



# SOUTH CAROLINA BOARD OF ECONOMIC ADVISORS MONTHLY REVENUE MONITOR

FISCAL YEAR 2022-23  
JULY - JUNE

**Note: An updated report will be released when figures for Motor Fuel are available.**

*Released July 18, 2023*



*South Carolina Revenue and Fiscal Affairs Office*



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REVENUES V. BEA MONTHLY ESTIMATES

JULY - JUNE FY 2022-23

|                                       | (\$ in Millions)       |                          |                              | Revenue Growth Rates        |                           |                                 |
|---------------------------------------|------------------------|--------------------------|------------------------------|-----------------------------|---------------------------|---------------------------------|
|                                       | <u>Actual Revenues</u> | <u>Expected Revenues</u> | <u>Over/(Under) Expected</u> | <u>Estimate Yr. To Date</u> | <u>Actual Yr. To Date</u> | <u>Estimate Full Fiscal Yr.</u> |
| <b>Total General Fund Revenue</b>     | <b>12,621.4</b>        | <b>12,558.9</b>          | <b>62.5</b>                  | <b>(4.8%)</b>               | <b>(4.3%)</b>             | <b>(4.6%)</b>                   |
| <b>Sales Tax</b>                      | 4,238.5                | 4,223.5                  | 15.0                         | 5.8%                        | 6.2%                      | 5.6%                            |
| <b>Individual Income Tax</b>          | 5,758.3                | 5,796.5                  | (38.2)                       | (15.1%)                     | (15.7%)                   | (15.1%)                         |
| <b>Withholdings</b>                   | 6,903.1                | 6,848.5                  | 54.6                         | (0.2%)                      | 0.6%                      | (0.2%)                          |
| <b>Nonwithholdings</b>                | 1,688.4                | 1,769.2                  | (80.7)                       | (13.8%)                     | (17.7%)                   | (13.8%)                         |
| <b>Refunds</b>                        | 2,833.3                | 2,821.2                  | 12.1                         | 35.0%                       | 35.6%                     | 35.0%                           |
| <b>Corporate Income Tax</b>           | 1,262.2                | 1,236.3                  | 26.0                         | 9.5%                        | 11.8%                     | 9.5%                            |
| <b>Insurance Tax</b>                  | 365.6                  | 363.0                    | 2.6                          | 28.0%                       | 28.9%                     | 28.0%                           |
| <b>Other Revenue Items, Sub-Total</b> | 996.8                  | 939.6                    | 57.2                         | (2.4%)                      | 3.5%                      | (2.4%)                          |
| <b>Admissions Tax</b>                 | 38.8                   | 34.8                     | 4.0                          | (12.1%)                     | (1.9%)                    | (10.4%)                         |
| <b>Alcoholic Liquors Tax</b>          | 106.5                  | 103.9                    | 2.6                          | 2.6%                        | 5.2%                      | 2.0%                            |
| <b>Bank Tax</b>                       | 95.0                   | 64.9                     | 30.2                         | (10.3%)                     | 31.3%                     | (10.3%)                         |
| <b>Beer and Wine Tax</b>              | 103.2                  | 105.5                    | (2.3)                        | (0.9%)                      | (3.1%)                    | (0.8%)                          |
| <b>Corporation License Fees</b>       | 170.1                  | 168.0                    | 2.1                          | 3.0%                        | 4.3%                      | 3.0%                            |
| <b>Deed Recording (Doc. Stamp)</b>    | 111.0                  | 109.2                    | 1.8                          | (23.2%)                     | (22.0%)                   | (22.9%)                         |
| <b>Earnings on Investments</b>        | 180.5                  | 169.3                    | 11.2                         | 143.1%                      | 159.2%                    | 144.1%                          |
| <b>Residual Revenue</b>               | 191.5                  | 184.0                    | 7.6                          | (31.4%)                     | (28.6%)                   | (30.0%)                         |

Based on BEA Forecast as of May 09, 2023

Notes: Detail may not sum to total due to independent rounding of individual revenue categories.

Refer to "Residual Revenue" on page 15 for a list of components.



General Fund Revenue

| Month       | Actual<br>(\$ in Millions) |          |          |          |          | Estimate | FY 23 Excess Revenue<br>Actual v. Estimate |            | Percent Change<br>Actual FY 22 to FY 23 |            |
|-------------|----------------------------|----------|----------|----------|----------|----------|--------------------------------------------|------------|-----------------------------------------|------------|
|             | FY 18-19                   | FY 19-20 | FY 20-21 | FY 21-22 | FY 22-23 | FY 22-23 | Monthly                                    | Cumulative | Monthly                                 | Cumulative |
| July        | 475.9                      | 502.4    | 441.1    | 570.3    | 610.4    | 573.0    | 37.5                                       | 37.5       | 7.0%                                    | 7.0%       |
| August      | 744.8                      | 780.4    | 833.1    | 1,010.5  | 1,097.5  | 1,072.2  | 25.3                                       | 62.8       | 8.6%                                    | 8.0%       |
| September   | 967.7                      | 1,064.5  | 1,093.7  | 1,295.3  | 1,526.6  | 1,498.9  | 27.7                                       | 90.5       | 17.9%                                   | 12.5%      |
| October     | 775.4                      | 812.9    | 864.5    | 996.0    | 1,112.9  | 1,103.4  | 9.5                                        | 99.9       | 11.7%                                   | 12.3%      |
| November    | 714.5                      | 768.5    | 830.9    | 993.8    | 1,109.9  | 1,074.4  | 35.5                                       | 135.4      | 11.7%                                   | 12.2%      |
| December    | 936.2                      | 1,053.7  | 1,110.7  | 1,352.1  | 1,387.9  | 1,378.3  | 9.6                                        | 145.0      | 2.6%                                    | 10.1%      |
| January     | 926.4                      | 1,002.9  | 1,094.4  | 1,309.4  | 1,318.1  | 1,301.1  | 16.9                                       | 161.9      | 0.7%                                    | 8.4%       |
| February    | 157.1                      | 196.7    | 762.4    | 507.8    | 303.3    | 245.1    | 58.3                                       | 220.1      | (40.3%)                                 | 5.4%       |
| March       | 619.6                      | 580.3    | 307.1    | 904.7    | 756.3    | 767.7    | (11.3)                                     | 208.8      | (16.4%)                                 | 3.2%       |
| April       | 933.1                      | 532.8    | 1,060.5  | 1,658.3  | 1,131.8  | 1,133.1  | (1.3)                                      | 207.6      | (31.7%)                                 | (2.3%)     |
| May         | 800.5                      | 654.8    | 990.8    | 1,129.0  | 904.9    | 1,026.6  | (121.7)                                    | 85.9       | (19.8%)                                 | (4.0%)     |
| June        | 1,013.1                    | 1,018.1  | 1,268.6  | 1,466.5  | 1,361.7  | 1,385.1  | (23.4)                                     | 62.5       | (7.2%)                                  | (4.3%)     |
| Mth13 Close | 337.4                      | 825.6    | 431.4    | 460.8    |          | 474.1    |                                            |            |                                         |            |
| Fiscal Year | 9,401.8                    | 9,793.5  | 11,089.1 | 13,654.4 | 12,621.4 | 13,033.0 |                                            |            |                                         |            |
| Growth Rate | 8.0%                       | 4.2%     | 13.2%    | 23.1%    |          | (4.6%)   |                                            |            |                                         |            |

Forecast as of May 09, 2023



Sales and Use Tax

| Month       | Actual<br>(\$ in Millions) |          |          |          |          | Estimate | FY 23 Excess Revenue<br>Actual v. Estimate |            | Percent Change<br>Actual FY 22 to FY 23 |            |
|-------------|----------------------------|----------|----------|----------|----------|----------|--------------------------------------------|------------|-----------------------------------------|------------|
|             | FY 18-19                   | FY 19-20 | FY 20-21 | FY 21-22 | FY 22-23 | FY 22-23 | Monthly                                    | Cumulative | Monthly                                 | Cumulative |
| July        | 0.0                        | 0.0      | 0.0      | (0.0)    | 0.0      | 0.0      | (0.0)                                      | (0.0)      | N/A                                     | N/A        |
| August      | 264.2                      | 293.6    | 305.0    | 388.7    | 398.7    | 395.8    | 2.9                                        | 2.9        | 2.6%                                    | 2.6%       |
| September   | 261.4                      | 284.6    | 293.6    | 351.5    | 390.4    | 379.6    | 10.8                                       | 13.7       | 11.1%                                   | 6.6%       |
| October     | 248.6                      | 268.6    | 295.5    | 347.8    | 377.0    | 370.5    | 6.5                                        | 20.3       | 8.4%                                    | 7.2%       |
| November    | 255.8                      | 269.1    | 302.9    | 340.9    | 381.2    | 372.9    | 8.3                                        | 28.6       | 11.8%                                   | 8.3%       |
| December    | 252.2                      | 272.2    | 287.9    | 352.6    | 374.8    | 374.3    | 0.5                                        | 29.1       | 6.3%                                    | 7.9%       |
| January     | 289.5                      | 318.0    | 339.0    | 407.3    | 427.4    | 431.4    | (4.0)                                      | 25.1       | 4.9%                                    | 7.3%       |
| February    | 229.9                      | 245.9    | 282.5    | 310.4    | 345.1    | 333.3    | 11.7                                       | 36.8       | 11.2%                                   | 7.8%       |
| March       | 235.3                      | 240.1    | 274.4    | 317.9    | 338.4    | 341.6    | (3.2)                                      | 33.7       | 6.5%                                    | 7.7%       |
| April       | 279.4                      | 207.5    | 358.3    | 400.3    | 415.1    | 415.2    | (0.2)                                      | 33.5       | 3.7%                                    | 7.2%       |
| May         | 283.0                      | 238.0    | 350.0    | 389.2    | 401.6    | 408.0    | (6.4)                                      | 27.1       | 3.2%                                    | 6.7%       |
| June        | 289.1                      | 331.5    | 355.4    | 383.8    | 388.9    | 401.0    | (12.1)                                     | 15.0       | 1.3%                                    | 6.2%       |
| Mth13 Close | 298.1                      | 317.9    | 381.5    | 411.6    |          | 425.7    |                                            |            |                                         |            |
| Total       | 3,186.4                    | 3,286.9  | 3,825.9  | 4,402.0  | 4,238.5  | 4,649.2  |                                            |            |                                         |            |
| Growth Rate | 5.0%                       | 3.2%     | 16.4%    | 15.1%    |          | 5.6%     |                                            |            |                                         |            |

Forecast as of May 09, 2023

Notes: Includes General Fund Sales and Use taxes at 4%. Excludes 1% tax

for the Education Improvement Fund, 1% Homestead Exemption Fund, 2% Accommodations Tax, and local option taxes.



