

**SOUTH CAROLINA
REVENUE PLAN SUMMARY
BEA REVISED ESTIMATE
FISCAL YEAR 2003-04**

GENERAL FUND REVENUE

FINAL

FISCAL YEAR 2003-04

FY 2002-03 DISTRIBUTION
WORKING GROUP MEETING
AUGUST 19, 2004



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Board of Economic Advisors Revenue Plan Summary FY 2003-04

Revenues versus BEA 02/12/04 Updated Estimate FY 2003-04 1/
(Millions of Dollars)

FY 2002-03 DISTRIBUTION	FINAL FY 2003-04			Revenue Growth Rates (%):	
	Actual Revenues	Expected Revenues	Excess Revenues	\$5,381.8 Mil. BEA Estimate	Yr. to Date Actual
Total General Fund Revenue	5,571.1	5,381.8	189.3	1.4	5.0
Sales Tax	2,201.7	2,116.1	85.6	2.2	6.3
Individual Income Tax	2,439.0	2,390.6	48.4	2.4	4.5
Corporate Income Tax	174.7	149.1	25.6	0.0	17.2
All Other Revenues	707.0	676.2	30.8	(3.7)	0.7
Admissions Tax - Total	32.0	32.0	(0.0)	0.6	0.5
Alcoholic Liquors Tax	52.4	51.4	1.0	0.7	2.5
Bank Tax	18.2	19.0	(0.8)	(10.9)	(14.8)
Beer and Wine Tax	94.3	92.5	1.8	1.5	3.5
Business License Tax	29.7	28.9	0.8	(1.0)	1.9
Coin - Operated Devices	1.8	2.3	(0.5)	(3.3)	(22.5)
Corporation License Tax	72.3	64.0	8.3	(0.6)	12.3
Departmental Revenue 2/	54.7	56.0	(1.3)	0.4	(1.9)
Documentary Tax	50.0	38.4	11.6	1.5	32.1
Earnings on Investments	15.7	15.0	0.7	(30.7)	(27.5)
Electric Power Tax	25.2	24.6	0.5	2.6	4.7
Estate and Gift Taxes	32.8	32.0	0.8	(26.8)	(25.1)
Insurance Tax	129.2	124.6	4.5	(7.1)	(3.7)
Motor Vehicle Licenses	52.1	53.5	(1.5)	1.7	(1.1)
Soft Drinks Tax	0.0	0.0	0.0	(100.0)	(99.2)
Workers' Comp. Insurance Tax	12.9	12.4	0.4	1.0	4.6
All Other Balance	34.0	29.6	4.4	3.3	18.6
Miscellaneous Revenue	48.6	49.7	(1.1)	1.7	(0.5)
Debt Service Transfers	2.7	3.3	(0.6)	0.4	(16.4)
Unclaimed Property Fund	6.6	6.6	0.0	0.0	0.0
Miscellaneous Revenue Balance	39.3	39.8	(0.5)	2.2	0.8

1/: BEA format, which includes revenue enhancements that were certified.

2/: Includes former Non-recurring Revenue.

Note: Detail may not sum to total due to rounding.

BEA/RPS FY 2003-04

02/12/04 Updated BEA Estimate, FY 2003-04

Month	Gross General Fund Revenue (\$ millions)				(Accrual Basis Comparison) 2/			Percent Changes		Changes to Monthly Pattern
	FY 00-01	Actual		FY 03-04	1/ Guide FY 03-04	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Actual FY 02-03		
		FY 01-02	FY 02-03					to Actual FY 03-04	Cumulative	
July	243.6	254.1	240.2	236.4	242.9	-6.5	-6.5	-1.6	-1.6	(5.3)
August	434.7	455.7	446.9	456.5	459.6	-3.1	-9.6	2.2	0.9	0.0
September	578.2	537.2	547.2	568.9	552.1	16.7	7.1	4.0	2.2	0.0
October	470.0	440.3	464.4	482.1	473.4	8.8	15.9	3.8	2.7	0.0
November	409.3	409.2	410.3	415.8	418.7	-2.9	13.0	1.3	2.4	0.0
December	541.9	510.6	586.5	586.6	549.2	37.4	50.4	0.0	1.9	(48.6)
January	560.9	552.4	516.5	523.3	516.0	7.3	57.8	1.3	1.8	(9.8)
February	172.3	147.1	109.5	148.6	102.5	46.1	103.8	35.6	2.9	0.0
March	403.3	370.9	357.9	370.2	375.1	-4.8	99.0	3.5	3.0	0.0
April	398.7	367.9	398.1	437.5	426.1	11.3	110.3	9.9	3.6	5.3
May	515.3	514.4	437.5	478.7	455.5	23.2	133.5	9.4	4.2	0.0
June	541.8	537.8	550.1	612.2	563.7	48.5	182.0	11.3	5.0	0.0
Yend	214.4	202.8	240.0	254.3	247.0	7.3	189.3	6.0	5.0	0.0
Year	5,484.3	5,300.6	5,305.1	5,571.1	5,381.8					(58.4)

1/ The growth rate needed to meet the BEA estimate is 1.4%
 The adjusted growth rate, after accounting for changes to monthly pattern, is 2.6%

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, and
 gasoline/motor fuel taxes 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).

BEA/RPS FY 2003-04

02/12/04 Updated BEA Estimate, FY 2003-04

Month	Total Sales Tax 1/ (\$ millions)				(Accrual Basis Comparison) 2/				Percent Changes Actual FY 02-03 to Actual FY 03-04		4/ Changes to Monthly Pattern
	FY 00-01	Actual FY 01-02	FY 02-03	FY 03-04	3/ Guide FY 03-04	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Monthly	Cumulative		
July	1.2	1.7	4.1	0.0	(1.2)	1.2	1.2	-100.0	-100.0	(5.3)	
August	173.2	165.3	176.6	182.0	181.4	0.6	1.8	3.1	0.7		
September	162.6	159.6	166.6	178.6	171.1	7.5	9.3	7.2	3.8		
October	177.4	168.1	170.6	185.0	175.2	9.8	19.1	8.4	5.3		
November	157.2	154.4	161.3	180.4	165.6	14.8	33.9	11.9	6.9		
December	148.8	148.9	160.1	152.5	153.9	-1.3	32.6	-4.7	4.7	(10.3)	
January	196.2	199.4	192.9	196.1	198.0	-1.9	30.6	1.6	4.1	(0.1)	
February	122.6	132.1	147.8	164.4	151.8	12.6	43.2	11.2	5.0		
March	166.9	152.6	164.6	172.7	169.0	3.7	46.9	4.9	5.0		
April	144.4	153.6	160.9	189.8	170.6	19.2	66.1	18.0	6.4	5.3	
May	180.5	218.4	190.7	186.8	195.9	-9.1	57.1	-2.1	5.4		
June	187.2	183.3	182.3	207.8	187.2	20.6	77.6	14.0	6.3		
Yend	182.0	189.0	192.4	205.6	197.6	8.0	85.6	6.8	6.3		
Year	2,000.2	2,026.5	2,071.1	2,201.7	2,116.1					(10.4)	

1/ Includes Casual Sales Excise Tax and the Retail Sales and Use Tax at four percent rate. Excludes 1% tax for the Education Improvement Fund, 2% Accommodations Tax, and "local option" taxes.

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

3/ The growth rate needed to meet the BEA estimate is 2.2%

4/ The adjusted growth rate, after accounting for changes to monthly pattern is 2.7%

Sales Tax Holiday, -\$114,577 incremental loss in FY04; net offset of -\$1.4 million (July 2003) for accrual of June revenue; non-recurring Amnesty Program revenue transfers: Dec., \$10,293,841; Jan., \$109,096; offsets of +/- \$5.3 million (July/April of FY03) for booking error of Oil Waste Disposal Fees.

Individual Income Tax - Gross

(\$ millions)

Month	Actual				1/ Guide	Excess Revenue	Cumulative Revenue	Percent Changes Actual FY 02-03 to Actual FY 03-04		2/ Changes to Monthly Pattern
	FY 00-01	FY 01-02	FY 02-03	FY 03-04	FY 03-04	+/- Est.	+/- Est.	Monthly	Cumulative	
July	216.7	223.4	219.6	220.5	228.6	-8.1	-8.1	0.4	0.4	0.0
August	215.0	230.4	223.8	228.8	233.2	-4.4	-12.4	2.2	1.4	0.0
September	284.6	270.3	269.4	277.4	277.2	0.2	-12.3	3.0	2.0	0.0
October	228.2	227.0	236.9	246.3	246.5	-0.3	-12.5	4.0	2.5	0.0
November	218.7	228.6	212.7	205.9	219.9	-14.0	-26.5	-3.2	1.4	0.0
December	258.7	246.8	301.6	312.5	287.1	25.4	-1.1	3.6	1.9	(22.9)
January	307.8	293.9	279.6	268.8	284.4	-15.6	-16.7	-3.9	1.0	(2.0)
February	(1.8)	(26.3)	(73.2)	(55.6)	(83.2)	27.6	10.8	-24.0	2.0	0.0
March	93.2	58.2	51.1	50.2	49.8	0.4	11.2	-1.9	1.9	0.0
April	181.5	146.5	170.3	171.5	185.6	-14.0	-2.8	0.7	1.8	0.0
May	275.2	236.3	194.6	231.3	206.8	24.6	21.7	18.9	3.4	0.0
June	217.4	234.3	241.8	276.1	248.2	27.9	49.6	14.2	4.5	0.0
Yend	3.5	(20.1)	5.9	5.2	6.4	-1.2	48.4	-11.3	4.5	0.0
Year	2,498.8	2,349.2	2,334.1	2,439.0	2,390.6					(24.9)

1/ The growth rate needed to meet the BEA estimate is 2.4%
The estimated revenue for each month is the sum of the estimates for Withholdings, Declarations, and Paid with Returns minus Refunds.

2/ Changes to the monthly pattern include changes to Withholdings, Declarations, Paid with Returns and Refunds. Refer to separate worksheets for detail.
The adjusted growth rate, after accounting for changes to monthly pattern is 3.5%

Note: Gross estimate includes estimate of \$465,354,403 for Property Tax Relief Fund allocations.

Individual Withholdings

(\$ millions)

Month	Actual				1/ Guide	Excess Revenue	Cumulative Revenue	Percent Changes Actual FY 02-03 to Actual FY 03-04		2/ Changes to Monthly Pattern
	FY 00-01	FY 01-02	FY 02-03	FY 03-04	FY 03-04	+/- Est.	+/- Est.	Monthly	Cumulative	
July	218.3	223.6	222.5	222.1	229.7	-7.5	-7.5	-0.2	-0.2	
August	209.2	226.0	221.6	226.7	228.8	-2.1	-9.6	2.3	1.1	
September	213.0	204.3	216.9	226.5	223.9	2.7	-6.9	4.5	2.2	
October	223.2	223.1	226.8	236.6	234.1	2.5	-4.4	4.3	2.7	
November	217.7	223.3	220.0	214.7	227.1	-12.4	-16.8	-2.4	1.7	
December	232.2	240.0	265.9	283.3	274.4	8.8	-7.9	6.6	2.7	
January	256.1	237.5	240.9	241.1	248.7	-7.7	-15.6	0.0	2.3	
February	218.5	214.0	226.1	234.0	233.4	0.7	-14.9	3.5	2.4	
March	218.8	229.9	230.5	253.7	238.0	15.7	0.7	10.0	3.3	
April	215.4	223.3	222.3	237.1	229.5	7.6	8.3	6.6	3.6	
May	223.1	232.0	235.1	227.1	242.7	-15.6	-7.3	-3.4	2.9	
June	218.2	237.6	224.7	246.6	232.0	14.7	7.4	9.8	3.5	
Yend	1.5	(21.3)	3.71	3.4	3.8	-0.4	7.0	-8.2	3.5	
Year	2,665.2	2,693.3	2,756.9	2,852.9	2,845.9					0.0

1/ The growth rate needed to meet the BEA estimate is 3.2%

2/ The adjusted growth rate, after accounting for changes to monthly pattern in footnote 2/ is 3.2%
Tax Credits for Job Development and Job Retraining Fees.

