

GENERAL FUND REVENUE MONTHLY SUMMARY: FISCAL YEARS 2011-12 & 2012-13

MONTH OF JUNE (p)

TABLE 1

REVENUE CATEGORIES	FY 2011-12	"TENTATIVE" FY 2012-13	\$ CHANGE	% CHANGE
Retail Sales and Use Tax 1/	\$200,595,814 ^{5/}	\$213,516,460	\$12,920,646	6.4
Excise Tax, Casual Sales 1/	1,757,376	1,897,085	139,709	7.9
Individual Income Tax	347,216,264 ^{5/}	360,940,919	13,724,655	4.0
Corporation Income Tax	51,324,279 ^{5/}	78,324,661	27,000,382	52.6
Admissions Tax 2/	3,349,066	3,993,477	644,411	19.2
Admissions Tax - Bingo 2/	215,896	N/A	(215,896)	---
Aircraft Tax	0	0	0	0.0
Alcoholic Liquor Tax 2/	5,753,562	6,786,891	1,033,329	18.0
Bank Tax	6,565,779	7,785,356	1,219,577	18.6
Beer and Wine Tax 2/	9,511,058	10,149,522	638,464	6.7
Business License Tax (Tobacco) 2/	2,320,223	2,220,602	(99,621)	(4.3)
Coin-Operated Device Tax	739,707	570,014	(169,693)	(22.9)
Corporation License Tax	3,010,166 ^{5/}	5,359,827	2,349,661	78.1
Departmental Revenue 3/	3,680,132	1,942,465	(1,737,667)	(47.2)
Documentary Tax 2/	3,198,960	2,959,256	(239,704)	(7.5)
Earned on Investments **	2,276,623	1,995,005	(281,618)	(12.4)
Estate and Gift Taxes	0	0	0	0.0
Insurance Tax	28,945,558	33,461,722	4,516,164	15.6
Motor Transport Fees	0	0	0	0.0
Motor Vehicle Licenses	821,487	898,153	76,666	9.3
Private Car Lines Tax	26	1,482	1,456	5,600.0
Public Service Authority	10,141,000	10,641,000	500,000	4.9
Retailers License Tax	47,684	81,574	33,890	71.1
Savings and Loan Assoc. Tax	84,260	712,982	628,722	746.2
Workers Comp. Insurance Tax	2,157,894	1,830,746	(327,148)	(15.2)
Circuit/Family Court Fines	783,339	808,637	25,298	3.2
Debt Service Transfers	237,161	248,376	11,215	4.7
Indirect Cost Recoveries	3,568,428	1,475,785	(2,092,643)	(58.6)
Parole and Probation Fees	0	0	0	0.0
Unclaimed Property Fund	3,750,000	3,750,000	0	0.0
Gross General Fund Revenue 4/	\$692,051,742 ^{5/}	\$752,351,997	\$60,300,255	8.7

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. N/A: Not available. #: Sign change. *: Greater than +/- 9,999. (p): Preliminary as of June 30.

GENERAL FUND REVENUE CUMULATIVE SUMMARY: FISCAL YEARS 2011-12 & 2012-13

JULY - JUNE (p)

TABLE 2

REVENUE CATEGORIES	FY 2011-12	"TENTATIVE" FY 2012-13	\$ CHANGE	% CHANGE
Retail Sales and Use Tax 1/	\$2,118,206,518 5/	\$2,201,984,982	\$83,778,464	4.0
Excise Tax, Casual Sales 1/	17,024,852	17,661,911	637,059	3.7
Individual Income Tax	3,096,567,855 5/	3,358,952,458	262,384,603	8.5
Corporation Income Tax	252,903,577 5/	386,665,749	133,762,172	52.9
Admissions Tax 2/	22,308,143	25,059,526	2,751,383	12.3
Admissions Tax - Bingo 2/	2,792,063	N/A	(2,792,063)	---
Aircraft Tax	3,998,908	4,404,948	406,040	10.2
Alcoholic Liquor Tax 2/	55,196,984	58,746,598	3,549,614	6.4
Bank Tax	15,083,428	34,104,684	19,021,256	126.1
Beer and Wine Tax 2/	91,563,717	91,963,548	399,831	0.4
Business License Tax (Tobacco) 2	23,718,483	25,011,885	1,293,402	5.5
Coin-Operated Device Tax	1,555,657	1,402,114	(153,543)	(9.9)
Corporation License Tax	101,707,552 5/	74,207,981	(27,499,571)	(27.0)
Departmental Revenue 3/	37,852,515	55,855,965	18,003,450	47.6
Documentary Tax 2/	27,521,013	26,091,592	(1,429,421)	(5.2)
Earned on Investments **	29,235,665	26,318,897	(2,916,768)	(10.0)
Estate and Gift Taxes	(140,871)	0	140,871	100.0 #
Insurance Tax	171,127,617	199,550,674	28,423,057	16.6
Motor Transport Fees	0	0	0	0.0
Motor Vehicle Licenses	9,591,748	8,997,489	(594,259)	(6.2)
Private Car Lines Tax	3,820,831	3,635,980	(184,851)	(4.8)
Public Service Authority	19,617,000	20,394,000	777,000	4.0
Retailers License Tax	858,897	810,225	(48,672)	(5.7)
Savings and Loan Assoc. Tax	1,304,593	3,074,066	1,769,473	135.6
Workers Comp. Insurance Tax	10,118,949	11,403,406	1,284,457	12.7
Circuit/Family Court Fines	9,157,948	8,486,644	(671,304)	(7.3)
Debt Service Transfers	468,907	491,080	22,173	4.7
Indirect Cost Recoveries	10,911,180	8,738,189	(2,172,991)	(19.9)
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
Gross General Fund Revenue 4/	\$6,152,466,537 5/	\$6,672,407,399	\$519,940,862	8.5

