End-of-Month Revenue Report September 30, 2011 Targets per April 15, 2011, Forecast Indiana State Budget Agency

	Com	parison to Mo	nthly Targets	Comp	arison to Pric	r Year-to-Dat	:e	
	Forecast Revenue	Actual Revenue	Differe	nce	Actual Revenue Prior	Actual Revenue Current	Char	ige
	Y-T-D	Y-T-D	Amount	Percent	Y-T-D	Y-T-D	Amount	Percent
Major Taxes								
Sales & Use ¹	\$1,645.5	\$1,666.9	\$21.4	1.3%	\$1,549.9	\$1,666.9	\$117.0	7.6%
Individual AGI	\$1,128.2	\$1,128.3	\$0.2	0.0%	\$1,007.7	\$1,128.3	\$120.6	12.0%
Corporate - AGI, URT, USUT, FIT	\$173.7	\$221.0	\$47.3	27.3%	\$161.9	\$221.0	\$59.1	36.5%
Riverboat Wagering	\$69.0	\$59.8	-\$9.2	-13.4%	\$70.4	\$59.8	-\$10.6	-15.0%
Racino Wagering	<u>\$30.8</u>	<u>\$29.7</u>	<u>-\$1.2</u>	<u>-3.8%</u>	<u>\$30.3</u>	<u>\$29.7</u>	<u>-\$0.6</u>	<u>-2.1%</u>
Subtotal Major Taxes	\$3,047.2	\$3,105.7	\$58.5	1.9%	\$2,820.2	\$3,105.7	\$285.5	10.1%
Other Revenue								
Pre-HEA 1001-2011 Cigarette ²	\$71.2	\$68.4	-\$2.9	-4.1%	\$72.4	\$68.4	-\$4.0	-5.6%
Pre-HEA 1001-2011 Cigarette - Retiree Fund ²	\$7.2	\$6.9	-\$0.3	-4.1%	\$0.0	\$6.9	\$6.9	N/A
Insurance	\$44.6	\$53.2	\$8.6	19.3%	\$45.4	\$53.2	\$7.8	17.2%
Inheritance	\$35.9	\$44.0	\$8.1	22.5%	\$32.5	\$44.0	\$11.6	35.6%
Alcoholic Beverages	\$4.4	\$4.2	-\$0.2	-3.5%	\$4.0	\$4.2	\$0.2	5.0%
Riverboat Admissions	\$4.0	\$5.5	\$1.5	36.9%	\$4.2	\$5.5	\$1.2	29.3%
Interest	\$8.0	\$6.0	-\$2.0	-24.8%	\$8.5	\$6.0	-\$2.5	-29.1%
MV, CVET & FIT Recapture ³	\$0.0	\$0.0	\$0.0	N/A	\$0.0	\$0.0	\$0.0	N/A
Miscellaneous Revenue	<u>\$33.4</u>	<u>\$28.9</u>	<u>-\$4.5</u>	<u>-13.6%</u>	<u>\$29.4</u>	<u>\$28.9</u>	<u>-\$0.6</u>	<u>-2.0%</u>
Subtotal Other Revenue	\$208.7	\$217.1	\$8.3	4.0%	\$196.5	\$217.1	\$20.6	10.5%
Total General Fund	\$3,255.9	\$3,322.8	\$66.8	2.1%	\$3,016.6	\$3,322.8	\$306.1	10.1%

FY 2012 Report of Monthly General Fund Revenue Collections Targets per April 15, 2011, Forecast (In millions of dollars)

