

**SOUTH CAROLINA  
GENERAL FUND REVENUE**

**MAY  
FISCAL YEAR  
2014-15**

WORKING GROUP RELEASE  
JUNE 18, 2015



*South Carolina Revenue and Fiscal Affairs Office*

**Board of Economic Advisors Revenue Plan Summary: FY 2014-15**

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| Revenues vs. 05/29/15 BEA Revised Estimate of \$7,381.7 Million in FY 2014-15 1/ |
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|                                   | <b>JULY - MAY Of FY 2014-15</b> |                      |                         | Revenue Growth Rates (%)    |                       |
|-----------------------------------|---------------------------------|----------------------|-------------------------|-----------------------------|-----------------------|
|                                   | (\$ in Millions)                |                      |                         | Estimate<br>Full Fiscal Yr. | Actual<br>Yr. to Date |
|                                   | Actual<br>Revenues              | Expected<br>Revenues | Excess /<br>(Shortfall) |                             |                       |
| <b>Total General Fund Revenue</b> | <b>6,346.9</b>                  | <b>6,319.5</b>       | <b>27.5</b>             | <b>5.0</b>                  | <b>6.2</b>            |
| Sales Tax                         | 2,172.2                         | 2,171.2              | 1.0                     | 5.3                         | 5.3                   |
| Individual Income Tax             | 3,229.9                         | 3,222.7              | 7.2                     | 5.5                         | 6.8                   |
| Corporate Income Tax              | 280.9                           | 272.9                | 8.0                     | (1.1)                       | 1.7                   |
| <b>All Other Revenues #</b>       | <b>630.9</b>                    | <b>622.9</b>         | <b>8.0</b>              | <b>4.6</b>                  | <b>8.9</b>            |
| Admissions Tax - Total            | 24.4                            | 23.8                 | 0.6                     | 8.6                         | 14.5                  |
| Alcoholic Liquors Tax             | 55.9                            | 56.4                 | (0.5)                   | 4.2                         | 3.2                   |
| Bank Tax                          | 22.6                            | 20.7                 | 1.8                     | (21.5)                      | (6.7)                 |
| Beer and Wine Tax                 | 85.5                            | 85.5                 | (0.0)                   | 2.0                         | 1.9                   |
| Business License Tax              | 24.3                            | 21.1                 | 3.1                     | (1.5)                       | 13.1                  |
| Corporation License Tax           | 125.3                           | 124.7                | 0.6                     | 36.5                        | 50.4                  |
| Departmental Revenue 2/           | 38.2                            | 37.6                 | 0.6                     | (43.7)                      | (44.4)                |
| Documentary Tax                   | 32.5                            | 31.4                 | 1.1                     | 12.3                        | 16.3                  |
| Earnings on Investments           | 15.9                            | 15.4                 | 0.5                     | (13.0)                      | (10.0)                |
| Insurance Tax                     | 174.1                           | 173.0                | 1.1                     | 15.6                        | 20.6                  |
| Workers' Comp. Insurance Tax      | 2.7                             | 2.6                  | 0.2                     | (6.4)                       | (0.0)                 |
| All Other Balance                 | 20.6                            | 21.0                 | (0.4)                   | 3.3                         | 1.5                   |
| Residual Revenue not shown #      | 8.9                             | 9.6                  | (0.7)                   | 5.7                         | (2.8)                 |
| <b>Miscellaneous Revenue</b>      | <b>32.9</b>                     | <b>29.8</b>          | <b>3.1</b>              | <b>(7.3)</b>                | <b>2.3</b>            |
| Unclaimed Property Fund           | 11.3                            | 11.3                 | 0.0                     | 0.0                         | 0.0                   |
| Miscellaneous Revenue Balance     | 21.7                            | 18.5                 | 3.1                     | (11.5)                      | 3.6                   |

1/: BEA format: includes certified adjustments and excludes non-recurring cash transfers and certain 'other source' revenues, where applicable.

2/: Includes nominal amounts from former recurring revenues.

Notes: Detail may not sum to total due to rounding. #: Residual Revenue includes Coin-Op., Estate and Motor Vehicle Licenses.

## GENERAL FUND REVENUE MONTHLY SUMMARY: FISCAL YEARS 2013-14 &amp; 2014-15

MONTH OF MAY

TABLE 1

| REVENUE CATEGORIES                   | FY 2013-14           | FY 2014-15           | \$ CHANGE           | % CHANGE    |
|--------------------------------------|----------------------|----------------------|---------------------|-------------|
| Retail Sales and Use Tax 1/          | \$216,161,693        | \$223,887,841        | \$7,726,148         | 3.6         |
| Excise Tax, Casual Sales 1/          | 1,068,078            | 1,208,163            | 140,085             | 13.1        |
| Individual Income Tax                | 304,164,131          | 321,841,016          | 17,676,885          | 5.8         |
| Corporation Income Tax               | 5,855,744            | 23,879,920           | 18,024,176          | 307.8       |
| Admissions Tax 2/                    | 3,377,111            | 3,526,103            | 148,992             | 4.4         |
| Admissions Tax - Bingo 2/            | 154,474              | 221,208              | 66,734              | 43.2        |
| Aircraft Tax                         | (272,022)            | 0                    | 272,022             | ---         |
| Alcoholic Liquor Tax 2/              | 7,387,843            | 7,137,643            | (250,200)           | (3.4)       |
| Bank Tax                             | 4,932                | 4,713,549            | 4,708,617           | *           |
| Beer and Wine Tax 2/                 | 9,352,796            | 9,622,954            | 270,158             | 2.9         |
| Business License Tax (Tobacco) 2/    | 2,404,711            | 5,329,509            | 2,924,798           | 121.6       |
| Coin-Operated Device Tax             | 496,643              | 445,067              | (51,576)            | (10.4)      |
| Corporation License Tax              | 3,623,992            | 3,029,978            | (594,014)           | (16.4)      |
| Departmental Revenue 3/              | 1,128,239            | 2,237,956            | 1,109,717           | 98.4        |
| Documentary Tax 2/                   | 2,820,846            | 3,524,365            | 703,519             | 24.9        |
| Earned on Investments **             | 1,328,295            | 1,239,172            | (89,123)            | (6.7)       |
| Insurance Tax                        | 1,341,819            | 1,056,707            | (285,112)           | (21.2)      |
| Motor Vehicle Licenses               | 940,856              | 971,162              | 30,306              | 3.2         |
| Private Car Lines Tax                | 131                  | 0                    | (131)               | (100.0)     |
| Public Service Authority             | 0                    | 0                    | 0                   | ---         |
| Retailers License Tax                | 72,675               | 78,720               | 6,045               | 8.3         |
| Savings and Loan Assoc. Tax          | 11,520               | 200                  | (11,320)            | (98.3)      |
| Workers Comp. Insurance Tax          | (1,700,519)          | (798,267)            | 902,252             | ---         |
| Circuit/Family Court Fines           | 445,511              | 822,527              | 377,016             | 84.6        |
| Debt Service Transfers               | 0                    | 0                    | 0                   | ---         |
| Indirect Cost Recoveries             | 642,096              | 3,018,651            | 2,376,555           | 370.1       |
| Parole and Probation Fees            | 0                    | 282,734              | 282,734             | ---         |
| Unclaimed Property Fund              | 0                    | 0                    | 0                   | ---         |
| <b>Gross General Fund Revenue 4/</b> | <b>\$560,811,595</b> | <b>\$617,276,878</b> | <b>\$56,465,283</b> | <b>10.1</b> |

1/: Excludes Education Improvement Act (1%), Accommodations (2%), Homestead Exemption Fund (1%) and Local Option taxes. Modified accrual since FY'91.

2/: End-of-year modified accrual since FY 1992-93 except for Documentary Tax, which began in FY 2001-02.

3/: Includes current and former "non-recurring revenue" shown separately in prior fiscal years.

4/: Format corresponds to BEA Official Revenue Estimate.

\*\*/: Results for earnings are subject to maturity differentials. +: As restated. N/A: Not available. #: Sign change. \*: Greater than +/- 9,999. e: Estimate.

Source: S. C. Board of Economic Advisors (BEA).

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## GENERAL FUND REVENUE MONTHLY SUMMARY: FISCAL YEARS 2013-14 &amp; 2014-15

JULY - MAY

TABLE 2

| REVENUE CATEGORIES                   | FY 2013-14             | FY 2014-15               | \$ CHANGE            | % CHANGE   |
|--------------------------------------|------------------------|--------------------------|----------------------|------------|
| Retail Sales and Use Tax 1/          | \$2,052,249,682        | + \$2,161,557,104        | \$109,307,422        | 5.3        |
| Excise Tax, Casual Sales 1/          | 10,450,046             | 10,669,007               | 218,961              | 2.1        |
| Individual Income Tax                | 3,023,880,353          | + 3,229,919,931          | 206,039,578          | 6.8        |
| Corporation Income Tax               | 276,219,332            | 280,919,056              | 4,699,724            | 1.7        |
| Admissions Tax 2/                    | 18,704,474             | 21,771,302               | 3,066,828            | 16.4       |
| Admissions Tax - Bingo 2/            | 2,609,877              | + 2,637,863              | 27,986               | 1.1        |
| Aircraft Tax                         | 4,233,944              | 4,492,415                | 258,471              | 6.1        |
| Alcoholic Liquor Tax 2/              | 54,168,753             | + 55,907,635             | 1,738,882            | 3.2        |
| Bank Tax                             | 24,181,956             | 22,564,025               | (1,617,931)          | (6.7)      |
| Beer and Wine Tax 2/                 | 83,857,963             | + 85,490,922             | 1,632,959            | 1.9        |
| Business License Tax (Tobacco) 2/    | 21,463,688             | 24,285,372               | 2,821,684            | 13.1       |
| Coin-Operated Device Tax             | 711,130                | + 675,091                | (36,039)             | (5.1)      |
| Corporation License Tax              | 83,313,679             | + 125,290,370            | 41,976,691           | 50.4       |
| Departmental Revenue 3/              | 68,815,838             | + 38,242,567             | (30,573,271)         | (44.4)     |
| Documentary Tax 2/                   | 27,930,588             | + 32,497,102             | 4,566,514            | 16.3       |
| Earned on Investments **             | 17,704,835             | + 15,935,534             | (1,769,301)          | (10.0)     |
| Insurance Tax                        | 144,352,893            | + 174,071,362            | 29,718,469           | 20.6       |
| Motor Vehicle Licenses               | 8,467,500              | 8,250,594                | (216,906)            | (2.6)      |
| Private Car Lines Tax                | 3,591,374              | 4,010,073                | 418,699              | 11.7       |
| Public Service Authority             | 10,031,000             | 9,678,000                | (353,000)            | (3.5)      |
| Retailers License Tax                | 689,858                | 719,056                  | 29,198               | 4.2        |
| Savings and Loan Assoc. Tax          | 1,734,766              | 1,680,279                | (54,487)             | (3.1)      |
| Workers Comp. Insurance Tax          | 2,731,087              | 2,731,080                | (7)                  | (0.0)      |
| Circuit/Family Court Fines           | 8,054,761              | 7,767,025                | (287,736)            | (3.6)      |
| Debt Service Transfers               | 254,182                | 266,202                  | 12,020               | 4.7        |
| Indirect Cost Recoveries             | 9,241,835              | 10,548,153               | 1,306,318            | 14.1       |
| Parole and Probation Fees            | 3,392,808              | 3,110,074                | (282,734)            | (8.3)      |
| Unclaimed Property Fund              | 11,250,000             | 11,250,000               | 0                    | 0.0        |
| <b>Gross General Fund Revenue 4/</b> | <b>\$5,974,288,202</b> | <b>+ \$6,346,937,194</b> | <b>\$372,648,992</b> | <b>6.2</b> |

1/: Excludes Education Improvement Act (1%), Accommodations (2%), Homestead Exemption Fund (1%) and Local Option taxes. Modified accrual since FY'91.

2/: End-of-year modified accrual since FY 1992-93 except for Documentary Tax, which began in FY 2001-02.

3/: Includes current and former "non-recurring revenue" shown separately in prior fiscal years.

4/: Format corresponds to BEA Official Revenue Estimate.

\*\*/: Results for earnings are subject to maturity differentials. +: As restated. N/A: Not available. \*: Greater than +/- 9,999. e: Estimate.

Source: S. C. Board of Economic Advisors (BEA).

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**'BIG 3' TAXES BY COMPONENTS: MONTHLY AND CUMULATIVE RESULTS, MAY 2015** (\$ in Millions)

*Note: General Fund Revenue collections, only.*

**TABLE 3 A**

| <b>SALES, USE &amp; EXCISE<br/>TAX COMPONENTS 1/</b> | <b>May of<br/>FY2013-14</b> | <b>May of<br/>FY2014-15</b> | <b>% CHANGE<br/>Month / Month</b> | <b>JULY - MAY.<br/>FY2013-14</b> | <b>JULY - MAY.<br/>FY2014-15</b> | <b>% CHANGE<br/>FY'14 - FY'15</b> |
|--|-----------------------------|-----------------------------|-----------------------------------|----------------------------------|----------------------------------|-----------------------------------|
| GENERAL RETAIL                                       | 204.9                       | 211.6                       | 3.3 %                             | 1,921.6 +                        | 2,023.2                          | 5.3 %                             |
| USE TAX  | 11.3                        | 12.3                        | 9.1                               | 130.7 +                          | 138.4                            | 5.9                               |
| RETAIL SALES / USE TAXES                             | 216.2                       | 223.9                       | 3.6                               | 2,052.2 +                        | 2,161.6                          | 5.3                               |
| CASUAL SALES - EXCISE                                | 1.1                         | 1.2                         | 13.1                              | 10.5                             | 10.7                             | 2.1                               |
| <b>TOTAL SALES TAXES</b>                             | <b>217.2</b>                | <b>225.1</b>                | <b>3.6 %</b>                      | <b>2,062.7 +</b>                 | <b>2,172.2</b>                   | <b>5.3 %</b>                      |

**TABLE 3 B**

| <b>INDIVIDUAL INCOME<br/>TAX COMPONENTS 2/</b> | <b>May of<br/>FY2013-14</b> | <b>May of<br/>FY2014-15</b> | <b>% CHANGE<br/>Month / Month</b> | <b>JULY - MAY.<br/>FY2013-14</b> | <b>JULY - MAY.<br/>FY2014-15</b> | <b>% CHANGE<br/>FY'14 - FY'15</b> |
|--|-----------------------------|-----------------------------|-----------------------------------|----------------------------------|----------------------------------|-----------------------------------|
| TOTAL WITHHOLDINGS                             | 326.9                       | 348.8                       | 6.7 %                             | 3,829.2 +                        | 3,998.6                          | 4.4 %                             |
| TOTAL DECLARATIONS                             | 5.6                         | 5.8                         | 4.1                               | 290.5                            | 321.6                            | 10.7                              |
| TOTAL PAID W/RETURNS                           | 51.3                        | 56.3                        | 9.7                               | 418.7                            | 475.3                            | 13.5                              |
| GROSS INDIVIDUAL INCOME                        | 383.8                       | 410.8                       | 7.1                               | 4,538.5 +                        | 4,795.5                          | 5.7                               |
| REFUNDS  | (79.6)                      | (89.0)                      | 11.8                              | (1,514.6)                        | (1,565.6)                        | 3.4                               |
| <b>NET INDIVIDUAL INCOME</b>                   | <b>304.2</b>                | <b>321.8</b>                | <b>5.8 %</b>                      | <b>3,023.9 +</b>                 | <b>3,229.9</b>                   | <b>6.8 %</b>                      |

**TABLE 3 C**

| <b>CORPORATION INCOME<br/>TAX COMPONENTS 2/</b> | <b>May of<br/>FY2013-14</b> | <b>May of<br/>FY2014-15</b> | <b>% CHANGE<br/>Month / Month</b> | <b>JULY - MAY.<br/>FY2013-14</b> | <b>JULY - MAY.<br/>FY2014-15</b> | <b>% CHANGE<br/>FY'14 - FY'15</b> |
|---|-----------------------------|-----------------------------|-----------------------------------|----------------------------------|----------------------------------|-----------------------------------|
| TOTAL WITHHOLDINGS                              | 2.2                         | 7.5                         | 244.5 %                           | 37.5                             | 38.7                             | 3.2 %                             |
| TOTAL DECLARATIONS                              | 3.9                         | 4.9                         | 26.2                              | 181.5                            | 198.8                            | 9.5                               |
| TOTAL PAID W/RETURNS                            | 1.0                         | 12.0                        | 1,124.4                           | 88.5                             | 98.5                             | 11.3                              |
| GROSS CORPORATE INCOME                          | 7.1                         | 24.4                        | 245.7                             | 307.4                            | 335.9                            | 9.3                               |
| REFUNDS   | (1.2)                       | (0.6)                       | (54.5)                            | (31.2)                           | (55.0)                           | 76.2                              |
| <b>NET CORPORATE INCOME</b>                     | <b>5.9</b>                  | <b>23.9</b>                 | <b>307.8 %</b>                    | <b>276.2</b>                     | <b>280.9</b>                     | <b>1.7 %</b>                      |

Note: Detail may not add to total due to rounding. \* : Less than 0.5. NA: Not Applicable. +: As restated during FY 2013-14.

1/: Excludes Education Improvement Act (1%), Accommodations (2%), Homestead Exemption Fund (1%), and any Local Option taxes.

2/: Includes gross revenue allocated to Property Tax Relief funds.

Source: S. C. Board of Economic Advisors (BEA) 06/18/15/mgd

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\*\*\* WORKING PAPER \*\*\*

**SOUTH CAROLINA  
REVENUE PLAN SUMMARY  
FISCAL YEAR 2014-15**

**GENERAL FUND REVENUE**

**MAY**

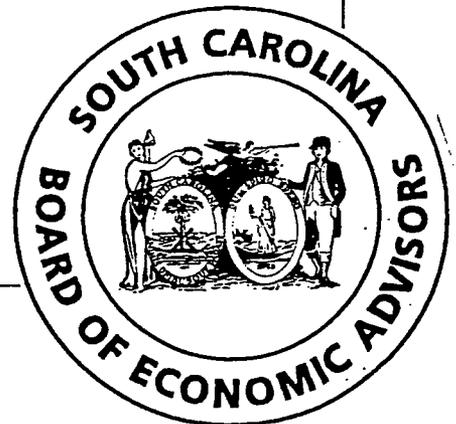
**FY 2014-15**

**(Versus \$7.382 Billion BEA Estimate 05/15)**

**FY 2013-14 DISTRIBUTION**

**WORKING GROUP MEETING**

**JUNE 18, 2015**



*South Carolina Revenue and Fiscal Affairs Office*

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**Board of Economic Advisors Revenue Plan Summary: FY 2014-15**

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| Revenues vs. 05/29/15 BEA Revised Estimate of \$7,381.7 Million in FY 2014-15 1/ |
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|                                   | JULY - MAY Of FY 2014-15 |                      |                         | Revenue Growth Rates (%)    |                       |
|-----------------------------------|--------------------------|----------------------|-------------------------|-----------------------------|-----------------------|
|                                   | (\$ in Millions)         |                      |                         | Estimate<br>Full Fiscal Yr. | Actual<br>Yr. to Date |
|                                   | Actual<br>Revenues       | Expected<br>Revenues | Excess /<br>(Shortfall) |                             |                       |
| <b>Total General Fund Revenue</b> | <b>6,346.9</b>           | <b>6,319.5</b>       | <b>27.5</b>             | <b>5.0</b>                  | <b>6.2</b>            |
| Sales Tax                         | 2,172.2                  | 2,171.2              | 1.0                     | 5.3                         | 5.3                   |
| Individual Income Tax             | 3,229.9                  | 3,222.7              | 7.2                     | 5.5                         | 6.8                   |
| Corporate Income Tax              | 280.9                    | 272.9                | 8.0                     | (1.1)                       | 1.7                   |
| <b>All Other Revenues #</b>       | <b>630.9</b>             | <b>622.9</b>         | <b>8.0</b>              | <b>4.6</b>                  | <b>8.9</b>            |
| Admissions Tax - Total            | 24.4                     | 23.8                 | 0.6                     | 8.6                         | 14.5                  |
| Alcoholic Liquors Tax             | 55.9                     | 56.4                 | (0.5)                   | 4.2                         | 3.2                   |
| Bank Tax                          | 22.6                     | 20.7                 | 1.8                     | (21.5)                      | (6.7)                 |
| Beer and Wine Tax                 | 85.5                     | 85.5                 | (0.0)                   | 2.0                         | 1.9                   |
| Business License Tax              | 24.3                     | 21.1                 | 3.1                     | (1.5)                       | 13.1                  |
| Corporation License Tax           | 125.3                    | 124.7                | 0.6                     | 36.5                        | 50.4                  |
| Departmental Revenue 2/           | 38.2                     | 37.6                 | 0.6                     | (43.7)                      | (44.4)                |
| Documentary Tax                   | 32.5                     | 31.4                 | 1.1                     | 12.3                        | 16.3                  |
| Earnings on Investments           | 15.9                     | 15.4                 | 0.5                     | (13.0)                      | (10.0)                |
| Insurance Tax                     | 174.1                    | 173.0                | 1.1                     | 15.6                        | 20.6                  |
| Workers' Comp. Insurance Tax      | 2.7                      | 2.6                  | 0.2                     | (6.4)                       | (0.0)                 |
| All Other Balance                 | 20.6                     | 21.0                 | (0.4)                   | 3.3                         | 1.5                   |
| Residual Revenue not shown #      | 8.9                      | 9.6                  | (0.7)                   | 5.7                         | (2.8)                 |
| <b>Miscellaneous Revenue</b>      | <b>32.9</b>              | <b>29.8</b>          | <b>3.1</b>              | <b>(7.3)</b>                | <b>2.3</b>            |
| Unclaimed Property Fund           | 11.3                     | 11.3                 | 0.0                     | 0.0                         | 0.0                   |
| Miscellaneous Revenue Balance     | 21.7                     | 18.5                 | 3.1                     | (11.5)                      | 3.6                   |

1/: BEA format: includes certified adjustments and excludes non-recurring cash transfers and certain 'other source' revenues, where applicable.

2/: Includes nominal amounts from former recurring revenues.

Notes: Detail may not sum to total due to rounding. #: Residual Revenue includes Coin-Op., Estate and Motor Vehicle Licenses.

**Gross General Fund Revenue**  
(\$ millions)

(Accrual Basis Comparison) 2/

| Month              | Actual       |              |              |              |          | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:                                 |            | 1/<br>Changes<br>to Monthly<br>Pattern |
|--------------------|--------------|--------------|--------------|--------------|----------|-------------------------|-------------------------------|-----------------------------------|--|------------|--|
|                    | FY 10-11     | FY 11-12     | FY 12-13     | FY 13-14     | FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>to Actual FY 14-15<br>Monthly | Cumulative |  |
| July               | 309.1        | 314.3        | 345.2        | 365.0        | 354.1    | 391.2                   | (37.1)                        | (37.1)                            | (3.0)  | (3.0)      | (3.4)                                  |
| August             | 529.0        | 559.7        | 575.4        | 574.2        | 607.2    | 587.5                   | 19.8                          | (17.3)                            | 5.7  | 2.4        | (5.7)                                  |
| September          | 658.7 4/     | 690.3 5/     | 758.1        | 778.8        | 842.0    | 825.5                   | 16.5                          | (0.8)                             | 8.1  | 5.0        | (4.6)                                  |
| October            | 531.4        | 554.3        | 600.1        | 612.3        | 621.0    | 640.9                   | (19.9)                        | (20.7)                            | 1.4  | 4.0        | 7.6                                    |
| November           | 478.6        | 507.5        | 520.8        | 573.6        | 551.1    | 576.5                   | (25.3)                        | (46.0)                            | (3.9)  | 2.5        | (31.9)                                 |
| December           | 656.1 4/     | 703.9 5/     | 756.2        | 743.4        | 852.7    | 786.3                   | 66.4                          | 20.4                              | 14.7   | 5.0        | (4.4)                                  |
| January            | 618.3        | 628.6        | 727.9        | 774.4        | 654.3    | 816.8                   | (162.5)                       | (142.1)                           | (15.5)   | 1.4        | (3.7)                                  |
| February           | 57.7         | (44.4)       | 98.4         | (60.9)       | 118.9    | 56.7                    | 62.2                          | (79.9)                            | 295.3  | 5.5        | 0.6                                    |
| March              | 338.8 4/     | 471.8 5/     | 368.7        | 481.9        | 540.0    | 433.9                   | 106.1                         | 26.3                              | 12.1   | 6.2        | (5.8)                                  |
| April              | 424.6        | 539.7        | 639.9        | 570.8        | 588.2    | 543.7                   | 44.5                          | 70.7                              | 3.0  | 5.8        | (0.8)                                  |
| May                | 575.1        | 534.7        | 529.3        | 560.8        | 617.3    | 660.6                   | (43.3)                        | 27.5                              | 10.1   | 6.2        | 1.0                                    |
| June Prelim.       | 658.0 4/     | 692.1 5/     | 752.4        | 793.1        |          | 784.2                   |                               |                                   |  |            | 0.1                                    |
| <u>Mth13 Close</u> | <u>251.3</u> | <u>248.5</u> | <u>252.4</u> | <u>265.8</u> |          | <u>277.9</u>            |                               |                                   |  |            | <u>0.0</u>                             |
| Fiscal Year        | 6,086.7 4/   | 6,401.0 5/   | 6,924.8      | 7,033.2      | 6,346.9  | 7,381.7                 |                               |                                   |  |            | (50.9)                                 |

1/ The growth rate needed to meet the BEA estimate 5.0% ; whereas growth, adjusted for net pattern change, = 3.6%

2/ Accounting basis for Sales taxes changed from cash to modified accrual in FY 1990-91.

The Business License (tobacco), Alcoholic Liquor, Beer and Wine, Electric Power, Soft Drinks (eliminated after FY'01), and gasoline/motor fuel user fees changed to modified accrual in FY 1992-93 (Section 11-9-85 of S. C. Code of Laws).

The Documentary Stamp Tax changed to modified accrual in FY 2001-02 (Part 1B, Proviso 24.12, Act 66 of 2001).

3/ Collections are net of \$102,664,983 "transferred-out" for Increased Enforcement (Part 1B Proviso 90.16 of Act 291 of 2010).

4/ Collections are net of \$48,865,512 "transferred-out" for Increased Foreign Enforcement (Part 1B Prov. 90.21 of Act 73 of 2011).

Note: BEA gross revenue format includes estimated net Property Tax Relief Trust Fund allocations of \$552,691,659 in FY'15 per Appropriation Act.

N.A.: Not available.

**Total Sales Tax 1/**  
(\$ millions)

(Accrual Basis Comparison) 2/

| Month              | Actual       |              |              |              |          | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:                                 |            | 3/<br>Changes<br>to Monthly<br>Pattern |
|--------------------|--------------|--------------|--------------|--------------|----------|-------------------------|-------------------------------|-----------------------------------|--|------------|--|
|                    | FY 10-11     | FY 11-12     | FY 12-13     | FY 13-14     | FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>to Actual FY 14-15<br>Monthly | Cumulative |  |
| July               | 0.0005       | 0.002        | 0.0          | 0.1          | (0.1)    | 0.1                     | (0.2)                         | (0.2)                             | (242.9)  | (242.9)    | 0.0                                    |
| August             | 200.2        | 201.2        | 210.4        | 217.9        | 226.9    | 224.1                   | 2.9                           | 2.7                               | 4.2  | 4.1        | (5.0)                                  |
| September          | 182.4 4/     | 196.1 5/     | 205.6        | 216.4        | 222.0    | 222.4                   | (0.4)                         | 2.3                               | 2.6  | 3.3        | (5.2)                                  |
| October            | 188.2        | 195.7        | 204.2        | 214.5        | 224.2    | 220.5                   | 3.7                           | 6.0                               | 4.5  | 3.7        | (5.1)                                  |
| November           | 171.0        | 179.6        | 191.2        | 205.1        | 215.0    | 210.7                   | 4.4                           | 10.4                              | 4.9  | 4.0        | (4.9)                                  |
| December           | 172.4 4/     | 177.0 5/     | 186.6        | 192.0        | 202.6    | 197.5                   | 5.1                           | 15.5                              | 5.5  | 4.3        | (4.4)                                  |
| January            | 209.2        | 220.7        | 221.9        | 240.8        | 245.9    | 249.2                   | (3.2)                         | 12.2                              | 2.1  | 3.9        | (4.1)                                  |
| February           | 150.9        | 164.1        | 175.9        | 153.9        | 186.5    | 192.1                   | (5.6)                         | 6.6                               | 21.2   | 5.7        | 28.6                                   |
| March              | 169.6 4/     | 180.5 5/     | 181.6        | 179.4        | 194.2    | 188.9                   | 5.3                           | 12.0                              | 8.2  | 6.0        | 0.0                                    |
| April              | 199.8        | 218.7        | 216.8        | 225.4        | 229.9    | 237.3                   | (7.4)                         | 4.6                               | 2.0  | 5.5        | 0.0                                    |
| May                | 193.9        | 199.2        | 210.0        | 217.2        | 225.1    | 228.7                   | (3.6)                         | 1.0                               | 3.6  | 5.3        | 0.0                                    |
| June Prelim.       | 189.4 4/     | 202.4 5/     | 215.4        | 220.2        |          | 231.8                   |                               |                                   |  |            | 0.0                                    |
| <u>Mth13 Close</u> | <u>217.8</u> | <u>219.2</u> | <u>228.7</u> | <u>234.2</u> |          | <u>246.5</u>            |                               |                                   |  |            | <u>0.0</u>                             |
| Fiscal Year        | 2,244.7 4/   | 2,354.5 5/   | 2,448.3      | 2,517.1      | 2,172.2  | 2,649.5                 |                               |                                   |  |            | 0.0                                    |

1/ The growth rate needed to meet the BEA estimate = 5.3% ; whereas growth, adjusted for net pattern change, = 5.3%

Includes Casual Sales Excise Tax and the Retail Sales and Use Tax at yield of 4% to General Fund. Excludes 1% tax for the Education Improvement Fund, 1% Homestead Exemption Fund, 2% Accommodations Tax, and 'local option' taxes.

2/ For General Fund only, accounting basis changed from cash to modified accrual of June revenue beginning in FY 1990-91.

3/ The Working Estimate includes base adjustments for law changes: Act 172 of 2014; no sales tax on additional guest charges, -\$715,170.

4/ Collections are net of \$27,059,405 "transferred-out" pursuant to Part 1B Proviso 90.16 of Act 291 of 2010 (Increased Enforcement).

5/ Collections are net of \$7,215,598 "transferred-out" pursuant to Part 1B Prov. 90.21 of Act 73 of 2011 (Increased Foreign Enforcement).

N.A.: Not available.