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.

5/: Net of Increased Enforcement (IE) revenues transferred out of General Fund. As of June (p), YTD Totals: FY'12 = \$48,865,512.

**/: Results for earnings are subject to maturity differentials. N/A: Not available. #: Sign change. YTD: Year to date. (p): Preliminary as of June 30.

Board of Economic Advisors Revenue Plan Summary:

JUNE (p)

"Internal Working Paper"
NOT CLOSED

Revenues vs. 02/15/13 BEA Estimate of \$6,816.8 Million in FY 2012-13 1/

FY 2011-12 DISTRIBUTION	JULY - JUNE (p) OF FY 2012-13			Revenue Growth Rates (%)		June Collections
	Actual Revenues	Expected Revenues	Excess / (Shortfall)	Estimate Full Fiscal Yr.	Actual Yr. to Date	
Total General Fund Revenue	6,672.4	6,563.0	109.4	6.5	8.4	45.9
Sales Tax	2,219.6	2,221.0	(1.3)	4.0	4.0	5.5
Individual Income Tax	3,359.0	3,329.6	29.3	7.5	8.5	(0.9)
Corporate Income Tax	386.7	300.1	86.6	19.1	52.9	33.9
All Other Revenues	671.0	673.5	(2.5)	6.1	6.7	9.3
Admissions Tax - Total	25.1	25.8	(0.7)	3.0	(0.2)	0.4
Alcoholic Liquors Tax	58.7	56.6	2.2	2.5	6.4	0.9
Bank Tax	34.1	29.1	5.0	93.2	126.1	3.5
Beer and Wine Tax	92.0	93.4	(1.4)	2.0	0.4	0.4
Business License Tax	25.0	23.5	1.5	(1.0)	5.5	(0.1)
Coin - Operated Devices	1.4	1.7	(0.3)	12.2	(9.9)	(0.1)
Corporation License Tax	74.2	107.0	(32.8)	5.2	(27.0)	2.4
Departmental Revenue 2/	55.9	36.7	19.2	(13.7)	47.6	(1.3)
Documentary Tax	26.1	24.9	1.2	(9.5)	(5.2)	0.1
Earnings on Investments	26.3	27.0	(0.7)	(7.6)	(10.0)	(0.1)
Estate and Gift Taxes	0.0	0.0	0.0	100.0	100.0	0.0
Insurance Tax	199.6	197.9	1.6	15.8	16.6	2.5
Motor Vehicle Licenses	9.0	9.2	(0.2)	(4.3)	(6.2)	0.1
Workers' Comp. Insurance Tax	11.4	10.4	1.0	2.6	12.7	(0.4)
All Other Balance	32.3	30.3	2.0	2.2	9.2	1.0
Miscellaneous Revenue	36.1	38.8	(2.7)	(0.3)	(7.2)	(1.9)
Debt Service Transfers	0.5	0.1	0.4	(75.9)	4.7	0.2
Unclaimed Property Fund	15.0	15.0	0.0	0.0	0.0	0.0
Miscellaneous Revenue Balance	20.6	23.7	(3.1)	0.9	(12.1)	(2.1)

1/: BEA format. Includes certified enhancements and excludes non-recurring cash transfers and certain 'other source' revenues, where applicable.
 2/: Includes nominal amounts from former recurring revenues.
 Note: Detail may not sum to total due to rounding.
 (p): Preliminary as of June 30.

