

End-of-Month Revenue Report
January 31, 2011
Targets per December 15, 2010, Forecast
Indiana State Budget Agency

	Comparison to Monthly Forecast				Comparison to Prior Year-to-Date			
	Forecast Revenue Y-T-D	Actual Revenue Y-T-D	Difference		Actual Revenue Prior Y-T-D	Actual Revenue Current Y-T-D	Change	
			Amount	Percent			Amount	Percent
<u>Major Taxes</u>								
Sales & Use	\$3,647.1	\$3,648.6	\$1.5	0.0%	\$3,492.1	\$3,648.6	\$156.4	4.5%
Individual AGI	\$2,462.7	\$2,515.0	\$52.3	2.1%	\$2,185.0	\$2,515.0	\$330.0	15.1%
Corporate - AGI, URT, USUT, FIT	\$310.4	\$317.3	\$6.9	2.2%	\$229.2	\$317.3	\$88.0	38.4%
Riverboat Wagering	\$238.6	\$233.7	-\$4.9	-2.0%	\$238.6	\$233.7	-\$4.9	-2.0%
Racino Wagering	\$64.7	\$67.9	\$3.2	4.9%	\$62.1	\$67.9	\$5.7	9.2%
Subtotal Major Taxes	\$6,723.4	\$6,782.4	\$59.0	0.9%	\$6,207.0	\$6,782.4	\$575.3	9.3%
<u>Other Revenue</u>								
Cigarette	\$154.1	\$155.5	\$1.4	0.9%	\$154.5	\$155.5	\$0.9	0.6%
Cigarette - Medicaid	\$6.9	\$7.0	\$0.1	1.5%	\$7.0	\$7.0	\$0.0	0.5%
Insurance	\$88.4	\$89.2	\$0.8	0.9%	\$93.1	\$89.2	-\$3.9	-4.2%
Inheritance	\$99.3	\$113.0	\$13.7	13.8%	\$103.6	\$113.0	\$9.4	9.1%
Alcoholic Beverages	\$10.2	\$10.3	\$0.1	1.0%	\$10.2	\$10.3	\$0.2	1.5%
Riverboat Admissions	\$12.5	\$12.4	-\$0.1	-1.0%	\$14.3	\$12.4	-\$1.9	-13.4%
Interest	\$14.9	\$17.1	\$2.2	15.1%	\$8.4	\$17.1	\$8.7	104.0%
MV, CVET & FIT Recapture ²	\$0.0	\$0.0	\$0.0	N.A.	\$0.0	\$0.0	\$0.0	N.A.
Miscellaneous Revenue	\$107.6	\$108.0	\$0.5	0.5%	\$120.3	\$108.0	-\$12.3	-10.2%
Subtotal Other Revenue	\$493.9	\$512.7	\$18.8	3.8%	\$511.4	\$512.7	\$1.2	0.2%
Total General Fund	\$7,217.2	\$7,295.0	\$77.8	1.1%	\$6,718.5	\$7,295.0	\$576.6	8.6%

FY 2011 Report of Monthly General Fund Revenue Collections
Targets per Dec 15, 2010, Forecast
(In millions of dollars)

