

STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
GOVERNOR LINCOLN D. CHAFEE



DEPARTMENT OF REVENUE
Office of Revenue Analysis

Cash Collections Report September 2012 Summary

Fiscal Year-to-Date through September:

FY 2013 year-to-date total general revenue cash collections through September were \$825.1 million, up \$6.5 million, or 0.8 percent, from the same period last fiscal year. The breakdown by major revenue components is as follows:

Component	FY 2012	FY 2013	Difference	% Change
Personal Income Tax	\$ 269,516,568	\$ 266,515,431	\$ (3,001,137)	-1.1 %
Sales and Use Taxes	224,598,437	233,217,172	8,618,735	3.8 %
Departmental Receipts	167,716,320	162,836,488	(4,879,832)	-2.9 %
Lottery Transfer	62,119,776	64,519,865	2,400,089	3.9 %
All Other Revenues	94,685,019	98,032,905	3,347,886	3.5 %
Total General Revenues	\$ 818,636,120	\$ 825,121,861	\$ 6,485,741	0.8 %

Month of September:

Total general revenue cash collections for September 2012 were \$273.9 million, up \$5.3 million, or 2.0 percent, compared to September 2011. The breakdown by major revenue components is as follows:

Component	FY 2012	FY 2013	Difference	% Change
Personal Income Tax	\$ 119,466,149	\$ 116,126,577	\$ (3,339,572)	-2.8 %
Sales and Use Taxes	69,926,708	74,881,385	4,954,677	7.1 %
Departmental Receipts	14,109,185	14,234,631	125,446	0.9 %
Lottery Transfer	29,805,939	33,127,710	3,321,771	11.1 %
All Other Revenues	35,254,236	35,529,187	274,951	0.8 %
Total General Revenues	\$ 268,562,217	\$ 273,899,490	\$ 5,337,273	2.0 %

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State of Rhode Island Cash Collections Report
 September 2012 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

September	FY 2012	FY 2013	Difference	% Change
Fiscal YTD	\$818.6 Million	\$825.1 Million	\$6.5 Million	0.8 %
Month	\$268.6 Million	\$273.9 Million	\$5.3 Million	2.0 %

Fiscal Year-to-Date through September:

Fiscal Year 2013 total general revenues collected through September have increased by 0.8 percent compared to Fiscal Year 2012 total general revenues collected through September. For the fiscal year-to-date period through September 2012, total general revenues were \$825.1 million compared to \$818.6 million for the same period last year, an increase of \$6.5 million.

The following cash flow differences between FY 2012 and FY 2013 should be noted:

FY 2012

- The licenses and fees component of departmental receipts includes \$839,301 from imaging service surcharge fees collected in August 2011. This increase was due to an audit recovery for the payment of bills for prior fiscal years.

- Miscellaneous revenues within departmental receipts include \$508,053 that was received in July 2011 as a result of a settlement agreement between the Office of the Attorney General and a major pharmaceutical manufacturer.
- Other miscellaneous revenues include a \$2.0 million transfer from the Tobacco Settlement Financing Corporation (TSFC) received in August 2011. 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 TSFC.
- Other miscellaneous revenues include \$138,387 from a settlement received in September 2011 associated with the State's Medicaid program.

FY 2013

- In September 2012, the Division of Taxation collected a total of \$3.3 million in taxes and interest from the 2012 tax amnesty program, which runs from September 2, 2012 through November 15, 2012. The program allows taxpayers to pay overdue taxes without penalty and with a 25.0 percent reduction in interest owed. The total cash collected in September, through the tax amnesty, by tax type is as follows: personal income taxes, \$582,461 in taxes and \$293,443 in interest owed; business corporations taxes, \$898,796 in taxes and \$165,301 in interest owed; public utilities gross earnings taxes, \$610,867 in taxes and \$285,767 in interest owed; sales and use taxes, \$193,032 in taxes and \$290,568 in interest owed; cigarette excise taxes, \$7,205 in taxes and \$5,113 in interest owed; and hotel taxes, \$68 in taxes and \$2 in interest owed.
- Insurance companies gross premiums tax cash collections are \$1.7 million greater due to the transfer of cash from escrow to the State of Rhode Island for the settlement of an outstanding tax liability in July 2012.
- On July 1, 2012, the cigarette excise tax rate increased by \$0.04 per pack of 20 cigarettes. As a result, fiscal year-to-date cigarette excise tax cash collections increased by \$140,206, due to the imposition of the higher rate of tax on the stock of cigarettes held by wholesalers and dealers at midnight on July 1, 2012.
- In the fiscal year-to-date through September, the hospital licensing fee has generated \$7.7 million less than FY 2012 through September. This decrease is partially attributable to two taxpayers, currently in receivership, not paying the fee as prescribed by law. In addition, the hospital licensing fee rate decreased from 5.465 percent of hospital FY 2009 net patient revenues to 5.430 percent of hospital FY 2010 net patient revenues.
- The licenses and fees component of departmental receipts is \$761,775 greater for teacher certification fees collected as a result of the implementation of a restructured fee schedule. This fee schedule was implemented in January 2012, with receipts being remitted to the State for the first time in February 2012.
- Departmental miscellaneous revenues were greater by \$1.0 million in July 2012 as a result of a settlement agreement between the Office of the Attorney General and a major pharmaceutical manufacturer. Departmental fines and penalties include a life insurance settlement of \$246,136 received in August 2012. Other miscellaneous revenues include a cash flow difference of \$2.2 million from settlements entered into by the State's Medicaid program and a pharmaceutical manufacturer that were received in August 2012.

The table below displays the differences in cash flows for FY 2012 through September and FY 2013 through September.