### Total Individual Income Tax

| Month              | Actual<br>(\$ in Millions) |                |                |                |                | Estimate       | FY 23 Excess Revenue<br>Actual v. Estimate |            | Percent Change<br>Actual FY 22 to FY 23 |            |
|--------------------|----------------------------|----------------|----------------|----------------|----------------|----------------|--------------------------------------------|------------|-----------------------------------------|------------|
|                    | FY 18-19                   | FY 19-20       | FY 20-21       | FY 21-22       | FY 22-23       | FY 22-23       | Monthly                                    | Cumulative | Monthly                                 | Cumulative |
| July               | 436.3                      | 458.3          | 393.4          | 519.2          | 553.7          | 530.2          | 23.5                                       | 23.5       | 6.6%                                    | 6.6%       |
| August             | 432.7                      | 438.4          | 467.1          | 545.3          | 609.3          | 607.0          | 2.3                                        | 25.8       | 11.7%                                   | 9.3%       |
| September          | 486.4                      | 552.0          | 565.7          | 645.5          | 706.9          | 705.7          | 1.3                                        | 27.0       | 9.5%                                    | 9.4%       |
| October            | 450.8                      | 464.0          | 479.3          | 555.7          | 620.5          | 614.0          | 6.5                                        | 33.5       | 11.7%                                   | 9.9%       |
| November           | 423.2                      | 448.9          | 495.0          | 591.2          | 638.8          | 622.6          | 16.3                                       | 49.8       | 8.1%                                    | 9.5%       |
| December           | 515.5                      | 559.7          | 580.5          | 670.1          | 656.2          | 650.3          | 5.9                                        | 55.8       | (2.1%)                                  | 7.3%       |
| January            | 549.0                      | 603.3          | 673.0          | 781.6          | 764.7          | 752.9          | 11.8                                       | 67.5       | (2.2%)                                  | 5.6%       |
| February           | (120.5)                    | (103.9)        | 420.8          | 129.3          | (126.1)        | (143.8)        | 17.6                                       | 85.2       | N/A                                     | (0.3%)     |
| March              | 177.8                      | 106.6          | (217.4)        | 232.1          | 45.8           | 47.5           | (1.7)                                      | 83.5       | (80.3%)                                 | (4.3%)     |
| April              | 396.7                      | 238.5          | 420.8          | 847.9          | 294.7          | 291.3          | 3.4                                        | 86.8       | (65.2%)                                 | (13.7%)    |
| May                | 457.4                      | 373.7          | 557.8          | 632.2          | 411.5          | 515.0          | (103.5)                                    | (16.6)     | (34.9%)                                 | (15.8%)    |
| June               | 509.8                      | 517.1          | 585.7          | 677.6          | 582.2          | 603.8          | (21.6)                                     | (38.2)     | (14.1%)                                 | (15.7%)    |
| Mth13 Close        | (0.0)                      | 362.9          | (0.4)          | 0.0            |                | 0.0            |                                            |            |                                         |            |
| <b>Total</b>       | <b>4,715.0</b>             | <b>5,019.4</b> | <b>5,421.3</b> | <b>6,827.6</b> | <b>5,758.3</b> | <b>5,796.5</b> |                                            |            |                                         |            |
| <b>Growth Rate</b> | <b>7.2%</b>                | <b>6.5%</b>    | <b>8.0%</b>    | <b>25.9%</b>   |                | <b>(15.1%)</b> |                                            |            |                                         |            |

Forecast as of May 09, 2023



### Individual Withholdings

| Month        | Actual<br>(\$ in Millions) |                |                |                |                | Estimate       | FY 23 Excess Revenue<br>Actual v. Estimate |            | Percent Change<br>Actual FY 22 to FY 23 |            |
|--------------|----------------------------|----------------|----------------|----------------|----------------|----------------|--------------------------------------------|------------|-----------------------------------------|------------|
|              | FY 18-19                   | FY 19-20       | FY 20-21       | FY 21-22       | FY 22-23       | FY 22-23       | Monthly                                    | Cumulative | Monthly                                 | Cumulative |
| July         | 440.8                      | 465.8          | 480.2          | 513.3          | 555.2          | 545.4          | 9.8                                        | 9.8        | 8.2%                                    | 8.2%       |
| August       | 428.2                      | 432.3          | 467.0          | 537.5          | 605.8          | 591.7          | 14.0                                       | 23.8       | 12.7%                                   | 10.5%      |
| September    | 391.4                      | 445.9          | 459.3          | 504.2          | 555.6          | 555.5          | 0.1                                        | 23.9       | 10.2%                                   | 10.4%      |
| October      | 463.9                      | 472.3          | 469.5          | 539.6          | 623.2          | 622.1          | 1.0                                        | 24.9       | 15.5%                                   | 11.7%      |
| November     | 437.7                      | 461.2          | 507.2          | 595.3          | 601.8          | 593.5          | 8.3                                        | 33.3       | 1.1%                                    | 9.4%       |
| December     | 491.2                      | 527.4          | 532.7          | 656.8          | 650.3          | 646.2          | 4.2                                        | 37.4       | (1.0%)                                  | 7.3%       |
| January      | 457.1                      | 488.6          | 523.1          | 597.3          | 607.5          | 618.6          | (11.1)                                     | 26.3       | 1.7%                                    | 6.5%       |
| February     | 443.7                      | 466.1          | 503.5          | 565.4          | 531.7          | 525.1          | 6.6                                        | 32.9       | (6.0%)                                  | 4.9%       |
| March        | 523.3                      | 503.9          | 577.7          | 634.5          | 603.7          | 595.5          | 8.1                                        | 41.0       | (4.9%)                                  | 3.7%       |
| April        | 473.9                      | 447.9          | 502.1          | 569.4          | 514.6          | 518.8          | (4.2)                                      | 36.9       | (9.6%)                                  | 2.4%       |
| May          | 453.4                      | 435.2          | 494.0          | 597.5          | 537.5          | 529.1          | 8.4                                        | 45.2       | (10.0%)                                 | 1.2%       |
| June         | 426.5                      | 500.4          | 524.8          | 554.0          | 516.3          | 506.9          | 9.4                                        | 54.6       | (6.8%)                                  | 0.6%       |
| Mth13 Close  | 0.0                        | 0.0            | 0.0            | 0.0            |                | 0.0            |                                            |            |                                         |            |
| <b>Total</b> | <b>5,431.0</b>             | <b>5,647.1</b> | <b>6,041.2</b> | <b>6,864.8</b> | <b>6,903.1</b> | <b>6,848.5</b> |                                            |            |                                         |            |
| Growth Rate  | 6.1%                       | 4.0%           | 7.0%           | 13.6%          |                | (0.2%)         |                                            |            |                                         |            |

Forecast as of May 09, 2023



### Individual Non-Withholdings

| Month              | Actual<br>(\$ in Millions) |                |                |                |                | Estimate       | FY 23 Excess Revenue<br>Actual v. Estimate |            | Percent Change<br>Actual FY 22 to FY 23 |            |
|--------------------|----------------------------|----------------|----------------|----------------|----------------|----------------|--------------------------------------------|------------|-----------------------------------------|------------|
|                    | FY 18-19                   | FY 19-20       | FY 20-21       | FY 21-22       | FY 22-23       | FY 22-23       | Monthly                                    | Cumulative | Monthly                                 | Cumulative |
| July               | 39.7                       | 45.3           | 41.3           | 62.4           | 50.7           | 45.2           | 5.5                                        | 5.5        | (18.6%)                                 | (18.6%)    |
| August             | 36.1                       | 39.2           | 104.8          | 47.5           | 63.2           | 57.6           | 5.6                                        | 11.1       | 33.2%                                   | 3.8%       |
| September          | 125.8                      | 142.1          | 153.6          | 181.0          | 200.2          | 192.7          | 7.5                                        | 18.6       | 10.6%                                   | 8.0%       |
| October            | 75.3                       | 88.8           | 97.7           | 115.3          | 139.8          | 135.4          | 4.4                                        | 23.0       | 21.2%                                   | 11.8%      |
| November           | 26.9                       | 90.4           | 32.3           | 42.6           | 60.8           | 57.5           | 3.3                                        | 26.3       | 42.9%                                   | 14.7%      |
| December           | 56.3                       | 55.2           | 70.0           | 39.6           | 82.3           | 80.4           | 1.9                                        | 28.2       | 107.6%                                  | 22.3%      |
| January            | 130.0                      | 144.6          | 174.5          | 219.9          | 176.6          | 172.3          | 4.3                                        | 32.5       | (19.7%)                                 | 9.2%       |
| February           | 15.4                       | 14.2           | 18.0           | 26.8           | 28.3           | 22.6           | 5.7                                        | 38.2       | 5.8%                                    | 9.1%       |
| March              | 51.0                       | 48.5           | 70.1           | 87.0           | 106.8          | 103.8          | 3.0                                        | 41.2       | 22.7%                                   | 10.6%      |
| April              | 449.3                      | 92.7           | 264.7          | 862.8          | 562.8          | 560.0          | 2.7                                        | 44.0       | (34.8%)                                 | (12.7%)    |
| May                | 88.0                       | 57.5           | 399.0          | 181.1          | 79.4           | 169.1          | (89.6)                                     | (45.7)     | (56.2%)                                 | (16.9%)    |
| June               | 125.8                      | 96.7           | 169.4          | 186.0          | 137.5          | 172.5          | (35.1)                                     | (80.7)     | (26.1%)                                 | (17.7%)    |
| Mth13 Close        | 0.0                        | 362.9          | (0.4)          | 0.0            |                | 0.0            |                                            |            |                                         |            |
| <b>Total</b>       | <b>1,219.5</b>             | <b>1,278.1</b> | <b>1,594.9</b> | <b>2,051.9</b> | <b>1,688.4</b> | <b>1,769.2</b> |                                            |            |                                         |            |
| <b>Growth Rate</b> | <b>9.3%</b>                | <b>4.8%</b>    | <b>24.8%</b>   | <b>28.7%</b>   |                | <b>(13.8%)</b> |                                            |            |                                         |            |

Forecast as of May 09, 2023

Notes: Non-Withholdings is the sum of Declarations and Paid with Returns.

FY 23 Nov. figures adjusted to exclude accounting entries for \$908.6 million in individual income tax rebates pursuant to Act 228 of 2022.

FY 23 Dec. figures adjusted to exclude accounting entries for \$12.4 million in individual income tax rebates pursuant to Act 228 of 2022.