		July	August	September	October	November	December	January	February	March	April	May	June	Y-T-D
Sales & Use	Actual	\$521.6	\$515.7	\$512.6	\$493.3	\$493.5	\$505.2	\$606.7	-	-	-	-	-	\$3,648.6
	Target	\$527.7	\$512.0	\$515.9	\$509.0	\$491.8	\$495.7	\$595.1	\$470.4	\$479.2	\$507.7	\$507.6	\$521.0	\$3,647.1
	Difference	(\$6.1)	\$3.7	(\$3.3)	(\$15.6)	\$1.7	\$9.5	\$11.6	-	-	-	-	-	\$1.5
Individual AGI	Actual	\$273.4	\$342.2	\$392.2	\$316.9	\$354.9	\$325.8	\$509.7	-	-	-	-	-	\$2,515.0
	Target	\$288.4	\$307.6	\$421.7	\$319.3	\$304.4	\$324.5	\$496.8	\$143.6	\$299.8	\$662.2	\$394.3	\$392.3	\$2,462.7
	Difference	(\$15.0)	\$34.5	(\$29.6)	(\$2.5)	\$50.6	\$1.3	\$12.9	-	-	-	-	-	\$52.3
Corporate - AGI, URT, USUT, FIT	Actual	\$21.7	\$0.3	\$139.8	\$23.7	(\$13.6)	\$145.5	(\$0.3)	-	-	-	-	-	\$317.3
	Target	\$17.1	\$1.5	\$143.0	\$35.2	\$4.0	\$114.7	(\$5.2)	(\$4.4)	\$35.2	\$174.1	\$12.5	\$154.1	\$310.4
	Difference	\$4.6	(\$1.2)	(\$3.2)	(\$11.5)	(\$17.6)	\$30.8	\$5.0	-	-	-	-	-	\$6.9
Riverboat Wagering	Actual	\$5.7	\$28.0	\$36.6	\$36.0	\$38.9	\$43.6	\$44.9	-	-	-	-	-	\$233.7
	Target	\$4.5	\$28.7	\$34.9	\$38.9	\$38.7	\$42.4	\$50.4	\$54.1	\$68.5	\$66.3	\$65.0	\$62.9	\$238.6
	Difference	\$1.2	(\$0.7)	\$1.8	(\$2.9)	\$0.2	\$1.2	(\$5.5)	-	-	-	-	-	(\$4.9)
Racino Wagering	Actual	\$11.0	\$9.3	\$10.0	\$8.9	\$8.5	\$9.5	\$10.7	-	-	-	-	-	\$67.9
	Target	\$10.6	\$8.6	\$8.8	\$10.0	\$7.5	\$9.2	\$10.2	\$11.4	\$13.5	\$13.9	\$12.0	\$12.7	\$64.7
	Difference	\$0.4	\$0.8	\$1.3	(\$1.1)	\$1.0	\$0.3	\$0.6	-	-	-	-	-	\$3.2
Other ²	Actual	\$83.6	\$42.1	\$70.8	\$80.0	\$35.3	\$95.6	\$105.2	-	-	-	-	-	\$512.7
	Target	\$89.6	\$39.5	\$72.9	\$73.5	\$33.2	\$96.2	\$89.1	\$35.1	\$49.2	\$96.2	\$38.2	\$385.6	\$493.9
	Difference	(\$6.0)	\$2.7	(\$2.2)	\$6.6	\$2.1	(\$0.6)	\$16.2	-	-	-	-	-	\$18.8
Total General Fund	Actual	\$917.0	\$937.6	\$1,162.0	\$958.9	\$917.4	\$1,125.2	\$1,276.9	-	-	-	-	-	\$7,295.0
	Target	\$937.9	\$897.8	\$1,197.2	\$985.8	\$879.5	\$1,082.7	\$1,236.2	\$710.2	\$945.4	\$1,520.3	\$1,029.6	\$1,528.5	\$7,217.2
	Difference	(\$20.9)	\$39.8	(\$35.2)	(\$27.0)	\$37.9	\$42.5	\$40.8	-	-	-	-	-	\$77.8

Comparison of Monthly Revenues to Targets Based on the Budget Plan¹

		July	August	September	October	November	December	January	February	March	April	May	June	Y-T-D
Total General Fund	Actual	\$917.0	\$937.6	\$1,162.0	\$958.9	\$917.4	\$1,125.2	\$1,276.9	-	-	-	-	-	\$7,295.0
	Adj. Target	\$988.7	\$939.5	\$1,270.2	\$1,040.2	\$919.0	\$1,142.0	\$1,292.3	\$740.8	\$990.3	\$1,612.3	\$1,074.2	\$1,600.2	\$7,592.0
	Difference	(\$71.8)	(\$1.9)	(\$108.2)	(\$81.4)	(\$1.6)	(\$16.8)	(\$15.4)	-	-	-	-	-	(\$296.9)

**End-of-Month Revenue Report
Notes to the Report
January 31, 2011**

1. The targets for the budget plan are based on the May 27, 2009, revenue forecast adjusted for the impact of legislative actions taken by the General Assembly in 2009.
2. Year-to-date revenues of motor vehicle excise taxes, commercial vehicle excise taxes, and financial institution taxes under HEA 1001-2008 totaled \$130.2M. Due to the difficulty of determining the timing of these revenues, they are being deposited in a separate fund and will be reported as General Fund forecast revenue in June 2011.

3. **As of January 2011**
(in millions)

Total Cigarette Tax Revenue Deposited in the State General Fund and Dedicated Funds	\$ 285.7
Transfer to Healthy Indiana Plan per HEA 1678 - 2007 and HEA 1001-2009 (ss)	
Check Up Plan Trust Fund	\$ 77.4
Retiree Health Benefit Trust Fund	\$ 16.4
Medicaid Provider Reimbursements	<u>\$ 7.0</u>
Total Transfers to Healthy Indiana Plan Funds	\$ 100.9

Throughout the report, totals may not add due to rounding.