

State of South Carolina

ACTIVITY FOR THE SIX-DAY CLOSE-OUT PERIOD
 GENERAL FUND - REVENUE ANALYSIS
 MAY FM11

	Agency from which Revenue Derives	Monthly Analysis				Year-to-Date Analysis			
		May FY 2013	May FY 2012	Increase/ (Decrease)	% Chg.	May FY 2013	May FY 2012	Increase/ (Decrease)	% Chg.
Individual Income Tax	DOR	262,124,687	291,529,449	(29,404,762)	-10.1%	2,484,439,074	2,244,416,870	240,022,204	10.7%
Plus: Tax Relief Transfers (1)		-	-	-		513,572,465	505,033,402	8,539,063	1.7%
3rd Quarter Increased Enforced Collections (2)		-	-	-		-	(98,681)	98,681	100.0%
Individual Income Tax		262,124,687	291,529,449	(29,404,762)	-10.1%	2,998,011,539	2,749,351,591	248,659,948	9.0%
Corporate Income Tax	DOR	13,120,630	(4,368,011)	17,488,641	400.4%	272,752,551	201,121,959	71,630,592	35.6%
Plus: Tax Relief Transfers (1)		-	-	-		35,588,537	40,647,307	(5,058,770)	-12.4%
1st Quarter Increased Enforced Collections (2)		-	-	-		-	(12,510,635)	12,510,635	100.0%
2nd Quarter Increased Enforced Collections (2)		-	-	-		-	(683,220)	683,220	100.0%
3rd Quarter Increased Enforced Collections (2)		-	-	-		-	(26,996,113)	26,996,113	100.0%
Corporate Income Tax		13,120,630	(4,368,011)	17,488,641	400.4%	308,341,088	201,579,298	106,761,790	53.0%
Sales & Use Tax	DOR	207,002,054	196,461,521	10,540,533	5.4%	1,978,872,364	1,913,775,208	65,097,156	3.4%
Automobile Sales Taxes	DOR/DMV	1,124,056	989,534	134,522	13.6%	9,596,158	9,248,457	347,701	3.8%
1st Quarter Increased Enforced Collections (2)		-	-	-		-	(1,550,174)	1,550,174	100.0%
2nd Quarter Increased Enforced Collections (2)		-	-	-		-	(447,097)	447,097	100.0%
3rd Quarter Increased Enforced Collections (2)		-	-	-		-	(3,415,690)	3,415,690	100.0%
Sales & Use Tax		208,126,110	197,451,055	10,675,055	5.4%	1,988,468,522	1,917,610,704	70,857,818	3.7%
Casual Sales Tax	DMV/DNR	1,865,370	1,786,378	78,992	4.4%	15,764,826	15,267,477	497,349	3.3%
Other Revenues	See second page	44,037,339	48,274,282	(4,236,943)	-8.8%	609,469,427	576,605,726	32,863,701	5.7%
Total Revenues		529,274,136	534,673,153	(5,399,017)	-1.0%	5,920,055,402	5,460,414,795	459,640,607	8.4%
Reconciliation to BEA									
Total Revenues (net) per SCEIS		529,454,803	534,447,300			5,394,144,107	4,908,182,460		
Rounding		(2)	-			(2)			
Total Tax Relief Transfers (1)		-	-			549,161,002	545,680,709	(1)	
Contingency Reserve Transfer		-	-			(122,333,689)	-		
Capital Reserve Fund Transfer		-	-			(5,325,000)	-		
General Fund Reserve Transfer		-	-			98,175,036	17,141,169		
DMV Adjustment to Actual		(180,665)	-			327,588	-		
Amounts marked for allocation out of General Fund									
Electric Power Tax		-	-			-	-		
Petroleum Inspection		-	-			(62)	-		
Nonrecurring Revenues to conform with BEA									
Alternative Fuel Incentive Payments		-	-			681,692	301,507		
Biodiesel Incentive Payment		-	225,853			5,248,230	787,313		
Nonrecurring Operating Transfer		-	-			(23,500)	(11,678,363)		
Total BEA Revenues Reported		529,274,136	534,673,153			5,920,055,402	5,460,414,795		

Notes:

- (1) Income taxes reported in SCEIS are net of transfers made to the Tax Relief Trust Fund. We add these back to this schedule to show gross income tax collections to conform w/ the BEA.
- (2) Proviso 90.14 that required funds collected through enforced collections for outstanding liabilities, be deposited into a fund separate from the general fund in FY 12, has been retracted for FY 13.

