

State of South Carolina

ACTIVITY FOR THE SIX-DAY CLOSE-OUT PERIOD

GENERAL FUND - REVENUE ANALYSIS

APRIL FM10

	Agency from which Revenue Derives	FY14 vs. FY13 Monthly Analysis				FY14 vs FY13 Year-to-Date Analysis				
		April FY 2014	April FY 2013	Increase/ (Decrease)	% Chg.	April FY 2014	April FY 2013	Increase/ (Decrease)	% Chg.	
Individual Income Tax	IIT	DOR	264,741,573	321,141,078	(56,399,505)	-17.6%	2,218,541,544	2,222,314,387	(3,772,843)	-0.2%
Plus: Tax Relief Transfers (1)			-	-	-		501,174,678	513,572,465	(12,397,787)	-2.4%
Individual Income Tax			264,741,573	321,141,078	(56,399,505)	-17.6%	2,719,716,222	2,735,886,852	(16,170,630)	-0.6%
Corporate Income Tax	CIT	DOR	43,928,137	49,789,978	(5,861,841)	-11.8%	227,324,296	259,631,921	(32,307,625)	-12.4%
Plus: Tax Relief Transfers (1)			-	-	-		43,039,292	35,588,537	7,450,755	20.9%
Corporate Income Tax			43,928,137	49,789,978	(5,861,841)	-11.8%	270,363,588	295,220,458	(24,856,870)	-8.4%
Sales & Use Tax	SUT	DOR	223,459,318	214,008,901	9,450,417	4.4%	1,830,537,163	1,771,870,310	58,666,853	3.3%
Automobile Sales Taxes	SUTA	DOR/DMV	762,473	1,041,172	(278,699)	-26.8%	5,550,826	8,472,102	(2,921,276)	-34.5%
Sales & Use Tax			224,221,791	215,050,073	9,171,718	4.3%	1,836,087,989	1,780,342,412	55,745,577	3.1%
Casual Sales Tax	ECT	DOR/DMV	1,213,686	1,728,381	(514,695)	-29.8%	9,381,968	13,899,456	(4,517,488)	-32.5%
Other Revenues		See second page	36,655,141	52,230,595	(15,575,454)	-29.8%	577,926,840	565,432,088	12,494,752	2.2%
Total Revenues			570,760,328	639,940,105	(69,179,777)	-10.8%	5,413,476,607	5,390,781,266	22,695,341	0.4%
Reconciliation to BEA										
Total Revenues (net) per SCEIS	TTL		570,443,462	767,306,381			4,889,832,004	4,864,689,304		
Rounding			(4)	3			(9)	(1)		
Total Tax Relief Transfers (1)			-	-			544,213,970	549,161,002	(1)	
Contingency Reserve Transfer			-	(122,333,689)			-	(122,333,689)		
Capital Reserve Fund Transfer			-	(5,325,000)			-	(5,325,000)		
General Fund Reserve Transfer			-	-			-	98,175,036	(3)	
DMV Adjustment to Actual			216,868	292,410			319,062	508,254		
Amounts marked for allocation out of General Fund										
Electric Power Tax	EPT		1	-			1	-		
Petroleum Inspection	PET		1	-			-	(62)		
Nonrecurring Revenues to conform with BEA										
Alternative Fuel Incentive Payments			100,000	-			809,483	681,692		
Biodiesel Incentive Payment			-	-			-	5,248,230		
Nonrecurring Operating Transfer			-	-			(21,697,904)	(23,500)		
Highway Use Tax			-	-			-	-		
Gasoline Tax			-	-			-	-		
Total BEA Revenues Reported			570,760,328	639,940,105			5,413,476,607	5,390,781,266		
Contingency Reserve Transfer							(61,770,147)			
Capital Reserve Fund Transfer							(6,600,000)			
General Fund Reserve Transfer										
							(68,370,147)		(2)	

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) Contingency Reserve/Capital Reserve Appropriation OSB. Recorded as cash transfers in FY14 but were reflected as revenue in FY13.
- (3) Currently following up with STO to conclude.