### Individual Refunds

| Month              | Actual<br>(\$ in Millions) |                |                |                |                | Estimate       | FY 23 Excess Revenue<br>Actual v. Estimate |            | Percent Change<br>Actual FY 22 to FY 23 |            |
|--------------------|----------------------------|----------------|----------------|----------------|----------------|----------------|--------------------------------------------|------------|-----------------------------------------|------------|
|                    | FY 18-19                   | FY 19-20       | FY 20-21       | FY 21-22       | FY 22-23       | FY 22-23       | Monthly                                    | Cumulative | Monthly                                 | Cumulative |
| July               | 44.2                       | 52.8           | 128.0          | 56.5           | 52.2           | 60.4           | (8.1)                                      | (8.1)      | (7.5%)                                  | (7.5%)     |
| August             | 31.6                       | 33.1           | 104.7          | 39.6           | 59.7           | 42.4           | 17.3                                       | 9.2        | 50.6%                                   | 16.5%      |
| September          | 30.8                       | 36.0           | 47.2           | 39.8           | 48.8           | 42.5           | 6.3                                        | 15.5       | 22.6%                                   | 18.3%      |
| October            | 88.4                       | 97.2           | 87.9           | 99.3           | 142.5          | 143.6          | (1.0)                                      | 14.4       | 43.5%                                   | 28.9%      |
| November           | 41.4                       | 102.7          | 44.4           | 46.6           | 23.8           | 28.5           | (4.7)                                      | 9.8        | (48.9%)                                 | 16.1%      |
| December           | 32.0                       | 22.9           | 22.3           | 26.3           | 76.3           | 76.3           | 0.1                                        | 9.8        | 189.8%                                  | 30.9%      |
| January            | 38.1                       | 30.0           | 24.6           | 35.5           | 19.4           | 38.0           | (18.6)                                     | (8.7)      | (45.4%)                                 | 23.0%      |
| February           | 579.6                      | 584.1          | 100.7          | 462.9          | 686.2          | 691.5          | (5.3)                                      | (14.1)     | 48.2%                                   | 37.5%      |
| March              | 396.4                      | 445.7          | 865.2          | 489.4          | 664.7          | 651.8          | 12.8                                       | (1.2)      | 35.8%                                   | 36.9%      |
| April              | 526.6                      | 302.2          | 346.0          | 584.3          | 782.7          | 787.5          | (4.8)                                      | (6.0)      | 34.0%                                   | 36.0%      |
| May                | 83.9                       | 118.9          | 335.2          | 146.4          | 205.4          | 183.2          | 22.2                                       | 16.2       | 40.3%                                   | 36.3%      |
| June               | 42.5                       | 80.1           | 108.5          | 62.4           | 71.5           | 75.6           | (4.1)                                      | 12.1       | 14.6%                                   | 35.6%      |
| Mth13 Close        | 0.0                        | 0.0            | 0.0            | 0.0            |                | 0.0            |                                            |            |                                         |            |
| <b>Total</b>       | <b>1,935.6</b>             | <b>1,905.8</b> | <b>2,214.8</b> | <b>2,089.1</b> | <b>2,833.3</b> | <b>2,821.2</b> |                                            |            |                                         |            |
| <b>Growth Rate</b> | <b>5.3%</b>                | <b>(1.5%)</b>  | <b>16.2%</b>   | <b>(5.7%)</b>  |                | <b>35.0%</b>   |                                            |            |                                         |            |

Forecast as of May 09, 2023

Notes: FY 23 Nov. figures adjusted to exclude accounting entries for \$908.6 million in tax rebates pursuant to Act 228 of 2022.

FY 23 Dec. figures adjusted to exclude accounting entries for \$12.4 million in individual income tax rebates pursuant to Act 228 of 2022.



### Total Corporation Income Tax

| Month              | Actual<br>(\$ in Millions) |                |              |                |                | Estimate       | FY 23 Excess Revenue<br>Actual v. Estimate |            | Percent Change<br>Actual FY 22 to FY 23 |            |
|--------------------|----------------------------|----------------|--------------|----------------|----------------|----------------|--------------------------------------------|------------|-----------------------------------------|------------|
|                    | FY 18-19                   | FY 19-20       | FY 20-21     | FY 21-22       | FY 22-23       | FY 22-23       | Monthly                                    | Cumulative | Monthly                                 | Cumulative |
| July               | 31.1                       | 16.2           | 38.8         | 36.4           | 33.7           | 25.0           | 8.7                                        | 8.7        | (7.5%)                                  | (7.5%)     |
| August             | 16.4                       | 5.4            | 7.5          | 10.6           | 25.4           | 10.7           | 14.8                                       | 23.5       | 139.7%                                  | 25.7%      |
| September          | 77.3                       | 103.7          | 87.9         | 157.6          | 225.7          | 221.9          | 3.8                                        | 27.3       | 43.2%                                   | 39.2%      |
| October            | (37.9)                     | (35.7)         | (13.7)       | (12.4)         | (3.9)          | 0.4            | (4.3)                                      | 23.0       | N/A                                     | 46.2%      |
| November           | (27.7)                     | (31.1)         | (47.3)       | (21.2)         | (12.2)         | (11.1)         | (1.1)                                      | 21.9       | N/A                                     | 57.2%      |
| December           | 59.4                       | 74.6           | 101.5        | 135.2          | 173.6          | 167.2          | 6.4                                        | 28.3       | 28.4%                                   | 44.5%      |
| January            | 7.8                        | 19.5           | 12.1         | 47.0           | 53.3           | 47.1           | 6.2                                        | 34.5       | 13.5%                                   | 40.3%      |
| February           | 5.7                        | 8.3            | 7.1          | 11.3           | 8.9            | (1.1)          | 10.0                                       | 44.5       | (21.5%)                                 | 38.4%      |
| March              | 86.7                       | 86.5           | 120.2        | 207.4          | 195.6          | 195.6          | 0.0                                        | 44.5       | (5.7%)                                  | 22.4%      |
| April              | 178.5                      | 28.4           | 204.9        | 322.7          | 329.6          | 331.5          | (1.9)                                      | 42.6       | 2.1%                                    | 15.1%      |
| May                | 14.4                       | 8.7            | 26.3         | 48.7           | 23.2           | 44.9           | (21.7)                                     | 20.9       | (52.4%)                                 | 11.6%      |
| June               | 82.4                       | 35.7           | 123.8        | 186.0          | 209.3          | 204.2          | 5.1                                        | 26.0       | 12.5%                                   | 11.8%      |
| Mth13 Close        | 0.0                        | 102.8          | (0.0)        | 0.0            |                | 0.0            |                                            |            |                                         |            |
| <b>Total</b>       | <b>494.2</b>               | <b>423.1</b>   | <b>669.2</b> | <b>1,129.4</b> | <b>1,262.2</b> | <b>1,236.3</b> |                                            |            |                                         |            |
| <b>Growth Rate</b> | <b>31.7%</b>               | <b>(14.4%)</b> | <b>58.2%</b> | <b>68.8%</b>   |                | <b>9.5%</b>    |                                            |            |                                         |            |

Forecast as of May 09, 2023



**Insurance Tax - Total**

| Month              | Actual<br>(\$ in Millions) |               |              |               |              | Estimate     | FY 23 Excess Revenue<br>Actual v. Estimate |            | Percent Change<br>Actual FY 22 to FY 23 |            |
|--------------------|----------------------------|---------------|--------------|---------------|--------------|--------------|--------------------------------------------|------------|-----------------------------------------|------------|
|                    | FY 18-19                   | FY 19-20      | FY 20-21     | FY 21-22      | FY 22-23     | FY 22-23     | Monthly                                    | Cumulative | Monthly                                 | Cumulative |
| July               | 1.0                        | 3.0           | 1.0          | 3.6           | 1.4          | 1.2          | 0.2                                        | 0.2        | (61.8%)                                 | (61.8%)    |
| August             | 1.3                        | 3.0           | 1.8          | 3.9           | 1.9          | 2.0          | (0.1)                                      | 0.1        | (51.6%)                                 | (56.5%)    |
| September          | 75.9                       | 55.0          | 90.0         | 64.2          | 109.6        | 104.4        | 5.2                                        | 5.3        | 70.6%                                   | 57.3%      |
| October            | 7.0                        | 2.0           | 5.5          | 2.4           | 7.5          | 6.2          | 1.3                                        | 6.6        | 207.5%                                  | 62.3%      |
| November           | 1.5                        | 1.4           | 1.9          | 2.1           | 2.1          | 2.2          | (0.1)                                      | 6.6        | 1.4%                                    | 60.6%      |
| December           | 47.3                       | 51.1          | 55.3         | 62.0          | 65.1         | 64.7         | 0.4                                        | 7.0        | 5.0%                                    | 35.6%      |
| January            | 0.1                        | 1.2           | 1.2          | 1.5           | 1.3          | 1.4          | (0.1)                                      | 6.9        | (13.0%)                                 | 35.1%      |
| February           | 3.8                        | 2.8           | 2.7          | 2.8           | 2.5          | 3.0          | (0.4)                                      | 6.5        | (11.3%)                                 | 34.2%      |
| March              | 63.4                       | 66.2          | 68.4         | 74.1          | 94.5         | 95.5         | (1.0)                                      | 5.5        | 27.6%                                   | 31.9%      |
| April              | 1.3                        | 1.2           | 1.5          | 1.7           | 1.3          | 1.7          | (0.4)                                      | 5.1        | (23.0%)                                 | 31.5%      |
| May                | 1.1                        | 1.0           | 1.4          | 2.0           | 1.6          | 1.7          | (0.1)                                      | 5.0        | (20.6%)                                 | 31.0%      |
| June               | 52.5                       | 53.6          | 62.6         | 63.1          | 76.7         | 79.1         | (2.4)                                      | 2.6        | 21.6%                                   | 28.9%      |
| Mth13 Close        | 0.0                        | 0.0           | 0.0          | 0.0           |              | 0.0          |                                            |            |                                         |            |
| <b>Total</b>       | <b>256.2</b>               | <b>241.5</b>  | <b>293.2</b> | <b>283.5</b>  | <b>365.6</b> | <b>363.0</b> |                                            |            |                                         |            |
| <b>Growth Rate</b> | <b>12.4%</b>               | <b>(5.7%)</b> | <b>21.4%</b> | <b>(3.3%)</b> |              | <b>28.0%</b> |                                            |            |                                         |            |

Forecast as of May 09, 2023



### Admissions Tax

| Month       | Actual<br>(\$ in Millions) |          |          |          |          | Estimate | FY 23 Excess Revenue<br>Actual v. Estimate |            | Percent Change<br>Actual FY 22 to FY 23 |            |
|-------------|----------------------------|----------|----------|----------|----------|----------|--------------------------------------------|------------|-----------------------------------------|------------|
|             | FY 18-19                   | FY 19-20 | FY 20-21 | FY 21-22 | FY 22-23 | FY 22-23 | Monthly                                    | Cumulative | Monthly                                 | Cumulative |
| July        | 0.0                        | 0.0      | 0.0      | (0.0)    | 0.0      | 0.0      | (0.0)                                      | (0.0)      | N/A                                     | N/A        |
| August      | (4.5)                      | (4.6)    | (3.7)    | (2.8)    | (6.9)    | (5.7)    | (1.3)                                      | (1.3)      | N/A                                     | N/A        |
| September   | 3.8                        | 3.8      | 3.2      | 4.3      | 5.1      | 4.8      | 0.3                                        | (0.9)      | 17.2%                                   | N/A        |
| October     | 3.1                        | 3.4      | 2.6      | 4.2      | 4.4      | 3.9      | 0.5                                        | (0.4)      | 5.4%                                    | (55.3%)    |
| November    | 2.8                        | 3.2      | 2.7      | 4.4      | 4.8      | 3.5      | 1.3                                        | 0.8        | 8.3%                                    | (27.5%)    |
| December    | 2.7                        | 3.6      | 2.5      | 3.9      | 4.0      | 3.4      | 0.6                                        | 1.4        | 1.9%                                    | (19.4%)    |
| January     | 2.7                        | 3.1      | 1.9      | 3.7      | 3.5      | 3.3      | 0.2                                        | 1.6        | (5.2%)                                  | (16.4%)    |
| February    | 2.1                        | 2.3      | 1.9      | 2.7      | 3.1      | 2.6      | 0.5                                        | 2.2        | 16.7%                                   | (12.1%)    |
| March       | 2.2                        | 2.3      | 1.7      | 3.0      | 3.6      | 2.8      | 0.8                                        | 3.0        | 22.4%                                   | (7.7%)     |
| April       | 4.0                        | 1.6      | 3.0      | 4.2      | 4.5      | 5.0      | (0.5)                                      | 2.5        | 9.4%                                    | (5.1%)     |
| May         | 4.9                        | 1.4      | 4.1      | 6.6      | 7.2      | 6.1      | 1.1                                        | 3.5        | 8.6%                                    | (2.5%)     |
| June        | 3.9                        | 2.2      | 4.3      | 5.3      | 5.4      | 5.0      | 0.5                                        | 4.0        | 1.6%                                    | (1.9%)     |
| Mth13 Close | 4.9                        | 2.7      | 5.4      | 6.2      |          | 6.2      |                                            |            |                                         |            |
| Total       | 32.6                       | 24.9     | 29.5     | 45.7     | 38.8     | 41.0     |                                            |            |                                         |            |
| Growth Rate | 5.9%                       | (23.7%)  | 18.8%    | 54.9%    |          | (10.4%)  |                                            |            |                                         |            |