**Individual Income Tax - Gross**

(\$ millions)

| Month              | Actual                |                       |              |              |          | 1/<br>Guide | Excess<br>Revenue | Cumulative<br>Revenue | Percent Changes:<br>Actual FY 13-14<br>to Actual FY 14-15 |            | 2/<br>Changes<br>to Monthly<br>Pattern |
|--------------------|-----------------------|-----------------------|--------------|--------------|----------|-------------|-------------------|-----------------------|---|------------|--|
|                    | FY 10-11              | FY 11-12              | FY 12-13     | FY 13-14     | FY 14-15 | FY 14-15    | +/- Est.          | +/- Est.              | Monthly   | Cumulative |  |
| July               | 288.9                 | 297.4                 | 326.8        | 344.9        | 345.8    | 370.6       | (24.8)            | (24.8)                | 0.3   | 0.3        | 0.0                                    |
| August             | 300.5                 | 318.2                 | 332.0        | 322.4        | 348.7    | 333.1       | 15.7              | (9.1)                 | 8.2   | 4.1        | 0.0                                    |
| September          | 340.4 <sup>3/</sup>   | 375.3                 | 374.8        | 403.9        | 422.8    | 427.3       | (4.5)             | (13.6)                | 4.7   | 4.3        | 0.0                                    |
| October            | 299.8                 | 322.3                 | 344.4        | 365.4        | 366.6    | 381.5       | (14.9)            | (28.5)                | 0.3   | 3.3        | 0.0                                    |
| November           | 285.7                 | 297.1                 | 307.5        | 305.3        | 306.9    | 318.3       | (11.5)            | (40.0)                | 0.5   | 2.8        | 0.0                                    |
| December           | 372.8 <sup>3/</sup>   | 382.6                 | 408.5        | 404.2        | 473.3    | 409.1       | 64.2              | 24.2                  | 17.1  | 5.5        | 0.0                                    |
| January            | 329.0                 | 355.5                 | 442.7        | 479.5        | 367.4    | 511.2       | (143.8)           | (119.5)               | (23.4)  | 0.2        | 0.0                                    |
| February           | (125.9)               | (239.3)               | (115.6)      | (248.4)      | (101.7)  | (174.2)     | 72.5              | (47.0)                | 59.1  | 6.4        | 0.0                                    |
| March              | (1.2) <sup>3/</sup>   | 96.6 <sup>4/</sup>    | (6.3)        | 77.8         | 111.2    | 43.4        | 67.8              | 20.7                  | 42.9  | 7.6        | 0.0                                    |
| April              | 156.6                 | 252.2                 | 321.1        | 264.7        | 267.0    | 220.7       | 46.3              | 67.1                  | 0.9   | 6.9        | 0.0                                    |
| May                | 328.5                 | 291.5                 | 262.1        | 304.2        | 321.8    | 381.6       | (59.8)            | 7.2                   | 5.8   | 6.8        | 0.0                                    |
| June Prelim.       | 337.9 <sup>3/</sup>   | 347.2 <sup>4/</sup>   | 360.9        | 400.2        |          | 389.0       |                   |                       |   |            | 0.0                                    |
| <u>Mth13 Close</u> | <u>(5.4)</u>          | <u>0.3</u>            | <u>(1.4)</u> | <u>(1.4)</u> |          | <u>0.4</u>  |                   |                       |   |            | <u>0.0</u>                             |
| Fiscal Year        | 2,907.7 <sup>3/</sup> | 3,096.8 <sup>4/</sup> | 3,357.5      | 3,422.6      | 3,229.9  | 3,612.1     |                   |                       |   |            | 0.0                                    |

1/ The growth rate needed to meet the BEA estimate = 5.5% ; whereas growth, adjusted for net pattern change, = 5.5%

The monthly revenue estimate is the sum of estimates for Withholdings, Declarations, and Paid with Returns, as net of refunds.

2/ Changes to the monthly pattern include any changes to Withholdings, Declarations, Paid with Returns and Refunds. Refer to separate worksheets for revenue detail, where applicable.

3/ Collections are net of \$53,242,587 "transferred-out" pursuant to Part 1B Prov. 90.16 of Act 291 of 2010 (Increased Enforcement).

4/ Collections are net of \$110,078 "transferred-out" pursuant to Part 1B Prov. 90.21 of Act 73 of 2011 (Increased Foreign Enforcement).

Note: Gross estimate includes \$501,990,528 as 'net' share of total Property Tax Relief Trust Fund allocation from General Fund.

N.A.: Not available.

**Individual Withholdings**

(\$ millions)

| Month              | Actual       |                |            |            |          | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes                                  |            | Changes<br>to Monthly<br>Pattern |
|--------------------|--------------|----------------|------------|------------|----------|-------------------------|-------------------------------|-----------------------------------|--|------------|----------------------------------|
|                    | FY 10-11     | FY 11-12       | FY 12-13   | FY 13-14   | FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>to Actual FY 14-15<br>Monthly | Cumulative |                                  |
| July               | 290.4        | 300.1          | 328.1      | 348.1      | 346.6    | 364.6                   | (18.0)                        | (18.0)                            | (0.4)  | (0.4)      |                                  |
| August             | 300.8        | 318.6          | 327.2      | 319.7      | 344.2    | 334.9                   | 9.3                           | (8.7)                             | 7.7  | 3.4        |                                  |
| September          | 285.6 2/     | 300.5          | 300.1      | 334.2      | 342.8    | 350.0                   | (7.2)                         | (15.9)                            | 2.6  | 3.2        |                                  |
| October            | 298.1        | 316.6          | 340.8      | 357.1      | 369.3    | 373.8                   | (4.5)                         | (20.4)                            | 3.4  | 3.2        |                                  |
| November           | 310.1        | 307.1          | 314.1      | 316.2      | 323.3    | 331.3                   | (8.0)                         | (28.4)                            | 2.3  | 3.0        |                                  |
| December           | 355.0 2/     | 357.9          | 376.9      | 373.2      | 430.8    | 390.7                   | 40.2                          | 11.8                              | 15.4   | 5.3        |                                  |
| January            | 309.3        | 308.6          | 341.2      | 385.5      | 368.2    | 403.4                   | (35.3)                        | (23.5)                            | (4.5)  | 3.8        |                                  |
| February           | 294.3        | 317.7          | 311.5      | 346.4      | 355.8    | 362.7                   | (6.9)                         | (30.4)                            | 2.7  | 3.6        |                                  |
| March              | 327.4 2/     | 343.2 3/       | 358.0      | 360.5      | 398.0    | 377.4                   | 20.6                          | (9.8)                             | 10.4   | 4.4        |                                  |
| April              | 316.5        | 333.1          | 344.5      | 361.5      | 370.8    | 378.5                   | (7.7)                         | (17.6)                            | 2.6  | 4.2        |                                  |
| May                | 305.3        | 315.0          | 328.6      | 326.9      | 348.8    | 342.4                   | 6.3                           | (11.2)                            | 6.7  | 4.4        |                                  |
| June Prelim.       | 297.6 2/     | 290.6          | 298.3      | 344.5      |          | 333.5                   |                               |                                   |  |            |                                  |
| <u>Mth13 Close</u> | <u>(5.7)</u> | <u>(0.002)</u> | <u>1.0</u> | <u>0.0</u> |          | <u>0.0</u>              |                               |                                   |  |            |                                  |
| Fiscal Year        | 3,684.8 2/   | 3,808.9 3/     | 3,970.3    | 4,173.7    | 3,998.6  | 4,343.3                 |                               |                                   |  |            | 0.0                              |

1/ The growth rate needed to meet the BEA estimate = 4.1% ; whereas growth, adjusted for net pattern change, = 4.1%

The guideline includes reduction of \$2.0 Million from enhanced Jobs Tax Credits applied against employer withholdings (Act 279 of 2014).

2/ Collections are net of \$7,023,946 "transferred-out" pursuant to Part 1B Proviso 90.16 of Act 291 of 2010 (Increased Enforcement).

3/ Collections are net of \$98,681 "transferred-out" pursuant to Part 1B Proviso 90.21 of Act 73 of 2011 (Increased Foreign Enforcement).

Note: Withholdings are net of Tax Credits for Job Development and Job Retraining Fees, Transfers of Redevelopment

Authority, Refunds of Rural Infrastructure Fund, and Motion Picture Incentives.

N.A.: Not available.

**Total of Job Devel./Retraining, Rural Infra. & Redevel. Auth. Refunds/Transfers**  
 (Net of Credits or Claims against Withholdings)

(\$ millions)

| Month       | Actual      |             |             |            |          | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:           |                               | 2/<br>Changes<br>to Monthly<br>Pattern |
|-------------|-------------|-------------|-------------|------------|----------|-------------------------|-------------------------------|-----------------------------------|----------------------------|-------------------------------|--|
|             | FY 10-11    | FY 11-12    | FY 12-13    | FY 13-14   | FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>Monthly | Actual FY 14-15<br>Cumulative |  |
| July        | 12.0        | 7.7         | 7.2         | 10.1       | 9.5      | 10.3                    | (0.8)                         | (0.8)                             | (6.2)                      | (6.2)                         | 0.0                                    |
| August      | 3.2         | 7.0         | 13.8        | 6.8        | 7.6      | 6.9                     | 0.7                           | (0.2)                             | 11.6                       | 1.0                           | 0.0                                    |
| September   | 8.7         | 6.3         | 2.4         | 3.1        | 13.7     | 3.2                     | 10.5                          | 10.4                              | 338.5                      | 53.6                          | 0.0                                    |
| October     | 6.8         | 8.3         | 12.2        | 13.4       | 6.7      | 14.0                    | (7.3)                         | 3.1                               | (49.6)                     | 12.3                          | 0.0                                    |
| November    | 6.5         | 6.8         | 10.0        | 4.6        | 3.8      | 4.7                     | (0.9)                         | 2.2                               | (16.8)                     | 8.8                           | 0.0                                    |
| December    | 5.6         | 6.7         | 4.0         | 10.7       | 11.7     | 11.2                    | 0.5                           | 2.7                               | 9.4                        | 8.9                           | 0.0                                    |
| January     | 12.3        | 11.1        | 9.7         | 13.6       | 12.2     | 13.9                    | (1.7)                         | 1.0                               | (10.4)                     | 4.7                           | 0.0                                    |
| February    | 6.1         | 5.0         | 5.1         | 0.4        | 8.9      | 0.5                     | 8.5                           | 9.5                               | 1,897.2                    | 18.2                          | 0.0                                    |
| March       | 2.7         | 1.7         | 1.3         | 8.3        | 4.5      | 8.8                     | (4.3)                         | 5.2                               | (45.4)                     | 10.8                          | 0.0                                    |
| April       | 3.6         | 5.9         | 4.5         | 4.4        | 0.0      | 4.4                     | (4.4)                         | 0.8                               | (100.0)                    | 4.3                           | 0.0                                    |
| May         | 10.4        | 11.1        | 15.8        | 14.9       | 18.7     | 15.5                    | 3.2                           | 3.9                               | 25.8                       | 7.9                           | 0.0                                    |
| <u>June</u> | <u>10.7</u> | <u>14.9</u> | <u>11.6</u> | <u>6.0</u> | —        | <u>6.1</u>              |                               |                                   |                            |                               | <u>0.0</u>                             |
| Fiscal Year | 88.6        | 92.7        | 97.6        | 96.2       | 97.4     | 99.5                    |                               |                                   |                            |                               | 0.0                                    |

1/ The growth rate needed to meet the working estimate = 3.4%

Monthly guides are the sum of respective guides for JD/JR, RIF, and RA refunds/transfers.

Refer to separate worksheets for revenue detail and any offsets for timing differences in reports.

2/ Pattern changes, if applicable, offset timing difference in refund transfers in FY'14.

Notes: Act 462 of 1996, The S.C. Rural Development Act of 1996, effective July 2, 1996.

S.C. Coordinating Council for Economic Development, Sec. 13-10-1710.

Job Development (JD)/Job Retraining (JR) refunds against tax withholdings, Secs. 12-10-81, 12-10-95 (p. 6-A).

Transfers to State Rural Infrastructure Fund (RIF) of unclaimed Job Development Credits, Secs. 12-10-85, 12-6-3360 (p. 6 - B). Redevelopment Authority (RA) withholding refunds equal to 5% of all S. C. wages, Sec. 12-10-88 (p. 6-C).

N.A.: Not Applicable.

N/A: Not Available.

**Job Development & Training Refunds (Net of Tax Credits Claimed)**

(\$ millions)

| Month       | Actual     |            |            |            |          | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:                        |                        | 2/<br>Changes<br>to Monthly<br>Pattern |
|-------------|------------|------------|------------|------------|----------|-------------------------|-------------------------------|-----------------------------------|---|------------------------|--|
|             | FY 10-11   | FY 11-12   | FY 12-13   | FY 13-14   | FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>to Actual<br>Monthly | FY 14-15<br>Cumulative |  |
| July        | 12.0       | 7.7        | 7.2        | 7.9        | 9.5      | 8.0                     | 1.5                           | 1.5                               | 20.8                                    | 20.8                   | 0.0                                    |
| August      | 1.6        | 0.9        | 6.8        | 6.8        | 5.0      | 6.9                     | (1.9)                         | (0.4)                             | (26.3)                                  | (1.1)                  | 0.0                                    |
| September   | 5.3        | 6.3        | 2.4        | 3.1        | 7.5      | 3.2                     | 4.3                           | 3.9                               | 140.0                                   | 23.7                   | 0.0                                    |
| October     | 6.8        | 8.3        | 12.2       | 7.3        | 6.7      | 7.4                     | (0.7)                         | 3.3                               | (7.6)                                   | 14.6                   | 0.0                                    |
| November    | 1.0        | 0.8        | 2.8        | 2.3        | 1.4      | 2.3                     | (0.9)                         | 2.4                               | (39.4)                                  | 10.2                   | 0.0                                    |
| December    | 5.6        | 6.7        | 3.9        | 5.2        | 5.8      | 5.2                     | 0.6                           | 2.9                               | 12.5                                    | 10.5                   | 0.0                                    |
| January     | 12.3       | 11.1       | 7.6        | 11.3       | 12.2     | 11.5                    | 0.7                           | 3.6                               | 7.6                                     | 9.8                    | 0.0                                    |
| February    | 0.5        | 0.3        | 0.4        | 0.4        | 0.3      | 0.5                     | (0.1)                         | 3.5                               | (25.4)                                  | 9.4                    | 0.0                                    |
| March       | 2.7        | 0.04       | 1.3        | 2.3        | 4.5      | 2.4                     | 2.2                           | 5.6                               | 93.3                                    | 13.6                   | 0.0                                    |
| April       | 3.6        | 5.9        | 4.5        | 4.4        | 0.0      | 4.4                     | (4.4)                         | 1.2                               | (100.0)                                 | 3.9                    | 0.0                                    |
| May         | 10.4       | 11.1       | 13.4       | 7.1        | 12.4     | 7.2                     | 5.3                           | 6.5                               | 76.0                                    | 12.7                   | 0.0                                    |
| June        | <u>5.4</u> | <u>8.0</u> | <u>5.6</u> | <u>6.0</u> | —        | <u>6.1</u>              |                               |                                   |   |                        | <u>0.0</u>                             |
| Fiscal Year | 67.3       | 67.2       | 68.2       | 64.0       | 65.4     | 65.0                    |                               |                                   |   |                        | 0.0                                    |

1/ The growth rate needed to meet the working estimate = 1.5%

2/ Pattern changes, if applicable, offset timing differences in refund transfers or revision of prior year data,

Notes: Act 462 of 1996, The S.C. Rural Development Act of 1996, effective July 2, 1996.

Job Development (JD)/Job Retraining (JR) refunds against tax withholdings, Secs. 12-10-81, 12-10-95.

N.A.: Not Applicable.

N/A: Not Available.

**Rural Infrastructure Fund (RIF-Transfers against Withholdings)**

(\$ millions)

| Month       | Actual     |            |            |            |            | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:           |                               | Changes<br>to Monthly<br>Pattern |
|-------------|------------|------------|------------|------------|------------|-------------------------|-------------------------------|-----------------------------------|----------------------------|-------------------------------|----------------------------------|
|             | FY 10-11   | FY 11-12   | FY 12-13   | FY 13-14   | FY 14-15   |                         |                               |                                   | Actual FY 13-14<br>Monthly | Actual FY 14-15<br>Cumulative |                                  |
| July        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0                     | 0.0                           | 0.0                               | ---                        | ---                           | 0.0                              |
| August      | 0.0        | 4.5        | 4.8        | 0.0        | 0.0        | 0.0                     | 0.0                           | 0.0                               | ---                        | ---                           | 0.0                              |
| September   | 3.4        | 0.0        | 0.0        | 0.0        | 6.2        | 0.0                     | 6.2                           | 6.2                               | - N. A. -                  | ---                           | 0.0                              |
| October     | 0.0        | 0.0        | 0.0        | 6.1        | 0.0        | 6.6                     | (6.6)                         | (0.4)                             | (100.0)                    | 2.0                           | 0.0                              |
| November    | 3.8        | 4.2        | 5.0        | 0.0        | 0.0        | 0.0                     | 0.0                           | (0.4)                             | ---                        | (46.8)                        | 0.0                              |
| December    | 0.0        | 0.0        | 0.0        | 5.5        | 5.9        | 6.0                     | (0.1)                         | (0.5)                             | 6.5                        | 4.1                           | 0.0                              |
| January     | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0                     | 0.0                           | (0.5)                             | ---                        | 4.1                           | 0.0                              |
| February    | 3.7        | 4.7        | 4.6        | 0.0        | 5.9        | 0.0                     | 5.9                           | 5.5                               | - N. A. -                  | 55.2                          | 0.0                              |
| March       | 0.0        | 0.0        | 0.0        | 6.0        | 0.0        | 6.5                     | (6.5)                         | (1.0)                             | (100.0)                    | 2.6                           | 0.0                              |
| April       | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0                     | 0.0                           | (1.0)                             | ---                        | 2.6                           | 0.0                              |
| May         | 0.0        | 0.0        | 0.0        | 5.5        | 6.3        | 6.0                     | 0.3                           | (0.7)                             | 14.0                       | 5.3                           | 0.0                              |
| <u>June</u> | <u>3.3</u> | <u>5.0</u> | <u>6.0</u> | <u>0.0</u> | <u>---</u> | <u>0.0</u>              |                               |                                   |                            |                               | <u>0.0</u>                       |
| Fiscal Year | 14.2       | 18.3       | 20.3       | 23.1       | 24.3       | 25.0                    |                               |                                   |                            |                               | 0.0                              |

1/ The growth rate needed to meet the working estimate = 8.3%

Notes: Act 462 of 1996, The S.C. Rural Development Act of 1996, effective July 2, 1996.

Transfers to State Rural Infrastructure Fund, pursuant to Sec. 12-10-85, are to support local gov't. grants to benefit "distressed" or "least developed" counties under Sec. 12-6-3360 for infrastructure and specified economic development activities. Up to 25% of annually available funds in excess of \$10 million must apply to grants for "underdeveloped," "moderately developed," and "developed" counties. Funding originates from unclaimed Job Development Credits.

N.A.: Not Applicable.

N/A: Not Available.

**Redevelopment Authority Refunds (RA= 5% S.C. Wages)**

(\$ millions)

| Month       | Actual     |            |            |            |            | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:                                 |            | 2/<br>Changes<br>to Monthly<br>Pattern |
|-------------|------------|------------|------------|------------|------------|-------------------------|-------------------------------|-----------------------------------|--|------------|--|
|             | FY 10-11   | FY 11-12   | FY 12-13   | FY 13-14   | FY 14-15   |                         |                               |                                   | Actual FY 13-14<br>to Actual FY 14-15<br>Monthly | Cumulative |  |
| July        | 0.0        | 0.0        | 0.0        | 2.3        | 0.0        | 2.3                     | (2.3)                         | (2.3)                             | (100.0)  | (100.0)    | 0.0                                    |
| August      | 1.6        | 1.7        | 2.2        | 0.0        | 2.6        | 0.0                     | 2.6                           | 0.2                               | - N. A. -  | 14.0       | 0.0                                    |
| September   | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0                     | 0.0                           | 0.2                               | ---  | 14.0       | 0.0                                    |
| October     | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0                     | 0.0                           | 0.2                               | ---  | 14.0       | 0.0                                    |
| November    | 1.7        | 1.9        | 2.2        | 2.3        | 2.4        | 2.4                     | 0.0                           | 0.3                               | 5.5  | 9.7        | 0.0                                    |
| December    | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0                     | 0.0                           | 0.3                               | ---  | 9.7        | 0.0                                    |
| January     | 0.0        | 0.0        | 2.1        | 2.3        | 0.0        | 2.4                     | (2.4)                         | (2.1)                             | (100.0)  | (26.8)     | 0.0                                    |
| February    | 1.8        | 0.0        | 0.0        | 0.0        | 2.7        | 0.0                     | 2.7                           | 0.6                               | - N. A. -  | 12.2       | 0.0                                    |
| March       | 0.0        | 1.7        | 0.0        | 0.0        | 0.0        | 0.0                     | 0.0                           | 0.6                               | ---  | 12.2       | 0.0                                    |
| April       | 0.0        | 0.0        | 0.0        | 0.0        | 0.0        | 0.0                     | 0.0                           | 0.6                               | ---  | 12.2       | 0.0                                    |
| May         | 0.0        | 0.0        | 2.4        | 2.3        | 0.0        | 2.4                     | (2.4)                         | (1.8)                             | (100.0)  | (16.1)     | 0.0                                    |
| <u>June</u> | <u>2.0</u> | <u>1.9</u> | <u>0.0</u> | <u>0.0</u> | <u>---</u> | <u>0.0</u>              |                               |                                   |  |            | <u>0.0</u>                             |
| Fiscal Year | 7.1        | 7.2        | 9.0        | 9.1        | 7.7        | 9.5                     |                               |                                   |  |            | 0.0                                    |

1/ The growth rate needed to meet the working estimate = 4.0%

2/ Pattern changes, if applicable, offset timing differences in refund transfers in FY'14.

The adjusted growth rate, after accounting for monthly pattern changes = 4.0%

Notes: Act 462 of 1996, The S.C. Rural Development Act of 1996, effective July 2, 1996.

Redevelopment Authority (RA) withholding refunds equal to 5% of all S. C. wages, Secs. 12-10-88, 31-12-40(A).

Employment by a federal employer at a closed or realigned military installation, which means a federal defense site, i.e., Savannah River Site, or federal military base, as the U.S. Naval Station at North Charleston.

N.A.: Not Applicable.

N/A: Not Available.

**Individual Declarations (BEA/CG)**

(\$ millions)

| Month              | Actual     |            |            |            |          | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes                                  |            | Changes<br>to Monthly<br>Pattern |
|--------------------|------------|------------|------------|------------|----------|-------------------------|-------------------------------|-----------------------------------|--|------------|----------------------------------|
|                    | FY 10-11   | FY 11-12   | FY 12-13   | FY 13-14   | FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>to Actual FY 14-15<br>Monthly | Cumulative |                                  |
| July               | 5.3        | 4.3        | 5.7        | 6.2        | 6.5      | 6.8                     | (0.3)                         | (0.3)                             | 5.7  | 5.7        |                                  |
| August             | 4.1        | 5.2        | 6.0        | 5.9        | 11.0     | 6.5                     | 4.5                           | 4.3                               | 87.1   | 45.4       |                                  |
| September          | 65.6       | 74.2       | 77.4       | 80.3       | 82.0     | 88.4                    | (6.4)                         | (2.2)                             | 2.1  | 7.7        |                                  |
| October            | 5.7        | 4.7        | 9.2        | 13.6       | 8.0      | 15.0                    | (7.0)                         | (9.1)                             | (41.2)   | 1.5        |                                  |
| November           | 2.4        | 3.9        | 4.1        | 4.4        | 3.6      | 4.8                     | (1.2)                         | (10.3)                            | (16.8)   | 0.7        |                                  |
| December           | 32.7       | 34.1       | 31.0       | 30.1       | 44.5     | 33.1                    | 11.4                          | 1.1                               | 48.0   | 10.9       |                                  |
| January            | 79.3       | 69.5       | 99.8       | 90.6       | 98.1     | 99.7                    | (1.6)                         | (0.5)                             | 8.3  | 9.9        |                                  |
| February           | 2.1        | 2.3        | 3.4        | 3.0        | 2.7      | 3.3                     | (0.6)                         | (1.1)                             | (10.8)   | 9.6        |                                  |
| March              | 3.9        | 4.2        | 4.7        | 3.6        | 5.2      | 4.0                     | 1.2                           | 0.0                               | 42.7   | 10.1       |                                  |
| April              | 41.5       | 48.2       | 50.3       | 47.3       | 54.1     | 52.1                    | 2.0                           | 2.1                               | 14.4   | 10.8       |                                  |
| May                | 6.0        | 5.1        | 4.6        | 5.6        | 5.8      | 6.1                     | (0.3)                         | 1.8                               | 4.1  | 10.7       |                                  |
| June Prelim.       | 62.9       | 68.7       | 72.7       | 70.5       |          | 77.6                    |                               |                                   |  |            |                                  |
| <u>Mth13 Close</u> | <u>0.0</u> | <u>0.0</u> | <u>0.0</u> | <u>0.0</u> |          | <u>0.0</u>              |                               |                                   |  |            |                                  |
| Fiscal Year        | 311.4      | 324.5      | 368.9      | 361.0      | 321.6    | 397.4                   |                               |                                   |  |            | 0.0                              |

1/ The growth rate needed to meet the BEA estimate = 10.1%

N.A.: Not available.

**Indiv. Declarations - Total DOR Filings**

| Month       | Actual        |               |               |               |          | Percent (%) Changes                |            |                                    |            |                                    |            | Month       |
|-------------|---------------|---------------|---------------|---------------|----------|------------------------------------|------------|------------------------------------|------------|------------------------------------|------------|-------------|
|             | FY 10-11      | FY 11-12      | FY 12-13      | FY 13-14      | FY 14-15 | Actual FY 13-14 to Actual FY 14-15 |            | Actual FY 12-13 to Actual FY 13-14 |            | Actual FY 11-12 to Actual FY 12-13 |            |             |
|             |               |               |               |               |          | Monthly                            | Cumulative | Monthly                            | Cumulative | Monthly                            | Cumulative |             |
| July        | 3,757         | 3,734         | 3,928         | 4,550         | 4,492    | (1.3)                              | (1.3)      | 15.8                               | 15.8       | 5.2                                | 5.2        | July        |
| August      | 3,545         | 3,720         | 3,938         | 4,066         | 3,664    | (9.9)                              | (5.3)      | 3.3                                | 9.5        | 5.9                                | 5.5        | August      |
| September   | 40,402        | 42,113        | 41,742        | 42,408        | 44,417   | 4.7                                | 3.0        | 1.6                                | 2.9        | (0.9)                              | 0.1        | September   |
| October     | 3,618         | 3,737         | 4,706         | 5,344         | 4,419    | (17.3)                             | 1.1        | 13.6                               | 3.8        | 25.9                               | 1.9        | October     |
| November    | 1,786         | 2,315         | 2,327         | 2,068         | 2,141    | 3.5                                | 1.2        | (11.1)                             | 3.2        | 0.5                                | 1.8        | November    |
| December    | 10,958        | 12,244        | 10,202        | 10,558        | 13,317   | 26.1                               | 5.0        | 3.5                                | 3.2        | (16.7)                             | (1.5)      | December    |
| January     | 34,517        | 34,633        | 37,860        | 38,068        | 36,903   | (3.1)                              | 2.1        | 0.5                                | 2.3        | 9.3                                | 2.2        | January     |
| February    | 1,613         | 1,703         | 1,783         | 2,123         | 1,731    | (18.5)                             | 1.7        | 19.1                               | 2.5        | 4.7                                | 2.2        | February    |
| March       | 4,112         | 3,771         | 3,427         | 3,301         | 4,148    | 25.7                               | 2.4        | (3.7)                              | 2.3        | (9.1)                              | 1.8        | March       |
| April       | 35,381        | 37,094        | 38,069        | 38,506        | 40,950   | 6.3                                | 3.4        | 1.1                                | 2.0        | 2.6                                | 2.0        | April       |
| May         | 5,252         | 4,597         | 4,658         | 4,788         | 4,349    | (9.2)                              | 3.0        | 2.8                                | 2.1        | 1.3                                | 2.0        | May         |
| June        | <u>40,961</u> | <u>40,099</u> | <u>40,520</u> | <u>41,186</u> |          |                                    |            | 1.6                                | 2.0        | 1.0                                | 1.8        | June        |
| Fiscal Year | 185,902       | 189,760       | 193,160       | 196,966       | 160,531  |                                    |            |                                    | 2.0        |                                    | 1.8        | Fiscal Year |

Note: Compiled by BEA from Dept. of Revenue (DOR) database query of individual and fiduciary declarations.

**Indiv. Declarations - DOR Receipts**

(\$ millions)

| Month       | Actual      |             |             |             |          | Percent (%) Changes                |            |                                    |            |                                    |            | Month       |
|-------------|-------------|-------------|-------------|-------------|----------|------------------------------------|------------|------------------------------------|------------|------------------------------------|------------|-------------|
|             | FY 10-11    | FY 11-12    | FY 12-13    | FY 13-14    | FY 14-15 | Actual FY 13-14 to Actual FY 14-15 |            | Actual FY 12-13 to Actual FY 13-14 |            | Actual FY 11-12 to Actual FY 12-13 |            |             |
|             |             |             |             |             |          | Monthly                            | Cumulative | Monthly                            | Cumulative | Monthly                            | Cumulative |             |
| July        | 5.3         | 4.4         | 5.8         | 6.1         | 6.3      | 3.9                                | 3.9        | 5.7                                | 5.7        | 32.3                               | 32.3       | July        |
| August      | 4.1         | 5.1         | 6.0         | 5.9         | 10.6     | 80.5                               | 41.5       | (1.7)                              | 1.9        | 16.1                               | 23.5       | August      |
| September   | 65.6        | 71.5        | 77.3        | 79.9        | 82.2     | 2.8                                | 7.9        | 3.3                                | 3.2        | 8.1                                | 9.9        | September   |
| October     | 5.6         | 7.3         | 9.3         | 13.0        | 7.8      | (40.2)                             | 1.9        | 39.9                               | 6.6        | 27.1                               | 11.3       | October     |
| November    | 2.5         | 3.9         | 4.1         | 3.6         | 3.6      | (0.1)                              | 1.8        | (12.8)                             | 5.9        | 5.1                                | 11.1       | November    |
| December    | 32.7        | 34.1        | 31.1        | 30.4        | 44.5     | 46.4                               | 11.6       | (2.2)                              | 4.0        | (8.9)                              | 5.7        | December    |
| January     | 79.5        | 69.8        | 99.5        | 89.0        | 98.4     | 10.5                               | 11.2       | (10.6)                             | (2.2)      | 42.6                               | 18.8       | January     |
| February    | 2.1         | 2.3         | 3.2         | 3.1         | 2.8      | (9.4)                              | 10.9       | (4.4)                              | (2.3)      | 39.9                               | 19.1       | February    |
| March       | 3.9         | 4.3         | 4.3         | 3.8         | 5.2      | 37.1                               | 11.3       | (12.9)                             | (2.4)      | 1.5                                | 18.7       | March       |
| April       | 41.5        | 48.2        | 50.7        | 47.4        | 54.2     | 14.4                               | 11.8       | (6.4)                              | (3.1)      | 5.0                                | 16.1       | April       |
| May         | 6.0         | 5.1         | 4.9         | 5.6         | 5.9      | 5.7                                | 11.7       | 14.4                               | (2.8)      | (4.4)                              | 15.7       | May         |
| June        | <u>62.9</u> | <u>68.7</u> | <u>71.4</u> | <u>70.5</u> |          |                                    |            | (1.3)                              | (2.5)      | 4.0                                | 13.2       | June        |
| Fiscal Year | 311.7       | 324.7       | 367.6       | 358.2       | 321.4    |                                    |            |                                    | (2.5)      |                                    | 13.2       | Fiscal Year |

Note: Compiled by BEA from Dept. of Revenue (DOR) database query of individual and fiduciary declarations.

