

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS  
DEPARTMENT OF REVENUE



State of Rhode Island Cash Collections Report  
December 2011 Summary

***Fiscal Year-to-Date through December:***

FY 2012 year-to-date total general revenue cash collections through December were \$1.517 billion, up \$51.4 million or 3.5 percent, from the same period last fiscal year. The breakdown by major revenue components is as follows:

Component	FY 2011	FY 2012	Difference	% Change
Personal Income Tax	\$507,031,973	\$534,859,928	\$ 27,827,955	5.5 %
Sales and Use Taxes	420,139,638	435,488,299	15,348,661	3.7 %
Departmental Receipts	211,297,752	216,429,173	5,131,421	2.4 %
Lottery Transfer	144,913,671	154,246,470	9,332,799	6.4 %
All Other Revenues	182,336,320	176,081,233	(6,255,087)	-3.4 %
<b>Total General Revenues</b>	<b>\$1,465,719,354</b>	<b>\$1,517,105,103</b>	<b>\$51,385,749</b>	<b>3.5 %</b>

***Month of December:***

Total general revenue cash collections for December 2011 were \$247.1 million, down \$4.4 million or 1.8 percent, compared to December 2010. The breakdown by major revenue components is as follows:

Component	FY 2011	FY 2012	Difference	% Change
Personal Income Tax	\$ 115,476,652	\$ 111,780,782	\$(3,695,870)	-3.2 %
Sales and Use Taxes	63,800,185	64,872,711	1,072,526	1.7 %
Departmental Receipts	12,463,179	12,895,781	432,602	3.5 %
Lottery Transfer	26,457,815	29,165,476	2,707,661	10.2 %
All Other Revenues	33,364,911	28,424,665	(4,940,246)	-14.8 %
<b>Total General Revenues</b>	<b>\$ 251,562,742</b>	<b>\$ 247,139,415</b>	<b>\$(4,423,327)</b>	<b>-1.8 %</b>

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS  
**DEPARTMENT OF REVENUE**



State of Rhode Island Cash Collections Report  
 December 2011 Detail

The Rhode Island Department of Revenue cash collections report is a comprehensive analysis of fiscal year-to-date and monthly cash collections on all revenue sources estimated by the principals of the Revenue Estimating Conference (see RI General Law § 35-16-1). *Users of the report should be cautious when comparing year-to-date growth rates for Other Miscellaneous Revenues and Unclaimed Property as the receipt of these revenues occurs at discrete points in time over the course of a fiscal year. Further complicating matters is the fact that the discrete pattern of receipts varies so that payments received do not necessarily occur at the same point in time in each fiscal year.*

**Total General Revenues**

December	FY 2011	FY 2012	Difference	% Change
Fiscal YTD	\$ 1.466 Billion	\$ 1.517 Billion	\$51.4 Million	3.5 %
Month	\$251.6 Million	\$247.1 Million	\$(4.4 Million)	-1.8 %

***Fiscal Year-to-Date through December:***

Fiscal Year 2012 total general revenues collected through December 2011 have increased by 3.5 percent as compared to Fiscal Year 2011 total general revenues collected through December 2010. For the fiscal year-to-date period through December 2011, total general revenues were \$1.517 billion as compared to \$1.466 billion for the same period last year, an increase of \$51.4 million.

The following cash flow differences between FY 2011 and FY 2012 should be noted:

- In FY 2011, business corporation taxes include cash receipts of \$14.3 million that were classified as FY 2010 cash receipts. Public utilities gross earnings tax collections include \$3.3 million in receipts derived from an audit completed in FY 2010. This audit recovery is considered to be non-recurring revenue. Financial institution taxes include \$1.8 million for a prior year refund. Additionally, motor vehicle licenses and fees cash receipts were higher while sales and use taxes cash receipts were lower by \$2.2 million for the misposting of registry receipts. In addition, motor vehicle licenses and fees and sales and use taxes cash receipts were higher by \$54,556 and \$67,468 respectively

because the payments to the City of Warwick which are usually made in December of a fiscal year were made in January. Additionally, motor vehicle licenses and fees cash receipts were higher by \$965,328 as a result of the misposting of driving record abstracts receipts by the Division of Motor Vehicles. These receipts belong within the licenses and fees category of departmental receipts. The licenses and fees component of departmental receipts was \$483,204 more through December 2010 for teacher certification fees and physician licenses due to fee restructuring or the biennial periodicity of collections. Furthermore, \$7.1 million in departmental sales and services revenues were received in July 2010 due to the late posting of Eleanor Slater Hospital's disproportionate share ("dish") receipts. These receipts were supposed to be posted in June of the prior fiscal year. Further, other miscellaneous revenues through December 2010 include \$2.9 million for the proceeds from the sale of state property, specifically the Smithfield Salt Barn, a pharmaceutical manufacturer settlement and a Medicaid program settlement. In FY 2011 the State's share of the joint marketing program with Twin River did not commence until November when Twin River officially came out of Chapter 12 status. As a result, the FY 2011 lottery transfer cash receipts are \$1.3 million higher. Furthermore, the FY 2011 traditional games portion of the State's lottery transfer is net the State's share of the joint marketing program with Twin River. During the November 2010 Revenue Estimating Conference the principals decided that the State's share of the joint marketing program with Twin River would be paid from the video lottery transfer. As a result, FY 2011 traditional games are lower by \$220,892 and the transfer from Twin River's video lottery terminals (VLTs) is higher by the same amount. Finally, the lottery transfer includes \$1.6 million of cash receipts that were accrued to FY 2010.