Recap of Increased Enforced Collections:	(2)	FY13	FY12	Decrease in Deductions	% Chg.
1st Quarter	-	-	(14,728,236)	14,728,236	100.0%
2nd Quarter	-	-	(1,161,421)	1,161,421	100.0%
3rd Quarter	-	-	(30,634,518)	30,634,518	100.0%

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Other Revenues									
Admissions tax	DOR	3,616,952	3,938,711	(321,759)	-8.2%	21,066,049	21,535,244	(469,195)	-2.2%
Aircraft Tax	DOR	(108,592)	19	(108,611)	-581739.0%	4,404,948	3,998,908	406,040	10.2%
Alcoholic Liq Tax	DOR	7,295,089	5,943,959	1,351,130	22.7%	51,959,707	49,443,423	2,516,284	5.1%
Bank Tax	DOR	215,310	(513,669)	728,979	141.9%	26,319,328	8,517,649	17,801,679	209.0%
Beer and Wine Tax	DOR	8,977,214	8,464,180	513,034	6.1%	81,814,026	82,052,660	(238,634)	-0.3%
Coin Operated Tax	DOR	474,037	491,134	(17,097)	-3.5%	832,100	815,950	16,150	2.0%
Corp License Tax	DOR	1,861,208	17,308,828	(15,447,620)	-89.2%	68,848,154	99,519,951	(30,671,797)	-30.8%
1st Quarter Increased Enforced Collections (2)		-	-	-		-	(667,427)	667,427	100.0%
2nd Quarter Increased Enforced Collections (2)		-	-	-		-	(31,104)	31,104	100.0%
3rd Quarter Increased Enforced Collections (2)		-	-	-		-	(124,034)	124,034	100.0%
Corp License Tax		1,861,208	17,308,828	(15,447,620)	-89.2%	68,848,154	98,697,386	(29,849,232)	-30.2%
Departmental Revenue	Various	5,674,984	911,042	4,763,942	522.9%	53,840,767	34,098,142	19,742,625	57.9%
Documentary Tax	DOR	2,610,423	2,697,202	(86,779)	-3.2%	23,132,336	24,322,054	(1,189,718)	-4.9%
Earned on Investments	STO	1,893,918	2,286,184	(392,266)	-17.2%	24,323,892	26,959,043	(2,635,151)	-9.8%
Estate Tax	DOR	-	-	-		-	(140,871)	140,871	100.0%
Insurance Taxes, Licenses, Fees & Credits applied	DOI	6,214,352	3,129,871	3,084,481	98.5%	166,088,952	142,182,059	23,906,893	16.8%
DMV Licenses & Fees	DMV	925,878	864,623	61,255	7.1%	8,099,336	8,770,260	(670,925)	-7.6%
Private Car Lines Tax	DOR	(1,473)	2,421	(3,894)	-160.9%	3,634,498	3,820,805	(186,307)	-4.9%
Public Service Assessment	DOR	364	8	356	4714.8%	72,733	74,239	(1,506)	-2.0%
Public Service Authority	PSA	-	-	-		9,753,000	9,476,000		
Retailers License Tax	DOR	65,047	52,149	12,898	24.7%	728,651	811,213	(82,562)	-10.2%
S & L Assoc Tax	DOR	-	(13,896)	13,896	100.0%	2,361,084	1,220,333	1,140,751	93.5%
Tobacco Tax	DOR	2,427,571	2,356,623	70,948	3.0%	22,791,283	21,398,259	1,393,024	6.5%
Work Comp Ins Tax	DOI/WCC	(562,233)	(986,197)	423,964	43.0%	9,572,660	7,961,055	1,611,605	20.2%
Circuit & Family Ct Fines	STO/Att Gen/Judicial	720,854	908,735	(187,881)	-20.7%	7,678,007	8,374,609	(696,602)	-8.3%
Probation Fees	PP&P	848,202	-	848,202		3,392,808	3,392,808	-	0.0%
Indirect Cost Recoveries	Various	888,234	432,356	455,878	105.4%	7,262,404	7,342,751	(80,347)	-1.1%
Debt Service Trans	Winthrop/Mtnl Hlth	-	-	-		242,704	231,746	10,958	4.7%
Unclaimed Property	STO	-	-	-		11,250,000	11,250,000	-	0.0%
Total Other Revenues		44,037,339	48,274,282	(4,236,944)	-8.8%	609,469,427	576,605,726	32,863,701	5.7%