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

(\$ millions)

Month	Actual				1/ Guide FY 03-04	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 02-03 to Actual FY 03-04		Changes to Monthly Pattern
	FY 00-01	FY 01-02	FY 02-03	FY 03-04				Monthly	Cumulative	
July	1.0	1.1	10.8	9.5	17.2	-7.8	-7.8	-12.3	-12.3	
August	1.4	3.7	7.3	0.6	11.7	-11.1	-18.9	-91.5	-44.3	
September	1.6	0.9	5.0	1.0	8.0	-7.0	-25.8	-79.4	-51.9	
October	2.4	6.6	2.5	13.4	3.9	9.5	-16.3	448.2	-4.0	
November	1.0	1.1	0.8	1.0	1.2	-0.3	-16.6	23.4	-3.2	
December	6.1	7.0	2.6	0.03	4.2	-4.1	-20.7	-98.8	-11.8	
January	0.9	1.2	6.5	9.3	10.3	-1.0	-21.7	44.5	-1.5	
February	0.5	0.5	0.6	1.7	1.0	0.7	-21.1	167.3	1.4	
March	3.7	3.1	1.8	1.4	2.9	-1.5	-22.6	-23.7	0.2	
April	1.7	0.0	3.3	0.2	5.3	-5.2	-27.7	-95.0	-7.5	
May	3.3	5.5	6.3	13.3	10.1	3.1	-24.6	109.3	8.1	
June	4.0	0.4	2.6	0.4	4.2	-3.8	-28.4	-86.2	3.2	
Yend										
Year	27.5	31.3	50.1	51.7	80.2					0.0

1/ The growth rate needed to meet the BEA estimate is 59.9%

BEA/RPS FY 2003-04

02/12/04 Updated BEA Estimate, FY 2003-04

Individual Declarations (BEA/CG)

(\$ millions)

Month	FY 00-01	Actual		FY 03-04	1/ Guide FY 03-04	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 02-03 to Actual FY 03-04		Changes to Monthly Pattern
		FY 01-02	FY 02-03					Monthly	Cumulative	
July	4.6	4.1	4.7	3.6	4.7	-1.1	-1.1	-23.8	-23.8	
August	3.5	2.7	2.8	2.8	2.8	-0.0	-1.1	-0.2	-15.0	
September	76.8	73.9	60.6	61.8	60.6	1.2	0.1	2.1	0.2	
October	4.5	4.9	6.4	4.4	6.4	-2.0	-1.9	-31.7	-2.6	
November	2.0	2.7	2.2	2.0	2.2	-0.2	-2.1	-7.8	-2.7	
December	30.4	18.7	21.0	33.3	21.0	12.3	10.2	58.5	10.4	
January	88.7	88.9	73.1	62.5	73.1	-10.6	-0.5	-14.6	-0.3	
February	1.8	4.0	2.9	2.6	2.9	-0.3	-0.8	-10.8	-0.4	
March	1.9	1.7	2.1	3.0	2.1	0.9	0.1	42.5	0.1	
April	39.4	19.6	31.1	36.4	31.1	5.3	5.4	16.9	2.6	
May	16.5	24.6	8.5	9.7	8.5	1.2	6.6	14.5	3.1	
June	68.1	55.4	51.9	61.2	51.9	9.3	16.0	18.0	6.0	
Yend	0.0	(1.0)	0.0	0.0	0.0	-0.0	16.0	-100.0	6.0	
Year	338.1	300.3	267.4	283.3	267.4					0.0

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

BEA/RPS FY 2003-04

Indiv. Declarations - Total DOR Filings

Month	Actual				Percent Changes						Month
	FY 00-01	FY 01-02	FY 02-03	FY 03-04	Actual FY 02-03 to Actual FY 03-04		Actual FY 01-02 to Actual FY 02-03		Actual FY 00-01 to Actual FY 01-02		
					Monthly	Cumulative	Monthly	Cumulative	Monthly	Cumulative	
July	4,174	4,690	4,490	3,826	-14.8	-14.8	-4.3	-4.3	12.4	12.4	July
August	2,844	3,089	2,725	2,477	-9.1	-12.6	-11.8	-7.3	8.6	10.8	August
September	60,462	59,117	48,422	45,578	-5.9	-6.8	-18.1	-16.8	-2.2	-0.9	September
October	4,523	4,596	6,081	3,707	-39.0	-9.9	32.3	-13.7	1.6	-0.7	October
November	1,602	1,853	1,890	1,427	-24.5	-10.4	2.0	-13.3	15.7	-0.4	November
December	12,568	8,046	8,358	12,531	49.9	-3.4	3.9	-11.6	-36.0	-5.5	December
January	52,475	52,156	45,781	36,857	-19.5	-9.6	-12.2	-11.8	-0.6	-3.7	January
February	1,708	1,853	2,680	2,649	-1.2	-9.4	44.6	-11.1	8.5	-3.5	February
March	1,670	2,550	2,440	3,274	34.2	-8.6	-4.3	-10.9	52.7	-2.9	March
April	36,512	21,402	34,526	36,414	5.5	-5.5	61.3	-1.2	-41.4	-10.7	April
May	17,237	24,919	6,291	6,805	8.2	-5.0	-74.8	-11.2	44.6	-5.9	May
June	55,732	47,182	42,847	44,452	3.7	-3.2	-9.2	-10.8	-15.3	-8.0	June
Year	251,507	231,453	206,531	199,997		-3.2		-10.8		-8.0	Year

Note: Compiled by BEA from DOR database query of individual and fiduciary declarations.

BEA/RPS FY 2003-04

Indiv. Declarations - DOR Receipts

(\$ millions)

Month	Actual				Percent Changes						Month
	FY 00-01	FY 01-02	FY 02-03	FY 03-04	Actual FY 02-03 to Actual FY 03-04		Actual FY 01-02 to Actual FY 02-03		Actual FY 00-01 to Actual FY 01-02		
					Monthly	Cumulative	Monthly	Cumulative	Monthly	Cumulative	
July	4.4	4.0	4.5	3.6	-20.3	-20.3	12.9	12.9	-10.3	-10.3	July
August	3.4	2.9	2.8	2.8	1.7	-11.9	-2.8	6.3	-14.6	-12.2	August
September	75.0	73.9	60.5	61.6	1.9	0.4	-18.2	-16.1	-1.5	-2.5	September
October	4.4	4.8	6.4	4.4	-32.2	-2.4	33.3	-13.3	9.0	-1.9	October
November	1.7	2.7	2.2	1.8	-14.9	-2.8	-19.4	-13.5	56.6	-0.8	November
December	29.6	18.2	20.7	32.8	58.6	10.3	13.4	-8.9	-38.4	-10.2	December
January	86.5	87.8	73.0	62.4	-14.4	-0.3	-16.9	-12.5	1.5	-5.3	January
February	1.7	2.7	3.0	2.6	-11.1	-0.5	9.9	-12.2	59.4	-4.7	February
March	1.7	1.8	1.9	3.0	54.6	0.1	5.8	-12.0	10.4	-4.6	March
April	38.7	19.5	30.8	34.2	11.1	1.8	57.9	-5.8	-49.6	-11.7	April
May	15.8	24.7	8.3	9.7	17.5	2.4	-66.5	-12.0	56.5	-7.6	May
June	66.1	54.2	51.6	60.8	17.7	5.4	-4.9	-10.7	-18.0	-9.7	June
Year	329.0	297.2	265.5	279.7		5.4		-10.7		-9.7	Year

Note: Compiled by BEA from DOR database query of individual and fiduciary declarations.

BEA/RPS FY 2003-04

Indiv. Declarations - Average DOR Filing

Month	(Dollars)				Percent Changes						Month
	FY 00-01	FY 01-02	FY 02-03	FY 03-04	Actual FY 02-03 to Actual FY 03-04		Actual FY 01-02 to Actual FY 02-03		Actual FY 00-01 to Actual FY 01-02		
	Actual	Actual	Actual	Actual	Monthly	Cumulative	Monthly	Cumulative	Monthly	Cumulative	
July	1,058	844	995	931	-6.5	-6.5	17.9	17.9	-20.2	-20.2	July
August	1,179	927	1,022	1,143	11.8	0.9	10.2	14.6	-21.4	-20.8	August
September	1,241	1,250	1,248	1,351	8.2	7.7	-0.1	0.9	0.7	-1.6	September
October	980	1,016	1,058	1,177	11.2	8.3	4.1	0.6	3.7	-1.4	October
November	1,072	1,451	1,148	1,293	12.7	8.5	-20.9	-0.1	35.4	-0.6	November
December	2,357	2,268	2,475	2,618	5.8	14.1	9.2	3.2	-3.8	-5.1	December
January	1,648	1,683	1,594	1,694	6.3	10.3	-5.3	-0.7	2.1	-1.7	January
February	988	1,451	1,103	992	-10.0	9.9	-24.0	-1.2	46.9	-1.3	February
March	991	716	792	912	15.2	9.5	10.5	-1.2	-27.7	-1.9	March
April	1,060	912	892	940	5.3	7.7	-2.1	-4.5	-14.0	-1.1	April
May	914	990	1,312	1,425	8.7	7.7	32.5	-0.8	8.2	-1.9	May
June	1,186	1,149	1,204	1,367	13.5	8.8	4.8	0.2	-3.1	-1.9	June
Year	1,396	1,283	1,286	1,399		8.8		0.2		-1.9	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.

BEA/RPS FY 2003-04

02/12/04 Updated BEA Estimate, FY 2003-04

Individual Paid With Returns (BEA/CG)

(\$ millions)

Month	Actual				1/ Guide	Excess Revenue	Cumulative Revenue	Percent Changes Actual FY 02-03 to Actual FY 03-04		2/ Changes to Monthly Pattern
	FY 00-01	FY 01-02	FY 02-03	FY 03-04	FY 03-04	+/- Est.	+/- Est.	Monthly	Cumulative	
July	5.3	6.2	17.3	16.2	20.6	-4.4	-4.4	-6.3	-6.3	
August	13.0	14.1	17.0	9.9	20.3	-10.4	-14.8	-42.0	-24.0	
September	7.3	5.7	9.3	6.2	11.1	-4.9	-19.8	-33.7	-26.1	
October	14.4	17.1	15.8	26.0	18.8	7.1	-12.6	64.2	-2.1	
November	9.3	11.2	4.5	6.9	5.3	1.6	-11.1	53.8	1.8	
December	9.4	9.8	24.8	3.0	2.2	0.8	-10.3	-87.9	-23.2	(22.9)
January	3.8	4.2	10.6	12.0	10.3	1.7	-8.6	13.1	-19.3	(2.0)
February	3.6	2.8	2.0	2.3	2.4	-0.1	-8.7	12.2	-18.7	
March	16.5	11.8	13.2	13.8	15.7	-1.8	-10.6	5.2	-16.0	
April	80.1	70.8	96.7	106.2	115.3	-9.0	-19.6	9.9	-4.1	
May	137.2	93.9	55.7	80.1	66.4	13.7	-5.9	43.8	5.9	
June	16.5	6.1	8.7	6.8	10.4	-3.5	-9.4	-21.4	5.0	
Yend	1.1	2.2	2.2	1.8	2.6	-0.8	-10.2	-16.5	4.8	
Year	317.5	255.9	277.8	291.2	301.4					(24.9)

1/ The growth rate needed to meet the BEA estimate is 8.5%

2/ The adjusted growth rate, after accounting for changes to monthly pattern in footnote 2/ is 19.2%
 Non-recurring Amnesty revenues: Dec., \$22,916,906; Jan., \$1,981,448.

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

BEA/RPS FY 2003-04

IIT Paid With Returns - Total DOR Filings

Month	Actual				Percent Changes						Month
	FY 00-01	FY 01-02	FY 02-03	FY 03-04	Actual FY 02-03 to Actual FY 03-04		Actual FY 01-02 to Actual FY 02-03		Actual FY 00-01 to Actual FY 01-02		
					Monthly	Cumulative	Monthly	Cumulative	Monthly	Cumulative	
July	4,444	5,166	8,897	4,015	-54.9	-54.9	72.2	72.2	16.2	16.2	July
August	12,182	10,445	10,389	8,106	-22.0	-37.2	-0.5	23.5	-14.3	-6.1	August
September	6,409	5,063	4,396	4,886	11.1	-28.2	-13.2	14.5	-21.0	-10.2	September
October	8,844	7,135	8,440	8,513	0.9	-20.6	18.3	15.5	-19.3	-12.8	October
November	5,575	6,373	3,605	3,628	0.6	-18.4	-43.4	4.5	14.3	-8.7	November
December	2,764	2,390	2,950	2,757	-6.5	-17.5	23.4	5.8	-13.5	-9.1	December
January	2,128	3,114	2,527	1,666	-34.1	-18.5	-18.9	3.8	46.3	-6.3	January
February	8,387	7,059	7,517	8,402	11.8	-13.9	6.5	4.2	-15.8	-7.9	February
March	23,081	20,765	19,444	21,911	12.7	-6.3	-6.4	1.0	-10.0	-8.5	March
April	74,479	68,132	84,636	87,619	3.5	-0.8	24.2	12.7	-8.5	-8.5	April
May	86,644	80,930	48,526	47,768	-1.6	-1.0	-40.0	-7.0	-6.6	-7.8	May
June	17,483	5,514	6,109	8,314	36.1	0.1	10.8	-6.6	-68.5	-12.0	June
Year	252,420	222,086	207,436	207,585				-6.6		-12.0	Year

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

BEA/RPS FY 2003-04

IIT Paid With Returns - DOR Receipts

(\$ millions)

Month	Actual				Actual FY 02-03 to Actual FY 03-04		Percent Changes Actual FY 01-02 to Actual FY 02-03		Actual FY 00-01 to Actual FY 01-02		Month
	FY 00-01	FY 01-02	FY 02-03	FY 03-04	Monthly	Cumulative	Monthly	Cumulative	Monthly	Cumulative	
July	2.7	3.0	3.6	2.6	-27.3	-27.3	21.8	21.8	10.6	10.6	July
August	9.1	8.4	7.7	6.9	-10.4	-15.8	-8.7	-0.8	-7.2	-3.2	August
September	3.1	2.9	2.2	2.8	26.6	-8.8	-23.0	-5.3	-8.1	-4.2	September
October	10.1	8.4	11.3	12.2	7.7	-1.3	34.0	9.3	-16.5	-9.2	October
November	6.1	7.8	2.2	2.9	27.7	1.1	-71.4	-11.4	28.8	-1.8	November
December	1.6	1.6	1.8	1.9	2.8	1.2	12.9	-10.1	1.3	-1.6	December
January	1.6	1.8	2.5	1.5	-42.5	-2.3	37.6	-7.5	16.4	-0.8	January
February	2.8	3.0	2.4	3.1	24.9	-0.4	-19.5	-8.5	7.3	-0.2	February
March	10.8	10.0	9.0	12.0	33.4	6.7	-10.5	-8.9	-7.0	-1.7	March
April	73.3	69.4	93.8	104.3	11.2	9.8	35.2	17.4	-5.4	-3.9	April
May	130.0	86.6	49.1	65.7	33.7	16.1	-43.2	-8.5	-33.4	-19.2	May
June	10.7	3.8	3.4	4.8	42.1	16.6	-10.5	-8.5	-64.3	-21.0	June
Year	261.8	206.8	189.2	220.5				-8.5		-21.0	Year

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

BEA/RPS FY 2003-04

IIT Paid With Returns - Average DOR Filing

Month	(Dollars)				Percent Changes						Month
	Actual				Actual FY 02-03 to Actual FY 03-04		Actual FY 01-02 to Actual FY 02-03		Actual FY 00-01 to Actual FY 01-02		
	FY 00-01	FY 01-02	FY 02-03	FY 03-04	Monthly	Cumulative	Monthly	Cumulative	Monthly	Cumulative	
July	60	574	406	653	61.0	61.0	-29.3	-29.3	851.5	851.5	July
August	745	806	740	850	14.9	34.0	-8.2	-19.7	8.2	29.7	August
September	491	571	506	576	13.9	27.0	-11.3	-17.3	16.3	27.3	September
October	1,141	1,127	1,338	1,428	6.7	24.2	18.7	-3.7	-1.2	13.3	October
November	1,088	1,226	620	787	26.9	23.9	-49.4	-14.1	12.7	15.2	November
December	584	684	626	688	10.0	22.7	-8.5	-14.0	17.2	15.4	December
January	741	589	999	872	-12.7	19.9	69.5	-9.9	-20.4	12.6	January
February	338	431	326	364	11.8	15.7	-24.4	-11.3	27.5	14.7	February
March	467	482	461	546	18.3	13.9	-4.4	-9.1	3.4	12.2	March
April	984	1,018	1,108	1,190	7.4	10.7	8.8	4.5	3.4	6.8	April
May	1,500	1,070	1,013	1,376	35.8	17.3	-5.4	-1.4	-28.7	-11.6	May
June	61	691	558	582	4.4	16.5	-19.2	-1.9	1032.1	-6.1	June
Year	990	930	912	1,062				-1.9		-6.1	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.