Forecast as of May 09, 2023



### Alcoholic Liquors Tax

| Month              | Actual<br>(\$ in Millions) |               |              |              |              | Estimate     | FY 23 Excess Revenue<br>Actual v. Estimate |            | Percent Change<br>Actual FY 22 to FY 23 |            |
|--------------------|----------------------------|---------------|--------------|--------------|--------------|--------------|--------------------------------------------|------------|-----------------------------------------|------------|
|                    | FY 18-19                   | FY 19-20      | FY 20-21     | FY 21-22     | FY 22-23     | FY 22-23     | Monthly                                    | Cumulative | Monthly                                 | Cumulative |
| July               | (1.4)                      | (1.9)         | 0.4          | 0.2          | 0.6          | (2.0)        | 2.6                                        | 2.6        | 260.4%                                  | 260.4%     |
| August             | 7.9                        | 8.0           | 8.6          | 10.2         | 10.0         | 10.8         | (0.8)                                      | 1.8        | (2.1%)                                  | 2.3%       |
| September          | 6.4                        | 6.4           | 6.5          | 8.3          | 9.0          | 8.7          | 0.3                                        | 2.1        | 8.9%                                    | 5.2%       |
| October            | 5.6                        | 6.6           | 8.4          | 9.2          | 10.3         | 7.6          | 2.7                                        | 4.8        | 12.2%                                   | 7.5%       |
| November           | 7.8                        | 8.6           | 8.4          | 9.5          | 10.2         | 10.6         | (0.4)                                      | 4.5        | 7.8%                                    | 7.6%       |
| December           | 6.3                        | 6.6           | 6.6          | 7.3          | 7.4          | 8.6          | (1.3)                                      | 3.2        | 0.6%                                    | 6.5%       |
| January            | 7.1                        | 7.7           | 8.9          | 11.0         | 11.3         | 9.7          | 1.6                                        | 4.9        | 3.2%                                    | 5.8%       |
| February           | 6.5                        | 7.2           | 6.6          | 7.7          | 7.5          | 8.9          | (1.3)                                      | 3.5        | (1.4%)                                  | 4.9%       |
| March              | 6.2                        | 4.4           | 6.3          | 7.6          | 7.3          | 8.5          | (1.1)                                      | 2.4        | (3.0%)                                  | 4.1%       |
| April              | 7.8                        | 0.6           | 10.5         | 10.8         | 11.4         | 10.6         | 0.8                                        | 3.2        | 5.8%                                    | 4.3%       |
| May                | 7.6                        | 1.0           | 10.4         | 10.4         | 11.3         | 10.4         | 0.9                                        | 4.1        | 7.9%                                    | 4.7%       |
| June               | 8.4                        | 17.6          | 9.4          | 9.1          | 10.0         | 11.4         | (1.4)                                      | 2.6        | 9.7%                                    | 5.2%       |
| Mth13 Close        | 7.9                        | 8.4           | 10.7         | 11.2         |              | 10.9         |                                            |            |                                         |            |
| <b>Total</b>       | <b>83.9</b>                | <b>81.1</b>   | <b>101.6</b> | <b>112.5</b> | <b>106.5</b> | <b>114.7</b> |                                            |            |                                         |            |
| <b>Growth Rate</b> | <b>5.8%</b>                | <b>(3.3%)</b> | <b>25.3%</b> | <b>10.7%</b> |              | <b>2.0%</b>  |                                            |            |                                         |            |

Forecast as of May 09, 2023



**Bank Tax**

| Month       | Actual<br>(\$ in Millions) |          |          |          |          | Estimate | FY 23 Excess Revenue<br>Actual v. Estimate |            | Percent Change<br>Actual FY 22 to FY 23 |            |
|-------------|----------------------------|----------|----------|----------|----------|----------|--------------------------------------------|------------|-----------------------------------------|------------|
|             | FY 18-19                   | FY 19-20 | FY 20-21 | FY 21-22 | FY 22-23 | FY 22-23 | Monthly                                    | Cumulative | Monthly                                 | Cumulative |
| July        | 0.1                        | 4.7      | 2.4      | (0.8)    | 2.2      | (0.3)    | 2.5                                        | 2.5        | N/A                                     | N/A        |
| August      | 0.1                        | 0.9      | (0.6)    | 0.1      | (2.0)    | 0.4      | (2.4)                                      | 0.1        | N/A                                     | N/A        |
| September   | 14.7                       | 9.8      | 3.8      | 14.7     | 12.8     | 13.1     | (0.4)                                      | (0.3)      | (13.1%)                                 | (7.9%)     |
| October     | 0.7                        | 0.8      | 2.6      | 1.8      | 2.2      | 1.1      | 1.1                                        | 0.8        | 22.4%                                   | (4.4%)     |
| November    | 1.4                        | 7.6      | (5.5)    | (2.0)    | 0.8      | (0.2)    | 1.0                                        | 1.8        | N/A                                     | 14.9%      |
| December    | 9.3                        | 11.6     | 6.1      | 10.5     | 14.1     | 10.5     | 3.7                                        | 5.4        | 34.2%                                   | 23.2%      |
| January     | 0.0                        | 3.5      | (1.0)    | 1.0      | 0.7      | 0.4      | 0.3                                        | 5.7        | (32.8%)                                 | 21.0%      |
| February    | (1.3)                      | 0.1      | 4.6      | 0.3      | 8.3      | (0.3)    | 8.6                                        | 14.3       | 3072.1%                                 | 52.0%      |
| March       | 2.6                        | 18.8     | 1.7      | 12.5     | 19.1     | 11.4     | 7.8                                        | 22.1       | 52.3%                                   | 52.1%      |
| April       | 30.4                       | 9.2      | 15.1     | 23.3     | 19.4     | 20.9     | (1.5)                                      | 20.5       | (16.6%)                                 | 26.1%      |
| May         | 0.7                        | (1.9)    | 1.1      | 1.3      | (0.8)    | 0.0      | (0.8)                                      | 19.7       | N/A                                     | 22.1%      |
| June        | 10.1                       | 3.8      | 39.7     | 9.5      | 18.3     | 7.9      | 10.4                                       | 30.2       | 92.3%                                   | 31.3%      |
| Mth13 Close | 0.0                        | 4.5      | 0.0      | 0.0      |          | 0.0      |                                            |            |                                         |            |
| Total       | 68.8                       | 73.5     | 69.8     | 72.4     | 95.0     | 64.9     |                                            |            |                                         |            |
| Growth Rate | 43.6%                      | 6.8%     | (5.0%)   | 3.6%     |          | (10.3%)  |                                            |            |                                         |            |

Forecast as of May 09, 2023



**Beer and Wine Tax**

| Month       | Actual<br>(\$ in Millions) |          |          |          |          | Estimate | FY 23 Excess Revenue<br>Actual v. Estimate |            | Percent Change<br>Actual FY 22 to FY 23 |            |
|-------------|----------------------------|----------|----------|----------|----------|----------|--------------------------------------------|------------|-----------------------------------------|------------|
|             | FY 18-19                   | FY 19-20 | FY 20-21 | FY 21-22 | FY 22-23 | FY 22-23 | Monthly                                    | Cumulative | Monthly                                 | Cumulative |
| July        | 0.5                        | 0.5      | 0.4      | 0.5      | 0.7      | 0.3      | 0.4                                        | 0.4        | 47.8%                                   | 47.8%      |
| August      | 10.1                       | 10.4     | 11.0     | 10.7     | 9.8      | 10.4     | (0.7)                                      | (0.3)      | (9.0%)                                  | (6.6%)     |
| September   | 10.1                       | 9.9      | 9.5      | 9.8      | 10.4     | 10.3     | 0.0                                        | (0.3)      | 5.9%                                    | (0.8%)     |
| October     | 8.4                        | 9.1      | 9.9      | 10.3     | 10.1     | 9.7      | 0.3                                        | 0.1        | (1.9%)                                  | (1.2%)     |
| November    | 9.7                        | 9.7      | 10.1     | 9.9      | 9.6      | 9.4      | 0.2                                        | 0.3        | (2.4%)                                  | (1.4%)     |
| December    | 8.9                        | 8.2      | 8.8      | 9.1      | 8.2      | 9.0      | (0.8)                                      | (0.5)      | (9.6%)                                  | (2.9%)     |
| January     | 9.0                        | 9.3      | 9.9      | 10.3     | 9.2      | 9.6      | (0.4)                                      | (0.9)      | (11.4%)                                 | (4.4%)     |
| February    | 8.1                        | 8.7      | 8.0      | 8.1      | 7.7      | 8.2      | (0.5)                                      | (1.4)      | (4.0%)                                  | (4.3%)     |
| March       | 6.8                        | 7.5      | 7.5      | 7.9      | 7.6      | 7.9      | (0.3)                                      | (1.7)      | (4.2%)                                  | (4.3%)     |
| April       | 8.8                        | 6.8      | 10.0     | 9.9      | 10.1     | 9.4      | 0.7                                        | (1.0)      | 1.9%                                    | (3.6%)     |
| May         | 10.0                       | 7.8      | 10.8     | 9.8      | 9.6      | 10.3     | (0.7)                                      | (1.7)      | (1.6%)                                  | (3.4%)     |
| June        | 10.9                       | 14.5     | 10.5     | 10.4     | 10.3     | 10.9     | (0.6)                                      | (2.3)      | (0.2%)                                  | (3.1%)     |
| Mth13 Close | 9.1                        | 10.0     | 10.5     | 10.4     |          | 10.5     |                                            |            |                                         |            |
| Total       | 110.4                      | 112.4    | 116.9    | 116.9    | 103.2    | 116.0    |                                            |            |                                         |            |
| Growth Rate | 2.5%                       | 1.8%     | 4.0%     | 0.1%     |          | (0.8%)   |                                            |            |                                         |            |