- In FY 2012, sales and use tax receipts include \$2.1 million from an audit of prior year sales activity and \$1.1 million in revenue from the posting of a separate top 100 list of business tax delinquents. Of the \$2.1 million received from the audit, \$1.3 million is unpaid sales and use tax and \$778,203 is interest on the late payments. Similarly, of the \$1.1 million generated by the top 100 business delinquents list, \$424,642 is unpaid sales tax, \$649,530 is interest charges and \$33,672 is a penalty on the late payment. The interest and penalty on the late payments will be transferred to departmental receipts in January 2012. In FY 2012, sales and use taxes include an unknown amount of additional revenue from the sales and use tax base expansion signed into law by Governor Chafee on June 30, 2011. The sales and use tax base expansion took effect on October 1, 2011 and receipts were remitted to the Division of Taxation for the first time in November 2011. In FY 2012, inheritance taxes include \$4.8 million in cash receipts from a one time large payment. In FY 2012, the hospital licensing fee generated \$10.5 million more through December 2011 than through December 2010. This increase was due to the fact that the hospital licensing fee rate was increased from 5.314 percent of hospital FY 2008 net patient revenues to 5.465 percent of hospital FY 2009 net patient revenues. Additionally, \$923,651 more in departmental licenses and fees were received in August and October 2011 from imaging service surcharge fees. This increase is due to an audit recovery for the payment of bills for prior fiscal years. FY 2012 departmental receipts also include \$52,711 more in cash receipts from the establishment of the Division of Motor Vehicles road test fee. This fee was implemented on October 12, 2010. The FY 2012 cash flow difference also includes, \$508,053 in departmental miscellaneous

revenues deposited in July 2011 as a result of a settlement agreement between the Office of the Attorney General and a major pharmaceutical manufacturer and the receipt of a \$2.0 million settlement from UBS. This payment is the result of a court ordered settlement associated with the investment of the escrow fund for the 2002 refunding of the State's debt when the State received the bond proceeds from the Tobacco Settlement Financing Corporation (TSFC). FY 2012 other miscellaneous revenues also include a cash flow difference of \$138,387 from a settlement associated with the State's Medicaid program. Finally, the October 2011 lottery transfer includes \$2.7 million of cash receipts that were accrued to FY 2011.

The table below displays fiscal year-to-date the differences in cash flows for FY 2011 and FY 2012 through December:

<b>Revenue Source</b>	<b>Cash Flow Differences</b>	<b>YTD FY 2011</b>	<b>YTD FY 2012</b>
Business Corporations	One time receipts from taxpayers	\$14,319,526	\$0
Public Utilities	FY 2010 audit recovery	\$3,301,779	\$0
Financial Institutions	Financial institutions prior FY refund	\$(1,751,207)	\$0
MV License and Fees	DMV mispostings of registry rcpts.	\$2,166,505	\$0
MV License and Fees	Driving record abstracts misposting	\$965,328	\$0
MV License and Fees	City of Warwick late payment	\$67,468	\$0
Sales and Use Taxes	City of Warwick late payment	\$54,556	\$0
Sales and Use Taxes	Registry receipts misposting	\$(2,166,505)	\$0
Sales and Use Taxes	One time audit payment	\$0	\$2,092,342
Sales and Use Taxes	Payment from tax delinquent	\$0	\$1,110,843
Inheritance and Gift	Large payment	\$0	\$4,750,597
Departmental Receipts	Biennial and one-time collections	\$483,204	\$0
Departmental Receipts	FY 2010 "dish" payment	\$7,082,983	\$0
Departmental Receipts	Hospital licensing fee difference	\$0	\$10,462,724
Departmental Receipts	Attorney General settlement	\$0	\$508,053
Departmental Receipts	Imaging services surcharge receipts	\$0	\$923,651
Departmental Receipts	Driving record abstracts misposting	\$(965,328)	\$0
Departmental Receipts	DMV road test fee	\$0	\$52,711
Other Misc. Revenues	Medicaid program settlement	\$1,022,439	\$138,387
Other Misc. Revenues	UBS settlement payment	\$0	\$1,951,166
Other Misc. Revenues	Pharmaceutical manufacturer sttlmnt	\$839,235	\$0
Other Misc. Revenues	Smithfield Salt Barn sale	\$985,560	\$0

<b>Revenue Source</b>	<b>Cash Flow Differences</b>	<b>YTD FY 2011</b>	<b>YTD FY 2012</b>
Lottery Transfer	Joint marketing program	\$1,312,267	\$0
Lottery Transfer	Twin River marketing in games	\$(220,892)	\$0
Lottery Transfer	Twin River marketing not in VLTs	\$220,892	\$0
Lottery Transfer	Cash accrued to prior fiscal year	\$1,646,003	\$2,731,761

***Month of December:***

Total general revenues collected in December 2011 have decreased by 1.8 percent as compared to December 2010 total general revenue collections. December 2011 total general revenues were \$247.1 million as compared to December 2010 cash collections of \$251.6 million, a decrease of \$4.4 million.

The following cash flow differences between December 2010 and December 2011 should be noted:

- In December 2010, business corporation taxes include cash receipts of \$7.2 million that were classified as FY 2010 cash receipts. Motor vehicle licenses and fees included an additional \$332,224 for cash receipts that should have been posted to registry receipts within sales and use taxes. Additionally, motor vehicle licenses and fees cash receipts were higher by \$303,136 as a result of the misposting of driving record abstracts receipts by the Division of Motor Vehicles. These receipts belong within the licenses and fees category of departmental receipts. In addition, motor vehicle licenses and fees and sales and use taxes cash receipts were higher by \$54,556 and \$67,468 respectively because the payments to the City of Warwick which are usually made in December of a fiscal year were made in January. In addition, other miscellaneous revenues include \$1.0 million for the proceeds from a Medicaid program settlement. Finally, the December 2010 lottery transfer for traditional games is lower by \$220,892 and Twin River's VLT transfer is higher by the same amount. This is the result of the State's share of the joint marketing program with Twin River being paid out of traditional games when it should have been paid out of VLTs.
- In December 2011, sales and use taxes include an unknown amount of additional revenue from the sales and use tax base expansion signed into law by Governor Chafee on June 30, 2011.

The table below displays the monthly differences in cash flows for FY 2011 and FY 2012 for December:

<b>Revenue Source</b>	<b>Cash Flow Differences</b>	<b>December FY 2011</b>	<b>December FY 2012</b>
Business Corporations	One time receipts from taxpayers	\$7,159,768	\$0
MV license and fees	DMV mispostings of registry rcpts.	\$332,224	\$0



<b>Revenue Source</b>	<b>Cash Flow Differences</b>	<b>December FY 2011</b>	<b>December FY 2012</b>
MV License and Fees	Driving record abstracts misposting	\$303,136	\$0
MV License and Fees	City of Warwick late payment	\$67,468	\$0
Sales and Use Taxes	City of Warwick late payment	\$54,556	\$0
Sales and Use Taxes	Registry receipts misposting	\$(332,224)	\$0
Departmental Receipts	Driving record abstracts misposting	\$(303,136)	\$0
Other Misc. Revenues	Medicaid program settlement	\$1,022,439	\$0
Lottery Transfer	Twin River marketing in games	\$(220,892)	\$0
Lottery Transfer	VLTs non marketing payment	\$220,892	\$0

### **Taxes and Departmental Receipts**

<b>December</b>	<b>FY 2011</b>	<b>FY 2012</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$1.317 Billion	\$1.361 Billion	\$ 43.1 Million	3.3 %
Month	\$223.9 Million	\$218.0 Million	\$(6.0 Million)	-2.7 %

#### ***Fiscal Year-to-Date through December:***

The Rhode Island Department of Revenue reports that FY 2012 taxes and departmental receipts collected through the first half of the fiscal year have increased by 3.3 percent as compared to FY 2011 cash collections for the comparable period a year ago. For the fiscal year-to-date period ending December, total taxes and departmental receipts were \$1.361 billion in FY 2012 as compared to \$1.317 billion for the same period last fiscal year, an increase of \$43.1 million.