WORKING ESTIMATE

Month	Gross General Fund Revenue (\$ millions)			(Accrual Basis Comparison) 2/			Percent Changes:	
	FY 09-10	FY 10-11	FY 11-12	FY 12-13	FY 12-13	+/- Est.	+/- Est.	1/
		Actual		Guide	Revenue	Revenue	Monthly	to Monthly
							Cumulative	Changes
							to Actual FY 11-12	to Monthly
							FY 12-13	Pattern
July	303.5	309.1	314.3	345.2	335.0	10.2	10.2	9.8
August	501.5	529.0	559.7	575.4	578.5	(3.1)	7.2	2.8
September	653.2	658.7	690.3	758.1	769.3	(11.2)	(4.1)	9.8
October	475.9	531.4	554.3	600.1	608.8	(8.64)	(12.7)	8.3
November	461.9	478.6	507.5	520.8	521.6	(0.8)	(13.5)	2.6
December	661.0	656.1	703.9	756.2	716.3	39.9	26.4	7.4
January	602.6	618.3	628.6	727.9	698.4	29.5	55.8	15.8
February	(35.4)	57.7	(44.4)	98.4	(34.5)	132.9	188.7	321.7
March	301.6	338.8	471.8	368.7	534.0	(165.3)	23.4	(21.8)
April	457.8	424.6	539.7	639.9	573.9	66.0	89.4	18.6
May	458.2	575.1	534.7	529.3	555.2	(25.9)	63.5	(1.0)
June Prelim.	629.8	658.0	692.1	752.4	706.5	45.9	109.4	8.7
With13 Close	247.6	251.3	248.5		253.8			8.4
Fiscal Year	5,719.3	6,086.7	6,401.0	6,672.4	6,816.8			150.1

1/ The growth rate needed to meet the BEA estimate = 6.5% ; whereas growth, adjusted for net pattern change, = 4.1%

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 \$64,654,535 "transferred-out" for Increased Enforcement (Part 1B Proviso 90.21 of Act 23 of 2009).

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

5/ 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 \$549,161,002 and excludes Other Source revenues, net of transfer to General Reserve Fund, amounting to \$16,563,407 in FY'13 (both per Approp. Act).

WORKING ESTIMATE

Month	Total Sales Tax 1/ (\$ millions)			(Accrual Basis Comparison) 2/			Percent Changes:			
	FY 09-10	FY 10-11	FY 11-12	FY 12-13	FY 12-13	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Actual FY 11-12 to Actual FY 12-13 Monthly	Changes to Monthly Pattern 5/	
July	(0.03)	0.0005	0.002	0.003	0.645	(0.641)	(0.641)	77.4	77.4	0.0
August	192.2	200.2	201.2	210.4	209.2	1.2	0.6	4.6	4.6	0.0
September	186.2	182.4 4/	196.1 5/	205.6	205.5	0.1	0.7	4.9	4.7	1.6
October	187.8	188.2	195.7	204.2	203.6	0.6	1.3	4.3	4.6	0.0
November	164.3	171.0	179.6	191.2	186.9	4.4	5.6	6.5	5.0	0.0
December	166.5	172.4 4/	177.0 5/	186.6	184.7	2.0	7.6	5.4	5.1	0.4
January	209.0	209.2	220.7	221.9	229.4	(7.5)	0.1	0.6	4.2	0.0
February	147.8	150.9	164.1	175.9	170.2	5.7	5.8	7.2	4.6	0.0
March	158.4 3/	169.6 4/	180.5 5/	181.6	187.3	(5.8)	0.0	0.6	4.1	3.4
April	195.4 3/	199.8	218.7	216.8	226.9	(10.1)	(10.1)	(0.9)	3.5	0.0
May	186.3	193.9	199.2	210.0	206.7	3.3	(6.8)	5.4	3.7	0.0
June Prelim.	190.8	189.4 4/	202.4 5/	215.4	209.9	5.5	(1.3)	6.5	4.0	1.8
Mth13 Close	206.4	217.8	219.2		227.5					0.0
Fiscal Year	2,191.0 3/	2,244.7 4/	2,354.5 5/	2,219.6	2,448.4					7.2

1/ The growth rate needed to meet the BEA estimate = 4.0% ; whereas growth, adjusted for net pattern change, = 3.7%
 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/ Collections are net of \$16,359,241 "transferred-out" pursuant to Part 1B Proviso 90.21 of Act 23 of 2009 (Increased Enforcement).
 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 Proviso 90.21 of Act 73 of 2011 (Increased Foreign Enforcement).
 Pattern offsets are base adjustments for non-recurring transfers-out of Increased Enforcement collections in FY 2011-12.