Revenue Source	Cash Flow Differences	YTD FY 2012	YTD FY 2013
Personal Income Taxes	2012 Tax Amnesty Program	\$0	\$875,904
Business Corp. Taxes	2012 Tax Amnesty Program	\$0	\$1,064,097
Public Utilities	2012 Tax Amnesty Program	\$0	\$896,634
Insurance Companies	Insurance Settlements	\$0	\$1,722,000
Sale and Use Taxes	2012 Tax Amnesty Program	\$0	\$483,600
Cigarette Excise Taxes	Cigarette Floor Stock	\$0	\$140,206
Cigarette Excise Taxes	2012 Tax Amnesty Program	\$0	\$12,319
Departmental Receipts	Imaging service surcharge receipts	\$839,301	\$0
Departmental Receipts	AG pharmaceutical settlements	\$508,053	\$1,026,551
Departmental Receipts	Hospital licensing fee difference	\$0	\$(7,663,907)
Departmental Receipts	Teacher certification fee restructuring	\$0	\$761,775
Departmental Receipts	Insurance settlement	\$0	\$246,136
Departmental Receipts	Hotel Taxes-2012 Tax Amnesty	\$0	\$70
Other Misc. Revenues	TSFC general fund transfer	\$1,951,166	\$0
Other Misc. Revenues	Medicaid program settlement	\$138,387	\$0
Other Misc. Revenues	Medicaid pharmaceutical settlements	\$0	\$2,218,208

Month of September:

Total general revenues collected in September 2012 have increased by 2.0 percent compared to September 2011 total general revenue collections. September 2012 total general revenues were \$273.9 million compared to \$268.6 million collected in September 2011, an increase of \$5.3 million.

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

- In September 2011, other miscellaneous revenues include a \$138,387 settlement associated with the State's Medicaid program.
- In September 2012, the Division of Taxation collected a total of \$3.3 million in taxes and interest from the 2012 tax amnesty program, which runs from September 2, 2012 through November 15, 2012. The program allows taxpayers to pay overdue taxes without penalty and with a 25.0 percent reduction in interest owed. The total cash collected in September, through the tax amnesty, by tax type is as follows: personal income taxes, \$582,461 in taxes and \$293,443 in interest owed; business corporations taxes, \$898,796 in taxes and \$165,301 in interest owed; public utilities gross earnings taxes, \$610,867 in taxes and \$285,767 in interest owed; sales and use taxes, \$193,032 in taxes and \$290,568

in interest owed; cigarette excise taxes, \$7,205 in taxes and \$5,113 in interest owed; and hotel taxes, \$68 in taxes and \$2 in interest owed.

- In September 2012, the Office of Accounts and Controls posted several refunds that were actually processed by the Division of Taxation in August 2012. The late posting of these refunds decreases September 2012 tax cash collections by the following amounts: insurance companies gross premiums taxes, \$196,922; sales and use tax cash collections, \$1.4 million; motor carrier fuel use taxes, \$21,474; and cigarettes and other tobacco products taxes, \$26,110.
- Further, departmental licenses and fees were \$312,640 greater in September 2012 due to the late posting of driving record abstracts fees, which should have been posted in August 2012.

The table below displays the differences in cash flows for September 2011 and September 2012.

Revenue Source	Cash Flow Differences	September FY 2012	September FY 2013
Personal Income Taxes	2012 Tax Amnesty Program	\$0	\$875,904
Business Corp. Taxes	2012 Tax Amnesty Program	\$0	\$1,064,097
Public Utilities	2012 Tax Amnesty Program	\$0	\$896,634
Insurance Companies	Late processing of prior month refund	\$0	\$(196,922)
Sale and Use Taxes	2012 Tax Amnesty Program	\$0	\$483,600
Sales and Use Taxes	Late processing of prior month refund	\$0	\$(1,449,082)
Motor Fuel Taxes	Late processing of prior month refund	\$0	\$(21,474)
Cigarette Excise Taxes	Late processing of prior month refund	\$0	\$(26,110)
Cigarette Excise Taxes	2012 Tax Amnesty Program	\$0	\$12,319
Departmental Receipts	Driving record abstracts late posting	\$0	\$312,640
Departmental Receipts	Hotel Taxes-2012 Tax Amnesty	\$0	\$70
Other Misc. Revenues	Medicaid program settlement	\$138,387	\$0

Taxes and Departmental Receipts

September	FY 2012	FY 2013	Difference	% Change
Fiscal YTD	\$754.3 Million	\$758.3 Million	\$4.0 Million	0.5 %
Month	\$238.5 Million	\$240.7 Million	\$2.2 Million	0.9 %

Fiscal Year-to-Date through September:

The Rhode Island Department of Revenue reports that FY 2013 taxes and departmental receipts collected through September have increased by 0.5 percent compared to cash collections for the comparable period in FY 2012. For the fiscal year-to-date period through September 2012, total

taxes and departmental receipts were \$758.3 million in FY 2013 compared to \$754.3 million for the same period last fiscal year, an increase of \$4.0 million.

Month of September:

September 2012 taxes and departmental receipts increased by \$2.2 million, or 0.9 percent, compared to cash collections in September 2011. September 2012 taxes and departmental receipts totaled \$240.7 million compared to \$238.5 million in September 2011.

Other General Revenue Sources

September	FY 2012	FY 2013	Difference	% Change
Fiscal YTD	\$64.3 Million	\$66.8 Million	\$2.5 Million	3.9 %
Month	\$30.0 Million	\$33.2 Million	\$3.2 Million	10.5 %

Fiscal Year-to-Date through September:

FY 2013 other general revenue sources cash collections through September have increased by 3.9 percent compared to cash collections through September of FY 2012. 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 in September 2012, total other general revenue sources were \$66.8 million in FY 2013 compared to \$64.3 million for the same period last year, an increase of \$2.5 million.

Month of September:

Other general revenue sources cash collections totaled \$33.2 million in September 2012 compared to \$30.0 million in September 2011, an increase of \$3.2 million. This increase translates into a growth rate of 10.5 percent.