Month	Individual Refunds (\$ millions)				1/ Guide FY 03-04	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 02-03 to Actual FY 03-04		Changes to Monthly Pattern
	FY 00-01	Actual FY 01-02	FY 02-03	FY 03-04				Monthly	Cumulative	
July	11.5	10.5	24.9	21.3	26.3	-5.0	-5.0	-14.2	-14.2	
August	10.6	12.4	17.7	10.6	18.7	-8.2	-13.1	-40.3	-25.0	
September	12.5	13.6	17.3	17.1	18.3	-1.2	-14.3	-1.1	-18.1	
October	13.8	18.1	12.2	20.8	12.9	7.9	-6.4	70.5	-3.1	
November	10.3	8.7	13.9	17.7	14.7	3.0	-3.5	27.2	1.8	
December	13.3	21.7	10.0	7.0	10.6	-3.5	-7.0	-29.5	-1.5	
January	40.9	36.6	45.2	46.8	47.8	-1.0	-7.9	3.7	0.2	
February	225.7	247.1	304.2	294.5	321.9	-27.3	-35.3	-3.2	-2.1	
March	144.1	185.3	194.7	220.4	206.0	14.4	-20.9	13.2	2.5	
April	153.4	167.2	179.9	208.2	190.3	17.9	-3.0	15.7	5.4	
May	101.6	114.2	104.7	85.5	110.7	-25.3	-28.3	-18.3	2.7	
June	85.3	64.8	43.5	38.6	46.0	-7.4	-35.7	-11.2	2.1	
Yend	(1.0)	(0.0)	0.0	0.0	0.0	-0.0	-35.7	0.0	2.1	
Year	822.0	900.3	968.0	988.4	1,024.1					0.0

1/ The growth rate needed to meet the BEA estimate is 5.8%

MONTH	NUMBER OF REFUNDS					PERCENT	PERCENT	PERCENT	PERCENT
	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004	CHANGE	CHANGE	CHANGE	CHANGE
JUL	39,487	13,477	10,888	13,400	10,460	-65.9	-19.2	23.1	-21.9
AUG	20,088	11,141	13,962	12,966	9,757	-44.5	25.3	-7.1	-24.7
SEP	14,432	13,947	15,349	13,432	18,033	-3.4	10.1	-12.5	34.3
OCT	11,466	7,940	10,680	7,291	9,397	-30.8	34.5	-31.7	28.9
NOV	13,641	8,004	7,156	10,863	12,086	-41.3	-10.6	51.8	11.3
DEC	7,769	5,617	10,372	3,775	5,158	-27.7	84.7	-63.6	36.6
JAN	45,394	59,102	49,322	59,007	56,307	30.2	-16.5	19.6	-4.6
FEB	372,192	400,439	414,199	488,370	445,044	7.6	3.4	17.9	-8.9
MAR	351,768	257,387	316,025	309,164	351,131	-26.8	22.8	-2.2	13.6
APR	281,283	284,716	285,823	279,575	314,781	1.2	0.4	-2.2	12.6
MAY	184,465	185,628	179,404	154,896	112,140	0.6	-3.4	-13.7	-27.6
JUN	101,083	144,912	100,535	55,112	58,989	43.4	-30.6	-45.2	7.0
YEAR	1,443,068	1,392,310	1,413,715	1,407,851	1,403,283	-3.5	1.5	-0.4	-0.3 2/

MONTH	AMOUNT OF REFUNDS (MILLIONS)					PERCENT	PERCENT	PERCENT	PERCENT
	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004	CHANGE	CHANGE	CHANGE	CHANGE
JUL	19.1	9.8	8.4	12.6	9.0	-48.7	-13.9	49.2	-28.5
AUG	12.7	7.7	8.5	9.8	8.6	-39.3	10.3	15.7	-12.0
SEP	9.7	9.4	12.0	11.8	14.9	-3.3	27.9	-2.0	25.8
OCT	6.4	6.8	10.9	9.6	8.7	6.8	60.1	-11.4	-9.3
NOV	8.8	8.6	6.6	12.4	15.1	-3.0	-22.5	87.3	21.6
DEC	6.6	7.2	14.5	7.8	7.6	9.6	102.6	-46.4	-2.0
JAN	23.3	31.6	24.6	29.8	29.7	35.7	-22.1	21.2	-0.4
FEB	182.9	207.0	226.2	280.8	268.3	13.2	9.3	24.1	-4.5
MAR	170.5	133.9	177.1	184.9	210.0	-21.4	32.2	4.4	13.6
APR	135.9	146.3	161.0	170.1	201.1	7.6	10.1	5.7	18.2
MAY	86.1	94.7	104.8	94.2	68.1	9.9	10.7	-10.1	-27.7
JUN	52.6	78.2	60.9	38.7	36.5	48.5	-22.0	-36.6	-5.6
YEAR	714.5	741.1	815.8	862.6	877.7	3.7	10.1	5.7	1.8 2/

MONTH	AVERAGE AMOUNT OF REFUNDS (DOLLARS)					PERCENT	PERCENT	PERCENT	PERCENT
	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004	CHANGE	CHANGE	CHANGE	CHANGE
JUL	483.51	570.79	773.92	938.27	859.49	18.1	35.6	21.2	-8.4
AUG	466.98	878.83	607.45	756.57	884.86	88.2	-30.9	24.5	17.0
SEP	469.18	675.32	785.07	879.44	823.95	43.9	16.3	12.0	-6.3
OCT	555.62	856.54	1,019.21	1,322.04	929.99	54.2	19.0	29.7	-29.7
NOV	471.64	1,069.18	926.44	1,143.21	1,249.23	126.7	-13.4	23.4	9.3
DEC	843.25	1,278.09	1,402.24	2,065.19	1,481.62	51.6	9.7	47.3	-28.3
JAN	512.64	534.41	499.17	505.68	527.67	4.2	-6.6	1.3	4.3
FEB	491.35	516.91	546.16	575.01	602.86	5.2	5.7	5.3	4.8
MAR	484.59	520.38	560.48	597.94	598.12	7.4	7.7	6.7	0.0
APR	483.24	513.68	563.43	608.59	638.98	6.3	9.7	8.0	5.0
MAY	466.93	510.13	584.30	608.06	607.46	9.3	14.5	4.1	-0.1
JUN	520.61	539.31	606.17	701.48	618.36	3.6	12.4	15.7	-11.8
YEAR 1/	495.15	532.25	577.05	612.68	625.48	7.5	8.4	6.2	2.1 2/

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

2/: Percent change year to date. FY 2003-04 data compared with same period in prior year.

Note: Excludes declarations and employers refunds and check cancellations.

Corporation Income Tax - Gross

(\$ millions)

Month	FY 00-01	Actual		FY 03-04	1/	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes		2/
		FY 01-02	FY 02-03		Guide FY 03-04			Actual FY 02-03 to Actual FY 03-04	Monthly	Cumulative
July	4.5	8.7	2.9	1.4	3.3	-1.9	-1.9	-50.6	-50.6	0.0
August	0.6	2.7	0.6	2.3	1.5	0.7	-1.2	252.8	4.2	0.0
September	49.4	29.4	20.9	36.3	23.4	12.9	11.8	73.5	63.5	0.0
October	6.9	0.6	2.0	(2.0)	1.1	-3.2	8.6	-203.5	43.5	0.0
November	(12.7)	(20.1)	(11.8)	(7.2)	(13.4)	6.3	14.8	-38.9	109.5	0.0
December	58.5	29.1	32.9	41.1	18.7	22.3	37.2	24.9	51.0	(14.8)
January	(3.1)	2.1	6.7	1.6	(2.4)	3.9	41.1	-76.6	35.3	(7.7)
February	1.2	1.1	(9.6)	(4.5)	(9.7)	5.2	46.3	-53.2	54.4	0.0
March	54.8	47.1	44.2	45.2	57.1	-11.9	34.4	2.2	28.4	0.0
April	15.4	9.5	18.6	20.2	22.4	-2.3	32.1	8.5	25.0	0.0
May	0.1	4.6	7.0	13.4	7.9	5.6	37.7	91.6	29.1	0.0
June	35.7	27.0	32.4	25.8	36.0	-10.1	27.6	-20.3	18.2	0.0
Yend	1.8	0.9	2.2	1.1	3.1	-2.0	25.6	-49.3	17.2	0.0
Year	212.9	142.9	149.1	174.7	149.1					(22.5)

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

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

The adjusted growth rate, after accounting for changes to monthly pattern is 17.7%
 Non-recurring Amnesty revenues: Dec., \$14,786,810; Jan., \$7,685,265.

Note: Gross estimate includes estimate of \$25,446,597 for Property Tax Relief Fund allocations.

Corporate Withholdings

(\$ millions)

Month	Actual				1/ Guide FY 03-04	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 02-03 to Actual FY 03-04		Changes to Monthly Pattern
	FY 00-01	FY 01-02	FY 02-03	FY 03-04				Monthly	Cumulative	
July	0.0	0.1	0.2	0.2	0.2	-0.0	-0.0	-15.3	-15.3	
August	0.1	0.0	0.3	0.2	0.3	-0.1	-0.2	-43.1	-31.7	
September	0.1	0.1	0.3	0.3	0.3	-0.1	-0.2	-19.0	-27.0	
October	0.3	0.7	0.3	0.2	0.3	-0.1	-0.3	-26.1	-26.8	
November	(0.1)	0.0	0.1	(0.1)	0.1	-0.2	-0.5	-165.2	-38.5	
December	0.0	0.1	(0.1)	0.01	(0.1)	0.1	-0.4	-114.6	-32.2	
January	0.1	0.1	0.2	0.3	0.2	0.1	-0.3	59.6	-18.9	
February	0.1	0.3	0.5	(0.9)	0.5	-1.3	-1.6	-280.3	-85.7	
March	1.8	1.6	2.4	3.2	2.4	0.8	-0.8	32.9	-19.0	
April	3.1	5.1	2.9	3.5	2.9	0.6	-0.2	21.3	-2.7	
May	2.4	2.6	2.8	5.1	2.8	2.3	2.1	82.1	21.0	
June	0.4	0.0	1.5	2.2	1.5	0.7	2.8	47.6	24.4	
Yend	0.0	(0.0)	0.0	0.0	0.0	0.0	2.8	2102400.0	24.4	
Year	8.5	10.9	11.4	14.2	11.4					0.0

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

BEA/RPS FY 2003-04

02/12/04 Updated BEA Estimate, FY 2003-04

Corporate Declarations

(\$ millions)

Month	FY 00-01	Actual			1/ Guide FY 03-04	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 02-03 to Actual FY 03-04		Changes to Monthly Pattern
		FY 01-02	FY 02-03	FY 03-04				Monthly	Cumulative	
July	4.9	2.5	3.0	5.6	3.0	2.6	2.6	85.3	85.3	
August	1.8	3.3	2.9	1.6	2.9	-1.3	1.3	-44.3	22.2	
September	35.1	20.0	15.5	28.9	15.5	13.4	14.7	86.8	69.0	
October	6.4	5.5	6.9	7.9	6.9	1.0	15.8	14.8	55.8	
November	3.4	5.2	4.2	6.5	4.2	2.3	18.1	55.2	55.7	
December	44.7	26.1	21.4	32.1	21.4	10.6	28.7	49.6	53.3	
January	4.6	5.1	4.8	3.9	4.8	-0.9	27.8	-18.2	47.4	
February	2.4	2.7	2.5	3.0	2.5	0.6	28.4	22.4	46.4	
March	22.6	17.3	12.0	15.7	12.0	3.7	32.1	31.2	43.9	
April	7.9	4.9	7.7	9.9	7.7	2.1	34.2	27.7	42.3	
May	3.6	5.3	3.8	7.0	3.8	3.1	37.4	81.7	44.1	
June	22.8	23.3	23.2	23.4	23.2	0.2	37.6	0.9	34.8	
Yend	0.0	(0.2)	0.0	0.0	0.0	-0.0	37.6	-86.2	34.8	
Year	160.0	120.9	107.9	145.5	107.9					0.0

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

Corporate Tax Payments With Returns
(\$ millions)

Month	Actual				1/ Guide FY 03-04	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 02-03 to Actual FY 03-04		2/ Changes to Monthly Pattern
	FY 00-01	FY 01-02	FY 02-03	FY 03-04				Monthly	Cumulative	
July	2.3	7.7	1.0	(0.1)	1.4	-1.5	-1.5	-108.8	-108.8	
August	1.5	1.4	2.3	2.3	3.2	-0.9	-2.3	1.9	-31.9	
September	15.3	11.1	6.2	8.4	8.7	-0.2	-2.6	36.2	12.7	
October	3.9	0.7	(2.1)	(5.6)	(3.0)	-2.6	-5.2	164.6	-31.4	
November	(1.4)	(7.7)	(4.2)	(2.1)	(5.9)	3.8	-1.4	-50.8	-5.4	
December	16.0	9.7	16.4	11.2	2.2	9.0	7.6	-31.3	-27.1	(14.8)
January	1.4	1.4	4.2	(2.8)	(4.9)	2.1	9.7	-167.5	-52.0	(7.7)
February	1.7	2.8	(0.1)	(4.2)	(0.1)	-4.1	5.6	5926.0	-69.5	
March	32.2	30.1	32.2	27.4	45.1	-17.6	-12.0	-14.7	-37.9	
April	5.2	6.7	9.6	7.5	13.4	-5.9	-18.0	-22.0	-35.6	
May	(1.8)	2.1	2.1	3.3	3.0	0.4	-17.6	58.6	-32.6	
June	14.3	5.0	8.9	2.4	12.4	-10.0	-27.5	-72.6	-37.3	
Yend	1.8	1.1	2.2	1.1	3.1	-2.0	-29.5	-49.2	-37.6	
Year	92.1	72.1	78.5	49.3	78.5					(22.5)