## Indiv. Declarations - Average DOR Filing

(Dollars)

Percent (%) Changes

| Month       | Actual       |              |              |              |          | Actual FY 13-14<br>to Actual FY 14-15 |            | Actual FY 12-13<br>to Actual FY 13-14 |            | Actual FY 11-12<br>to Actual FY 12-13 |            | Month       |
|-------------|--------------|--------------|--------------|--------------|----------|---------------------------------------|------------|---------------------------------------|------------|---------------------------------------|------------|-------------|
|             | FY 10-11     | FY 11-12     | FY 12-13     | FY 13-14     | FY 14-15 | Monthly                               | Cumulative | Monthly                               | Cumulative | Monthly                               | Cumulative |             |
| July        | 1,412        | 1,167        | 1,468        | 1,339        | 1,410    | 5.3                                   | 5.3        | (8.8)                                 | (8.8)      | 25.8                                  | 25.8       | July        |
| August      | 1,159        | 1,383        | 1,516        | 1,443        | 2,892    | 100.3                                 | 49.5       | (4.8)                                 | (7.0)      | 9.7                                   | 17.1       | August      |
| September   | 1,624        | 1,699        | 1,853        | 1,884        | 1,850    | (1.8)                                 | 4.7        | 1.7                                   | 0.3        | 9.1                                   | 9.8        | September   |
| October     | 1,560        | 1,955        | 1,974        | 2,432        | 1,760    | (27.6)                                | 0.8        | 23.2                                  | 2.7        | 1.0                                   | 9.3        | October     |
| November    | 1,378        | 1,685        | 1,762        | 1,730        | 1,668    | (3.5)                                 | 0.6        | (1.8)                                 | 2.6        | 4.6                                   | 9.1        | November    |
| December    | 2,981        | 2,785        | 3,046        | 2,880        | 3,343    | 16.1                                  | 6.3        | (5.5)                                 | 0.7        | 9.4                                   | 7.3        | December    |
| January     | 2,303        | 2,014        | 2,628        | 2,338        | 2,665    | 14.0                                  | 8.8        | (11.0)                                | (4.4)      | 30.5                                  | 16.3       | January     |
| February    | 1,323        | 1,356        | 1,812        | 1,455        | 1,616    | 11.1                                  | 9.0        | (19.7)                                | (4.7)      | 33.6                                  | 16.5       | February    |
| March       | 946          | 1,131        | 1,263        | 1,143        | 1,247    | 9.1                                   | 8.7        | (9.6)                                 | (4.7)      | 11.7                                  | 16.6       | March       |
| April       | 1,173        | 1,301        | 1,331        | 1,231        | 1,324    | 7.6                                   | 8.1        | (7.5)                                 | (5.1)      | 2.3                                   | 13.8       | April       |
| May         | 1,140        | 1,112        | 1,049        | 1,167        | 1,357    | 16.3                                  | 8.4        | 11.2                                  | (4.8)      | (5.7)                                 | 13.4       | May         |
| June        | <u>1,536</u> | <u>1,713</u> | <u>1,762</u> | <u>1,711</u> |          |                                       |            | (2.9)                                 | (4.4)      | 2.9                                   | 11.2       | June        |
| Fiscal Year | 1,677        | 1,711        | 1,903        | 1,819        | 2,002    |                                       |            |                                       | (4.4)      |                                       | 11.2       | Fiscal Year |

Note: Average for month and fiscal year to date is computed by dividing total dollar declarations by total number of filings.  
Cumulative percent changes are based on cumulative average to date for filings.

**Individual Paid With Returns (BEA/CG)**

(\$ millions)

| Month              | Actual              |                     |              |              |            | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes                                  |            | Changes<br>to Monthly<br>Pattern |
|--------------------|---------------------|---------------------|--------------|--------------|------------|-------------------------|-------------------------------|-----------------------------------|--|------------|----------------------------------|
|                    | FY 10-11            | FY 11-12            | FY 12-13     | FY 13-14     | FY 14-15   |                         |                               |                                   | Actual FY 13-14<br>to Actual FY 14-15<br>Monthly | Cumulative |                                  |
| July               | 20.0                | 17.0                | 16.1         | 17.1         | 17.2       | 27.0                    | (9.8)                         | (9.8)                             | 0.7  | 0.7        |                                  |
| August             | 12.5                | 11.9                | 20.2         | 20.9         | 15.6       | 16.8                    | (1.3)                         | (11.0)                            | (25.5)   | (13.7)     |                                  |
| September          | 6.8 <sup>3/</sup>   | 17.7                | 10.4         | 8.8          | 20.9       | 9.1                     | 11.8                          | 0.7                               | 138.9  | 14.8       |                                  |
| October            | 30.9                | 34.2                | 45.0         | 41.6         | 32.8       | 41.7                    | (8.9)                         | (8.1)                             | (21.0)   | (2.0)      |                                  |
| November           | 13.6                | 14.1                | 14.7         | 19.2         | 19.3       | 18.3                    | 1.0                           | (7.1)                             | 0.5  | (1.6)      |                                  |
| December           | (1.1) <sup>3/</sup> | 13.9                | 11.0         | 13.5         | 15.7       | (1.5)                   | 17.2                          | 10.1                              | 16.5   | 0.4        |                                  |
| January            | 18.8                | 16.9                | 18.7         | 19.9         | (45.4)     | 25.3                    | (70.7)                        | (60.6)                            | (327.8)  | (46.0)     |                                  |
| February           | 7.0                 | 5.9                 | (3.6)        | (72.6)       | 50.2       | 9.4                     | 40.7                          | (19.9)                            | 169.1  | 84.9       |                                  |
| March              | 18.6 <sup>3/</sup>  | 13.3                | 20.8         | 60.6         | 52.8       | 25.1                    | 27.7                          | 7.8                               | (13.0)   | 38.9       |                                  |
| April              | 141.4               | 183.9               | 267.3        | 238.5        | 240.1      | 190.6                   | 49.5                          | 57.3                              | 0.7  | 14.1       |                                  |
| May                | 86.3                | 45.2                | 43.1         | 51.3         | 56.3       | 116.4                   | (60.1)                        | (2.8)                             | 9.7  | 13.5       |                                  |
| June Prelim.       | 7.1 <sup>3/</sup>   | 17.7 <sup>4/</sup>  | 22.5         | 15.4         |            | 9.5                     |                               |                                   |  |            |                                  |
| <u>Mth13 Close</u> | <u>0.3</u>          | <u>0.3</u>          | <u>(2.4)</u> | <u>(1.4)</u> | <u>---</u> | <u>0.4</u>              |                               |                                   |  |            |                                  |
| Fiscal Year        | 362.1 <sup>3/</sup> | 391.8 <sup>4/</sup> | 483.9        | 432.7        | 475.3      | 488.1                   |                               |                                   |  |            | 0.0                              |

1/ The growth rate needed to meet the BEA estimate = 12.8% ; whereas growth, adjusted for net pattern change, = 12.8%

The guideline includes reduction of \$34,800 from a \$3,000 personal tax deduction by state constables (Act 134 of 2014).

3/ Collections are net of \$46,218,641 "transferred-out" pursuant to Part 1B Proviso 90.16 of Act 291 of 2010 (Increased Enforcement).

4/ Collections are net of \$11,397 "transferred-out" pursuant to Part 1B Proviso 90.21 of Act 73 of 2011 (Increased Foreign Enforcement).

Note: Data imputed by BEA from revenue reports of Comptroller General (CG) and Dept. of Revenue (DOR).

N.A.: Not available.

**IIT Paid With Returns - Total DOR Filings**

| Month       | Actual       |              |              |              |          | Percent (%) Changes                |            |                                    |            |                                    |            | Month       |
|-------------|--------------|--------------|--------------|--------------|----------|------------------------------------|------------|------------------------------------|------------|------------------------------------|------------|-------------|
|             | FY 10-11     | FY 11-12     | FY 12-13     | FY 13-14     | FY 14-15 | Actual FY 13-14 to Actual FY 14-15 |            | Actual FY 12-13 to Actual FY 13-14 |            | Actual FY 11-12 to Actual FY 12-13 |            |             |
|             |              |              |              |              |          | Monthly                            | Cumulative | Monthly                            | Cumulative | Monthly                            | Cumulative |             |
| July        | 5,537        | 5,526        | 6,875        | 7,215        | 6,163    | (14.6)                             | (14.6)     | 4.9                                | 4.9        | 24.4                               | 24.4       | July        |
| August      | 6,410        | 5,366        | 5,482        | 5,867        | 5,340    | (9.0)                              | (12.1)     | 7.0                                | 5.9        | 2.2                                | 13.5       | August      |
| September   | 5,178        | 5,678        | 4,293        | 4,682        | 6,525    | 39.4                               | 1.5        | 9.1                                | 6.7        | (24.4)                             | 0.5        | September   |
| October     | 12,275       | 13,871       | 15,233       | 17,422       | 15,526   | (10.9)                             | (4.6)      | 14.4                               | 10.4       | 9.8                                | 4.7        | October     |
| November    | 9,158        | 7,871        | 6,860        | 5,756        | 6,766    | 17.5                               | (1.5)      | (16.1)                             | 5.7        | (12.8)                             | 1.1        | November    |
| December    | 4,635        | 4,038        | 2,673        | 4,379        | 5,359    | 22.4                               | 0.8        | 63.8                               | 9.4        | (33.8)                             | (2.2)      | December    |
| January     | 3,578        | 3,216        | 3,332        | 3,103        | 4,219    | 36.0                               | 3.0        | (6.9)                              | 8.2        | 3.6                                | (1.8)      | January     |
| February    | 7,405        | 9,070        | 7,941        | 9,624        | 9,552    | (0.7)                              | 2.4        | 21.2                               | 10.2       | (12.4)                             | (3.6)      | February    |
| March       | 23,527       | 23,021       | 22,265       | 22,111       | 24,678   | 11.6                               | 5.0        | (0.7)                              | 6.9        | (3.3)                              | (3.5)      | March       |
| April       | 83,142       | 97,158       | 108,391      | 112,705      | 118,394  | 5.0                                | 5.0        | 4.0                                | 5.2        | 11.6                               | 4.9        | April       |
| May         | 33,625       | 24,576       | 24,470       | 23,348       | 31,417   | 34.6                               | 8.2        | (4.6)                              | 4.0        | (0.4)                              | 4.2        | May         |
| June        | <u>6,451</u> | <u>7,808</u> | <u>7,953</u> | <u>9,739</u> |          |                                    |            | 22.5                               | 4.7        | 1.9                                | 4.1        | June        |
| Fiscal Year | 200,921      | 207,199      | 215,768      | 225,951      | 233,939  |                                    |            |                                    | 4.7        |                                    | 4.1        | Fiscal Year |

Note: Compiled by BEA from Dept. of Revenue (DOR) database query of individual and fiduciary tax payments.  
 "IIT" denotes Individual Income Tax.

**IIT Paid With Returns - DOR Receipts**

(\$ millions)

| Month       | Actual     |            |            |            |          | Percent (%) Changes                |            |                                    |            |                                    |            | Month       |
|-------------|------------|------------|------------|------------|----------|------------------------------------|------------|------------------------------------|------------|------------------------------------|------------|-------------|
|             | FY 10-11   | FY 11-12   | FY 12-13   | FY 13-14   | FY 14-15 | Actual FY 13-14 to Actual FY 14-15 |            | Actual FY 12-13 to Actual FY 13-14 |            | Actual FY 11-12 to Actual FY 12-13 |            |             |
|             |            |            |            |            |          | Monthly                            | Cumulative | Monthly                            | Cumulative | Monthly                            | Cumulative |             |
| July        | 4.6        | 4.4        | 5.5        | 6.3        | 5.4      | (14.1)                             | (14.1)     | 15.9                               | 15.9       | 25.4                               | 25.4       | July        |
| August      | 5.9        | 4.3        | 5.8        | 5.3        | 5.7      | 6.6                                | (4.7)      | (7.9)                              | 3.6        | 34.4                               | 29.9       | August      |
| September   | 4.8        | 5.8        | 5.2        | 5.9        | 8.2      | 40.3                               | 10.4       | 13.7                               | 6.8        | (10.8)                             | 13.6       | September   |
| October     | 20.1       | 21.5       | 28.9       | 34.0       | 29.5     | (13.1)                             | (5.1)      | 17.8                               | 13.8       | 34.1                               | 25.8       | October     |
| November    | 5.6        | 5.5        | 4.9        | 4.6        | 5.1      | 11.1                               | (3.8)      | (7.6)                              | 11.7       | (11.1)                             | 20.9       | November    |
| December    | 3.6        | 3.4        | 3.1        | 3.9        | 4.7      | 19.4                               | (2.3)      | 27.7                               | 12.6       | (9.5)                              | 18.6       | December    |
| January     | 3.5        | 2.9        | 3.4        | 3.7        | 5.0      | 35.8                               | (0.1)      | 6.3                                | 12.2       | 19.0                               | 18.6       | January     |
| February    | 4.2        | 5.8        | 5.1        | 6.4        | 6.5      | 1.6                                | 0.1        | 25.2                               | 13.3       | (12.8)                             | 15.2       | February    |
| March       | 19.8       | 20.9       | 21.1       | 19.8       | 24.2     | 22.4                               | 5.0        | (6.3)                              | 8.3        | 0.9                                | 11.2       | March       |
| April       | 135.1      | 190.8      | 271.0      | 205.6      | 236.8    | 15.2                               | 12.1       | (24.1)                             | (16.5)     | 42.0                               | 33.3       | April       |
| May         | 74.3       | 28.6       | 28.3       | 29.1       | 41.0     | 40.6                               | 14.6       | 3.0                                | (15.1)     | (1.2)                              | 30.0       | May         |
| June        | <u>5.3</u> | <u>6.3</u> | <u>8.5</u> | <u>7.8</u> |          |                                    |            | (8.8)                              | (14.9)     | 35.6                               | 30.1       | June        |
| Fiscal Year | 286.8      | 300.3      | 390.7      | 332.3      | 372.0    |                                    |            |                                    | (14.9)     |                                    | 30.1       | Fiscal Year |

Note: Compiled by BEA from Dept. of Revenue (DOR) database query of individual and fiduciary tax payments.  
 "IIT" denotes Individual Income Tax.

**IIT Paid With Returns - Average DOR Filing**

(Dollars)

Percent (%) Changes

| Month       | Actual     |            |              |            |          | Actual FY 13-14<br>to Actual FY 14-15 |            | Actual FY 12-13<br>to Actual FY 13-14 |            | Actual FY 11-12<br>to Actual FY 12-13 |            | Month       |
|-------------|------------|------------|--------------|------------|----------|---------------------------------------|------------|---------------------------------------|------------|---------------------------------------|------------|-------------|
|             | FY 10-11   | FY 11-12   | FY 12-13     | FY 13-14   | FY 14-15 | Monthly                               | Cumulative | Monthly                               | Cumulative | Monthly                               | Cumulative |             |
| July        | 824        | 788        | 795          | 878        | 882      | 0.5                                   | 0.5        | 10.4                                  | 10.4       | 0.8                                   | 0.8        | July        |
| August      | 924        | 805        | 1,059        | 911        | 1,067    | 17.1                                  | 8.4        | (14.0)                                | (2.1)      | 31.6                                  | 14.5       | August      |
| September   | 923        | 1,020      | 1,202        | 1,254      | 1,262    | 0.6                                   | 8.8        | 4.3                                   | 0.1        | 17.9                                  | 13.0       | September   |
| October     | 1,640      | 1,551      | 1,894        | 1,950      | 1,902    | (2.5)                                 | (0.5)      | 3.0                                   | 3.1        | 22.1                                  | 20.2       | October     |
| November    | 615        | 704        | 718          | 791        | 747      | (5.5)                                 | (2.3)      | 10.1                                  | 5.7        | 2.0                                   | 19.6       | November    |
| December    | 770        | 838        | 1,146        | 893        | 871      | (2.4)                                 | (3.0)      | (22.1)                                | 2.9        | 36.7                                  | 21.3       | December    |
| January     | 988        | 897        | 1,031        | 1,177      | 1,175    | (0.1)                                 | (3.0)      | 14.1                                  | 3.7        | 14.9                                  | 20.8       | January     |
| February    | 561        | 643        | 640          | 661        | 677      | 2.3                                   | (2.3)      | 3.3                                   | 2.8        | (0.4)                                 | 19.5       | February    |
| March       | 843        | 908        | 947          | 894        | 980      | 9.7                                   | 0.0        | (5.7)                                 | 1.3        | 4.3                                   | 15.2       | March       |
| April       | 1,625      | 1,964      | 2,500        | 1,824      | 2,000    | 9.6                                   | 6.7        | (27.0)                                | (20.6)     | 27.3                                  | 27.1       | April       |
| May         | 2,208      | 1,165      | 1,156        | 1,248      | 1,304    | 4.5                                   | 5.9        | 8.0                                   | (18.4)     | (0.7)                                 | 24.7       | May         |
| June        | <u>824</u> | <u>807</u> | <u>1,075</u> | <u>800</u> | —        |                                       |            | (25.5)                                | (18.8)     | 33.1                                  | 24.9       | June        |
| Fiscal Year | 1,427      | 1,449      | 1,811        | 1,471      | 1,590    |                                       |            |                                       | (18.8)     |                                       | 24.9       | Fiscal Year |

Note: Average for month and fiscal year to date is computed by dividing total tax payment dollars by total number of tax filings.  
 Cumulative percent changes are based on cumulative average to date for filings.  
 "IIT" denotes Individual Income Tax.

**Individual Refunds**

(\$ millions)

| Month              | Actual     |            |            |            |          | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes            |                               | Changes<br>to Monthly<br>Pattern |
|--------------------|------------|------------|------------|------------|----------|-------------------------|-------------------------------|-----------------------------------|----------------------------|-------------------------------|----------------------------------|
|                    | FY 10-11   | FY 11-12   | FY 12-13   | FY 13-14   | FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>Monthly | Actual FY 14-15<br>Cumulative |                                  |
| July               | 26.8       | 24.1       | 23.2       | 26.4       | 24.5     | 27.7                    | (3.2)                         | (3.2)                             | (7.4)                      | (7.4)                         |                                  |
| August             | 17.0       | 17.4       | 21.3       | 24.1       | 22.0     | 25.2                    | (3.2)                         | (6.3)                             | (8.4)                      | (7.9)                         |                                  |
| September          | 17.6       | 17.1       | 13.1       | 19.4       | 22.9     | 20.3                    | 2.6                           | (3.8)                             | 18.0                       | (0.7)                         |                                  |
| October            | 34.9       | 33.3       | 50.6       | 46.8       | 43.5     | 49.0                    | (5.5)                         | (9.2)                             | (7.0)                      | (3.2)                         |                                  |
| November           | 40.4       | 28.1       | 25.4       | 34.5       | 39.4     | 36.1                    | 3.3                           | (5.9)                             | 14.3                       | 0.8                           |                                  |
| December           | 13.7       | 23.2       | 10.5       | 12.6       | 17.7     | 13.1                    | 4.6                           | (1.3)                             | 41.2                       | 3.9                           |                                  |
| January            | 78.5       | 39.6       | 17.0       | 16.5       | 53.5     | 17.2                    | 36.3                          | 34.9                              | 224.8                      | 24.0                          |                                  |
| February           | 429.3      | 565.2      | 426.9      | 525.2      | 510.3    | 549.7                   | (39.4)                        | (4.4)                             | (2.8)                      | 4.0                           |                                  |
| March              | 351.0      | 264.1      | 389.9      | 347.0      | 344.8    | 363.1                   | (18.3)                        | (22.7)                            | (0.6)                      | 2.5                           |                                  |
| April              | 342.7      | 312.9      | 340.9      | 382.6      | 397.9    | 400.4                   | (2.5)                         | (25.2)                            | 4.0                        | 2.9                           |                                  |
| May                | 69.1       | 73.6       | 114.2      | 79.6       | 89.0     | 83.3                    | 5.7                           | (19.5)                            | 11.8                       | 3.4                           |                                  |
| June Prelim.       | 29.7       | 29.8       | 32.6       | 30.2       |          | 31.6                    |                               |                                   |                            |                               |                                  |
| <u>Mth13 Close</u> | <u>0.0</u> | <u>0.0</u> | <u>0.0</u> | <u>0.0</u> | <u>—</u> | <u>0.0</u>              |                               |                                   |                            |                               |                                  |
| Fiscal Year        | 1,450.6    | 1,428.4    | 1,465.6    | 1,544.7    | 1,565.6  | 1,616.7                 |                               |                                   |                            |                               | 0.0                              |

1/ Growth rate needed to meet the BEA estimate = 4.7%

N.A.: Not available.

REFUND PROCESSING SUPPLEMENT

| MONTH | NUMBER OF REFUNDS |           |           |           |           | %            | %            | %            | %            | %            |
|-------|-------------------|-----------|-----------|-----------|-----------|--------------|--------------|--------------|--------------|--------------|
|       | FY 2011           | FY 2012   | FY 2013   | FY 2014   | FY 2015   | CHANGE 10/11 | CHANGE 11/12 | CHANGE 12/13 | CHANGE 13/14 | CHANGE 14/15 |
| JUL   | 12,602            | 13,064    | 13,830    | 16,677    | 12,945    | (23.9)       | 3.7          | 5.9          | 20.6         | (22.4)       |
| AUG   | 12,591            | 12,938    | 9,747     | 10,701    | 10,698    | (11.6)       | 2.8          | (24.7)       | 9.8          | (0.03)       |
| SEP   | 8,213             | 8,799     | 9,383     | 12,385    | 12,245    | (19.6)       | 7.1          | 6.6          | 32.0         | (1.1)        |
| OCT   | 21,591            | 22,305    | 29,948    | 36,504    | 21,894    | 13.5         | 3.3          | 34.3         | 21.9         | (40.0)       |
| NOV   | 14,328            | 13,117    | 6,868     | 3,215     | 18,430    | (18.9)       | (8.5)        | (47.6)       | (53.2)       | 473.3        |
| DEC   | 3,151             | 3,222     | 2,830     | 1,263     | 4,834     | (7.1)        | 2.3          | (12.2)       | (55.4)       | 282.7        |
| JAN   | 72,809            | 9,759     | 4,531     | 3,465     | 34,093    | 100.7        | (86.6)       | (53.6)       | (23.5)       | 883.9        |
| FEB   | 500,384           | 668,404   | 484,310   | 580,499   | 572,439   | (15.7)       | 33.6         | (27.5)       | 19.9         | (1.4)        |
| MAR   | 393,726           | 312,274   | 439,700   | 376,741   | 362,517   | 9.3          | (20.7)       | 40.8         | (14.3)       | (3.8)        |
| APR   | 375,028           | 345,237   | 364,824   | 399,304   | 405,963   | 13.1         | (7.9)        | 5.7          | 9.5          | 1.7          |
| MAY   | 59,745            | 68,504    | 112,404   | 76,103    | 76,294    | (18.3)       | 14.7         | 64.1         | (32.3)       | 0.3          |
| JUN   | 23,771            | 20,453    | 20,763    | 20,124    |           | (49.8)       | (14.0)       | 1.5          | (3.1)        |              |
| YEAR  | 1,497,939         | 1,498,076 | 1,499,138 | 1,536,981 | 1,532,352 | (1.7)        | 0.01         | 0.1          | 2.5          | 1.0 2/       |

15,495 = Difference, FY15 YTD

| MONTH | AMOUNT REFUNDED (\$ in Millions) |         |         |         |         | %            | %            | %            | %            | %            |
|-------|----------------------------------|---------|---------|---------|---------|--------------|--------------|--------------|--------------|--------------|
|       | FY 2011                          | FY 2012 | FY 2013 | FY 2014 | FY 2015 | CHANGE 10/11 | CHANGE 11/12 | CHANGE 12/13 | CHANGE 13/14 | CHANGE 14/15 |
| JUL   | 13.5                             | 14.7    | 14.6    | 17.5    | 14.0    | (24.9)       | 8.8          | (0.5)        | 19.7         | (20.1)       |
| AUG   | 13.7                             | 12.8    | 11.0    | 13.1    | 12.8    | (15.9)       | (6.5)        | (14.3)       | 19.0         | (2.2)        |
| SEP   | 11.6                             | 9.7     | 10.1    | 15.5    | 14.4    | (6.0)        | (16.5)       | 4.3          | 52.7         | (6.8)        |
| OCT   | 26.7                             | 24.7    | 37.3    | 54.4    | 33.7    | 4.0          | (7.7)        | 51.2         | 46.0         | (38.1)       |
| NOV   | 33.3                             | 22.4    | 16.7    | 14.5    | 35.8    | (24.3)       | (32.6)       | (25.3)       | (13.1)       | 146.1        |
| DEC   | 7.6                              | 17.2    | 6.9     | 5.3     | 11.2    | (41.5)       | 125.7        | (59.9)       | (23.4)       | 112.0        |
| JAN   | 48.8                             | 7.0     | 6.5     | 5.5     | 28.1    | 104.6        | (85.7)       | (7.7)        | (14.5)       | 409.7        |
| FEB   | 376.6                            | 513.7   | 364.2   | 460.8   | 454.9   | (18.2)       | 36.4         | (29.1)       | 26.5         | (1.3)        |
| MAR   | 337.7                            | 264.9   | 376.2   | 324.9   | 319.8   | 9.7          | (21.6)       | 42.0         | (13.6)       | (1.6)        |
| APR   | 325.4                            | 307.1   | 326.2   | 361.2   | 370.2   | 12.1         | (5.6)        | 6.2          | 10.7         | 2.5          |
| MAY   | 54.5                             | 58.0    | 98.3    | 68.4    | 73.9    | (20.6)       | 6.5          | 69.3         | (30.4)       | 8.0          |
| JUN   | 20.5                             | 19.0    | 24.7    | 20.3    |         | (54.9)       | (7.3)        | 29.9         | (17.8)       |              |
| YEAR  | 1,269.9                          | 1,271.3 | 1,292.7 | 1,361.5 | 1,368.7 | (4.2)        | 0.1          | 1.7          | 5.3          | 2.1 2/       |

27.5 = Difference, FY15 YTD

| MONTH   | AVERAGE PER REFUND (Dollars) |          |          |          |          | %            | %            | %            | %            | %            |
|---------|------------------------------|----------|----------|----------|----------|--------------|--------------|--------------|--------------|--------------|
|         | FY 2011                      | FY 2012  | FY 2013  | FY 2014  | FY 2015  | CHANGE 10/11 | CHANGE 11/12 | CHANGE 12/13 | CHANGE 13/14 | CHANGE 14/15 |
| JUL     | 1,072.67                     | 1,126.18 | 1,057.97 | 1,050.57 | 1,080.89 | (1.3)        | 5.0          | (6.1)        | (0.7)        | 2.9          |
| AUG     | 1,087.48                     | 983.40   | 1,133.30 | 1,220.13 | 1,193.03 | 14.8         | (9.6)        | 15.2         | 7.7          | (2.2)        |
| SEP     | 1,416.91                     | 1,103.96 | 1,078.44 | 1,249.02 | 1,177.38 | 16.8         | (22.1)       | (2.3)        | 15.8         | (5.7)        |
| OCT     | 1,238.06                     | 1,105.60 | 1,245.36 | 1,491.52 | 1,539.09 | (8.4)        | (10.7)       | 12.6         | 19.8         | 3.2          |
| NOV     | 2,320.91                     | 1,708.19 | 2,435.65 | 4,520.39 | 1,940.34 | (6.7)        | (26.4)       | 42.6         | 85.6         | (57.1)       |
| DEC     | 2,414.78                     | 5,330.83 | 2,436.56 | 4,183.73 | 2,317.83 | (37.1)       | 120.8        | (54.3)       | 71.7         | (44.6)       |
| JAN     | 670.23                       | 715.97   | 1,424.02 | 1,592.37 | 824.97   | 1.9          | 6.8          | 98.9         | 11.8         | (48.2)       |
| FEB     | 752.61                       | 768.80   | 751.92   | 793.87   | 794.71   | (3.0)        | 2.2          | (2.2)        | 5.6          | 0.1          |
| MAR     | 857.70                       | 848.35   | 855.62   | 862.42   | 882.22   | 0.4          | (1.1)        | 0.9          | 0.8          | 2.3          |
| APR     | 867.58                       | 889.66   | 894.18   | 904.62   | 911.83   | (0.9)        | 2.5          | 0.5          | 1.2          | 0.8          |
| MAY     | 912.74                       | 847.39   | 874.15   | 898.82   | 968.03   | (2.8)        | (7.2)        | 3.2          | 2.8          | 7.7          |
| JUN     | 862.49                       | 929.60   | 1,189.61 | 1,009.04 |          | (10.1)       | 7.8          | 28.0         | (15.2)       |              |
| YEAR 1/ | 847.79                       | 848.60   | 862.27   | 885.83   | 893.22   | (2.6)        | 0.1          | 1.6          | 0.2          | 1.0 2/       |

9.02 = Difference, FY15 YTD

1/: Computed by dividing total dollar amount of refunds by total number of refunds.

2/: Percent change year to date. FY 2014-15 data compared with same period in prior year.

Note: Excludes declarations and employers' refunds and check cancellations.

**Corporation Income Tax - Gross**

(\$ millions)

| Month              | Actual              |                     |              |            |          | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes            |                               | 2/<br>Changes<br>to Monthly<br>Pattern |
|--------------------|---------------------|---------------------|--------------|------------|----------|-------------------------|-------------------------------|-----------------------------------|----------------------------|-------------------------------|--|
|                    | FY 10-11            | FY 11-12            | FY 12-13     | FY 13-14   | FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>Monthly | Actual FY 14-15<br>Cumulative |  |
| July               | 3.9                 | 5.1                 | 7.8          | 7.6        | 3.7      | 7.1                     | (3.4)                         | (3.4)                             | (51.1)                     | (51.1)                        | 0.0                                    |
| August             | 3.1                 | 10.4                | 2.8          | 3.7        | (0.7)    | 3.8                     | (4.5)                         | (7.9)                             | (118.9)                    | (73.2)                        | 0.0                                    |
| September          | 43.1 <sup>3/</sup>  | 44.4 <sup>4/</sup>  | 71.2         | 61.9       | 78.4     | 61.9                    | 16.4                          | 8.6                               | 26.6                       | 11.2                          | 0.0                                    |
| October            | (8.5)               | 4.5                 | 2.5          | 4.0        | (9.2)    | (0.1)                   | (9.2)                         | (0.6)                             | (330.8)                    | (6.5)                         | 0.0                                    |
| November           | (9.0)               | 1.7                 | (6.1)        | 9.8        | (3.3)    | 13.6                    | (16.9)                        | (17.5)                            | (133.9)                    | (20.8)                        | 1.1                                    |
| December           | 29.3 <sup>3/</sup>  | 47.5 <sup>4/</sup>  | 61.9         | 37.9       | 40.6     | 36.9                    | 3.7                           | (13.8)                            | 7.1                        | (12.3)                        | 0.0                                    |
| January            | 18.2                | (1.7)               | 18.7         | 11.6       | (1.6)    | 12.2                    | (13.8)                        | (27.7)                            | (114.0)                    | (21.0)                        | 0.3                                    |
| February           | 2.3                 | 0.4                 | 7.7          | (0.5)      | (3.2)    | 3.2                     | (6.4)                         | (34.1)                            | (482.2)                    | (23.0)                        | 0.0                                    |
| March              | 66.4 <sup>3/</sup>  | 58.7 <sup>4/</sup>  | 78.9         | 90.5       | 98.5     | 66.2                    | 32.3                          | (1.8)                             | 8.9                        | (10.2)                        | 0.0                                    |
| April              | 27.5                | 35.0                | 49.8         | 43.9       | 53.8     | 52.6                    | 1.2                           | (0.6)                             | 22.5                       | (4.9)                         | (0.8)                                  |
| May                | 12.7                | (4.4)               | 13.1         | 5.9        | 23.9     | 15.3                    | 8.6                           | 8.0                               | 307.8                      | 1.7                           | 0.0                                    |
| June Prelim.       | 27.1 <sup>3/</sup>  | 51.3 <sup>4/</sup>  | 78.3         | 54.9       |          | 54.7                    |                               |                                   |                            |                               | 0.1                                    |
| <u>Mth13 Close</u> | <u>0.002</u>        | <u>0.0</u>          | <u>0.003</u> | <u>0.0</u> |          | <u>(0.0)</u>            |                               |                                   |                            |                               | <u>0.0</u>                             |
| Fiscal Year        | 216.1 <sup>3/</sup> | 252.9 <sup>4/</sup> | 386.7        | 331.1      | 280.9    | 327.6                   |                               |                                   |                            |                               | 0.7                                    |

1/ The growth rate needed to meet the BEA estimate -1.1% ; whereas growth, adjusted for net pattern change, = -1.3%

The monthly revenue estimate is the sum of estimates for Withholdings, Declarations, and Paid with Returns, as net of refunds.

2/ Changes to the monthly pattern include changes to Withholdings, Declarations, Paid with Returns and Refunds. Refer to separate worksheets for detail, where applicable.

3/ Receipts are net of \$18,999,477 "transferred-out" pursuant to Part 1B Proviso 90.16 of Act 291 of 2010 (Increased Enforcement).

4/ Receipts are net of \$40,644,357 "transferred-out" pursuant to Part 1B Prov. 90.21 of Act 73 of 2011 (Increased Foreign Enforcement).

Note: Gross estimate includes \$50,701,131 as 'net' share of total Property Tax Relief Trust Fund allocation from General Fund.

N.A.: Not available.

