

# ARKANSAS FISCAL NOTES



**VOLUME XXIV No. 12**

**JUNE 2011**

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**Vol. XXIV No. 12**

**Arkansas Fiscal Notes**

**June 2011**

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**GENERAL REVENUE SUMMARY: June FY 2011**

**Fiscal Year 2011 Net Available Revenues** totaled \$4,572.8 million, \$249.7 million or 5.8 percent above last year and \$93.9 million or 2.1 percent above forecast.

The fiscal year ended above forecast mainly as a result of individual income tax and corporate income tax exceeding forecast by \$62.2 million and \$16.2 million respectively. This reflected a recovering economy during tax year 2010 as reported on tax filings in 2011.

The other major revenue category, sales and use tax, also grew with the economy, but was below forecast by \$11.7 million. This reduced the amount that total collections exceeded forecast. Growth in sales tax slowed late in the fiscal year as increased fuel prices impacted taxpayer spending. As a result of this trend we will cautiously monitor sales tax collections as we begin a new fiscal year.

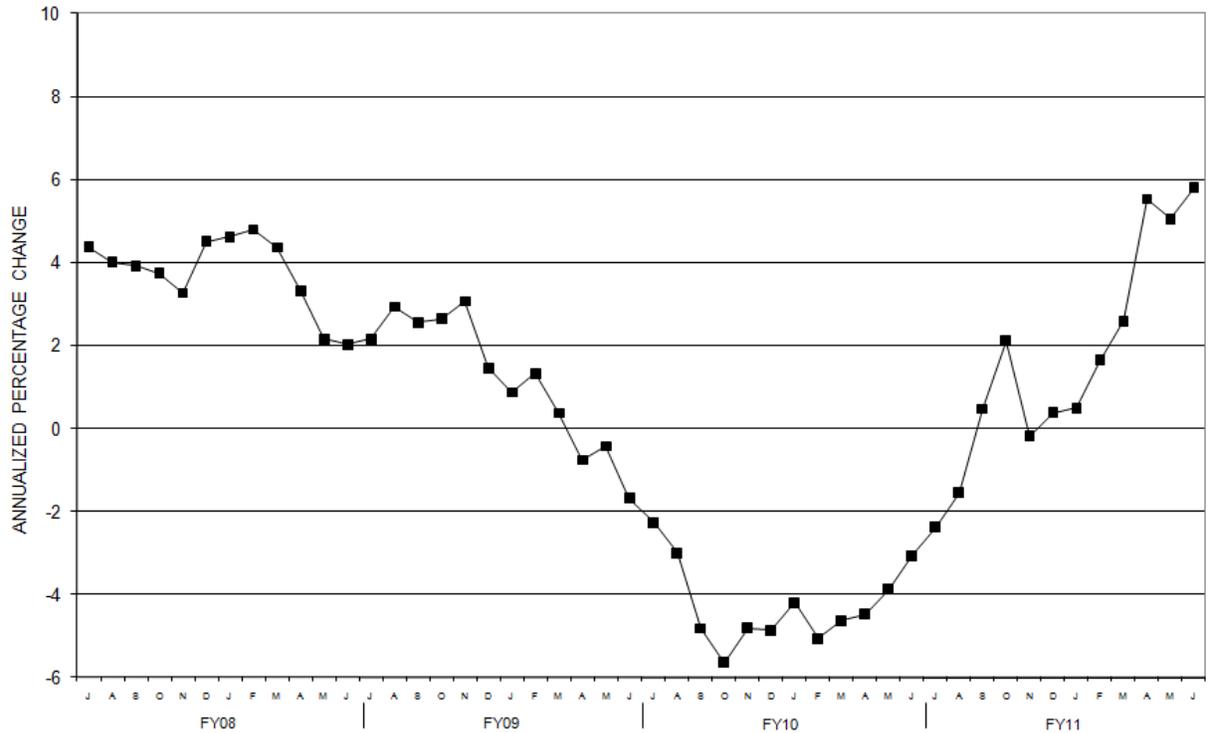
Insurance revenues added to the total amount above forecast principally because of a special year end transfer of the fee revenue surplus from the Insurance Department pursuant to ACA 23-61-710(c). This contributed \$16.4 million to the total amount above forecast.

Individual income tax refunds exceeded forecast by \$12.8 million which reduced the total amount above forecast in net available funds. Corporate income tax refunds were below forecast by \$2.6 million which added to the total amount above forecast.

**Fiscal Year 2011 Gross General Revenues** totaled \$5,673.4 million, an increase of \$243.0 million or 4.5 percent above last year and \$91.4 million or 1.6 percent above forecast.

**Net General Revenue Growth.** Net general revenues are defined as gross general revenues less individual and corporate income tax refunds. For the twelve-month period ending in June, net general revenues totaled \$5,164.0 million and increased at an annual rate of 5.8 percent. One year ago, the net general revenues decreased by 3.1 percent.

## ANNUALIZED RATE OF GROWTH IN NET GENERAL REVENUES



**Fiscal Year 2011 Individual Income Tax Collections** totaled \$2,739.0 million, an increase of \$159.8 million or 6.2 percent above last year and \$62.2 million or 2.3 percent above forecast. Collections growth for individual withholding, the largest component of individual income tax, were \$2,187.6 million, representing a 5.4 percent increase over last year.

**Fiscal Year 2011 Individual Income Tax Refunds** totaled \$468.6 million, a decrease of \$19.5 million or 4.0 percent below last year and \$12.8 million or 2.8 percent above forecast. The average refund paid was 6.1 percent less than last year while 1.7 percent more refunds were paid.

**Fiscal Year 2011 General Revenue Corporate Income Tax Collections** totaled \$391.6 million, a decrease of \$32.0 million or 7.6 percent below year earlier levels. Collections were \$16.2 million or 4.3 percent above forecast. The decline compared to year ago levels is due to large, one-time gains in the prior year.

**Fiscal Year 2011 Sales and Use Tax Collections** totaled \$2,056.4 million, an increase of \$90.3 million or 4.6 percent above last year. Sales tax collections were \$11.7 million or 0.6 percent below forecast.

**Combined General and Special Revenue Corporate Income Tax Collections.** For the twelve-month period ending in June, general and special net corporate income taxes totaled \$376.9 million and decreased at an annual rate of 2.2 percent. One year ago, corporate income taxes increased at an annual rate of 11.3 percent.

**June Net Available General Revenues** totaled \$473.8 million, an increase of \$55.5 million or 13.3 percent above last year and \$75.2 million or 18.9 percent above forecast. Net available funds were boosted by a significant upturn in estimated payments in both individual and corporate income. The upturn in income tax collections more than offset continued weakness in sales tax collections relative to year ago levels and forecast.

**June Gross General Revenues** totaled \$551.6 million, an increase of \$46.0 million or 9.1 percent above last year and \$71.0 million or 14.8 percent above forecast.

**June Individual Income Tax Collections** totaled \$235.3 million, an increase of \$10.8 million or 4.8 percent above last year and \$40.8 million or 21.0 percent above forecast. Gains in estimated payments of 11.6 percent year-over-year accounted for much of the growth, while withholding grew by 2.8 percent.

**June Individual Income Tax Refunds** totaled \$24.8 million, an increase of \$11.3 million or 83.3 percent above last year and \$8.8 million or 55.0 percent above forecast.

**June General Revenue Corporate Income Tax Collections** totaled \$72.9 million, an increase of \$15.5 million or 27.0 percent above year ago levels, and \$14.6 million or 25.1 percent above forecast.

**June Sales and Use Tax Collections** totaled \$164.9 million, an increase of \$1.9 million or 1.2 percent above last year. Sales tax collections were \$6.1 million or 3.6 percent below forecast.

### **SPECIAL REVENUES OF NOTE**

**Special Corporate Income Taxes.** Each month \$2.18 million (\$26.1 million total in FY 2011) in corporate income tax collections goes to *special* revenues. These revenues are not included in *general* revenue totals. They are allocated to the WorkForce 2000 Fund, which provides for the upgrading of the post-secondary technical colleges of the state.

**Soft Drink Tax (Medicaid Program Trust Fund).** Fiscal Year 2011 soft drink tax collections totaled \$46.5 million, an increase of \$1.0 million or 2.2 percent above last year.