Total Taxes

September	FY 2012	FY 2013	Difference	% Change
Fiscal YTD	\$586.6 Million	\$595.5 Million	\$8.9 Million	1.5 %
Month	\$224.4 Million	\$226.5 Million	\$2.0 Million	0.9 %

Fiscal Year-to-Date through September:

Total tax cash collections for the fiscal year-to-date period through September 2012 were \$595.5 million, or 1.5 percent more than the \$586.6 million in total tax cash collections in FY 2012 through September.

Month of September:

September 2012 total tax cash collections of \$226.5 million increased by \$2.0 million, or 0.9 percent, compared to September 2011 cash collections of \$224.4 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 2013, total historic structure tax credit redemptions/reimbursements for all taxes through September totaled \$70,269 versus \$171,697 in FY 2012, a decrease of 59.1 percent.

The breakdown of the reimbursement of redeemed HSTCs by tax type is shown in the table below:

Tax Type	Year-to-Date		Monthly	
	FY 2012	FY 2013	September 2011	September 2012
Personal Income	\$ 171,697	\$ 70,269	\$ 47,938	\$ 10,568
Business Corporations	0	0	0	0
Financial Institutions	0	0	0	0
Insurance/Non-HMOs	0	0	0	0
Insurance/HMOs	0	0	0	0
Total	\$ 171,697	\$ 70,269	\$ 47,938	\$ 10,568

Personal Income Taxes

September	FY 2012	FY 2013	Difference	% Change
Fiscal YTD	\$269.5 Million	\$266.5 Million	\$(3.0 Million)	-1.1 %
Month	\$119.5 Million	\$116.1 Million	\$(3.3 Million)	-2.8 %

Fiscal Year-to-Date through September:

Personal income tax cash collections for FY 2013 through the first quarter of the fiscal year decreased \$3.0 million, or -1.1 percent, compared to the same period last fiscal year. Total

personal income tax cash collections for FY 2013 through September were \$266.5 million compared to FY 2012 cash collections through September of \$269.5 million.

The 2012 tax amnesty program allows taxpayers to pay the full amount of overdue personal income taxes without penalty and with a 25.0 percent reduction in interest owed. In FY 2013 through September, total personal income tax receipts attributable to the tax amnesty program are \$848,280, which includes tax payments of \$582,461 and interest owed of \$293,443.

The FY 2013 year-to-date personal income tax cash collections through September include historic structures tax credit reimbursements of \$70,269 versus the \$171,697 through September of FY 2012. FY 2013 year-to-date HSTC reimbursements for personal income taxes are \$101,428 less than the same period in FY 2012.

Month of September:

Personal income tax collections in September 2012 totaled \$116.1 million compared to September 2011 cash collections of \$119.5 million, a decrease of \$3.3 million or -2.8 percent.

In September 2012, total personal income tax receipts attributable to the tax amnesty program are \$848,280, which includes tax payments of \$582,461 and interest owed of \$293,443.

September 2012 cash collections include historic structures tax credit reimbursement of \$10,568 versus \$47,938 for September 2011. September 2012 HSTC reimbursements for personal income taxes are 78.0 percent less than September 2011, a decrease of \$37,369.

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 September:

Component	FY 2012	FY 2013	Difference	% Change
Estimated Payments	\$ 51,064,119	\$ 46,864,833	\$ (4,199,286)	-8.2 %
Final Payments*	9,778,185	10,175,989 [^]	397,804	4.1 %
Refunds/Adjustments	(10,285,019)	(13,068,113)	(2,783,094)	27.1 %
Withholding	218,956,145	222,542,721 [^]	3,586,576	1.6 %
* Final Payments include historic structures tax credit reimbursements of \$171,697 in fiscal year-to-date 2012 and \$70,269 in fiscal year-to-date FY 2013.				
[^] Tax amnesty receipts of \$848,280 in final payments and \$27,624 in withholding taxes are included in the FY 2013 figures. A total of \$293,443 in interest owed on overdue taxes will be transferred to departmental receipts in October.				

Within the components of personal income tax, FY 2013 estimated payments are down \$4.2 million, or -8.2 percent, on a fiscal year-to-date basis through September versus the same period last fiscal year. Final payments are up \$397,804, or 4.1 percent, through the first quarter of FY 2013 relative to FY 2012 through the first quarter. FY 2013 final payments include \$848,280 in tax amnesty receipts, of which \$282,341 is interest owed on overdue taxes. Fiscal year-to-date FY 2013 final payments cash collections also include \$70,269 in reimbursed historic structures tax credits versus \$171,697 in fiscal year-to-date FY 2012. Refunds and adjustments are greater by \$2.8 million, or 27.1 percent, in FY 2013 through September versus FY 2012 through September. Finally, FY 2013 withholding tax cash collections through the first quarter of the fiscal year are greater by \$3.6 million, or 1.6 percent, relative to FY 2012 withholding tax cash collections through the first quarter of the fiscal year. FY 2013 withholding tax payments include \$27,624 in tax amnesty receipts, of which \$11,102 is interest owed on overdue taxes.

Month of September:

Component	FY 2012	FY 2013	Difference	% Change
Estimated Payments	\$ 45,240,146	\$ 39,929,640	\$ (5,310,506)	-11.7 %
Final Payments*	4,306,429	3,874,314 [^]	(432,115)	-10.0 %
Refunds/Adjustments	(2,483,999)	(3,191,829)	(707,831)	28.5 %
Withholding	72,400,436	75,514,452 [^]	3,114,017	4.3 %
* Final Payments include historic structures tax credit reimbursements of \$47,938 in September 2011 and \$10,568 in September 2012.				
[^] Tax amnesty receipts of \$848,280 in final payments and \$27,624 in withholding taxes are included in the FY 2013 figures. A total of \$293,443 in interest owed on overdue taxes will be transferred to departmental receipts in October.				