**Corporate Withholdings**

(\$ millions)

| Month              | Actual     |            |            |            |          | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:                                 |            | 2/<br>Changes<br>to Monthly<br>Pattern |
|--------------------|------------|------------|------------|------------|----------|-------------------------|-------------------------------|-----------------------------------|--|------------|--|
|                    | FY 10-11   | FY 11-12   | FY 12-13   | FY 13-14   | FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>to Actual FY 14-15<br>Monthly | Cumulative |  |
| July               | 0.1        | 0.4        | 0.5        | 0.2        | 0.5      | 0.2                     | 0.3                           | 0.3                               | 168.9  | 168.9      | 0.0                                    |
| August             | 0.4        | 0.2        | 0.3        | 0.4        | 0.6      | 0.5                     | 0.1                           | 0.4                               | 34.7   | 73.5       | 0.0                                    |
| September          | 0.6        | 1.4        | 0.8        | 2.3        | 2.6      | 2.6                     | 0.0                           | 0.4                               | 14.2   | 26.8       | 0.0                                    |
| October            | 0.5        | 1.4        | 1.3        | 1.4        | (0.2)    | 1.6                     | (1.8)                         | (1.4)                             | (116.4)  | (19.3)     | 0.0                                    |
| November           | 0.3        | 0.4        | (0.5)      | (0.5)      | (0.1)    | 0.6                     | (0.7)                         | (2.1)                             | 84.1   | (9.8)      | 1.1                                    |
| December           | 0.2        | 0.3        | 0.5        | 0.6        | 0.4      | 0.7                     | (0.3)                         | (2.4)                             | (38.8)   | (13.9)     | 0.0                                    |
| January            | 0.5        | 0.8        | (0.1)      | 0.4        | 0.8      | 0.8                     | 0.0                           | (2.4)                             | 101.4  | (3.7)      | 0.3                                    |
| February           | 0.2        | 0.1        | 1.0        | 1.1        | 0.4      | 1.2                     | (0.8)                         | (3.2)                             | (58.6)   | (13.9)     | 0.0                                    |
| March              | 6.0        | 7.2        | 8.2        | 10.3       | 10.5     | 11.7                    | (1.2)                         | (4.3)                             | 2.6  | (3.4)      | 0.0                                    |
| April              | 5.0        | 6.8        | 14.2       | 19.2       | 15.7     | 21.0                    | (5.4)                         | (9.7)                             | (18.5)   | (11.6)     | (0.8)                                  |
| May                | 5.1        | 4.3        | 6.9        | 2.2        | 7.5      | 2.5                     | 5.0                           | (4.7)                             | 244.5  | 3.2        | 0.0                                    |
| June Prelim.       | 0.5        | 0.5        | 0.6        | (0.1)      |          | 0.0                     |                               |                                   |  |            | 0.1                                    |
| <u>Mth13 Close</u> | <u>0.0</u> | <u>0.0</u> | <u>0.0</u> | <u>0.0</u> |          | <u>0.0</u>              |                               |                                   |  |            | <u>0.0</u>                             |
| Fiscal Year        | 19.3       | 23.7       | 33.7       | 37.4       | 38.7     | 43.4                    |                               |                                   |  |            | 0.7                                    |

1/ Growth rate needed to meet the BEA estimate = 15.9% ; whereas growth, adjusted for net pattern change, = 13.9%

2/ Pattern changes smooth prior trend to remove negative values.

N.A.: Not available.

**Corporate Declarations**

(\$ millions)

| Month              | Actual     |            |            |            |          | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:                                 |            | Changes<br>to Monthly<br>Pattern |
|--------------------|------------|------------|------------|------------|----------|-------------------------|-------------------------------|-----------------------------------|--|------------|----------------------------------|
|                    | FY 10-11   | FY 11-12   | FY 12-13   | FY 13-14   | FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>to Actual FY 14-15<br>Monthly | Cumulative |                                  |
| July               | 4.0        | 4.6        | 6.3        | 8.5        | 5.9      | 8.9                     | (2.9)                         | (2.9)                             | (30.3)   | (30.3)     |                                  |
| August             | 2.1        | 5.5        | 2.7        | 2.7        | 2.5      | 2.8                     | (0.3)                         | (3.2)                             | (7.0)  | (24.7)     |                                  |
| September          | 35.0       | 35.1       | 44.7       | 47.9       | 46.9     | 49.8                    | (3.0)                         | (6.2)                             | (2.1)  | (6.4)      |                                  |
| October            | 5.9        | 4.5        | 7.3        | 6.9        | 9.8      | 7.2                     | 2.5                           | (3.6)                             | 40.6   | (1.4)      |                                  |
| November           | 2.5        | 2.7        | 2.7        | 21.2       | 5.8      | 22.1                    | (16.3)                        | (19.9)                            | (72.6)   | (18.8)     |                                  |
| December           | 27.2       | 38.0       | 44.7       | 41.1       | 54.9     | 42.8                    | 12.2                          | (7.8)                             | 33.7   | (2.0)      |                                  |
| January            | 4.6        | 7.5        | 7.5        | 7.5        | 11.7     | 7.8                     | 3.8                           | (3.9)                             | 55.2   | 1.2        |                                  |
| February           | 1.7        | 2.9        | 3.2        | 3.5        | 3.8      | 3.7                     | 0.1                           | (3.9)                             | 6.2  | 1.3        |                                  |
| March              | 14.0       | 13.7       | 18.9       | 14.9       | 22.0     | 15.5                    | 6.5                           | 2.6                               | 47.6   | 5.8        |                                  |
| April              | 15.8       | 22.6       | 25.9       | 23.2       | 30.6     | 24.2                    | 6.4                           | 9.0                               | 31.5   | 9.2        |                                  |
| May                | 9.7        | 4.5        | 5.3        | 3.9        | 4.9      | 4.1                     | 0.9                           | 9.9                               | 26.2   | 9.5        |                                  |
| June Prelim.       | 39.7       | 41.8       | 69.4       | 50.1       |          | 52.1                    |                               |                                   |  |            |                                  |
| <u>Mth13 Close</u> | <u>0.0</u> | <u>0.0</u> | <u>0.0</u> | <u>0.0</u> |          | <u>0.0</u>              |                               |                                   |  |            |                                  |
| Fiscal Year        | 162.1      | 183.4      | 238.5      | 231.6      | 198.8    | 241.0                   |                               |                                   |  |            | 0.0                              |

1/ The growth rate needed to meet the BEA estimate = 4.1%

N.A.: Not available.

**Corporate Tax Payments With Returns**

(\$ millions)

| Month              | Actual               |                    |            |            |          | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:                        |                        | Changes<br>to Monthly<br>Pattern |
|--------------------|----------------------|--------------------|------------|------------|----------|-------------------------|-------------------------------|-----------------------------------|---|------------------------|----------------------------------|
|                    | FY 10-11             | FY 11-12           | FY 12-13   | FY 13-14   | FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>to Actual<br>Monthly | FY 14-15<br>Cumulative |                                  |
| July               | 0.9                  | 2.5                | 3.9        | 1.6        | 1.6      | 2.7                     | (1.0)                         | (1.0)                             | 3.3                                     | 3.3                    |                                  |
| August             | 2.1                  | 7.7                | 2.9        | 1.2        | (1.2)    | 1.7                     | (2.9)                         | (3.9)                             | (196.5)                                 | (84.8)                 |                                  |
| September          | 11.8 <sup>2/</sup>   | 11.5 <sup>3/</sup> | 26.6       | 14.9       | 32.1     | 15.1                    | 17.1                          | 13.1                              | 115.0                                   | 83.3                   |                                  |
| October            | (4.7)                | 3.5                | 5.8        | 1.6        | (6.2)    | 1.5                     | (7.7)                         | 5.4                               | (484.8)                                 | 35.7                   |                                  |
| November           | 0.3                  | 0.8                | (0.5)      | (8.1)      | (1.3)    | (4.1)                   | 2.8                           | 8.2                               | 84.0                                    | 121.1                  |                                  |
| December           | 4.7 <sup>2/</sup>    | 12.4 <sup>3/</sup> | 19.9       | 4.9        | (12.5)   | 8.5                     | (21.0)                        | (12.8)                            | (355.0)                                 | (22.5)                 |                                  |
| January            | 15.0                 | (1.2)              | 13.8       | 5.3        | 2.5      | 6.5                     | (4.0)                         | (16.8)                            | (54.1)                                  | (30.3)                 |                                  |
| February           | 1.5                  | (2.4)              | 4.5        | (3.6)      | (6.3)    | 1.1                     | (7.4)                         | (24.2)                            | (76.5)                                  | (51.6)                 |                                  |
| March              | 48.0 <sup>2/</sup>   | 40.5 <sup>3/</sup> | 53.1       | 67.0       | 68.8     | 42.0                    | 26.8                          | 2.6                               | 2.7                                     | (8.8)                  |                                  |
| April              | 9.7                  | 8.2                | 12.3       | 2.5        | 8.9      | 9.2                     | (0.3)                         | 2.3                               | 253.2                                   | (1.2)                  |                                  |
| May                | (0.5)                | (12.2)             | 2.7        | 1.0        | 12.0     | 10.9                    | 1.2                           | 3.5                               | 1,124.4                                 | 11.3                   |                                  |
| June Prelim.       | (10.3) <sup>2/</sup> | 10.0 <sup>3/</sup> | 14.7       | 6.6        |          | 5.6                     |                               |                                   |   |                        |                                  |
| <u>Mth13 Close</u> | <u>0.002</u>         | <u>0.0</u>         | <u>0.0</u> | <u>0.0</u> |          | <u>(0.0)</u>            |                               |                                   |   |                        |                                  |
| Fiscal Year        | 78.7 <sup>2/</sup>   | 81.2 <sup>3/</sup> | 159.8      | 95.1       | 98.5     | 100.6                   |                               |                                   |   |                        | 0.0                              |

1/ The growth rate needed to meet the BEA estimate = 5.7%

2/ Collections are net of \$18,999,477 "transferred-out" pursuant to Part 1B Proviso 90.16 of Act 291 of 2010 (Increased Enforcement).

3/ Collections are net of \$40,644,357 "transferred-out" pursuant to Part 1B Prov. 90.21 of Act 73 of 2011 (Increased Foreign Enforcement).

N.A.: Not available.

**Corporate Refunds**  
(\$ millions)

| Month              | Actual     |            |            |            |          | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:                                 |            | Changes<br>to Monthly<br>Pattern |
|--------------------|------------|------------|------------|------------|----------|-------------------------|-------------------------------|-----------------------------------|--|------------|----------------------------------|
|                    | FY 10-11   | FY 11-12   | FY 12-13   | FY 13-14   | FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>to Actual FY 14-15<br>Monthly | Cumulative |                                  |
| July               | 1.0        | 2.5        | 2.9        | 2.7        | 4.3      | 4.6                     | (0.3)                         | (0.3)                             | 62.5   | 62.5       |                                  |
| August             | 1.6        | 3.0        | 3.0        | 0.7        | 2.6      | 1.2                     | 1.4                           | 1.1                               | 277.2  | 106.5      |                                  |
| September          | 4.4        | 3.6        | 0.9        | 3.2        | 3.2      | 5.5                     | (2.3)                         | (1.3)                             | 0.8  | 54.9       |                                  |
| October            | 10.3       | 5.0        | 11.9       | 5.9        | 12.5     | 10.3                    | 2.2                           | 0.9                               | 110.8  | 81.6       |                                  |
| November           | 12.0       | 2.1        | 7.7        | 2.9        | 7.8      | 5.0                     | 2.8                           | 3.7                               | 170.7  | 98.2       |                                  |
| December           | 2.8        | 3.1        | 3.2        | 8.7        | 2.2      | 15.1                    | (12.9)                        | (9.2)                             | (74.3)   | 35.9       |                                  |
| January            | 1.9        | 8.8        | 2.5        | 1.7        | 16.6     | 2.9                     | 13.7                          | 4.5                               | 888.7  | 91.7       |                                  |
| February           | 1.0        | 0.2        | 1.0        | 1.6        | 1.0      | 2.7                     | (1.7)                         | 2.8                               | (33.5)   | 84.5       |                                  |
| March              | 1.6        | 2.7        | 1.4        | 1.7        | 2.9      | 3.0                     | (0.1)                         | 2.7                               | 67.2   | 83.5       |                                  |
| April              | 3.1        | 2.6        | 2.6        | 1.1        | 1.4      | 1.9                     | (0.5)                         | 2.2                               | 27.9   | 81.5       |                                  |
| May                | 1.5        | 0.9        | 1.8        | 1.2        | 0.6      | 2.1                     | (1.6)                         | 0.6                               | (54.5)   | 76.2       |                                  |
| June Prelim.       | 2.8        | 0.9        | 6.4        | 1.7        |          | 3.0                     |                               |                                   |  |            |                                  |
| <u>Mth13 Close</u> | <u>0.0</u> | <u>0.0</u> | <u>0.0</u> | <u>0.0</u> |          | <u>0.0</u>              |                               |                                   |  |            |                                  |
| Fiscal Year        | 44.1       | 35.3       | 45.3       | 33.0       | 55.0     | 57.4                    |                               |                                   |  |            | 0.0                              |

1/ The growth rate needed to meet the BEA estimate = 74.2%  
N.A.: Not available.

**All Other Revenues**

(\$ millions)

| Month              | Actual      |             |             |             |          | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:           |                               | 2/<br>Changes<br>to Monthly<br>Pattern |
|--------------------|-------------|-------------|-------------|-------------|----------|-------------------------|-------------------------------|-----------------------------------|----------------------------|-------------------------------|--|
|                    | FY 10-11    | FY 11-12    | FY 12-13    | FY 13-14    | FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>Monthly | Actual FY 14-15<br>Cumulative |  |
| July               | 15.1        | 10.9        | 9.6         | 8.1         | 3.6      | 12.6                    | (9.0)                         | (9.0)                             | (56.0)                     | (56.0)                        | 0.0                                    |
| August             | 24.0        | 27.1        | 28.6        | 28.2        | 30.4     | 24.7                    | 5.7                           | (3.4)                             | 7.9                        | (6.4)                         | (0.6)                                  |
| September          | 88.3 3/     | 72.7 4/     | 101.7       | 92.0        | 113.6    | 109.4                   | 4.2                           | 0.9                               | 23.5                       | 15.0                          | 0.6                                    |
| October            | 50.8        | 26.9        | 44.6        | 27.1        | 37.9     | 36.3                    | 1.6                           | 2.4                               | 39.6                       | 19.3                          | 11.0                                   |
| November           | 29.2        | 27.8        | 26.9        | 50.4        | 30.9     | 31.1                    | (0.2)                         | 2.3                               | (38.6)                     | 5.1                           | (28.0)                                 |
| December           | 76.7 3/     | 91.5 4/     | 94.2        | 104.0       | 130.6    | 137.7                   | (7.1)                         | (4.8)                             | 25.6                       | 12.0                          | 0.0                                    |
| January            | 60.4        | 52.5        | 43.6        | 41.4        | 40.2     | 43.3                    | (3.1)                         | (7.9)                             | (3.0)                      | 10.2                          | 0.0                                    |
| February           | 29.2        | 29.2        | 28.6        | 33.1        | 36.0     | 34.1                    | 1.8                           | (6.1)                             | 8.8                        | 10.1                          | 0.0                                    |
| March              | 99.9 3/     | 128.4 4/    | 109.5       | 128.7       | 130.8    | 129.8                   | 1.0                           | (5.1)                             | 1.7                        | 8.0                           | (6.1)                                  |
| April              | 34.8        | 31.9        | 50.7        | 33.9        | 34.7     | 30.7                    | 4.0                           | (1.1)                             | 2.3                        | 7.6                           | 0.0                                    |
| May                | 35.7        | 47.0        | 41.6        | 32.5        | 42.3     | 33.2                    | 9.1                           | 8.0                               | 30.4                       | 8.9                           | 0.2                                    |
| June Prelim.       | 92.5 3/     | 82.8 4/     | 91.4        | 109.9       |          | 101.3                   |                               |                                   |                            |                               | 0.0                                    |
| <u>Mth13 Close</u> | <u>38.4</u> | <u>28.9</u> | <u>23.0</u> | <u>32.0</u> |          | 30.1                    |                               |                                   |                            |                               | <u>0.0</u>                             |
| Fiscal Year        | 675.1 3/    | 657.8 4/    | 694.0       | 721.2       | 630.9    | 754.3                   |                               |                                   |                            |                               | (23.0)                                 |

1/ The growth rate needed to meet the BEA estimate = 4.6% ; whereas growth, adjusted for net pattern change, = 8.0%

2/ Refer to separate worksheets for pattern change details.

3/ Collections are net of \$3,363,514 "transferred-out" pursuant to Part 1B Proviso 90.16 of Act 291 of 2010 (Increased Enforcement).

4/ Collections are net of \$895,479 "transferred-out" pursuant to Part 1B Prov. 90.21 of Act 73 of 2011 (Increased Foreign Enforcement).

N.A.: Not available.

**Admissions Tax - Total**  
(\$ millions)

(Accrual Basis Comparison) 2/

| Month              | Actual     |            |            |            |          | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:<br>Actual FY 13-14<br>to Actual FY 14-15 |            | 3/<br>Changes<br>to Monthly<br>Pattern |
|--------------------|------------|------------|------------|------------|----------|-------------------------|-------------------------------|-----------------------------------|---|------------|--|
|                    | FY 10-11   | FY 11-12   | FY 12-13   | FY 13-14   | FY 14-15 |                         |                               |                                   | Monthly   | Cumulative |  |
| July               | 0.01       | 0.004      | 0.014      | 0.0        | (0.0)    | 0.0                     | (0.0)                         | (0.0)                             | (103.2)   | (103.2)    | 0.0                                    |
| August             | (3.0)      | (3.0)      | (3.4)      | (3.4)      | (2.7)    | (4.0)                   | 1.4                           | 1.4                               | 21.3  | (20.9)     | (0.1)                                  |
| September          | 3.2 4/     | 3.1        | 3.1        | 3.6        | 4.8      | 4.1                     | 0.7                           | 2.1                               | 32.9  | 794.8      | 0.0                                    |
| October            | 2.6        | 2.6        | 2.9        | 3.1        | 2.6      | 3.5                     | (0.9)                         | 1.1                               | (17.2)  | 39.8       | 0.0                                    |
| November           | 2.3        | 2.7        | 2.6        | 2.4        | 2.6      | 2.7                     | (0.0)                         | 1.1                               | 11.7  | 28.2       | 0.0                                    |
| December           | 2.3 4/     | 2.6        | 2.4        | 3.0        | 3.3      | 3.4                     | (0.1)                         | 1.0                               | 10.2  | 22.0       | 0.0                                    |
| January            | 2.2        | 2.5        | 2.6        | 2.3        | 2.6      | 2.6                     | (0.1)                         | 1.0                               | 9.9   | 19.5       | 0.0                                    |
| February           | 1.5        | 1.5        | 1.6        | 2.0        | 2.1      | 2.2                     | (0.0)                         | 0.9                               | 9.3   | 17.9       | 0.0                                    |
| March              | 2.1 4/     | 2.8        | 2.4        | 1.5        | 2.5      | 1.7                     | 0.8                           | 1.7                               | 66.4  | 23.0       | 0.0                                    |
| April              | 2.8        | 2.8        | 3.3        | 3.2        | 2.8      | 3.6                     | (0.9)                         | 0.9                               | (14.4)  | 16.2       | 0.0                                    |
| May                | 4.0        | 3.9        | 3.6        | 3.5        | 3.7      | 4.0                     | (0.3)                         | 0.6                               | 6.1   | 14.5       | 0.0                                    |
| June Prelim.       | 3.1 4/     | 3.6        | 4.0        | 3.1        |          | 3.5                     |                               |                                   |   |            | 0.0                                    |
| <u>Mth13 Close</u> | <u>3.7</u> | <u>3.5</u> | <u>3.4</u> | <u>3.4</u> |          | <u>3.9</u>              |                               |                                   |   |            | <u>0.0</u>                             |
| Fiscal Year        | 26.9 4/    | 28.6       | 28.5       | 27.9       | 24.4     | 31.2                    |                               |                                   |   |            | (0.1)                                  |

1/ The growth rate needed to meet the BEA estimate = 12.1% ; whereas growth, adjusted for net pattern change, = 12.7%

2/ Change in accounting basis from cash to modified accrual in FY 1992-93.

3/ Monthly pattern changes in FY 2013-14 are total of respective offsets for timing differences, non-recurring prior year revenue, or law changes. For details, refer to separate worksheets for Admissions and Bingo taxes.

4/ Collections are net of \$289,094 "transferred-out" pursuant to Part 1B Proviso 90.16 of Act 291 of 2010 (Increased Enforcement).

N.A.: Not available.

Note: Revenue collections for Admissions/Bingo taxes include applicable license fees and administrative penalties.

**Admissions Tax**  
(\$ millions)

(Accrual Basis Comparison) 2/

| Month              | Actual     |            |            |            |          | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:                                 |            | 3/<br>Changes<br>to Monthly<br>Pattern |
|--------------------|------------|------------|------------|------------|----------|-------------------------|-------------------------------|-----------------------------------|--|------------|--|
|                    | FY 10-11   | FY 11-12   | FY 12-13   | FY 13-14   | FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>to Actual FY 14-15<br>Monthly | Cumulative |  |
| July               | 0.0        | 0.0        | 0.0        | 0.0        | 0.0      | 0.0                     | (0.0)                         | (0.0)                             | ---  | ---        | 0.0                                    |
| August             | (3.4)      | (3.3)      | (3.8)      | (3.8)      | (2.9)    | (4.4)                   | 1.5                           | 1.5                               | 21.8   | (21.8)     | (0.1)                                  |
| September          | 2.9 4/     | 3.1        | 2.8        | 3.3        | 4.3      | 3.8                     | 0.6                           | 2.1                               | 31.1   | (406.8)    | 0.0                                    |
| October            | 2.6        | 2.6        | 2.7        | 2.8        | 2.4      | 3.2                     | (0.8)                         | 1.3                               | (14.8)   | 60.2       | 0.0                                    |
| November           | 2.1        | 2.2        | 2.5        | 2.1        | 2.4      | 2.4                     | 0.1                           | 1.3                               | 17.5   | 40.3       | 0.0                                    |
| December           | 2.2 4/     | 2.5        | 2.1        | 2.9        | 3.2      | 3.3                     | (0.1)                         | 1.2                               | 10.5   | 28.7       | 0.0                                    |
| January            | 1.9        | 2.1        | 2.5        | 2.0        | 2.3      | 2.3                     | (0.0)                         | 1.2                               | 13.0   | 25.3       | 0.0                                    |
| February           | 1.1        | 1.1        | 1.3        | 1.6        | 1.9      | 1.8                     | 0.2                           | 1.4                               | 24.2   | 25.1       | 0.0                                    |
| March              | 1.9 4/     | 2.4        | 2.0        | 1.6        | 2.1      | 1.9                     | 0.2                           | 1.6                               | 28.1   | 25.5       | 0.0                                    |
| April              | 2.4        | 2.8        | 3.1        | 2.8        | 2.5      | 3.2                     | (0.7)                         | 0.9                               | (10.0)   | 19.0       | 0.0                                    |
| May                | 3.6        | 3.5        | 3.5        | 3.4        | 3.5      | 3.9                     | (0.3)                         | 0.6                               | 4.4  | 16.4       | 0.0                                    |
| June Prelim.       | 3.0 4/     | 3.3        | 3.7        | 3.0        |          | 3.4                     |                               |                                   |  |            | 0.0                                    |
| <u>Mth13 Close</u> | <u>3.3</u> | <u>3.4</u> | <u>3.5</u> | <u>3.3</u> |          | <u>3.8</u>              |                               |                                   |  |            | <u>0.0</u>                             |
| Fiscal Year        | 23.6 4/    | 25.7       | 25.7       | 25.0       | 21.8     | 28.3                    |                               |                                   |  |            | (0.1)                                  |

1/ The growth rate needed to meet the BEA estimate = 13.4% ; whereas growth, adjusted for net pattern change, = 14.1%  
 Guideline offsets incremental loss of \$133,470 for transfer out to S.C. Dept. of Commerce (DOC) for motion picture incentives per Code Section 12-62-60(A)(1) at 26% of Admissions Tax collected for General Fund in prior FYR. Historic transfers to DOC: FY05: 5.566; FY06: 5.885; FY07: 5.740; FY08: 6.369; FY09: 6.435; FY10: 6.176; FY11: 6.022; FY12: 6.163; FY13: 6.672; FY14: 6.673; FY15 Estimate: 6.807

2/ Change in accounting basis from cash to modified accrual in FY 1992-93.

3/ Monthly pattern changes for timing differences in transfers out to Commerce Dept. for motion picture incentives, per Act 56 of 2005.  
 Timing offsets: 02/06: 5.885835; 08/06: 5.740048; 09/07: -6.369143; 09/08: -.065974; 08/09: -6.175897; 09/09: 6.435117; 08/10: -.153893; 08/11: -.316155; 8/12: -.508554; 08/13: -.001710; 08/14 Estimate: -.133470.

4/ Collections are net of \$289,094 "transferred-out" pursuant to Part 1B Proviso 90.16 of Act 291 of 2010 (Increased Enforcement).  
 N.A.: Not available.

**Admissions - Bingo Tax**  
(\$ millions)

(Accrual Basis Comparison) 2/

| Month              | Actual     |            |              |            |            | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:                        |                        | Changes<br>to Monthly<br>Pattern |
|--------------------|------------|------------|--------------|------------|------------|-------------------------|-------------------------------|-----------------------------------|---|------------------------|----------------------------------|
|                    | FY 10-11   | FY 11-12   | FY 12-13     | FY 13-14   | FY 14-15   |                         |                               |                                   | Actual FY 13-14<br>to Actual<br>Monthly | FY 14-15<br>Cumulative |                                  |
| July               | 0.01       | 0.004      | 0.014        | 0.02       | (0.001)    | 0.018                   | (0.0)                         | (0.0)                             | (103.2)                                 | (103.2)                | 0.0                              |
| August             | 0.5        | 0.3        | 0.4          | 0.4        | 0.3        | 0.4                     | (0.1)                         | (0.1)                             | (26.1)                                  | (29.5)                 | 0.0                              |
| September          | 0.3        | 0.02       | 0.3          | 0.3        | 0.4        | 0.3                     | 0.1                           | 0.0                               | 53.1                                    | 3.7                    | 0.0                              |
| October            | 0.005      | 0.04       | 0.2          | 0.3        | 0.2        | 0.3                     | (0.1)                         | (0.1)                             | (40.1)                                  | (9.4)                  | 0.0                              |
| November           | 0.3        | 0.5        | 0.1          | 0.3        | 0.2        | 0.3                     | (0.1)                         | (0.2)                             | (30.0)                                  | (14.0)                 | 0.0                              |
| December           | 0.004      | 0.05       | 0.3          | 0.1        | 0.1        | 0.1                     | 0.0                           | (0.2)                             | 3.7                                     | (12.3)                 | 0.0                              |
| January            | 0.3        | 0.4        | 0.1          | 0.3        | 0.3        | 0.3                     | (0.0)                         | (0.2)                             | (8.2)                                   | (11.5)                 | 0.0                              |
| February           | 0.5        | 0.4        | 0.3          | 0.4        | 0.2        | 0.4                     | (0.2)                         | (0.4)                             | (50.2)                                  | (18.6)                 | 0.0                              |
| March              | 0.3        | 0.4        | 0.4          | (0.1)      | 0.4        | (0.1)                   | 0.5                           | 0.1                               | 458.6                                   | 7.3                    | 0.0                              |
| April              | 0.4        | (0.01)     | 0.2          | 0.4        | 0.2        | 0.4                     | (0.2)                         | (0.1)                             | (43.4)                                  | (1.6)                  | 0.0                              |
| May                | 0.4        | 0.4        | 0.2          | 0.2        | 0.2        | 0.2                     | 0.1                           | 0.0                               | 43.2                                    | 1.1                    | 0.0                              |
| June Prelim.       | 0.1        | 0.2        | 0.3          | 0.2        |            | 0.2                     |                               |                                   |   |                        | 0.0                              |
| <u>Mth13 Close</u> | <u>0.4</u> | <u>0.2</u> | <u>(0.0)</u> | <u>0.1</u> | <u>---</u> | <u>0.1</u>              |                               |                                   |   |                        | <u>0.0</u>                       |
| Fiscal Year        | 3.3        | 3.0        | 2.8          | 2.9        | 2.6        | 2.9                     |                               |                                   |   |                        | 0.0                              |

1/ The growth rate needed to meet the BEA estimate = 1.0%

2/ Change in accounting basis from cash to modified accrual in FY 1992-93.

Note: Includes Catawba Indian Tribal Bingo Tax as follows: FY99: 1.533; FY00: 1.342; FY01: 1.227; FY02: 1.494; FY03: 1.212; FY04: 0.994; FY05: 0.910; FY06: 0.374; FY07: 0.0; FY08: 0.112; FY09: 0.0; FY10: 0.0; FY11: 0.0; FY12: 0.0; FY13: 0.0; FY14: 0.0; FY15 estimate: 0.0.

N.A.: Not available.

**Alcoholic Liquors Tax**  
(\$ millions)

(Accrual Basis Comparison) 2/

| Month              | Actual     |            |            |            |          | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:                                 |            | Changes<br>to Monthly<br>Pattern |
|--------------------|------------|------------|------------|------------|----------|-------------------------|-------------------------------|-----------------------------------|--|------------|----------------------------------|
|                    | FY 10-11   | FY 11-12   | FY 12-13   | FY 13-14   | FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>to Actual FY 14-15<br>Monthly | Cumulative |                                  |
| July               | (1.2)      | (1.2)      | (1.1)      | 0.3        | (1.2)    | 0.3                     | (1.6)                         | (1.6)                             | (514.5)  | (514.5)    |                                  |
| August             | 5.2        | 5.3        | 5.9        | 4.8        | 6.6      | 5.0                     | 1.6                           | 0.0                               | 36.8   | 4.5        |                                  |
| September          | 5.0 3/     | 5.0        | 4.8        | 4.8        | 5.8      | 5.0                     | 0.8                           | 0.8                               | 20.6   | 12.2       |                                  |
| October            | 3.9        | 4.1        | 4.8        | 4.8        | 4.3      | 5.0                     | (0.7)                         | 0.1                               | (10.0)   | 5.0        |                                  |
| November           | 5.1        | 5.3        | 5.7        | 6.1        | 6.0      | 6.4                     | (0.4)                         | (0.2)                             | (1.6)  | 3.0        |                                  |
| December           | 4.8 3/     | 5.0        | 4.5        | 4.8        | 5.1      | 5.0                     | 0.1                           | (0.2)                             | 5.4  | 3.5        |                                  |
| January            | 4.6        | 5.1        | 5.6        | 5.7        | 6.3      | 6.0                     | 0.3                           | 0.1                               | 9.1  | 4.5        |                                  |
| February           | 4.9        | 5.3        | 5.6        | 6.4        | 6.0      | 6.6                     | (0.7)                         | (0.6)                             | (6.6)  | 2.6        |                                  |
| March              | 4.5 3/     | 5.5        | 4.8        | 6.0        | 5.5      | 6.2                     | (0.7)                         | (1.3)                             | (7.8)  | 1.2        |                                  |
| April              | 4.1        | 4.1        | 4.1        | 3.1        | 4.5      | 3.2                     | 1.3                           | 0.0                               | 47.7   | 4.3        |                                  |
| May                | 6.2        | 5.9        | 7.3        | 7.4        | 7.1      | 7.7                     | (0.6)                         | (0.5)                             | (3.4)  | 3.2        |                                  |
| June Prelim.       | 6.5 3/     | 5.8        | 6.8        | 5.9        |          | 6.2                     |                               |                                   |  |            |                                  |
| <u>Mth13 Close</u> | <u>5.5</u> | <u>6.0</u> | <u>5.3</u> | <u>6.6</u> |          | <u>6.9</u>              |                               |                                   |  |            |                                  |
| Fiscal Year        | 59.1 3/    | 61.2       | 64.1       | 66.7       | 55.9     | 69.5                    |                               |                                   |  |            | 0.0                              |

1/ The growth rate needed to meet the BEA estimate = 4.2%

2/ Change in accounting basis from cash to modified accrual in FY 1992-93.

3/ Collections are net of \$269,549 "transferred-out" pursuant to Part 1B Proviso 90.16 of Act 291 of 2010 (Increased Enforcement).

N.A.: Not available.