WORKING ESTIMATE

Individual Income Tax - Gross
(\$ millions)

Month	Actual					1/ Guide	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:	
	FY 09-10	FY 10-11	FY 11-12	FY 12-13	FY 12-13				Actual FY 11-12 to Actual FY 12-13 Monthly	Cumulative
July	276.5	288.9	297.4	326.8	314.2	12.6	12.6	9.9	9.9	0.0
August	275.8	300.5	318.2	332.0	335.8	(3.8)	8.8	4.3	7.0	0.0
September	341.4	340.4	375.3	374.8	396.1	(21.3)	(12.5)	(0.1)	4.3	0.0
October	285.0	299.8	322.3	344.4	341.1	3.3	(9.2)	6.8	4.9	0.0
November	285.2	285.7	297.1	307.5	314.0	(6.4)	(15.6)	3.5	4.7	0.0
December	362.8	372.8	382.6	408.5	403.8	4.6	(11.0)	6.8	5.1	0.0
January	324.8	329.0	355.5	442.7	401.9	40.8	29.8	24.5	8.0	25.0
February	(212.8)	(125.9)	(239.3)	(115.6)	(241.8)	126.3	156.0	(51.7)	14.8	0.0
March	3.2	(1.2)	96.6	(6.3)	116.9	(123.2)	32.8	(106.6)	9.5	9.7
April	188.1	156.6	252.2	321.1	281.1	40.0	72.9	27.3	11.3	10.1
May	219.6	328.5	291.6	262.1	304.7	(42.6)	30.3	(10.1)	9.0	0.0
June Prelim.	321.5	337.9	347.2	360.9	361.9	(0.9)	29.3	4.0	8.5	0.0
With13 Close	<u>2.1</u>	<u>(5.4)</u>	<u>0.3</u>	<u>0.3</u>	<u>0.3</u>					<u>0.0</u>
Fiscal Year	2,673.0	2,907.7	3,096.9	3,359.0	3329.9					44.9

1/ The growth rate needed to meet the BEA estimate is 7.5%

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.

The adjusted growth rate, after accounting for changes to monthly pattern is 6.0%

3/ Collections are net of \$30,769,242 "transferred-out" pursuant to Part 1B Prov. 90.21 of Act 23 of 2009 (Increased Enforcement).

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

5/ 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 \$513,572,465 as 'net' share of total Property Tax Relief Trust Fund allocation from General Fund.

WORKING ESTIMATE

Corporation Income Tax - Gross
(\$ millions)

Month	FY 09-10	FY 10-11	Actual		FY 12-13	FY 12-13	1/ Guide	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes		2/ 5/ Changes to Monthly Pattern
			FY 11-12	FY 12-13						to Actual Monthly	to Actual Cumulative	
July	10.1	3.9	5.1	7.8	6.5	6.5	1.3	1.3	54.8	54.8	0.0	
August	0.1	3.1	10.4	2.8	5.1	5.1	(2.2)	(0.9)	(72.7)	(31.0)	0.0	
September	45.6	43.1	44.4	71.2	70.9	70.9	0.3	(0.6)	60.3	36.7	31.0	
October	(28.9)	(8.5)	4.5	2.5	5.9	5.9	(3.4)	(4.0)	(44.0)	31.0	3.0	
November	(18.2)	(9.0)	1.7	(6.1)	(5.1)	(5.1)	(1.0)	(5.0)	(463.7)	18.5	0.0	
December	24.9	29.3	47.5	61.9	44.8	44.8	17.1	12.1	30.2	23.4	6.2	
January	7.0	18.2	(1.7)	18.7	2.4	2.4	16.3	28.4	1,174.7	42.0	0.0	
February	(0.4)	2.3	0.4	7.7	5.1	5.1	2.6	31.0	1,839.7	48.4	0.0	
March	29.6	66.4	58.7	78.9	81.8	81.8	(3.0)	28.0	34.4	43.6	32.5	
April	25.4	27.5	35.0	49.8	34.0	34.0	15.8	43.8	42.2	43.3	0.0	
May	10.2	12.7	(4.4)	13.1	4.3	4.3	8.8	52.6	400.4	53.0	0.0	
June Prelim.	41.6	27.1	51.3	78.3	44.4	44.4	33.9	86.6	52.6	52.9	0.5	
Mth13 Close	1.5	0.002	0.0		1.2	1.2					0.0	
Fiscal Year	148.5	216.1	252.9	386.7	301.3	301.3					73.2	