Forecast as of May 09, 2023



### Corporation License Fees

| Month              | Actual<br>(\$ in Millions) |              |              |              |              | Estimate     | FY 23 Excess Revenue<br>Actual v. Estimate |            | Percent Change<br>Actual FY 22 to FY 23 |            |
|--------------------|----------------------------|--------------|--------------|--------------|--------------|--------------|--------------------------------------------|------------|-----------------------------------------|------------|
|                    | FY 18-19                   | FY 19-20     | FY 20-21     | FY 21-22     | FY 22-23     | FY 22-23     | Monthly                                    | Cumulative | Monthly                                 | Cumulative |
| July               | 1.9                        | 4.9          | 3.6          | 4.9          | 6.2          | 4.9          | 1.3                                        | 1.3        | 25.3%                                   | 25.3%      |
| August             | 0.4                        | 1.7          | 5.0          | 2.3          | 4.4          | 4.2          | 0.2                                        | 1.4        | 94.1%                                   | 47.0%      |
| September          | 5.3                        | 4.0          | 6.5          | 6.8          | 9.5          | 8.7          | 0.8                                        | 2.2        | 39.7%                                   | 43.4%      |
| October            | 55.7                       | 62.6         | 42.6         | 48.4         | 50.8         | 52.0         | (1.3)                                      | 0.9        | 4.9%                                    | 13.6%      |
| November           | 21.2                       | 27.4         | 40.0         | 27.1         | 38.4         | 36.9         | 1.5                                        | 2.4        | 41.7%                                   | 22.1%      |
| December           | 7.1                        | 9.0          | 8.3          | 40.9         | 23.0         | 26.8         | (3.8)                                      | (1.3)      | (43.8%)                                 | 1.4%       |
| January            | 7.8                        | 4.7          | 16.7         | 5.0          | 9.7          | 7.0          | 2.7                                        | 1.4        | 92.1%                                   | 4.8%       |
| February           | 3.5                        | 2.6          | 3.7          | 3.1          | 5.4          | 3.1          | 2.3                                        | 3.6        | 73.0%                                   | 6.3%       |
| March              | 5.9                        | 5.4          | 8.0          | 9.8          | 9.1          | 9.7          | (0.6)                                      | 3.0        | (6.9%)                                  | 5.4%       |
| April              | (0.2)                      | 3.8          | 7.2          | 8.5          | 7.6          | 8.4          | (0.9)                                      | 2.2        | (10.9%)                                 | 4.6%       |
| May                | 1.4                        | 1.9          | 2.9          | 2.6          | 1.1          | 2.6          | (1.5)                                      | 0.6        | (58.7%)                                 | 3.5%       |
| June               | 1.9                        | 2.9          | 3.6          | 3.6          | 5.1          | 3.6          | 1.5                                        | 2.1        | 40.2%                                   | 4.3%       |
| Mth13 Close        | 0.0                        | 0.0          | 0.0          | 0.0          |              | 0.0          |                                            |            |                                         |            |
| <b>Total</b>       | <b>112.0</b>               | <b>130.9</b> | <b>148.1</b> | <b>163.1</b> | <b>170.1</b> | <b>168.0</b> |                                            |            |                                         |            |
| <b>Growth Rate</b> | <b>1.6%</b>                | <b>16.8%</b> | <b>13.2%</b> | <b>10.1%</b> |              | <b>3.0%</b>  |                                            |            |                                         |            |

Forecast as of May 09, 2023





**Deed Recording Fees**  
(Documentary Stamp)

| Month        | Actual<br>(\$ in Millions) |             |              |              |              | Estimate     | FY 23 Excess Revenue<br>Actual v. Estimate |            | Percent Change<br>Actual FY 22 to FY 23 |            |
|--------------|----------------------------|-------------|--------------|--------------|--------------|--------------|--------------------------------------------|------------|-----------------------------------------|------------|
|              | FY 18-19                   | FY 19-20    | FY 20-21     | FY 21-22     | FY 22-23     | FY 22-23     | Monthly                                    | Cumulative | Monthly                                 | Cumulative |
| July         | 0.0                        | 0.0         | 0.0          | 0.0          | 0.0          | 0.0          | 0.0                                        | 0.0        | N/A                                     | N/A        |
| August       | 6.8                        | 8.0         | 8.5          | 12.6         | 10.8         | 11.7         | (0.8)                                      | (0.8)      | (14.2%)                                 | (14.2%)    |
| September    | 8.5                        | 7.2         | 9.0          | 12.5         | 14.1         | 12.3         | 1.9                                        | 1.0        | 12.7%                                   | (0.8%)     |
| October      | 6.1                        | 6.8         | 9.5          | 12.9         | 11.0         | 9.9          | 1.0                                        | 2.0        | (15.1%)                                 | (5.7%)     |
| November     | 7.5                        | 7.7         | 9.6          | 13.7         | 10.8         | 10.8         | 0.0                                        | 2.1        | (20.7%)                                 | (9.6%)     |
| December     | 5.6                        | 6.4         | 8.8          | 13.3         | 9.0          | 9.2          | (0.1)                                      | 1.9        | (31.8%)                                 | (14.2%)    |
| January      | 6.5                        | 6.6         | 10.9         | 16.7         | 8.5          | 10.0         | (1.5)                                      | 0.4        | (49.1%)                                 | (21.3%)    |
| February     | 5.0                        | 7.4         | 8.5          | 11.2         | 9.1          | 8.6          | 0.6                                        | 1.0        | (18.1%)                                 | (20.9%)    |
| March        | 4.8                        | 5.8         | 7.1          | 9.8          | 6.6          | 7.6          | (1.0)                                      | (0.0)      | (33.2%)                                 | (22.1%)    |
| April        | 6.7                        | 7.2         | 11.0         | 13.8         | 11.1         | 9.9          | 1.2                                        | 1.2        | (19.3%)                                 | (21.8%)    |
| May          | 6.9                        | 5.6         | 10.0         | 12.7         | 8.9          | 9.3          | (0.5)                                      | 0.7        | (30.2%)                                 | (22.6%)    |
| June         | 7.7                        | 5.6         | 12.1         | 13.2         | 11.1         | 10.1         | 1.1                                        | 1.8        | (15.9%)                                 | (22.0%)    |
| Mth13 Close  | 8.3                        | 7.5         | 14.1         | 14.6         |              | 11.6         |                                            |            |                                         |            |
| <b>Total</b> | <b>80.4</b>                | <b>81.8</b> | <b>118.9</b> | <b>156.9</b> | <b>111.0</b> | <b>120.9</b> |                                            |            |                                         |            |
| Growth Rate  | 6.3%                       | 1.7%        | 45.4%        | 31.9%        |              | (22.9%)      |                                            |            |                                         |            |

Forecast as of May 09, 2023



**Earned on Investments**

| Month              | Actual<br>(\$ in Millions) |              |                |               |              | Estimate     | FY 23 Excess Revenue<br>Actual v. Estimate |            | Percent Change<br>Actual FY 22 to FY 23 |            |
|--------------------|----------------------------|--------------|----------------|---------------|--------------|--------------|--------------------------------------------|------------|-----------------------------------------|------------|
|                    | FY 18-19                   | FY 19-20     | FY 20-21       | FY 21-22      | FY 22-23     | FY 22-23     | Monthly                                    | Cumulative | Monthly                                 | Cumulative |
| July               | 3.5                        | 11.6         | 3.6            | 4.0           | 11.0         | 12.0         | (1.0)                                      | (1.0)      | 170.8%                                  | 170.8%     |
| August             | 5.7                        | 8.2          | 7.9            | 10.4          | 14.8         | 16.4         | (1.6)                                      | (2.6)      | 43.0%                                   | 78.9%      |
| September          | 5.6                        | 12.4         | 5.5            | 8.3           | 19.3         | 16.3         | 3.0                                        | 0.3        | 132.1%                                  | 98.3%      |
| October            | 8.0                        | 6.1          | 5.5            | 5.0           | 16.0         | 10.3         | 5.7                                        | 6.0        | 219.7%                                  | 120.3%     |
| November           | 8.8                        | 8.5          | 4.1            | 4.5           | 13.4         | 10.7         | 2.7                                        | 8.8        | 196.3%                                  | 130.9%     |
| December           | 5.7                        | 14.4         | 6.4            | 4.5           | 7.6          | 15.7         | (8.1)                                      | 0.7        | 68.1%                                   | 123.2%     |
| January            | 8.1                        | 6.9          | 3.2            | 3.8           | 11.1         | 8.6          | 2.5                                        | 3.1        | 191.8%                                  | 129.6%     |
| February           | 7.7                        | 6.1          | 6.0            | 10.7          | 15.2         | 14.1         | 1.1                                        | 4.2        | 42.3%                                   | 111.5%     |
| March              | 9.5                        | 19.7         | 12.0           | 4.7           | 15.6         | 22.7         | (7.1)                                      | (2.8)      | 232.1%                                  | 121.6%     |
| April              | 8.2                        | 20.8         | 5.6            | 4.0           | 16.0         | 18.9         | (2.9)                                      | (5.7)      | 296.1%                                  | 133.4%     |
| May                | 9.1                        | 7.3          | 4.6            | 4.2           | 18.2         | 10.0         | 8.2                                        | 2.5        | 336.9%                                  | 146.6%     |
| June               | 7.6                        | 7.9          | 8.4            | 5.5           | 22.2         | 13.6         | 8.7                                        | 11.2       | 307.4%                                  | 159.2%     |
| Mth13 Close        | 0.0                        | 1.1          | 0.0            | 0.0           |              | 0.7          |                                            |            |                                         |            |
| <b>Total</b>       | <b>87.5</b>                | <b>130.9</b> | <b>72.6</b>    | <b>69.7</b>   | <b>180.5</b> | <b>170.0</b> |                                            |            |                                         |            |
| <b>Growth Rate</b> | <b>118.1%</b>              | <b>49.6%</b> | <b>(44.5%)</b> | <b>(4.1%)</b> |              |              | <b>144.1%</b>                              |            |                                         |            |