Within the components of personal income tax, estimated payments received in September 2012 decreased \$5.3 million, or -11.7 percent, compared to September 2011. Final payments are down \$432,115, or -10.0 percent, in the third month of FY 2013 relative to the third month of FY 2012. September 2012 final payments include \$848,280 in tax amnesty receipts, of which \$282,341 is interest owed on overdue taxes. September 2012 final payments cash collections also include \$10,568 in reimbursed historic structures tax credits versus \$47,938 in September 2011. Refunds and adjustments are greater by \$707,831 in September 2012 versus September 2011. Finally, September 2012 withholding tax cash collections are \$3.1 million, or 4.3 percent, greater than September 2011 withholding tax cash collections. September 2012 withholding tax payments include \$27,624 in tax amnesty receipts, of which \$11,102 is interest owed on overdue taxes.

Sales and Use Taxes

September	FY 2012	FY 2013	Difference	% Change
Fiscal YTD	\$224.6 Million	\$233.2 Million	\$8.6 Million	3.8 %
Month	\$69.9 Million	\$74.9 Million	\$5.0 Million	7.1 %

Fiscal Year-to-Date through September:

Sales and use tax cash collections for FY 2013 through the first quarter of the fiscal year were up \$8.6 million, or 3.8 percent, compared to the same period last fiscal year. Total sales and use tax cash collections for FY 2013 through September were \$233.2 million versus FY 2012 cash collections of \$224.6 million through September. It should be noted that fiscal year-to-date sales and use tax cash collections through September 2012 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 2012 tax amnesty program allows taxpayers to pay the full amount of overdue sales and use taxes without penalty and with a 25.0 percent reduction in interest owed. In FY 2013 through September, total sales and use tax receipts attributable to the tax amnesty program are \$483,600, which includes tax payments of \$193,032 and interest owed of \$290,658.

Month of September:

Sales and use tax cash collections in September 2012 were \$5.0 million, or 7.1 percent, greater than September 2011 cash collections. Sales and use tax cash collections totaled \$74.9 million in September 2012 versus cash collections of \$69.9 million in September 2011. It should be noted that September 2012 sales and use tax cash collections 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.

In September 2012, total sales and use tax receipts attributable to the tax amnesty program are \$483,600, which includes tax payments of \$193,032 and interest owed of \$290,658.

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 September:

Component	FY 2012	FY 2013	Difference	% Change
Net Taxation	\$ 201,627,559	\$ 208,122,499 [^]	\$ 6,494,940	3.2 %
Registry Receipts	20,300,884	22,089,911	1,789,027	8.8 %
Providence Place Mall	3,209,039	3,186,586	(22,453)	-0.7 %
[^] Tax amnesty receipts of \$483,600 are included in the FY 2013 net taxation figures. A total of \$290,568 in interest owed on overdue taxes will be transferred to departmental receipts in October.				

Within the sales tax components, registry receipts were up 8.8 percent, or \$1.8 million, through the first quarter of FY 2013 when compared to same period last fiscal year. Net sales tax receipts remitted directly to the Division of Taxation posted an increase of \$6.5 million, or 3.2 percent, during FY 2013's first quarter versus the first quarter of FY 2012. FY 2013 net sales tax receipts include tax amnesty collections of \$483,600, of which \$290,568 is interest owed on overdue taxes. Providence Place Mall (PPM) sales tax receipts were 0.7 percent lower, or \$22,453, through September of FY 2013 versus the same period in FY 2012.

Month of September:

Component	FY 2012	FY 2013	Difference	% Change
Net Taxation	\$ 62,899,104	\$ 67,425,089 [^]	\$ 4,525,985	7.2 %
Registry Receipts	6,166,851	7,672,615	1,505,764	24.4 %
Providence Place Mall	1,024,889	997,244	(27,645)	-2.7 %
[^] Tax amnesty receipts of \$483,600 are included in the FY 2013 net taxation figures for September. Interest owed on overdue taxes of \$290,568 will be transferred to departmental receipts in October.				

Within the sales tax components, registry receipts were up 24.4 percent, or \$1.5 million, in September 2012 when compared to September 2011. Net sales tax receipts remitted directly to the Division of Taxation posted an increase of \$4.5 million, or 7.2 percent, in September 2012 versus September 2011. September 2012 net sales tax receipts include tax amnesty collections of \$483,600, of which \$290,568 is interest owed on overdue taxes. Providence Place Mall (PPM) sales tax receipts were 2.7 percent lower, or \$27,645, in September 2012 versus September 2011.

General Business Taxes

September	FY 2012	FY 2013	Difference	% Change
Fiscal YTD	\$31.5 Million	\$35.9 Million	\$4.4 Million	13.8 %
Month	\$16.7 Million	\$16.8 Million	\$110,675	0.7 %

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 corporation 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 September:

FY 2013 total general business taxes collected through September were \$35.9 million, or \$4.4 million more than the \$31.5 million collected for the same period in FY 2012. Year-to-date growth in FY 2013 is 13.8 percent.

The 2012 tax amnesty program allows taxpayers to pay the full amount of overdue general business taxes without penalty and with a 25.0 percent reduction in interest owed. In FY 2013 through September, general business tax receipts attributable to the tax amnesty program are \$2.0 million, which includes tax payments of \$1.5 million and interest owed of \$451,068.

