

Wisconsin Department of Revenue

OCT 14, 2014

Methodology for Monthly Allocation of Annual Revenue Forecast

The monthly allocation of the annual revenue forecast compares actual revenue collections to the forecast on a monthly basis. Past history of tax collections over five years is used to establish a monthly share of total collections for the year, with tax law changes (including withholding table changes) allocated to the appropriate month and a growth factor incorporated to account for economic growth over the course of the year.

Fiscal Year 2015
LFB Forecast/May 2014
Allocation by month
Amounts in Millions

	Ind Inc	Sales	Corp Inc	Excise	Insurance	Utilities	Misc	Total GPR
July	188.97	0.92	19.85	0.27	0.45	(1.04)	0.25	209.66
Aug	553.29	402.98	27.55	62.51	1.68	(0.22)	5.24	1,053.04
Sept	721.07	417.42	191.39	63.44	37.58	0.34	5.08	1,436.31
Oct	655.80	418.69	30.43	61.87	3.24	5.95	4.92	1,180.90
Nov	510.88	399.54	5.34	58.55	1.36	197.17	5.28	1,178.14
Dec	683.77	371.05	178.76	58.56	38.24	(14.58)	7.39	1,323.18
Jan	1,043.96	447.90	32.89	58.18	4.06	0.18	1.86	1,589.03
Feb	173.91	349.56	26.09	49.80	11.28	0.00	4.18	614.84
March	297.98	331.30	242.10	49.33	14.39	(0.03)	2.94	938.01
April	1,027.06	394.75	70.47	56.81	14.70	2.98	3.84	1,570.60
May	503.03	384.45	29.82	54.48	3.47	182.63	4.92	1,162.81
June	737.88	420.78	236.65	61.52	41.56	(8.44)	5.41	1,495.36
Month 13	416.85	469.05	8.66	61.68	-	(6.64)	23.58	973.19
Totals:	7,514.46	4,808.40	1,100.00	697.00	172.00	358.30	74.90	14,725.06

Comparative Revenue Collections for FY15

- (1) Forecast allocated monthly for July, August, and September 2014 \$2,699.0 million
- (2) Actual collections for July, August, and September 2014 \$2,754.3 million
- (3) Variance **+ \$55.3 million**

Note: Insurance premium tax revenues are included in the Monthly Allocation of Annual Revenue Forecast shown on line 1 above. The actual collections shown on line 2 above include \$2,725.1 million in tax revenue shown on the Department of Revenue's October 14, 2014 collections release plus \$29.2 million of insurance premium tax revenues collected by the Office of the Commissioner of Insurance, which are not included on the Department of Revenue's collections releases.