1/ The growth rate needed to meet the BEA estimate = 19.1% ; whereas growth, adjusted for net pattern change, = -7.6%
 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/ Collections are net of \$15,593,774 "transferred-out" pursuant to Part 1B Proviso 90.21 of Act 23 of 2009 (Increased Enforcement).
 4/ Collections are net of \$18,999,477 "transferred-out" pursuant to Part 1B Proviso 90.16 of Act 291 of 2010 (Increased Enforcement).
 5/ Collections are net of \$40,644,357 "transferred-out" pursuant to Part 1B Proviso 90.21 of Act 73 of 2011 (Increased Foreign Enforcement).
 Pattern offsets include base adjustments for non-recurring transfers-out of Increased Enforcement collections in FY 2011-12.
 Note: Gross estimate includes \$35,588,537 as "net" share of total Property Tax Relief Trust Fund allocation from General Fund.

WORKING ESTIMATE

All Other Revenues
(\$ millions)

Month	FY 09-10	FY 10-11	Actual			FY 12-13	FY 12-13	1/ Guide	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:		2/ 5/ Changes to Monthly Pattern
			FY 11-12	FY 12-13	FY 12-13						Actual FY 11-12 to Actual FY 12-13 Monthly	Cumulative	
July	15.7	15.1	10.9	9.6	12.7	(3.1)	(3.1)	(11.9)	(11.9)	3.4			
August	31.6	24.0	27.1	28.6	27.3	1.3	(1.8)	5.4	0.4	3.6			
September	75.8	88.3	72.7	101.7	91.2	10.5	8.7	40.0	26.4	4.3			
October	30.6	50.8	26.9	44.6	55.4	(10.9)	(2.1)	65.5	34.0	14.1			
November	29.3	29.2	27.8	26.9	24.6	2.2	0.1	(3.6)	27.7	1.3			
December	103.7	76.7	91.5	94.2	78.0	16.2	16.3	3.0	18.9	(15.0)			
January	57.6	60.4	52.5	43.6	63.0	(19.4)	(3.1)	(17.0)	12.8	13.0			
February	27.4	29.2	29.2	28.6	30.7	(2.1)	(5.2)	(2.0)	11.5	1.9			
March	104.8	99.9	128.4	109.5	140.4	(30.9)	(36.1)	(14.7)	4.3	14.1			
April	46.4	34.8	31.9	50.7	30.0	20.7	(15.3)	59.3	7.8	(0.0)			
May	36.0	35.7	47.0	41.6	38.0	3.5	(11.8)	(11.4)	6.2	(9.5)			
June Prelim.	69.9	92.5	82.8	91.4	82.1	9.3	(2.5)	10.3	6.7	(2.1)			
Mth13 Close	<u>32.7</u>	<u>38.4</u>	<u>28.9</u>		<u>24.7</u>					<u>(4.1)</u>			
Fiscal Year	661.6	675.1	657.8	671.0	698.2					24.9			

1/ The growth rate needed to meet the BEA estimate = 6.1% ; whereas growth, adjusted for net pattern change, = 2.3%

2/ Refer to separate worksheets for pattern change details.

3/ Collections are net of \$1,932,277 "transferred-out" pursuant to Part 1B Proviso 90.21 of Act 23 of 2009 (Increased Enforcement).

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

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

Pattern offsets include base adjustments for non-recurring transfers-out of Increased Enforcement collections in FY 2011-12.

WORKING ESTIMATE

Bank Tax
(\$ millions)

Month	Actual				1/ Guide	Excess Revenue		Percent Changes:		Changes to Monthly Pattern
	FY 09-10	FY 10-11	FY 11-12	FY 12-13		+/- Est.	Cumulative +/- Est.	Actual FY 11-12 to Actual FY 12-13	Cumulative	
July	0.02	4.3	0.5	0.03	0.5	(0.5)	(0.5)	(94.6)	(94.6)	0.0
August	0.5	0.1	(0.1)	0.3	(0.1)	0.4	(0.1)	333.6	(21.1)	0.0
September	7.0	2.6 ^{2/}	2.5	5.9	7.0	(1.1)	(1.1)	138.1	115.1	5.0
October	0.66	0.22	(3.1)	6.5	8.9	(2.4)	(3.5)	309.4	5,898.4	12.7
November	(0.1)	0.2	0.1	0.6	0.1	0.5	(3.0)	623.2	10,008.9	0.0
December	(2.7)	4.9	4.1	6.3	3.8	2.5	(0.5)	54.2	397.6	0.0
January	0.3	0.5	0.1	0.0	0.1	(0.1)	(0.6)	(127.1)	384.9	0.0
February	(0.48)	0.41	0.28	0.13	0.3	(0.1)	(0.7)	(52.6)	356.3	0.0
March	4.6	3.2	2.8	3.8	2.6	1.3	0.5	38.4	232.5	0.0
April	2.1	2.6	1.9	2.5	1.8	0.7	1.3	30.6	189.0	0.0
May	(0.3)	0.5	(0.5)	0.2	0.1	0.2	1.4	141.9	209.0	0.6
June Prelim.	4.1	4.9 ^{2/}	6.6	7.8	4.2	3.5	5.0	18.6	126.1	(2.0)
Mth13 Close	0.1	0.0	0.0	—	0.0	—	—	—	—	0.0
Fiscal Year	15.7	24.5 ^{2/}	15.1	34.1	29.1	—	—	—	—	16.3