#### ***Month of December:***

December 2011 taxes and departmental receipts decreased by \$6.0 million, or -2.7 percent compared to cash collections in December 2010. December 2011 taxes and departmental receipts totaled \$218.0 million compared to \$223.9 million in December 2010.

### **Other General Revenue Sources**

<b>December</b>	<b>FY 2011</b>	<b>FY 2012</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$148.3 Million	\$156.6 Million	\$8.3 Million	5.6 %
Month	\$ 27.6 Million	\$ 29.2 Million	\$1.5 Million	5.6 %

#### ***Fiscal Year-to-Date through December:***

FY 2012 other general revenue sources collected through December of FY 2012 have increased by 5.6 percent as compared to cash collections through December of FY 2011. Other general

revenue sources include other miscellaneous revenues, the lottery transfer to the general fund, and unclaimed property that is transferred to the State in June of each fiscal year. For the fiscal year-to-date period ending December, total other general revenue sources were \$156.6 million in FY 2012 as compared to \$148.3 million for the same period last year, an increase of \$8.3 million.

***Month of December:***

Other general revenue sources cash collections totaled \$29.2 million in December 2011 compared to \$27.6 million in December 2010, an increase of \$1.5 million. This increase translates into a growth rate of 5.6 percent.

**Total Taxes**

<b>December</b>	<b>FY 2011</b>	<b>FY 2012</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$1.106 Billion	\$1.144 Billion	\$38.0 Million	3.4 %
Month	\$211.5 Million	\$205.1 Million	\$(6.4 Million)	-3.0 %

***Fiscal Year-to-Date through December:***

Total tax revenues for the fiscal year-to-date period through December 2011 were \$1.144 billion, or 3.4 percent more than the \$1.106 billion in total tax cash collections through December 2010.

***Month of December:***

December 2011 total tax revenues of \$205.1 million decreased by \$6.4 million or 3.0 percent compared to December 2010 cash collections of \$211.3 million.

**Historic Structure Tax Credit Reimbursements:**

It is important to note that any historic structures tax credits redeemed from FY 2009 onward are reimbursed from the Historic Tax Credit Fund's bond proceeds upon receipt of the tax credit certificate. Prior to FY 2009, the redemption of historic structures tax credit (HSTC) certificates were deducted directly from realized tax receipts. Thus, the actual revenues for the tax types that had HSTCs redeemed to offset an actual tax liability were net revenues (i.e., total collection *less* HSTC redemptions). Since FY 2009, the actual revenues for the tax types that have HSTCs redeemed to offset an actual tax liability are gross revenues (i.e., total collections *plus* HSTC reimbursements).

In FY 2012, total historic structure tax credit redemptions/reimbursements for all taxes through December totaled \$1.3 million vs. \$5.3 million in FY 2011, a decrease of 74.6 percent. December 2011 total historic structure tax credit redemptions/reimbursements for all taxes totaled \$98,631 vs. the \$2.0 million in December 2010, a decrease of 95.0 percent.

The breakdown of the reimbursement of redeemed historic structures tax credits (HSTCs) by tax type is shown below:

Historic Structure Tax Credits	Year-to-Date		Monthly	
	FY 2011	FY 2012	December 2010	December 2011
Personal Income	\$4,495,737	\$ 977,547	\$1,986,685	\$ 98,631
Business Corporations	798,010	369,855	0	0
Financial Institutions	0	0	0	0
Insurance/Non-HMOs	974	0	0	0
Insurance/HMOs	0	0	0	0
<b>Total</b>	<b>\$5,294,721</b>	<b>\$1,347,402</b>	<b>\$1,986,685</b>	<b>\$ 98,631</b>

### Personal Income Taxes

December	FY 2011	FY 2012	Difference	% Change
Fiscal YTD	\$507.0 Million	\$534.9 Million	\$27.8 Million	5.5 %
Month	\$115.5 Million	\$111.8 Million	\$(3.7 Million)	-3.2 %

#### *Fiscal Year-to-Date through December:*

Actual personal income tax cash collections for FY 2012 through the first half of the fiscal year were up \$27.8 million, or 5.5 percent, compared to the same period last fiscal year. Total personal income tax cash collections for FY 2012 through December were \$534.9 million vs. FY 2011 cash collections of \$507.0 million through December.

The FY 2012 year-to-date personal income tax cash collections include historic structures tax credit reimbursements through December of \$977,547 vs. the \$4.5 million through December of FY 2011. FY 2012 year-to-date HSTC reimbursements for personal income taxes are \$3.5 million less than the same period in FY 2011, a decrease of 78.3 percent.

#### *Month of December:*

Personal income tax collections for December 2011 totaled \$111.8 million compared to December 2010 cash collections of \$115.5 million, a difference of -\$3.7 million or -3.2 percent.

December 2011 cash collections include historic structures tax credit reimbursement of \$98,631 vs. the \$2.0 million for December 2010. December 2011 HSTC reimbursements for personal income taxes are 95.0 percent less than December 2010, a decrease of \$1.9 million.



Personal Income Tax Cash Collections by Component:

The tables below are based on data provided by the Division of Taxation, and break down personal income tax cash collections by component on both a fiscal year-to-date and monthly basis. It should be noted that slight differences may exist between the figures reported by the Division of Taxation and those reported by the Controller due to timing differences in the posting of revenues.