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

2/ Change in monthly pattern for non-recurring Amnesty Program transfers: Dec., \$14,786,610; Jan., \$7,685,265.
The adjusted growth rate, after accounting for changes to monthly pattern in footnote 2/ is 40.1%

BEA/RPS FY 2003-04

02/12/04 Updated BEA Estimate, FY 2003-04

Corporate Refunds

(\$ millions)

Month	FY 00-01	Actual FY 01-02	FY 02-03	FY 03-04	1/ Guide FY 03-04	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 02-03 to Actual FY 03-04		Changes to Monthly Pattern
								Monthly	Cumulative	
July	2.7	1.6	1.3	4.2	1.3	2.9	2.9	214.5	214.5	
August	2.8	2.0	4.8	1.8	4.8	-3.0	-0.1	-62.0	-1.6	
September	1.2	1.8	1.1	1.3	1.1	0.2	0.1	20.1	1.6	
October	3.7	6.3	3.1	4.5	3.1	1.5	1.6	48.0	15.4	
November	14.5	17.6	11.9	11.5	11.9	-0.3	1.3	-2.8	5.7	
December	2.2	6.7	4.8	2.2	4.8	-2.6	-1.3	-53.8	-4.9	
January	9.2	4.5	2.5	0.1	2.5	-2.4	-3.7	-94.8	-12.6	
February	3.0	4.8	12.5	2.5	12.5	-10.0	-13.7	-79.9	-32.7	
March	1.8	1.9	2.3	1.1	2.3	-1.2	-14.9	-50.7	-33.6	
April	0.8	7.1	1.6	0.7	1.6	-0.9	-15.8	-57.2	-34.4	
May	4.0	5.3	1.7	2.0	1.7	0.3	-15.5	18.5	-32.5	
June	1.8	1.3	1.1	2.2	1.1	1.1	-14.4	97.6	-29.5	
Yend	0.0	0.0	0.0	0.0	0.0	0.0	-14.4	0.0		
Year	47.7	60.9	48.8	34.4	48.8					0.0

1/ The growth rate needed to meet the BEA estimate is

-0.0%

0.0%

All Other Revenues

(\$ millions)

Month	FY 00-01	Actual		FY 03-04	1/ Guide FY 03-04	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes		2/ Changes to Monthly Pattern
		FY 01-02	FY 02-03					Actual FY 02-03 to Actual FY 03-04 Monthly	Cumulative	
July	19.4	18.8	12.2	12.4	10.7	1.7	1.7	1.4	1.4	0.0
August	43.7	54.9	42.6	41.8	40.3	1.6	3.2	-1.9	-1.2	0.0
September	79.3	73.4	86.1	72.0	76.2	-4.3	-1.0	-16.4	-10.5	0.0
October	54.2	42.1	51.4	49.2	46.9	2.3	1.3	-4.2	-8.8	0.0
November	44.8	44.7	46.5	34.9	45.0	-10.1	-8.9	-25.0	-12.0	0.0
December	70.9	80.6	87.2	75.7	84.8	-9.1	-18.0	-13.2	-12.3	(0.6)
January	55.7	53.1	34.9	53.4	33.5	19.9	1.9	53.0	-6.0	(0.0)
February	46.8	38.1	40.7	41.9	39.6	2.4	4.3	3.0	-5.1	0.0
March	84.3	101.5	93.0	98.8	94.1	4.6	8.9	6.2	-2.9	0.0
April	55.2	55.2	45.5	54.6	44.6	10.0	18.9	20.1	-1.0	0.0
May	55.1	52.8	41.2	43.4	40.9	2.4	21.3	5.3	-0.6	0.0
June	88.7	81.8	88.1	93.2	86.8	6.4	27.8	5.8	0.3	0.0
Yend	24.2	29.1	32.4	35.6	32.6	3.0	30.8	10.0	0.7	0.0
Year	722.3	726.3	701.9	707.0	676.2					(0.6)

1/ The growth rate needed to meet the BEA estimate is -3.7%
 The guideline incorporates legislative enhancements: UCC Filing Fees, Part 1B, Proviso 58.4, and DNR Intellectual Property, Part 1B, Proviso 24.21, of FY 2003-04 Appropriation Act.

2/ Changes to monthly pattern include non-recurring transfers of Amnesty Program revenues: Dec., \$625,359; Jan., \$8,88
 The adjusted growth rate, after accounting for changes to monthly pattern in footnote 2/, is -3.6%

BEA/RPS FY 2003-04

02/12/04 Updated BEA Estimate, FY 2003-04

Month	Admissions Tax - Total (\$ millions)				(Accrual Basis Comparison) 2/			Percent Changes Actual FY 02-03 to Actual FY 03-04		Changes to Monthly Pattern
	FY 00-01	Actual		FY 03-04	1/ Guide FY 03-04	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Monthly	Cumulative	
		FY 01-02	FY 02-03							
July	(0.3)	(0.2)	(0.2)	(0.1)	(0.2)	0.1	0.1	-65.1	-65.1	
August	3.0	3.0	3.4	2.8	3.4	-0.5	-0.4	-15.6	-13.0	
September	2.8	2.8	2.6	3.5	2.6	0.9	0.5	35.3	8.4	
October	3.3	2.8	3.1	2.7	3.1	-0.4	0.1	-11.7	1.4	
November	1.8	1.8	2.2	1.7	2.2	-0.5	-0.4	-21.8	-3.2	
December	2.1	2.6	2.1	2.5	2.1	0.4	0.0	22.1	0.8	
January	2.3	2.1	2.1	2.3	2.1	0.2	0.3	12.1	2.4	
February	1.5	1.9	1.6	1.2	1.6	-0.4	-0.2	-26.6	-0.4	
March	2.6	2.0	2.3	2.5	2.3	0.2	0.0	8.9	0.7	
April	2.0	3.1	2.8	2.8	2.8	-0.0	0.0	0.2	0.6	
May	4.0	3.9	3.5	3.5	3.5	0.0	0.0	1.6	0.8	
June	3.7	3.2	3.1	3.2	3.2	0.0	0.0	0.6	0.8	
Yend	3.5	3.4	3.3	3.2	3.3	-0.1	-0.0	-1.8	0.5	
Year	32.5	32.4	31.8	32.0	32.0					0.0

1/ The growth rate needed to meet the BEA estimate is 0.6%

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

BEA/RPS FY 2003-04

02/12/04 Updated BEA Estimate, FY 2003-04

Month	Admissions Tax (\$ millions)					(Accrual Basis Comparison) 2/			Percent Changes		Changes to Monthly Pattern
	FY 00-01	Actual		FY 03-04	1/ Guide FY 03-04	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Actual FY 02-03 to Actual FY 03-04			
		FY 01-02	FY 02-03					Monthly	Cumulative		
July	0.0	0.0	(0.0)	0.0	(0.0)	0.0	0.0	-100.0	-100.0		
August	2.5	2.4	2.6	2.3	2.6	-0.3	-0.3	-9.7	-9.7		
September	2.1	2.5	2.6	3.1	2.6	0.5	0.2	20.0	5.1		
October	2.9	2.3	2.5	2.3	2.5	-0.2	-0.0	-9.3	0.4		
November	1.3	1.4	1.7	1.5	1.8	-0.3	-0.3	-15.5	-2.5		
December	1.7	1.8	1.7	2.2	1.7	0.5	0.2	32.8	2.8		
January	1.6	1.7	1.4	1.5	1.4	0.1	0.3	7.6	3.3		
February	1.0	1.2	1.2	1.2	1.2	-0.1	0.3	-5.3	2.5		
March	1.8	1.6	1.7	1.7	1.7	0.0	0.3	1.9	2.4		
April	1.6	2.4	2.3	2.8	2.3	0.4	0.7	18.9	4.6		
May	3.5	3.4	2.9	3.1	3.0	0.2	0.9	6.0	4.8		
June	2.9	2.5	2.6	2.7	2.6	0.1	1.0	4.2	4.7		
Yend	2.7	2.7	2.7	2.8	2.7	0.0	1.0	1.3	4.4		
Year	25.5	25.8	25.9	27.0	26.0					0.0	

1/ The growth rate needed to meet the BEA estimate is 0.5%

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

Month	Admissions - Bingo Tax (\$ millions)				(Accrual Basis Comparison) 2/			Percent Changes Actual FY 02-03 to Actual FY 03-04		Changes to Monthly Pattern
	FY 00-01	Actual		FY 03-04	1/ Guide FY 03-04	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Monthly	Cumulative	
		FY 01-02	FY 02-03					FY 03-04		
July	(0.3)	(0.2)	(0.2)	(0.1)	(0.2)	0.1	0.1	-64.8	-64.8	
August	0.5	0.7	0.8	0.5	0.8	-0.3	-0.2	-34.3	-26.5	
September	0.7	0.3	0.01	0.4	0.0	0.4	0.2	4051.5	34.6	
October	0.4	0.5	0.6	0.5	0.6	-0.1	0.1	-21.5	7.5	
November	0.5	0.3	0.4	0.2	0.4	-0.2	-0.1	-46.8	-6.5	
December	0.4	0.8	0.4	0.3	0.4	-0.1	-0.2	-20.9	-9.3	
January	0.8	0.4	0.7	0.9	0.7	0.1	-0.1	20.2	-1.7	
February	0.6	0.7	0.4	0.01	0.4	-0.4	-0.4	-96.8	-12.8	
March	0.9	0.4	0.6	0.8	0.6	0.2	-0.3	28.7	-6.3	
April	0.4	0.7	0.5	0.03	0.5	-0.4	-0.7	-92.9	-15.7	
May	0.5	0.6	0.5	0.4	0.5	-0.1	-0.8	-23.1	-16.5	
June	0.8	0.6	0.6	0.5	0.6	-0.1	-0.9	-16.0	-16.5	
Yend	0.9	0.7	0.6	0.5	0.6	-0.1	-1.0	-16.6	-16.5	
Year	7.0	6.5	6.0	5.0	6.0					0.0

1/ The growth rate needed to meet the BEA estimate is 0.8%

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 estimate, \$1.250.

Month	Alcoholic Liquors Tax (\$ millions)				(Accrual Basis Comparison) 2/			Percent Changes		Changes to Monthly Pattern
	<u>FY 00-01</u>	<u>FY 01-02</u>	<u>FY 02-03</u>	<u>FY 03-04</u>	<u>1/ Guide FY 03-04</u>	<u>Excess Revenue +/- Est.</u>	<u>Cumulative Revenue +/- Est.</u>	<u>Actual FY 02-03 to Actual FY 03-04 Monthly</u>	<u>Cumulative</u>	
July	0.5	0.3	0.1	(0.9)	0.1	-1.0	-1.0	-1541.4	-1541.4	
August	4.0	3.4	3.8	3.5	3.9	-0.4	-1.4	-9.5	-35.1	
September	3.6	3.8	3.5	3.9	3.5	0.4	-1.0	12.9	-12.5	
October	3.6	3.5	3.6	4.2	3.6	0.6	-0.4	16.7	-2.9	
November	3.9	4.1	4.2	4.1	4.2	-0.1	-0.5	-2.5	-2.8	
December	3.7	4.5	4.3	5.1	4.3	0.8	0.2	18.5	1.8	
January	4.4	4.1	4.8	4.9	4.8	0.1	0.3	2.2	1.9	
February	2.9	2.9	3.3	4.0	3.3	0.7	1.0	22.3	4.3	
March	4.6	4.3	4.1	4.8	4.1	0.7	1.7	16.9	6.0	
April	4.2	4.9	4.2	4.1	4.2	-0.2	1.5	-3.9	4.8	
May	3.7	3.5	5.5	5.1	5.5	-0.4	1.1	-7.1	3.2	
June	5.3	2.8	4.9	4.6	4.9	-0.3	0.8	-5.3	2.3	
Yend	4.5	3.2	5.0	5.2	5.0	0.2	1.0	4.5	2.5	
Year	49.0	45.2	51.1	52.4	51.4					0.0

1/ The growth rate needed to meet the BEA estimate is 0.7%

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

Month	Bank Tax (\$ millions)					1/ Guide FY 03-04	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes		Changes to Monthly Pattern
	FY 00-01	Actual FY 01-02	FY 02-03	FY 03-04	FY 03-04				Actual FY 02-03 to Actual FY 03-04 Monthly	Cumulative	
July	0.0	(0.0)	0.0	(0.2)	0.0	-0.2	-0.2	-1508.2	-1508.2		
August	0.0	0.0	0.4	0.0	0.3	-0.3	-0.5	-93.0	-143.0		
September	2.3	2.7	4.8	3.7	4.2	-0.5	-1.0	-21.9	-30.7		
October	0.0	(0.0)	0.3	0.2	0.2	-0.0	-1.1	-22.1	-30.3		
November	(3.9)	(2.5)	(0.2)	(2.7)	(0.2)	-2.5	-3.6	1396.3	-79.4		
December	3.1	3.1	6.1	3.6	5.5	-1.9	-5.5	-42.1	-59.3		
January	(0.0)	0.0	0.1	4.2	0.1	4.1	-1.4	2946.2	-23.3		
February	0.0	0.0	0.0	0.0	0.0	0.0	-1.4	359.4	-23.0		
March	2.4	2.7	0.3	1.1	0.3	0.9	-0.5	280.9	-15.2		
April	0.9	2.2	2.3	3.2	2.0	1.2	0.7	41.2	-6.2		
May	0.4	0.0	0.2	0.1	0.2	-0.0	0.6	-28.1	-6.5		
June	4.2	4.3	7.0	4.8	6.2	-1.5	-0.8	-31.7	-14.8		
Yend	0.0	0.0	0.1	0.1	0.1	-0.0	-0.8	-28.4	-14.8		
Year	9.4	12.6	21.3	18.2	19.0					0.0	