**Conservation Fund.** The state *general* sales and use tax rate is 4.5%. Effective July 1, 1997, Act 156 of 1997, the Conservation Fund Act, levied a one-eighth of one-cent increase in the sales and use tax rate as a *special* revenue. After deductions, the remaining money is distributed to the Game Protection Fund (45%), the Department of Parks and Tourism (45%), Arkansas Department of Heritage (9%), and the Keep Arkansas Beautiful Fund (1%). Fiscal Year 2011 collections were \$61.2 million, an increase of \$2.8 million or 4.8 percent above last year.

**Property Tax Relief Trust Fund.** Acts 1 and 2 of the Second Extraordinary Session of 2000 levied a 0.5% increase in the sales and use tax rate effective January 1, 2001. This increase is *special* revenue dedicated to reimbursing Arkansas counties for the cost of homestead property tax credits created by Amendment 79 to the Arkansas Constitution. Effective with FY 2008, a portion of the 6-cent per gallon dyed diesel tax is also deposited to the Property Tax Relief Trust Fund to offset the revenue loss from exempting dyed diesel from sales tax. Fiscal Year 2011 collections were \$229.4 million, an increase of \$10.5 million or 4.8 percent above last year.

**Educational Adequacy Fund.** Act 107 of the Second Extraordinary Session of 2003 increased the state sales and use tax rate from 5.125% to 6.0%, effective March 1, 2004. It also expanded the sales and use tax base to new services and increased the wholesale vending tax rate and decal fees, effective July 1, 2004. Act 94 increased the minimum corporate franchise tax and the tax rate, effective for calendar years beginning January 1, 2004. The additional revenues are deposited as *special* revenues to the Educational Adequacy Fund to be used to fulfill the financial obligations of the state to provide an adequate educational system. Effective with FY 2008, a portion of the 6-cent per gallon dyed diesel tax is also deposited to the Educational Adequacy Fund to offset the revenue loss from exempting dyed diesel from sales tax. Fiscal Year 2011 collections were \$441.2 million, an increase of \$18.0 million or 4.3 percent above last year.

TABLE A: GENERAL REVENUES FOR MONTH OF JUNE 2011

	ACTUAL JUNE 2011 \$	FORECAST JUNE 2011 \$	ACTUAL JUNE 2010 \$	CHANGE FROM:			
				FORECAST		LAST YEAR	
				\$	%	\$	%
INDIVIDUAL INCOME	235,303,606	194,500,000	224,510,359	40,803,606	21.0	10,793,246	4.8
CORPORATE INCOME	72,909,541	58,300,000	57,413,340	14,609,541	25.1	15,496,200	27.0
SALES AND USE	164,929,002	171,000,000	163,038,644	-6,070,998	-3.6	1,890,358	1.2
ALCOHOLIC BEVERAGE	5,391,753	6,000,000	6,213,434	-608,247	-10.1	-821,682	-13.2
TOBACCO	19,525,520	19,400,000	21,555,273	125,520	0.6	-2,029,752	-9.4
INSURANCE PREMIUM	46,763,760	26,700,000	27,876,126	20,063,760	75.1	18,887,634	67.8
RACING	262,833	200,000	255,695	62,833	31.4	7,138	2.8
GAMES OF SKILL	2,263,431	600,000	848,660	1,663,431	277.2	1,414,771	166.7
SEVERANCE	1,740,262	1,600,000	1,289,033	140,262	8.8	451,229	35.0
CORPORATE FRANCHISE	0	0	0	0	0.0	0	0.0
REAL ESTATE TRANSFER	0	0	0	0	0.0	0	0.0
MISCELLANEOUS	2,494,104	2,300,000	2,575,264	194,104	8.4	-81,160	-3.2
<b>GROSS REVENUES</b>	<b>551,583,812</b>	<b>480,600,000</b>	<b>505,575,830</b>	<b>70,983,812</b>	<b>14.8</b>	<b>46,007,982</b>	<b>9.1</b>
PLUS:							
REV. ALLOTMENT RESERVE	0	0	0	0	0.0	0	0.0
LESS:							
SCSF/COF	15,877,893	14,400,000	14,836,749	1,477,893	10.3	1,041,144	7.0
SCS STABILIZATION TRANSFER	0	0	20,000,000	0	0.0	-20,000,000	-100.0
INDIVIDUAL REFUNDS	24,794,515	16,000,000	13,523,649	8,794,515	55.0	11,270,866	83.3
CORPORATE REFUNDS	5,489,456	7,500,000	7,561,566	-2,010,544	-26.8	-2,072,110	-27.4
CLAIMS	0	10,000,000	0	-10,000,000	-100.0	0	0.0
ECON DEVEL INCEN FUND	398,940	3,600,000	644,871	-3,201,060	-88.9	-245,932	-38.1
WATER/SEWER BONDS	1,200,000	1,200,000	1,000,000	0	0.0	200,000	20.0
COLLEGE SAVINGS BONDS	101	0	0	101	0.0	101	0.0
MLA CITY/CO.	0	0	0	0	0.0	0	0.0
DESEG SETTLEMENT	5,473,767	4,700,000	3,764,615	773,767	16.5	1,709,152	45.4
EDUCATIONAL EXCELLENCE	22,383,414	22,400,000	23,673,055	-16,586	-0.1	-1,289,640	-5.4
EDUCATIONAL ADEQUACY	1,978,732	2,000,000	2,092,738	-21,268	-1.1	-114,006	-5.4
ELDERLY TRANSPORTATION	141,142	200,000	164,803	-58,858	-29.4	-23,661	-14.4
<b>NET AVAILABLE</b>	<b>473,845,851</b>	<b>398,600,000</b>	<b>418,313,783</b>	<b>75,245,851</b>	<b>18.9</b>	<b>55,532,068</b>	<b>13.3</b>

PREPARED BY THE OFFICE OF ECONOMIC ANALYSIS AND TAX RESEARCH, DF&A.  
NET AVAILABLE ESTIMATE FOR FY11: April 21, 2011, (100.0% of A and B)

TABLE B: YEAR-TO-DATE GENERAL REVENUES

	ACTUAL YTD JUNE 2011	FORECAST YTD JUNE 2011	ACTUAL YTD JUNE 2010	CHANGE FROM:			
				FORECAST		LAST YEAR	
				\$	%	\$	%
INDIVIDUAL INCOME	2,738,975,444	2,676,800,000	2,579,196,262	62,175,444	2.3	159,779,181	6.2
CORPORATE INCOME	391,594,308	375,400,000	423,620,798	16,194,308	4.3	-32,026,490	-7.6
SALES AND USE	2,056,377,518	2,068,100,000	1,966,117,519	-11,722,482	-0.6	90,259,999	4.6
ALCOHOLIC BEVERAGE	48,980,539	48,300,000	46,265,629	680,539	1.4	2,714,910	5.9
TOBACCO	239,621,847	238,300,000	245,087,355	1,321,847	0.6	-5,465,508	-2.2
INSURANCE PREMIUM	114,497,909	94,700,000	94,346,154	19,797,909	20.9	20,151,755	21.4
RACING	3,956,506	3,800,000	4,575,456	156,506	4.1	-618,950	-13.5
GAMES OF SKILL	14,833,428	12,300,000	8,537,995	2,533,428	20.6	6,295,433	73.7
SEVERANCE	18,330,525	17,900,000	14,746,860	430,525	2.4	3,583,664	24.3
CORPORATE FRANCHISE	8,000,000	8,000,000	8,000,000	0	0.0	0	0.0
REAL ESTATE TRANSFER	2,607,788	2,600,000	2,607,788	7,788	0.3	0	0.0
MISCELLANEOUS	35,628,773	35,800,000	37,335,573	-171,227	-0.5	-1,706,800	-4.6
<b>GROSS REVENUES</b>	<b>5,673,404,585</b>	<b>5,582,000,000</b>	<b>5,430,437,391</b>	<b>91,404,585</b>	<b>1.6</b>	<b>242,967,194</b>	<b>4.5</b>
PLUS:							
REV. ALLOTMENT RESERVE	0	0	61,049,112	0	0.0	-61,049,112	-100.0
LESS:							
SCSF/COF	169,532,516	167,500,000	162,760,042	2,032,516	1.2	6,772,475	4.2
SCS STABILIZATION TRANSFER	0	0	20,000,000	0	0.0	-20,000,000	-100.0
INDIVIDUAL REFUNDS	468,592,066	455,800,000	488,114,469	12,792,066	2.8	-19,522,404	-4.0
CORPORATE REFUNDS	40,847,740	43,400,000	61,729,596	-2,552,260	-5.9	-20,881,856	-33.8
CLAIMS	0	10,000,000	0	-10,000,000	-100.0	0	0.0
ECON DEVEL INCEN FUND	12,850,385	18,400,000	12,105,056	-5,549,615	-30.2	745,329	6.2
WATER/SEWER BONDS	14,900,000	14,900,000	12,900,000	0	0.0	2,000,000	15.5
COLLEGE SAVINGS BONDS	23,935,768	24,000,000	23,658,230	-64,232	-0.3	277,538	1.2
MLA CITY/CO.	5,274,683	5,300,000	7,266,312	-25,317	-0.5	-1,991,629	-27.4
DESEG SETTLEMENT	70,573,767	69,800,000	68,864,615	773,767	1.1	1,709,152	2.5
EDUCATIONAL EXCELLENCE	268,600,972	268,600,000	284,078,953	972	0.0	-15,477,981	-5.4
EDUCATIONAL ADEQUACY	23,744,782	23,700,000	25,113,062	44,782	0.2	-1,368,280	-5.4
ELDERLY TRANSPORTATION	1,704,465	1,700,000	1,773,000	4,465	0.3	-68,535	-3.9
<b>NET AVAILABLE</b>	<b>4,572,847,441</b>	<b>4,478,900,000</b>	<b>4,323,123,168</b>	<b>93,947,441</b>	<b>2.1</b>	<b>249,724,273</b>	<b>5.8</b>