		July	August	September	October	November	December	January	February	March	April	May	June	Y-T-D
Sales & Use 1	Actual	\$558.6	\$554.0	\$554.3	-	-	-	-	-	-	-	-	-	\$1,666.9
	Target	\$554.4	\$546.3	\$544.8	\$536.0	\$524.9	\$523.3	\$645.5	\$503.1	\$509.3	\$563.4	\$547.2	\$563.5	\$1,645.5
	Difference	\$4.2	\$7.7	\$9.5	-	-	-	-	-	-	-	-	-	\$21.4
			^	• • • • •										^
Individual AGI	Actual	\$316.8	\$364.7	\$446.9	-	-	-	-	-	-	-	-	-	\$1,128.3
	Target	\$311.6	\$337.1	\$479.5	\$344.8	\$335.2	\$354.1	\$553.5	\$156.0	\$329.7	\$678.6	\$448.0	\$445.5	\$1,128.2
	Difference	\$5.2	\$27.6	(\$32.7)	-	-	-	-	-	-	-	-	-	\$0.2
Corporate - AGI, URT, USUT, FIT	Actual	\$34.2	(\$14.3)	\$201.1	_	_		_	_	_	_	_	_	\$221.0
Corporate 7.01, 01(1, 0001, 111	Target	\$19.8	\$1.9	\$152.0	\$37.0	(\$5.1)	\$117.1	(\$8.5)	(\$8.6)	\$38.6	\$173.4	\$12.9	\$156.1	\$173.7
	Difference	\$14.4	(\$16.2)	\$49.2	φ01.0	(ψ3.1)	Ψ117.1	(ψ0.5)	(ψ0.0)	φου.υ -	Ψ175.4	Ψ12.5	φ150.1	\$47.3
	Diliciciloc	Ψ14.4	(ψ10.2)	Ψ-10.2										φ-11.0
Riverboat Wagering	Actual	\$1.4	\$23.7	\$34.7	-	-	-	-	-	-	-	-	-	\$59.8
	Target	\$4.7	\$28.9	\$35.4	\$38.9	\$39.1	\$42.9	\$50.1	\$53.8	\$68.9	\$65.5	\$64.4	\$64.1	\$69.0
	Difference	(\$3.4)	(\$5.2)	(\$0.7)	-	-	-	-	-	-	-	-	-	(\$9.2)
Docine We goving	A street	ድር 7	ተ ດ c	C40.4										600.7
Racino Wagering	Actual	\$9.7	\$9.6	\$10.4	- (*4.4.0	- ************************************	- ***	- -	- 0400	- 044.0	- 040.5	-	- #40.0	\$29.7
	Target	\$11.7	\$9.6 \$0.0	\$9.5	\$11.3	\$8.6	\$9.6	\$9.8	\$10.3	\$11.8	\$12.5	\$11.0	\$12.0	\$30.8
	Difference	(\$2.0)	\$0.0	\$0.9	-	-	-	-	-	-	-	-	-	(\$1.2)
Other ^{2,3}	Actual	\$98.2	\$40.0	\$78.8	-	-	-	-	-	-	-	-	-	\$217.1
Culoi	Target	\$93.2	\$41.7	\$73.8	\$80.4	\$35.5	\$96.7	\$98.1	\$35.7	\$49.4	\$103.1	\$41.8	\$357.1	\$208.7
	Difference	\$5.0	(\$1.6)	\$5.0	-	-	-	-	-	-	-	-	-	\$8.3
		A		A.										A.
Total General Fund	Actual	\$1,018.9	\$977.7	\$1,326.2	-	-	-	-	-	-	-	-	-	\$3,322.8
	Target Difference	\$995.5 \$23.4	\$965.3 \$12.3	\$1,295.1 \$31.1	\$1,048.3 -	\$938.2 -	\$1,143.8 -	\$1,348.5 -	\$750.3 -	\$1,007.7 -	\$1,596.3 -	\$1,125.3 -	\$1,598.3 -	\$3,255.9 \$66.8

Comparison of Monthly Revenues to Targets Based on the Budget Plan⁴														
		July	August	September	October	November	December	January	February	March	April	May	June	Y-T-D
Total General Fund	Actual	\$1,018.9	\$977.7	\$1,326.2	-	-	-	-	-	-	-	-	-	\$3,322.8
	Adj. Target _	\$993.8	\$963.9	\$1,294.1	\$1,047.2	\$937.2	\$1,142.0	\$1,346.6	\$749.3	\$1,006.6	\$1,595.1	\$1,124.1	\$1,595.1	\$3,251.8
	Difference	\$25.1	\$13.8	\$32.1	-	-	-	-	-	-	-	-	-	\$71.0

FY 2012 Monthly Revenue Year-Over-Year Comparison September 30, 2011 Indiana State Budget Agency