^{1/} The growth rate needed to meet the Bea estimate = 93.2% ; whereas growth, adjusted for net pattern change, = -7.0%
^{2/} Collections are net of \$891,188 "transferred-out" pursuant to Part 1B Proviso 90.16 of Act 291 of 2010 (Increased Enforcement).

WORKING ESTIMATE

Corporation License Tax
(\$ millions)

Month	Actual				1/ Guide	Excess Revenue +/- Est.		Cumulative Revenue +/- Est.		Percent Changes:		4/ Changes to Monthly Pattern
	FY 09-10	FY 10-11	FY 11-12	FY 12-13		FY 12-13	+/- Est.	+/- Est.	Actual FY 11-12 to Actual FY 12-13 Monthly	Cumulative		
July	6.6	3.0	3.5	1.5	3.4	(1.9)	(1.9)	(58.3)	(58.3)	0.0		
August	1.5	4.1	2.6	1.3	2.5	(1.2)	(3.1)	(49.9)	(54.7)	0.0		
September	6.4	4.3	1.0	10.1	5.5	4.6	1.4	889.4	80.3	4.7		
October	2.4	10.3	2.5	1.5	2.4	(0.9)	0.5	(40.1)	48.8	0.0		
November	6.1	4.3	2.1	3.2	2.0	1.2	1.7	54.3	49.8	0.0		
December	5.0	6.5	7.2	6.3	7.0	(0.7)	1.0	(12.9)	25.8	0.03		
January	1.1	5.4	5.4	1.4	5.2	(3.9)	(2.9)	(74.9)	3.5	0.0		
February	2.5	0.4	6.1	1.6	5.9	(4.3)	(7.2)	(73.7)	(12.0)	0.0		
March	29.5	21.7	48.6	34.7	60.6	(26.0)	(33.1)	(28.6)	(22.2)	14.1		
April	3.3	4.5	2.4	5.5	2.3	3.2	(29.9)	130.9	(17.7)	0.0		
May	2.5	4.9	17.3	1.9	7.1	(5.2)	(35.2)	(89.2)	(30.2)	(10.0)		
June Prelim.	6.4	19.2	3.0	5.4	3.0	2.4	(32.8)	78.1	(27.0)	0.1		
Mth13 Close	0.1	0.01	0.0		0.0					0.0		
Fiscal Year	73.4	88.7	101.7	74.2	107.0					8.9		

1/ The growth rate needed to meet the BEA estimate = 5.2% ; whereas growth, adjusted for net pattern change, = -3.3%
 2/ Collections are net of \$1,932,278 "transferred-out" pursuant to Part 1B Proviso 90.21 of Act 23 of 2009 (Increased Enforcement).
 3/ Collections are net of \$1,827,295 "transferred-out" pursuant to Part 1B Proviso 90.16 of Act 29 of 2010 (Increased Enforcement).
 4/ Collections are net of \$895,479 "transferred-out" pursuant to Part 1B Proviso 90.21 of Act 73 of 2011 (Increased Foreign Enforcement).
 Pattern offsets include base adjustments for non-recurring transfers-out of Increased Enforcement collections in FY 2011-12, and smoothing offset of +/- 10.0 Million for timing differences.