PREPARED BY THE OFFICE OF ECONOMIC ANALYSIS AND TAX RESEARCH, DF&A.  
NET AVAILABLE ESTIMATE FOR FY11: April 21, 2011, (100.0% of A and B)

**TABLE C  
OFFICIAL GENERAL REVENUE FORECAST  
FISCAL YEARS 2011 AND 2012**

Millions of Dollars	Actual	FY 11 Increase	% CH	04/21/11 Estimate	FY 12 Increase	% CH
INDIVIDUAL INCOME	2,739.0	159.8	6.2	2,778.1	39.1	1.4
CORPORATE INCOME	391.6	-32.0	-7.6	388.3	-3.3	-0.8
SALES AND USE	2,056.4	90.3	4.6	2,122.2	65.8	3.2
ALCOHOLIC BEVERAGE	49.0	2.7	5.9	48.9	-0.1	-0.2
TOBACCO	239.6	-5.5	-2.2	228.9	-10.7	-4.5
INSURANCE	114.5	20.2	21.4	95.3	-19.2	-16.8
RACING	4.0	-0.6	-13.5	3.7	-0.3	-6.5
GAMES OF SKILL	14.8	6.3	73.7	13.4	-1.4	-9.7
SEVERANCE	18.3	3.6	24.3	22.8	4.5	24.4
CORPORATE FRANCHISE	8.0	0.0	0.0	8.0	0.0	0.0
ESTATE	0.0	-0.1	-100.0	0.0	0.0	0.0
REAL ESTATE TRANSFER	2.6	0.0	0.0	2.6	0.0	-0.3
MISCELLANEOUS	35.6	-1.6	-4.3	27.3	-8.3	-23.4
<b>TOTAL GROSS</b>	<b>5,673.4</b>	<b>243.0</b>	<b>4.5</b>	<b>5,739.5</b>	<b>66.1</b>	<b>1.2</b>
PLUS: REV. ALLOT. RESERVE	0.0	-61.0	-100.0	0.0	0.0	0.0
LESS: SCS/COF	169.5	6.8	4.2	189.4	19.9	11.7
SCS STABILIZATION TRANSFER	0.0	-20.0	-100.0	0.0	0.0	0.0
INDIVIDUAL REFUNDS	468.6	-19.5	-4.0	483.0	14.4	3.1
CORP REFUNDS	40.8	-20.9	-33.8	44.3	3.5	8.5
CLAIMS RESERVE	0.0	0.0	0.0	10.0	10.0	0.0
ECON DEV INCENTIVE	12.9	0.7	6.2	23.4	10.5	82.1
WATER/SEWER BONDS	14.9	2.0	15.5	14.9	0.0	0.0
COLL SAVINGS BONDS	23.9	0.3	1.2	24.0	0.1	0.3
MLA CITY/CO TOURIST	5.3	-2.0	-27.4	5.3	0.0	0.5
EDUC EXCEL TRUST	268.6	-15.5	-5.4	282.3	13.7	5.1
DESEGREGATION	70.6	1.7	2.5	69.8	-0.8	-1.1
ELDERLY TRANSPORT	1.7	-0.1	-3.9	1.6	-0.1	-6.1
EDUCATIONAL ADQCY	23.7	-1.4	-5.4	25.0	1.3	5.3
<b>NET AVAILABLE</b>	<b>4,572.8</b>	<b>249.7</b>	<b>5.8</b>	<b>4,566.5</b>	<b>-6.3</b>	<b>-0.1</b>
LESS: SURPLUS TO ALLOTMENT RESERVE FUND	-93.9					
<b>NET AVAILABLE DISTRIBUTION</b>	<b>4,478.9</b>	<b>155.8</b>	<b>3.6</b>	<b>4,566.5</b>	<b>87.6</b>	<b>2.0</b>

PREPARED BY ECONOMIC ANALYSIS AND TAX RESEARCH, DFA  
NET AVAILABLE ESTIMATE FOR FY11: 100% OF A AND \$2.5 MILLION OF RAINY DAY FUND.



**ECONOMIC ASSUMPTIONS AND THE  
OFFICIAL GENERAL REVENUE FORECAST  
FISCAL YEARS 2011 AND 2012**

Millions of Dollars	FY-11			04/21/11	FY-12	
	Actual	Increase	% CH	Estimate	Increase	% CH
INDIVIDUAL INCOME TAX	2,739.0	159.8	6.2	2,778.1	39.1	1.4
INDIVIDUAL REFUNDS	<u>468.6</u>	<u>-19.5</u>	<u>-4.0</u>	<u>483.0</u>	<u>14.4</u>	<u>3.1</u>
NET INDIVIDUAL INCOME	2,270.4	179.3	8.6	2,295.1	24.7	1.1
CORPORATE INCOME TAX	391.6	-32.0	-7.6	388.3	-3.3	-0.8
CORPORATE REFUNDS	<u>40.8</u>	<u>-20.9</u>	<u>-33.8</u>	<u>44.3</u>	<u>3.5</u>	<u>8.5</u>
NET CORPORATE INCOME	350.7	-11.1	-3.1	344.0	-6.7	-1.9
SALES AND USE TAX	2,056.4	90.3	4.6	2,122.2	65.8	3.2
NET ECONOMIC TAX REVENUE	4,677.5	258.4	5.8	4,761.3	83.8	1.8
OTHER TAX REVENUE	<u>486.5</u>	<u>25.0</u>	<u>5.4</u>	<u>450.9</u>	<u>-35.6</u>	<u>-7.3</u>
<b>GROSS GENERAL REVENUES</b>	<b>5,673.4</b>	<b>243.0</b>	<b>4.5</b>	<b>5,739.5</b>	<b>66.1</b>	<b>1.2</b>
PLUS: GEN IMPROVEMENT	0.0	0.0	0.0	0.0	0.0	0.0
REVENUE ALLOTMENT RESERVE	0.0	-61.0	-100.0	0.0	0.0	0.0
LESS: SCS/COF	169.5	6.8	4.2	189.4	19.9	11.7
SCS STABILIZATION TRANSFER	0.0	-20.0	-100.0	0.0	0.0	0.0
INDIVIDUAL REFUNDS	468.6	-19.5	-4.0	483.0	14.4	3.1
CORPORATE REFUNDS	40.8	-20.9	-33.8	44.3	3.5	8.5
CLAIMS	0.0	0.0	0.0	10.0	10.0	0.0
ECON DEVEL INCENTIVE FUND	12.9	0.7	6.2	23.4	10.5	82.1
WATER/SEWER BONDS	14.9	2.0	15.5	14.9	0.0	0.0
MLA CITY/CO TOURIST	5.3	-2.0	-27.4	5.3	0.0	0.5
DESEGREGATION SETTLEMENT	70.6	1.7	2.5	69.8	-0.8	-1.1
EDUC EXCEL TRUST FUND	268.6	-15.5	-5.4	282.3	13.7	5.1
ELDERLY TRANSPORTATION	1.7	-0.1	-3.9	1.6	-0.1	-6.1
COLLEGE SAVINGS BONDS	23.9	0.3	1.2	24.0	0.1	0.3
EDUCATIONAL ADEQUACY	23.7	-1.4	-5.4	25.0	1.3	5.3
NET AVAILABLE	<u>4,572.8</u>	<u>249.7</u>	<u>5.8</u>	<u>4,566.5</u>	<u>-6.3</u>	<u>-0.1</u>
LESS: SURPLUS TO ALLOT. RESERVE	-93.9					
<b>NET AVAILABLE DISTRIBUTION</b>	<b><u>4,478.9</u></b>	<b><u>155.8</u></b>	<b><u>3.6</u></b>	<b><u>4,566.5</u></b>	<b><u>87.6</u></b>	<b><u>2.0</u></b>