1/ The growth rate needed to meet the BEA estimate is -10.9%

Month	Beer and Wine Tax (\$ millions)				(Accrual Basis Comparison) 2/			Percent Changes		Changes to Monthly Pattern
	FY 00-01	Actual		FY 03-04	1/ Guide FY 03-04	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Actual FY 02-03	Cumulative	
		FY 01-02	FY 02-03					to Actual FY 03-04		
July	0.2	0.1	0.2	0.4	0.2	0.2	0.2	108.0	108.0	
August	7.6	8.0	8.6	8.6	8.8	-0.1	0.1	0.1	2.3	
September	8.3	8.4	8.5	8.9	8.6	0.4	0.4	5.6	4.0	
October	7.0	6.6	7.2	7.2	7.3	-0.1	0.3	0.2	2.8	
November	7.3	7.8	7.6	7.8	7.7	0.1	0.4	2.3	2.7	
December	7.0	7.3	6.9	7.0	7.0	0.0	0.4	2.0	2.6	
January	6.6	7.2	7.3	7.1	7.5	-0.4	0.1	-3.5	1.6	
February	5.7	6.6	6.5	7.5	6.5	1.0	1.0	16.9	3.5	
March	6.6	6.4	6.1	6.2	6.2	0.0	1.1	2.0	3.3	
April	7.1	6.7	7.3	7.7	7.4	0.3	1.3	5.0	3.5	
May	7.8	8.1	8.2	8.2	8.4	-0.1	1.2	-0.2	3.1	
June	9.2	8.8	8.6	8.9	8.7	0.2	1.4	3.6	3.2	
Yend	7.9	7.7	8.0	8.6	8.1	0.5	1.8	7.4	3.5	
Year	88.4	89.8	91.1	94.3	92.5					0.0

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

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

BEA/RPS FY 2003-04

02/12/04 Updated BEA Estimate, FY 2003-04

Month	Business License Tax (\$ millions)				(Accrual Basis Comparison) 2/			Percent Changes		Changes to Monthly Pattern
	FY 00-01	Actual		FY 03-04	1/ Guide FY 03-04	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Actual FY 02-03 to Actual FY 03-04		
		FY 01-02	FY 02-03					Monthly	Cumulative	
July	(0.0)	(0.0)	(0.0)	0.0	(0.0)	0.0	0.0	-100.0	-100.0	
August	2.4	2.5	2.7	2.7	2.7	0.0	0.0	-0.2	-0.2	
September	2.4	2.4	2.6	2.6	2.6	0.0	0.0	-0.4	-0.3	
October	2.6	2.3	2.4	2.4	2.4	0.0	0.1	0.5	-0.1	
November	2.3	2.6	2.6	2.4	2.5	-0.1	-0.0	-5.0	-1.3	
December	2.4	2.3	2.4	2.3	2.3	-0.0	-0.1	-3.0	-1.6	
January	2.4	2.5	2.1	2.4	2.1	0.3	0.3	14.5	0.7	
February	2.2	2.3	2.3	2.3	2.3	0.0	0.3	0.1	0.6	
March	2.3	2.3	2.3	2.1	2.2	-0.1	0.2	-6.1	-0.2	
April	2.4	2.5	2.2	2.7	2.1	0.6	0.7	25.4	2.4	
May	2.8	2.5	2.6	2.5	2.6	-0.1	0.6	-5.9	1.5	
June	2.6	2.6	2.6	2.7	2.6	0.1	0.7	3.6	1.7	
Yend	2.7	2.5	2.5	2.6	2.4	0.1	0.8	3.7	1.9	
Year	29.5	29.2	29.2	29.7	28.9					0.0

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

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

Coin-Operated Devices

(\$ millions)

Month	FY 00-01	Actual		FY 03-04	1/ Guide FY 03-04	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes		Changes to Monthly Pattern
		FY 01-02	FY 02-03					Actual FY 02-03 to Actual FY 03-04 Monthly	Cumulative	
July	0.3	0.1	0.2	0.3	0.2	0.1	0.1	34.3	34.3	
August	0.2	0.1	0.1	0.1	0.1	-0.0	0.0	-30.1	11.2	
September	0.1	0.0	0.1	0.0	0.1	-0.1	-0.1	-93.6	-19.0	
October	0.1	0.1	0.2	0.0	0.2	-0.1	-0.2	-84.0	-38.5	
November	0.1	0.0	0.1	0.1	0.1	0.0	-0.2	44.2	-28.0	
December	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	2324.4	-21.9	
January	0.1	0.0	0.1	(0.1)	0.1	-0.2	-0.3	-138.1	-41.9	
February	0.0	0.0	(0.0)	0.0	(0.0)	0.0	-0.3	-1680.3	-40.2	
March	0.1	0.0	0.0	0.0	0.0	-0.0	-0.3	-19.5	-39.3	
April	0.0	(0.2)	0.1	0.1	0.1	-0.0	-0.3	-20.7	-37.8	
May	0.3	0.2	0.4	0.4	0.4	0.0	-0.3	2.1	-26.4	
June	1.0	1.2	1.1	0.9	1.1	-0.2	-0.5	-17.7	-22.4	
Yend	0.0	0.0	0.0	0.0	0.0	-0.0	-0.5	-87.0	-22.5	
Year	2.5	1.6	2.4	1.8	2.3					0.0

1/ The growth rate needed to meet the BEA estimate is -3.3%

Note: Type III, video poker, coin-operated licenses not applicable beginning in FY 2001.

There were \$19.8 million in refunds for May 1999 renewals ending in 2001, which accounts for negative results in FY 2001.

Corporation License Tax

(\$ millions)

Month	FY 00-01	Actual		FY 03-04	1/ Guide FY 03-04	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes		Changes to Monthly Pattern
		FY 01-02	FY 02-03					Actual FY 02-03 to Actual FY 03-04 Monthly	Cumulative	
July	0.2	1.0	1.4	3.6	1.4	2.1	2.1	148.0	148.0	
August	2.4	1.1	(0.7)	1.7	(0.7)	2.5	4.6	-341.3	638.0	
September	3.9	2.1	3.2	3.8	3.1	0.7	5.3	20.7	135.2	
October	1.3	2.8	7.9	6.5	7.9	-1.4	3.9	-18.4	32.1	
November	4.0	8.3	6.9	2.7	6.9	-4.2	-0.3	-60.7	-2.3	
December	2.5	1.9	9.3	3.5	9.2	-5.8	-6.1	-62.6	-22.3	
January	2.1	0.6	(2.2)	1.1	(2.2)	3.3	-2.8	-147.8	-11.4	
February	1.6	1.0	2.1	7.2	2.1	5.0	2.2	235.4	7.5	
March	25.5	30.7	24.2	27.4	24.0	3.4	5.6	13.4	10.2	
April	13.5	6.7	7.4	7.1	7.4	-0.3	5.4	-4.1	8.4	
May	5.9	1.8	1.7	0.6	1.6	-1.1	4.3	-64.7	6.4	
June	1.7	1.2	3.1	7.2	3.1	4.1	8.4	129.5	12.4	
Yend	0.0	(0.0)	0.1	0.0	0.1	-0.1	8.3	-64.7	12.3	
Year	64.4	59.2	64.4	72.3	64.0					0.0

1/ The growth rate needed to meet the BEA estimate is -0.6%

Departmental Revenue

(\$ millions)

Month	FY 00-01	Actual		FY 03-04	1/ Guide	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes		Changes to Monthly Pattern
		FY 01-02	FY 02-03		FY 03-04			Actual FY 02-03 to Actual FY 03-04	Monthly Cumulative	
July	2.0	1.9	3.3	1.8	3.3	-1.5	-1.5	-43.9	-43.9	
August	3.0	3.5	3.3	1.5	3.3	-1.9	-3.3	-55.1	-49.5	
September	5.7	5.8	5.7	1.6	5.7	-4.2	-7.5	-71.9	-59.9	
October	2.8	2.9	4.5	7.2	4.5	2.7	-4.8	61.2	-27.5	
November	2.9	2.8	4.4	2.0	4.5	-2.5	-7.4	-55.6	-33.4	
December	3.7	3.5	10.3	10.9	9.8	1.1	-6.3	6.0	-20.5	(0.6)
January	13.7	13.6	2.8	7.2	2.9	4.4	-1.9	154.5	-6.0	(0.0)
February	4.0	5.4	4.9	3.2	5.0	-1.8	-3.7	-35.1	-9.6	
March	4.4	2.8	4.0	2.6	4.1	-1.4	-5.1	-34.3	-11.9	
April	3.0	4.8	4.2	4.0	4.3	-0.3	-5.5	-6.6	-11.4	
May	4.0	13.0	3.5	2.2	3.6	-1.4	-6.9	-38.1	-13.3	
June	10.8	(2.6)	4.3	8.1	4.4	3.7	-3.2	88.7	-5.4	
Yend	(3.4)	(1.7)	0.6	2.5	0.6	1.9	-1.3	310.2	-1.9	
Year	56.7	55.7	55.8	54.7	56.0					(0.6)

1/ The growth rate needed to meet the BEA estimate is 0.4%

The monthly pattern includes enhancements of \$300,000 for UCC Filing Fees, Part 1B, Proviso 58.4, and \$21,250 for DNR Intellectual Property, Part 1B, Proviso 24.21, of FY 2003-04 Appropriation Act.

2/ Changes to the monthly pattern are based on non-recurring transfers of Amnesty revenues, \$634,227 (Dec/Jan);

The adjusted growth rate, after accounting for changes to monthly pattern in footnote 2/ is 1.5%

BEA/RPS FY 2003-04

02/12/04 Updated BEA Estimate, FY 2003-04

Month	Documentary Tax (\$ millions)				(Accrual Basis Comparison) 2/				Percent Changes Actual FY 02-03 to Actual FY 03-04		3/ Changes to Monthly Pattern
	FY 00-01	Actual		FY 03-04	1/ Guide FY 03-04	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Monthly	Cumulative		
		FY 01-02	FY 02-03							FY 03-04	
July	3.3	4.2	(0.0)	0.0	(0.0)	0.0	0.0	-100.0	-100.0		
August	2.7	2.1	3.4	4.1	3.5	0.6	0.6	19.5	19.5		
September	3.0	3.3	3.4	4.0	3.4	0.5	1.1	17.2	18.3		
October	2.6	2.4	3.0	4.0	3.1	0.9	2.1	31.7	22.4		
November	2.9	2.6	3.0	4.4	3.1	1.3	3.4	45.2	27.8		
December	2.4	2.1	3.4	3.2	3.4	-0.2	3.2	-5.3	20.9		
January	2.6	2.9	2.7	4.6	2.7	1.9	5.1	73.9	28.4		
February	1.9	2.4	2.8	4.1	2.8	1.3	6.4	48.4	30.9		
March	2.5	2.1	3.1	1.9	3.1	-1.2	5.2	-36.5	22.6		
April	2.8	2.6	3.3	4.4	3.3	1.1	6.3	33.6	23.9		
May	2.2	3.4	2.5	4.7	2.5	2.2	8.5	90.1	29.2		
June	3.2	3.9	3.6	4.8	3.7	1.2	9.6	34.3	29.8		
Yend	0.0	2.6	3.7	5.7	3.8	1.9	11.6	53.1	32.1		
Year	31.9	36.5	37.8	50.0	38.4					0.0	

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

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

1.5%

Earnings on Investment

(\$ millions)

Month	Actual				1/ Guide FY 03-04	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes		Changes to Monthly Pattern
	FY 00-01	FY 01-02	FY 02-03	FY 03-04				Actual FY 02-03 to Actual Monthly	FY 03-04 Cumulative	
July	8.5	6.3	2.3	1.6	1.6	0.0	0.0	-30.5	-30.5	
August	6.0	11.7	5.1	0.9	3.5	-2.6	-2.6	-82.2	-66.1	
September	4.6	5.9	1.5	1.2	1.1	0.1	-2.5	-22.1	-58.5	
October	10.0	5.3	1.4	1.3	1.0	0.4	-2.1	-5.2	-51.2	
November	5.6	3.2	1.8	1.2	1.2	-0.0	-2.2	-32.4	-48.5	
December	6.3	13.2	1.4	0.9	0.9	-0.0	-2.2	-30.8	-46.7	
January	6.9	3.1	1.8	1.1	1.2	-0.1	-2.2	-34.7	-45.3	
February	4.7	2.3	0.9	0.9	0.6	0.2	-2.0	-4.8	-43.0	
March	6.6	1.8	1.7	1.4	1.2	0.2	-1.8	-19.0	-40.6	
April	6.1	7.2	1.2	1.3	0.9	0.5	-1.3	7.7	-37.5	
May	7.6	2.7	1.2	2.6	0.9	1.8	0.5	111.9	-28.4	
June	4.2	10.1	1.3	1.1	0.9	0.3	0.7	-9.8	-27.3	
Yend	0.1	0.0	0.0	(0.0)	0.0	-0.0	0.7	---	-27.5	
Year	77.3	72.6	21.6	15.7	15.0					0.0

1/ The growth rate needed to meet the BEA estimate is -30.7%

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

Average Cash Balance for Investment Earnings

(\$ billions)