**Bank Tax**  
(\$ millions)

| Month              | Actual             |            |            |            |          | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:                                 |            | 1/<br>Changes<br>to Monthly<br>Pattern |
|--------------------|--------------------|------------|------------|------------|----------|-------------------------|-------------------------------|-----------------------------------|--|------------|--|
|                    | FY 10-11           | FY 11-12   | FY 12-13   | FY 13-14   | FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>to Actual FY 14-15<br>Monthly | Cumulative |  |
| July               | 4.3                | 0.5        | 0.0        | 0.5        | 0.1      | 4.6                     | (4.4)                         | (4.4)                             | (71.8)   | (71.8)     |  |
| August             | 0.1                | (0.1)      | 0.3        | 0.1        | 1.0      | 0.1                     | 0.9                           | (3.6)                             | 590.9  | 76.5       |  |
| September          | 2.6 <sup>2/</sup>  | 2.5        | 5.9        | 7.6        | 5.9      | 2.8                     | 3.1                           | (0.4)                             | (22.3)   | (14.5)     |  |
| October            | 0.2                | (3.1)      | 6.5        | 0.0        | (2.0)    | 0.2                     | (2.2)                         | (2.7)                             | - - -  | (38.5)     |  |
| November           | 0.2                | 0.1        | 0.6        | 0.2        | (0.7)    | 0.2                     | (0.9)                         | (3.5)                             | (388.5)  | (48.2)     |  |
| December           | 4.9                | 4.1        | 6.3        | 6.8        | 2.9      | 5.2                     | (2.4)                         | (5.9)                             | (57.8)   | (52.5)     |  |
| January            | 0.5                | 0.1        | (0.03)     | 0.1        | 0.06     | 0.6                     | (0.5)                         | (6.4)                             | (9.8)  | (52.3)     |  |
| February           | 0.4                | 0.3        | 0.1        | 0.1        | 0.0      | 0.4                     | (0.4)                         | (6.8)                             | (90.8)   | (52.5)     |  |
| March              | 3.2                | 2.8        | 3.8        | 5.8        | 6.3      | 3.4                     | 2.9                           | (3.9)                             | 9.4  | (35.6)     |  |
| April              | 2.6                | 1.9        | 2.5        | 3.0        | 4.2      | 2.7                     | 1.5                           | (2.4)                             | 40.0   | (26.2)     |  |
| May                | 0.5                | (0.5)      | 0.2        | 0.005      | 4.7      | 0.5                     | 4.2                           | 1.8                               | 95,470.7   | (6.7)      |  |
| June Prelim.       | 4.9 <sup>2/</sup>  | 6.6        | 7.8        | 8.9        |          | 5.3                     |                               |                                   |  |            |  |
| <u>Mth13 Close</u> | <u>0.0</u>         | <u>0.0</u> | <u>0.0</u> | <u>0.0</u> |          | 0.0                     |                               |                                   |  |            |  |
| Fiscal Year        | 24.5 <sup>2/</sup> | 15.1       | 34.1       | 33.1       | 22.6     | 26.0                    |                               |                                   |  |            | 0.0                                    |

1/ The growth rate needed to meet the BEA estimate = -21.5% ; whereas growth, adjusted for net pattern change, = -21.5%

2/ Collections are net of \$891,188 "transferred-out" pursuant to Part 1B Proviso 90.16 of Act 291 of 2010 (Increased Enforcement).

N.A.: Not available.

**Beer and Wine Tax**  
(\$ millions)

(Accrual Basis Comparison) 2/

| Month              | Actual     |            |            |            |          | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:                                 |            | Changes<br>to Monthly<br>Pattern |
|--------------------|------------|------------|------------|------------|----------|-------------------------|-------------------------------|-----------------------------------|--|------------|----------------------------------|
|                    | FY 10-11   | FY 11-12   | FY 12-13   | FY 13-14   | FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>to Actual FY 14-15<br>Monthly | Cumulative |                                  |
| July               | 0.3        | 0.2        | 0.3        | 0.3        | 0.5      | 0.3                     | 0.2                           | 0.2                               | 81.5   | 81.5       |                                  |
| August             | 9.3        | 8.4        | 9.5        | 9.4        | 10.0     | 9.6                     | 0.4                           | 0.6                               | 6.4  | 8.4        |                                  |
| September          | 9.1        | 9.1        | 9.4        | 9.3        | 9.0      | 9.5                     | (0.5)                         | 0.2                               | (3.0)  | 2.8        |                                  |
| October            | 8.7        | 9.0        | 7.5        | 8.5        | 8.8      | 8.7                     | 0.1                           | 0.3                               | 3.4  | 3.0        |                                  |
| November           | 8.0        | 7.6        | 8.7        | 8.6        | 8.8      | 8.8                     | (0.0)                         | 0.3                               | 1.8  | 2.7        |                                  |
| December           | 8.2        | 8.0        | 7.9        | 7.3        | 7.6      | 7.5                     | 0.1                           | 0.4                               | 3.5  | 2.8        |                                  |
| January            | 8.0        | 8.2        | 7.7        | 8.6        | 8.7      | 8.7                     | 0.0                           | 0.4                               | 2.2  | 2.7        |                                  |
| February           | 6.5        | 7.4        | 7.5        | 8.0        | 7.3      | 8.2                     | (0.9)                         | (0.5)                             | (9.5)  | 1.1        |                                  |
| March              | 6.9        | 7.0        | 6.6        | 7.0        | 6.8      | 7.2                     | (0.3)                         | (0.9)                             | (2.4)  | 0.7        |                                  |
| April              | 8.5        | 8.8        | 7.8        | 7.5        | 8.3      | 7.6                     | 0.7                           | (0.1)                             | 11.7   | 1.8        |                                  |
| May                | 9.1        | 8.5        | 9.0        | 9.4        | 9.6      | 9.5                     | 0.1                           | (0.0)                             | 2.9  | 1.9        |                                  |
| June Prelim.       | 9.4        | 9.5        | 10.1       | 9.6        |          | 9.7                     |                               |                                   |  |            |                                  |
| <u>Mth13 Close</u> | <u>9.6</u> | <u>9.1</u> | <u>8.6</u> | <u>9.1</u> |          | <u>9.3</u>              |                               |                                   |  |            |                                  |
| Fiscal Year        | 101.4      | 100.7      | 100.5      | 102.5      | 85.5     | 104.6                   |                               |                                   |  |            | 0.0                              |

1/ The growth rate needed to meet the BEA estimate = 2.00%

2/ Change in accounting basis from cash to modified accrual in FY 1992-93.

N.A.: Not available.

**Business License Tax**  
 [Tobacco Products]  
 (\$ millions)

(Accrual Basis Comparison) 2/

| Month              | Actual             |            |            |            |          | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:                        |                        | Changes<br>to Monthly<br>Pattern |
|--------------------|--------------------|------------|------------|------------|----------|-------------------------|-------------------------------|-----------------------------------|---|------------------------|----------------------------------|
|                    | FY 10-11           | FY 11-12   | FY 12-13   | FY 13-14   | FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>to Actual<br>Monthly | FY 14-15<br>Cumulative |                                  |
| July               | 0.0                | 0.0        | 0.0        | 0.0        | 0.0      | 0.0                     | 0.0                           | 0.0                               | ---                                     | ---                    |                                  |
| August             | 2.1                | 2.2        | 2.2        | 2.3        | 2.5      | 2.3                     | 0.3                           | 0.3                               | 11.3                                    | 11.3                   |                                  |
| September          | 3.8 <sup>3/</sup>  | 2.2        | 2.2        | 2.2        | 2.1      | 2.1                     | (0.0)                         | 0.3                               | (1.6)                                   | 5.0                    |                                  |
| October            | (0.5)              | 2.2        | 2.5        | 1.8        | 2.2      | 1.8                     | 0.4                           | 0.7                               | 18.9                                    | 9.1                    |                                  |
| November           | 2.5                | 2.0        | 2.3        | 2.2        | 2.1      | 2.1                     | 0.0                           | 0.7                               | (0.5)                                   | 6.6                    |                                  |
| December           | 2.0                | 2.1        | 1.8        | 2.7        | 2.0      | 2.6                     | (0.6)                         | 0.0                               | (25.5)                                  | (1.1)                  |                                  |
| January            | 2.0                | 2.2        | 2.3        | 2.3        | 2.1      | 2.2                     | (0.1)                         | (0.1)                             | (7.0)                                   | (2.1)                  |                                  |
| February           | 2.0                | 2.0        | 2.9        | 1.9        | 1.8      | 1.8                     | (0.1)                         | (0.2)                             | (5.8)                                   | (2.6)                  |                                  |
| March              | 2.0                | 2.0        | 2.1        | 2.0        | 2.1      | 2.0                     | 0.1                           | (0.0)                             | 5.8                                     | (1.6)                  |                                  |
| April              | 2.2                | 2.1        | 2.0        | 1.9        | 2.0      | 1.8                     | 0.2                           | 0.2                               | 9.2                                     | (0.5)                  |                                  |
| May                | 2.1                | 2.4        | 2.4        | 2.4        | 5.3      | 2.4                     | 3.0                           | 3.1                               | 121.6                                   | 13.1                   |                                  |
| June Prelim.       | 2.2 <sup>3/</sup>  | 2.3        | 2.2        | 2.2        |          | 2.2                     |                               |                                   |   |                        |                                  |
| <u>Mth13 Close</u> | <u>2.3</u>         | <u>2.5</u> | <u>2.7</u> | <u>2.0</u> |          | <u>1.9</u>              |                               |                                   |   |                        |                                  |
| Fiscal Year        | 24.7 <sup>3/</sup> | 26.2       | 27.7       | 25.6       | 24.3     | 25.2                    |                               |                                   |   |                        | 0.0                              |

1/ The growth rate needed to meet the BEA estimate = -1.5%

2/ Change in accounting basis from cash to modified accrual in FY 1992-93.

3/ Collections are net of \$50,682 "transferred-out" pursuant to Part 1B Proviso 90.16 of Act 291 of 2010 (Increased Enforcement).

N.A.: Not available.

**Coin-Operated Devices**

(\$ millions)

| Month              | Actual     |            |              |            |          | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:                                 |            | Changes<br>to Monthly<br>Pattern |
|--------------------|------------|------------|--------------|------------|----------|-------------------------|-------------------------------|-----------------------------------|--|------------|----------------------------------|
|                    | FY 10-11   | FY 11-12   | FY 12-13     | FY 13-14   | FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>to Actual FY 14-15<br>Monthly | Cumulative |                                  |
| July               | 0.1        | 0.05       | 0.21         | 0.09       | 0.09     | 0.1                     | (0.0)                         | (0.0)                             | (1.6)  | (1.6)      |                                  |
| August             | 0.02       | 0.07       | 0.03         | 0.02       | 0.01     | 0.0                     | (0.0)                         | (0.1)                             | (56.0)   | (11.6)     |                                  |
| September          | 0.03       | 0.02       | 0.02         | 0.01       | 0.01     | 0.0                     | 0.0                           | (0.1)                             | 119.8  | (4.8)      |                                  |
| October            | 0.03       | 0.005      | 0.02         | 0.01       | 0.01     | 0.0                     | (0.0)                         | (0.1)                             | 14.9   | (3.2)      |                                  |
| November           | 0.009      | 0.047      | 0.014        | 0.017      | 0.033    | 0.0                     | 0.0                           | (0.0)                             | 91.0   | 7.7        |                                  |
| December           | 0.03       | 0.03       | 0.01         | 0.002      | 0.009    | 0.0                     | 0.0                           | (0.0)                             | 367.9  | 12.3       |                                  |
| January            | 0.01       | 0.03       | 0.01         | 0.01       | 0.01     | 0.0                     | (0.0)                         | (0.1)                             | (45.5)   | 7.5        |                                  |
| February           | 0.04       | 0.01       | 0.01         | 0.003      | 0.014    | 0.0                     | 0.0                           | (0.0)                             | 352.9  | 13.7       |                                  |
| March              | 0.04       | 0.02       | 0.01         | 0.01       | 0.02     | 0.0                     | 0.0                           | (0.0)                             | 92.0   | 19.2       |                                  |
| April              | 0.04       | 0.04       | 0.03         | 0.03       | 0.01     | 0.0                     | (0.0)                         | (0.1)                             | (56.2)   | 7.2        |                                  |
| May                | 0.6        | 0.5        | 0.5          | 0.5        | 0.4      | 0.7                     | (0.2)                         | (0.3)                             | (10.4)   | (5.1)      |                                  |
| June Prelim.       | 0.6        | 0.7        | 0.6          | 0.4        |          | 0.6                     |                               |                                   |  |            |                                  |
| <u>Mth13 Close</u> | <u>0.0</u> | <u>0.0</u> | <u>(0.0)</u> | <u>0.0</u> |          | <u>0.0</u>              |                               |                                   |  |            |                                  |
| Fiscal Year        | 1.6        | 1.6        | 1.4          | 1.1        | 0.7      | 1.6                     |                               |                                   |  |            | 0.0                              |

1/ The growth rate needed to meet the BEA estimate = 39.6%

Note: Type III, video poker, coin-operated licenses not applicable after FY 1999-00.

N.A.: Not available.

**Corporation License Tax**

(\$ millions)

| Month              | Actual             |                     |            |            |          | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:                                 |            | Changes<br>to Monthly<br>Pattern |
|--------------------|--------------------|---------------------|------------|------------|----------|-------------------------|-------------------------------|-----------------------------------|--|------------|----------------------------------|
|                    | FY 10-11           | FY 11-12            | FY 12-13   | FY 13-14   | FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>to Actual FY 14-15<br>Monthly | Cumulative |                                  |
| July               | 3.0                | 3.5                 | 1.5        | 3.1        | 1.9      | 2.0                     | (0.1)                         | (0.1)                             | (39.0)   | (39.0)     |                                  |
| August             | 4.1                | 2.6                 | 1.3        | 3.4        | 5.5      | 1.8                     | 3.7                           | 3.7                               | 61.0   | 13.0       |                                  |
| September          | 4.3 <sup>2/</sup>  | 1.0 <sup>3/</sup>   | 10.1       | 13.7       | 6.4      | 13.6                    | (7.1)                         | (3.5)                             | (52.9)   | (31.6)     |                                  |
| October            | 10.3               | 2.5                 | 1.5        | 4.1        | 11.1     | 2.0                     | 9.0                           | 5.6                               | 172.4  | 2.6        |                                  |
| November           | 4.3                | 2.1                 | 3.2        | (3.4)      | 3.4      | 4.3                     | (0.9)                         | 4.7                               | 200.0  | 35.5       |                                  |
| December           | 6.5 <sup>2/</sup>  | 7.2 <sup>3/</sup>   | 6.3        | 7.7        | 35.4     | 41.5                    | (6.1)                         | (1.4)                             | 358.1  | 122.7      |                                  |
| January            | 5.4                | 5.4                 | 1.4        | 1.6        | 1.1      | 1.8                     | (0.7)                         | (2.1)                             | (28.8)   | 114.6      |                                  |
| February           | 0.4                | 6.1                 | 1.6        | 6.6        | 9.5      | 6.2                     | 3.3                           | 1.3                               | 43.6   | 101.9      |                                  |
| March              | 21.7 <sup>2/</sup> | 48.6 <sup>3/</sup>  | 34.7       | 34.3       | 44.3     | 44.7                    | (0.4)                         | 0.9                               | 29.0   | 66.8       |                                  |
| April              | 4.5                | 2.4                 | 5.5        | 8.6        | 3.6      | 4.4                     | (0.8)                         | 0.1                               | (57.4)   | 53.4       |                                  |
| May                | 4.9                | 17.3                | 1.9        | 3.6        | 3.0      | 2.5                     | 0.5                           | 0.6                               | (16.4)   | 50.4       |                                  |
| June Prelim.       | 19.2 <sup>2/</sup> | 3.0 <sup>3/</sup>   | 5.4        | 11.8       |          | 5.2                     |                               |                                   |  |            |                                  |
| <u>Mth13 Close</u> | <u>0.01</u>        | <u>0.0</u>          | <u>0.0</u> | <u>0.0</u> |          | 0.0                     |                               |                                   |  |            |                                  |
| Fiscal Year        | 88.7 <sup>2/</sup> | 101.7 <sup>3/</sup> | 74.2       | 95.1       | 125.3    | 129.9                   |                               |                                   |  |            | 0.0                              |

1/ The growth rate needed to meet the BEA estimate = 36.5%

2/ Collections are net of \$1,827,295 "transferred-out" pursuant to Part 1B Proviso 90.16 of Act 29 of 2010 (Increased Enforcement).

3/ Collections are net of \$895,479 "transferred-out" pursuant to Part 1B Prov. 90.21 of Act 73 of 2011 (Increased Foreign Enforcement).

N.A.: Not available.

**Departmental Revenue**

(\$ millions)

| Month              | Actual     |            |              |            |          | 1/<br>Guide | Excess<br>Revenue | Cumulative<br>Revenue | Percent Changes:                      |            | 2/<br>Changes         |
|--------------------|------------|------------|--------------|------------|----------|-------------|-------------------|-----------------------|---------------------------------------|------------|-----------------------|
|                    | FY 10-11   | FY 11-12   | FY 12-13     | FY 13-14   | FY 14-15 | FY 14-15    | +/- Est.          | +/- Est.              | Actual FY 13-14<br>to Actual FY 14-15 | Cumulative | to Monthly<br>Pattern |
| July               | 0.6        | 0.1        | 0.2          | 0.4        | 0.4      | 0.7         | (0.3)             | (0.3)                 | (11.7)                                | (11.7)     | 0.0                   |
| August             | (1.1)      | 0.5        | 5.3          | 3.1        | 0.6      | 2.8         | (2.2)             | (2.5)                 | (79.3)                                | (71.2)     | (0.5)                 |
| September          | 4.2        | 5.6        | 0.6          | (0.1)      | 0.8      | 0.8         | (0.0)             | (2.5)                 | 1,182.9                               | (47.9)     | 0.6                   |
| October            | 2.4        | (0.4)      | 6.2          | 2.3        | 2.3      | 2.6         | (0.3)             | (2.8)                 | 0.1                                   | (28.5)     | 0.0                   |
| November           | 1.7        | 1.4        | (3.8)        | 29.0       | 0.8      | 1.3         | (0.4)             | (3.2)                 | (97.2)                                | (85.8)     | (28.0)                |
| December           | 0.6        | 15.8       | 15.5         | 17.4       | 18.6     | 17.5        | 1.0               | (2.2)                 | 6.7                                   | (55.0)     | 0.0                   |
| January            | 14.9       | 5.5        | 1.8          | 1.7        | 1.1      | 2.0         | (0.9)             | (3.1)                 | (34.7)                                | (54.3)     | 0.0                   |
| February           | 3.7        | (1.9)      | 2.1          | 2.1        | 2.6      | 2.3         | 0.2               | (2.8)                 | 24.3                                  | (51.4)     | 0.0                   |
| March              | 5.1        | 5.9        | 0.3          | 10.9       | 5.5      | 5.0         | 0.5               | (2.3)                 | (49.2)                                | (51.0)     | (6.1)                 |
| April              | 1.0        | 0.6        | 20.1         | 0.9        | 3.3      | 1.2         | 2.1               | (0.2)                 | 260.2                                 | (46.8)     | 0.0                   |
| May                | 0.7        | 0.9        | 5.7          | 1.1        | 2.2      | 1.4         | 0.8               | 0.6                   | 98.4                                  | (44.4)     | 0.0                   |
| June Prelim.       | 6.7        | 3.7        | 1.9          | 5.8        |          | 5.8         |                   |                       |                                       |            | 0.0                   |
| <u>Mth13 Close</u> | <u>2.9</u> | <u>4.5</u> | <u>(2.2)</u> | <u>4.1</u> |          | <u>1.0</u>  |                   |                       |                                       |            | <u>0.0</u>            |
| Fiscal Year        | 43.4       | 42.4       | 53.7         | 78.8       | 38.2     | 44.4        |                   |                       |                                       |            | (34.0)                |

1/ Growth rate needed to meet the BEA estimate = -43.7% ; whereas growth, adjusted for net pattern change, = -0.8%

2/ Receipts in FY 2013-14 included one-time transfers by S. C. Attorney General to total \$34.048 Million as state proceeds from case settlements/penalties: Avandia (GI, \$28.003 Million (Nov.'13); Hitachi, \$6.116 Million (Mar. '14); smoothing prior trend to remove negative values, +/- \$0.5 Million (Aug./Sep.'13).

N.A.: Not available.

**Documentary Tax**  
(\$ millions)

(Accrual Basis Comparison) 2/

| Month              | Actual     |            |            |            |          | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:                                 |            | Changes<br>to Monthly<br>Pattern |
|--------------------|------------|------------|------------|------------|----------|-------------------------|-------------------------------|-----------------------------------|--|------------|----------------------------------|
|                    | FY 10-11   | FY 11-12   | FY 12-13   | FY 13-14   | FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>to Actual FY 14-15<br>Monthly | Cumulative |                                  |
| July               | 0.0        | 0.0        | 0.0        | 0.0        | 0.0      | 0.0                     | (0.0)                         | (0.0)                             | ---  | ---        |                                  |
| August             | 2.7        | 2.4        | 2.5        | 3.1        | 3.6      | 3.5                     | 0.0                           | 0.0                               | 13.6   | 13.6       |                                  |
| September          | 2.1        | 2.7        | 2.5        | 3.2        | 3.6      | 3.6                     | (0.0)                         | 0.0                               | 12.0   | 12.8       |                                  |
| October            | 2.6        | 2.5        | 2.0        | 2.8        | 3.1      | 3.2                     | (0.1)                         | (0.1)                             | 8.5  | 11.5       |                                  |
| November           | 2.1        | 2.4        | 2.3        | 2.9        | 4.7      | 3.3                     | 1.4                           | 1.3                               | 59.8   | 23.1       |                                  |
| December           | 2.2        | 2.1        | 2.5        | 2.4        | 1.7      | 2.7                     | (1.0)                         | 0.3                               | (30.7)   | 14.1       |                                  |
| January            | 3.0        | 2.9        | 3.0        | 3.6        | 4.1      | 4.1                     | (0.0)                         | 0.2                               | 11.6   | 13.6       |                                  |
| February           | 2.0        | 2.0        | 2.0        | 2.2        | 2.4      | 2.5                     | (0.1)                         | 0.2                               | 9.1  | 13.1       |                                  |
| March              | 1.9        | 2.0        | 1.8        | 2.0        | 2.5      | 2.2                     | 0.2                           | 0.4                               | 24.0   | 14.1       |                                  |
| April              | 2.4        | 2.6        | 2.1        | 2.7        | 3.4      | 3.0                     | 0.4                           | 0.8                               | 25.8   | 15.4       |                                  |
| May                | 2.2        | 2.7        | 2.6        | 2.8        | 3.5      | 3.2                     | 0.4                           | 1.1                               | 24.9   | 16.3       |                                  |
| June Prelim.       | 2.7        | 3.2        | 3.0        | 4.0        |          | 4.5                     |                               |                                   |  |            |                                  |
| <u>Mth13 Close</u> | <u>2.8</u> | <u>2.4</u> | <u>2.9</u> | <u>3.5</u> |          | <u>3.9</u>              |                               |                                   |  |            |                                  |
| Fiscal Year        | 28.6       | 29.9       | 29.0       | 35.4       | 32.5     | 39.7                    |                               |                                   |  |            | 0.0                              |

1/ Growth rate needed to meet the BEA estimate = 12.3%

Allocation of \$.25 share to S. C. Conservation Bank Trust Fund; net tax yield to General Fund of \$.75 in FY'14.

2/ Change in accounting basis from cash to modified accrual in FY 2001-02.

Notes: Total deed recording fee on conveyance of real property is \$1.85 per \$500 of value. Pursuant to Sections 3-5 of Act 200 of 2004,

General Fund share of total fee was cut from \$1.00 to \$.75, with \$.25 residual allotted to S.C. Conservation Bank Trust Fund.

Loss to General Fund by FYR: FY'05: 14.835; FY'06: 21.055; FY'07: 19.007; FY'08: 14.781; FY'09: 8.586; FYRs'10 -'12: N/A as pursuant to Sec. 48-59-75; FY'13: \$9.504; FY'14: \$10.587; FY'15 estimate excludes \$ 10.957 pursuant to Section 48-59-75.

N.A.: Not available.

N/A: Not Applicable.

**Earnings on Investment**

(\$ millions)

| Month              | Actual       |              |            |            |          | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:                                 |            | Changes<br>to Monthly<br>Pattern |
|--------------------|--------------|--------------|------------|------------|----------|-------------------------|-------------------------------|-----------------------------------|--|------------|----------------------------------|
|                    | FY 10-11     | FY 11-12     | FY 12-13   | FY 13-14   | FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>to Actual FY 14-15<br>Monthly | Cumulative |                                  |
| July               | 3.8          | 3.2          | 2.9        | 2.1        | 1.6      | 1.8                     | (0.2)                         | (0.2)                             | (21.5)   | (21.5)     |                                  |
| August             | 2.9          | 2.5          | 2.6        | 1.6        | 1.4      | 1.4                     | 0.0                           | (0.1)                             | (11.1)   | (16.9)     |                                  |
| September          | 2.7          | 2.3          | 2.3        | 1.6        | 1.4      | 1.4                     | 0.0                           | (0.1)                             | (11.0)   | (15.1)     |                                  |
| October            | 2.5          | 2.5          | 1.9        | 1.4        | 1.3      | 1.2                     | 0.0                           | (0.1)                             | (11.3)   | (14.3)     |                                  |
| November           | 2.5          | 2.0          | 2.1        | 1.2        | 1.2      | 1.0                     | 0.1                           | 0.1                               | (0.9)  | (12.3)     |                                  |
| December           | 2.9          | 2.2          | 2.2        | 2.4        | 1.8      | 2.1                     | (0.3)                         | (0.2)                             | (25.4)   | (15.3)     |                                  |
| January            | 3.5          | 3.0          | 2.7        | 1.7        | 1.5      | 1.4                     | 0.1                           | (0.2)                             | (8.9)  | (14.4)     |                                  |
| February           | 2.6          | 2.8          | 2.1        | 1.6        | 1.5      | 1.4                     | 0.2                           | 0.0                               | (1.6)  | (12.9)     |                                  |
| March              | 2.4          | 2.2          | 2.0        | 1.5        | 1.6      | 1.3                     | 0.3                           | 0.3                               | 5.4  | (11.1)     |                                  |
| April              | 2.5          | 2.0          | 1.5        | 1.3        | 1.3      | 1.1                     | 0.2                           | 0.4                               | (1.0)  | (10.3)     |                                  |
| May                | 2.2          | 2.3          | 1.9        | 1.3        | 1.2      | 1.2                     | 0.1                           | 0.5                               | (6.7)  | (10.0)     |                                  |
| June Prelim.       | 2.9          | 2.3          | 2.0        | 1.8        |          | 1.6                     |                               |                                   |  |            |                                  |
| <u>Mth13 Close</u> | <u>(0.0)</u> | <u>(0.0)</u> | <u>0.1</u> | <u>0.0</u> |          | <u>0.0</u>              |                               |                                   |  |            |                                  |
| Fiscal Year        | 33.4         | 29.2         | 26.4       | 19.5       | 15.9     | 17.0                    |                               |                                   |  |            | 0.0                              |

1/ The growth rate needed to meet the BEA estimate = -13.0%

Note: Month-to-month variation in Earnings on Investments can occur as a consequence of shifts in maturities.

N.A.: Not available.

**Average Cash Balance for Investment Earnings**

(\$ billions)

| Month       | Actual       |              |              |              |          | Percent (%) Changes                |            |                                    |            |                                    |            | Month     |
|-------------|--------------|--------------|--------------|--------------|----------|------------------------------------|------------|------------------------------------|------------|------------------------------------|------------|-----------|
|             | FY 10-11     | FY 11-12     | FY 12-13     | FY 13-14     | FY 14-15 | Actual FY 13-14 to Actual FY 14-15 |            | Actual FY 12-13 to Actual FY 13-14 |            | Actual FY 11-12 to Actual FY 12-13 |            |           |
|             |              |              |              |              |          | Monthly                            | Cumulative | Monthly                            | Cumulative | Monthly                            | Cumulative |           |
| July        | 1.293        | 1.548        | 2.018        | 2.127        | 2.453    | 15.3                               | 15.3       | 5.4                                | 5.4        | 30.4                               | 30.4       | July      |
| August      | 1.245        | 1.540        | 2.083        | 2.263        | 2.506    | 10.7                               | 13.0       | 8.7                                | 7.0        | 35.2                               | 32.8       | August    |
| September   | 1.527        | 1.810        | 2.373        | 2.489        | 2.772    | 11.4                               | 12.4       | 4.9                                | 6.3        | 31.1                               | 32.2       | September |
| October     | 1.616        | 1.716        | 2.362        | 2.581        | 2.786    | 7.9                                | 11.2       | 9.3                                | 7.1        | 37.6                               | 33.6       | October   |
| November    | 1.382        | 1.511        | 2.072        | 2.521        | 2.613    | 3.7                                | 9.6        | 21.6                               | 9.8        | 37.1                               | 34.2       | November  |
| December    | 1.051        | 1.683        | 2.126        | 2.526        | 2.589    | 2.5                                | 8.3        | 18.8                               | 11.3       | 26.4                               | 32.9       | December  |
| January     | 1.046        | 2.098        | 2.639        | 2.968        | 3.088    | 4.0                                | 7.6        | 12.5                               | 11.5       | 25.8                               | 31.6       | January   |
| February    | 1.158        | 2.236        | 2.333        | 3.056        | 2.967    | (2.9)                              | 6.0        | 31.0                               | 14.0       | 4.3                                | 27.3       | February  |
| March       | 0.974        | 1.835        | 1.887        | 2.968        | 2.508    | (15.5)                             | 3.3        | 57.3                               | 18.1       | 2.8                                | 24.5       | March     |
| April       | 1.018        | 1.660        | 1.829        | 2.258        | 2.318    | 2.6                                | 3.3        | 23.4                               | 18.6       | 10.2                               | 23.2       | April     |
| May         | 0.929        | 1.686        | 1.795        | 2.280        | 2.373    | 4.1                                | 3.3        | 27.0                               | 19.2       | 6.5                                | 21.7       | May       |
| <u>June</u> | <u>1.122</u> | <u>1.882</u> | <u>2.015</u> | <u>2.420</u> |          |                                    |            | 20.1                               | 19.3       | 7.1                                | 20.4       | June      |
| Fiscal Year | 1.197        | 1.767        | 2.128        | 2.538        | 2.634    |                                    |            |                                    | 19.3       |                                    | 20.4       | Year      |

Notes: Monthly average cash balance provided by Office of the State Treasurer.

Cumulative percent changes are based on cumulative average to date in current and prior year periods.

N/A: Not Available.