*Fiscal Year-to-Date through December:*

<b>Component</b>	<b>FY 2011</b>	<b>FY 2012</b>	<b>Difference</b>	<b>% Change</b>
Estimated Payments	\$ 65,291,697	\$ 78,234,327	\$ 12,942,630	19.8 %
Final Payments*	29,782,760	24,778,355	(5,004,404)	-16.8 %
Refunds/Adjustments	(44,240,275)	(30,785,638)	13,454,637	-30.4 %
Withholding	456,197,792	462,632,884	6,435,092	1.4 %
* Final Payments include historic structures tax credit reimbursements of \$4.5 million in fiscal year-to-date 2011 and \$977,547 in fiscal year-to-date 2012.				

Within the components of personal income tax, FY 2012 estimated payments are up \$12.9 million or 19.8 percent on a fiscal year-to-date basis through December vs. the same period last fiscal year. Final payments are down \$5.0 million or -16.8 percent through the sixth month of FY 2012 relative to FY 2011 through the sixth month. Fiscal year-to-date FY 2012 final payments cash collections include \$977,547 in reimbursed historic structures tax credits vs. \$4.5 million in fiscal year-to-date FY 2011. Refunds and adjustments are fewer by \$13.5 million in FY 2012 through December vs. FY 2011 through December. Finally, FY 2012 withholding tax cash collections through the sixth month of the fiscal year are more by \$6.4 million or 1.4 percent relative to FY 2011 withholding tax cash collections through the sixth month of the fiscal year.

*Month of December:*

<b>Component</b>	<b>FY 2011</b>	<b>FY 2012</b>	<b>Difference</b>	<b>% Change</b>
Estimated Payments	\$ 23,697,477	\$ 20,060,954	\$ (3,636,523)	-15.3 %
Final Payments*	5,492,363	2,934,551	(2,557,812)	-46.1 %
Refunds/Adjustments	(6,967,485)	(3,304,004)	3,663,481	-52.6 %
Withholding	93,254,297	92,089,281	(1,165,016)	-1.2 %
* Final Payments include historic structures tax credit reimbursements of \$2.0 million in December 2010 and \$98,631 in December 2011.				

Within the components of personal income tax, estimated payments received in December 2011 are down \$3.6 million or 15.3 percent compared to December 2010. Final payments are down \$2.6 million or 46.1 percent in the first half of FY 2012 relative to the first two quarters of FY

2011. December 2011 final payments cash collections include \$98,631 in reimbursed historic structures tax credits vs. \$2.0 in December 2010. Refunds and adjustments are fewer by \$3.7 million in December 2011 vs. December 2010. Finally, December 2011 withholding tax cash collections are \$1.2 million, or 1.2 percent, less than December 2010 withholding tax cash collections.

### **Sales and Use Taxes**

<b>December</b>	<b>FY 2011</b>	<b>FY 2012</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$420.1 Million	\$435.5 Million	\$ 15.3 Million	3.7 %
Month	\$ 63.8 Million	\$ 64.9 Million	\$ 1.1 Million	1.7 %

#### ***Fiscal Year-to-Date through December:***

Actual sales and use tax cash collections for FY 2012 through December of the fiscal year were up \$15.3 million, or 3.7 percent, compared to the same period last fiscal year. Total sales and use tax cash collections for FY 2012 through December were \$435.5 million vs. FY 2011 cash collections of \$420.1 million through December.

In FY 2012, sales and use taxes include an unknown amount of additional revenue from the sales and use tax base expansion signed into law by Governor Chafee on June 30, 2011. The sales and use tax base expansion took effect on October 1, 2011 and receipts were remitted to the Division of Taxation for the first time in November 2011.

#### ***Month of December:***

Sales and use tax cash collections in December 2011 were \$1.1 million, or 1.7 percent, greater than December 2010 cash collections. Sales and use tax cash collections totaled \$64.9 million in December 2011 vs. cash collections of \$63.8 million in December 2010.

In December 2011, sales and use taxes include an unknown amount of additional revenue from the sales and use tax base expansion signed into law by Governor Chafee on June 30, 2011.

#### **Sales and Use Tax Cash Collections by Component:**

The tables below are based on data provided by the Division of Taxation, and break down sales and use tax cash collections by component on both a fiscal year-to-date and monthly basis. It should be noted that slight differences may exist between the figures reported by the Division of Taxation and those reported by the Controller due to timing differences in the posting of revenues.

*Fiscal Year-to-Date through December:*

<b>Component</b>	<b>FY 2011</b>	<b>FY 2012</b>	<b>Difference</b>	<b>% Change</b>
Net Taxation	\$373,125,262	\$387,442,359	\$14,317,098	3.8 %
Registry Receipts	39,867,932	41,833,471	1,965,538	4.9 %
Providence Place Mall	6,810,143	6,643,793	(166,350)	-2.4 %

Within the sales tax components, registry receipts were up 4.9 percent or \$2.0 million through December of FY 2012 when compared to same period last fiscal year. Net sales tax receipts remitted directly to the Division of Taxation posted an increase of \$14.3 million or 3.8 percent during FY 2012's first six months versus the first six months of FY 2011. Providence Place Mall (PPM) sales tax receipts were 2.4 percent lower or -\$166,350 through December of FY 2012 versus the same period in FY 2011.

*Month of December:*

<b>Component</b>	<b>FY 2011</b>	<b>FY 2012</b>	<b>Difference</b>	<b>% Change</b>
Net Taxation	\$ 56,610,945	\$ 57,101,891	\$ 490,945	0.9 %
Registry Receipts	5,930,938	6,516,604	585,667	9.9 %
Providence Place Mall	1,152,647	1,225,322	72,675	6.3 %

Within the sales tax components, registry receipts were up 9.9 percent or \$585,667 in December 2011 when compared to December 2010. Net sales tax receipts remitted directly to the Division of Taxation posted an increase of \$490,945 or 0.9 percent in December 2011 vs. December 2010. Providence Place Mall (PPM) sales tax receipts were 6.3 percent higher or \$72,675 in December 2011 versus December 2010.

**General Business Taxes**

<b>December</b>	<b>FY 2011</b>	<b>FY 2012</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$62.2 Million	\$53.1 Million	\$ (9.1 Million)	-14.7 %
Month	\$ 14.4 Million	\$ 12.4 Million	\$ (2.0 Million)	-14.1 %

In general, businesses with Rhode Island tax liabilities make estimated payments of their tax year liabilities in March and June of the fiscal year, with 40.0 percent of the estimated total tax liability due in March and 60.0 percent of the estimated total tax liability due in June. There is one exception to this payment pattern, namely health care provider assessments, payments of which are made on a monthly basis. Business corporations, or corporate income, tax payments are also received more consistently over the course of the fiscal year due to the number of filers that are on extension at any given point in time and the varying fiscal years of corporations. As a result, both business corporations taxes and health care provider assessments flow more evenly into the general fund over the course of a fiscal year.