**ECONOMIC ASSUMPTIONS**

	FY 2011			FY 2012		
U.S. Nominal GDP (Billion \$)	14,974.7	620.4	4.3	15,700.2	725.5	4.8
U.S. GDP (Billions 2005\$ Chain-Weight)	13,435.9	382.5	2.9	13,868.3	432.4	3.2
U.S. GDP Deflator (Chain-Wt, 2005=100)	111.5	1.5	1.4	113.2	1.7	1.6
U.S. CPI Price Index (1984=100)	220.6	3.9	1.8	225.4	4.8	2.2
OIL - Avg. Dom. Crude to Refinery (\$ per barrel) *	89.7	16.2	22.1	104.0	14.3	15.9
AR. Net General Revenue (Million \$)	5,164.0	283.4	5.8	5,212.2	48.2	0.9
AR. Net GR % of Non-Farm Personal Income	5.3	0.1	1.4	5.1	-0.2	-3.9
AR. Non-Farm Personal Income (Million \$)	97,713.9	4,031.4	4.3	102,619.8	4,905.9	5.0
AR. Wage & Salary Disbursements (Million \$)	46,256.7	1,971.9	4.5	49,286.9	3,030.2	6.6
AR. Non-Farm Proprietor Income (Million \$)	6,232.2	252.2	4.2	6,634.4	402.1	6.5
AR. Farm Proprietor Income (Million \$)	1,489.5	256.5	20.8	1,564.6	75.2	5.0
AR. Payroll Employment (Thousands)	1,171.2	13.0	1.1	1,196.8	25.6	2.2
AR. Manufacturing Employment (Thousands)	165.0	3.8	2.3	166.3	1.3	0.8
AR. Prof. & Bus. Serv. Employment (Thous.)	113.5	1.5	1.4	120.0	6.5	5.7
AR. Population (Thousands)	2,922.5	20.4	0.7	2,943.6	21.1	0.7
AR. Per Capita Income (\$)	33,935.2	1,245	3.8	35,392.3	1,457	4.3
AR. Retail Sales (Billion \$)	36.7	1.6	4.5	37.9	1.2	3.3

U.S. Summary: Global Insight, March 2011 Baseline

\* represents April 2011 update

AR Forecast: Moody's, February 2011 Baseline

**TABLE E**  
**COMPARISON OF MAY 4, 2010 GENERAL REVENUE FORECAST**  
**TO FY 2011 ACTUAL**

Millions of Dollars	FY 11 Estimate 5/4/2010	Estimated Increase Over FY 10	% CH Over FY 10	FY 11 Actual	FY 11 Actual Over Estimate	% CH Over Estimate
INDIVIDUAL INCOME	2,721.2	142.0	5.5	2,739.0	17.8	0.7
CORPORATE INCOME	408.6	-15.0	-3.5	391.6	-17.0	-4.2
SALES AND USE TAX	2,086.8	120.7	6.1	2,056.4	-30.4	-1.5
ALCOHOLIC BEVERAGE	49.4	3.1	6.8	49.0	-0.4	-0.8
TOBACCO	234.0	-11.1	-4.5	239.6	5.6	2.4
INSURANCE	101.1	6.8	7.2	114.5	13.4	13.3
RACING	4.6	0.0	0.5	4.0	-0.6	-14.0
GAMES OF SKILL	7.5	-1.0	-12.2	14.8	7.3	97.8
SEVERANCE	19.3	4.6	30.9	18.3	-1.0	-5.0
CORPORATE FRANCHISE	8.0	0.0	0.0	8.0	0.0	0.0
ESTATE	0.0	-0.1	-100.0	0.0	0.0	0.0
REAL ESTATE TRANSFER	2.6	0.0	-0.3	2.6	0.0	0.3
MISCELLANEOUS	28.5	-8.7	-23.5	35.6	7.1	25.0
<b>TOTAL GROSS</b>	<b>5,671.6</b>	<b>241.2</b>	<b>4.4</b>	<b>5,673.4</b>	<b>1.8</b>	<b>0.0</b>
PLUS: REV. ALLOTMENT RESERVE	0.0	-61.0	-100.0	0.0	0.0	0.0
LESS: SCS/COF	170.1	7.3	4.5	169.5	-0.6	-0.3
SCS STABILIZATION TRANSFER	0.0	-20.0	-100.0	0.0	0.0	0.0
INDIVIDUAL REFUNDS	518.7	30.6	6.3	468.6	-50.1	-9.7
CORPORATE REFUNDS	64.2	2.5	4.0	40.8	-23.4	-36.4
CLAIMS	10.0	10.0	0.0	0.0	-10.0	-100.0
ECON DEVEL INCEN FUND	23.4	11.3	93.3	12.9	-10.5	-45.1
WATER/SEWER BONDS	14.9	2.0	15.5	14.9	0.0	0.0
COLLEGE SAVINGS BONDS	24.0	0.3	1.4	23.9	-0.1	-0.3
MLA CITY/CO TOURIST	5.3	-2.0	-27.1	5.3	0.0	-0.5
EDUC EXCELLENCE	266.8	-17.3	-6.1	268.6	1.8	0.7
DESEG SETTLEMENT	69.8	0.9	1.4	70.6	0.8	1.1
ELDERLY TRANSP	1.9	0.1	7.2	1.7	-0.2	-10.3
EDUCATIONAL ADQCY	23.6	-1.5	-6.0	23.7	0.1	0.6
<b>NET AVAILABLE</b>	<b>4,478.9</b>	<b>155.8</b>	<b>3.6</b>	<b>4,572.8</b>	<b>93.9</b>	<b>2.1</b>
LESS: SURPLUS TO ALLOTMENT RESERVE FUND	0.0			-93.9		
<b>NET AVAILABLE DISTRIBUTED</b>	<b>4,478.9</b>	<b>155.8</b>	<b>3.6</b>	<b>4,478.9</b>	<b>0.0</b>	<b>0.0</b>

PREPARED BY THE OFFICE OF ECONOMIC ANALYSIS AND TAX RESEARCH, DF&A.