Month	Actual				1/ Guide	Excess Revenue	Cumulative Revenue	Percent Changes Actual FY 02-03 to Actual FY 03-04		Changes to Monthly
	<u>FY 00-01</u>	<u>FY 01-02</u>	<u>FY 02-03</u>	<u>FY 03-04</u>	<u>FY 03-04</u>	<u>+/- Est.</u>	<u>+/- Est.</u>	<u>Monthly</u>	<u>Cumulative</u>	<u>Pattern</u>
July	1.206	0.766	0.397	0.413	0.379	0.0	0.0	4.0	4.0	
August	1.032	0.608	0.195	0.333	0.186	0.1	0.2	71.4	26.2	
September	1.074	0.626	0.250	0.446	0.238	0.2	0.4	78.4	41.7	
October	1.123	0.666	0.347	0.618	0.331	0.3	0.7	78.1	52.3	
November	1.073	0.600	0.294	0.614	0.281	0.3	1.0	108.5	63.5	
December	0.865	0.425	0.141	0.476	0.134	0.3	1.4	237.6	78.6	
January	1.072	0.560	0.316	0.715	0.302	0.4	1.8	126.1	86.3	
February	0.935	0.563	0.248	0.704	0.236	0.5	2.2	184.4	97.4	
March	0.743	0.419	0.146	0.477	0.139	0.3	2.6	227.5	105.5	
April	0.648	0.245	0.095	0.360	0.091	0.3	2.8	277.6	112.3	
May	0.678	0.185	0.110	0.385	0.105	0.3	3.1	251.3	118.3	
June	0.769	0.321	0.257	0.585	0.245	0.3	3.5	127.2	119.1	
Year	0.935	0.499	0.233	0.511	0.222					0.0

1/ The growth rate needed to meet the cash balance estimate is -4.6%

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

MONTH	FY 1999	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004
JUL	(54.1)	207.8	(51.4)	(440.3)	(369.2)	15.8
AUG	(55.3)	179.9	(136.9)	(424.3)	(412.9)	138.9
SEP	97.3	101.6	(213.0)	(448.0)	(376.3)	196.1
OCT	172.1	100.9	(286.2)	(457.0)	(318.3)	271.2
NOV	79.2	164.4	(303.8)	(472.7)	(305.9)	319.4
DEC	154.9	79.3	(355.0)	(440.1)	(283.6)	335.0
JAN	90.6	149.9	(436.4)	(512.2)	(243.4)	398.9
FEB	106.6	115.3	(411.8)	(372.0)	(315.2)	456.7
MAR	186.3	21.9	(412.7)	(324.2)	(273.8)	331.1
APR	171.1	(70.2)	(384.1)	(402.9)	(149.8)	264.8
MAY	177.9	(123.6)	(282.1)	(492.4)	(75.8)	275.7
JUN	201.1	(99.2)	(349.1)	(448.2)	(63.5)	327.3
YEAR	1,327.8	827.8	(3,622.6)	(5,234.2)	(3,187.8)	3,331.0

EARNINGS AS ANNUALIZED RETURN ON ASSETS
(Percent)

MONTH	FY 1999	FY 2000	FY 2001	FY 2002	FY 2003	FY 2004
JUL	12.05	5.40	8.47	9.89	6.94	4.64
AUG	6.60	5.61	7.03	23.11	31.34	3.25
SEP	4.72	4.82	5.13	11.33	7.43	3.24
OCT	6.58	8.57	10.72	9.47	4.85	2.59
NOV	6.48	3.07	6.21	6.36	7.21	2.34
DEC	5.67	4.48	8.78	37.24	11.63	2.38
JAN	5.65	5.40	7.71	6.58	6.65	1.92
FEB	5.80	8.79	6.06	4.89	4.52	1.51
MAR	4.37	4.43	10.65	5.14	14.34	3.55
APR	8.72	9.45	11.36	34.99	15.48	4.42
MAY	5.04	6.73	13.51	17.71	13.60	8.20
JUN	4.21	5.15	6.57	37.64	5.91	2.35
YEAR	6.26	5.96	8.26	14.57	9.28	3.08

CHANGE IN EARNINGS FROM PRIOR YEAR MONTH:
RATE AND VOLUME COMPONENTS
(Dollars in Millions)

MONTH	FY 2003			FY 2004		
	RATE	VOLUME	TOTAL	RATE	VOLUME	TOTAL
JUL	(1.0)	(3.0)	(4.0)	(0.8)	0.1	(0.7)
AUG	1.3	(8.0)	(6.6)	(7.8)	3.6	(4.2)
SEP	(0.8)	(3.6)	(4.4)	(1.6)	1.2	(0.3)
OCT	(1.3)	(2.5)	(3.8)	(1.2)	1.1	(0.1)
NOV	0.2	(1.6)	(1.4)	(2.5)	1.9	(0.6)
DEC	(3.0)	(8.8)	(11.8)	(3.7)	3.2	(0.4)
JAN	0.02	(1.3)	(1.3)	(2.8)	2.2	(0.6)
FEB	(0.1)	(1.3)	(1.4)	(1.8)	1.7	(0.0)
MAR	1.1	(1.2)	(0.1)	(4.3)	4.0	(0.3)
APR	(1.6)	(4.4)	(5.9)	(3.3)	3.4	0.1
MAY	(0.4)	(1.1)	(1.5)	(1.7)	3.1	1.4
JUN	(6.8)	(2.0)	(8.8)	(1.7)	1.6	(0.1)
YEAR 1/	(12.3)	(38.8)	(51.0)	(33.1)	27.2	(5.9)

1/: Total year to date.

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

BEA/RPS FY 2003-04

02/12/04 Updated BEA Estimate, FY 2003-04

Month	Electric Power Tax (\$ millions)				(Accrual Basis Comparison) 2/			Percent Changes Actual FY 02-03 to Actual FY 03-04		Changes to Monthly Pattern
	<u>FY 00-01</u>	<u>FY 01-02</u>	<u>FY 02-03</u>	<u>FY 03-04</u>	<u>1/ Guide FY 03-04</u>	<u>Excess Revenue +/- Est.</u>	<u>Cumulative Revenue +/- Est.</u>	<u>Monthly</u>	<u>Cumulative</u>	
July	0.0	0.0	0.0	0.0	0.0	-0.0	-0.0	0.0	---	
August	2.2	2.2	2.3	2.3	2.4	-0.1	-0.1	-2.7	-2.7	
September	2.2	2.3	2.4	2.3	2.5	-0.1	-0.2	-2.6	-2.7	
October	2.1	2.2	2.2	2.3	2.3	0.0	-0.2	2.7	-0.9	
November	1.6	1.7	1.9	1.8	1.9	-0.1	-0.3	-1.9	-1.1	
December	1.7	1.7	1.8	1.7	1.8	-0.1	-0.5	-4.7	-1.7	
January	1.6	1.7	2.1	2.0	2.1	-0.1	-0.6	-4.3	-2.2	
February	2.8	2.1	2.0	2.4	2.1	0.3	-0.3	16.6	0.4	
March	2.1	1.9	2.2	2.3	2.3	0.0	-0.3	3.9	0.9	
April	1.6	1.7	1.6	2.1	1.7	0.4	0.1	28.5	3.3	
May	1.8	1.6	1.7	1.7	1.8	-0.0	0.1	-0.1	3.0	
June	1.8	1.9	1.8	1.9	1.8	0.1	0.2	7.8	3.4	
Yend	2.1	2.1	1.9	2.3	2.0	0.3	0.5	20.5	4.7	
Year	23.5	23.0	24.0	25.2	24.6					0.0

1/ The growth rate needed to meet the BEA estimate is 2.6%

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

Month	Estate Tax (\$ millions)					1/ Guide FY 03-04	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes		Changes to Monthly Pattern
	FY 00-01	Actual FY 01-02	FY 02-03	FY 03-04	Actual FY 02-03 to Actual FY 03-04				Monthly Cumulative		
July	3.2	3.4	2.7	3.2	2.0	1.2	1.2	19.5	19.5		
August	3.5	10.0	3.0	6.9	2.2	4.7	6.0	129.4	77.8		
September	3.9	3.6	6.7	3.9	4.9	-1.1	4.9	-42.6	12.7		
October	8.4	4.3	1.8	2.4	1.3	1.1	6.0	33.4	15.3		
November	3.6	4.6	4.2	1.5	3.0	-1.6	4.4	-65.0	-2.8		
December	3.4	9.6	4.1	1.5	3.0	-1.5	2.9	-64.1	-14.1		
January	2.9	2.1	5.1	2.2	3.7	-1.5	1.4	-55.7	-21.7		
February	3.0	4.1	5.3	2.0	3.9	-1.9	-0.5	-62.8	-28.3		
March	2.4	7.8	2.5	3.3	1.8	1.5	1.0	33.2	-24.0		
April	4.5	6.1	2.3	1.2	1.7	-0.5	0.6	-47.0	-25.4		
May	5.6	4.0	2.1	1.6	1.5	0.1	0.7	-21.7	-25.2		
June	4.7	3.6	3.5	2.7	2.6	0.1	0.8	-22.7	-25.0		
Yend	0.4	0.3	0.5	0.3	0.3	-0.0	0.8	-35.2	-25.1		
Year	49.5	63.6	43.7	32.8	32.0					0.0	

1/ The growth rate needed to meet the BEA estimate is -26.8%

Insurance Tax - Total

(\$ millions)

Month	FY 00-01	Actual		FY 03-04	1/ Guide FY 03-04	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes		Changes to Monthly Pattern
		FY 01-02	FY 02-03					Actual FY 02-03 to Actual FY 03-04 Monthly	Cumulative	
July	0.7	1.0	2.2	2.0	2.0	-0.0	-0.0	-8.9	-8.9	
August	2.8	2.6	3.0	3.3	2.6	0.6	0.6	10.1	2.0	
September	30.2	22.3	32.3	22.8	24.8	-2.0	-1.4	-29.4	-25.1	
October	3.4	1.7	7.0	2.3	3.1	-0.8	-2.1	-66.7	-31.6	
November	2.0	1.8	2.2	2.8	2.0	0.8	-1.3	24.7	-28.9	
December	22.4	22.4	22.7	25.4	22.6	2.8	1.4	11.8	-15.6	
January	1.3	0.7	2.0	3.3	2.0	1.2	2.6	64.7	-13.4	
February	2.2	2.7	2.5	2.0	2.6	-0.6	2.0	-19.2	-13.6	
March	18.4	28.2	27.8	32.5	29.8	2.7	4.7	17.0	-5.2	
April	1.2	1.0	1.1	2.3	1.2	1.1	5.9	101.0	-4.0	
May	1.5	2.5	2.6	1.9	2.9	-1.0	4.9	-25.9	-4.6	
June	22.8	26.2	28.6	28.6	28.8	-0.3	4.6	-0.2	-3.6	
Yend	(0.8)	0.0	0.1	(0.0)	0.1	-0.1	4.5	-113.4	-3.7	
Year	108.3	113.1	134.1	129.2	124.6					0.0

1/ The growth rate needed to meet the BEA estimate is -7.7%

Insurance, Premium Taxes

(\$ millions)

Month	Actual				1/ Guide FY 03-04	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes		Changes to Monthly Pattern
	FY 00-01	FY 01-02	FY 02-03	FY 03-04				Actual FY 02-03 to Actual FY 03-04 Monthly	Cumulative	
July	0.4	0.7	1.6	1.5	1.6	-0.1	-0.1	-5.7	-5.7	
August	1.2	1.4	1.3	2.0	1.3	0.8	0.7	62.1	24.2	
September	19.6	19.7	22.4	20.6	22.6	-1.9	-1.3	-7.9	-4.3	
October	0.3	1.0	1.6	1.7	1.6	0.0	-1.3	2.1	-3.9	
November	1.3	1.4	1.5	2.3	1.5	0.8	-0.5	50.7	-1.0	
December	19.3	19.9	20.5	23.3	20.6	2.7	2.2	13.8	5.2	
January	0.8	0.2	1.5	2.3	1.6	0.7	2.9	47.7	6.5	
February	1.9	2.3	2.1	1.5	2.1	-0.7	2.3	-30.7	5.0	
March	15.7	23.5	25.2	28.4	25.4	3.0	5.2	12.5	7.4	
April	0.8	0.5	0.7	1.7	0.7	1.0	6.2	141.1	8.6	
May	1.1	1.7	2.1	1.3	2.1	-0.8	5.4	-38.0	7.5	
June	21.9	25.1	26.9	27.5	27.1	0.4	5.8	2.1	6.1	
Yend	(0.8)	0.0	0.1	0.01	0.1	-0.1	5.7	-88.7	6.1	
Year	83.6	97.4	107.5	114.1	108.3					0.0

1/ The growth rate needed to meet the BEA estimate is 0.7%

Note: Premium Tax is net of applicable tax credits, which are usually deducted in June or 13th month.

Three, ongoing tax credits were applied in fiscal years displayed above. They are the Jobs Tax, Health Insurance Pool, and the Life and Health Guarantee Association. Total credits applied by fiscal year:

FY99, \$8.480; FY00, \$10.025; FY01, \$7.094; FY02, \$6.411; FY03, \$6.167; FY04, estimate, \$6.181.

Insurance, License Taxes
(\$ millions)

Month	Actual				1/ Guide FY 03-04	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes		Changes to Monthly Pattern
	FY 00-01	FY 01-02	FY 02-03	FY 03-04				Actual FY 02-03 to Actual FY 03-04 Monthly	Cumulative	
July	0.3	0.3	0.5	0.5	0.3	0.1	0.1	-1.8	-1.8	
August	1.6	1.2	1.7	1.2	1.3	-0.1	0.0	-27.5	-21.7	
September	7.8	0.4	8.1	0.7	0.4	0.2	0.3	-91.5	-76.6	
October	2.6	0.6	4.6	0.6	0.7	-0.1	0.2	-86.4	-79.6	
November	0.7	0.4	0.7	0.5	0.4	0.0	0.2	-28.6	-77.5	
December	0.4	0.3	0.5	0.4	0.4	0.0	0.2	-26.1	-75.8	
January	0.4	0.4	0.4	0.9	0.4	0.5	0.7	126.5	-70.9	
February	0.3	0.4	0.4	0.5	0.5	0.0	0.7	41.1	-68.6	
March	0.5	2.2	0.4	2.2	2.4	-0.1	0.5	397.4	-56.4	
April	0.4	0.4	0.5	0.6	0.5	0.1	0.6	25.4	-54.3	
May	0.4	0.7	0.4	0.63	0.7	-0.1	0.5	44.4	-51.9	
June	0.4	0.6	0.5	0.7	0.6	0.1	0.6	26.1	-49.7	
Yend	0.0	0.0	0.0	(0.02)	0.0	-0.0	0.5	---	-49.8	
Year	15.8	8.1	18.6	9.3	8.8					0.0

1/ The growth rate needed to meet the BEA estimate is -52.7%

Note: Biennial licensing of insurance firms, brokers, agents and adjustors since FY 1992-93.