Health care provider assessment taxes in FY 2013 through September were \$10.5 million, a decrease of 1.9 percent over the same period in FY 2012. Bank deposit taxes tend to post irregularly until March, when the first 40.0 percent of estimated total tax liability is due. No bank deposit taxes were received through the first quarter of FY 2013 as compared to receipts of \$46,457 through the first quarter of FY 2012. The insurance companies gross premiums tax is up 459.1 percent year-to-date. FY 2013 insurance companies gross premiums tax cash collections through September totaled \$1.8 million as compared to collections of \$330,235 in FY 2012 through September. This increase is due to the receipt of \$1.7 million in July 2012 from the settlement of a prior year outstanding tax liability. 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 down \$704,770 or -77.2 percent, on a fiscal year-to-date cash basis in FY 2013 through September versus FY 2012 through September. Financial institutions tax collections in FY 2013 through September totaled \$208,653 versus \$913,423 collected in FY 2012 through September. Public utilities gross earnings taxes were \$2.4 million in FY 2013 through September, an increase of 14.1 percent over the \$2.1 million collected in FY 2012 through September. In September 2012, public utilities gross earnings taxes include receipts of \$896,634 due to the tax amnesty program. Of this amount, \$610,867 was overdue taxes, while \$285,767 was interest owed on the overdue taxes.

Month of September:

Total general business taxes collected in September 2012 were \$16.8 million, or \$110,675, more than the \$16.7 million collected in September 2011. This translates into an increase of 0.7 percent in total general business taxes.

The health care provider assessment for September 2012 was \$3.6 million, a decrease of 3.0 percent over September 2011 cash collections. The state did not receive any bank deposit taxes in September 2012 as compared to bank deposit taxes collected in September 2011 of \$46,457. The insurance companies gross premiums taxes collected in September 2012 was \$226,401 less than the \$126,415 in September 2011 cash collections. September 2012 insurance companies gross premiums tax cash collections totaled \$(99,986). The financial institutions tax decreased \$716,019, or 78.6 percent, for September 2012 when compared to September 2011. Financial institutions tax collections were \$195,304 in September 2012 versus \$911,323 in September 2011. Public utilities gross earnings tax receipts were \$1.3 million in September 2012, an increase of \$345,263 from collections of \$913,126 in September 2011. In September 2012, public utilities gross earnings taxes include receipts of \$896,634 due to the tax amnesty program. Of this amount, \$610,867 was overdue taxes, while \$285,767 was interest owed on the overdue taxes.

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 September:

Component	FY 2012	FY 2013	Difference	% Change
Estimated Payments	\$ 11,500,773	\$ 13,708,788	\$ 2,208,015	19.2 %
Final Payments	7,739,383	6,850,200 [^]	(889,182)	-11.5 %
Refunds/Adjustments	(1,878,723)	280,310	2,159,033	-114.9 %
[^] Tax amnesty receipts of \$1.1 million in final payments are included in the FY 2013 figures. Interest owed on overdue taxes of \$165,301 will be transferred to departmental receipts in October.				

Within the business corporations tax components, estimated payments were up by \$2.2 million, or 19.2 percent, through September of FY 2013 when compared to same period last fiscal year. Final payments posted a decrease of \$889,182, or -11.5 percent, during FY 2013's first quarter versus the first quarter of FY 2012. FY 2013 final payments include \$1.1 million in tax amnesty receipts, of which \$165,301 is interest owed on overdue taxes. Refunds and adjustments were less by \$2.2 million through September of FY 2013 versus the same period in FY 2012.

Month of September:

Component	FY 2012	FY 2013	Difference	% Change
Estimated Payments	\$ 6,540,810	\$ 7,473,112	\$ 932,302	14.3 %
Final Payments	4,540,720	3,824,525 [^]	(716,195)	-15.8 %
Refunds/Adjustments	(145,625)	483,593	629,218	-432.1 %

[^] Tax amnesty receipts of \$1.1 million in final payments are included in the FY 2013 figures. Interest owed on overdue taxes of \$165,301 will be transferred to departmental receipts in October.

Within the business corporations tax components, estimated payments were up \$932,302 in September 2012 versus September 2011, an increase of 14.3 percent. Final payments posted a decrease of \$716,195, or -15.8 percent, in September 2012 when compared to September 2011. In September 2012, final payments include \$1.1 million in tax amnesty receipts, of which \$165,301 is interest owed on overdue taxes. Refunds and adjustments were fewer by \$629,218 million, or -432.1 percent, in September 2012 versus September 2011.

Excise Taxes Other Than the Sales and Use Tax

September	FY 2012	FY 2013	Difference	% Change
Fiscal YTD	\$49.2 Million	\$50.7 Million	\$1.5 Million	3.0 %
Month	\$16.6 Million	\$16.6 Million	\$8,536	0.1 %

Fiscal Year-to-Date through September:

Excise taxes other than sales and use taxes collected in the fiscal year-to-date through September 2012 period totaled \$50.7 million or \$1.5 million more than the \$49.2 million collected for the same period in FY 2012. The year-to-date growth rate in excise taxes other than the sales and use tax is 3.0 percent.

Motor vehicle licenses and fees cash collections are \$632,068 less in FY 2013 through September than in FY 2012 through September. This difference yields a fiscal year-to-date growth rate for motor vehicle licenses and fees cash collections of -6.0 percent. Motor carrier fuel use tax cash collections total \$173,079 in FY 2013 through September of the fiscal year. This is a decrease of 23.3 percent over FY 2012 cash collections through September of \$225,723. FY 2013 alcohol excise taxes collected through September 2012 are up 0.2 percent, or \$5,184 from the \$3.1 million collected in FY 2012 through September.

Rhode Island cigarettes tax receipts are comprised of excise taxes collected on the sale of cigarettes and 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. On July 1, 2012, the cigarette excise tax was increased from \$3.46 per pack of 20 cigarettes to \$3.50 per pack of 20 cigarettes. This yielded cigarette floor stock tax revenues of \$140,206 through September of FY 2013. Total cigarette tax receipts

through the first quarter of FY 2013 were up \$2.2 million, or 6.1 percent compared to the first quarter of FY 2012.