## ECONOMIC NOTES

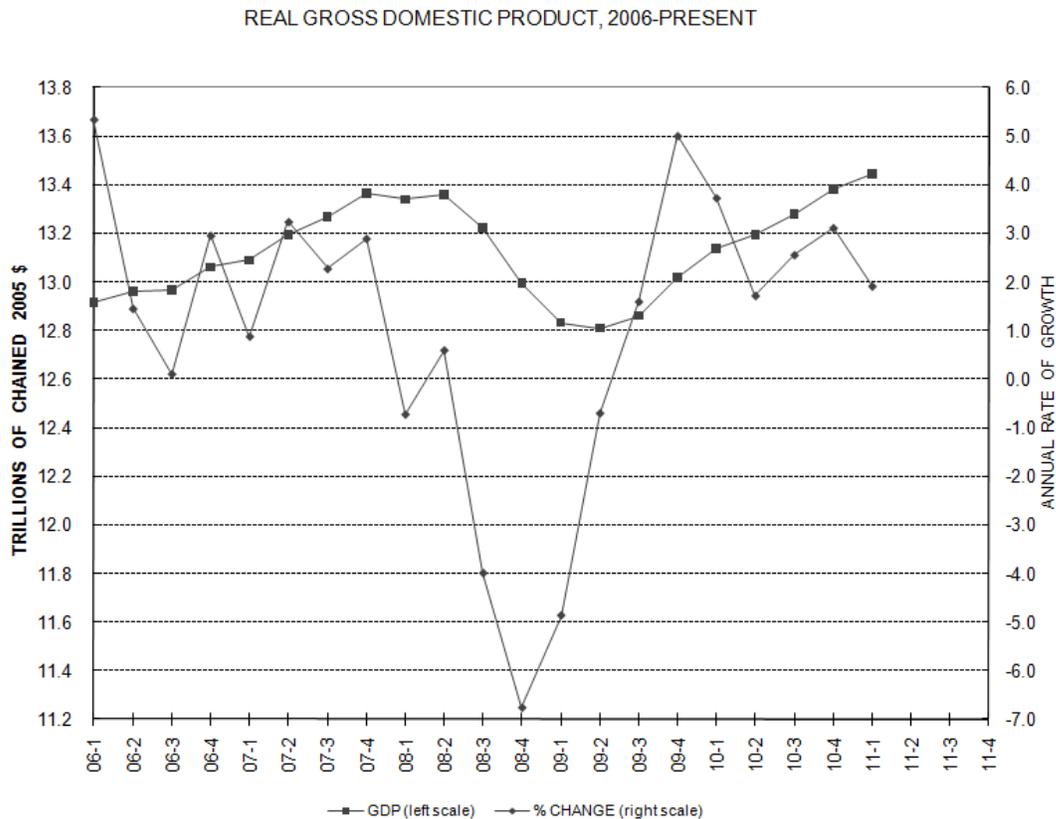
### Most Recent Estimate of GDP Growth

Gross Domestic Product (GDP) is a measure of the nation's overall output of domestically produced goods and services. Quarterly estimates of GDP are released on the following schedule: Advance estimates, based on preliminary and incomplete source data and BEA assumptions about the missing source data, are released in the first month after the end of the quarter. "Second" estimates (formerly called preliminary) and "third" estimates (formerly called final), which incorporate additional and revised source data, are released in the second and third months, respectively.

The U.S. economy increased at a 1.9% annual rate in the first quarter of 2011 according to the Commerce Department's "third" estimate for GDP growth. In the fourth quarter, real GDP increased 3.1 percent. The Department noted that "The increase in real GDP in the first quarter primarily reflected positive contributions from personal consumption expenditures, private inventory investment, exports, and nonresidential fixed investment that were partly offset by negative contributions from federal government spending and state and local government spending. Imports, which are a subtraction in the calculation of GDP, increased."

Quarterly estimates of GDP since the first quarter of 2006, and the annualized growth rates implied by these estimates, are displayed in the graph below.

More detailed information about Gross Domestic Product may be found at the BEA's Web site at <[www.bea.gov](http://www.bea.gov)>.

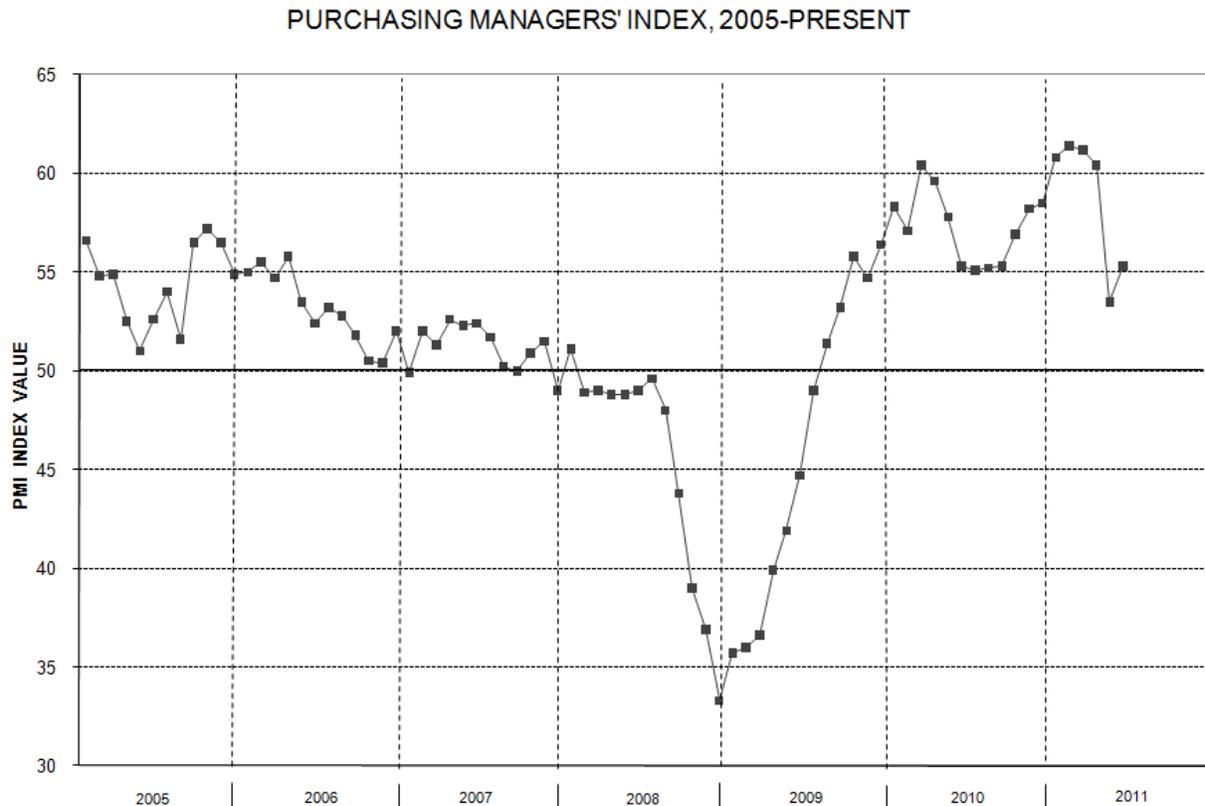


### Institute for Supply Management's Purchasing Managers' Index (PMI)

The Institute for Supply Management reported that the Purchasing Managers' Index increased from 53.5 in May to 55.3 in June. "The PMI registered 55.3 percent, an increase of 1.8 percentage points from May, indicating expansion in the manufacturing sector for the 23rd consecutive month. New orders and production were both modestly up from last month, and employment showed continued strength with an increase of 1.7 percentage points to 59.9 percent. The rate of increase in prices slowed for the second consecutive month, dropping 8.5 percentage points in June to 68 percent," reported Bradley J. Holcomb, CPSM, CPSD, chair of the Institute for Supply Management's Manufacturing Business Survey Committee.

The 50 percent mark is generally interpreted as the dividing line between growth and contraction in the manufacturing sector. According to the index, economic activity in the manufacturing sector expanded in June for the 23rd consecutive month. The 42.5 percent mark is generally interpreted as the dividing line between growth and contraction in the overall economy. According to the index, the overall economy grew for the 25th consecutive month. If the PMI for June is annualized, it corresponds to a 4.5 percent increase in real GDP annually.

The Purchasing Managers' Index is based on a nationwide survey of purchasing and supply executives in a variety of manufacturing industries. Membership of the Manufacturing Business Survey Committee is diversified by North American Industry Classification System (NAICS) code, based on each industry's contribution to gross domestic product (GDP). The survey gauges improvement or decline in areas such as new orders, production, employment, and inventories. The chart below tracks performance of the Purchasing Managers' Index since January 2005.