Forecast as of May 09, 2023

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



**Residual Revenue - Total**

| Month              | Actual<br>(\$ in Millions) |              |              |              |              | Estimate       | FY 23 Excess Revenue<br>Actual v. Estimate |            | Percent Change<br>Actual FY 22 to FY 23 |            |
|--------------------|----------------------------|--------------|--------------|--------------|--------------|----------------|--------------------------------------------|------------|-----------------------------------------|------------|
|                    | FY 18-19                   | FY 19-20     | FY 20-21     | FY 21-22     | FY 22-23     | FY 22-23       | Monthly                                    | Cumulative | Monthly                                 | Cumulative |
| July               | 2.9                        | 4.9          | (2.6)        | 2.3          | 1.1          | 1.7            | (0.6)                                      | (0.6)      | (52.3%)                                 | (52.3%)    |
| August             | 3.8                        | 7.3          | 15.1         | 18.4         | 21.3         | 8.4            | 12.8                                       | 12.2       | 15.3%                                   | 7.9%       |
| September          | 12.3                       | 15.7         | 12.6         | 11.7         | 13.9         | 13.1           | 0.8                                        | 13.0       | 18.0%                                   | 11.6%      |
| October            | 19.1                       | 18.7         | 17.0         | 10.8         | 6.9          | 17.6           | (10.7)                                     | 2.3        | (35.8%)                                 | (0.2%)     |
| November           | 2.6                        | 7.4          | 9.0          | 13.6         | 11.7         | 6.1            | 5.6                                        | 8.0        | (14.0%)                                 | (3.5%)     |
| December           | 16.2                       | 36.4         | 38.2         | 42.7         | 44.9         | 38.8           | 6.0                                        | 14.0       | 5.1%                                    | 0.2%       |
| January            | 38.9                       | 19.3         | 18.6         | 20.4         | 17.5         | 19.9           | (2.4)                                      | 11.6       | (14.5%)                                 | (2.3%)     |
| February           | 6.7                        | 9.3          | 10.1         | 10.3         | 16.6         | 8.4            | 8.2                                        | 19.8       | 60.4%                                   | 2.7%       |
| March              | 18.4                       | 16.9         | 17.5         | 17.9         | 13.0         | 17.0           | (4.0)                                      | 15.8       | (27.2%)                                 | (0.9%)     |
| April              | 11.5                       | 7.3          | 12.6         | 11.3         | 11.0         | 10.1           | 0.9                                        | 16.7       | (2.5%)                                  | (1.1%)     |
| May                | 4.1                        | 10.4         | 11.5         | 9.2          | 11.6         | 8.3            | 3.3                                        | 20.0       | 26.2%                                   | 0.4%       |
| June               | 28.9                       | 25.8         | 52.9         | 99.4         | 22.1         | 34.6           | (12.5)                                     | 7.6        | (77.8%)                                 | (28.6%)    |
| Mth13 Close        | 9.1                        | 7.9          | 9.5          | 6.8          |              | 8.5            |                                            |            |                                         |            |
| <b>Total</b>       | <b>174.4</b>               | <b>187.3</b> | <b>222.0</b> | <b>274.9</b> | <b>191.5</b> | <b>192.5</b>   |                                            |            |                                         |            |
| <b>Growth Rate</b> | <b>(2.3%)</b>              | <b>7.4%</b>  | <b>18.5%</b> | <b>23.8%</b> |              | <b>(30.0%)</b> |                                            |            |                                         |            |

Forecast as of May 09, 2023

Notes: Includes Aircraft, Bingo Tax, Business Filing Fees, Circuit/Family Ct. Fines, Ind. Cost Recoveries, Motor Vehicle Lic., Nursing Home Fees, Parole and Probation Fees, Private Rail Car, Public Service Auth., Savings & Loan Assoc., Tobacco Tax, Workers Comp., Unclaimed Property and other miscellaneous revenues.



S.C. Board of Economic Advisors General Fund Revenue Forecast

FY 2022-23  
BEA Forecast as of May 09, 2023

| (\$ in Millions)                  | Final<br>FY 2021-22 | Estimate<br>FY 2022-23 | Estimated<br>\$ Change | Estimated<br>% Change |
|-----------------------------------|---------------------|------------------------|------------------------|-----------------------|
| <b>Total General Fund Revenue</b> | <b>13,654.4</b>     | <b>13,033.0</b>        | <b>(621.5)</b>         | <b>(4.6%)</b>         |
| Sales Tax                         | 4,402.0             | 4,649.2                | 247.2                  | 5.6%                  |
| Individual Income Tax             | 6,827.6             | 5,796.5                | (1,031.1)              | (15.1%)               |
| Corporate Income Tax              | 1,129.4             | 1,236.3                | 106.9                  | 9.5%                  |
| Insurance Tax                     | 283.5               | 363.0                  | 79.5                   | 28.0%                 |
| Other Revenue Items, Sub-Total    | 1,012.0             | 988.0                  | (24.0)                 | (2.4%)                |
| Admissions Tax                    | 45.7                | 41.0                   | (4.8)                  | (10.4%)               |
| Alcoholic Liquors Tax             | 112.5               | 114.7                  | 2.2                    | 2.0%                  |
| Bank Tax                          | 72.4                | 64.9                   | (7.5)                  | (10.3%)               |
| Beer and Wine Tax                 | 116.9               | 116.0                  | (0.9)                  | (0.8%)                |
| Corporation License Fees          | 163.1               | 168.0                  | 4.9                    | 3.0%                  |
| Deed Recording (Doc. Stamp)       | 156.9               | 120.9                  | (36.0)                 | (22.9%)               |
| Earnings on Investments           | 69.7                | 170.0                  | 100.3                  | 144.1%                |
| Residual Revenue                  | 274.9               | 192.5                  | (82.4)                 | (30.0%)               |
| <b>Other Funds Revenues</b>       |                     |                        |                        |                       |
| Education Improvement Act         | 1,139.0             | 1,211.7                | 72.7                   | 6.4%                  |
| S.C. Education Lottery            | 568.7               | 572.3                  | 3.6                    | 0.6%                  |
| Homestead Exemption Fund          | 1,033.3             | 1,094.1                | 60.8                   | 5.9%                  |



JULY - JUNE, FY 2022-23

# Other Funds Revenue



**Education Improvement Act (EIA)  
Sales Tax**

| Month              | Actual<br>(\$ in Millions) |              |              |                |                | Estimate       | FY 23 Excess Revenue<br>Actual v. Estimate |            | Percent Change<br>Actual FY 22 to FY 23 |            |
|--------------------|----------------------------|--------------|--------------|----------------|----------------|----------------|--------------------------------------------|------------|-----------------------------------------|------------|
|                    | FY 18-19                   | FY 19-20     | FY 20-21     | FY 21-22       | FY 22-23       | FY 22-23       | Monthly                                    | Cumulative | Monthly                                 | Cumulative |
| July               | 0.2                        | 0.3          | 0.0          | 0.0            | 0.4            | 0.1            | 0.3                                        | 0.3        | 7356.4%                                 | 7356.4%    |
| August             | 71.0                       | 78.2         | 80.6         | 96.3           | 103.6          | 102.9          | 0.7                                        | 0.9        | 7.6%                                    | 8.0%       |
| September          | 69.5                       | 75.2         | 77.1         | 91.6           | 102.3          | 102.2          | 0.1                                        | 1.0        | 11.7%                                   | 9.8%       |
| October            | 65.7                       | 70.7         | 77.2         | 90.5           | 97.7           | 97.8           | (0.1)                                      | 0.9        | 7.9%                                    | 9.2%       |
| November           | 67.6                       | 71.2         | 73.0         | 88.6           | 100.3          | 95.7           | 4.6                                        | 5.5        | 13.2%                                   | 10.2%      |
| December           | 66.4                       | 71.6         | 81.4         | 91.5           | 98.1           | 99.7           | (1.5)                                      | 3.9        | 7.3%                                    | 9.6%       |
| January            | 75.6                       | 83.0         | 87.8         | 94.6           | 111.2          | 102.3          | 9.0                                        | 12.9       | 17.6%                                   | 11.0%      |
| February           | 61.3                       | 65.4         | 70.3         | 87.5           | 91.1           | 90.8           | 0.2                                        | 13.2       | 4.0%                                    | 10.0%      |
| March              | 64.7                       | 63.7         | 73.0         | 86.3           | 91.7           | 89.6           | 2.1                                        | 15.3       | 6.3%                                    | 9.6%       |
| April              | 73.5                       | 56.4         | 96.3         | 104.2          | 109.8          | 108.7          | 1.1                                        | 16.4       | 5.3%                                    | 9.0%       |
| May                | 74.8                       | 62.2         | 92.1         | 100.9          | 108.2          | 105.7          | 2.6                                        | 19.0       | 7.2%                                    | 8.8%       |
| June               | 79.4                       | 89.8         | 97.3         | 103.9          | 108.6          | 109.2          | (0.6)                                      | 18.4       | 4.5%                                    | 8.4%       |
| Mth13 Close        | 70.4                       | 75.3         | 90.7         | 103.0          |                | 107.0          |                                            |            |                                         |            |
| <b>Total</b>       | <b>840.1</b>               | <b>863.0</b> | <b>996.8</b> | <b>1,139.0</b> | <b>1,123.0</b> | <b>1,211.7</b> |                                            |            |                                         |            |
| <b>Growth Rate</b> | <b>6.1%</b>                | <b>2.7%</b>  | <b>15.5%</b> | <b>14.3%</b>   |                | <b>6.4%</b>    |                                            |            |                                         |            |

Forecast as of May 09, 2023

Note: Includes interest earnings.



### Homestead Exemption Fund Sales Tax

| Month              | Actual<br>(\$ in Millions) |              |              |                |                | Estimate      | FY 23 Excess Revenue<br>Actual v. Estimate |            | Percent Change<br>Actual FY 22 to FY 23 |            |
|--------------------|----------------------------|--------------|--------------|----------------|----------------|---------------|--------------------------------------------|------------|-----------------------------------------|------------|
|                    | FY 18-19                   | FY 19-20     | FY 20-21     | FY 21-22       | FY 22-23       | FY 22-23      | Monthly                                    | Cumulative | Monthly                                 | Cumulative |
| July               | 65.0                       | 68.4         | 74.5         | 87.1           | 95.5           | 93.5          | 2.0                                        | 2.0        | 9.7%                                    | 9.7%       |
| August             | 61.5                       | 68.5         | 72.3         | 84.4           | 91.6           | 91.1          | 0.5                                        | 2.6        | 8.6%                                    | 9.1%       |
| September          | 61.0                       | 66.4         | 69.8         | 81.9           | 91.9           | 88.8          | 3.2                                        | 5.7        | 12.2%                                   | 10.1%      |
| October            | 59.4                       | 64.3         | 70.9         | 82.7           | 90.4           | 87.9          | 2.5                                        | 8.2        | 9.3%                                    | 9.9%       |
| November           | 61.1                       | 64.3         | 67.3         | 81.9           | 92.0           | 87.8          | 4.3                                        | 12.5       | 12.5%                                   | 10.4%      |
| December           | 61.0                       | 65.8         | 76.2         | 85.4           | 85.1           | 91.8          | (6.7)                                      | 5.8        | (0.3%)                                  | 8.6%       |
| January            | 70.7                       | 77.5         | 83.3         | 89.0           | 110.6          | 94.8          | 15.8                                       | 21.6       | 24.2%                                   | 11.0%      |
| February           | 55.8                       | 59.6         | 65.5         | 82.6           | 81.7           | 85.1          | (3.5)                                      | 18.1       | (1.1%)                                  | 9.5%       |
| March              | 56.7                       | 58.0         | 68.0         | 80.5           | 86.5           | 83.7          | 2.8                                        | 20.9       | 7.5%                                    | 9.3%       |
| April              | 66.7                       | 49.6         | 89.0         | 95.4           | 99.5           | 99.4          | 0.1                                        | 21.0       | 4.3%                                    | 8.7%       |
| May                | 66.8                       | 59.7         | 83.0         | 91.7           | 92.7           | 95.7          | (3.0)                                      | 18.0       | 1.1%                                    | 8.0%       |
| June               | 68.3                       | 80.1         | 83.6         | 90.9           | 95.6           | 94.5          | 1.0                                        | 19.0       | 5.2%                                    | 7.7%       |
| <b>Total</b>       | <b>753.8</b>               | <b>782.0</b> | <b>903.6</b> | <b>1,033.3</b> | <b>1,113.1</b> | <b>1094.1</b> |                                            |            |                                         |            |
| <b>Growth Rate</b> | <b>5.3%</b>                | <b>3.7%</b>  | <b>15.5%</b> | <b>14.4%</b>   |                | <b>5.9%</b>   |                                            |            |                                         |            |

Forecast as of May 09, 2023

Note: Collections do not include interest prior to FY 20-21. Revised historical series pending.



