Change from FY20	24.4%	1.7%	(2.5%)	4.8%	(0.8%)	0.2%	2.3%	(23.0%)	(5.7%)	147.0%	(10.0%)	(49.7%)	2.1%
9	Cumulative Difference	\$74.6	\$79.2	\$70.3	\$85.0	\$82.9	\$83.6	\$91.5	\$38.9	\$24.1	\$487.7	\$458.8	\$79.4	
10	Cum % Change FY20	24.4%	13.6%	7.5%	6.8%	5.5%	4.6%	4.2%	1.6%	0.9%	16.4%	14.0%	2.1%	
	Month	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
11	FY21 Actual Collections	\$412.3	\$318.7	\$381.2	\$337.8									\$1,450.1
12	FY21 Cumulative	\$412.3	\$731.0	\$1,112.3	\$1,450.1									
Actual vs Last Year														
13	Monthly Difference	\$106.7	\$41.6	\$24.6	\$35.9									\$208.8
14	% Change from FY20	34.9%	15.0%	6.9%	11.9%									5.6%
15	Cumulative Difference	\$106.7	\$148.3	\$172.9	\$208.8									
16	Cum % Change FY20	34.9%	25.5%	18.4%	16.8%									
Actual vs DFM														
17	Monthly Difference	\$32.1	\$37.0	\$33.4	\$21.3									\$123.8
18	% Change from DFM	8.4%	13.1%	9.6%	6.7%									3.0%
19	Cumulative Difference	\$32.1	\$69.2	\$102.6	\$123.8									
20	Cum % Change DFM	8.4%	10.4%	10.2%	9.3%									
	By Tax Category	Individual Income	Corp. Income	Sales Tax	Product Taxes	Misc. Revenue	Total							
21	October Collections	\$149.1	\$12.9	\$169.1	\$5.2	\$1.5	\$337.8	If all remaining months are the same as the DFM forecast then adjust 2.1% by 3.0%						
22	Difference from Last October	\$13.2	\$0.1	\$23.0	\$0.2	(\$0.6)	\$35.9							
23	% Change from Last October	9.7%	0.9%	15.7%	3.6%	(27.5%)	11.9%							
24	Cumulative From Last Year	\$137.4	\$15.6	\$68.0	\$2.9	(\$15.1)	\$208.8							
25	From DFM Forecast for June	\$9.3	\$2.4	\$9.5	\$0.1	\$0.0	\$21.3	If all remaining months are the same as last year then % Chg from last year = 5.6%						
26	Cumulative From DFM Forecast	\$66.5	\$13.4	\$39.9	\$0.0	\$4.1	\$123.8							

If all remaining months are the same as the DFM
forecast then adjust 2.1% by 3.0%

If all remaining months are the same as last year then
% Chg from last year = 5.6%