		July	August	September	October	November	December	January	February	March	April	May	June	Y-T-D
Sales & Use ¹	FY 2011	\$521.6	\$515.7	\$512.6	\$493.3	\$493.5	\$505.2	\$606.7	\$487.7	\$483.8	\$534.0	\$522.1	\$541.4	\$1,549.9
	FY 2012	\$558.6	\$554.0	\$554.3	-	-	-	-	-	-	-	-	-	\$1,666.9
	% Change	7.1%	7.4%	8.1%	-	-	-	-	-	-	-	-	-	7.6%
Individual AGI	FY 2011	\$273.4	\$342.2	\$392.2	\$316.9	\$354.9	\$325.8	\$509.7	\$144.5	\$333.6	\$601.7	\$563.1	\$427.6	\$1,007.7
	FY 2012	\$316.8	\$364.7	\$446.9	-	-	-	-	-	-	-	-	-	\$1,128.3
	% Change	15.9%	6.6%	13.9%	-	-	-	-	-	-	-	-	-	12.0%
Corporate - AGI, URT, USUT, FIT	FY 2011	\$21.7	\$0.3	\$139.8	\$23.7	(\$13.6)	\$145.5	(\$0.3)	(\$7.0)	\$39.3	\$160.8	\$15.2	\$179.1	\$161.9
	FY 2012	\$34.2	(\$14.3)	\$201.1	-	-	-	-	-	-	-	-	-	\$221.0
	% Change	57.8%	N.A.	43.8%	-	-	-	-	-	-	-	-	-	36.5%
Riverboat Wagering	FY 2011	\$5.7	\$28.0	\$36.6	\$36.0	\$38.9	\$43.6	\$44.9	\$48.2	\$67.1	\$55.5	\$56.5	\$68.0	\$70.4
	FY 2012	\$1.4	\$23.7	\$34.7	-	-	-	-	-	-	-	-	-	\$59.8
	% Change	-75.9%	-15.4%	-5.3%	-	-	-	-	-	-	-	-	-	-15.0%
Racino Wagering	FY 2011	\$11.0	\$9.3	\$10.0	\$8.9	\$8.5	\$9.5	\$10.7	\$11.2	\$14.3	\$11.4	\$12.0	\$14.5	\$30.3
	FY 2012	\$9.7	\$9.6	\$10.4	-	-	-	-	-	-	-	-	-	\$29.7
	% Change	-11.7%	3.2%	3.6%	-	-	-	-	-	-	-	-	-	-2.1%
Cigarette ²	FY 2011	\$25.4	\$24.6	\$22.4	\$22.2	\$23.7	\$23.5	\$20.8	\$16.3	\$21.8	\$21.4	\$22.3	\$23.2	\$72.4
	FY 2012	\$22.0	\$25.0	\$21.4	-	-	-	-	-	-	-	-	-	\$68.4
	% Change	-13.5%	1.5%	-4.5%	-	-	-	-	-	-	-	-	-	-5.6%
Pre-HEA 1001-2011 Cigarette -Retiree Fund ²	FY 2011	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
	FY 2012	\$2.2	\$2.5	\$2.2	-	-	-	-	-	-	-	-	-	\$6.9
	% Change	N/A	N/A	N/A	-	-	-	-	-	-	-	-	-	N/A
Insurance	FY 2011	\$2.3	\$2.7	\$40.3	\$0.0	\$1.3	\$39.3	\$3.2	\$7.4	\$10.1	\$38.0	(\$3.3)	\$44.0	\$45.4
	FY 2012	\$2.7	\$5.3	\$45.1	-	-	-	-	-	-	-	-	-	\$53.2
	% Change	18.0%	95.2%	11.8%	-	-	-	-	-	- (4)	-	-	- (4)	17.2%
Inheritance	FY 2011	\$31.5	\$1.2	(\$0.2)	\$37.3	\$0.3	\$1.3	\$41.7	\$0.1	(\$0.2)	\$35.5	\$1.0	(\$0.8)	\$32.5
	FY 2012	\$43.5	\$0.3	\$0.3	-	-	-	-	-	-	-	-	-	\$44.0
AL	% Change	38.0%	-76.8%	277.0%	-	-	-	-	-	-	-	-	-	35.6%
Alcoholic Beverages	FY 2011	\$1.5	\$1.4	\$1.1	\$1.4	\$1.0	\$2.2	\$1.6	\$0.9	\$1.0	\$1.2	\$1.4	\$1.4	\$4.0
	FY 2012	\$1.6	\$1.2	\$1.4	-	-	-	-	-	-	-	-	-	\$4.2
Di la (All i i	% Change	8.5%	-11.6%	21.4%	-	-	- 00.0	-	- 00.0	Φ0.0	-	-	-	5.0%
Riverboat Admissions	FY 2011	\$4.2	\$0.0	\$0.0	\$4.4	\$0.0	\$0.0	\$3.7	\$0.0	\$0.0	\$4.0	\$0.0	\$0.0	\$4.2
	FY 2012	\$3.9	\$0.0	\$1.6	-	-	-	-	-	-	-	-	-	\$5.5
lata wast	% Change	-7.4%	N/A	N/A	<u>-</u>	- -	- -	- -	<u>-</u>	<u>-</u>	- -	- (#0.0)	- -	29.3%
Interest	FY 2011	\$1.3	\$6.1	\$1.1	\$0.2	\$1.1	\$2.0	\$5.3	\$1.4	\$0.6	\$0.2	(\$0.2)	\$3.8	\$8.5
	FY 2012 % Change	\$5.4	\$0.3 -95.8%	\$0.3 -69.8%	-	-	-	-	-	-	-	-	-	\$6.0 -29.1%
MAY OVET A FIT D		324.3%			<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	\$0.0	\$0.0	<u>-</u>	\$246.7	
MV, CVET & FIT Recapture ³	FY 2011	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0		φυ.υ	\$0.0	\$240.7	\$0.0
	FY 2012	\$0.0	\$0.0	\$0.0	-	-	-	-	-	-	-	-	-	\$0.0
Miscellaneous Revenue	% Change FY 2011	N/A \$17.4	N/A \$6.1	N/A \$6.0	\$14.5	\$7.9	\$27.3	\$28.9	<u>-</u> \$4.8	<u>-</u> \$5.7	\$9.8	\$8.2	<u>-</u> \$65.7	N/A \$29.4
IVIISCEIIAI IEUUS NEVEITUE	FY 2011 FY 2012		\$6.1 \$5.4	\$6.6	Φ14.5						φ9.0	φο.Ζ	φυσ./	\$29.4 \$28.9
	% Change	\$16.9 -2.8%	ან.4 -11.4%	φο.ο 10.1%	-	-	-	<u>-</u>	-	-	-	-	-	\$28.9 -2.0%
General Fund Total	% Change FY 2011		\$937.6	\$1,162.0	\$958.9	- \$017./	\$1,125.2	- \$1.276.0	\$715.5	\$977.2	\$1,473.5	\$1,198.3	¢1 61 4 7	\$3,016.6
General Fullu Total	FY 2011 FY 2012	\$917.0 \$1.018.0	\$937.6 \$977.7	•	ф э эо.э	\$917.4	φ1,123.2	\$1,276.9	φ <i>ι</i> 15.5	φ 9 //.2	φ1,4/3.3	φ1,190.3	\$1,614.7	
		\$1,018.9		\$1,326.2	-	-	-	-	-	-	-	-	-	\$3,322.8 10.1%
	% Change	11.1%	4.3%	14.1%	-	-	-	-	-	-	-	-	-	10.1%

