



Each year at this time the Division of Financial Management (DFM) revises the General Fund revenue forecast for the current fiscal year to measure current economic conditions and incorporate any law changes affecting revenue. This revised revenue forecast for FY 2020 is \$3,928.6 million, which is 5.2% over FY 2019 actual revenue collections. This is shown on line 11 in the table below and more details can be found at <https://dfm.idaho.gov/>. Also shown on line 11, this forecast is \$96.1 million less than the estimated forecast used to set the FY 2020 budget. Further, line 12 shows that the July revenues were less than the monthly estimate by \$6.2 million. These revised and current figures reduce the estimated ending balance on line 19 from \$173.8 million to \$51.1 million.

DFM is working closely with our Budget & Policy Analysis Division to share monthly revenue collection information so that we can monitor the current statewide budget. The next Budget Monitor, which will reflect the August revenue collections, will be available sometime in early September.

**FISCAL YEAR 2019 (\$ in Millions)**

	<u>At Sine Die,</u> <u>April 11, 2019</u>	<u>Update</u>	<u>Difference</u>
1. Beginning Cash Balance	\$127.2	\$127.2	\$0
2. FY 2019 Revenue Collections	\$3,757.7	\$3,734.6	(\$23.1)
3. Revenue Adjustments	(\$61.6)	(\$68.5)	(\$6.9)
4. <b>NET REVENUES (Line 1+2+3)</b>	<b>\$3,823.3</b>	<b>\$3,793.3</b>	<b>(\$30.0)</b>
5. FY 2019 Actual Expenditures	\$3,701.4	\$3,689.0	(\$12.4)
6. Reserved for Carryover	0	2.9	2.9
7. <b>FY 2019 ENDING BALANCE (Line 4-5-6)</b>	<b>\$121.9</b>	<b>\$101.4</b>	<b>(\$20.4)</b>

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

	<u>At SINE DIE,</u> <u>April 11, 2019</u>	<u>Update</u>	<u>Difference</u>
<b><u>REVENUES</u></b>			
8. Estimated Beginning Balance	121.9	101.4	(20.4)
9. Reserved for Carryover	0	2.9	2.9
10. Adjusted Beginning Balance	\$121.9	\$104.3	(\$17.5)
11. JFAC Revenue / DFM Revised Forecast (5.2% over FY19)	4,024.7	3,928.6	(96.1)
12. Ahead (Behind) Forecast	0	(6.2)	(6.2)
13. Sub-Total Revenues	\$4,024.7	\$3,922.4	(\$102.2)
14. Transfers In (Out)	(\$62.4)	(\$62.4)	0
15. <b>NET REVENUES (Line 10+13+14)</b>	<b>\$4,084.1</b>	<b>\$3,964.4</b>	<b>(\$119.8)</b>
<b><u>APPROPRIATIONS</u></b>			
16. FY 2020 Original Appropriations	3,910.4	3,910.4	0
17. Authorized Reappropriation	0	2.9	2.9
18. FY 2020 Total Appropriations	\$3,910.4	\$3,913.3	\$2.9
19. <b>ESTIMATED ENDING CASH BALANCE (Line 15-18)</b>	<b>\$173.8</b>	<b>\$51.1</b>	<b>(\$122.7)</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												\$305.6
12	FY20 Cumulative	\$305.6												
Actual vs Last Year														
13	Monthly Difference	\$3.9												\$3.9
14	% Change from FY19	1.3%												0.1%
15	Cumulative Difference	\$3.9												
16	Cum % Change FY19	1.3%												
Actual vs DFM														
17	Monthly Difference	(\$6.2)												(\$6.2)
18	% Change from DFM	(2.0%)												(0.2%)
19	Cumulative Difference	(\$6.2)												
20	Cum % Change DFM	(2.0%)												
	By Tax Category	Individual Income	Corp. Income	Sales Tax	Product Taxes	Misc. Revenue	Total							
21	July Collections	\$109.4	\$9.2	\$151.5	\$13.1	\$22.4	\$305.6							
22	Difference from Last July	(\$3.5)	(\$2.6)	\$10.8	\$1.3	(\$2.2)	\$3.9							
23	% Change from Last July	(3.1%)	(21.7%)	7.7%	11.5%	(9.1%)	1.3%							
24	Cumulative From Last Year	(\$3.5)	(\$2.6)	\$10.8	\$1.3	(\$2.2)	\$3.9							
25	From DFM Forecast for July	(\$5.4)	\$0.6	(\$0.2)	(\$0.1)	(\$1.1)	(\$6.2)							
26	Cumulative From DFM Forecast	(\$5.4)	\$0.6	(\$0.2)	(\$0.1)	(\$1.1)	(\$6.2)							

If all remaining months are the same as the DFM forecast then adjust 5.2% to (0.2%)

If all remaining months are the same as last year then % Chg from last year = 0.1%