S. C. Education Lottery Fund (SCEL)

| Month       | Actual<br>(\$ in Millions) |          |          |          |          | Estimate | FY 23 Excess Revenue<br>Actual v. Estimate |            | Percent Change<br>Actual FY 22 to FY 23 |            |
|-------------|----------------------------|----------|----------|----------|----------|----------|--------------------------------------------|------------|-----------------------------------------|------------|
|             | FY 18-19                   | FY 19-20 | FY 20-21 | FY 21-22 | FY 22-23 | FY 22-23 | Monthly                                    | Cumulative | Monthly                                 | Cumulative |
| July        | 43.7                       | 54.3     | 62.4     | 63.1     | 65.9     | 59.7     | 6.3                                        | 6.3        | 4.4%                                    | 4.4%       |
| August      | 43.6                       | 34.6     | 42.8     | 44.7     | 49.0     | 49.5     | (0.6)                                      | 5.7        | 9.4%                                    | 6.5%       |
| September   | 30.0                       | 32.8     | 57.7     | 52.8     | 39.4     | 41.3     | (1.9)                                      | 3.8        | (25.3%)                                 | (4.0%)     |
| October     | 59.1                       | 41.3     | 43.2     | 39.2     | 59.7     | 55.7     | 4.1                                        | 7.9        | 52.5%                                   | 7.1%       |
| November    | 36.3                       | 36.7     | 40.3     | 45.3     | 54.3     | 48.9     | 5.4                                        | 13.3       | 20.0%                                   | 9.5%       |
| December    | 36.2                       | 36.4     | 57.6     | 49.2     | 50.8     | 47.0     | 3.8                                        | 17.1       | 3.1%                                    | 8.4%       |
| January     | 43.8                       | 45.2     | 53.9     | 42.7     | 47.9     | 46.8     | 1.0                                        | 18.2       | 12.1%                                   | 8.9%       |
| February    | 43.0                       | 40.3     | 42.1     | 43.8     | 42.0     | 43.4     | (1.4)                                      | 16.8       | (4.2%)                                  | 7.4%       |
| March       | 46.3                       | 34.9     | 71.2     | 58.1     | 59.3     | 52.3     | 7.1                                        | 23.8       | 2.2%                                    | 6.7%       |
| April       | 34.2                       | 52.6     | 53.2     | 44.6     | 45.7     | 45.6     | 0.1                                        | 23.9       | 2.5%                                    | 6.3%       |
| May         | 47.3                       | 44.8     | 49.8     | 45.0     | 58.2     | 47.6     | 10.5                                       | 34.4       | 29.1%                                   | 8.2%       |
| June        | 24.1                       | 39.0     | 38.0     | 40.1     | 33.3     | 34.5     | (1.3)                                      | 33.1       | (17.0%)                                 | 6.5%       |
| Total       | 487.6                      | 492.8    | 612.1    | 568.7    | 605.4    | 572.3    |                                            |            |                                         |            |
| Growth Rate | 12.1%                      | 1.1%     | 24.2%    | (7.1%)   |          | 0.6%     |                                            |            |                                         |            |

Forecast as of May 09, 2023

Note: Gross game/fee receipts, less prize and administrative expenses, by S. C. Education Lottery Commission (SCELC) pursuant to Act 5 of 2001, "South Carolina Education Lottery Act,".





### Accommodations Tax

| Month              | Actual<br>(\$ in Millions) |                |              |              |              | Estimate     | FY 23 Excess Revenue<br>Actual v. Estimate |            | Percent Change<br>Actual FY 22 to FY 23 |            |
|--------------------|----------------------------|----------------|--------------|--------------|--------------|--------------|--------------------------------------------|------------|-----------------------------------------|------------|
|                    | FY 18-19                   | FY 19-20       | FY 20-21     | FY 21-22     | FY 22-23     | FY 22-23     | Monthly                                    | Cumulative | Monthly                                 | Cumulative |
| July               | 10.1                       | 10.3           | 8.5          | 13.7         | 14.4         | 14.3         | 0.1                                        | 0.1        | 5.0%                                    | 5.0%       |
| August             | 11.0                       | 11.1           | 9.3          | 16.6         | 17.4         | 17.2         | 0.3                                        | 0.4        | 5.0%                                    | 5.0%       |
| September          | 8.5                        | 9.2            | 7.3          | 12.1         | 12.1         | 12.8         | (0.7)                                      | (0.3)      | (0.0%)                                  | 3.6%       |
| October            | 5.3                        | 5.6            | 5.7          | 8.4          | 8.8          | 8.7          | 0.1                                        | (0.2)      | 4.4%                                    | 3.7%       |
| November           | 5.4                        | 6.0            | 5.1          | 7.8          | 8.2          | 7.9          | 0.3                                        | 0.0        | 4.6%                                    | 3.8%       |
| December           | 4.0                        | 4.2            | 4.2          | 5.7          | 6.0          | 6.0          | 0.0                                        | 0.1        | 6.0%                                    | 4.0%       |
| January            | 3.2                        | 3.8            | 3.0          | 4.8          | 4.9          | 4.8          | 0.2                                        | 0.2        | 3.6%                                    | 4.0%       |
| February           | 3.2                        | 3.5            | 3.1          | 4.6          | 4.8          | 4.6          | 0.2                                        | 0.4        | 5.1%                                    | 4.1%       |
| March              | 3.8                        | 3.7            | 3.7          | 5.5          | 6.1          | 5.6          | 0.5                                        | 0.9        | 11.1%                                   | 4.5%       |
| April              | 6.0                        | 1.5            | 6.7          | 9.3          | 9.3          | 9.0          | 0.3                                        | 1.2        | (0.3%)                                  | 4.0%       |
| May                | 7.4                        | 2.0            | 8.9          | 11.4         | 11.0         | 10.8         | 0.2                                        | 1.4        | (3.5%)                                  | 3.2%       |
| June               | 7.4                        | 5.1            | 10.4         | 11.2         | 10.6         | 9.5          | 1.2                                        | 2.6        | (5.2%)                                  | 2.3%       |
| <b>Total</b>       | <b>75.2</b>                | <b>65.9</b>    | <b>75.7</b>  | <b>111.2</b> | <b>113.8</b> | <b>111.2</b> |                                            |            |                                         |            |
| <b>Growth Rate</b> | <b>4.5%</b>                | <b>(12.5%)</b> | <b>15.0%</b> | <b>46.8%</b> |              | <b>0.0%</b>  |                                            |            |                                         |            |

Forecast as of May 09, 2023



**Cigarette Tax Surcharge**

| Month              | Actual<br>(\$ in Millions) |               |               |               |              | Estimate      | FY 23 Excess Revenue<br>Actual v. Estimate |            | Percent Change<br>Actual FY 22 to FY 23 |            |
|--------------------|----------------------------|---------------|---------------|---------------|--------------|---------------|--------------------------------------------|------------|-----------------------------------------|------------|
|                    | FY 18-19                   | FY 19-20      | FY 20-21      | FY 21-22      | FY 22-23     | FY 22-23      | Monthly                                    | Cumulative | Monthly                                 | Cumulative |
| July               | 10.2                       | 12.9          | 11.6          | 10.0          | 10.0         | 9.0           | 1.0                                        | 1.0        | 0.0%                                    | 0.0%       |
| August             | 11.0                       | 9.3           | 9.7           | 11.2          | 9.2          | 8.7           | 0.4                                        | 1.4        | (18.0%)                                 | (9.5%)     |
| September          | 11.7                       | 9.0           | 9.3           | 8.2           | 9.4          | 8.4           | 1.0                                        | 2.4        | 13.4%                                   | (3.1%)     |
| October            | 9.8                        | 9.6           | 11.1          | 10.1          | 7.8          | 10.0          | (2.2)                                      | 0.1        | (22.9%)                                 | (8.2%)     |
| November           | 10.0                       | 9.5           | 8.7           | 10.2          | 7.4          | 7.9           | (0.4)                                      | (0.3)      | (26.9%)                                 | (12.0%)    |
| December           | 11.5                       | 9.9           | 13.4          | 8.5           | 9.7          | 12.1          | (2.5)                                      | (2.8)      | 14.2%                                   | (8.2%)     |
| January            | 14.1                       | 9.9           | 8.3           | 8.6           | 9.0          | 7.5           | 1.5                                        | (1.2)      | 4.7%                                    | (6.5%)     |
| February           | 12.8                       | 9.4           | 8.3           | 6.9           | 6.5          | 7.5           | (1.0)                                      | (2.2)      | (5.5%)                                  | (6.4%)     |
| March              | 8.0                        | 10.7          | 7.2           | 9.0           | 6.4          | 6.5           | (0.1)                                      | (2.3)      | (28.5%)                                 | (8.8%)     |
| April              | 9.6                        | 10.9          | 11.5          | 9.2           | 9.7          | 10.4          | (0.7)                                      | (3.0)      | 5.2%                                    | (7.4%)     |
| May                | 11.9                       | 8.6           | 9.2           | 8.2           | 8.1          | 8.3           | (0.2)                                      | (3.2)      | (1.1%)                                  | (6.9%)     |
| June               | 9.1                        | 8.8           | 10.2          | 10.8          | 10.3         | 9.2           | 1.1                                        | (2.1)      | (4.0%)                                  | (6.6%)     |
| Mth13 Close        | 0.0                        | 0.0           | 0.0           | 0.0           |              | 0.0           |                                            |            |                                         |            |
| <b>Total</b>       | <b>129.6</b>               | <b>118.6</b>  | <b>118.6</b>  | <b>110.9</b>  | <b>103.5</b> | <b>105.6</b>  |                                            |            |                                         |            |
| <b>Growth Rate</b> | <b>3.6%</b>                | <b>(8.5%)</b> | <b>(0.0%)</b> | <b>(6.5%)</b> |              | <b>(4.7%)</b> |                                            |            |                                         |            |

Forecast as of May 09, 2023

Note: Surcharge at \$0.025 per cigarette. Gross collections include \$10 Million annually for subsequent transfer-out to support combined appropriations for DHEC and MUSC. Monthly values exclude investment earnings.