***Fiscal Year-to-Date through December:***

FY 2012 total general business taxes collected through December 2011 of the fiscal year-to-date were \$53.1 million or \$9.1 million less than the \$62.2 million collected for the same period in FY 2011. Year-to-date growth in FY 2012 is -14.7 percent.

Health care provider assessment taxes through December 2011 were \$20.9 million, an increase of 3.8 percent over the same period in FY 2011. Bank deposit taxes tend to post irregularly until March, when the first 40.0 percent of estimated total tax liability is due. Through the second quarter of FY 2012, bank deposit taxes totaled \$205,546 compared to receipts of \$3,841 for the first two quarters of FY 2011. The insurance companies gross premiums tax is down \$1.0 million year-to-date. FY 2012 insurance companies gross premiums tax cash collections through December 2011 total \$300,249 compared to collections of \$1.3 million in FY 2011 through December 2010. In general, insurance companies gross premiums taxes tend to post irregularly until March, when the first 40.0 percent of total tax liability is due. The financial institutions tax is up \$2.7 million on a fiscal year-to-date cash basis in FY 2012 vs. FY 2011 through December. Financial institutions tax collections totaled \$1.3 million through December 2011 vs. -\$1.4 million through December 2010. Public utilities gross earnings taxes were \$2.4 million through December 2011, a decrease of 45.3 percent from collections of \$4.4 million through December 2010. The FY 2011 collections include \$3.3 million in receipts from a FY 2010 audit recovery.

***Month of December:***

Total general business taxes collected in December 2011 were \$12.4 million or \$2.0 million less than the \$14.4 million collected in December 2010. This translates into a decrease of 14.1 percent in total general business taxes.

Health care provider assessment taxes for December 2011 were \$3.5 million, an increase of 0.6 percent over December 2010 cash collections. December 2011 bank deposit taxes totaled \$173,202 compared to cash collections of -\$400 of bank deposit taxes in December 2010. The insurance companies gross premiums tax is \$292,814 less in December 2011 vs. December 2010. December 2011 insurance companies gross premiums tax cash collections totaled \$184,426 compared to collections of \$477,240 in December 2010. Financial institutions taxes received in December 2011 totaled \$336,000 compared to cash collections of \$241,200 in December 2010. Public utilities gross earnings taxes were \$591,606 in December 2011, an increase of \$462,165 from collections of \$129,441 in December 2010.

**Business Corporations Tax Cash Collections by Component:**

The tables below are based on data provided by the Division of Taxation, and break down business corporations tax cash collections by component on both a fiscal year-to-date and monthly basis. It should be noted that slight differences may exist between the figures reported by the Division of Taxation and those reported by the Controller due to timing differences in the posting of revenues.

*Fiscal Year-to-Date through December:*

<b>Component</b>	<b>FY 2011</b>	<b>FY 2012</b>	<b>Difference</b>	<b>% Change</b>
Estimated Payments	\$23,516,922	\$28,641,248	\$ 5,124,326	21.8 %
Final Payments*	30,529,850	16,816,227	(13,713,622)	-44.9 %
Refunds/Adjustments	(15,663,326)	(17,259,760)	(1,596,434)	10.2 %
* Final Payments include historic structures tax credit reimbursements of \$798,010 in fiscal year-to-date 2011 and \$369,855 in fiscal year-to-date 2012.				

Within the business corporations tax components, estimated payments were up by \$5.1 million or 21.8 percent through December of FY 2012 when compared to same period last fiscal year. Final payments posted a decrease of \$13.7 million or 44.9 percent during FY 2012's first six months versus the first six months of FY 2011. It should be noted that FY 2011 final payments cash receipts for business include \$14.3 million that was accrued back to FY 2010. Refunds and adjustments were greater by \$1.6 million through December of FY 2012 versus the same period in FY 2011, an increase of 10.2 percent.

*Month of December:*

<b>Component</b>	<b>FY 2011</b>	<b>FY 2012</b>	<b>Difference</b>	<b>% Change</b>
Estimated Payments	\$ 6,365,634	\$12,904,861	\$ 6,539,227	102.7 %
Final Payments	9,151,988	3,088,917	(6,063,071)	-66.2%
Refunds/Adjustments	(5,460,227)	(8,387,004)	(2,926,778)	53.6 %
* Final Payments include no historic structures tax credit reimbursements in December 2010 and no historic structures tax credit reimbursements in December 2011				

Within the business corporations tax components, estimated payments were up \$6.5 million in December 2011 vs. December 2010. Final payments posted a decrease of \$6.0 million or 66.2 percent in December 2011 when compared to December 2010. It should be noted that December 2011 final payments cash receipts for business include \$7.2 million that was accrued back to FY 2010. Refunds and adjustments were greater by \$2.9 million in December 2011 versus December 2010, an increase of 53.6 percent.

**Excise Taxes Other Than the Sales and Use Tax**

<b>December</b>	<b>FY 2011</b>	<b>FY 2012</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$100.4 Million	\$93.9 Million	\$ (6.5 Million)	-6.5 %
Month	\$ 15.4 Million	\$13.8 Million	\$ (1.6 Million)	-10.6 %

***Fiscal Year-to-Date through December:***

Excise taxes other than sales and use taxes collected in the fiscal year-to-date December 2011 period totaled \$93.9 million or \$6.5 million less than the \$100.4 million collected for the same period in FY 2011. The actual year-to-date growth rate in excise taxes other than the sales and use tax is -6.5 percent.

Motor vehicle operator license and registration fees cash collections are \$2.7 million less in FY 2012 through December than in FY 2011 through December. This difference yields a fiscal year-to-date growth rate for motor vehicle operator licenses and registration fees cash collections of -12.5 percent. Motor carrier fuel use tax cash collections total \$10,174 in FY 2012 through December. This is an increase of 2.5 percent over FY 2011 cash collections through December of \$409,309. FY 2012 alcohol excise taxes through December 2011 are up 1.0 percent, or \$64,039, from the \$6.1 million collected in FY 2011 through December 2010.

Rhode Island cigarettes tax receipts are comprised of excise taxes collected on the sale of cigarettes, smokeless tobacco (which also includes cigars and pipe tobacco), and a one-time cigarette floor stock tax. The cigarette floor stock tax is imposed only when there is an increase in the excise tax on cigarettes. Total cigarette tax receipts through the first half of FY 2012 were down \$3.9 million, or 5.4 percent compared to the first half of FY 2011.

