

**Office of Budget and Program Planning
Hand-outs for the November 19, 2010
Revenue and Transportation Interim Committee Meeting**

Year to Date Revenue Collections FY 2010 and FY 2011 (\$ millions)				
Month	FY 2010	FY 2011	\$ Change	% Change
Aug	\$163.736	\$186.843	\$23.107	14.11%
Sep	\$300.349	\$334.394	\$34.045	11.34%
Oct	\$331.375	\$364.227	\$32.852	9.91%
11/19/2010	\$379.266	\$422.154	\$42.888	11.31%

Comparison of November Executive Revenue Forecasts to Actual Fiscal Year General Fund Collections (\$ Millions)										
	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006	FY 2007	FY 2008	FY 2009	FY 2010
Actual Collections	\$1,269.000	\$1,265.713	\$1,246.000	\$1,381.565	\$1,531.000	\$1,708.155	\$1,829.872	\$1,953.540	\$1,807.968	\$1,627.461
Executive (Estimate-Actual)	(\$113.243)	(\$72.294)	(\$30.634)	(\$148.377)	(\$224.664)	(\$299.381)	(\$377.295)	(\$146.741)	\$71.271	\$239.993
Percent	-8.9%	-5.7%	-2.5%	-10.7%	-14.7%	-17.5%	-20.6%	-7.5%	3.9%	14.7%

Estimate of Errors and Understatement FY 2011 (\$ million)	
-7.95%	Average understatement
(\$129.355)	Average error if applied to FY 2010 Collections
\$1,627.000	FY 2010 Actual
\$1,756.355	FY 2011 Estimate if you include "Understatement"
\$1,694.110	Current FY 2011 estimate
\$62.245	Difference

General Fund Revenue Monitoring Report
Fiscal Year 2011
(\$ millions)

Revenue Source	Actual FY 2010	Projected FY 2011	\$ Change	% Change	11/20/2009 YTD	11/19/2010 YTD	\$ Change	% Change
MAJOR TAXES								
Individual Income Tax	\$717.834	\$852.746	\$134.912	18.79%	\$229.919	\$256.142	\$26.223	11.41%
Property Tax	\$222.510	\$232.248	\$9.738	4.38%	\$11.027	\$9.600	(\$1.427)	(12.94%)
Vehicle Taxes and Fees	\$103.858	\$107.305	\$3.447	3.32%	\$6.745	\$29.836	\$23.092	342.36%
Corporation License Tax	\$87.901	\$121.371	\$33.470	38.08%	\$23.850	\$29.844	\$5.994	25.13%
Insurance Premiums Tax	\$54.892	\$61.798	\$6.906	12.58%	\$11.991	\$12.112	\$0.121	1.01%
Video Gambling Tax	\$52.396	\$71.973	\$19.577	37.36%	\$30.368	\$12.417	(\$17.952)	(59.11%)
Total Major Taxes	\$1,239.392	\$1,447.441	\$208.049	16.79%	\$313.900	\$349.951	\$36.052	11.49%
NATURAL RESOURCE TAXES								
Oil and Gas Production Taxes	\$95.491	\$82.423	(\$13.068)	(13.68%)	\$0.000	\$0.000	\$0.000	
U.S. Mineral Royalties	\$30.288	\$30.418	\$0.130	0.43%	\$4.558	\$5.168	\$0.610	13.39%
Coal Severance Tax	\$10.322	\$11.559	\$1.237	11.99%	\$3.138	\$3.540	\$0.402	12.83%
Metalliferous Mines Tax	\$6.541	\$3.279	(\$3.262)	(49.87%)	\$0.000	\$0.001	\$0.001	890.00%
Electrical Energy Tax	\$4.713	\$4.727	\$0.014	0.29%	\$0.956	\$1.279	\$0.323	33.76%
Wholesale Energy Transactions Tax	\$3.556	\$3.993	\$0.437	12.29%	\$0.822	\$1.028	\$0.206	25.12%
Total Natural Resource Taxes	\$150.911	\$136.399	(\$14.512)	(9.62%)	\$9.473	\$11.016	\$1.543	16.28%
INTEREST EARNINGS								
Coal Trust Interest Earnings	\$26.914	\$28.288	\$1.374	5.10%	\$6.757	\$6.548	(\$0.209)	(3.10%)
Treasury Cash Account Interest	\$2.692	\$15.905	\$13.213	490.76%	\$1.165	\$0.988	(\$0.178)	(15.25%)
Total Interest Earnings	\$29.606	\$44.193	\$14.587	49.27%	\$7.922	\$7.535	(\$0.387)	(4.88%)
LIQUOR TAXES								
Liquor Excise and License Taxes	\$15.626	\$17.641	\$2.015	12.89%	\$2.532	\$5.566	\$3.034	119.83%
Liquor Profits	\$9.000	\$9.149	\$0.149	1.66%	\$0.000	\$0.000	\$0.000	
Beer Tax	\$3.032	\$3.278	\$0.246	8.12%	\$1.145	\$1.117	(\$0.028)	(2.42%)
Wine Tax	\$1.933	\$2.146	\$0.213	11.04%	\$0.670	\$0.653	(\$0.017)	(2.54%)
Total Liquor Taxes	\$29.591	\$32.214	\$2.623	8.87%	\$4.347	\$7.336	\$2.989	68.76%
TOBACCO TAXES								
Cigarette Tax	\$32.218	\$32.066	(\$0.152)	(0.47%)	\$12.459	\$11.931	(\$0.528)	(4.24%)
Tobacco Products Tax	\$5.334	\$4.796	(\$0.538)	(10.09%)	\$1.903	\$1.940	\$0.037	1.95%
Tobacco Settlement	\$3.469	\$4.071	\$0.602	17.37%	\$0.000	\$0.000	\$0.000	
Total Tobacco Taxes	\$41.021	\$40.933	(\$0.088)	(0.21%)	\$14.362	\$13.871	(\$0.491)	(3.42%)
SALES TAXES								
Telecommunications Excise Tax	\$23.523	\$21.761	(\$1.762)	(7.49%)	\$0.704	\$1.710	\$1.006	142.87%
Institutional Reimbursements	\$22.000	\$15.283	(\$6.717)	(30.53%)	\$4.653	\$0.000	(\$4.653)	(100.00%)
Accommodations Tax	\$12.331	\$13.926	\$1.595	12.94%	\$1.318	\$1.294	(\$0.024)	(1.81%)
Health Care Facility Utilization Fees	\$5.300	\$5.109	(\$0.191)	(3.61%)	\$5.095	\$5.834	\$0.739	14.50%
Rental Car Sales Tax	\$2.807	\$3.313	\$0.506	18.01%	\$1.190	\$1.301	\$0.110	9.28%
Total Sales Taxes	\$65.962	\$59.392	(\$6.570)	(9.96%)	\$12.960	\$10.138	(\$2.821)	(21.77%)
OTHER TAXES AND REVENUES								
Lottery Profits	\$10.631	\$11.517	\$0.886	8.33%	\$0.000	\$0.000	\$0.000	
Highway Patrol Fines	\$4.646	\$4.058	(\$0.588)	(12.66%)	\$1.239	\$1.148	(\$0.091)	(7.37%)
Investment Licenses and Permits	\$6.225	\$6.825	\$0.600	9.64%	\$0.679	\$0.804	\$0.125	18.40%
Contractors' Gross Receipts Tax	\$6.969	\$4.357	(\$2.612)	(37.48%)	\$3.029	\$3.823	\$0.794	26.21%
Driver's License Fee	\$4.156	\$4.739	\$0.583	14.03%	\$1.334	\$1.659	\$0.324	24.30%
Rail Car Tax	\$2.579	\$2.336	(\$0.243)	(9.43%)	\$0.346	\$0.875	\$0.529	152.85%
Other Revenue	\$35.454	\$34.945	(\$0.509)	(1.44%)	\$9.674	\$13.997	\$4.324	44.70%
Total Other Revenue Sources	\$70.661	\$68.777	(\$1.884)	(2.67%)	\$16.301	\$22.306	\$6.004	36.83%
Total General Fund	\$1,627.145	\$1,829.349	\$202.204	12.43%	\$379.266	\$422.154	\$42.888	11.31%
School Trust Interest and Income	\$151.034	\$55.764	(\$95.270)	(63.08%)				