## Labor Force Statistics, Arkansas and the U.S.

The U.S. Bureau of Labor Statistics reported that seasonally adjusted nonfarm employment for the nation rose by 18,000 in June to a level of 131.0 million. This follows a revised gain of 25,000 in May. In June, Construction employment decreased by 9,000, while Manufacturing employment rose by 6,000. Wholesale Trade employment rose by 7,100 while Retail Trade employment increased by 5,200. Employment in Financial Activities fell by 15,000. Health Care added 13,500 jobs. Employment in the Government sector fell by 39,000 with losses in State, Local, and Federal Government. The national unemployment rate rose marginally from 9.1 percent in May to 9.2 percent in June. The current rate is below the 9.5 percent rate in June 2010.

In Arkansas, the Department of Workforce Services reported that nonfarm payroll employment (not seasonally adjusted) increased by 1,800 from May to a level of 1,180,800 in June. Trade employment rose by 400 (-600 Wholesale, +1,000 Retail) on this seasonally unadjusted basis. Employment in Manufacturing fell by 400. Information sector employment increased by 200. Employment in Educational & Health Services increased by 300, while employment in Leisure & Hospitality rose by 1,900. Government employment decreased by 5,200. The State's seasonally adjusted unemployment rate increased from 7.8 percent in May to 8.1 percent in June. The current rate is up from 7.8 percent in June 2010. The June state rate is 1.1 percentage points below the national rate compared to a 1.7 percentage point differential in June 2010.

Compared to June 2010, payroll employment in Arkansas is up by 5,100 in this preliminary estimate. The largest year-over-year gain of 5,200 occurred in Leisure & Hospitality. The sector with the largest percentage gain was Administrative & Support Services at 7.9 percent. All major sectors experienced growth from June 2010 except for Mining, Construction, Manufacturing, and Government.

### ARKANSAS NONAGRICULTURAL WAGE AND SALARY EMPLOYMENT, BY INDUSTRIAL SECTOR

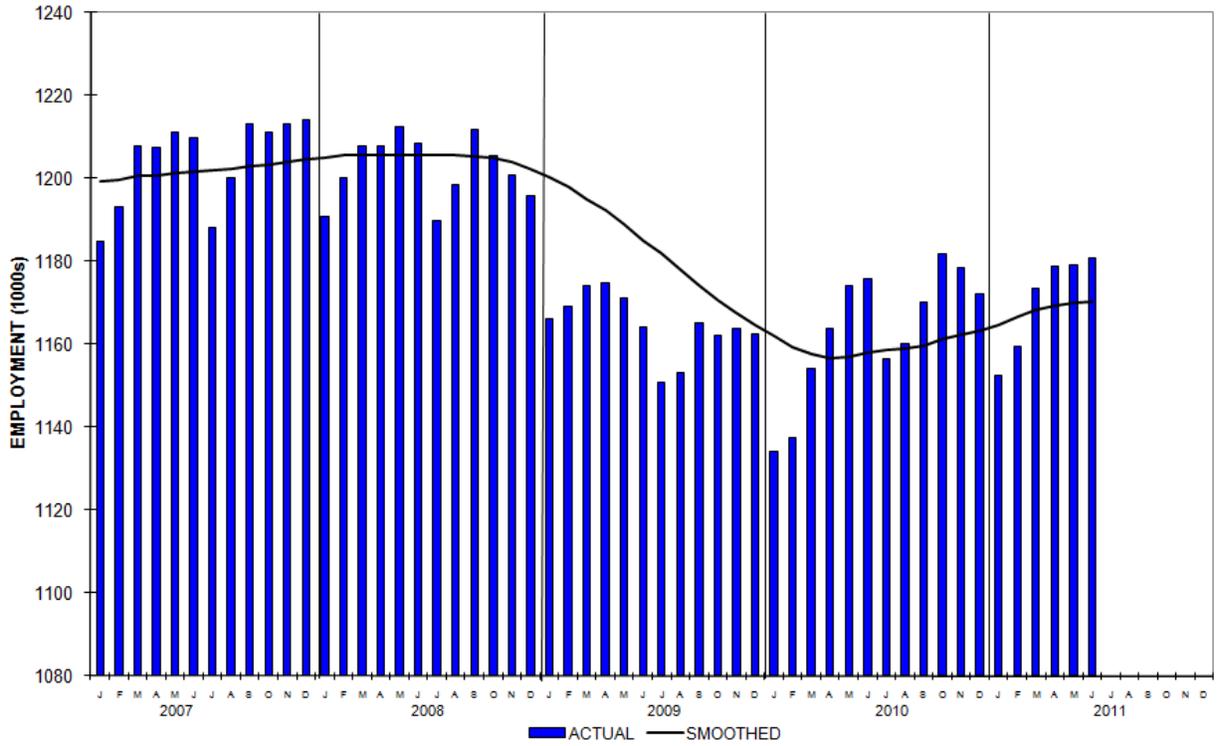
	JUNE 2011	MAY 2011	JUNE 2010	CHANGE SINCE:			
				LAST MONTH		LAST YEAR	
				N	%	N	%
TOTAL NONAGRICULTURAL WAGE AND SALARY EMPLOYMENT (1,000s)	1180.8	1179.0	1175.7	1.8	0.2	5.1	0.4
MINING & LOGGING	10.8	10.6	10.8	0.2	1.9	0.0	0.0
CONSTRUCTION	48.4	46.8	51.3	1.6	3.4	-2.9	-5.7
MANUFACTURING	157.9	158.3	162.3	-0.4	-0.3	-4.4	-2.7
DURABLE GOODS	76.6	76.9	79.5	-0.3	-0.4	-2.9	-3.6
NONDURABLE GOODS	81.3	81.4	82.8	-0.1	-0.1	-1.5	-1.8
WHOLESALE & RETAIL TRADE	177.2	176.8	177.3	0.4	0.2	-0.1	-0.1
TRANSP. & UTILITIES	60.7	60.6	58.3	0.1	0.2	2.4	4.1
INFORMATION	16.1	15.9	15.8	0.2	1.3	0.3	1.9
FINANCIAL ACTIVITIES	50.7	50.4	49.0	0.3	0.6	1.7	3.5
SERVICES	443.7	439.1	430.0	4.6	1.0	13.7	3.2
GOVERNMENT	215.3	220.5	220.9	-5.2	-2.4	-5.6	-2.5

SOURCE: Arkansas Department of Workforce Services

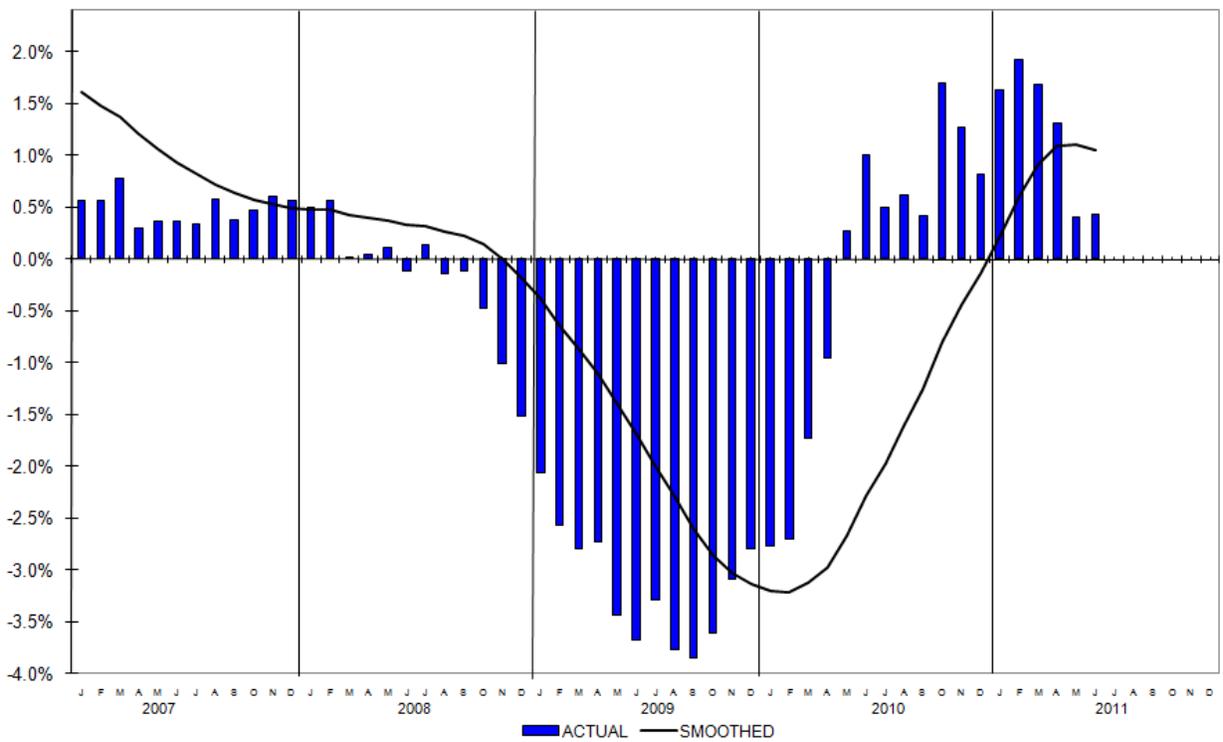
The graphs on the next page place Arkansas' employment growth patterns in a somewhat longer historical context. The upper graph shows the absolute level of nonagricultural employment in the state. The "actual" or unadjusted data show the seasonality of employment in the state, with sharp drops in employment occurring in January and July, while the "smoothed" data (12-month moving averages) reveal the underlying trends in employment.

