

**REVENUE COLLECTIONS
JANUARY, 2008, AND 6 MONTHS YEAR-TO-DATE**

January Collections:

	Budgeted Accrual Estimate	Actual	Difference
General Fund	\$896,157,000	\$899,130,000	\$2,973,000
Highway Fund	56,217,000	54,848,000	(1,369,000)
Sinking Fund	27,620,000	27,395,000	(225,000)
City & County Fund	69,912,000	68,349,000	(1,563,000)
Earmarked Fund	3,315,000	3,389,000	74,000
Total	\$1,053,221,000	\$1,053,111,000	(\$110,000)

Year-To-Date Collections:

	Budgeted Accrual Estimate	Actual	Difference
General Fund	\$4,615,460,000	\$4,432,234,000	(\$183,226,000)
Highway Fund	340,242,000	340,222,000	(20,000)
Sinking Fund	160,692,000	159,937,000	(755,000)
City & County Fund	383,955,000	385,645,000	1,690,000
Earmarked Fund	17,199,000	17,302,000	103,000
Total	\$5,517,548,000	\$5,335,340,000	(\$182,208,000)

Table 1
Tennessee Department of Revenue
Comparative Statement of Collected Revenues

Class of Tax	January		Change	Percent
	2007	2008		
Franchise & Excise	\$131,419,000	\$180,620,000	\$49,201,000	37.44%
Income	6,670,000	4,730,000	-1,940,000	-29.09%
Inheritance & Estate	3,071,000	5,237,000	2,166,000	70.53%
Gasoline	56,418,000	52,294,000	-4,124,000	-7.31%
Petroleum Special	5,786,000	6,409,000	623,000	10.77%
Tobacco	8,152,000	23,189,000	15,037,000	184.46%
Beer	1,247,000	1,236,000	-11,000	-0.88%
Motor Vehicle Registration	17,570,000	17,026,000	-544,000	-3.10%
Motor Vehicle Title	927,000	826,000	-101,000	-10.90%
Mixed Drink	5,123,000	5,063,000	-60,000	-1.17%
Business	1,234,000	1,072,000	-162,000	-13.13%
Privilege	25,771,000	22,405,000	-3,366,000	-13.06%
Gross Receipts	69,000	-163,000	-232,000	-336.23%
TVA - In Lieu of Tax Payments	21,115,000	22,011,000	896,000	4.24%
Alcoholic Beverage	4,854,000	5,026,000	172,000	3.54%
Sales and Use	702,671,000	693,110,000	-9,561,000	-1.36%
Motor Vehicle Fuel	17,470,000	12,581,000	-4,889,000	-27.99%
Severance	171,000	289,000	118,000	69.01%
Coin-operated Amusement	2,000	5,000	3,000	150.00%
Unauthorized Substance	115,000	145,000	30,000	26.09%
Total	\$1,009,855,000	\$1,053,111,000	\$43,256,000	4.28%

Table 2
Tennessee Department of Revenue
Comparative Statement of Collected Revenues

Class of Tax	August - January			
	2006-2007	2007-2008	Change	Percent
Franchise & Excise	\$695,250,000	\$693,875,000	-\$1,375,000	-0.20%
Income	18,147,000	16,787,000	-1,360,000	-7.49%
Inheritance & Estate	51,769,000	44,727,000	-7,042,000	-13.60%
Gasoline	311,562,000	313,682,000	2,120,000	0.68%
Petroleum Special	33,127,000	33,212,000	85,000	0.26%
Tobacco	60,981,000	133,754,000	72,773,000	119.34%
Beer	8,870,000	9,332,000	462,000	5.21%
Motor Vehicle Registration	111,246,000	108,624,000	-2,622,000	-2.36%
Motor Vehicle Title	5,441,000	5,219,000	-222,000	-4.08%
Mixed Drink	26,480,000	27,445,000	965,000	3.64%
Business	9,290,000	9,660,000	370,000	3.98%
Privilege	146,218,000	137,500,000	-8,718,000	-5.96%
Gross Receipts	14,319,000	13,920,000	-399,000	-2.79%
TVA - In Lieu of Tax Payments	120,791,000	138,263,000	17,472,000	14.46%
Alcoholic Beverage	21,371,000	22,585,000	1,214,000	5.68%
Sales and Use	3,451,921,000	3,534,546,000	82,625,000	2.39%
Motor Vehicle Fuel	92,979,000	89,954,000	-3,025,000	-3.25%
Severance	746,000	1,121,000	375,000	50.27%
Coin-operated Amusement	87,000	58,000	-29,000	-33.33%
Unauthorized Substance	864,000	1,076,000	212,000	24.54%
Total	\$5,181,459,000	\$5,335,340,000	\$153,881,000	2.97%

Table 3
August - January Revenue Overcollections/(Undercollections)
Budgeted Estimate

	<u>General Fund</u>	<u>Other Funds</u>	<u>Total</u>
Sales Tax	\$ (82,100,000)	\$ (4,000,000)	\$ (86,100,000)
Income Tax	(1,600,000)	(800,000)	(2,400,000)
Inheritance Tax	(2,600,000)	0	(2,600,000)
Privilege Tax	(23,200,000)	100,000	(23,100,000)
Business Tax	700,000	0	700,000
TVA	4,900,000	3,600,000	8,500,000
Gross Receipts	(800,000)	0	(800,000)
Gasoline & Motor Fuel Taxes	100,000	1,900,000	2,000,000
Motor Vehicle Registration	400,000	(200,000)	200,000
Other Taxes	<u>(43,300,000)</u>	<u>400,000</u>	<u>(42,900,000)</u>
Sub-Total	<u>\$ (147,500,000)</u>	<u>\$ 1,000,000</u>	<u>\$ (146,500,000)</u>
F & E Taxes	<u>(35,700,000)</u>	<u>0</u>	<u>(35,700,000)</u>
Total	<u><u>\$ (183,200,000)</u></u>	<u><u>\$ 1,000,000</u></u>	<u><u>\$ (182,200,000)</u></u>