Individual Income Tax
Fiscal Year 2011 Through November 19, 2010
(\$ millions)

Revenue Category	FY 2010 11/20/2009	FY 2011 11/19/2010	\$ Change	% Change
Withholding	\$220.675	\$233.606	\$12.931	5.86%
Estimated Payments	\$66.025	\$59.799	(\$6.225)	(9.43%)
Current Year Payments	\$5.424	\$5.476	\$0.052	0.96%
Prior Year/Amended	\$5.155	\$1.292	(\$3.863)	(74.95%)
Audit Collections	\$4.093	\$5.590	\$1.498	36.60%
Refunds	(\$76.841)	(\$55.150)	\$21.691	(28.23%)
Penalties & Interest	\$1.897	\$2.012	\$0.115	6.05%
Accruals	\$0.000	\$0.000	\$0.000	
Oil & Gas Withholding	\$3.491	\$3.517	\$0.025	0.73%
Total Collections	\$229.919	\$256.142	\$26.223	11.41%

Corporate License Tax
Fiscal Year 2011 Through November 19, 2010
(\$ millions)

Revenue Category	FY 2010 11/20/2009	FY 2011 11/19/2010	\$ Change	% Change
Corp. Tax	\$3.080	\$3.432	\$0.352	11.44%
Corp. Tax Refunds	(\$6.557)	(\$11.169)	(\$4.613)	70.35%
Corp. Audit Collections	\$4.010	\$2.891	(\$1.119)	(27.90%)
Corp. Estimated Payments	\$21.398	\$31.987	\$10.589	49.48%
Corp. Penalties & Interest	\$1.919	\$2.703	\$0.784	40.87%
Total Collections	\$23.850	\$29.844	\$5.994	25.13%

Graph 3
Comparison of Global Insight Baseline and Moody's Analytics Forecasts
Total Montana Personal Income
 (\$ millions)