**Total Motor Fuel User Fees**

| Month              | Actual<br>(\$ in Millions) |              |              |              |              | Estimate       | FY 23 Excess Revenue<br>Actual v. Estimate |            | Percent Change<br>Actual FY 22 to FY 23 |            |
|--------------------|----------------------------|--------------|--------------|--------------|--------------|----------------|--------------------------------------------|------------|-----------------------------------------|------------|
|                    | FY 18-19                   | FY 19-20     | FY 20-21     | FY 21-22     | FY 22-23     | FY 22-23       | Monthly                                    | Cumulative | Monthly                                 | Cumulative |
| July               | 48.1                       | 53.6         | 53.7         | 66.0         | 62.0         | 70.7           | (8.8)                                      | (8.8)      | (6.2%)                                  | (6.2%)     |
| August             | 53.2                       | 62.5         | 66.6         | 77.2         | 82.9         | 79.0           | 4.0                                        | (4.8)      | 7.4%                                    | 1.1%       |
| September          | 68.3                       | 72.3         | 72.2         | 77.6         | 94.3         | 95.9           | (1.6)                                      | (6.4)      | 21.6%                                   | 8.3%       |
| October            | 59.1                       | 65.9         | 69.7         | 87.3         | 85.8         | 91.4           | (5.7)                                      | (12.0)     | (1.8%)                                  | 5.5%       |
| November           | 65.1                       | 70.8         | 67.2         | 81.9         | 86.0         | 91.0           | (5.1)                                      | (17.1)     | 4.9%                                    | 5.4%       |
| December           | 49.9                       | 64.2         | 74.8         | 78.3         | 83.9         | 85.9           | (2.0)                                      | (19.1)     | 7.1%                                    | 5.7%       |
| January            | 71.4                       | 66.9         | 63.1         | 83.3         | 77.0         | 93.1           | (16.1)                                     | (35.2)     | (7.5%)                                  | 3.7%       |
| February           | 60.4                       | 64.4         | 75.3         | 68.8         | 83.4         | 87.3           | (3.9)                                      | (39.1)     | 21.3%                                   | 5.6%       |
| March              | 55.4                       | 62.1         | 62.3         | 73.5         | 82.6         | 81.3           | 1.3                                        | (37.7)     | 12.5%                                   | 6.3%       |
| April              | 64.3                       | 26.3         | 75.4         | 83.7         | 91.0         | 95.0           | (4.0)                                      | (41.7)     | 8.7%                                    | 6.6%       |
| May                | 64.1                       | 29.8         | 76.7         | 80.6         | 79.2         | 94.1           | (14.9)                                     | (56.6)     | (1.7%)                                  | 5.8%       |
| June               | 66.2                       | 115.6        | 79.5         | 88.4         | 0.0          | 99.6           | (99.6)                                     | (156.2)    | N/A                                     | (4.1%)     |
| Mth13 Close        | 0.0                        | 0.0          | 0.7          | 0.4          |              | 0.0            |                                            |            |                                         |            |
| <b>Total</b>       | <b>725.6</b>               | <b>754.5</b> | <b>837.3</b> | <b>946.9</b> | <b>908.2</b> | <b>1,064.4</b> |                                            |            |                                         |            |
| <b>Growth Rate</b> | <b>12.3%</b>               | <b>4.0%</b>  | <b>11.0%</b> | <b>13.1%</b> |              | <b>12.4%</b>   |                                            |            |                                         |            |

Forecast as of August 2022

FIGURES FOR JUNE 2023 ARE PENDING

Notes: Total collections of Gasoline and Special Fuel (Diesel). Act 40 of 2017 increased the motor fuel excise tax from 16.75 cents by two cents each year for the next six consecutive years until the tax rate equals 28 cents per gallon. The first two cent per gallon increase went into effect on July 1, 2017. This schedule excludes respective \$0.25 Inspection Fee under Sec.12-28-2355 (A)(C), and \$0.50 Environmental Impact Fee under Secs.12-28-2355 (B) and 44-2-60 (B).



**Total Gasoline User Fees**

| Month              | Actual<br>(\$ in Millions) |              |              |              |              | Estimate     | FY 23 Excess Revenue<br>Actual v. Estimate |            | Percent Change<br>Actual FY 22 to FY 23 |            |
|--------------------|----------------------------|--------------|--------------|--------------|--------------|--------------|--------------------------------------------|------------|-----------------------------------------|------------|
|                    | FY 18-19                   | FY 19-20     | FY 20-21     | FY 21-22     | FY 22-23     | FY 22-23     | Monthly                                    | Cumulative | Monthly                                 | Cumulative |
| July               | 36.3                       | 40.5         | 40.9         | 50.0         | 46.9         | 52.4         | (5.5)                                      | (5.5)      | (6.0%)                                  | (6.0%)     |
| August             | 39.8                       | 48.5         | 50.9         | 59.1         | 63.4         | 58.9         | 4.4                                        | (1.1)      | 7.2%                                    | 1.1%       |
| September          | 53.2                       | 56.1         | 55.0         | 58.3         | 71.0         | 71.9         | (0.8)                                      | (1.9)      | 21.8%                                   | 8.3%       |
| October            | 45.2                       | 50.7         | 53.0         | 65.8         | 65.4         | 68.1         | (2.7)                                      | (4.6)      | (0.7%)                                  | 5.8%       |
| November           | 49.0                       | 53.8         | 49.9         | 61.2         | 65.0         | 66.6         | (1.7)                                      | (6.3)      | 6.1%                                    | 5.8%       |
| December           | 39.2                       | 49.5         | 56.6         | 58.6         | 63.2         | 64.2         | (0.9)                                      | (7.2)      | 7.9%                                    | 6.2%       |
| January            | 54.0                       | 52.2         | 46.5         | 61.7         | 59.2         | 67.9         | (8.7)                                      | (16.0)     | (4.0%)                                  | 4.7%       |
| February           | 45.2                       | 49.0         | 56.1         | 51.5         | 62.2         | 63.9         | (1.7)                                      | (17.7)     | 20.7%                                   | 6.4%       |
| March              | 41.9                       | 47.0         | 46.0         | 54.3         | 62.2         | 59.2         | 3.0                                        | (14.7)     | 14.7%                                   | 7.3%       |
| April              | 49.1                       | 19.8         | 56.4         | 61.4         | 68.4         | 69.6         | (1.1)                                      | (15.9)     | 11.5%                                   | 7.7%       |
| May                | 48.9                       | 22.3         | 58.0         | 61.5         | 59.3         | 70.2         | (10.9)                                     | (26.7)     | (3.6%)                                  | 6.7%       |
| June               | 51.3                       | 85.1         | 61.0         | 67.9         | 0.0          | 75.4         | (75.4)                                     | (102.1)    | N/A                                     | (3.5%)     |
| Mth13 Close        | 0.0                        | 0.0          | 0.7          | 0.4          |              | 0.00         |                                            |            |                                         |            |
| <b>Total</b>       | <b>553.3</b>               | <b>574.4</b> | <b>630.9</b> | <b>711.7</b> | <b>686.2</b> | <b>788.3</b> |                                            |            |                                         |            |
| <b>Growth Rate</b> | <b>12.0%</b>               | <b>3.8%</b>  | <b>9.8%</b>  | <b>12.8%</b> |              | <b>10.8%</b> |                                            |            |                                         |            |

Forecast as of August 2022

FIGURES FOR JUNE 2023 ARE PENDING

Notes: Total collections of gasoline fee revenue. Act 40 of 2017 increased the motor fuel excise tax from 16.75 cents by two cents each year for the next six consecutive years until the tax rate equals 28 cents per gallon. The first two cent per gallon increase went into effect on July 1, 2017. This schedule excludes respective \$0.25 Inspection Fee under Sec.12-28-2355 (A)(C), and \$0.50 Environmental Impact Fee under Secs.12-28-2355 (B) and 44-2-60 (B).



### Total Special Fuel (Diesel) User Fees

| Month        | Actual<br>(\$ in Millions) |              |              |              |              | Estimate     | FY 23 Excess Revenue<br>Actual v. Estimate |            | Percent Change<br>Actual FY 22 to FY 23 |            |
|--------------|----------------------------|--------------|--------------|--------------|--------------|--------------|--------------------------------------------|------------|-----------------------------------------|------------|
|              | FY 18-19                   | FY 19-20     | FY 20-21     | FY 21-22     | FY 22-23     | FY 22-23     | Monthly                                    | Cumulative | Monthly                                 | Cumulative |
| July         | 11.8                       | 13.1         | 12.9         | 16.1         | 15.0         | 18.3         | (3.3)                                      | (3.3)      | (6.5%)                                  | (6.5%)     |
| August       | 13.4                       | 14.1         | 15.8         | 18.1         | 19.6         | 20.0         | (0.5)                                      | (3.7)      | 8.1%                                    | 1.2%       |
| September    | 15.0                       | 16.2         | 17.2         | 19.2         | 23.3         | 24.0         | (0.7)                                      | (4.5)      | 21.2%                                   | 8.4%       |
| October      | 13.9                       | 15.2         | 16.7         | 21.5         | 20.4         | 23.4         | (2.9)                                      | (7.4)      | (5.1%)                                  | 4.5%       |
| November     | 16.1                       | 17.0         | 17.3         | 20.7         | 21.0         | 24.4         | (3.4)                                      | (10.8)     | 1.6%                                    | 3.9%       |
| December     | 10.8                       | 14.7         | 18.2         | 19.7         | 20.6         | 21.7         | (1.1)                                      | (11.9)     | 4.6%                                    | 4.0%       |
| January      | 17.4                       | 14.7         | 16.6         | 21.6         | 17.8         | 25.2         | (7.3)                                      | (19.2)     | (17.4%)                                 | 0.6%       |
| February     | 15.2                       | 15.4         | 19.2         | 17.3         | 21.3         | 23.4         | (2.2)                                      | (21.4)     | 22.9%                                   | 3.1%       |
| March        | 13.5                       | 15.1         | 16.3         | 19.2         | 20.4         | 22.1         | (1.6)                                      | (23.0)     | 6.3%                                    | 3.5%       |
| April        | 15.2                       | 6.5          | 19.1         | 22.3         | 22.6         | 25.4         | (2.8)                                      | (25.8)     | 1.0%                                    | 3.2%       |
| May          | 15.2                       | 7.5          | 18.8         | 19.1         | 19.9         | 24.0         | (4.0)                                      | (29.9)     | 4.7%                                    | 3.3%       |
| June         | 14.9                       | 30.6         | 18.4         | 20.4         | 0.0          | 24.2         | (24.2)                                     | (54.1)     | N/A                                     | (5.6%)     |
| Mth13 Close  | 0.0                        | 0.0          | 0.0          | 0.0          |              | 0.0          |                                            |            |                                         |            |
| <b>Total</b> | <b>172.2</b>               | <b>180.0</b> | <b>206.5</b> | <b>235.3</b> | <b>222.0</b> | <b>276.1</b> |                                            |            |                                         |            |
| Growth Rate  | 13.4%                      | 4.5%         | 14.7%        | 14.0%        |              | 17.4%        |                                            |            |                                         |            |

Forecast as of August 2022

FIGURES FOR JUNE 2023 ARE PENDING

Notes: Total collections of special fuel (diesel) fee revenue. Act 40 of 2017 increased the motor fuel excise tax from 16.75 cents by two cents each year for the next six consecutive years until the tax rate equals 28 cents per gallon. The first two cent per gallon increase went into effect on July 1, 2017. This schedule excludes respective \$0.25 Inspection Fee under Sec.12-28-2355 (A)(C), and \$0.50 Environmental Impact Fee under Secs.12-28-2355 (B) and 44-2-60 (B).