The lower graph shows the percentage change in employment. The "actual" data represent the annual change from the same month one year ago to the current month. The "smoothed" data represent the annual change in the 12-month moving average. After accounting for seasonal factors, the annualized rate of employment growth in the state was 1.1 percent in June 2011. The data in these two graphs reflect the benchmark revisions made by DWS and BLS in January 2011 to the data for 2009 and 2010.

### ARKANSAS NON-FARM PAYROLL EMPLOYMENT



### ARKANSAS NON-FARM PAYROLL EMPLOYMENT CHANGE



The table below places Arkansas' employment growth in comparative national perspective. For the 12-month period ending in June 2011, Arkansas' employment growth rate of 1.1 percent ranked 9th in the nation. Over the same 12-month period, the employment growth rate for the nation was 0.5 percent.

TOTAL NONAGRICULTURAL JOB GROWTH FOR THE U.S. AND STATES:  
12 MONTHS ENDING JUNE 2011 VS. 12 MONTHS ENDING JUNE 2010

State	Rank June 2011	Percent Change	Rank June 2010	Thousands of Jobs		
				Job Growth	June 2011	June 2010
North Dakota.....	1	3.7	1	13.7	383.4	369.8
Alaska.....	2	1.9	2	6.1	327.6	321.5
Texas.....	3	1.9	15	194.1	10,454.8	10,260.6
Vermont.....	4	1.4	9	4.3	300.5	296.2
Michigan.....	5	1.3	46	48.3	3,892.3	3,844.0
Kentucky.....	6	1.2	19	20.5	1,783.0	1,762.5
Utah.....	7	1.1	35	13.0	1,190.8	1,177.7
Pennsylvania.....	8	1.1	12	60.3	5,651.9	5,591.6
<b>Arkansas.....</b>	<b>9</b>	<b>1.1</b>	<b>13</b>	<b>12.2</b>	<b>1,170.3</b>	<b>1,158.1</b>
Oregon.....	10	0.9	45	14.8	1,612.4	1,597.5
Wyoming.....	11	0.9	47	2.6	284.5	281.9
West Virginia.....	12	0.9	5	6.7	749.0	742.3
Ohio.....	13	0.9	39	44.2	5,063.8	5,019.6
Nebraska.....	14	0.9	6	8.2	946.8	938.6
Massachusetts.....	15	0.8	7	26.5	3,200.7	3,174.2
Tennessee.....	16	0.8	32	21.6	2,623.2	2,601.6
Indiana.....	17	0.8	28	22.4	2,798.8	2,776.5
South Carolina.....	18	0.8	37	14.2	1,813.8	1,799.5
Illinois.....	19	0.8	36	42.1	5,643.3	5,601.1
Hawaii.....	20	0.7	25	4.3	590.5	586.2
Connecticut.....	21	0.7	33	11.6	1,617.8	1,606.2
Oklahoma.....	22	0.7	24	10.9	1,536.8	1,525.9
Wisconsin.....	23	0.7	29	18.5	2,747.8	2,729.3
New Hampshire.....	24	0.6	18	4.0	625.9	622.0
South Dakota.....	25	0.6	3	2.4	404.1	401.7
New York.....	26	0.6	4	47.7	8,579.7	8,532.0
UNITED STATES.....		0.5		704.0	130,392.1	129,688.1
Virginia.....	27	0.5	14	18.8	3,640.8	3,622.0
California.....	28	0.5	48	71.7	13,966.1	13,894.5
Delaware.....	29	0.5	31	2.1	413.9	411.8
Minnesota.....	30	0.5	23	13.1	2,646.5	2,633.4
Rhode Island.....	31	0.5	21	2.2	459.9	457.8
Iowa.....	32	0.4	17	6.1	1,475.0	1,468.9
Mississippi.....	33	0.4	22	4.5	1,092.7	1,088.2
Montana.....	34	0.4	11	1.6	429.8	428.3
Washington.....	35	0.3	43	8.3	2,791.3	2,783.0
Idaho.....	36	0.3	44	1.8	605.5	603.7
Maine.....	37	0.3	16	1.8	594.7	592.9
Louisiana.....	38	0.3	8	5.1	1,891.8	1,886.8
Maryland.....	39	0.2	10	6.2	2,514.9	2,508.7
Colorado.....	40	0.2	38	5.4	2,225.6	2,220.2
Florida.....	41	0.2	40	13.5	7,191.9	7,178.4
North Carolina.....	42	0.1	41	3.9	3,870.7	3,866.7
Alabama.....	43	0.0	34	0.4	1,869.5	1,869.1
Missouri.....	44	-0.2	26	-4.3	2,649.5	2,653.8
Georgia.....	45	-0.2	42	-7.4	3,823.5	3,830.9
New Jersey.....	46	-0.4	20	-13.8	3,849.9	3,863.7
Kansas.....	47	-0.4	30	-5.6	1,320.1	1,325.8
Arizona.....	48	-0.4	49	-10.2	2,379.8	2,390.0
New Mexico.....	49	-0.6	27	-4.5	800.6	805.1
Nevada.....	50	-0.8	50	-9.3	1,114.8	1,124.1

SOURCE: U.S. Bureau of Labor Statistics and DFA-Economic Analysis & Tax Research calculations