WORKING ESTIMATE

Departmental Revenue
(\$ millions)

Month	Actual				1/ Guide	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:		2/ Changes to Monthly Pattern
	FY 09-10	FY 10-11	FY 11-12	FY 12-13				Actual FY 11-12 to Actual FY 12-13 Monthly	Cumulative	
July	1.0	0.6	0.1	0.2	0.1	0.1	41.9	41.9	0.0	
August	2.7	(1.1)	0.5	5.3	4.6	0.7	873.9	718.1	4.8	
September	(0.2)	4.2	5.6	0.6	2.0	(1.4)	(89.5)	(2.7)	(3.3)	
October	1.3	2.4	(0.4)	6.2	5.1	1.0	1,789.7	107.8	6.3	
November	(5.2)	1.7	1.4	(3.8)	(1.8)	(2.0)	(366.0)	15.3	(3.5)	
December	32.6	0.6	15.8	15.5	0.7	14.8	(2.1)	3.4	(15.0)	
January	16.0	14.9	5.5	1.8	16.2	(14.3)	(66.8)	(10.1)	13.1	
February	1.5	3.7	(1.9)	2.1	0.1	2.0	210.1	4.1	2.0	
March	2.1	5.1	5.9	0.3	5.1	(4.8)	(94.3)	(13.6)	0.0	
April	0.4	1.0	0.6	20.1	0.6	19.5	3,025.3	45.1	0.0	
May	3.4	0.7	0.9	5.7	0.8	4.9	508.8	57.8	0.0	
June Prelim.	4.5	6.7	3.7	1.9	3.2	(1.3)	(47.2)	47.6	0.0	
Mth13 Close	<u>3.7</u>	<u>2.9</u>	<u>4.5</u>	<u> </u>	<u>(0.1)</u>	<u> </u>	<u> </u>	<u> </u>	<u>(4.6)</u>	
Fiscal Year	63.9	43.4	42.4	55.9	36.6	<u> </u>	<u> </u>	<u> </u>	(0.4)	

1/ The growth rate needed to meet the BEA estimate is . -13.7%

2/ The adjusted growth rate, after accounting for changes to monthly pattern in footnote 2/ is . -13.0%

Offsets include: +/- \$15.0 Million, timing of annual security dealer license fee payments from Dec. to Jan.;

-\$4.636 Million base offset, non-recurring proceeds from National Mortgage Settlement (FM13, FY12);

adjust for timing/amount of deposits for Unclaimed Checks by State Treasurer (STO) [Sep. '11/Aug., Oct., Nov '12]

and for Purchase Card Rebates by Comptroller General (CG), -\$1.97 Million, Jan. '11; +\$2.22 Million, Oct. '12;

smoothing prior trend to remove negative values, Oct. and Feb.

Note: Receipts in December of FY 2009-10 include one-time transfer of \$31.3 Million by S. C. Attorney General as part of state proceeds from drug case settlement with Eli Lilly & Co. for illegally marketing Zyprexa for an unapproved use.

WORKING ESTIMATE

BEARPPS JUNE (p)

02/15/13 BEA Estimate, FY 2012-13

Insurance Tax - Total
(\$ millions)

Month	Actual				1/ Guide	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes		2/ Changes to Monthly Pattern
	FY 09-10	FY 10-11	FY 11-12	FY 12-13				Actual FY 11-12 to Actual FY 12-13 Monthly	Cumulative	
July	4.6	6.5	5.2	5.1	6.6	(1.5)	(1.5)	(1.2)	(1.2)	1.3
August	5.5	1.2	5.2	2.6	2.4	0.2	(1.3)	(50.3)	(25.7)	(0.3)
September	30.9	43.4	32.8	55.7	45.9	9.8	8.5	69.8	46.8	(1.0)
October	1.8	16.7	4.2	7.6	15.2	(7.6)	0.9	80.3	49.8	(2.4)
November	3.7	(0.3)	1.8	2.3	2.0	0.3	1.2	27.8	49.0	2.4
December	33.3	34.2	34.7	35.2	36.7	(1.6)	(0.4)	1.2	29.2	0.0
January	2.6	3.6	4.6	3.6	4.6	(1.0)	(1.3)	(21.0)	26.6	0.0
February	4.1	2.9	2.9	2.8	2.8	0.0	(1.3)	(3.8)	25.7	0.0
March	38.3	42.7	43.4	44.2	44.1	0.0	(1.3)	1.8	18.0	0.0
April	3.5	3.4	4.2	0.8	2.7	(1.9)	(3.2)	(81.8)	15.0	0.0
May	3.2	2.6	3.1	6.2	3.9	2.3	(0.9)	98.5	16.8	0.0
June Prelim.	27.0	29.9	28.9	33.5	31.0	2.5	1.6	15.6	16.6	0.0
Mth13 Close	0.1	0.1	0.0	—	0.2	—	—	—	—	0.3
Fiscal Year	158.6	187.0	171.1	199.6	198.2	—	—	—	—	0.3

1/ The growth rate needed to meet the BEA estimate is . . . 15.8%

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.