Finally, the change in cigarette sales is determined. First, cigarette floor stock tax and smokeless tobacco products tax collections are netted out of the data yielding only cigarette tax collections. The result is a decrease in Rhode Island cigarette sales of 5.5 percent through the second quarter of FY 2012 versus the first two quarters of FY 2011.

***Month of December:***

Excise taxes other than sales and use taxes collected in December 2011 period totaled \$13.8 million or \$1.6 million less than the \$15.4 million collected in December 2010. This translates into a growth rate in excise taxes other than the sales and use tax -10.6 percent.

Motor vehicle operator license and registration fees cash collections totaled \$2.0 million, or 14.2 percent, less in December 2011 than in December 2010. Motor carrier fuel use tax cash collections total \$32,860 in December 2011. This is an increase of \$61,651 over December 2010 cash collections of -\$28,791. Alcohol excise taxes in December 2011 are up 0.6 percent, or \$6,815, from the \$1.1 million collected in December 2010.

Total cigarette tax receipts in December 2011 were down \$1.4 million, or 11.4 percent compared to December 2010. This translates into a decrease in Rhode Island cigarette sales of 11.9 percent in December 2011 versus December 2010.



**Other Taxes**

<b>December</b>	<b>FY 2011</b>	<b>FY 2012</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$16.4 Million	\$26.8 Million	\$10.4 Million	63.8 %
Month	\$ 2.4 Million	\$ 2.2 Million	\$ (114,590)	-4.9 %

***Fiscal Year-to-Date through December:***

Other taxes collected through December of FY 2012 totaled \$26.8 million versus \$16.4 million in other taxes collected during the same period last fiscal year, an increase of \$10.4 million, or 63.8 percent. Inheritance tax collections totaled \$22.8 million through December of FY 2012, an increase of \$10.5 million from the \$12.3 million collected through the first half of FY 2011. In FY 2012, inheritance taxes include \$4.8 million in cash receipts from a November 2011 large one time payment. Racing and athletics tax collections through December of FY 2012 were down 3.9 percent, or \$25,203, relative to the same period in FY 2011. Realty transfer taxes were down by 2.2 percent through December of FY 2012 versus through December of FY 2011, a decrease of \$76,864.

***Month of December:***

Other taxes collected in December 2011 totaled \$2.2 million versus \$2.4 million in other taxes collected in December 2010, a decrease of \$114,590. Inheritance tax collections totaled \$1.6 million in December 2011, a decrease of \$130,545 collected in December 2010. Racing and athletics tax collections in December 2011 were down 5.0 percent, or \$4,745, relative to December 2010. Realty transfer taxes were up by 4.2 percent in December 2011 versus the \$492,502 collected in December 2010.

**Total Departmental Receipts**

<b>December</b>	<b>FY 2011</b>	<b>FY 2012</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$211.3 Million	\$216.4 Million	\$5.1 Million	2.4 %
Month	\$ 12.5 Million	\$ 12.9 Million	\$ 432,602	3.5 %

***Fiscal Year-to-Date through December:***

FY 2012 year-to-date departmental receipts total \$216.4 million, an increase of \$5.1 million from the amount that was collected last fiscal year at this time. Actual departmental cash receipts for FY 2012 were up 2.4 percent when compared to cash receipts collected during the same period a year ago. FY 2012 year-to-date growth in the licenses and fees category of departmental receipts is 6.2 percent or \$11.0 million more than FY 2011 through December 2010. The FY 2011 Hospital Licensing Fee which was to be received in July of FY 2012 has totaled \$132.4 million or \$10.5 million more than was received in FY 2011 for the FY 2010 hospital licensing fee. Fines and penalties are down 9.1 percent through the first half of FY 2012 versus the first half of FY 2011, or \$1.2 million less than fiscal year-to-date cash collections through December 2010.

In the sales and services category of departmental receipts, FY 2012 year-to-date growth is -64.6 percent from FY 2011 cash collections of \$11.4 million through December 2010. The \$7.4 million decrease in sales and services departmental receipts is partially attributable to the delayed posting of the \$7.1 million disproportionate share (“dish”) payment made by the Eleanor Slater Hospital in FY 2011. Finally, miscellaneous departmental revenues were up \$2.6 million, or 26.3 percent, through December of FY 2012 versus the comparable period of FY 2011. Of this total difference, \$1.6 million is attributable to a reclassification of the drinking water protection fund in FY 2012 from the licenses and fees category to other miscellaneous revenue.

In the enacted FY 2012 budget signed into law by Governor Chafee on June 30, 2011 several departmental receipt fees were either increased or newly established. The increased fees through December include the estate filing fee; up \$49,075, the letter of good standing fee; up \$54,600, and the license fee for securities brokers and advisors; up \$87,630. New fees implemented this fiscal year include background checks completed by the Department of Children, Youth and Families which has collected \$15,406 through December, and a non-sufficient funds check fee implemented at the Division of Motor Vehicles which has collected \$8,410 through the first six months. A new grant of \$125,000 from the Urban Institute for work support strategies also increased departmental receipts in FY 2012.

#### ***Month of December:***

Departmental receipts total \$12.9 million, an increase of \$432,602 from the amount that was collected in December 2010. Actual departmental receipts for December 2011 were up 3.5 percent when compared to December 2010. December 2011 growth in the licenses and fees category of departmental receipts is 4.8 percent or \$478,158 more than cash receipts in December 2010. Fines and penalties were down 4.3 percent, or \$55,323, in December 2011 versus December 2010. In the sales and services category of departmental receipts, December 2011 cash collections were \$369,731 or 12.6 percent less than December 2010 cash collections of \$423,172. Finally, miscellaneous departmental receipts were up \$63,208, or 8.5 percent in December 2011 vs. December 2010.

The fees affected by the enacted FY 2012 budget include the estate filing fee for which collections increased by \$7,275 in December 2011, the letter of good standing fee for which collections increased by \$19,775 in December 2011 versus December 2010, and the license fee for securities brokers and advisors which was up \$14,375 from December 2010 cash receipts of \$86,280. Similarly the new fees implemented by the enacted FY 2012 budget had revenues of \$7,656 in background checks completed by the Department of Children, Youth and Families and \$2,430 for the returned check fee implemented at the Division of Motor Vehicles for the month of December 2011.