## CHANGE IN ASSETS FROM PRIOR YEAR MONTH (Dollars in Millions)

| MONTH   | FY 2010 | FY 2011   | FY 2012 | FY 2013 | FY 2014 | FY 2015 |
|---------|---------|-----------|---------|---------|---------|---------|
| JUL     | (407.4) | (7.4)     | 254.8   | 470.6   | 108.4   | 325.9   |
| AUG     | (263.7) | 38.6      | 295.5   | 542.3   | 180.3   | 242.6   |
| SEP     | (227.5) | 158.4     | 282.6   | 563.3   | 116.0   | 282.9   |
| OCT     | (223.3) | 165.0     | 99.9    | 645.6   | 219.0   | 204.9   |
| NOV     | 7.2     | (46.9)    | 129.5   | 561.1   | 448.5   | 92.3    |
| DEC     | 341.1   | (431.2)   | 631.4   | 443.5   | 400.0   | 62.4    |
| JAN     | 377.4   | (883.2)   | 1,051.8 | 541.4   | 329.2   | 119.5   |
| FEB     | 573.2   | (676.2)   | 1,078.3 | 96.6    | 723.0   | (88.8)  |
| MAR     | 496.5   | (538.6)   | 861.7   | 51.3    | 1,081.6 | (460.4) |
| APR     | 265.0   | (170.0)   | 642.3   | 168.9   | 428.7   | 59.7    |
| MAY     | 198.3   | (137.2)   | 756.5   | 109.5   | 484.6   | 93.4    |
| JUN     | 236.5   | (57.6)    | 760.2   | 132.7   | 405.7   |         |
| YEAR 1/ | 1,373.4 | (2,586.3) | 6,844.4 | 4,326.9 | 4,925.0 | 934.5   |

## EARNINGS AS ANNUALIZED RETURN ON ASSETS (Percent)

| MONTH | FY 2010 | FY 2011 | FY 2012 | FY 2013 | FY 2014 | FY 2015 |
|-------|---------|---------|---------|---------|---------|---------|
| JUL   | 4.79    | 3.56    | 2.50    | 1.75    | 1.17    | 0.80    |
| AUG   | 3.40    | 2.84    | 1.98    | 1.47    | 0.86    | 0.69    |
| SEP   | 3.22    | 2.16    | 1.51    | 1.18    | 0.78    | 0.62    |
| OCT   | 2.57    | 1.86    | 1.72    | 0.95    | 0.67    | 0.55    |
| NOV   | 3.18    | 2.16    | 1.61    | 1.24    | 0.57    | 0.55    |
| DEC   | 2.90    | 3.27    | 1.62    | 1.27    | 1.13    | 0.82    |
| JAN   | 2.72    | 4.01    | 1.74    | 1.25    | 0.67    | 0.59    |
| FEB   | 2.13    | 2.73    | 1.49    | 1.10    | 0.62    | 0.63    |
| MAR   | 2.55    | 2.96    | 1.44    | 1.25    | 0.62    | 0.77    |
| APR   | 2.77    | 2.90    | 1.43    | 1.02    | 0.69    | 0.67    |
| MAY   | 3.06    | 2.80    | 1.63    | 1.27    | 0.70    | 0.63    |
| JUN   | 2.69    | 3.07    | 1.49    | 1.19    | 0.91    |         |
| YEAR  | 2.95    | 2.79    | 1.66    | 1.24    | 0.77    | 1.21    |

## CHANGE IN EARNINGS FROM PRIOR YEAR MONTH: BY RATE &amp; VOLUME

| MONTH   | FY 2014 |        |       | FY 2015 |        |        |
|---------|---------|--------|-------|---------|--------|--------|
|         | RATE    | VOLUME | TOTAL | RATE    | VOLUME | TOTAL  |
| JUL     | (1.3)   | 1.0    | (0.3) | (0.8)   | 0.3    | (0.4)  |
| AUG     | (0.9)   | 0.9    | 0.0   | (0.4)   | 0.2    | (0.2)  |
| SEP     | (0.6)   | 0.7    | 0.1   | (0.4)   | 0.2    | (0.2)  |
| OCT     | (1.5)   | 0.9    | (0.6) | (0.3)   | 0.1    | (0.2)  |
| NOV     | (0.6)   | 0.8    | 0.1   | (0.05)  | 0.04   | (0.01) |
| DEC     | (0.6)   | 0.6    | (0.0) | (0.7)   | 0.1    | (0.6)  |
| JAN     | (1.1)   | 0.8    | (0.3) | (0.2)   | 0.1    | (0.1)  |
| FEB     | (0.8)   | 0.1    | (0.6) | 0.02    | (0.05) | (0.03) |
| MAR     | (0.3)   | 0.1    | (0.2) | 0.3     | (0.2)  | 0.1    |
| APR     | (0.6)   | 0.2    | (0.4) | (0.05)  | 0.03   | (0.0)  |
| MAY     | (0.5)   | 0.1    | (0.4) | (0.1)   | 0.1    | (0.1)  |
| JUN     | (0.5)   | 0.2    | (0.3) |         |        |        |
| YEAR 1/ | (9.4)   | 6.3    | (3.0) | (2.5)   | 0.8    | (1.8)  |

1/: Total year to date.

N/A: Not Available.

Source: Board of Economic Advisors as compiled from "General Revenue Investment Report" data provided by Office of the S. C. State Treasurer.

**Estate Tax**

(\$ millions)

| Month              | Actual     |            |            | FY 13-14   | FY 14-15 | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:                                 |            | Changes<br>to Monthly<br>Pattern |
|--------------------|------------|------------|------------|------------|----------|-------------------------|-------------------------------|-----------------------------------|--|------------|----------------------------------|
|                    | FY 10-11   | FY 11-12   | FY 12-13   |            |          |                         |                               |                                   | Actual FY 13-14<br>to Actual FY 14-15<br>Monthly | Cumulative |                                  |
| July               | 0.001      | 0.0        | 0.0        | 0.0        | 0.0      | 0.0                     | 0.0                           | 0.0                               | ---  | ---        | 0.0                              |
| August             | 0.001      | 0.003      | 0.0        | 0.0        | 0.0      | 0.0                     | 0.0                           | 0.0                               | ---  | ---        | 0.0                              |
| September          | 0.001      | 0.0        | 0.0        | 0.0        | 0.0      | 0.0                     | 0.0                           | 0.0                               | ---  | ---        | 0.0                              |
| October            | 0.00001    | (0.144)    | 0.0        | 0.0        | 0.0      | 0.0                     | 0.0                           | 0.0                               | ---  | ---        | 0.0                              |
| November           | 0.001      | 0.0        | 0.0        | 0.0        | 0.0      | 0.0                     | 0.0                           | 0.0                               | ---  | ---        | 0.0                              |
| December           | 0.001      | 0.0        | 0.0        | 0.0        | 0.0      | 0.0                     | 0.0                           | 0.0                               | ---  | ---        | 0.0                              |
| January            | 0.005      | 0.0        | 0.0        | 0.0        | 0.0      | 0.0                     | 0.0                           | 0.0                               | ---  | ---        | 0.0                              |
| February           | 0.0        | 0.0        | 0.0        | 0.0        | 0.0      | 0.0                     | 0.0                           | 0.0                               | ---  | ---        | 0.0                              |
| March              | 0.0        | 0.0        | 0.0        | 0.0        | 0.0      | 0.0                     | 0.0                           | 0.0                               | ---  | ---        | 0.0                              |
| April              | 0.0002     | 0.0        | 0.0        | 0.0        | 0.0      | 0.0                     | 0.0                           | 0.0                               | ---  | ---        | 0.0                              |
| May                | 0.0        | 0.0        | 0.0        | 0.0        | 0.0      | 0.0                     | 0.0                           | 0.0                               | ---  | ---        | 0.0                              |
| June Prelim.       | 0.0004     | 0.0        | 0.0        | 0.0        |          | 0.0                     |                               |                                   |  |            | 0.0                              |
| <u>Mth13 Close</u> | <u>0.0</u> | <u>0.0</u> | <u>0.0</u> | <u>0.0</u> |          | <u>0.0</u>              |                               |                                   |  |            | <u>0.0</u>                       |
| Fiscal Year        | 0.008      | (0.141)    | 0.0        | 0.0        | 0.0      | 0.0                     |                               |                                   |  |            | 0.0                              |

1/ Growth rate needed to meet the BEA estimate = 0.0%

Notes: For death occurring in 2014, the federal estate tax exemption is \$5,340,000, as indexed for inflation, with a top tax rate of 40%.  
Data for periods shown include any Gift Tax collections, as applicable.

N.A.: Not available.

05/29/15 BEA Revised Estimate, FY 2014-15

**Insurance Tax - Total**  
(\$ millions)

| Month              | Actual     |            |            |              |          | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes                                  |            | 2/<br>Changes<br>to Monthly<br>Pattern |
|--------------------|------------|------------|------------|--------------|----------|-------------------------|-------------------------------|-----------------------------------|--|------------|--|
|                    | FY 10-11   | FY 11-12   | FY 12-13   | FY 13-14     | FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>to Actual FY 14-15<br>Monthly | Cumulative |  |
| July               | 6.5        | 5.2        | 5.1        | 1.7          | 1.0      | 3.1                     | (2.1)                         | (2.1)                             | (37.9)   | (37.9)     | 0.0                                    |
| August             | 1.2        | 5.2        | 2.6        | 3.0          | 1.1      | 1.6                     | (0.5)                         | (2.6)                             | (65.3)   | (55.6)     | 0.0                                    |
| September          | 43.4       | 32.8       | 55.7       | 41.7         | 69.9     | 62.3                    | 7.6                           | 5.0                               | 67.8   | 55.3       | 0.0                                    |
| October            | 16.7       | 4.2        | 7.6        | (2.2)        | 3.4      | 7.5                     | (4.1)                         | 0.9                               | 252.7  | 70.7       | 5.5                                    |
| November           | (0.3)      | 1.8        | 2.3        | 1.2          | 1.1      | 1.0                     | 0.1                           | 1.0                               | (12.2)   | 68.5       | 0.0                                    |
| December           | 34.2       | 34.7       | 35.2       | 40.6         | 43.1     | 41.3                    | 1.8                           | 2.7                               | 6.2  | 39.0       | 0.0                                    |
| January            | 3.6        | 4.6        | 3.6        | 1.3          | 0.9      | 0.9                     | (0.0)                         | 2.7                               | (33.0)   | 37.9       | 0.0                                    |
| February           | 2.9        | 2.9        | 2.8        | 2.2          | 2.8      | 2.3                     | 0.5                           | 3.2                               | 27.0   | 37.7       | 0.0                                    |
| March              | 42.7       | 43.4       | 44.2       | 52.4         | 48.8     | 51.0                    | (2.1)                         | 1.0                               | (6.9)  | 21.2       | 0.0                                    |
| April              | 3.4        | 4.2        | 0.8        | 1.1          | 1.0      | 1.1                     | (0.2)                         | 0.9                               | (11.5)   | 21.0       | 0.0                                    |
| May                | 2.6        | 3.1        | 6.2        | 1.3          | 1.1      | 0.8                     | 0.2                           | 1.1                               | (21.2)   | 20.6       | 0.0                                    |
| June Prelim.       | 29.9       | 28.9       | 33.5       | 41.3         |          | 41.7                    |                               |                                   |  |            | 0.0                                    |
| <u>Mth13 Close</u> | <u>0.1</u> | <u>0.0</u> | <u>1.4</u> | <u>(0.0)</u> |          | <u>(0.0)</u>            |                               |                                   |  |            | <u>0.0</u>                             |
| Fiscal Year        | 187.0      | 171.1      | 201.0      | 185.6        | 174.1    | 214.7                   |                               |                                   |  |            | 5.5                                    |

1/ The growth rate needed to meet the BEA estimate = 15.6%

2/ Changes offset timing differences by Dept. of Insurance (DOI) for annual and/or biennial deposits to General Fund. For detailed shifts, refer to respective Insurance Tax component on pp. 39-41, where applicable.

N.A.: Not available.

**Insurance, Premium Taxes**

(\$ millions)

| Month              | Actual     |            |            |            |          | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:                                 |            | 2/<br>Changes<br>to Monthly<br>Pattern |
|--------------------|------------|------------|------------|------------|----------|-------------------------|-------------------------------|-----------------------------------|--|------------|--|
|                    | FY 10-11   | FY 11-12   | FY 12-13   | FY 13-14   | FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>to Actual FY 14-15<br>Monthly | Cumulative |  |
| July               | 5.7        | 4.2        | 1.7        | 0.0        | 0.01     | 0.0                     | (0.0)                         | (0.0)                             | (22.2)   | (22.2)     | 0.0                                    |
| August             | 0.5        | 1.8        | 1.2        | 0.0        | 0.003    | 0.0                     | 0.0                           | (0.0)                             | 30.8   | (10.3)     | 0.0                                    |
| September          | 29.6       | 30.6       | 34.7       | 38.6       | 41.8     | 39.1                    | 2.7                           | 2.7                               | 8.4  | 8.4        | 0.0                                    |
| October            | 3.0        | 3.3        | 2.5        | (3.6)      | 0.01     | 1.9                     | (1.9)                         | 0.8                               | 100.2  | 19.7       | 5.5                                    |
| November           | 1.3        | 1.1        | 1.6        | 0.1        | 0.0      | 0.1                     | (0.1)                         | 0.7                               | (100.0)  | 19.5       | 0.0                                    |
| December           | 32.3       | 33.0       | 33.3       | 38.6       | 40.9     | 39.2                    | 1.7                           | 2.4                               | 6.0  | 12.4       | 0.0                                    |
| January            | 2.8        | 3.5        | 2.0        | 0.01       | 0.01     | 0.0                     | (0.0)                         | 2.4                               | (11.8)   | 12.4       | 0.0                                    |
| February           | 2.3        | 2.0        | 2.1        | 1.5        | 2.0      | 1.5                     | 0.5                           | 2.9                               | 32.8   | 12.8       | 0.0                                    |
| March              | 40.9       | 39.8       | 42.2       | 47.9       | 46.5     | 48.6                    | (2.1)                         | 0.8                               | (2.8)  | 6.7        | 0.0                                    |
| April              | 2.7        | 1.6        | 0.0        | 0.1        | 0.04     | 0.1                     | (0.1)                         | 0.7                               | (53.8)   | 6.7        | 0.0                                    |
| May                | 1.8        | 2.9        | 5.5        | 0.0        | 0.4      | 0.0                     | 0.4                           | 1.1                               | 2,354.5  | 6.9        | 0.0                                    |
| June Prelim.       | 28.4       | 27.2       | 31.8       | 39.0       |          | 39.6                    |                               |                                   |  |            | 0.0                                    |
| <u>Mth13 Close</u> | <u>0.2</u> | <u>0.0</u> | <u>1.4</u> | <u>0.0</u> |          | <u>0.0</u>              |                               |                                   |  |            | <u>0.0</u>                             |
| Fiscal Year        | 151.4      | 151.0      | 159.9      | 162.1      | 131.6    | 170.2                   |                               |                                   |  |            | 5.5                                    |

1/ The growth rate needed to meet the BEA estimate = 5.0%

Guideline includes loss of -\$3.335 Million, net of tax credits for coverage outside of designated coastal areas [Act 191 of 2014 (S.569)].

2/ Pattern change offsets timing pattern in transition to quarterly reporting of broker premiums in FY'14.

N.A.: Not available.

Notes: Premium Tax is net of applicable tax credits, which are usually deducted in June or 13th month. Credits are recorded as follows:

Jobs Tax, Health Insurance Pool, Life and Health Guarantee Assn., and as the total of Research/Premium/Other Credits.

Total tax credits in selected fiscal years: FY10: 15.337; FY11: 7.475; FY12: 14.414; FY13: 9.091; FY14: 9.583; FY15 Estimate: 8.000.

05/29/15 BEA Revised Estimate, FY 2014-15

**Insurance, License Taxes**  
(\$ millions)

| Month              | Actual       |            |              |            |          | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:                                 |            | Changes<br>to Monthly<br>Pattern |
|--------------------|--------------|------------|--------------|------------|----------|-------------------------|-------------------------------|-----------------------------------|--|------------|----------------------------------|
|                    | FY 10-11     | FY 11-12   | FY 12-13     | FY 13-14   | FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>to Actual FY 14-15<br>Monthly | Cumulative |                                  |
| July               | 0.7          | 0.9        | 2.8          | 1.6        | 1.0      | 3.1                     | (2.1)                         | (2.1)                             | (40.0)   | (40.0)     |                                  |
| August             | 0.7          | 3.3        | 1.3          | 2.9        | 1.0      | 1.5                     | (0.5)                         | (2.6)                             | (66.4)   | (57.0)     |                                  |
| September          | 12.9         | 1.1        | 19.8         | 1.9        | 26.8     | 21.9                    | 5.0                           | 2.4                               | 1,349.3  | 352.2      |                                  |
| October            | 13.6         | 0.8        | 5.0          | 1.4        | 3.3      | 5.6                     | (2.3)                         | 0.1                               | 134.5  | 313.0      |                                  |
| November           | (1.7)        | 0.7        | 0.7          | 1.0        | 1.0      | 0.8                     | 0.2                           | 0.3                               | (2.5)  | 276.5      |                                  |
| December           | 0.7          | 0.7        | 0.8          | 0.7        | 0.9      | 0.9                     | 0.0                           | 0.3                               | 29.1   | 258.6      |                                  |
| January            | 0.8          | 1.0        | 0.6          | 1.1        | 0.8      | 0.7                     | 0.1                           | 0.4                               | (25.3)   | 229.4      |                                  |
| February           | 0.6          | 0.9        | 0.6          | 0.6        | 0.6      | 0.7                     | (0.0)                         | 0.4                               | 12.7   | 218.2      |                                  |
| March              | 0.8          | 2.4        | 0.7          | 2.9        | 0.8      | 0.8                     | 0.1                           | 0.5                               | (71.3)   | 158.0      |                                  |
| April              | 0.7          | 2.3        | 0.7          | 0.7        | 0.8      | 0.8                     | 0.0                           | 0.5                               | 8.4  | 150.5      |                                  |
| May                | 0.7          | 0.1        | 0.7          | 1.3        | 0.6      | 0.8                     | (0.2)                         | 0.3                               | (55.0)   | 134.3      |                                  |
| June Prelim.       | 0.7          | 0.3        | 0.7          | 0.9        |          | 0.7                     |                               |                                   |  |            |                                  |
| <u>Mth13 Close</u> | <u>(0.1)</u> | <u>0.0</u> | <u>(0.0)</u> | <u>0.0</u> |          | <u>(0.0)</u>            |                               |                                   |  |            |                                  |
| Fiscal Year        | 31.1         | 14.5       | 34.5         | 17.0       | 37.6     | 38.0                    |                               |                                   |  |            | 0.0                              |

1/ The growth rate needed to meet the BEA estimate 124.2%  
N.A.: Not available.

Notes: Biennial licensing of insurance firms, brokers, agents and adjustors since FY 1992-93.  
Guideline distribution in FY'15 is based on comparable biennial licensing trend in FY'13.  
Adjusted growth rate, based on comparable trend in FY'13, = 10.4%

05/29/15 BEA Revised Estimate, FY 2014-15

**Insurance, Retaliatory and Other Fees**

(\$ millions)

| Month              | Actual       |            |            |            |          | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:                                 |            | Changes<br>to Monthly<br>Pattern |
|--------------------|--------------|------------|------------|------------|----------|-------------------------|-------------------------------|-----------------------------------|--|------------|----------------------------------|
|                    | FY 10-11     | FY 11-12   | FY 12-13   | FY 13-14   | FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>to Actual FY 14-15<br>Monthly | Cumulative |                                  |
| July               | 0.07         | 0.07       | 0.7        | 0.0        | 0.06     | 0.05                    | 0.02                          | 0.02                              | 29.1   | 29.1       |                                  |
| August             | 0.1          | 0.05       | 0.0        | 0.1        | 0.1      | 0.1                     | (0.1)                         | (0.0)                             | (42.6)   | (22.2)     |                                  |
| September          | 0.8          | 1.0        | 1.2        | 1.3        | 1.3      | 1.2                     | 0.0                           | (0.0)                             | (1.2)  | (3.7)      |                                  |
| October            | 0.07         | 0.07       | 0.1        | 0.0        | 0.1      | 0.0                     | 0.1                           | 0.1                               | 635.4  | 2.2        |                                  |
| November           | 0.11         | 0.06       | 0.0        | 0.1        | 0.1      | 0.1                     | (0.1)                         | 0.0                               | (37.5)   | (1.3)      |                                  |
| December           | 1.2          | 1.1        | 1.1        | 1.3        | 1.3      | 1.3                     | 0.0                           | 0.0                               | 0.0  | (0.7)      |                                  |
| January            | 0.07         | 0.05       | 1.1        | 0.2        | 0.1      | 0.2                     | (0.2)                         | (0.1)                             | (69.9)   | (5.8)      |                                  |
| February           | 0.06         | 0.07       | 0.1        | 0.1        | 0.2      | 0.1                     | 0.0                           | (0.1)                             | 25.5   | (4.4)      |                                  |
| March              | 1.1          | 1.2        | 1.2        | 1.6        | 1.4      | 1.6                     | (0.1)                         | (0.2)                             | (9.9)  | (6.2)      |                                  |
| April              | 0.08         | 0.33       | 0.0        | 0.3        | 0.1      | 0.3                     | (0.1)                         | (0.4)                             | (53.3)   | (8.6)      |                                  |
| May                | 0.05         | 0.0        | 0.1        | 0.1        | 0.1      | 0.1                     | 0.1                           | (0.3)                             | 93.1   | (7.4)      |                                  |
| June Prelim.       | 0.8          | 1.5        | 1.0        | 1.4        |          | 1.4                     |                               |                                   |  |            |                                  |
| <u>Mth13 Close</u> | <u>0.004</u> | <u>0.0</u> | <u>0.0</u> | <u>0.0</u> | <u>—</u> | <u>0.0</u>              |                               |                                   |  |            |                                  |
| Fiscal Year        | 4.5          | 5.6        | 6.6        | 6.6        | 4.8      | 6.5                     |                               |                                   |  |            | 0.0                              |

1/ The growth rate needed to meet the BEA estimate = -1.6%

N.A.: Not available.

**Motor Vehicle Licenses**  
(\$ millions)

| Month              | Actual         |                |                |                |                | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:                                 |            | Changes<br>to Monthly<br>Pattern |
|--------------------|----------------|----------------|----------------|----------------|----------------|-------------------------|-------------------------------|-----------------------------------|--|------------|----------------------------------|
|                    | 2/<br>FY 10-11 | 2/<br>FY 11-12 | 2/<br>FY 12-13 | 2/<br>FY 13-14 | 2/<br>FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>to Actual FY 14-15<br>Monthly | Cumulative |                                  |
| July               | (0.1)          | (0.1)          | 0.4            | (0.1)          | (0.2)          | (0.2)                   | (0.0)                         | (0.0)                             | (24.8)   | 24.8       |                                  |
| August             | 1.0            | 1.2            | 0.4            | 0.9            | 0.7            | 0.9                     | (0.2)                         | (0.2)                             | (18.6)   | (27.6)     |                                  |
| September          | 2.0            | 1.1            | 0.9            | 0.9            | 0.6            | 0.9                     | (0.3)                         | (0.5)                             | (29.2)   | (28.5)     |                                  |
| October            | 1.6            | 0.9            | 0.7            | 0.8            | 0.9            | 0.8                     | 0.1                           | (0.4)                             | 16.4   | (13.5)     |                                  |
| November           | 0.6            | 0.4            | 0.8            | 0.9            | 1.0            | 0.9                     | 0.1                           | (0.3)                             | 9.4  | (7.3)      |                                  |
| December           | 0.9            | 1.0            | 0.7            | 0.8            | 0.8            | 0.8                     | (0.0)                         | (0.3)                             | (1.2)  | (6.1)      |                                  |
| January            | 0.6            | 0.9            | 0.7            | 0.8            | 0.9            | 0.8                     | 0.1                           | (0.2)                             | 17.6   | (2.4)      |                                  |
| February           | 1.9            | 0.7            | 0.8            | 0.8            | 0.7            | 0.8                     | (0.1)                         | (0.3)                             | (10.7)   | (3.6)      |                                  |
| March              | 1.1            | 0.9            | 0.8            | 0.8            | 1.0            | 0.8                     | 0.1                           | (0.2)                             | 15.3   | (1.2)      |                                  |
| April              | 0.9            | 0.9            | 0.9            | 0.9            | 0.8            | 1.0                     | (0.2)                         | (0.4)                             | (17.9)   | (3.3)      |                                  |
| May                | 1.2            | 0.9            | 0.9            | 0.9            | 1.0            | 1.0                     | 0.0                           | (0.4)                             | 3.2  | (2.6)      |                                  |
| June Prelim.       | (8.0)          | 0.8            | 0.9            | 0.9            |                | 0.9                     |                               |                                   |  |            |                                  |
| <u>Mth13 Close</u> | <u>11.5</u>    | <u>0.9</u>     | <u>0.6</u>     | <u>0.9</u>     |                | <u>0.9</u>              |                               |                                   |  |            |                                  |
| Fiscal Year        | 15.4           | 10.4           | 9.6            | 10.3           | 8.3            | 10.5                    |                               |                                   |  |            | 0.0                              |

1/ The growth rate needed to meet the BEA estimate = 2.0%

2/ Net of allocations to Dept. of Transportation's (DOT) State Highway Fund, State Infrastructure Bank (SIB) and State Non-federal Aid Highway Fund (NFH) pursuant to Act 176 of 2005, as amended, where applicable.

Notes: June in FY'11 included \$4.4 Million in non-recurring revenue earmarked for DOT yet not transferred-out by close of FY'11.

Motor Vehicle Licenses were classified as earmarked revenue prior to FY 1993-94.

N.A.: Not available.

**Workers' Compensation Insurance Tax**

(\$ millions)

| Month              | Actual      |            |            |            |          | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:                                 |            | Changes<br>to Monthly<br>Pattern |
|--------------------|-------------|------------|------------|------------|----------|-------------------------|-------------------------------|-----------------------------------|--|------------|----------------------------------|
|                    | FY 10-11    | FY 11-12   | FY 12-13   | FY 13-14   | FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>to Actual FY 14-15<br>Monthly | Cumulative |                                  |
| July               | (1.1)       | 0.1        | (0.1)      | (0.4)      | (1.0)    | (0.4)                   | (0.6)                         | (0.6)                             | ---  | ---        |                                  |
| August             | (0.6)       | (0.3)      | (0.6)      | (0.4)      | (0.8)    | (0.4)                   | (0.4)                         | (1.1)                             | (100.4)  | 127.9      |                                  |
| September          | 4.4         | 4.2        | 3.6        | 3.2        | 2.9      | 3.0                     | (0.1)                         | (1.2)                             | (9.6)  | (54.8)     |                                  |
| October            | (0.4)       | (0.4)      | (0.2)      | (1.2)      | (0.8)    | (1.1)                   | 0.3                           | (0.8)                             | 34.2   | (75.7)     |                                  |
| November           | (0.4)       | (0.9)      | (0.3)      | (1.2)      | (0.8)    | (1.1)                   | 0.3                           | (0.5)                             | 34.3   | 1,816.2    |                                  |
| December           | 3.5         | 2.8        | 3.3        | 3.2        | 2.9      | 3.0                     | (0.1)                         | (0.6)                             | (9.1)  | (24.4)     |                                  |
| January            | (0.4)       | (0.4)      | (0.3)      | (0.9)      | (0.8)    | (0.8)                   | 0.0                           | (0.6)                             | 6.8  | (30.9)     |                                  |
| February           | (0.5)       | (0.3)      | (0.7)      | (0.8)      | (0.8)    | (0.8)                   | (0.0)                         | (0.6)                             | 0.6  | (46.9)     |                                  |
| March              | 5.4         | 4.9        | 5.4        | 3.3        | 3.5      | 3.1                     | 0.4                           | (0.2)                             | 6.1  | (10.5)     |                                  |
| April              | (0.2)       | (0.8)      | (0.1)      | (0.4)      | (0.8)    | (0.4)                   | (0.4)                         | (0.6)                             | (97.8)   | (20.4)     |                                  |
| May                | (0.5)       | (1.0)      | (0.6)      | (1.7)      | (0.8)    | (1.6)                   | 0.8                           | 0.2                               | 53.1   | (0.0)      |                                  |
| June Prelim.       | 2.1         | 2.2        | 1.8        | 3.1        |          | 2.9                     |                               |                                   |  |            |                                  |
| <u>Mth13 Close</u> | <u>0.02</u> | <u>0.0</u> | <u>0.1</u> | <u>2.4</u> |          | <u>2.2</u>              |                               |                                   |  |            |                                  |
| Fiscal Year        | 11.4        | 10.1       | 11.5       | 8.2        | 2.7      | 7.7                     |                               |                                   |  |            | 0.0                              |

1/ The growth rate needed to meet the BEA estimate = -6.4%

N.A.: Not available.

**All Other Balance**

(\$ millions)

| Month              | FY 10-11           | Actual          |              | FY 13-14     | FY 14-15     | 1/<br>Guide  | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:                                 |            | 2/<br>Changes<br>to Monthly<br>Pattern |
|--------------------|--------------------|-----------------|--------------|--------------|--------------|--------------|-------------------------------|-----------------------------------|--|------------|--|
|                    |                    | FY 11-12        | FY 12-13     |              |              | FY 14-15     |                               |                                   | Actual FY 13-14<br>to Actual FY 14-15<br>Monthly | Cumulative |  |
| July               | (1.2)              | (0.7)           | 0.09         | 0.19         | 0.35         | 0.2          | 0.2                           | 0.2                               | 88.3   | 88.3       | 0.0                                    |
| August             | 0.1                | 0.1             | 0.07         | 0.15         | 0.83         | 0.2          | 0.7                           | 0.8                               | 457.2  | 251.0      | 0.0                                    |
| September          | 1.3                | 1.0             | 0.6          | 0.3          | 0.3          | 0.3          | (0.1)                         | 0.8                               | (16.2)   | 118.2      | 0.0                                    |
| October            | 0.2                | 0.4             | 0.7          | 0.8          | 0.7          | 0.9          | (0.2)                         | 0.6                               | (15.1)   | 43.7       | 0.0                                    |
| November           | 0.6                | 0.9             | 0.3          | 0.2          | 0.6          | 0.2          | 0.4                           | 1.0                               | 178.6  | 60.7       | 0.0                                    |
| December           | 3.6                | 3.8             | 5.7          | 4.8          | 5.5          | 5.0          | 0.6                           | 1.6                               | 14.9   | 27.0       | 0.0                                    |
| January            | 12.3               | 12.6            | 12.5         | 12.6         | 11.6         | 12.9         | (1.3)                         | 0.3                               | (7.8)  | 4.1        | 0.0                                    |
| February           | 0.7                | 0.4             | 0.1          | 0.1          | 0.1          | 0.1          | (0.0)                         | 0.3                               | (14.8)   | 4.0        | 0.0                                    |
| March              | 0.9                | 0.5             | 0.7          | 1.1          | 0.3          | 1.1          | (0.8)                         | (0.6)                             | (75.0)   | (0.2)      | 0.0                                    |
| April              | 0.2                | 0.2             | 0.2          | 0.1          | 0.2          | 0.1          | 0.1                           | (0.5)                             | 45.4   | 0.2        | 0.0                                    |
| May                | 0.1                | 0.04            | (0.05)       | (0.2)        | 0.1          | 0.0          | 0.1                           | (0.4)                             | 142.0  | 1.5        | 0.2                                    |
| June Prelim.       | 10.3 <sup>3/</sup> | 10.3            | 11.4         | 11.0         |              | 11.2         |                               |                                   |  |            | 0.0                                    |
| <u>Mth13 Close</u> | <u>(0.03)</u>      | <u>(0.0004)</u> | <u>0.002</u> | <u>(0.0)</u> | <u>_____</u> | <u>(0.0)</u> |                               |                                   |  |            | <u>0.0</u>                             |
| Fiscal Year        | 29.0 <sup>3/</sup> | 29.6            | 32.3         | 31.2         | 20.6         | 32.3         |                               |                                   |  |            | 0.2                                    |

1/ The growth rate needed to meet the BEA estimate = 3.3% ; whereas growth, adjusted for net pattern change, = 2.7%

2/ Reversal of negative values to smooth prior year trend (-. 188, May 2014 in FY'14).

3/ Collections are net of \$35,706 "transferred-out" pursuant to Part 1B Proviso 90.16 of Act 291 of 2010 (Increased Enforcement).

Notes: All Other Balance includes the following revenue sources: Aircraft (\$4.382 Mil.), Private RR Car Lines (\$3.632 Mil.);

Public Service Authority (\$21.382 Mil.), Retailer License (\$0.748 Mil.), and Savings and Loan Assocs. (\$2.121 Mil.)

Fertilizer Inspection Tax/License Fees shifted to Earmarked Funds in FY 2002-03.

A prior allocation of Petroleum Inspection Tax to the General Fund was phased out during fiscal years 2007-2008.

N.A.: Not available.