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Other Revenues										
Admissions tax	ADM	DOR	3,230,727	3,302,955	(72,228)	-2.2%	17,782,766	17,449,097	333,669	1.9%
Aircraft Tax	ACT	DOR	114,128	120,622	(6,494)	-5.4%	4,505,966	4,513,540	(7,574)	-0.2%
Alcoholic Liq Tax	ALC	DOR	3,063,808	4,065,281	(1,001,473)	-24.6%	46,780,910	44,664,618	2,116,292	4.7%
Bank Tax	BKT	DOR	3,012,421	2,536,843	475,578	18.7%	24,177,024	26,104,018	(1,926,994)	-7.4%
Beer and Wine Tax	BRW	DOR	7,465,322	7,808,972	(343,650)	-4.4%	74,505,167	72,836,812	1,668,355	2.3%
Coin Operated Tax	COL	DOR	33,905	26,216	7,689	29.3%	214,487	358,063	(143,576)	-40.1%
Corp License Tax	CLT	DOR	8,554,937	5,494,969	3,059,968	55.7%	79,689,687	66,986,946	12,702,741	19.0%
Departmental Revenue	DGR	Various	918,402	20,061,084	(19,142,682)	-95.4%	67,614,401	48,165,783	19,448,618	40.4%
Documentary Tax	DOC	DOR	2,713,026	2,071,636	641,390	31.0%	25,109,742	20,521,913	4,587,829	22.4%
Earned on Investments	IVT	STO	1,300,195	1,547,512	(247,317)	-16.0%	16,376,540	22,429,974	(6,053,434)	-27.0%
Insurance Taxes, Licenses, Fees & Credits applied	INS	DOI	1,094,424	756,997	337,427	44.6%	143,011,074	159,874,600	(16,863,526)	-10.5%
DMV Licenses & Fees	MVL*	DMV	936,127	912,714	23,413	2.6%	7,526,644	7,173,458	353,186	4.9%
Private Car Lines Tax	PCT	DOR	-	2,189	(2,189)	-100.0%	3,591,243	3,635,971	(44,728)	-1.2%
Public Service Assessment	PUB	DOR	258	3	255	8500.0%	73,198	72,369	829	1.1%
Public Service Authority	PSA	PSA	-	-	-	-	10,031,000	9,753,000	278,000	2.9%
Retailers License Tax	RET	DOR	(12,895)	79,725	(92,620)	-116.2%	617,183	663,604	(46,421)	-7.0%
S & L Assoc Tax	SLT	DOR	43,275	30,375	12,900	42.5%	1,723,246	2,361,084	(637,838)	-27.0%
Tobacco Tax	TOB	DOR	1,850,965	2,032,880	(181,915)	-8.9%	19,058,977	20,363,712	(1,304,735)	-6.4%
Work Comp Ins Tax	WCT	DOI/WCC	(404,399)	(102,750)	(301,649)	-293.6%	4,431,606	10,134,893	(5,703,287)	-56.3%
Circuit & Family Ct Fines	COF	STO/Att Gen/Judicial	1,228,425	844,505	383,920	45.5%	7,609,250	6,957,153	652,097	9.4%
Probation Fees	PPF	PP&P	-	-	-	-	3,392,808	2,544,606	848,202	33.3%
Indirect Cost Recoveries	IDC	Various	1,512,090	637,867	874,223	137.1%	8,599,739	6,374,170	2,225,569	34.9%
Debt Service Trans	DSR	Winthrop/Mtnl Hlth	-	-	-	-	254,182	242,704	11,478	4.7%
Unclaimed Property	UCP	STO	-	-	-	-	11,250,000	11,250,000	-	0.0%
Total Other Revenues			36,655,141	52,230,595	(15,575,454)	-29.8%	577,926,840	565,432,088	12,494,752	2.2%

* DMV Licenses and Fees are being reported on a one month delay (i.e. March numbers are being displayed on the April report)