Insurance, Retaliatory and Other Fees

(\$ millions)

Month	Actual				1/ Guide FY 03-04	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes		Changes to Monthly Pattern
	FY 00-01	FY 01-02	FY 02-03	FY 03-04				Actual FY 02-03 to Actual FY 03-04 Monthly	Cumulative	
July	0.02	0.02	0.1	0.01	0.1	-0.1	-0.1	-91.6	-91.6	
August	0.1	0.02	0.04	0.02	0.0	-0.0	-0.1	-47.3	-80.5	
September	2.8	2.2	1.9	1.5	1.8	-0.2	-0.4	-18.9	-23.2	
October	0.5	0.02	0.77	0.04	0.7	-0.7	-1.0	-94.9	-43.3	
November	0.01	0.03	0.05	0.02	0.0	-0.0	-1.1	-60.5	-43.6	
December	2.7	2.2	1.7	1.7	1.6	0.1	-1.0	-1.7	-27.8	
January	0.05	0.1	0.04	0.08	0.0	0.0	-1.0	115.5	-26.7	
February	0.01	0.0	0.01	0.04	0.0	0.0	-0.9	350.8	-26.1	
March	2.2	2.5	2.1	1.9	2.0	-0.1	-1.0	-9.0	-20.7	
April	0.1	0.0	(0.0)	0.0	-0.0	0.0	-1.0	-257.3	-20.1	
May	0.0	0.1	0.1	0.03	0.1	-0.1	-1.0	-76.2	-21.0	
June	0.5	0.5	1.2	0.4	1.1	-0.7	-1.7	-65.1	-27.5	
Yend	0.0	0.0	0.0	0.0	0.0	-0.0	-1.7	-91.3	-27.5	
Year	9.0	7.7	7.9	5.8	7.5					0.0

1/ The growth rate needed to meet the BEA estimate is -5.6%

Motor Vehicle Licenses
(\$ millions)

Month	Actual				1/ Guide FY 03-04	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes		3/ Changes to Monthly Pattern
	2/ FY 00-01	2/ FY 01-02	2/ FY 02-03	2/ FY 03-04				Actual FY 02-03 to Actual FY 03-04 Monthly	Cumulative	
July	0.0	0.0	(0.2)	0.1	(0.2)	0.3	0.3	135.5	135.5	
August	2.5	3.8	3.9	2.5	4.0	-1.5	-1.2	-36.9	-31.6	
September	2.1	4.0	3.6	5.1	3.6	1.5	0.3	44.5	5.6	
October	5.4	4.4	6.1	5.6	6.2	-0.6	-0.3	-8.6	-0.9	
November	9.5	5.1	5.2	4.8	5.3	-0.5	-0.8	-7.7	-2.8	
December	4.6	3.1	7.8	2.8	8.0	-5.1	-6.0	-64.0	-20.9	
January	(1.2)	3.8	(2.6)	4.6	(2.6)	7.2	1.2	-278.9	6.9	
February	13.1	2.2	4.0	3.4	4.0	-0.7	0.6	-15.2	3.7	
March	(1.3)	1.9	4.3	3.3	4.4	-1.1	-0.6	-24.4	-0.1	
April	5.0	4.6	4.1	4.8	4.2	0.6	0.1	17.0	1.9	
May	6.2	4.3	4.5	6.4	4.5	1.9	2.0	44.0	6.5	
June	4.7	4.7	5.2	3.5	5.3	-1.8	0.1	-33.3	2.0	
Yend	6.7	9.1	6.7	5.2	6.8	-1.6	-1.5	-21.9	-1.1	
Year	57.1	51.0	52.6	52.1	53.5					0.0

1/ The growth rate needed to meet the BEA estimate is 1.7%

The monthly guideline includes enhancements of \$5,400,000 for 10-Year Driver's License phase-in, Part 1B, Proviso 36.27, and \$1,000,000 in non-recurring Title Certificate Fee allocation, Part 1B, Proviso 36.26.

2/ Department of Transportation (DOT) revenue is not included in category totals.

3/ Changes to the monthly pattern may be based on timing differences in transfers from clearing accounts.

Notes: The FY '04 guideline includes -\$7,400,000 reduction for 20% allocation of license revenues to State Highway Fund.

The FY '04 estimate is net of \$55,475,693 in projected allotments to SIB (Secs. 56-3-660 & 53-6-670).

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

Month	Soft Drinks Tax (\$ millions)				(Accrual Basis Comparison) 2/		Percent Changes		Changes to Monthly Pattern
	FY 00-01	Actual FY 01-02	FY 02-03	FY 03-04	1/ Guide FY 03-04	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Actual FY 02-03 to Actual FY 03-04 Monthly Cumulative	
July	(0.0)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
August	0.5	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
September	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
October	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
November	0.5	0.1	0.0	0.0	0.0	0.0	0.0	-100.0	-100.0
December	0.4	(0.0)	(0.0)	0.0	0.0	0.0	0.0	-100.0	-100.0
January	0.4	(0.0)	0.0	0.0	0.0	0.0	0.0	0.0	---
February	0.4	0.0	(0.0)	0.0	0.0	0.0	0.0	-100.0	---
March	0.5	0.1	0.0	0.0	0.0	0.0	0.0	259900.0	101.4
April	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	101.4
May	0.7	0.0	0.0	0.0	0.0	0.0	0.0	-100.0	-99.1
June	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-99.1
Yend	0.6	0.0	0.0	0.0	0.0	0.0	0.0	-100.0	-99.2
Year	5.7	0.3	0.003	0.00003	0.0				0.0

1/ The growth rate needed to meet the BEA estimate is -100.0%

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

Note: FY 2001 was final year of Soft Drinks Tax, ending phase-out at one-sixth liability reduction begun in FY 1996-97 (Act 145 of 1995, Part II, Sec. 48). Only incidental collections are expected in FY 2004.

Workers' Compensation Insurance Tax

(\$ millions)

Month	FY 00-01	Actual		FY 03-04	1/ Guide FY 03-04	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 02-03 to Actual FY 03-04		Changes to Monthly Pattern
		FY 01-02	FY 02-03					Monthly	Cumulative	
July	0.1	(0.2)	(0.4)	0.01	(0.4)	0.4	0.4	101.8	101.8	
August	(0.1)	0.1	(0.1)	(0.1)	(0.1)	0.0	0.4	-31.7	-89.2	
September	2.5	2.5	3.6	3.0	3.6	-0.6	-0.1	-15.1	-3.8	
October	0.3	0.3	(0.1)	(0.1)	(0.1)	-0.0	-0.2	15.4	-4.6	
November	(0.2)	(0.2)	(0.4)	(0.4)	(0.4)	0.0	-0.2	-2.3	-4.9	
December	1.9	2.0	2.1	2.8	2.1	0.7	0.5	33.8	12.2	
January	(0.3)	(0.2)	(0.1)	(0.2)	(0.1)	-0.1	0.4	134.1	10.4	
February	(0.4)	0.0	0.4	0.1	0.4	-0.3	0.1	-73.0	4.0	
March	3.5	4.0	4.9	5.1	4.9	0.2	0.3	4.2	4.1	
April	(0.1)	0.2	0.1	(0.1)	0.1	-0.1	0.2	-167.1	2.6	
May	(0.4)	(0.2)	(0.1)	(0.3)	(0.1)	-0.2	-0.0	127.0	0.9	
June	2.0	2.6	2.5	3.0	2.5	0.5	0.5	19.7	4.7	
Yend	0.0	0.0	0.0	0.0	0.0	-0.0	0.4	-88.6	4.6	
Year	8.9	10.9	12.3	12.9	12.4					0.0

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

All Other Balance
(\$ millions)

Month	FY 00-01	Actual		FY 03-04	1/ Guide FY 03-04	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes		Changes to Monthly Pattern
		FY 01-02	FY 02-03					Actual FY 02-03 to Actual FY 03-04 Monthly	Cumulative	
July	0.7	0.8	0.6	0.7	0.7	0.0	0.0	3.7	3.7	
August	0.8	0.7	0.4	1.0	0.4	0.6	0.6	145.9	58.1	
September	1.1	1.3	1.7	1.5	1.8	-0.3	0.3	-14.7	12.6	
October	0.9	0.7	0.8	1.0	0.8	0.1	0.4	16.9	13.6	
November	0.9	0.9	0.9	0.7	0.9	-0.2	0.2	-21.2	6.8	
December	3.3	1.4	2.7	2.6	2.8	-0.2	-0.0	-2.6	3.3	
January	9.8	9.1	6.8	6.5	7.0	-0.5	-0.5	-3.7	-0.1	
February	1.3	2.0	2.2	1.7	2.2	-0.5	-1.0	-22.1	-3.1	
March	1.2	2.6	3.3	2.1	3.4	-1.3	-2.3	-35.7	-8.6	
April	0.8	1.4	1.2	6.9	1.2	5.7	3.4	481.6	19.8	
May	1.0	1.3	1.1	2.0	1.2	0.8	4.2	75.2	22.8	
June	6.1	7.4	6.9	7.3	7.2	0.2	4.4	5.6	18.6	
Yend	0.0	0.0	0.0	0.0	0.0	0.0	4.4	8.5	18.6	
Year	27.7	29.6	28.6	34.0	29.6					0.0

1/ The growth rate needed to meet the BEA estimate is 3.3%

Note: All Other Balance includes the following revenue sources: Aircraft, Motor Transport, Petroleum Inspection, Private Car Lines, Public Service Authority, Retailer License, and Savings & Loans. Fertilizer Inspection Tax/License Fees shifted to Earmarked Funds in FY 2002-03.

Miscellaneous Revenue

(\$ millions)

Month	Actual				1/ Guide	Excess Revenue	Cumulative Revenue	Percent Changes Actual FY 02-03 to Actual FY 03-04		2/ Changes to Monthly Pattern
	<u>FY 00-01</u>	<u>FY 01-02</u>	<u>FY 02-03</u>	<u>FY 03-04</u>	<u>FY 03-04</u>	<u>+/- Est.</u>	<u>+/- Est.</u>	<u>Monthly</u>	<u>Cumulative</u>	
July	1.9	1.5	1.4	2.1	1.4	0.6	0.6	48.6	48.6	0.0
August	2.2	2.5	3.2	1.6	3.2	-1.7	-1.0	-50.6	-20.4	0.0
September	2.3	4.4	4.1	4.6	4.2	0.4	-0.6	10.6	-5.6	0.0
October	3.2	2.5	3.5	3.7	3.6	0.1	-0.5	4.7	-2.6	0.0
November	1.2	1.5	1.5	1.7	1.6	0.2	-0.4	12.6	-0.9	0.0
December	5.0	5.2	4.6	4.8	4.7	0.1	-0.3	3.1	0.1	0.0
January	4.4	3.9	2.4	3.5	2.4	1.0	0.8	46.3	5.4	0.0
February	3.3	2.2	3.8	2.3	3.9	-1.6	-0.8	-39.0	-1.6	0.0
March	4.2	11.4	4.9	3.4	4.9	-1.6	-2.4	-31.1	-6.5	0.0
April	2.2	3.1	2.8	1.3	2.9	-1.6	-4.0	-53.1	-10.6	0.0
May	4.5	2.2	4.0	3.8	4.1	-0.4	-4.3	-6.9	-10.2	0.0
June	12.8	11.4	5.5	9.2	5.5	3.7	-0.6	69.1	0.2	0.0
Yend	3.0	4.0	7.1	6.8	7.3	-0.5	-1.1	-4.7	-0.5	0.0
Year	50.2	55.6	48.9	48.6	49.7					0.0

1/ The growth rate needed to meet the BEA estimate is 1.7%

The adjusted growth rate, after accounting for changes to monthly pattern in footnote 2/ is 1.7%

2/ Changes to the monthly pattern include any timing offsets for Miscellaneous Balance, Unclaimed Property and Debt Service Transfers in FY 2003-04. Refer to separate worksheets for detail.

Debt Service Transfers

(\$ millions)

Month	FY 00-01	Actual		FY 03-04	1/ Guide FY 03-04	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 02-03 to Actual FY 03-04		Changes to Monthly Pattern
		FY 01-02	FY 02-03					Monthly	Cumulative	
July	0.1	0.0	0.04	0.0	0.0	-0.0	-0.0	-100.0	-100.0	
August	0.0	0.0	0.0	0.0	0.0	-0.0	-0.0	0.0	-100.0	
September	0.1	0.1	0.1	0.1	0.1	0.0	-0.0	28.5	-9.0	
October	0.0	0.0	0.6	0.0	0.7	-0.7	-0.7	-100.0	-85.7	
November	0.0	0.0	0.0	0.0	0.0	-0.0	-0.7	0.0	-85.7	
December	0.9	1.1	1.3	1.3	1.3	0.1	-0.6	6.9	-28.2	
January	0.1	0.0	0.04	0.04	0.0	0.0	-0.6	6.1	-27.6	
February	0.0	0.0	0.0	0.0	0.0	-0.0	-0.6	0.0	-27.6	
March	0.1	0.1	0.1	0.1	0.1	0.0	-0.6	4.5	-26.5	
April	0.0	0.0	0.0	0.0	0.0	-0.0	-0.6	0.0	-26.5	
May	1.6	0.0	0.0	0.0	0.0	-0.0	-0.6	0.0	-26.5	
June	0.7	1.1	1.5	1.5	1.5	0.0	-0.5	3.2	-14.3	
Yend	0.2	0.0	(0.3)	(0.4)	(0.3)	-0.0	-0.6	6.0	-16.4	
Year	3.8	2.4	3.3	2.7	3.3					0.0

1/ The growth rate needed to meet the BEA estimate is 0.4%

Notes: Monthly guideline is based on agency payment schedules in FY 2003-04.
Actual payments are dependent on grant of any waiver request.