End-of-Month Revenue Report Notes to the Report September 30, 2011

1. "Sales & Use" includes sales tax revenues deposited in the Public Mass Transportation Fund (PMTF) in prior years pursuant to a change in HEA 1001-2011, which provided the PMTF with a direct General Fund appropriation rather than a percentage of the sales and use tax.

2. As of September 2011 (in millions)

Total Cigarette Tax Revenue Deposited in the State General Fund and Dedicated Funds	\$ 122.5
Transfer to Healthy Indiana Plan per HEA 1678 - 2007, HEA 1001-2009 (ss), and HEA 1001-2011	
Check Up Plan Trust Fund	\$ 32.7
Retiree Health Benefit Trust Fund	\$ -
Medicaid Provider Reimbursements	\$ 3.0
Total Transfers to Healthy Indiana Plan Funds	\$ 35.6

The portion of the cigarette tax dedicated to the retiree health benefit plan is being redirected to the general fund for FY 2012 and FY 2013 only. These funds are being redirected to reimburse the General Fund for expenses incurred in prior years while ensuring the plan remains more than 100% actuarially funded.

- 3. Year-to-date revenues of motor vehicle excise taxes, commercial vehicle excise taxes, and financial institution taxes under HEA 1001-2008 totaled \$27.2 M. 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 2012.
- 4. The targets for the budget plan are based on the April 15, 2011, revenue forecast adjusted for the impact of legislative actions taken by the General Assembly in 2011.

^{*} Throughout the report, totals may not add due to rounding.