

State of South Carolina

ACTIVITY FOR THE SIX-DAY CLOSE-OUT PERIOD

GENERAL FUND - REVENUE ANALYSIS

MAY FM11

		Agency from which Revenue Derives	FY14 vs. FY13 Monthly Analysis				FY14 vs FY13 Year-to-Date Analysis			
			May FY 2014	May FY 2013	Increase/ (Decrease)	% Chg.	May FY 2014	May FY 2013	Increase/ (Decrease)	% Chg.
Individual Income Tax	IIT	DOR	304,164,131	262,124,687	42,039,444	16.0%	2,522,705,675	2,484,439,074	38,266,601	1.5%
Plus: Tax Relief Transfers (1)			-	-	-		501,174,678	513,572,465	(12,397,787)	-2.4%
Individual Income Tax			304,164,131	262,124,687	42,039,444	16.0%	3,023,880,353	2,998,011,539	25,868,814	0.9%
Corporate Income Tax	CIT	DOR	5,855,744	13,120,630	(7,264,886)	-55.4%	233,180,040	272,752,551	(39,572,511)	-14.5%
Plus: Tax Relief Transfers (1)			-	-	-		43,039,292	35,588,537	7,450,755	20.9%
Corporate Income Tax			5,855,744	13,120,630	(7,264,886)	-55.4%	276,219,332	308,341,088	(32,121,756)	-10.4%
Sales & Use Tax	SUT	DOR	215,495,830	207,002,054	8,493,776	4.1%	2,046,032,993	1,978,872,364	67,160,629	3.4%
Automobile Sales Taxes	SUTA	DOR/DMV	665,863	1,124,056	(458,193)	-40.8%	6,216,689	9,596,158	(3,379,469)	-35.2%
Sales & Use Tax			216,161,693	208,126,110	8,035,583	3.9%	2,052,249,682	1,988,468,522	63,781,160	3.2%
Casual Sales Tax	ECT	DOR/DMV	1,068,078	1,865,370	(797,292)	-42.7%	10,450,046	15,764,826	(5,314,780)	-33.7%
Other Revenues		See second page	33,561,949	44,037,339	(10,475,390)	-23.8%	611,488,789	609,469,427	2,019,362	0.3%
Total Revenues			560,811,595	529,274,136	31,537,459	6.0%	5,974,288,202	5,920,055,402	54,232,800	0.9%
Reconciliation to BEA										
Total Revenues (net) per SCEIS	TTL		560,618,174	529,454,803			5,450,450,178	5,394,144,107		
Rounding			2	(2)			(7)	(2)		
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			193,419	(180,665)			512,481	327,588		
Amounts marked for allocation out of General Fund										
Electric Power Tax	EPT		-	-			1	-		
Petroleum Inspection	PET		-	-			-	(62)		
Nonrecurring Revenues to conform with BEA										
Alternative Fuel Incentive Payments			-	-			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			560,811,595	529,274,136			5,974,288,202	5,920,055,402		
Contingency Reserve Transfer							(61,770,147)			
Capital Reserve Fund Transfer							(6,600,000)			
General Fund Reserve Transfer			(11,248,376)				(11,248,376)			
							(79,618,523)	(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/General Fund Reserve Transfer. Recorded as cash transfers in FY14 but were reflected as revenue in FY13.

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Other Revenues										
Admissions tax	ADM	DOR	3,531,585	3,616,952	(85,367)	-2.4%	21,314,351	21,066,049	248,302	1.2%
Aircraft Tax	ACT	DOR	(272,022)	(108,592)	(163,430)	-150.5%	4,233,944	4,404,948	(171,004)	-3.9%
Alcoholic Liq Tax	ALC	DOR	7,387,843	7,295,089	92,754	1.3%	54,168,753	51,959,707	2,209,046	4.3%
Bank Tax	BKT	DOR	4,932	215,310	(210,378)	-97.7%	24,181,956	26,319,328	(2,137,372)	-8.1%
Beer and Wine Tax	BRW	DOR	9,352,796	8,977,214	375,582	4.2%	83,857,963	81,814,026	2,043,937	2.5%
Coin Operated Tax	COL	DOR	496,643	474,037	22,606	4.8%	711,130	832,100	(120,970)	-14.5%
Corp License Tax	CLT	DOR	3,623,992	1,861,208	1,762,784	94.7%	83,313,679	68,848,154	14,465,525	21.0%
Departmental Revenue	DGR	Various	1,127,571	5,674,984	(4,547,413)	-80.1%	68,741,972	53,840,767	14,901,205	27.7%
Documentary Tax	DOC	DOR	2,820,846	2,610,423	210,423	8.1%	27,930,588	23,132,336	4,798,252	20.7%
Earned on Investments	IVT	STO	1,328,295	1,893,918	(565,623)	-29.9%	17,704,835	24,323,892	(6,619,057)	-27.2%
Insurance Taxes, Licenses, Fees & Credits applied	INS	DOI	1,341,819	6,214,352	(4,872,533)	-78.4%	144,352,893	166,088,952	(21,736,059)	-13.1%
DMV Licenses & Fees	MVL*	DMV	940,856	925,878	14,978	1.6%	8,467,500	8,099,336	368,164	4.5%
Private Car Lines Tax	PCT	DOR	131	(1,473)	1,604	108.9%	3,591,374	3,634,498	(43,124)	-1.2%
Public Service Assessment	PUB	DOR	668	364	304	83.5%	73,866	72,733	1,133	1.6%
Public Service Authority	PSA	PSA	-	-	-	-	10,031,000	9,753,000	278,000	2.9%
Retailers License Tax	RET	DOR	72,675	65,047	7,628	11.7%	689,858	728,651	(38,793)	-5.3%
S & L Assoc Tax	SLT	DOR	11,520	-	11,520	-	1,734,766	2,361,084	(626,318)	-26.5%
Tobacco Tax	TOB	DOR	2,404,711	2,427,571	(22,860)	-0.9%	21,463,688	22,791,283	(1,327,595)	-5.8%
Work Comp Ins Tax	WCT	DOI/WCC	(1,700,519)	(562,233)	(1,138,286)	-202.5%	2,731,087	9,572,660	(6,841,573)	-71.5%
Circuit & Family Ct Fines	COF	STO/Att Gen/Judicial	445,511	720,854	(275,343)	-38.2%	8,054,761	7,678,007	376,754	4.9%
Probation Fees	PPF	PP&P	-	848,202	(848,202)	-100.0%	3,392,808	3,392,808	-	0.0%
Indirect Cost Recoveries	IDC	Various	642,096	888,234	(246,138)	-27.7%	9,241,835	7,262,404	1,979,431	27.3%
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			33,561,949	44,037,339	(10,475,390)	-23.8%	611,488,789	609,469,427	2,019,362	0.3%

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