The 2012 tax amnesty program allows taxpayers to pay the full amount of overdue cigarette excise taxes without penalty and with a 25.0 percent reduction in interest owed. In FY 2013 through September, total cigarette excise tax receipts attributable to the tax amnesty program are \$12,319, which includes tax payments of \$7,205 and interest owed of \$5,113.

Finally, the change in cigarette sales is determined. Cigarette floor stock tax and smokeless tobacco products tax collections, as well as tax amnesty receipts, are netted out of the data, yielding only cigarette tax collections. Through September of FY 2013, Rhode Island cigarette sales have increased by 4.3 percent versus the same period last fiscal year.

Month of September:

Excise taxes other than sales and use taxes collected in September 2012 period totaled \$16.6 million or \$8,536 more than the \$16.6 million collected in September 2011. This translates into a growth rate in excise taxes other than the sales and use tax of 0.1 percent.

Motor vehicle operator license and registration fees cash collections totaled \$3.4 million or \$385,025 less in September 2012 than in September 2011. Motor carrier fuel use tax cash collections totaled \$10,116 in September 2012. This is a decrease of \$32,054 over September 2011 cash collections of \$42,170. Alcohol excise taxes in September 2012 are up 19.5 percent, or \$166,701, from the \$853,981 collected in September 2011.

Total cigarette tax receipts in September 2012 were up \$258,914, or 2.2 percent, compared to September 2011. Total cigarette excise tax receipts attributable to the tax amnesty program in September 2012 are \$12,319, which includes tax payments of \$7,205 and interest of \$5,113. After accounting for cigarette floor stock receipts, other tobacco products tax collections, and tax amnesty payments, the percentage change in Rhode Island cigarette sales is determined. For September 2012, Rhode Island cigarette sales increased by 0.7 percent compared to September 2011.

Other Taxes

September	FY 2012	FY 2013	Difference	% Change
Fiscal YTD	\$11.7 Million	\$9.2 Million	\$(2.6 Million)	-22.0 %
Month	\$1.8 Million	\$2.1 Million	\$ 310,500	17.7 %

Fiscal Year-to-Date through September:

Other taxes collected through September of FY 2013 totaled \$9.2 million versus \$11.7 million in other taxes collected during the same period last fiscal year, a decrease of \$2.6 million or -22.0 percent. Inheritance tax collections totaled \$6.9 million through September of FY 2013, a decrease of 28.2 percent from the \$9.7 million collected through the first quarter of FY 2012.

Racing and athletics tax collections through September of FY 2013 were down 1.6 percent, or \$(5,064), relative to the same period in FY 2012. Realty transfer taxes were up by 8.7 percent through September of FY 2013 versus September of FY 2012, totaling \$1.9 million in FY 2013 versus \$1.8 million in FY 2012.

Month of September:

Other taxes collected in September 2012 totaled \$2.1 million versus \$1.8 million in other taxes collected in September 2011, an increase of \$310,500. Inheritance tax collections totaled \$1.3 million in September 2012, an increase of \$228,142 from September 2011 cash collections. Racing and athletics tax cash collections in September 2012 were down \$12,431 or -11.4 percent, relative to September 2011. Realty transfer taxes were up \$94,789 in September 2012 versus the \$535,433 collected in September 2011.

Total Departmental Receipts

September	FY 2012	FY 2013	Difference	% Change
Fiscal YTD	\$167.7 Million	\$162.8 Million	\$(4.9 Million)	-2.9 %
Month	\$14.1 Million	\$14.2 Million	\$125,446	0.9 %

Fiscal Year-to-Date through September:

FY 2013 year-to-date departmental receipts total \$162.8 million, a decrease of \$4.9 million from the amount that was collected last fiscal year at this time. Departmental receipts for FY 2013 were down 2.9 percent when compared to receipts collected during the same period a year ago.

FY 2013 year-to-date growth in the licenses and fees category of departmental receipts is -5.4 percent or \$8.5 million less than FY 2012 through September. The hospital licensing fee for FY 2012 was received in July of FY 2013 and totaled \$121.2 million, or \$7.3 million less than received in July of FY 2012 for Fiscal Year 2011. This decrease is partially attributable to two taxpayers, currently in receivership, not paying the fee as prescribed by law. In addition, the hospital licensing fee rate decreased from 5.465 percent of hospital FY 2009 net patient revenues to 5.430 percent of hospital FY 2010 net patient revenues. Insurance company annual assessments collected for FY 2013 through September are down \$381,335 or -95.1 percent, compared to collections in FY 2012 for the same period. The shortfall is due to the delayed mailing of invoices through the Attorney General's Office. It is also important to note that numerous licenses included in the licenses and fees category of departmental receipts are renewed on a biennial or even triennial basis, which skews the fiscal year-to-date comparisons.

Fines and penalties were up 21.1 percent through the first quarter of FY 2013 versus the first quarter of FY 2012, or \$567,932 more than fiscal year-to-date cash collections through September 2011. In the sales and services category of departmental receipts, FY 2013 year-to-date growth is 13.4 percent from FY 2012 cash collections of \$1.9 million through September. Finally, miscellaneous departmental revenues were up \$2.8 million, or 48.4 percent, through the first quarter of FY 2013 versus the first quarter of FY 2012. The Department of Labor and

Training cost recovery account is up for FY 2013 through September over FY 2012 through September due to the receipt of funds to be used for claims monitoring data. Also noteworthy, miscellaneous refunds and income tax refund checks written off by the Office of the General Treasurer decreased in FY 2013 through September by \$923,798 compared to FY 2012 through September.

The 2012 tax amnesty program allows taxpayers to pay the full amount of overdue hotel taxes without penalty and with a 25.0 percent reduction in interest owed. Due to the tax amnesty program, hotel tax receipts include \$70, of which payments of overdue taxes is \$68 and interest owed on the overdue taxes is \$2.

