



# Monthly Revenue Report

Office of Economic & Demographic Research

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## Preliminary General Revenue Collections for November 2005

Preliminary General Revenue (GR) collections for November 2005 were \$105.4 M under the new November Revenue Estimating Conference (REC) 2005 estimates. Nearly every source fell below estimate this month. Preliminary Sales Tax GR was \$79.8 M under estimate for the month; this amounts to about 1% under the year to date estimate, primarily due to lower receipts from areas affected by Hurricane Wilma. We expect next month's Sales Tax to rebound. Corporate Income Tax was \$19.1 M under the new estimate, or about 2.5% below the year to date estimate. The FY 2005-06 estimate for this source was increased by about 19% at the November 2005 REC. Although Documentary Stamp Tax transfer to GR was

under estimate, total collections in this source were virtually on estimate (under by \$0.1 M); the GR distribution should catch up next month. Beverage Taxes were under estimate by \$8.5 M, which may also reflect a hurricane impact.

The only sources significantly over estimate for the month were Intangibles Taxes and Service Charges to GR. Intangibles Taxes were fueled by that portion of the tax related to liens secured by Florida realty, which came in \$8.5 M over the new estimate. The overage in Service Charge is due to timing; the Department of Financial Services transferred about \$11.0 to GR that was not expected until December.

Next month the Service Charge year-to-date should be on estimate. Refunds were under estimate this month by \$7.2 M, which adds to the Net GR bottom line.

To summarize, Net GR collections for November were \$105.4 M under the November 2005 estimate for the month and for the year to date. All estimates in the table below are based on the General Revenue Estimating Conference held November 15, 2005. A listing of new FY 2005-06 estimates from this conference is available at <http://www.state.fl.us/edr/>.

### Preliminary General Revenue Collections

Month: \$105.4 M under the November 2005 estimate  
\$32.9 M over the April 2005 estimate adjusted for law changes

Year: \$105.4 M under the November 2005 estimate  
\$635.4 M over the April 2005 estimate adjusted for law changes

### November Lottery Transfers to DOE

Month: \$89.8 M, \$12.0 M under the October 2005 estimate

Year: \$462.6 M, \$10.6 M under the October 2005 estimate  
\$28.8 M over the February 2005 estimate adjusted for legislative changes

PRELIMINARY NOVEMBER 2005 GENERAL REVENUE COLLECTIONS (\$ MILLIONS)								
(BASED ON THE NOVEMBER 2005 REVENUE ESTIMATING CONFERENCE ADJUSTED FOR LEGISLATIVE CHANGES)								
	MONTH			FISCAL YEAR TO DATE				
	ACTUAL CURRENT MONTH	ESTIMATE CURRENT MONTH	OVER/UNDER ESTIMATE	ACTUAL CURRENT YEAR	ESTIMATE CURRENT YEAR	OVER/UNDER ESTIMATE	PRIOR YEAR ACTUAL	PERCENT INCREASE/DECREASE
SALES TAX COLLECTIONS	1,428.2	1,508.1	-79.8	7,534.0	7,613.8	-79.8	6,662.9	13.1%
BEVERAGE TAXES	40.7	49.2	-8.5	222.0	230.5	-8.5	222.3	-0.1%
CORPORATE INCOME TAX	35.7	54.8	-19.1	739.1	758.2	-19.1	482.9	53.1%
DOCUMENTARY STAMP TAX	150.5	155.2	-4.7	421.7	426.4	-4.7	490.4	-14.0%
TOBACCO TAX	21.4	21.8	-0.4	92.4	92.7	-0.4	100.3	-7.9%
INSURANCE PREMIUM TAX	133.2	134.7	-1.5	195.6	197.1	-1.5	168.6	16.0%
PARIMUTUEL TAXES	0.2	0.0	0.1	7.7	7.5	0.1	9.2	-16.5%
INTANGIBLES TAXES	79.8	74.8	5.0	449.8	444.8	5.0	304.7	47.7%
ESTATE TAX	2.1	3.0	-0.9	54.1	55.0	-0.9	191.9	-71.8%
INTEREST EARNINGS	22.4	25.4	-3.0	123.5	126.4	-3.0	97.7	26.4%
DRIVERS LICENSE FEES	5.4	6.1	-0.7	32.3	33.0	-0.7	38.7	-16.3%
MEDICAL HOSPITAL FEES	13.0	17.6	-4.6	79.6	84.1	-4.6	73.4	8.4%
AUTOMOBILE TITLE FEES	2.7	2.7	0.0	14.2	14.2	0.0	12.5	14.1%
SEVERANCE TAXES	0.6	0.4	0.2	7.5	7.3	0.2	6.1	24.0%
SERVICE CHARGES	54.3	42.6	11.7	229.9	218.2	11.7	193.2	19.0%
CORPORATION TRUST FUND FEES	4.1	4.6	-0.5	32.5	33.0	-0.5	29.9	8.4%
OTHER TAXES LICENSES & FEES	17.1	23.2	-6.1	114.3	120.4	-6.1	120.1	-4.8%
TOTAL REVENUE	2,011.6	2,124.2	-112.6	10,350.2	10,462.8	-112.6	9,204.8	12.4%
LESS REFUNDS	15.6	22.8	-7.2	204.1	211.4	-7.2	125.5	62.60%
NET REVENUE	1,996.0	2,101.4	-105.4	10,146.0	10,251.4	-105.4	9,079.3	11.7%