**Miscellaneous Revenue**

(\$ millions)

| Month              | Actual     |            |            |            |          | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:                                 |            | 2/<br>Changes<br>to Monthly<br>Pattern |
|--------------------|------------|------------|------------|------------|----------|-------------------------|-------------------------------|-----------------------------------|--|------------|--|
|                    | FY 10-11   | FY 11-12   | FY 12-13   | FY 13-14   | FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>to Actual FY 14-15<br>Monthly | Cumulative |  |
| July               | 1.2        | 0.9        | 1.0        | 4.2        | 1.1      | 0.8                     | 0.3                           | 0.3                               | (74.8)   | (74.8)     | (3.4)                                  |
| August             | 1.3        | 2.7        | 1.6        | 2.1        | 1.9      | 1.8                     | 0.01                          | 0.3                               | (11.2)   | (53.8)     | 0.0                                    |
| September          | 4.5        | 1.9        | 4.8        | 4.7        | 5.3      | 4.6                     | 0.7                           | 1.1                               | 13.4   | (25.3)     | 0.0                                    |
| October            | 1.2        | 4.9        | 4.5        | 1.2        | 1.5      | 2.6                     | (1.1)                         | (0.0)                             | 23.8   | (20.3)     | 1.7                                    |
| November           | 1.6        | 1.3        | 1.3        | 3.2        | 1.7      | 2.8                     | (1.1)                         | (1.1)                             | (47.6)   | (25.8)     | 0.0                                    |
| December           | 4.8        | 5.2        | 4.9        | 5.3        | 5.6      | 5.1                     | 0.5                           | (0.6)                             | 6.4  | (17.6)     | 0.0                                    |
| January            | 1.6        | 1.6        | 1.0        | 1.1        | 2.4      | 0.9                     | 1.4                           | 0.8                               | 122.0  | (10.8)     | 0.0                                    |
| February           | 1.2        | 1.2        | 1.7        | 1.1        | 1.4      | 1.5                     | (0.1)                         | 0.7                               | 21.5   | (9.2)      | 0.6                                    |
| March              | 4.0        | 7.6        | 5.1        | 5.5        | 5.3      | 5.5                     | (0.2)                         | 0.4                               | (3.2)  | (8.0)      | 0.3                                    |
| April              | 6.0        | 1.9        | 1.5        | 2.7        | 2.7      | 2.4                     | 0.3                           | 0.7                               | (0.4)  | (7.4)      | 0.0                                    |
| May                | 4.3        | 1.3        | 2.5        | 1.1        | 4.1      | 1.7                     | 2.4                           | 3.1                               | 279.2  | 2.3        | 0.8                                    |
| June Prelim.       | 11.0       | 8.3        | 6.3        | 7.9        |          | 7.5                     |                               |                                   |  |            | 0.0                                    |
| <u>Mth13 Close</u> | <u>0.4</u> | <u>0.1</u> | <u>2.2</u> | <u>1.1</u> |          | <u>1.0</u>              |                               |                                   |  |            | <u>0.0</u>                             |
| Fiscal Year        | 43.1       | 39.0       | 38.3       | 41.2       | 32.9     | 38.2                    |                               |                                   |  |            | (0.0)                                  |

1/ The growth rate needed to meet the BEA estimate = -7.3%

The adjusted growth rate, after accounting for changes to monthly pattern in footnote 2/ = -7.3%

2/ Changes to the monthly pattern in FY 2014-15 may include offsets for timing differences and/or non-recurring revenue in prior year. For details, refer to separate worksheets for Unclaimed Property Fund and Miscellaneous Balance.

N.A.: Not available.

**Unclaimed Property Fund**

(\$ millions)

| Month              | Actual     |            | FY 12-13   | FY 13-14   | FY 14-15 | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:                      |                    | Changes<br>to Monthly<br>Pattern |
|--------------------|------------|------------|------------|------------|----------|-------------------------|-------------------------------|-----------------------------------|---------------------------------------|--------------------|----------------------------------|
|                    | FY 10-11   | FY 11-12   |            |            |          |                         |                               |                                   | Actual FY 13-14<br>to Actual FY 14-15 | Monthly Cumulative |                                  |
| July               | 0.0        | 0.0        | 0.0        | 0.0        | 0.0      | 0.0                     | 0.0                           | 0.0                               | ---                                   | ---                |                                  |
| August             | 0.0        | 0.0        | 0.0        | 0.0        | 0.0      | 0.0                     | 0.0                           | 0.0                               | ---                                   | ---                |                                  |
| September          | 3.8        | 0.0        | 3.8        | 3.8        | 3.8      | 3.8                     | 0.0                           | 0.0                               | 0.0                                   | 0.0                |                                  |
| October            | 0.0        | 3.8        | 0.0        | 0.0        | 0.0      | 0.0                     | 0.0                           | 0.0                               | ---                                   | 0.0                |                                  |
| November           | 0.0        | 0.0        | 0.0        | 0.0        | 0.0      | 0.0                     | 0.0                           | 0.0                               | ---                                   | 0.0                |                                  |
| December           | 3.8        | 3.8        | 3.8        | 3.8        | 3.8      | 3.8                     | 0.0                           | 0.0                               | 0.0                                   | 0.0                |                                  |
| January            | 0.0        | 0.0        | 0.0        | 0.0        | 0.0      | 0.0                     | 0.0                           | 0.0                               | ---                                   | 0.0                |                                  |
| February           | 0.0        | 0.0        | 0.0        | 0.0        | 0.0      | 0.0                     | 0.0                           | 0.0                               | 0.0                                   | 0.0                |                                  |
| March              | 0.0        | 3.8        | 3.8        | 3.8        | 3.8      | 3.8                     | 0.0                           | 0.0                               | 0.0                                   | 0.0                |                                  |
| April              | 3.8        | 0.0        | 0.0        | 0.0        | 0.0      | 0.0                     | 0.0                           | 0.0                               | ---                                   | 0.0                |                                  |
| May                | 0.0        | 0.0        | 0.0        | 0.0        | 0.0      | 0.0                     | 0.0                           | 0.0                               | ---                                   | 0.0                |                                  |
| June Prelim.       | 3.8        | 3.8        | 3.8        | 3.8        |          | 3.8                     |                               |                                   |                                       |                    |                                  |
| <u>Mth13 Close</u> | <u>0.0</u> | <u>0.0</u> | <u>0.0</u> | <u>0.0</u> |          | <u>0.0</u>              |                               |                                   |                                       |                    |                                  |
| Fiscal Year        | 15.0       | 15.0       | 15.0       | 15.0       | 11.3     | 15.0                    |                               |                                   |                                       |                    | 0.0                              |

1/ The growth rate needed to meet the BEA estimate = 0.0%

N.A.: Not available.

**Miscellaneous Balance 1/**

(\$ millions)

| Month              | Actual     |            |            |            |          | 1/<br>Guide | Excess<br>Revenue | Cumulative<br>Revenue | Percent Changes:<br>Actual FY 13-14<br>to Actual FY 14-15 |            | 2/<br>Changes<br>to Monthly<br>Pattern |
|--------------------|------------|------------|------------|------------|----------|-------------|-------------------|-----------------------|---|------------|--|
|                    | FY 10-11   | FY 11-12   | FY 12-13   | FY 13-14   | FY 14-15 | FY 14-15    | +/- Est.          | +/- Est.              | Monthly   | Cumulative |  |
| July               | 1.2        | 0.9        | 1.0        | 4.2        | 1.1      | 0.8         | 0.3               | 0.3                   | (74.8)  | (74.8)     | (3.4)                                  |
| August             | 1.3        | 2.7        | 1.6        | 2.1        | 1.9      | 1.8         | 0.0               | 0.3                   | (11.2)  | (53.8)     | 0.0                                    |
| September          | 0.8        | 1.9        | 1.0        | 0.9        | 1.5      | 0.8         | 0.7               | 1.1                   | 68.2  | (38.3)     | 0.0                                    |
| October            | 1.2        | 1.1        | 4.5        | 1.2        | 1.5      | 2.6         | (1.1)             | (0.0)                 | 23.8  | (29.2)     | 1.7                                    |
| November           | 1.6        | 1.3        | 1.3        | 3.2        | 1.7      | 2.8         | (1.1)             | (1.1)                 | (47.6)  | (34.2)     | 0.0                                    |
| December           | 1.0        | 1.4        | 1.2        | 1.5        | 1.8      | 1.3         | 0.5               | (0.6)                 | 22.4  | (27.7)     | 0.0                                    |
| January            | 1.6        | 1.6        | 1.0        | 1.1        | 2.4      | 0.9         | 1.4               | 0.8                   | 122.0   | (16.5)     | 0.0                                    |
| February           | 1.2        | 1.2        | 1.7        | 1.1        | 1.4      | 1.5         | (0.1)             | 0.7                   | 21.5  | (13.7)     | 0.6                                    |
| March              | 4.0        | 3.8        | 1.4        | 1.7        | 1.6      | 1.8         | (0.2)             | 0.4                   | (9.9)   | (13.3)     | 0.3                                    |
| April              | 2.3        | 1.9        | 1.5        | 2.7        | 2.7      | 2.4         | 0.3               | 0.7                   | (0.4)   | (11.5)     | 0.0                                    |
| May                | 4.3        | 1.3        | 2.5        | 1.1        | 4.1      | 1.7         | 2.4               | 3.1                   | 279.2   | 3.6        | 0.8                                    |
| June Prelim.       | 7.3        | 4.6        | 2.5        | 4.2        |          | 3.7         |                   |                       |   |            | 0.0                                    |
| <u>Mth13 Close</u> | <u>0.4</u> | <u>0.1</u> | <u>2.2</u> | <u>1.1</u> |          | <u>1.0</u>  |                   |                       |   |            | <u>0.0</u>                             |
| Fiscal Year        | 28.1       | 24.0       | 23.3       | 26.2       | 21.7     | 23.2        |                   |                       |   |            | 0.0                                    |

1/ Miscellaneous Balance includes: Circuit & Family Court Fines (\$8.692 Mil.), Indirect Cost Recoveries (\$11.061 Mil.), Parole/Probation Supervisory Fees (\$3.393 Mil.), and Debt Service Transfers (\$.065 Mil.). Transfers of Mental Health Patient Fees to General Fund ended in FY'11.

The growth rate needed to meet the BEA estimate = -11.5%

2/ Reversal of timing difference offsets for Parole and Probation Fee transfers in Jul./Oct./Feb./Mar./May in FY'14 (+/- \$3.393 Million)

The adjusted growth rate, after accounting for monthly pattern changes, = -11.5%

N.A.: Not available.

# OTHER REVENUE SOURCES

**Accommodations Tax**

(\$ millions)

| Month       | Actual     |            |            | FY 13-14   | FY 14-15 | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:           |                               | Changes<br>to Monthly<br>Pattern |
|-------------|------------|------------|------------|------------|----------|-------------------------|-------------------------------|-----------------------------------|----------------------------|-------------------------------|----------------------------------|
|             | FY 10-11   | FY 11-12   | FY 12-13   |            |          |                         |                               |                                   | Actual FY 13-14<br>Monthly | Actual FY 14-15<br>Cumulative |                                  |
| July        | 5.8        | 6.1        | 7.2        | 7.8        | 7.7      | 8.2                     | (0.5)                         | (0.5)                             | (1.8)                      | (1.8)                         |                                  |
| August      | 7.8        | 8.2        | 8.1        | 8.5        | 9.2      | 8.9                     | 0.3                           | (0.2)                             | 8.5                        | 3.5                           |                                  |
| September   | 5.4        | 5.5        | 6.2        | 6.9        | 7.7      | 7.3                     | 0.4                           | 0.2                               | 10.9                       | 5.7                           |                                  |
| October     | 3.6        | 3.8        | 4.2        | 4.5        | 4.7      | 4.7                     | (0.0)                         | 0.1                               | 4.3                        | 5.5                           |                                  |
| November    | 2.6        | 3.0        | 3.4        | 3.7        | 4.2      | 3.9                     | 0.3                           | 0.4                               | 13.1                       | 6.4                           |                                  |
| December    | 2.4        | 2.4        | 2.4        | 2.7        | 2.9      | 2.8                     | 0.1                           | 0.6                               | 9.8                        | 6.7                           |                                  |
| January     | 1.6        | 1.8        | 1.9        | 2.3        | 2.4      | 2.4                     | 0.0                           | 0.6                               | 5.4                        | 6.6                           |                                  |
| February    | 1.4        | 1.7        | 1.9        | 2.0        | 2.2      | 2.1                     | 0.2                           | 0.7                               | 13.3                       | 6.9                           |                                  |
| March       | 2.0        | 3.0        | 2.2        | 2.4        | 2.7      | 2.5                     | 0.2                           | 0.9                               | 13.6                       | 7.3                           |                                  |
| April       | 3.1        | 5.8        | 3.9        | 4.0        | 4.1      | 4.2                     | (0.0)                         | 0.9                               | 3.9                        | 7.0                           |                                  |
| May         | 4.4        | 4.9        | 4.6        | 5.2        | 5.1      | 5.4                     | (0.3)                         | 0.6                               | (0.7)                      | 6.2                           |                                  |
| <u>June</u> | <u>3.7</u> | <u>4.6</u> | <u>4.9</u> | <u>5.5</u> |          | <u>5.8</u>              |                               |                                   |                            |                               |                                  |
| Fiscal Year | 43.8       | 50.9       | 50.9       | 55.4       | 53.0     | 58.1                    |                               |                                   |                            |                               | 0.0                              |

1/ The growth rate needed to meet the working estimate = 5.0%

Notes: Monthly data are preliminary, unaudited receipts compiled by the S. C. Department of Revenue.  
Values are amended to agree with screened data when it becomes available.

**Cigarette Tax Surcharge (@ \$0.025 per cigarette)**

(\$ millions)

| Month              | 2/         |            |            |            |          | 1/             | Excess Revenue +/- Est. | Cumulative Revenue +/- Est. | Percent Changes:        |                            | Changes to Monthly Pattern |
|--------------------|------------|------------|------------|------------|----------|----------------|-------------------------|-----------------------------|-------------------------|----------------------------|----------------------------|
|                    | FY 10-11   | FY 11-12   | FY 12-13   | FY 13-14   | FY 14-15 | Guide FY 14-15 |                         |                             | Actual FY 13-14 Monthly | Actual FY 14-15 Cumulative |                            |
| July               | NA         | 12.1       | 13.8       | 11.7       | 11.3     | 11.2           | 0.1                     | 0.1                         | (3.3)                   | (3.3)                      |                            |
| August             | 8.8        | 11.9       | 11.5       | 11.9       | 11.1     | 11.5           | (0.3)                   | (0.3)                       | (7.0)                   | (5.2)                      |                            |
| September          | 9.5        | 12.1       | 12.3       | 11.3       | 11.2     | 10.8           | 0.3                     | 0.1                         | (1.2)                   | (3.9)                      |                            |
| October            | 10.8       | 11.6       | 11.7       | 11.6       | 11.1     | 11.1           | (0.0)                   | 0.0                         | (4.4)                   | (4.0)                      |                            |
| November           | 10.4       | 11.7       | 12.0       | 11.5       | 11.4     | 11.0           | 0.4                     | 0.4                         | (0.8)                   | (3.4)                      |                            |
| December           | 11.0       | 11.0       | 10.9       | 10.3       | 10.2     | 9.9            | 0.3                     | 0.7                         | (0.9)                   | (3.0)                      |                            |
| January            | 11.2       | 11.8       | 11.0       | 10.9       | 10.5     | 10.4           | 0.1                     | 0.9                         | (3.0)                   | (3.0)                      |                            |
| February           | 9.4        | 10.0       | 10.5       | 9.9        | 8.9      | 9.5            | (0.6)                   | 0.3                         | (9.9)                   | (3.8)                      |                            |
| March              | 9.9        | 10.6       | 9.9        | 9.5        | 10.5     | 9.1            | 1.4                     | 1.7                         | 10.5                    | (2.4)                      |                            |
| April              | 11.9       | 12.2       | 11.0       | 10.6       | 10.6     | 10.2           | 0.4                     | 2.1                         | (0.1)                   | (2.2)                      |                            |
| May                | 11.2       | 11.1       | 11.2       | 11.6       | 8.2      | 11.1           | (3.0)                   | (0.9)                       | (29.5)                  | (4.8)                      |                            |
| June               | 12.0       | 12.5       | 12.3       | 11.6       |          | 11.1           |                         |                             |                         |                            |                            |
| <u>Mth13 Close</u> | <u>0.0</u> | <u>0.0</u> | <u>0.0</u> | <u>0.0</u> |          | <u>0.0</u>     |                         |                             |                         |                            |                            |
| Fiscal Year        | 116.2      | 138.7      | 138.1      | 132.5      | 115.1    | 127.1          |                         |                             |                         |                            | 0.0                        |

1/ Growth rate needed to meet the working estimate = -4.1%

2/ Gross collections to include \$10 Million annually for subsequent transfer-out to support combined appropriations for DHEC and MUSC. Timing of transfers by FYR: FY'11, Dec. '10; FY'12, Sep. '11; FY13, Aug. '12; FY14, Aug. '13; FY15, July '14.

NA: Not applicable. N/A: Not available.

Notes: A surtax in an amount equal to two and one-half cents on each cigarette subject to the tax imposed under Code Section 12-21-620(1) took effect on July 1, 2010. Notwithstanding another provision of law to the contrary, revenue imposed must be credited as follows:

- (1) \$5 Million annually to the Medical University of S.C. Hollings Cancer Center for use in cancer research.;
- (2) \$5 Million annually to the Smoking Prevention and Cessation Trust Fund created pursuant to Section 11-11-230(A);
- (3) The remaining annual revenue shall be deposited in the S.C. Medicaid Reserve Fund created pursuant to Section 11-11-230(B).

Monthly values exclude investment earnings.

**Education Improvement Act (EIA) 1/**  
(\$ millions)

(Accrual Basis Comparison) 2/

| Month              | Actual         |                |                |                |                | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:                                 |            | Changes<br>to Monthly<br>Pattern |
|--------------------|----------------|----------------|----------------|----------------|----------------|-------------------------|-------------------------------|-----------------------------------|--|------------|----------------------------------|
|                    | 4/<br>FY 10-11 | 4/<br>FY 11-12 | 4/<br>FY 12-13 | 4/<br>FY 13-14 | 4/<br>FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>to Actual FY 14-15<br>Monthly | Cumulative |                                  |
| July               | 0.007          | 0.0            | 0.01           | 0.01           | 0.19           | 0.0                     | 0.2                           | 0.2                               | 3,114.4  | 3,114.4    | 0.0                              |
| August             | 50.0           | 50.3           | 52.7           | 54.5           | 58.1           | 57.2                    | 0.9                           | 1.1                               | 6.6  | 6.9        | 0.0                              |
| September          | 47.5           | 49.3           | 51.3           | 54.0           | 56.7           | 56.7                    | 0.0                           | 1.1                               | 5.1  | 6.0        | 0.0                              |
| October            | 46.5           | 49.0           | 51.0           | 53.6           | 57.3           | 56.3                    | 1.0                           | 2.1                               | 6.9  | 6.3        | 0.0                              |
| November           | 43.6           | 44.9           | 47.9           | 51.2           | 55.2           | 53.8                    | 1.5                           | 3.6                               | 7.8  | 6.7        | 0.0                              |
| December           | 44.5           | 44.3           | 46.6           | 48.5           | 51.9           | 50.9                    | 1.0                           | 4.5                               | 7.0  | 6.7        | 0.0                              |
| January            | 52.1           | 55.2           | 55.4           | 59.7           | 62.8           | 62.6                    | 0.2                           | 4.7                               | 5.3  | 6.5        | 0.0                              |
| February           | 37.8           | 41.1           | 44.1           | 44.3           | 47.9           | 46.5                    | 1.4                           | 6.1                               | 8.1  | 6.7        | 0.0                              |
| March              | 43.9           | 46.0           | 45.4           | 47.7           | 49.8           | 50.1                    | (0.3)                         | 5.8                               | 4.4  | 6.4        | 0.0                              |
| April              | 49.8           | 54.6           | 54.3           | 57.1           | 59.0           | 60.0                    | (1.0)                         | 4.8                               | 3.3  | 6.0        | 0.0                              |
| May                | 49.0           | 49.9           | 53.1           | 55.6           | 57.5           | 58.4                    | (0.9)                         | 4.0                               | 3.5  | 5.8        | 0.0                              |
| June Prelim.       | 48.5           | 50.3           | 53.8           | 57.1           |                | 59.9                    |                               |                                   |  |            | 0.0                              |
| <u>Mth13 Close</u> | <u>54.5</u>    | <u>55.5</u>    | <u>56.1</u>    | <u>59.9</u>    |                | <u>62.9</u>             |                               |                                   |  |            | <u>0.0</u>                       |
| Fiscal Year        | 567.6          | 590.5          | 611.8          | 643.3          | 556.5          | 675.4                   |                               |                                   |  |            | 0.0                              |

1/ Includes Retail Sales and Use taxes and Casual Sales, Excise taxes at 1% rate. Excludes 4% tax allocation to General Fund, the 2% Accommodations Tax, the 1% Homestead Exemption Fund tax (06/01/07), and any "local option" sales taxes.

2/ Change in accounting basis from cash to modified accrual in FY 1990-91.

3/ Growth rate to meet BEA Working Estimate = 5.0% ; guideline includes an interest earnings estimate of \$75,000.

4/ Actual gross receipts and interest as reported in SCEIS/STARS. Intrafund revenue transfers are excluded.

**Homestead Exemption Fund (HEX)**

(Revenue Estimate Basis) 1/

(\$ millions)

| Month       | Actual      |             |             |             |            | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:                        |                        | Changes<br>to Monthly<br>Pattern |
|-------------|-------------|-------------|-------------|-------------|------------|-------------------------|-------------------------------|-----------------------------------|---|------------------------|----------------------------------|
|             | FY 10-11    | FY 11-12    | FY 12-13    | FY 13-14    | FY 14-15   |                         |                               |                                   | Actual FY 13-14<br>to Actual<br>Monthly | FY 14-15<br>Cumulative |                                  |
| July        | 46.2        | 48.8        | 49.0        | 50.0        | 53.9       | 53.0                    | 0.9                           | 0.9                               | 7.8                                     | 7.8                    |                                  |
| August      | 43.8        | 43.9        | 46.0        | 47.3        | 50.7       | 50.1                    | 0.5                           | 1.5                               | 7.1                                     | 7.4                    |                                  |
| September   | 42.4        | 44.0        | 45.4        | 47.6        | 49.9       | 50.4                    | (0.5)                         | 1.0                               | 5.0                                     | 6.6                    |                                  |
| October     | 43.2        | 44.8        | 46.2        | 48.7        | 52.2       | 51.6                    | 0.6                           | 1.6                               | 7.2                                     | 6.8                    |                                  |
| November    | 39.8        | 41.3        | 43.7        | 46.7        | 46.1       | 49.4                    | (3.3)                         | (1.7)                             | (1.2)                                   | 5.2                    |                                  |
| December    | 41.0        | 41.2        | 43.2        | 44.9        | 47.9       | 47.5                    | 0.4                           | (1.4)                             | 6.7                                     | 5.5                    |                                  |
| January     | 49.3        | 51.8        | 52.0        | 55.8        | 58.8       | 59.1                    | (0.3)                         | (1.7)                             | 5.4                                     | 5.4                    |                                  |
| February    | 35.0        | 37.9        | 40.7        | 39.4        | 42.3       | 41.8                    | 0.5                           | (1.1)                             | 7.3                                     | 5.6                    |                                  |
| March       | 40.4        | 41.6        | 41.3        | 43.6        | 45.3       | 46.2                    | (0.9)                         | (2.0)                             | 4.0                                     | 5.5                    |                                  |
| April       | 44.4        | 48.8        | 49.2        | 51.8        | 54.0       | 54.9                    | (0.9)                         | (2.9)                             | 4.1                                     | 5.3                    |                                  |
| May         | 44.2        | 44.7        | 47.7        | 47.8        | 51.3       | 50.7                    | 0.7                           | (2.2)                             | 7.3                                     | 5.5                    |                                  |
| <u>June</u> | <u>43.8</u> | <u>46.9</u> | <u>47.5</u> | <u>54.6</u> | <u>---</u> | <u>57.8</u>             |                               |                                   |   |                        |                                  |
| Fiscal Year | 513.5       | 535.7       | 552.0       | 578.2       | 552.4      | 612.4                   |                               |                                   |   |                        | 0.0                              |

1/ The growth rate needed to meet the BEA estimate = 5.9%

Guide is based on 02/13/15 working estimate for HEX additional one-cent sales and use tax, as applicable.

Notes: Data are collections for an additional Sales and Use Tax equal to 1% pursuant to Sections 1 and 2 of Act 388 of 2006, effective June 1, 2007. This presentation is 'net' of any investment earnings accrued. The tax does not apply to transient accommodations, the maximum tax on motor vehicles, and unprepared food purchased with USDA food coupons. Selected data values have been restated for fiscal years 2010-11, 2012-13 and 2013-14.

**S. C. Education Lottery Fund (SCEL)**

(Revenue Estimate Basis) 1/

(\$ millions)

| Month       | Actual      |             |             |             |          | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:                                 |            | Changes<br>to Monthly<br>Pattern |
|-------------|-------------|-------------|-------------|-------------|----------|-------------------------|-------------------------------|-----------------------------------|--|------------|----------------------------------|
|             | FY 10-11    | FY 11-12    | FY 12-13    | FY 13-14    | FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>to Actual FY 14-15<br>Monthly | Cumulative |                                  |
| July        | 19.1        | 18.0        | 14.8        | 31.6        | 30.0     | 32.7                    | (2.7)                         | (2.7)                             | (5.0)  | (5.0)      |                                  |
| August      | 20.9        | 25.5        | 30.0        | 22.9        | 25.4     | 23.8                    | 1.7                           | (1.0)                             | 10.8   | 1.7        |                                  |
| September   | 24.1        | 20.6        | 22.9        | 25.9        | 25.8     | 26.9                    | (1.0)                         | (2.1)                             | (0.4)  | 1.0        |                                  |
| October     | 15.2        | 21.7        | 22.1        | 31.4        | 31.1     | 32.5                    | (1.4)                         | (3.5)                             | (0.9)  | 0.5        |                                  |
| November    | 19.7        | 26.5        | 28.3        | 25.7        | 22.6     | 26.6                    | (4.0)                         | (7.5)                             | (12.1)   | (1.9)      |                                  |
| December    | 26.2        | 22.9        | 20.1        | 28.0        | 34.2     | 29.0                    | 5.2                           | (2.4)                             | 22.0   | 2.2        |                                  |
| January     | 16.2        | 22.8        | 28.8        | 28.4        | 29.6     | 29.4                    | 0.3                           | (2.1)                             | 4.5  | 2.5        |                                  |
| February    | 26.3        | 31.3        | 26.3        | 27.2        | 33.5     | 28.2                    | 5.3                           | 3.2                               | 23.2   | 5.0        |                                  |
| March       | 30.8        | 31.3        | 27.5        | 29.1        | 28.7     | 30.2                    | (1.5)                         | 1.7                               | (1.6)  | 4.3        |                                  |
| April       | 21.3        | 23.7        | 23.7        | 30.4        | 34.9     | 31.5                    | 3.4                           | 5.1                               | 14.8   | 5.4        |                                  |
| May         | 20.9        | 27.9        | 33.4        | 23.2        | 28.1     | 24.0                    | 4.1                           | 9.2                               | 21.4   | 6.6        |                                  |
| <u>June</u> | <u>30.4</u> | <u>25.4</u> | <u>22.7</u> | <u>19.5</u> |          | <u>20.2</u>             |                               |                                   |  |            |                                  |
| Fiscal Year | 271.1       | 297.7       | 300.6       | 323.4       | 324.0    | 335.0                   |                               |                                   |  |            | 0.0                              |

1/ The growth rate needed to meet the SCEL estimate = 3.6%

Guide is based on 02/13/15 working estimate for SCEL, to include unclaimed prizes.

N/A: Not Available.

Note: Gross game/fee receipts, less prize and administrative expenses, by S. C. Education Lottery Commission pursuant to Act 5 of 2001, "South Carolina Education Lottery Act," as subsequently amended through 2014 Legislative Session.

**Gross Motor Fuel User Fees (@ \$0.16 / gal. Yield )**

(\$ millions)

| Month              | Actual     |            |            |            |          | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:                                 |            | Changes<br>to Monthly<br>Pattern |
|--------------------|------------|------------|------------|------------|----------|-------------------------|-------------------------------|-----------------------------------|--|------------|----------------------------------|
|                    | FY 10-11   | FY 11-12   | FY 12-13   | FY 13-14   | FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>to Actual FY 14-15<br>Monthly | Cumulative |                                  |
| July               | 37.3       | 37.3       | 36.9       | 38.1       | 38.7     | 39.0                    | (0.4)                         | (0.4)                             | 1.6  | 1.6        |                                  |
| August             | 38.5       | 37.5       | 37.8       | 37.0       | 39.0     | 38.0                    | 1.0                           | 0.7                               | 5.3  | 3.4        |                                  |
| September          | 46.4       | 47.0       | 45.5       | 47.1       | 47.6     | 48.3                    | (0.6)                         | 0.0                               | 1.2  | 2.6        |                                  |
| October            | 43.3       | 43.1       | 43.2       | 45.2       | 45.1     | 46.3                    | (1.2)                         | (1.2)                             | (0.1)  | 1.8        |                                  |
| November           | 43.7       | 43.9       | 46.0       | 47.3       | 48.1     | 48.5                    | (0.4)                         | (1.6)                             | 1.7  | 1.8        |                                  |
| December           | 42.4       | 42.6       | 43.0       | 43.9       | 43.5     | 45.0                    | (1.5)                         | (3.1)                             | (0.9)  | 1.3        |                                  |
| January            | 44.0       | 42.7       | 42.8       | 44.8       | 47.0     | 46.0                    | 1.1                           | (2.1)                             | 4.9  | 1.9        |                                  |
| February           | 39.1       | 41.0       | 41.9       | 42.7       | 44.8     | 43.8                    | 1.0                           | (1.0)                             | 5.0  | 2.3        |                                  |
| March              | 39.7       | 41.0       | 40.3       | 37.4       | 41.7     | 38.3                    | 3.4                           | 2.3                               | 11.6   | 3.2        |                                  |
| April              | 45.4       | 46.0       | 46.9       | 48.3       | 48.3     | 49.5                    | (1.2)                         | 1.1                               | 0.1  | 2.8        |                                  |
| May                | 44.4       | 44.7       | 45.9       | 46.9       | 48.3     | 48.1                    | 0.3                           | 1.4                               | 3.1  | 2.8        |                                  |
| June               | 45.6       | 46.8       | 46.8       | 48.7       |          | 49.9                    |                               |                                   |  |            |                                  |
| <u>Mth13 Close</u> | <u>0.0</u> | <u>0.0</u> | <u>0.1</u> | <u>0.0</u> |          | <u>0.0</u>              |                               |                                   |  |            |                                  |
| Fiscal Year        | 509.8      | 513.6      | 517.2      | 527.2      | 492.2    | 540.7                   |                               |                                   |  |            | 0.0                              |

1/ The growth rate needed to meet the working estimate : 3.2%

Notes: Combined collections of Gasoline and Special Fuel (Diesel), at \$0.16 per gallon, of total rate of \$0.1675 per gallon, pursuant to Code Section 12-28-310. Revenues exclude first \$18 Million allotted to Dept. of Commerce (DOC), Economic Development Account, and/or the State Non-Federal Aid Highway Fund, within Dept. of Transportation (DOT), pursuant to Section 12-28-2910, as amended. This schedule further excludes respective \$0.25 Inspection Fee, under Sec.12-28-2355 (A) (C), and \$0.50 Environmental Impact Fee under Secs.12-28-2355 (B) and 44-2-60 (B).