#### **Motor Fuel Tax, Per Penny Yield**

<b>December</b>	<b>FY 2011</b>	<b>FY 2012</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$2,196,499	\$2,177,209	\$ (19,290)	-0.9 %
Month	\$ 373,523	\$ 333,896	\$ (39,627)	-10.6 %

*The State's motor fuel tax consists of a \$0.32 per gallon excise tax on the distribution of motor fuel in the State and an additional \$0.01 per gallon surcharge for motor fuel that is delivered to an underground storage tank. No portion of the motor fuel tax is designated as general revenues. The data provided in this section of the report is for informational purposes only.*

***Fiscal Year-to-Date through December:***

The per penny yield of the state's motor fuel tax is \$19,290 less in FY 2012 through December than in FY 2011 through December. This represents a decrease of 0.9 percent between the two fiscal year-to-date periods.

***Month of December:***

The per penny yield of the state's motor fuel tax totaled \$333,896 in December 2011, a decrease of \$39,627, or 10.6 percent from December 2010 monthly cash collections of \$373,523

**Other Miscellaneous Revenues**

<b>December</b>	<b>FY 2011</b>	<b>FY 2012</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$3.3 Million	\$2.3 Million	\$(1.0 Million)	-30.9 %
Month	\$1.2 Million	\$ 15,749	\$(1.2 Million)	-98.7 %

***Fiscal Year-to-Date through December:***

Other miscellaneous revenues were down 30.9 percent in FY 2012 through December when compared to the same period one year ago. FY 2012 year-to-date collections total \$2.3 million compared to \$3.3 million collected at this time last fiscal year. In FY 2011, \$985,560 was deposited as a result of the sale of the Smithfield Salt Barn that was posted in July 2010 as well as \$839,235 which was received from a pharmaceutical manufacturer settlement in October 2010. Additionally, in FY 2011 \$1.0 million was deposited as a result of a settlement with the State's Medicaid program. In FY 2012, \$2.0 million was deposited as a result of a transfer from the Tobacco Settlement Financing Corporation in August 2011 and \$138,387 was received in a settlement associated with the State's Medicaid program in September 2011.

***Month of December:***

December 2011 cash collections for other miscellaneous revenues were down \$1.2 million compared to December 2010 cash collections of \$15,749. In December 2010 \$1.0 million was deposited as a result of a settlement with the State's Medicaid program.

## Lottery Transfer

<b>December</b>	<b>FY 2011</b>	<b>FY 2012</b>	<b>Difference</b>	<b>% Change</b>
Fiscal YTD	\$144.9 Million	\$154.2 Million	\$9.3 Million	6.4 %
Month	\$ 26.5 Million	\$ 29.2 Million	\$2.7 Million	10.2 %

### *Fiscal Year-to-Date through December:*

The lottery transfer to the general fund does not commence until August of each fiscal year when July lottery receipts are transferred. The lottery transfer is up 6.4 percent in FY 2012 through December when compared to FY 2011 through December. FY 2012 year-to-date collections totaled \$154.2 million or \$9.3 million more than cash collections through the sixth month of FY 2011.

### *Month of December:*

December 2011 cash collections for the lottery transfer are up \$2.7 million compared to December 2010 cash collections of \$26.5 million. The lottery transfer is up 10.2 percent in December of FY 2012 when compared to the same period one year ago.

### Lottery Transfer Cash Collections by Component:

The tables below are based on data provided by the Division of Lottery, and break down the lottery transfer cash collections by component on both a fiscal year-to-date and monthly basis. It should be noted that slight differences may exist between the figures reported by the Division of Lottery and those reported by the Controller due to timing differences in the posting of revenues.

### *Fiscal Year-to-Date through December:*

<b>Component</b>	<b>FY 2011</b>	<b>FY 2012</b>	<b>Difference</b>	<b>% Change</b>
Traditional Games	\$ 14,284,329	\$ 14,543,255	\$ 258,926	1.8%
Keno	6,809,704	7,356,622	546,918	8.0 %
Twin River VLTs	107,718,636	117,240,753	9,522,117	8.8 %
Newport Grand VLTs	13,667,677	13,332,785	(334,892)	-2.5 %

Within the lottery transfer components, traditional games were up by \$258,926 or 1.8 percent through the sixth month of FY 2012 when compared to same period last fiscal year. Keno cash collections posted an increase of \$546,918 or 8.0 percent during FY 2012's period through December versus the comparable period of FY 2011. The transfer from Twin River's video lottery terminals (VLTs) totaled \$117.2 million through December of FY 2012 an increase of \$9.6 million, or 8.8 percent, from FY 2011 cash collections for the comparable period a year ago. The FY 2012 year-to-date transfer from Newport Grand's VLTs totaled \$13.3 million versus the \$13.7 million collected through December of FY 2011. This translates into a decrease of \$334,892, or -2.5 percent. It should be noted that both Twin River and Newport Grand VLT

cash collections do not reflect unclaimed prizes, distressed receipts and the state's payment to either Newport Grand's or Twin River's marketing program.

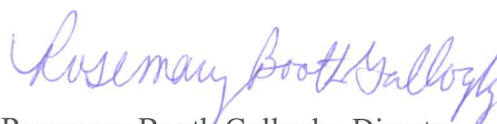
*Month of December:*

<b>Component</b>	<b>FY 2011</b>	<b>FY 2012</b>	<b>Difference</b>	<b>% Change</b>
Traditional Games	\$ 2,083,752	\$ 2,974,334	\$ 890,582	42.7 %
Keno	1,265,972	1,497,878	231,906	18.3 %
Twin River VLTs	20,511,510	22,523,398	2,011,887	9.8 %
Newport Grand VLTs	2,441,007	2,446,116	5,109	0.2 %

Within the lottery transfer components, traditional games were up by \$890,582 or 42.7 percent in December of FY 2012 when compared to same month last fiscal year. Keno cash collections posted an increase of \$231,906 or 18.3 percent in December 2011 versus December 2010. The transfer from Twin River's video lottery terminals (VLTs) totaled \$22.5 million in December of FY 2012, an increase of \$2.0 million, or 9.8 percent, for the comparable month a year ago. The FY 2012 December monthly transfer from Newport Grand's VLTs totaled \$2.4 million versus a similar amount collected in December of FY 2011, an increase of \$5,109, or 0.2 percent.