Unclaimed Property Fund

(\$ millions)

Month	Actual				1/ Guide FY 03-04	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes		2/ Changes to Monthly Pattern
	FY 00-01	FY 01-02	FY 02-03	FY 03-04				Actual FY 02-03 to Actual FY 03-04 Monthly	Cumulative	
July	0.0	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	0.0	
September	0.0	2.0	1.7	0.0	1.7	-1.6	-1.6	-100.0	-100.0	
October	1.7	0.0	0.0	1.7	0.0	1.6	0.0	---	0.0	
November	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
December	1.7	2.0	1.7	1.7	1.7	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	
March	1.7	8.5	1.7	1.7	1.7	0.0	0.0	0.0	0.0	
April	0.0	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	1.7	2.0	1.6	1.7	1.6	0.0	0.0	0.0	0.0	
Yend	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Year	6.6	14.5	6.6	6.6	6.6					0.0

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

Note: Non-recurring transfer of \$6.5 million in March of FY 2001-02.

Month	Miscellaneous Balance 1/ (\$ millions)				2/ Guide FY 03-04	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes		Changes to Monthly Pattern
	FY 00-01	Actual FY 01-02	FY 02-03	FY 03-04				Actual FY 02-03 to Actual FY 03-04 Monthly	Cumulative	
July	1.8	1.5	1.3	2.1	1.4	0.7	0.7	52.5	52.5	
August	2.2	2.5	3.2	1.6	3.2	-1.7	-1.0	-50.6	-19.7	
September	2.3	2.3	2.4	4.5	2.4	2.0	1.0	86.3	17.1	
October	1.6	2.5	2.9	2.0	2.9	-0.9	0.1	-29.0	3.5	
November	1.2	1.5	1.5	1.7	1.6	0.2	0.3	12.6	4.7	
December	2.5	2.1	1.7	1.8	1.7	0.0	0.3	3.4	4.6	
January	4.3	3.9	2.3	3.4	2.4	1.0	1.4	46.9	11.0	
February	3.3	2.2	3.8	2.3	3.9	-1.6	-0.2	-39.0	1.0	
March	2.4	2.8	3.2	1.6	3.2	-1.6	-1.8	-48.2	-6.0	
April	2.2	3.1	2.8	1.3	2.9	-1.6	-3.4	-53.1	-11.3	
May	2.8	2.2	4.0	3.8	4.1	-0.4	-3.8	-6.9	-10.7	
June	10.4	8.3	2.3	6.1	2.4	3.7	-0.1	160.3	1.9	
Yend	2.9	4.0	7.4	7.1	7.6	-0.5	-0.5	-4.2	0.8	
Year	39.8	38.7	39.0	39.3	39.8					0.0

1/ Miscellaneous Balance includes: Circuit & Family Court Fines, Indirect Cost Recoveries, Mental Health Patient Fees, Parole & Probation Supervisory Fees.

2/ The growth rate needed to meet the BEA estimate is 2.2%

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

(Accrual Basis Comparison) 2/

Month	4/ FY 00-01	Actual	4/ FY 02-03	4/ FY 03-04	2/ Guide FY 03-04	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes		3/ Changes to Monthly Pattern
		4/ FY 01-02						Actual FY 02-03 to Actual FY 03-04	Cumulative	
July E	(0.4)	(2.0)	(4.2)	0.03	(0.2)	0.2	0.2	-100.6	-100.6	
August	44.9	42.8	45.6	44.3	45.4	-1.1	-0.8	-2.8	7.3	
September	39.4	40.0	41.6	46.0	42.8	3.2	2.4	10.5	8.9	
October	42.3	42.0	43.3	46.3	43.9	2.5	4.8	7.1	8.3	
November	39.3	38.8	40.8	22.9	41.5	-18.5	-13.7	-43.7	-4.4	
December	42.4	37.2	38.6	59.8	38.5	21.3	7.6	55.1	6.8	
January	49.5	48.9	48.6	42.7	49.6	-6.8	0.8	-12.1	3.1	
February	30.9	32.5	37.0	43.1	38.0	5.0	5.8	16.5	4.8	
March	42.5	38.7	39.3	43.2	42.3	0.9	6.7	10.0	5.5	
April	37.1	38.4	42.2	45.8	42.7	3.1	9.9	8.6	5.8	
May	46.2	54.1	46.4	46.7	49.0	-2.4	7.5	0.7	5.2	
June	47.9	43.7	47.1	51.9	46.9	5.1	12.6	10.2	5.7	
Yend E	48.1	49.1	47.8	52.1	49.4	2.6	15.2	9.0	6.0	
Year	509.9	504.4	514.0	545.0	529.8					0.0

1/ Includes Casual Sales Excise Tax and the Retail Sales and Use Tax at one percent rate. Excludes four percent tax allocation to General Fund, the two percent Accommodations Tax, and any local option sales taxes.

2/ The growth rate needed to meet the BEA estimate is 3.1%

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

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

E: Estimate.

Accommodations Tax
(\$ millions)

Month	FY 00-01	Actual		FY 03-04	1/ Guide FY 03-04	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes Actual FY 02-03 to Actual FY 03-04		Changes to Monthly Pattern
		FY 01-02	FY 02-03					Monthly	Cumulative	
July	4.1	4.5	4.9	4.6	5.0	-0.5	-0.5	-7.9	-7.9	
August	5.3	5.2	5.4	5.3	5.4	-0.1	-0.6	-1.2	-4.4	
September	3.7	3.5	4.0	4.7	4.1	0.7	0.1	18.2	1.9	
October	2.6	2.4	2.5	2.4	2.6	-0.1	-0.1	-4.1	1.0	
November	2.2	2.3	2.1	2.3	2.1	0.3	0.2	13.9	2.4	
December	1.6	1.4	1.7	1.8	1.7	0.0	0.2	1.5	2.3	
January	1.4	1.4	1.3	1.3	1.3	-0.0	0.2	-1.9	2.1	
February	1.0	1.0	1.1	1.2	1.1	0.1	0.2	7.0	2.3	
March	1.8	1.5	1.7	1.8	1.7	0.1	0.4	10.2	2.8	
April	1.8	1.8	2.0	2.3	2.1	0.3	0.6	13.8	3.7	
May	3.2	4.0	3.4	3.3	3.4	-0.1	0.5	-1.6	3.1	
June	3.5	3.1	3.3	3.7	3.4	0.4	0.9	12.1	4.0	
Year	32.1	32.1	33.5	34.8	33.9					0.0

1/ The growth rate needed to meet the BEA working estimate is 1.3%
Note: Data are preliminary, unaudited receipts compiled by the Department of Revenue.

GENERAL FUND REVENUE: BEA REVISED ESTIMATE FY 2003-04 & FINAL FY 2002-03

REVENUE CATEGORIES	FINAL FY 2002-03	1/ FY 2003-04 REVISED BEA	\$ CHANGE	% CHANGE
		ESTIMATE 05/13/04		
Retail Sales and Use Tax 2/	\$2,052,107,467	\$2,186,770,974	\$134,663,507	6.6
Excise Tax, Casual Sales 2/	18,955,532	19,368,383	412,851	2.2
Individual Income Tax	2,334,066,404	2,430,550,811	96,484,407	4.1
Corporation Income Tax	149,139,556	149,139,556	0	0.0
Admissions Tax 3/	25,862,060	26,000,000	137,940	0.5
Admissions Tax - Bingo 3/	5,950,356	6,000,000	49,644	0.8
Aircraft Tax	3,182,821	3,214,649	31,828	1.0
Alcoholic Liquor Tax 3/	51,062,270	51,402,011	339,741	0.7
Bank Tax	21,319,771	19,000,000	(2,319,771)	(10.9)
Beer and Wine Tax 3/	91,085,659	92,451,944	1,366,285	1.5
Business License Tax (Tobacco) 3/	29,192,361	28,900,437	(291,924)	(1.0)
Coin-Operated Device Tax	2,379,344	2,300,000	(79,344)	(3.3)
Corporation License Tax	64,379,993	64,000,000	(379,993)	(0.6)
Departmental Revenue 4/	55,794,141	56,000,000	205,859	0.4
Documentary Tax	37,843,570	38,411,224	567,654	1.5
Earned on Investments	21,635,224	15,000,000	(6,635,224)	(30.7)
Electric Power Tax 3/	24,011,795	24,626,860	615,065	2.6
Estate and Gift Taxes	43,744,424	32,000,000	(11,744,424)	(26.8)
Insurance Tax	134,082,188	124,619,082	(9,463,106)	(7.1)
Motor Transport Fees	4,820	15,000	10,180	211.2
Motor Vehicle Licenses	52,635,837	53,524,307	888,470	1.7
Petroleum Inspection Tax	8,007,113	8,177,865	170,752	2.1
Private Car Lines Tax	2,614,345	3,200,000	585,655	22.4
Public Service Authority	10,483,925	10,651,668	167,743	1.6
Retailers License Tax	908,551	922,179	13,628	1.5
Savings and Loan Assoc. Tax	3,425,753	3,400,000	(25,753)	(0.8)
Soft Drinks Tax 3/	3,232	0	(3,232)	(100.0)
Workers Comp. Insurance Tax	12,295,930	12,418,889	122,959	1.0
Circuit/Family Court Fines	9,689,328	9,917,948	228,620	2.4
Debt Service Transfers	3,285,655	3,300,000	14,345	0.4
Indirect Cost Recoveries	22,112,422	22,893,411	780,989	3.5
Mental Health Fees	3,800,000	3,800,000	0	0.0
Parole and Probation Fees	3,392,423	3,222,802	(169,621)	(5.0)
Unclaimed Property Fund	6,600,000	6,600,000	0	0.0
Gross General Fund Revenue 4/	\$5,305,054,270	\$5,511,800,000	\$206,745,730	3.9

1/: Data displayed in BEA format, which includes Property Tax Relief funds of \$490,801,000.

2/: Excludes (1%) Education Improvement Act, (2%) Accommodations, and any Local Option sales taxes. End-of-year modified accrual since FY 1990-91.

3/: Modified accrual accounting basis, end of year, since FY 1992-93. Documentary Stamp Tax, beginning in FY 2001-02.

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

R: Revised.

Source: S. C. Board of Economic Advisors (BEA) 05/13/04

File: 04BEAR504_v_FNL03.wk4

"GROSS" GENERAL FUND REVENUE SUMMARY: FINAL FY 2002-03 AND FY 2003-04

REVENUE CATEGORIES	FINAL FY 2002-03	FINAL FY 2003-04	\$ CHANGE	% CHANGE
Retail Sales and Use Tax 1/	\$2,052,107,467	\$2,181,357,756	\$129,250,289	6.3
Excise Tax, Casual Sales 1/	18,955,532	20,391,878	1,436,346	7.6
Individual Income Tax	2,334,066,404	2,438,989,825	104,923,421	4.5
Corporation Income Tax	149,139,556	174,724,918	25,585,362	17.2
Admissions Tax 2/	25,862,060	26,996,641	1,134,581	4.4
Admissions Tax - Bingo 2/	5,950,356	4,970,032	(980,324)	(16.5)
Aircraft Tax	3,182,821	7,275,860	4,093,039	128.6
Alcoholic Liquor Tax 2/	51,062,270	52,357,099	1,294,829	2.5
Bank Tax	21,319,771	18,163,746	(3,156,025)	(14.8)
Beer and Wine Tax 2/	91,085,659	94,298,424	3,212,765	3.5
Business License Tax (Tobacco) 2/	29,192,361	29,742,000	549,639	1.9
Coin-Operated Device Tax	2,379,344	1,845,151	(534,193)	(22.5)
Corporation License Tax	64,379,993	72,298,916	7,918,923	12.3
Departmental Revenue 3/	55,794,141	54,706,385	(1,087,756)	(1.9)
Documentary Tax 2/	37,843,570	49,983,048	12,139,478	32.1
Earned on Investments	21,635,224	15,678,995	(5,956,229)	(27.5)
Electric Power Tax 2/	24,011,795	25,152,244	1,140,449	4.7
Estate and Gift Taxes	43,744,424	32,764,757	(10,979,667)	(25.1)
Insurance Tax	134,082,188	129,163,274	(4,918,914)	(3.7)
Motor Transport Fees	4,820	7,175	2,355	48.9
Motor Vehicle Licenses	52,635,837	52,070,656	(565,181)	(1.1)
Petroleum Inspection Tax	8,007,113	8,264,897	257,784	3.2
Private Car Lines Tax	2,614,345	2,686,815	72,470	2.8
Public Service Authority	10,483,925	11,173,063	689,138	6.6
Retailers License Tax	908,551	923,546	14,995	1.7
Savings and Loan Assoc. Tax	3,425,753	3,621,194	195,441	5.7
Soft Drinks Tax 2/	3,232	26	(3,206)	(99.2)
Workers Comp. Insurance Tax	12,295,930	12,864,774	568,844	4.6
Circuit/Family Court Fines	9,689,328	9,525,684	(163,644)	(1.7)
Debt Service Transfers	3,285,655	2,746,034	(539,621)	(16.4)
Indirect Cost Recoveries	22,112,422	22,567,429	455,007	2.1
Mental Health Fees	3,800,000	3,800,000	0	0.0
Parole and Probation Fees	3,392,423	3,393,564	1,141	0.0
Unclaimed Property Fund	6,600,000	6,600,000	0	0.0
Gross General Fund Revenue 4/	\$5,305,054,270	\$5,571,105,806	\$266,051,536	5.0

1/: Excludes (1%) Education Improvement Act, (2%) Accommodations, and any Local Option sales taxes. End-of-year modified accrual since FY 1990-91.

2/: Modified accrual accounting basis, end of year, since FY 1992-93. Documentary Stamp Tax, beginning in FY 2001-02.

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

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

Source: S. C. Board of Economic Advisors (BEA) 08/19/04

File: 05BeaRPP54.wk4