In the enacted FY 2013 budget, signed into law by Governor Chafee on June 15, 2012, several departmental receipt fees were increased, newly established or decreased. The changed fees include various Department of Health licenses and renewal fees that were effective July 1, 2012. The fiscal impact of these fee changes, however, is not determinable at this point. Beverage container and litter participation fees were down \$51,177 through September 2012, in spite of the application of the \$0.04 per case fee to all containers holding non-alcoholic beverages, except milk. New fees implemented for this fiscal year include the re-inspection of school buses that previously failed a safety inspection, which has collected \$18,000 for the fiscal year-to-date through September, and a 4.0 percent surcharge on net patient revenues of newly reconstituted compassion centers, which has seen no cash collections in the fiscal year. Finally, the state applied the 10.0 percent indirect cost recovery to the Department of Administration's Regional Greenhouse Gas Initiative restricted receipts account. In FY 2013 through September, indirect cost recovery receipts are \$78,189.

Month of September:

September 2012 departmental receipts total \$14.2 million, an increase of \$125,446 from the amount that was collected in September 2011. Departmental receipts cash collections for September 2012 were up 0.9 percent when compared to September 2011.

September 2012 growth in the licenses and fees category of departmental receipts is -4.9 percent or \$473,272 less than cash receipts in September 2011. Fines and penalties were up 14.6 percent, or \$194,926, in September 2012 versus September 2011. In the sales and services category of departmental receipts, September 2012 cash collections were \$73,275 or 11.4 percent more than September 2011 cash collections of \$713,560. Finally, miscellaneous departmental revenues were up \$2.7 million, or 13.9 percent, in September 2012 versus September 2011. Due to the tax amnesty program, in September 2012, hotel tax receipts include \$70, which includes tax payments of \$68 and interest owed of \$2.

Motor Fuel Tax, Per Penny Yield

September	FY 2012	FY 2013	Difference	% Change
Fiscal YTD	\$1.12 Million	\$1.11 Million	\$(12,121)	-1.1 %
Month	\$ 383,017	\$ 378,939	\$(4,078)	-1.1 %

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 September:

The per penny yield of the state's motor fuel tax is \$12,121 less in FY 2013 through September than in FY 2012 through September. This represents a decrease of 1.1 percent between the two fiscal year-to-date periods. For FY 2013, the per penny yield through September was \$1.11 million versus \$1.12 million for FY 2012 through September.

Month of September:

The per penny yield of the state's motor fuel tax totaled \$378,939 in September 2012, a decrease of \$4,078, or 1.1 percent, from September 2011 monthly cash collections of \$383,017.

Other Miscellaneous Revenues

September	FY 2012	FY 2013	Difference	% Change
Fiscal YTD	\$2.2 Million	\$2.3 Million	\$93,693	4.2 %
Month	\$227,316	\$72,556	\$(154,760)	-68.1 %

Fiscal Year-to-Date through September:

Other Miscellaneous Revenues were up 4.2 percent in FY 2013 through September when compared to the same period one year ago. FY 2013 year-to-date collections total \$2.3 million compared to \$2.2 million collected at this time last fiscal year.

Month of September:

September 2012 cash collections for other miscellaneous revenues were down \$154,760 compared to September 2011 cash collections of \$272,316. This decrease translates into a growth rate of -68.1 percent.

Lottery Transfer

September	FY 2012	FY 2013	Difference	% Change
Fiscal YTD	\$62.1 Million	\$64.5 Million	\$2.4 Million	3.9 %
Month	\$29.8 Million	\$33.1 Million	\$3.3 Million	11.1 %

Fiscal Year-to-Date through September:

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 was up 3.9 percent in FY 2013 through September when compared to FY 2012 through September. FY 2013 year-to-date collections through September total \$64.5 million or \$2.4 million more than cash collections through the first quarter of FY 2012.

Month of September:

September 2012 cash collections for the lottery transfer were up \$3.3 million compared to September 2011 cash collections of \$29.8 million. The increase translates into a growth rate of 11.1 percent.

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 September:

Component	FY 2012	FY 2013	Difference	% Change
Traditional Games	\$ 5,812,643	\$ 6,678,138	\$ 865,495	14.9 %
Keno	2,937,238	2,921,270	(15,968)	-0.5 %
Twin River VLTs	48,221,894	49,717,902	1,496,008	3.1 %
Newport Grand VLTs	5,487,124	5,599,489	112,365	2.0 %

Within the lottery transfer components, traditional games were up by \$865,495, or 14.9 percent, through the first quarter of FY 2013 compared to same period last fiscal year. Keno cash collections posted a decrease of \$15,968, or 0.5 percent, during FY 2013's first quarter versus the first quarter of FY 2012. The transfer from Twin River's video lottery terminals (VLTs) totaled \$49.7 million through the first quarter of FY 2013, an increase of \$1.5 million, or 3.1 percent, from FY 2012 cash collections for the comparable period a year ago. The FY 2013 year-to-date transfer from Newport Grand's VLTs totaled \$5.6 million versus the \$5.5 million collected through the first quarter of FY 2012. This translates into an increase of \$112,365, or 2.0 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 September:

Component	FY 2012	FY 2013	Difference	% Change
Traditional Games	\$ 3,086,582	\$ 4,013,775	\$ 927,192	30.0 %
Keno	1,386,727	1,488,942	102,215	7.4 %
Twin River VLTs	22,893,065	24,995,663	2,102,598	9.2 %
Newport Grand VLTs	2,607,841	2,830,937	223,096	8.6 %

Within the lottery transfer components, traditional games were up by \$927,192, or 30.0 percent, in September of FY 2013 when compared to same month last fiscal year. Keno cash collections posted an increase of \$102,215, or 7.4 percent, in September 2012 compared to September 2011. The transfer from Twin River's video lottery terminals (VLTs) totaled \$25.0 million in September of FY 2013, an increase of \$2.1 million, or 9.2 percent, for the comparable month a year ago. The FY 2013 September monthly transfer from Newport Grand's VLTs totaled \$2.8 million. This translates into an increase of 8.6 percent, or \$223,096, compared to the transfer in September of FY 2012.