**Gasoline User Fees (@ \$0.16 / gal. Yield)**

(\$ millions)

| Month             | Actual     |            |             |            |          | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:                                 |            | Changes<br>to Monthly<br>Pattern |
|-------------------|------------|------------|-------------|------------|----------|-------------------------|-------------------------------|-----------------------------------|--|------------|----------------------------------|
|                   | FY 10-11   | FY 11-12   | FY 12-13    | FY 13-14   | FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>to Actual FY 14-15<br>Monthly | Cumulative |                                  |
| July              | 29.2       | 29.0       | 29.3        | 29.9       | 30.6     | 30.6                    | (0.0)                         | (0.0)                             | 2.3  | 2.3        |                                  |
| August            | 30.8       | 30.4       | 30.3        | 29.3       | 31.0     | 30.0                    | 1.0                           | 1.0                               | 5.9  | 4.0        |                                  |
| September         | 36.7       | 36.9       | 35.6        | 37.2       | 38.0     | 38.1                    | (0.1)                         | 0.9                               | 2.0  | 3.3        |                                  |
| October           | 34.0       | 33.8       | 33.1        | 35.3       | 35.2     | 36.1                    | (0.9)                         | 0.1                               | (0.2)  | 2.3        |                                  |
| November          | 34.7       | 34.5       | 35.8        | 35.9       | 37.5     | 36.7                    | 0.7                           | 0.8                               | 4.3  | 2.8        |                                  |
| December          | 33.2       | 33.4       | 33.7        | 33.4       | 33.6     | 34.2                    | (0.6)                         | 0.2                               | 0.5  | 2.4        |                                  |
| January           | 34.7       | 33.9       | 34.1        | 35.1       | 36.5     | 35.9                    | 0.6                           | 0.8                               | 3.9  | 2.6        |                                  |
| February          | 30.3       | 32.0       | 32.0        | 31.9       | 35.0     | 32.7                    | 2.3                           | 3.0                               | 9.4  | 3.4        |                                  |
| March             | 30.5       | 32.1       | 30.7        | 29.7       | 32.3     | 30.4                    | 1.9                           | 4.9                               | 8.7  | 4.0        |                                  |
| April             | 35.4       | 36.3       | 36.2        | 36.8       | 38.0     | 37.6                    | 0.3                           | 5.3                               | 3.2  | 3.9        |                                  |
| May               | 34.3       | 35.0       | 35.4        | 36.9       | 38.1     | 37.7                    | 0.4                           | 5.7                               | 3.4  | 3.8        |                                  |
| June              | 35.5       | 36.4       | 36.3        | 38.7       |          | 39.6                    |                               |                                   |  |            |                                  |
| <u>Mth13 Clos</u> | <u>0.0</u> | <u>0.0</u> | <u>0.05</u> | <u>0.0</u> |          | <u>0.0</u>              |                               |                                   |  |            |                                  |
| Fiscal Yea        | 399.5      | 403.8      | 402.7       | 410.1      | 385.7    | 419.5                   |                               |                                   |  |            | 0.0                              |

1/ The growth rate needed to meet the working estimate : 2.3%

Notes: Excludes proportionate share of first \$18 Million allotted to Dept. of Commerce (DOC), Economic Development Account, and/or the State Non-Federal Aid Highway Fund, within the Dept. of Transportation (DOT), pursuant to Section 12-28-2910, as amended. This schedule further excludes respective \$0.25 Inspection Fee, under Sec. 12-28-2355 (A) (C), and \$0.50 Environmental Impact fees [Secs. 12-28-2355 (B) and 44-2-60 (B)].

**Special Fuel (Diesel) User Fees (@ \$0.16 / gal. Yield)**

(\$ millions)

| Month              | Actual     |            |             |            |          | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:           |                               | Changes<br>to Monthly<br>Pattern |
|--------------------|------------|------------|-------------|------------|----------|-------------------------|-------------------------------|-----------------------------------|----------------------------|-------------------------------|----------------------------------|
|                    | FY 10-11   | FY 11-12   | FY 12-13    | FY 13-14   | FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>Monthly | Actual FY 14-15<br>Cumulative |                                  |
| July               | 8.1        | 8.3        | 7.6         | 8.2        | 8.1      | 8.4                     | (0.3)                         | (0.3)                             | (0.8)                      | (0.8)                         |                                  |
| August             | 7.6        | 7.1        | 7.4         | 7.7        | 7.9      | 8.0                     | (0.0)                         | (0.4)                             | 3.0                        | 1.0                           |                                  |
| September          | 9.6        | 10.1       | 9.9         | 9.8        | 9.6      | 10.2                    | (0.5)                         | (0.9)                             | (1.9)                      | (0.1)                         |                                  |
| October            | 9.3        | 9.3        | 10.1        | 9.9        | 9.9      | 10.2                    | (0.3)                         | (1.2)                             | (0.0)                      | (0.1)                         |                                  |
| November           | 9.0        | 9.5        | 10.3        | 11.4       | 10.6     | 11.7                    | (1.1)                         | (2.4)                             | (6.7)                      | (1.7)                         |                                  |
| December           | 9.3        | 9.2        | 9.4         | 10.5       | 9.9      | 10.8                    | (0.9)                         | (3.3)                             | (5.4)                      | (2.4)                         |                                  |
| January            | 9.3        | 8.8        | 8.7         | 9.7        | 10.6     | 10.1                    | 0.5                           | (2.8)                             | 8.4                        | (0.8)                         |                                  |
| February           | 8.8        | 8.9        | 9.8         | 10.7       | 9.9      | 11.1                    | (1.2)                         | (4.1)                             | (8.1)                      | (1.8)                         |                                  |
| March              | 9.1        | 8.9        | 9.6         | 7.7        | 9.4      | 7.9                     | 1.5                           | (2.6)                             | 22.6                       | 0.4                           |                                  |
| April              | 10.0       | 9.7        | 10.7        | 11.5       | 10.3     | 11.9                    | (1.5)                         | (4.1)                             | (10.0)                     | (0.9)                         |                                  |
| May                | 10.0       | 9.7        | 10.4        | 10.0       | 10.2     | 10.3                    | (0.1)                         | (4.3)                             | 2.0                        | (0.6)                         |                                  |
| June               | 10.1       | 10.4       | 10.5        | 10.0       |          | 10.4                    |                               |                                   |                            |                               |                                  |
| <u>Mth13 Close</u> | <u>0.0</u> | <u>0.0</u> | <u>0.01</u> | <u>0.0</u> |          | <u>0.0</u>              |                               |                                   |                            |                               |                                  |
| Fiscal Year        | 110.3      | 109.7      | 114.5       | 117.1      | 106.5    | 121.1                   |                               |                                   |                            |                               | 0.0                              |

1/ Growth rate needed to meet the working estimate = 3.4%

Notes: Collections for diesel fuel subject to user fee under Code Section 12-28-310. This schedule excludes proportionate share of first \$18 Million allotted to Dept. of Commerce (DOC) Economic Development Account, and/or the State Non-Federal Aid Highway Fund, within Dept. of Transportation (DOT), under Sec. 12-28-2910, as amended. It further excludes respective \$0.25 Inspection Fee, Sec. 12-28-2355 (A) (C), and \$0.50 Environmental Impact Fee [Secs. 12-28-2355 (B) and 44-2-60 (B)].

**Total Incentive Payments: Biodiesel/Gasohol Fuels and Biomass Energy Production**

(\$ millions)

| Month              | Actual      |             |             |             |          | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:                        |                        | Changes<br>to Monthly<br>Pattern |
|--------------------|-------------|-------------|-------------|-------------|----------|-------------------------|-------------------------------|-----------------------------------|---|------------------------|----------------------------------|
|                    | FY 10-11    | FY 11-12    | FY 12-13    | FY 13-14    | FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>to Actual<br>Monthly | FY 14-15<br>Cumulative |                                  |
| July               | 0.10        | 0.10        | 0.42        | 0.00        | 0.00     | 0.00                    | 0.0                           | 0.0                               | ---                                     | ---                    |                                  |
| August             | 0.00        | 0.14        | 4.10        | 0.30        | 0.18     | 0.41                    | (0.2)                         | (0.2)                             | (40.7)                                  | (40.7)                 |                                  |
| September          | 0.01        | 0.00        | 0.59        | 0.10        | 0.10     | 0.14                    | (0.0)                         | (0.3)                             | 0.0                                     | (30.5)                 |                                  |
| October            | 0.00        | 0.15        | 0.33        | 0.31        | 0.00     | 0.42                    | (0.4)                         | (0.7)                             | (100.0)                                 | (60.7)                 |                                  |
| November           | 0.01        | 0.05        | 0.38        | 0.00        | 0.00     | 0.00                    | 0.0                           | (0.7)                             | ---                                     | (60.7)                 |                                  |
| December           | 0.10        | 0.12        | 0.00        | 0.00        | 0.00     | 0.00                    | 0.0                           | (0.7)                             | ---                                     | (60.7)                 |                                  |
| January            | 0.00        | 0.11        | 0.10        | 0.00        | 0.00     | 0.00                    | 0.0                           | (0.7)                             | ---                                     | (60.7)                 |                                  |
| February           | 0.01        | 0.01        | 0.00        | 0.00        | 0.00     | 0.00                    | 0.0                           | (0.7)                             | ---                                     | (60.7)                 |                                  |
| March              | 0.00        | 0.16        | 0.00        | 0.00        | 0.00     | 0.00                    | 0.0                           | (0.7)                             | ---                                     | (60.7)                 |                                  |
| April              | 0.20        | 0.02        | 0.00        | 0.10        | 0.10     | 0.14                    | (0.0)                         | (0.7)                             | 0.0                                     | (53.2)                 |                                  |
| May                | 0.12        | 0.23        | 0.00        | 0.00        | 0.00     | 0.00                    | 0.0                           | (0.7)                             | ---                                     | (53.2)                 |                                  |
| June               | 0.00        | 1.30        | 0.00        | 0.00        |          | 0.00                    |                               |                                   |   |                        |                                  |
| <u>Mth13 Close</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> |          | <u>0.00</u>             |                               |                                   |   |                        |                                  |
| Fiscal Year        | 0.56        | 2.39        | 5.93        | 0.81        | 0.38     | 1.10                    |                               |                                   |   |                        | 0.0                              |

1/ Growth rate needed to meet the working estimate = 35.9%

Notes: Includes incentive rebates to respective retailers at twenty-five cents per gallon for sales of biodiesel fuel comprised of vegetable oils or animal fats where biodiesel in the blend is at least two percent B2 or greater under Code Section 12-63-20 (A)(1)(b), and when dyed for "off road" uses under 12-63-20 (A)(1)(c); and at five cents per gallon sold for Gasohol (E70 alternative fuel or greater) under 12-63-20 (A)(1)(a). Incentives apply to fuel purchases beginning June 30, 2009, and ending before July 1, 2012. Also included are payments for energy production from biomass resources at one cent per kilowatt-hour (kwh) for electricity and thirty cents per therm (100,000 btu) for thermal energy under 12-63-20 (B)(1) (a) and (b) capped at \$100,000 annually for five years to end on July 1, 2013, or no later than July 1, 2018, as applicable. Rebates are funded from transfers out of the General Fund, excluding revenue derived from the sales and use tax.

**Biodiesel and Gasohol Fuel Incentives**

(\$ millions)

| Month              | Actual      |             |             |             |          | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:                                 |            | Changes<br>to Monthly<br>Pattern |
|--------------------|-------------|-------------|-------------|-------------|----------|-------------------------|-------------------------------|-----------------------------------|--|------------|----------------------------------|
|                    | FY 10-11    | FY 11-12    | FY 12-13    | FY 13-14    | FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>to Actual FY 14-15<br>Monthly | Cumulative |                                  |
| July               | 0.00        | 0.00        | 0.32        | 0.00        | 0.00     | 0.0                     | 0.0                           | 0.0                               | ---  | ---        |                                  |
| August             | 0.00        | 0.04        | 4.10        | 0.00        | 0.00     | 0.0                     | 0.0                           | 0.0                               | ---  | ---        |                                  |
| September          | 0.01        | 0.00        | 0.49        | 0.00        | 0.00     | 0.0                     | 0.0                           | 0.0                               | ---  | ---        |                                  |
| October            | 0.00        | 0.04        | 0.33        | 0.00        | 0.00     | 0.0                     | 0.0                           | 0.0                               | ---  | ---        |                                  |
| November           | 0.01        | 0.05        | 0.00        | 0.00        | 0.00     | 0.0                     | 0.0                           | 0.0                               | ---  | ---        |                                  |
| December           | 0.00        | 0.12        | 0.00        | 0.00        | 0.00     | 0.0                     | 0.0                           | 0.0                               | ---  | ---        |                                  |
| January            | 0.00        | 0.11        | 0.00        | 0.00        | 0.00     | 0.0                     | 0.0                           | 0.0                               | ---  | ---        |                                  |
| February           | 0.01        | 0.01        | 0.00        | 0.00        | 0.00     | 0.0                     | 0.0                           | 0.0                               | ---  | ---        |                                  |
| March              | 0.00        | 0.16        | 0.00        | 0.00        | 0.00     | 0.0                     | 0.0                           | 0.0                               | ---  | ---        |                                  |
| April              | 0.00        | 0.02        | 0.00        | 0.00        | 0.00     | 0.0                     | 0.0                           | 0.0                               | ---  | ---        |                                  |
| May                | 0.02        | 0.23        | 0.00        | 0.00        | 0.00     | 0.0                     | 0.0                           | 0.0                               | ---  | ---        |                                  |
| June               | 0.00        | 1.30        | 0.00        | 0.00        |          | 0.0                     |                               |                                   |  |            |                                  |
| <u>Mth13 Close</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> |          | <u>0.0</u>              |                               |                                   |  |            |                                  |
| Fiscal Year        | 0.06        | 2.09        | 5.25        | 0.00        | 0.00     | 0.0                     |                               |                                   |  |            | 0.0                              |

1/ Growth rate needed to meet the working estimate = -100.0%

Notes: Incentive rebates to respective retailers at twenty-five cents per gallon for sales of clear biodiesel fuel comprised of vegetable oils or animal fats where the blend of biodiesel is at least two percent B2 or greater under Code Section 12-63-20 (A)(1)(b), when dyed for "off road" uses under 12-63-20 (A)(1)(c), and five cents per gallon for Gasohol (E70 alternative fuel or greater) under 12-63-20 (A)(1)(a). Incentives only apply to fuel purchases subject to state motor fuel user fees beginning June 30, 2009, and ending before July 1, 2012. Rebates are funded from transfers out of the General Fund, excluding revenue derived from the sales and use tax.

**Energy Production Incentives, Biomass Resources**

(\$ millions)

| Month              | Actual      |             |             |             |          | 1/<br>Guide<br>FY 14-15 | Excess<br>Revenue<br>+/- Est. | Cumulative<br>Revenue<br>+/- Est. | Percent Changes:                                 |            | Changes<br>to Monthly<br>Pattern |
|--------------------|-------------|-------------|-------------|-------------|----------|-------------------------|-------------------------------|-----------------------------------|--|------------|----------------------------------|
|                    | FY 10-11    | FY 11-12    | FY 12-13    | FY 13-14    | FY 14-15 |                         |                               |                                   | Actual FY 13-14<br>to Actual FY 14-15<br>Monthly | Cumulative |                                  |
| July               | 0.10        | 0.10        | 0.10        | 0.00        | 0.00     | 0.00                    | 0.0                           | 0.0                               | ---  | ---        |                                  |
| August             | 0.00        | 0.10        | 0.00        | 0.30        | 0.18     | 0.41                    | (0.2)                         | (0.2)                             | (40.7)   | (40.7)     |                                  |
| September          | 0.00        | 0.00        | 0.10        | 0.10        | 0.10     | 0.14                    | (0.0)                         | (0.3)                             | 0.0  | (30.5)     |                                  |
| October            | 0.00        | 0.10        | 0.00        | 0.31        | 0.00     | 0.42                    | (0.4)                         | (0.7)                             | (100.0)  | (60.7)     |                                  |
| November           | 0.00        | 0.00        | 0.38        | 0.00        | 0.00     | 0.00                    | 0.0                           | (0.7)                             | ---  | (60.7)     |                                  |
| December           | 0.10        | 0.00        | 0.00        | 0.00        | 0.00     | 0.00                    | 0.0                           | (0.7)                             | ---  | (60.7)     |                                  |
| January            | 0.00        | 0.00        | 0.10        | 0.00        | 0.00     | 0.00                    | 0.0                           | (0.7)                             | ---  | (60.7)     |                                  |
| February           | 0.00        | 0.00        | 0.00        | 0.00        | 0.00     | 0.00                    | 0.0                           | (0.7)                             | ---  | (60.7)     |                                  |
| March              | 0.00        | 0.00        | 0.00        | 0.00        | 0.00     | 0.00                    | 0.0                           | (0.7)                             | ---  | (60.7)     |                                  |
| April              | 0.20        | 0.00        | 0.00        | 0.10        | 0.10     | 0.14                    | (0.0)                         | (0.7)                             | 0.0  | (53.2)     |                                  |
| May                | 0.10        | 0.00        | 0.00        | 0.00        | 0.00     | 0.00                    | 0.0                           | (0.7)                             | ---  | (53.2)     |                                  |
| June               | 0.00        | 0.00        | 0.00        | 0.00        |          | 0.00                    |                               |                                   |  |            |                                  |
| <u>Mth13 Close</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> |          | <u>0.00</u>             |                               |                                   |  |            |                                  |
| Fiscal Year        | 0.50        | 0.30        | 0.68        | 0.81        | 0.4      | 1.10                    |                               |                                   |  |            | 0.0                              |

1/ Growth rate needed to meet the working estimate = 35.9%

N.A.: Not Applicable. N/A: Not Available.

Notes: Incentive rebates to producers of energy from biomass resources at one cent per kilowatt-hour (kwh) for electricity and thirty cents per therm (100,000 btu) for thermal energy under 12-63-20 (B)(1)(a) and (b) capped at \$100,000 annually for five years to end on July 1, 2013, or no later than July 1, 2018, as applicable. Rebates are funded from transfers out of the General Fund, excluding revenue derived from the sales and use tax.

**"GROSS" GENERAL FUND REVENUE SUMMARY: FINAL, FISCAL YEARS 2012-13 AND 2013-14**

| REVENUE CATEGORIES                   | 1/<br>FINAL<br>FY 2012-13 | 1/<br>FINAL<br>FY 2013-14 | \$ CHANGE            | % CHANGE   |
|--------------------------------------|---------------------------|---------------------------|----------------------|------------|
| Retail Sales and Use Tax 2/          | \$2,428,994,198           | \$2,504,914,814           | \$75,920,616         | 3.1        |
| Excise Tax, Casual Sales 2/          | 19,354,004                | 12,162,908                | (7,191,096)          | (37.2)     |
| Individual Income Tax                | 3,357,517,669             | 3,422,604,314             | 65,086,645           | 1.9        |
| Corporation Income Tax               | 386,668,590               | 331,148,048               | (55,520,542)         | (14.4)     |
| Admissions Tax                       | 25,667,303                | 24,960,141                | (707,162)            | (2.76)     |
| Admissions Tax - Bingo               | 2,825,340                 | 2,895,286                 | 69,946               | 2.5        |
| Aircraft Tax                         | 4,404,948                 | 4,233,944                 | (171,004)            | (3.9)      |
| Alcoholic Liquor Tax                 | 64,062,481                | 66,694,937                | 2,632,456            | 4.1        |
| Bank Tax                             | 34,104,685                | 33,106,652                | (998,033)            | (2.9)      |
| Beer and Wine Tax                    | 100,542,813               | 102,547,763               | 2,004,950            | 2.0        |
| Business License Tax (Tobacco)       | 27,677,135                | 25,631,758                | (2,045,377)          | (7.4)      |
| Coin-Operated Device Tax             | 1,402,113                 | 1,124,810                 | (277,303)            | (19.8)     |
| Corporation License Tax              | 74,208,001                | 95,139,381                | 20,931,380           | 28.2       |
| Departmental Revenue                 | 53,681,223                | 78,782,546                | 25,101,323           | 46.8       |
| Documentary Tax                      | 28,992,878                | 35,383,672                | 6,390,794            | 22.0       |
| Earned on Investments                | 26,374,158                | 19,537,585                | (6,836,573)          | (25.9)     |
| Insurance Tax                        | 200,995,342               | 185,647,530               | (15,347,812)         | (7.6)      |
| Motor Vehicle Licenses               | 9,639,310                 | 10,287,660                | 648,350              | 6.7        |
| Private Car Lines Tax                | 3,638,486                 | 3,592,401                 | (46,085)             | (1.3)      |
| Public Service Authority             | 20,394,000                | 20,659,000                | 265,000              | 1.3        |
| Retailers License Tax                | 810,225                   | 740,380                   | (69,845)             | (8.6)      |
| Savings and Loan Assoc. Tax          | 3,074,066                 | 2,008,669                 | (1,065,397)          | (34.7)     |
| Workers Comp. Insurance Tax          | 11,543,478                | 8,227,554                 | (3,315,924)          | (28.7)     |
| Circuit/Family Court Fines           | 8,537,814                 | 8,606,344                 | 68,530               | 0.8        |
| Debt Service Transfers               | 491,081                   | 524,177                   | 33,096               | 6.7        |
| Indirect Cost Recoveries             | 10,846,036                | 13,693,548                | 2,847,512            | 26.3       |
| Parole and Probation Fees            | 3,392,808                 | 3,392,808                 | 0                    | 0.0        |
| Unclaimed Property Fund              | 15,000,000                | 15,000,000                | 0                    | 0.0        |
| <b>Gross General Fund Revenue 3/</b> | <b>\$6,924,840,185</b>    | <b>\$7,033,248,630</b>    | <b>\$108,408,445</b> | <b>1.6</b> |

1/: Data displayed in BEA format, which includes "net" Property Tax Relief funds of \$549,161,002 in FY'13 and \$544,213,970 in FY'14, per Budget, and excludes Other Source revenues, net of General Reserve transfer, of \$13,897,065 in FY'13 and \$90,068,064 in FY'14, per actual.

2/: Excludes Education Improvement Act (1%), Accommodations (2%), Homestead Exemption (1%) and any Local Option sales tax.

3/: Data format corresponds to BEA Official Revenue Estimate.

#: Sign change.

**GENERAL FUND REVENUE COMPARATIVE SUMMARY  
FISCAL YEAR 2014-15: REVISED BEA & APPROPRIATION ACT**

*"WORKING PAPER"*

| REVENUE CATEGORIES                            | FY 2014-15<br>BEA ESTIMATE<br>05/29/15 | 1/<br>FY 2014-15<br>APPROP. ACT<br>07/01/14 | DIFFERENCE:<br>APPROP. ACT<br>VERSUS<br>CURRENT BEA |
|---|--|---|---|
| RETAIL SALES TAX 3/                           | \$2,636,871,279 *                      | \$2,569,330,098 *                           | (67,541,181) ---                                    |
| EXCISE TAX, CASUAL SALES 3/                   | 12,619,017                             | 20,754,971                                  | 8,135,954   |
| INDIVIDUAL INCOME TAX # (See inset)           | 3,612,088,566 **                       | 3,514,810,630 **                            | (97,277,936) ---                                    |
| CORPORATION INCOME TAX # (See inset)          | 327,583,695                            | 355,000,000                                 | 27,416,305  |
| ADMISSIONS TAX                                | 28,314,892                             | 26,384,810 @                                | (1,930,082) ---                                     |
| ADMISSIONS - BINGO TAX                        | 2,924,239                              | 2,882,129                                   | (42,110)  |
| AIRCRAFT TAX                                  | 4,382,132                              | 4,700,472                                   | 318,340   |
| ALCOHOLIC LIQUOR TAX                          | 69,484,929                             | 67,305,644                                  | (2,179,285) --                                      |
| BANK TAX                                      | 26,000,000                             | 40,000,000                                  | 14,000,000  |
| BEER AND WINE TAX                             | 104,598,718                            | 102,563,724                                 | (2,034,994)   |
| BUSINESS LICENSE TAX (Tobacco)                | 25,247,282                             | 27,126,360                                  | 1,879,078   |
| COIN-OPERATED DEVICE TAX                      | 1,570,367                              | 1,570,367                                   | 0   |
| CORPORATION LICENSE TAX                       | 129,882,412                            | 83,832,779                                  | (46,049,633) --                                     |
| DEPARTMENTAL REVENUE                          | 44,385,861                             | 36,450,056                                  | (7,935,805) --                                      |
| DOCUMENTARY TAX                               | 39,732,877                             | 32,871,609                                  | (6,861,268)   |
| EARNED ON INVESTMENTS                         | 17,000,000                             | 18,000,000                                  | 1,000,000   |
| INSURANCE TAX                                 | 214,679,537                            | 221,491,879                                 | 6,812,342 --  |
| MOTOR VEHICLE LICENSES                        | 10,496,065                             | 10,031,759                                  | (464,306) --  |
| PRIVATE CAR LINES TAX                         | 3,631,917                              | 3,718,973                                   | 87,056  |
| PUBLIC SERVICE AUTHORITY                      | 21,382,065                             | 22,000,000                                  | 617,935   |
| RETAILERS LICENSE TAX                         | 747,784                                | 826,509                                     | 78,725  |
| SAVINGS AND LOAN ASSOC. TAX                   | 2,121,154                              | 3,261,277                                   | 1,140,123   |
| WORKERS' COMP. INSURANCE TAX                  | 7,700,000                              | 10,206,684                                  | 2,506,684   |
| CIRCUIT & FAMILY COURT FINES                  | 8,692,407                              | 8,199,717                                   | (492,690)   |
| DEBT SERVICE TRANSFERS                        | 65,234                                 | 65,234                                      | 0   |
| INDIRECT COST RECOVERIES                      | 11,061,222                             | 11,061,222                                  | 0   |
| PAROLE & PROBATION FEES                       | 3,392,808                              | 3,392,808                                   | 0   |
| UNCLAIMED PROPERTY FUND TRANS.                | 15,000,000                             | 15,000,000                                  | 0   |
| <b>GROSS GENERAL FUND REVENUE 2/</b>          | <b>7,381,656,459</b>                   | <b>7,212,839,711</b>                        | <b>(168,816,748)</b>                                |
| PLUS: Other Sources, 'NR' Operating Transfers | 0                                      | 0   | 0   |
| LESS: Transfer to General Reserve Fund        | 0                                      | 0   | 0   |
| LESS: Total Tax Relief Trust Funds #          | (552,691,659)                          | (552,691,659)                               | 0 ---   |
| <b>NET AVAILABLE GEN. FUND REVENUE</b>        | <b>\$6,828,964,800</b>                 | <b>\$6,660,148,052</b>                      | <b>(\$168,816,748)</b>                              |

**BEA/RPS: FY 2014-15**

(Amounts in Dollars)

Reference: Legislative Changes in Budget

Versus 02/13/15 BEA Revised Estimate

Sources: Summary Control Document, Office of State Budget;  
BEA Revenue Impact Statements; Cumulative Actions by BEA 08/28/14

\* Net of impact: no Sales Tax on additional guest charges (715,170), [Act 172 of 2014 (H.3561)]

Reduced employer withholding tax from enhanced Job Retraining Credits (2,000,000), [Act 279 of 2014 (H.3644)]

State Museum allowed to retain Admissions Tax revenue, loss of revenue transfer (50,000), [Act 242 of 2014 (S.474)]

Motorsports complex owner eligible for alcoholic beverage licenses/permits, +55,500, [Act 199 of 2014 (H.3626)]

Tax credits to utilities from claims for infrastructure improvements (500,000), [Act 279 of 2014 (H.3644)]

License fees repealed: Contractors & Speech/Audiology Boards, loss of revenue transfer (2,064,195), [Act 207 of 2014, (H.4643)]

Credits against premium tax, coverage outside of coastal areas (3,335,361), [Act 191 of 2014 (S.569)]

Reduced license tag fee: manufacturer employee benefit program, less revenue transferred (2,652), [Act XXX of 2014 (S.1000)]

\*\* Net of \$3,000 income tax deduction for State Constables, (34,800), [Act 134 of 2014 (H.3089)]

@: Net of Part 1B Provisos: 49.12: Admissions Tax exemption, PRT, +225,000 [veto continued]; 118.9: Admissions Tax exemption for Women's Tennis Assoc. and U.S. Soccer Leagues, (94,452)

| #: PTRTF 'net' prorata: | Appropriation Act    |
|-------------------------|----------------------|
|                         | 501,990,528 (Indiv.) |
|                         | 50,701,131 (Corp.)   |
|                         | 552,691,659 Total    |

# (See PTRTF inset above)

1/: Part 1A, Sec. 116, of Act 286 of 2014 (General Appropriation Act, FY 2014-15) as net of actions on Governor's vetoes.

2/: Data format corresponds to BEA Revenue Monitor 'Working Estimate,' as adjusted for law changes and/or revisions adopted by BEA.

3/: Excludes Education Improvement Act (1%), Accommodations (2%), Homestead Exemption (1%), and any Local Option sales taxes.

Note: 'PTRTF' refers to Property Tax Relief Trust Fund. 'NR' refers to non-recurring revenues.

SOURCE: BOARD OF ECONOMIC ADVISORS (BEA) 06/02/15/mgd

**S. C. GENERAL FUND REVENUE: 05/29/15 BEA REVISED ESTIMATE, FY 2015 vs. FINAL FY 2014**

| <b>WORKING PAPER</b>                 | <b>1/<br/>FINAL<br/>FY 2013-14</b> | <b>1/<br/>FY 2014-15<br/>BEA ESTIMATE<br/>05/29/15</b> | <b>\$ CHANGE</b>     | <b>% CHANGE</b> |
|--------------------------------------|------------------------------------|--|----------------------|-----------------|
| Retail Sales and Use Tax 2/          | \$2,504,914,814                    | \$2,636,871,279  | \$131,956,465        | 5.3             |
| Excise Tax, Casual Sales 2/          | 12,162,908                         | 12,619,017   | 456,109              | 3.7             |
| Individual Income Tax                | 3,422,604,314                      | 3,612,088,566  | 189,484,252          | 5.5             |
| Corporation Income Tax               | 331,148,048                        | 327,583,695  | (3,564,353)          | (1.1)           |
| Admissions Tax                       | 24,960,141                         | 28,314,892   | 3,354,751            | 13.4            |
| Admissions Tax - Bingo               | 2,895,286                          | 2,924,239  | 28,953               | 1.0             |
| Aircraft Tax                         | 4,233,944                          | 4,382,132  | 148,188              | 3.5             |
| Alcoholic Liquor Tax                 | 66,694,937                         | 69,484,929   | 2,789,992            | 4.2             |
| Bank Tax                             | 33,106,652                         | 26,000,000   | (7,106,652)          | (21.5)          |
| Beer and Wine Tax                    | 102,547,763                        | 104,598,718  | 2,050,955            | 2.0             |
| Business License Tax (Tobacco)       | 25,631,758                         | 25,247,282   | (384,476)            | (1.5)           |
| Coin-Operated Device Tax             | 1,124,810                          | 1,570,367  | 445,557              | 39.6            |
| Corporation License Tax              | 95,139,381                         | 129,882,412  | 34,743,031           | 36.5            |
| Departmental Revenue                 | 78,782,546                         | 44,385,861   | (34,396,685)         | (43.7)          |
| Documentary Tax                      | 35,383,672                         | 39,732,877   | 4,349,205            | 12.3            |
| Earned on Investments                | 19,537,585                         | 17,000,000   | (2,537,585)          | (13.0)          |
| Insurance Tax                        | 185,647,530                        | 214,679,537  | 29,032,007           | 15.6            |
| Motor Vehicle Licenses               | 10,287,660                         | 10,496,065   | 208,405              | 2.0             |
| Private Car Lines Tax                | 3,592,401                          | 3,631,917  | 39,516               | 1.1             |
| Public Service Authority             | 20,659,000                         | 21,382,065   | 723,065              | 3.5             |
| Retailers License Tax                | 740,380                            | 747,784  | 7,404                | 1.0             |
| Savings and Loan Assoc. Tax          | 2,008,669                          | 2,121,154  | 112,485              | 5.6             |
| Workers Comp. Insurance Tax          | 8,227,554                          | 7,700,000  | (527,554)            | (6.4)           |
| Circuit/Family Court Fines           | 8,606,344                          | 8,692,407  | 86,063               | 1.0             |
| Debt Service Transfers               | 524,177                            | 65,234   | (458,943)            | (87.6)          |
| Indirect Cost Recoveries             | 13,693,548                         | 11,061,222   | (2,632,326)          | (19.2)          |
| Parole and Probation Fees            | 3,392,808                          | 3,392,808  | 0                    | 0.0             |
| Unclaimed Property Fund              | 15,000,000                         | 15,000,000   | 0                    | 0.0             |
| <b>Gross General Fund Revenue 3/</b> | <b>\$7,033,248,630</b>             | <b>\$7,381,656,459</b>                                 | <b>\$348,407,829</b> | <b>5.0</b>      |

1/: Data displayed in BEA format, which includes "net" Property Tax Relief funds of \$544,213,970 in FY14 per Budget and \$552,691,659 in FY15 per Budget, and excludes Other Source revenues of \$21,697,917 in FY14, as "net" of transfer to General Reserve.

2/: Excludes (1%) Education Improvement Act, (2%) Accommodations, (1%) Homestead Exemption, and any Local Option sales taxes.

3/: Data format corresponds to BEA Official Revenue Estimate. #: Sign change.

Source: S. C. Board of Economic Advisors (BEA) 05/29/15/mgd

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