All Other Balance
(\$ millions)

Month	Actual				Percent Changes:		Changes to Monthly Pattern
	FY 09-10	FY 10-11	FY 11-12	FY 12-13	1/ Guide	2/ to Monthly Pattern	
July	0.2	(1.2)	(0.7)	0.09	0.10	(0.01)	0.8
August	0.1	0.1	0.1	0.07	0.07	(0.00)	(0.1)
September	1.1	1.3	1.0	0.6	1.0	(0.4)	(0.1)
October	0.2	0.2	0.4	0.7	0.3	0.4	(0.1)
November	0.8	0.6	0.9	0.3	0.9	(0.6)	(0.1)
December	7.0	3.6	3.8	5.7	3.8	1.9	(0.1)
January	11.7	12.3	12.6	12.5	12.8	(0.3)	(0.1)
February	0.5	0.7	0.4	0.1	0.4	0.7	(0.1)
March	0.4	0.9	0.5	0.7	0.4	0.2	(0.1)
April	0.0	0.2	0.2	0.2	0.2	0.1	(0.1)
May	0.2	0.1	0.04	(0.05)	(0.02)	(0.02)	(0.1)
June Prelim.	9.9	10.3	10.3	11.4	10.4	1.0	(0.1)
Mth13 Close	<u>0.0004</u>	<u>(0.03)</u>	<u>(0.0004)</u>	_____	<u>(0.06)</u>	2.0	<u>(0.1)</u>
Fiscal Year	32.0	29.0	29.6	32.3	30.3	_____	0.0

1/ The growth rate needed to meet the BEA estimate 2.2% ; whereas growth, adjusted for net pattern change, = 2.2%
 2/ Pattern changes smooth offset for timing difference in prior period (Savings & Loan, July 2011).
 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 (\$4.014 Mil.), Motor Transport (\$.005), Private Car Lines (\$4.092 Mil.), Public Service Authority (\$19.792 Mil.), Retailer License (\$0.966 Mil.), and Savings and Loans (\$1.811 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.

WORKING ESTIMATE

Miscellaneous Revenue
(\$ millions)

Month	Actual				1/ Guide	Excess Revenue +/- Est.	Cumulative Revenue +/- Est.	Percent Changes:		2/ Changes to Monthly Pattern
	FY 09-10	FY 10-11	FY 11-12	FY 12-13				Actual FY 11-12 to Actual FY 12-13 Monthly	Cumulative	
July	1.3	1.2	0.9	1.0	0.9	0.0	0.0	5.7	5.7	0.0
August	1.8	1.3	2.7	1.6	1.0	0.5	0.6	(42.5)	(30.3)	(1.7)
September	4.3	4.5	1.9	4.8	5.7	(0.9)	(0.4)	146.7	30.9	3.8
October	1.3	1.2	4.9	4.5	2.9	1.7	1.3	(7.6)	12.9	(2.1)
November	1.2	1.6	1.3	1.3	1.3	0.1	1.3	5.7	12.1	0.0
December	3.2	4.8	5.2	4.9	5.0	(0.1)	1.3	(5.0)	6.9	0.0
January	4.2	1.6	1.6	1.0	1.6	(0.6)	0.7	(36.1)	3.1	0.0
February	2.6	1.2	1.2	1.7	1.3	0.4	1.1	34.8	5.1	0.0
March	5.6	4.0	7.6	5.1	7.6	(2.5)	(1.4)	(32.4)	(5.3)	0.0
April	2.5	6.0	1.9	1.5	1.9	(0.5)	(1.9)	(22.7)	(6.4)	0.0
May	6.1	4.3	1.3	2.5	1.4	1.1	(0.8)	83.2	(2.5)	0.0
June Prelim.	6.0	11.0	8.3	6.3	8.2	(1.9)	(2.7)	(24.7)	(7.2)	0.0
Mth13 Close	<u>4.9</u>	<u>0.4</u>	<u>0.1</u>		<u>0.1</u>					<u>0.0</u>
Fiscal Year	45.1	43.1	39.0	36.1	38.9					0.0

1/ The growth rate needed to meet the BEA estimate is . . . 1.2%
The adjusted growth rate, after accounting for changes to monthly pattern in footnote 2/ is . . . 1.2%

2/ Changes to the monthly pattern in FY 2012-13 may include offsets for timing differences and/or non-recurring revenue in prior year. For details, refer to separate worksheets for Debt Service Transfers, Unclaimed Property Fund and Miscellaneous Balance.