

State of South Carolina

ACTIVITY FOR THE SIX-DAY CLOSE-OUT PERIOD

GENERAL FUND - REVENUE ANALYSIS

JUNE FM12

		Agency from which Revenue Derives	FY14 vs. FY13 Monthly Analysis				FY14 vs FY13 Year-to-Date Analysis			
			June FY 2014	June FY 2013	Increase/ (Decrease)	% Chg.	June FY 2014	June FY 2013	Increase/ (Decrease)	% Chg.
Individual Income Tax	IIT	DOR	400,230,740	360,940,919	39,289,821	10.9%	2,922,946,643	2,845,379,993	77,566,650	2.7%
Plus: Tax Relief Transfers (1)			-	-	-		501,174,678	513,572,465	(12,397,787)	-2.4%
<b>Individual Income Tax</b>			<b>400,230,740</b>	<b>360,940,919</b>	<b>39,289,821</b>	<b>10.9%</b>	<b>3,424,121,321</b>	<b>3,358,952,458</b>	<b>65,168,863</b>	<b>1.9%</b>
Corporate Income Tax	CIT	DOR	54,928,716	78,324,661	(23,395,945)	-29.9%	288,108,756	351,077,212	(62,968,456)	-17.9%
Plus: Tax Relief Transfers (1)			-	-	-		43,039,292	35,588,537	7,450,755	20.9%
<b>Corporate Income Tax</b>			<b>54,928,716</b>	<b>78,324,661</b>	<b>(23,395,945)</b>	<b>-29.9%</b>	<b>331,148,048</b>	<b>386,665,749</b>	<b>(55,517,701)</b>	<b>-14.4%</b>
Sales & Use Tax	SUT	DOR	216,753,390	212,358,183	4,395,207	2.1%	2,262,786,383	2,191,230,547	71,555,836	3.3%
Automobile Sales Taxes	SUTA	DOR/DMV	1,209,476	1,158,277	51,199	4.4%	7,426,165	10,754,435	(3,328,270)	-30.9%
<b>Sales &amp; Use Tax</b>			<b>217,962,866</b>	<b>213,516,460</b>	<b>4,446,406</b>	<b>2.1%</b>	<b>2,270,212,548</b>	<b>2,201,984,982</b>	<b>68,227,566</b>	<b>3.1%</b>
Casual Sales Tax	ECT	DOR/DMV	2,466,910	1,897,085	569,825	30.0%	12,916,956	17,661,911	(4,744,955)	-26.9%
Other Revenues		See second page	118,191,306	97,672,872	20,518,434	21.0%	730,272,246	707,142,299	23,129,947	3.3%
<b>Total Revenues</b>			<b>793,780,538</b>	<b>752,351,997</b>	<b>41,428,541</b>	<b>5.5%</b>	<b>6,768,671,119</b>	<b>6,672,407,399</b>	<b>96,263,720</b>	<b>1.4%</b>
<b>Reconciliation to BEA</b>										
Total Revenues (net) per SCEIS	TTL		796,155,974	752,275,121			6,247,208,532	6,146,419,228		
Rounding			(2)	2			(10)	-		
Total Tax Relief Transfers (1)			-	-			544,213,970	549,161,002	(1)	
Contingency Reserve Transfer			-	-			-	(122,333,689)		
Capital Reserve Fund Transfer			-	-			-	(5,325,000)		
General Fund Reserve Transfer			-	-			-	98,175,036		
DMV Adjustment to Actual			(2,375,420)	308,211			(1,862,939)	635,799		
<b>Amounts marked for allocation out of General Fund</b>										
Electric Power Tax	EPT		-	-			1	-		
Petroleum Inspection	PET		(14)	-			(14)	(62)		
<b>Nonrecurring Revenues to conform with BEA</b>										
Alternative Fuel Incentive Payments			-	-			809,483	681,692		
Biodiesel Incentive Payment			-	-			-	5,248,230		
Nonrecurring Operating Transfer			-	(231,337)			(21,697,904)	(254,837)		
Highway Use Tax			-	-			-	-		
Gasoline Tax			-	-			-	-		
<b>Total BEA Revenues Reported</b>			<b>793,780,538</b>	<b>752,351,997</b>			<b>6,768,671,119</b>	<b>6,672,407,399</b>		
Contingency Reserve Transfer							(61,770,147)			
Capital Reserve Fund Transfer							(6,600,000)			
General Fund Reserve Transfer							(11,248,376)			
							<b>(79,618,523)</b>	<b>(2)</b>		

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/General Fund Reserve Transfer. Recorded as cash transfers in FY14 but were reflected as revenue in FY13.

