



This report tracks the performance of the General Fund revenue forecast and contextualizes the actual collections in terms of the current budget. The table below shows a comparison of the FY 2019 General Fund budget, as set by the Legislature upon adjournment last year, and in the “update” column, how the revised FY 2019 revenue forecast affects the estimated ending balance. The Division of Financial Management revised the FY 2019 revenue forecast up from \$3,724.8 million (as seen in the November Budget Monitor) to \$3,750.3 million (line 5) for an increase of \$25.6 million. If revenues come in as predicted, the growth from FY 2018 actual collections of \$3,731.6 million would be 0.5% (line 5).

December collections fell short of predicted collections by \$40.2 million (line 7). If the remaining months of FY 2019 revenues come in as predicted, there would be an ending balance of \$92.1 million (line 15). There are, however, a number of decision points for JFAC, and the Legislature, to make over the course of this legislative session that will affect the current estimated ending balance. First, the Governor has recommended \$35.6 million from the General Fund for supplemental appropriations (mid-year adjustments to agency budgets). JFAC will begin addressing supplemental requests January 10th. Second, is to officially adopt the revenue number for the remainder of the fiscal year, and third, is how closely actual monthly revenues are tracking to the forecast. You can find the monthly predicted figures on page 2 line 6, while actual monthly collections are found on page 2 lines 11 and 12.

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

<b><u>REVENUES</u></b>	<u>At Sine Die, Mar 28, 2018</u>	<u>Update</u>	<u>Difference</u>
1. Estimated Beginning Balance	118.4	118.4	0
2. Reappropriation/Carryover	0	2.8	2.8
3. After Year-End Reversion (Health & Welfare)	0	6.1	6.1
4. Adjusted Beginning Balance	\$118.4	\$127.2	\$8.8
5. DFM Orig Est 2.5% / Revised 0.5% over FY 2018 Act	3,823.1	3,750.3	(98.3)
6. 2018 Statutory Changes	(153.9)	0	153.9
7. Ahead (Behind) Forecast	0	(40.2)	(40.2)
8. Sub-Total Revenues	\$3,669.3	\$3,710.2	\$40.9
9. TOTAL REVENUES & BEGINNING BALANCE (Line 4+8)	\$3,787.6	\$3,837.3	\$49.7
10. 2018 TRANSFERS IN (OUT)	(\$89.8)	(\$89.8)	\$0
11. NET REVENUES (line 9 + 10)	\$3,697.8	\$3,747.5	\$49.7
<b><u>APPROPRIATIONS</u></b>			
12. FY 2019 Original Appropriations	3,652.7	3,652.7	0
13. Reappropriation/Carryover	0	2.8	2.8
14. FY 2019 Total Appropriations	\$3,652.7	\$3,655.5	\$2.8
15. FY 2019 ESTIMATED ENDING BALANCE (Line 11 - 14)	\$45.1	\$92.1	\$46.9

## State of Idaho General Fund Revenue Collections FY 2019 Monthly Revenue Monitoring

	Month	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
1	FY15 Actual Collections	\$240.9	\$222.0	\$268.3	\$233.5	\$214.6	\$272.0	\$320.6	\$141.9	\$176.4	\$482.4	\$187.0	\$297.1	\$3,056.8
2	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
3	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
4	Difference FY17 to FY18	\$30.5	\$13.1	\$24.9	(\$2.5)	\$31.8	\$57.4	\$84.8	\$19.8	\$31.4	(\$2.3)	\$8.6	(\$14.3)	\$283.2
5	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
	Month	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
6	Gov's Jan. Revised '19	\$301.7	\$266.6	\$329.6	\$270.8	\$243.7	\$343.1	\$400.7	\$131.8	\$203.4	\$666.6	\$227.6	\$364.8	\$3,750.3
7	Difference from last year	(\$8.6)	\$2.9	\$0.3	(\$10.1)	(\$11.8)	(\$34.2)	(\$48.5)	(\$34.3)	\$3.9	\$132.3	\$8.7	\$18.0	\$18.7
8	% Change from FY18	(2.8%)	1.1%	0.1%	(3.6%)	(4.6%)	(9.1%)	(10.8%)	(20.7%)	2.0%	24.8%	4.0%	5.2%	0.5%
9	Cumulative Difference	(\$8.6)	(\$5.7)	(\$5.4)	(\$15.4)	(\$27.2)	(\$61.5)	(\$110.0)	(\$144.3)	(\$140.3)	(\$8.1)	\$0.7	\$18.7	
10	Cum % Change FY18	(2.8%)	(1.0%)	(0.6%)	(1.3%)	(1.9%)	(3.4%)	(4.9%)	(5.9%)	(5.3%)	(0.3%)	0.0%	0.5%	
	Month	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total
11	FY19 Actual Collections	\$301.7	\$266.6	\$329.6	\$270.8	\$243.7	\$303.0							\$1,715.3
12	FY19 Cumulative	\$301.7	\$568.3	\$897.9	\$1,168.7	\$1,412.4	\$1,715.3							
Actual vs Last Year														
13	Monthly Difference	(\$8.6)	\$2.9	\$0.3	(\$10.1)	(\$11.8)	(\$74.4)							(\$101.6)
14	% Change from FY18	(2.8%)	1.1%	0.1%	(3.6%)	(4.6%)	(19.7%)							(2.9%)
15	Cumulative Difference	(\$8.6)	(\$5.7)	(\$5.4)	(\$15.4)	(\$27.2)	(\$101.6)							
16	Cum % Change FY18	(2.8%)	(1.0%)	(0.6%)	(1.3%)	(1.9%)	(5.6%)							
Actual vs DFM														
17	Monthly Difference						(\$40.1)							(\$40.1)
18	% Change from DFM	0.0%	0.0%	0.0%	0.0%	0.0%	(11.7%)							(1.1%)
19	Cumulative Difference						(\$40.1)							
20	Cum % Change DFM	0.0%	0.0%	0.0%	0.0%	0.0%	(2.3%)							
	By Tax Category	Individual Income	Corp. Income	Sales Tax	Product Taxes	Misc. Revenue	Total							
21	December Collections	\$126.6	\$31.2	\$130.1	\$4.6	\$10.5	\$303.0							
22	Difference from Last December	(\$83.4)	(\$3.4)	\$11.6	\$0.3	\$0.5	(\$74.4)							
23	% Change from Last December	(39.7%)	(9.9%)	9.8%	7.8%	5.2%	(19.7%)							
24	Cumulative From Last Year	(\$195.1)	\$27.8	\$61.8	\$3.5	\$0.4	(\$101.6)							
25	From DFM Forecast for December	(\$58.3)	\$9.5	\$6.7	(\$0.2)	\$2.2	(\$40.1)							
26	Cumulative From DFM Forecast	(\$58.3)	\$9.5	\$6.7	(\$0.2)	\$2.2	(\$40.1)							

If all remaining months are the same as the DFM forecast then adjust 0.5% by (1.1%)

If all remaining months are the same as last year then % Chg from last year = (2.9%)