Unclaimed Property Transfer

September	FY 2011	FY 2012	Difference	% Change
Fiscal YTD	N/A	N/A	N/A	N/A
Month	N/A	N/A	N/A	N/A

The Unclaimed Property Transfer to the general fund occurs in June of every fiscal year.

Rosemary Booth Gallogly, Director
Rhode Island Department of Revenue

October 15, 2012

STATE OF RHODE ISLAND MONTHLY CASH COLLECTIONS
Fiscal Year To Date

	FY 2012 YTD September	FY 2013 YTD September	Nominal Difference	Change
<u>Personal Income Tax</u>	269,516,568	266,515,431	(3,001,137)	-1.1%
<u>General Business Taxes</u>				
Business Corporations	17,391,192	20,881,266	3,490,074	20.1%
Public Utilities Gross Earnings	2,139,954	2,440,997	301,043	14.1%
Financial Institutions	913,423	208,653	(704,770)	-77.2%
Insurance Companies	330,235	1,846,226	1,515,991	459.1%
Bank Deposits	46,457	-	(46,457)	-
Health Care Provider Assessment	10,684,324	10,486,006	(198,318)	-1.9%
<u>Excise Taxes</u>				
Sales and Use	224,598,437	233,217,172	8,618,735	3.8%
Motor Vehicle	10,582,568	9,950,500	(632,068)	-6.0%
Motor Carrier Fuel Use	225,723	173,079	(52,644)	-23.3%
Cigarettes	35,321,826	37,478,844	2,157,018	6.1%
Alcohol	3,096,382	3,101,566	5,184	0.2%
Controlled Substances	-	-	-	-
<u>Other Taxes</u>				
Inheritance and Gift	9,663,067	6,935,040	(2,728,027)	-28.2%
Racing and Athletics	318,111	313,047	(5,064)	-1.6%
Realty Transfer	1,756,607	1,908,838	152,231	8.7%
Total Taxes	\$ 586,584,874	\$ 595,456,665	\$ 8,871,791	1.5%
<u>Departmental Receipts</u>				
Licenses and Fees	157,431,544	148,972,426	(8,459,118)	-5.4%
Fines and Penalties	2,687,568	3,255,500	567,932	21.1%
Sales and Services	1,904,735	2,159,584	254,849	13.4%
Miscellaneous	5,692,473	8,448,978	2,756,505	48.4%
Total Departmental Receipts	\$ 167,716,320	\$ 162,836,488	\$ (4,879,832)	-2.9%
Taxes and Departmentals	\$ 754,301,194	\$ 758,293,153	\$ 3,991,959	0.5%
<u>Other General Revenue Sources</u>				
Other Miscellaneous Revenues	2,215,150	2,308,843	93,693	4.2%
Lottery Transfer	62,119,776	64,519,865	2,400,089	3.9%
Unclaimed Property	-	-	-	-
Total Other Sources	\$ 64,334,926	\$ 66,828,708	\$ 2,493,782	3.9%
Total General Revenues	\$ 818,636,120	\$ 825,121,861	\$ 6,485,741	0.8%

STATE OF RHODE ISLAND MONTHLY CASH COLLECTIONS
Month of September

	FY 2012 September	FY 2013 September	Nominal Difference	% Change
<u>Personal Income Tax</u>	119,466,149	116,126,577	(3,339,572)	-2.8%
<u>General Business Taxes</u>				
Business Corporations	10,948,930	11,814,314	865,384	7.9%
Franchise			-	
Public Utilities Gross Earnings	913,126	1,258,389	345,263	37.8%
Financial Institutions	911,323	195,304	(716,019)	-78.6%
Insurance Companies	126,415	(99,986)	(226,401)	-179.1%
Bank Deposits	46,457	-	(46,457)	-
Health Care Provider Assessment	3,704,319	3,593,224	(111,095)	-3.0%
<u>Excise Taxes</u>				
Sales and Use	69,926,708	74,881,385	4,954,677	7.1%
Motor Vehicle	3,785,064	3,400,039	(385,025)	-10.2%
Motor Carrier Fuel Use	42,170	10,116	(32,054)	-76.0%
Cigarettes	11,944,971	12,203,885	258,914	2.2%
Alcohol	853,981	1,020,682	166,701	19.5%
Controlled Substances	-	-	-	-
<u>Other Taxes</u>				
Inheritance and Gift	1,105,928	1,334,070	228,142	20.6%
Racing and Athletics	108,803	96,372	(12,431)	-11.4%
Realty Transfer	535,433	630,222	94,789	17.7%
Total Taxes	\$ 224,419,777	\$ 226,464,593	\$ 2,044,816	0.9%
<u>Departmental Receipts</u>				
Licenses and Fees	9,743,665	9,270,393	(473,272)	-4.9%
Fines and Penalties	1,339,488	1,534,414	194,926	14.6%
Sales and Services	640,285	713,560	73,275	11.4%
Miscellaneous	2,385,747	2,716,264	330,517	13.9%
Total Departmental Receipts	\$ 14,109,185	\$ 14,234,631	\$ 125,446	0.9%
Taxes and Departmentals	\$ 238,528,962	\$ 240,699,224	\$ 2,170,262	0.9%
<u>Other General Revenue Sources</u>				
Other Miscellaneous Revenues	227,316	72,556	(154,760)	-68.1%
Lottery Transfer	29,805,939	33,127,710	3,321,771	11.1%
Unclaimed Property	-	-	-	-
Total Other Sources	\$ 30,033,255	\$ 33,200,266	\$ 3,167,011	10.5%
Total General Revenues	\$ 268,562,217	\$ 273,899,490	\$ 5,337,273	2.0%