### Unclaimed Property Transfer

The unclaimed property transfer to the general fund occurs in June of every fiscal year.



Rosemary Booth Gallogly, Director  
Rhode Island Department of Revenue

January 12, 2012

**STATE OF RHODE ISLAND MONTHLY CASH COLLECTIONS**  
**Fiscal Year To Date**

	FY 2011 YTD December	FY 2012 YTD December	Nominal Difference	Change
<b><u>Personal Income Tax</u></b>	507,031,973	534,859,928	27,827,955	5.5%
<b><u>General Business Taxes</u></b>				
Business Corporations	37,762,215	27,978,508	(9,783,707)	-25.9%
Public Utilities Gross Earnings	4,383,117	2,397,983	(1,985,134)	-45.3%
Financial Institutions	(1,401,437)	1,275,902	2,677,339	-191.0%
Insurance Companies	1,301,700	300,249	(1,001,451)	-76.9%
Bank Deposits	3,841	205,546	201,705	5251.4%
Health Care Provider Assessment	20,162,879	20,932,102	769,223	3.8%
<b><u>Excise Taxes</u></b>				
Sales and Use	420,139,638	435,488,299	15,348,661	3.7%
Motor Vehicle	21,634,465	18,931,867	(2,702,598)	-12.5%
Motor Carrier Fuel Use	409,309	419,483	10,174	2.5%
Cigarettes	72,280,839	68,373,205	(3,907,634)	-5.4%
Alcohol	6,111,077	6,175,116	64,039	1.0%
Controlled Substances	-	-	-	-
<b><u>Other Taxes</u></b>				
Inheritance and Gift	12,265,024	22,801,695	10,536,671	85.9%
Racing and Athletics	639,298	614,095	(25,203)	-3.9%
Realty Transfer	3,447,265	3,370,401	(76,864)	-2.2%
<b>Total Taxes</b>	<b>\$ 1,106,171,203</b>	<b>\$ 1,144,124,379</b>	<b>\$ 37,953,176</b>	<b>3.4%</b>
<b><u>Departmental Receipts</u></b>				
Licenses and Fees	177,185,795	188,217,264	11,031,469	6.2%
Fines and Penalties	12,728,768	11,568,455	(1,160,313)	-9.1%
Sales and Services	11,399,769	4,035,427	(7,364,342)	-64.6%
Miscellaneous	9,983,420	12,608,027	2,624,607	26.3%
<b>Total Departmental Receipts</b>	<b>\$ 211,297,752</b>	<b>\$ 216,429,173</b>	<b>\$ 5,131,421</b>	<b>2.4%</b>
<b>Taxes and Departmentals</b>	<b>\$ 1,317,468,955</b>	<b>\$ 1,360,553,552</b>	<b>\$ 43,084,597</b>	<b>3.3%</b>
<b><u>Other General Revenue Sources</u></b>				
Other Miscellaneous Revenues	3,336,728	2,305,081	(1,031,647)	-30.9%
Lottery Transfer	144,913,671	154,246,470	9,332,799	6.4%
Unclaimed Property	-	-	-	-
<b>Total Other Sources</b>	<b>\$ 148,250,399</b>	<b>\$ 156,551,551</b>	<b>\$ 8,301,152</b>	<b>5.6%</b>
<b>Total General Revenues</b>	<b>\$ 1,465,719,354</b>	<b>\$ 1,517,105,103</b>	<b>\$ 51,385,749</b>	<b>3.5%</b>



**STATE OF RHODE ISLAND MONTHLY CASH COLLECTIONS**  
**Month of December**

	FY 2011 December	FY 2012 December	Nominal Difference	% Change
<b><u>Personal Income Tax</u></b>	115,476,652	111,780,782	(3,695,870)	-3.2%
<b><u>General Business Taxes</u></b>				
Business Corporations	10,097,482	7,607,243	(2,490,239)	-24.7%
Public Utilities Gross Earnings	129,441	591,606	462,165	357.0%
Financial Institutions	241,200	336,000	94,800	39.3%
Insurance Companies	477,240	184,426	(292,814)	-61.4%
Bank Deposits	(400)	173,202	173,602	-
Health Care Provider Assessment	3,491,090	3,513,546	22,456	0.6%
<b><u>Excise Taxes</u></b>				
Sales and Use	63,800,185	64,872,711	1,072,526	1.7%
Motor Vehicle	2,322,669	1,992,962	(329,707)	-14.2%
Motor Carrier Fuel Use	(28,791)	32,860	61,651	-
Cigarettes	11,999,574	10,625,731	(1,373,843)	-11.4%
Alcohol	1,098,535	1,105,350	6,815	0.6%
Controlled Substances	-	-	-	-
<b><u>Other Taxes</u></b>				
Inheritance and Gift	1,773,072	1,642,527	(130,545)	-7.4%
Racing and Athletics	95,006	90,261	(4,745)	-5.0%
Realty Transfer	492,502	513,202	20,700	4.2%
<b>Total Taxes</b>	<b>\$ 211,465,457</b>	<b>\$ 205,062,409</b>	<b>\$ (6,403,048)</b>	<b>-3.0%</b>
<b><u>Departmental Receipts</u></b>				
Licenses and Fees	10,022,911	10,501,069	478,158	4.8%
Fines and Penalties	1,276,793	1,221,470	(55,323)	-4.3%
Sales and Services	423,172	369,731	(53,441)	-12.6%
Miscellaneous	740,303	803,511	63,208	8.5%
<b>Total Departmental Receipts</b>	<b>\$ 12,463,179</b>	<b>\$ 12,895,781</b>	<b>\$ 432,602</b>	<b>3.5%</b>
<b>Taxes and Departmentals</b>	<b>\$ 223,928,636</b>	<b>\$ 217,958,190</b>	<b>\$ (5,970,446)</b>	<b>-2.7%</b>
<b><u>Other General Revenue Sources</u></b>				
Other Miscellaneous Revenues	1,176,291	15,749	(1,160,542)	-98.7%
Lottery Transfer	26,457,815	29,165,476	2,707,661	10.2%
Unclaimed Property	-	-	-	-
<b>Total Other Sources</b>	<b>\$ 27,634,106</b>	<b>\$ 29,181,225</b>	<b>\$ 1,547,119</b>	<b>5.6%</b>
<b>Total General Revenues</b>	<b>\$ 251,562,742</b>	<b>\$ 247,139,415</b>	<b>\$ (4,423,327)</b>	<b>-1.8%</b>