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<b>Other Revenues</b>										
Admissions tax	ADM	DOR	3,167,061	3,993,477	(826,416)	-20.7%	24,481,518	25,059,526	(578,008)	-2.3%
Aircraft Tax	ACT	DOR	-	-	-		4,233,944	4,404,948	(171,004)	-3.9%
Alcoholic Liq Tax	ALC	DOR	5,946,317	6,786,891	(840,574)	-12.4%	60,115,070	58,746,598	1,368,472	2.3%
Bank Tax	BKT	DOR	8,924,696	7,785,356	1,139,340	14.6%	33,106,652	34,104,684	(998,032)	-2.9%
Beer and Wine Tax	BRW	DOR	9,553,626	10,149,522	(595,896)	-5.9%	93,411,589	91,963,548	1,448,041	1.6%
Coin Operated Tax	COL	DOR	413,680	570,014	(156,334)	-27.4%	1,124,810	1,402,114	(277,304)	-19.8%
Corp License Tax	CLT	DOR	11,825,702	5,359,827	6,465,875	120.6%	95,139,381	74,207,981	20,931,400	28.2%
Departmental Revenue	DGR	Various	6,497,569	1,935,706	4,561,863	235.7%	75,239,541	55,776,473	19,463,068	34.9%
Documentary Tax	DOC	DOR	3,980,702	2,959,256	1,021,446	34.5%	31,911,290	26,091,592	5,819,698	22.3%
Earned on Investments	IVT	STO	1,832,750	1,995,005	(162,255)	-8.1%	19,537,585	26,318,897	(6,781,312)	-25.8%
Insurance Taxes, Licenses, Fees & Credits applied	INS	DOI	41,294,637	33,461,722	7,832,915	23.4%	185,647,530	199,550,674	(13,903,144)	-7.0%
DMV Licenses & Fees	MVL*	DMV	903,085	898,153	4,932	0.5%	9,370,585	8,997,489	373,096	4.1%
Private Car Lines Tax	PCT	DOR	1,027	1,482	(455)	-30.7%	3,592,401	3,635,980	(43,579)	-1.2%
Public Service Assessment	PUB	DOR	219,255	6,759	212,496	3143.9%	293,121	79,492	213,629	268.7%
Public Service Authority	PSA	PSA	10,628,000	10,641,000	(13,000)	-0.1%	20,659,000	20,394,000	265,000	1.3%
Retailers License Tax	RET	DOR	48,787	81,574	(32,787)	-40.2%	738,645	810,225	(71,580)	-8.8%
S & L Assoc Tax	SLT	DOR	273,903	712,982	(439,079)	-61.6%	2,008,669	3,074,066	(1,065,397)	-34.7%
Tobacco Tax	TOB	DOR	2,189,012	2,220,602	(31,590)	-1.4%	23,652,700	25,011,885	(1,359,185)	-5.4%
Work Comp Ins Tax	WCT	DOI/WCC	3,073,834	1,830,746	1,243,088	67.9%	5,804,921	11,403,406	(5,598,485)	-49.1%
Circuit & Family Ct Fines	COF	STO/Att Gen/Judicial	551,583	808,637	(257,054)	-31.8%	8,606,344	8,486,644	119,700	1.4%
Probation Fees	PPF	PP&P	-	-	-		3,392,808	3,392,808	-	0.0%
Indirect Cost Recoveries	IDC	Various	2,846,085	1,475,785	1,370,300	92.9%	12,679,965	8,738,189	3,941,776	45.1%
Debt Service Trans	DSR	Winthrop/Mtnl Hlth	269,995	248,376	21,619	8.7%	524,177	491,080	33,097	6.7%
Unclaimed Property	UCP	STO	3,750,000	3,750,000	-	0.0%	15,000,000	15,000,000	-	0.0%
<b>Total Other Revenues</b>			<b>118,191,306</b>	<b>97,672,872</b>	<b>20,518,434</b>	<b>21.0%</b>	<b>730,272,246</b>	<b>707,142,299</b>	<b>23,129,947</b>	<b>3.3%</b>

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