## 12 Month Summary of FY 2011 General Revenue Collections

	July 2010	August 2010	September 2010	October 2010	November 2010	December 2010
<b>REVENUES</b>						
Individual Income	\$181,206,215.31	\$188,898,528.40	\$223,812,601.71	\$206,269,807.97	\$189,679,897.86	\$187,471,361.51
Corporate Income	\$23,007,776.37	\$5,798,784.47	\$68,209,236.06	\$23,162,869.35	\$8,683,740.28	\$52,252,090.17
Sales and Use	\$187,063,573.17	\$186,578,735.40	\$170,575,626.10	\$174,047,724.14	\$167,385,212.30	\$170,487,066.35
Alcoholic Beverage	\$5,077,652.56	\$3,687,831.26	\$3,573,320.62	\$3,880,529.49	\$3,638,697.64	\$3,898,458.49
Tobacco	\$20,353,968.59	\$21,221,950.52	\$20,875,549.39	\$20,591,639.18	\$19,961,721.60	\$19,993,368.60
Insurance	\$3,048,146.86	\$19,232,603.09	\$603,268.96	\$750,315.80	\$20,822,338.02	\$1,011,047.49
Racing	\$191,534.05	\$465,190.72	\$181,050.30	\$292,941.45	\$427,785.12	\$188,133.24
Games of Skill	\$825,062.17	\$921,058.78	\$945,087.66	\$917,656.70	\$981,536.37	\$964,315.51
Severance	\$1,352,739.68	\$1,254,159.29	\$1,310,163.88	\$1,246,830.98	\$1,350,057.82	\$1,304,160.10
Franchise	\$487,634.00	\$423,723.30	\$187,689.25	\$649,624.21	\$197,290.66	\$374,648.67
Real Estate Transfer	\$580,084.87	\$584,196.63	\$557,345.88	\$596,802.19	\$289,420.05	\$0.00
Miscellaneous	\$2,628,702.79	\$2,017,078.43	\$1,768,301.73	\$1,668,644.94	\$1,685,852.73	\$1,570,669.28
<b>Gross General Revenues</b>	<b>\$425,823,090.42</b>	<b>\$431,083,840.29</b>	<b>\$492,599,241.54</b>	<b>\$434,075,386.40</b>	<b>\$415,103,550.45</b>	<b>\$439,515,319.41</b>
<b>TRANSFERS IN</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>DEDUCTIONS</b>						
SCS/COF	\$12,774,692.71	\$12,932,515.21	\$14,777,977.25	\$13,022,261.59	\$12,453,106.51	\$13,185,459.58
Individual Income Tax Refunds	\$9,603,231.43	\$5,929,317.27	\$6,983,284.75	\$19,153,421.45	\$8,177,425.85	\$3,031,768.24
Corporate Income Tax Refunds	\$1,321,425.21	\$1,581,349.79	\$2,352,587.45	\$1,780,430.28	\$12,710,918.94	\$10,569,678.82
Claims	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Economic Development Incentive Fund	\$246,763.41	\$1,246,740.87	\$191,612.72	\$6,976,640.99	\$643,533.01	\$116,361.73
Water/Sewer Bonds	\$1,300,000.00	\$1,300,000.00	\$1,300,000.00	\$1,300,000.00	\$1,300,000.00	\$1,200,000.00
College Savings Bonds	\$0.00	\$0.00	\$0.00	\$19,730.00	\$5,698,910.01	\$0.00
MLA City/County	\$1,318,670.75	\$0.00	\$0.00	\$1,318,670.75	\$0.00	\$0.00
Educational Excellence	\$22,383,414.33	\$22,383,414.33	\$22,383,414.33	\$22,383,414.33	\$22,383,414.33	\$22,383,414.33
Desegregation	\$4,200,000.00	\$11,000,000.00	\$4,000,000.00	\$11,500,000.00	\$5,200,000.00	\$5,100,000.00
Elderly Transportation	\$139,379.30	\$160,568.95	\$145,873.45	\$147,910.45	\$136,726.84	\$148,763.56
Educational Adequacy	\$1,978,731.83	\$1,978,731.83	\$1,978,731.83	\$1,978,731.83	\$1,978,731.83	\$1,978,731.83
Surplus to Allotment Reserve	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Net Available Revenue for Distribution</b>	<b>\$370,556,781.45</b>	<b>\$372,571,202.04</b>	<b>\$438,485,759.76</b>	<b>\$354,494,174.73</b>	<b>\$344,420,783.13</b>	<b>\$381,801,141.32</b>

## 12 Month Summary of FY 2011 General Revenue Collections

	January 2011	February 2011	March 2011	April 2011	May 2011	June 2011
<b>REVENUES</b>						
Individual Income	\$311,018,190.64	\$178,143,292.56	\$203,001,793.43	\$436,747,385.67	\$197,422,762.97	\$235,303,605.76
Corporate Income	\$11,617,726.50	\$5,065,983.39	\$58,061,879.59	\$42,635,265.80	\$20,189,415.18	\$72,909,540.75
Sales and Use	\$172,185,328.04	\$161,112,337.42	\$165,175,483.08	\$171,836,509.31	\$165,000,920.19	\$164,929,002.31
Alcoholic Beverage	\$4,375,904.21	\$3,015,071.20	\$3,426,270.15	\$3,991,887.39	\$5,023,163.46	\$5,391,752.70
Tobacco	\$18,141,679.74	\$18,321,895.43	\$20,367,726.68	\$19,786,617.71	\$20,480,209.00	\$19,525,520.46
Insurance	\$505,811.90	\$491,648.54	\$19,963,292.46	\$469,999.54	\$835,676.74	\$46,763,759.81
Racing	\$258,203.25	\$388,342.21	\$441,786.25	\$315,530.87	\$543,175.72	\$262,832.96
Games of Skill	\$1,107,238.30	\$1,198,109.14	\$1,489,020.48	\$1,651,932.97	\$1,568,979.08	\$2,263,431.01
Severance	\$1,453,493.00	\$1,399,582.87	\$2,300,483.61	\$1,901,045.13	\$1,717,546.69	\$1,740,261.82
Franchise	\$406,484.26	\$780,230.54	\$1,093,827.95	\$3,398,847.16	\$0.00	\$0.00
Real Estate Transfer	\$0.00	\$0.00	\$0.00	\$0.00	-\$61.30	\$0.00
Miscellaneous	\$8,792,445.73	\$1,549,631.65	\$8,481,857.31	\$1,565,339.95	\$1,406,143.85	\$2,494,104.14
Gross General Revenues	\$529,862,505.57	\$371,466,124.95	\$483,803,420.99	\$684,300,361.50	\$414,187,931.58	\$551,583,811.72
<b>TRANSFERS IN</b>	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>DEDUCTIONS</b>						
SCS/COF	\$15,895,875.17	\$11,143,983.75	\$14,514,102.63	\$20,529,010.85	\$12,425,637.95	\$15,877,893.19
Individual Income Tax Refunds	\$20,601,545.52	\$113,259,045.30	\$120,766,070.98	\$98,117,321.51	\$38,175,118.72	\$24,794,514.70
Corporate Income Tax Refunds	\$254,908.80	\$945,534.26	\$770,812.79	\$416,794.00	\$2,653,843.11	\$5,489,456.25
Claims	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Economic Development Incentive Fund	\$1,176,303.26	\$0.00	\$0.00	\$198,053.67	\$1,655,435.96	\$398,939.67
Water/Sewer Bonds	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00	\$1,200,000.00
College Savings Bonds	\$0.00	\$0.00	\$0.00	\$0.00	\$18,217,026.42	\$101.36
MLA City/County	\$1,318,670.75	\$0.00	\$0.00	\$1,318,670.75	\$0.00	\$0.00
Educational Excellence	\$22,383,414.33	\$22,383,414.33	\$22,383,414.33	\$22,383,414.33	\$22,383,414.33	\$22,383,414.37
Desegregation	\$5,100,000.00	\$6,300,000.00	\$6,200,000.00	\$6,500,000.00	\$0.00	\$5,473,767.16
Elderly Transportation	\$126,653.45	\$142,317.85	\$137,727.88	\$137,798.20	\$139,602.40	\$141,142.28
Educational Adequacy	\$1,978,731.83	\$1,978,731.83	\$1,978,731.83	\$1,978,731.83	\$1,978,731.83	\$1,978,731.87
Surplus to Allotment Reserve	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$93,947,443.16
Net Available Revenue for Distribution	\$459,826,402.46	\$214,113,097.63	\$315,852,560.55	\$531,520,566.36	\$315,359,120.86	\$379,898,407.71

**OFFICIAL FORECAST OF GENERAL REVENUE AVAILABLE FOR DISTRIBUTION**

Initial Forecast - April 19, 2010

FUND ACCOUNTS	FY10 January 11, 2010 FORECAST	Fiscal Year 2011					% DIFFERENCE	
		"A"	"B"	TOTAL	FORECAST	OVER/(UNDER)	OVER/(UNDER)	
				ALLOCATION	"A" + "B"	FY10 FORECAST	FY10 FORECAST	
General Education	\$1,776,775,546	\$1,849,659,072	\$0	\$1,849,659,072	\$1,849,659,072	\$72,883,526	4.10%	
State Library	5,451,691	5,586,000	86,143	5,672,143	5,672,143	220,453	4.04%	
Career Education	31,029,908	31,794,368	490,311	32,284,679	32,284,679	1,254,771	4.04%	
<b>PUBLIC SCHOOL FUND</b>	<b>\$1,813,257,145</b>	<b>\$1,887,039,440</b>	<b>\$576,455</b>	<b>\$1,887,615,895</b>	<b>\$1,887,615,895</b>	<b>\$74,358,750</b>	<b>4.10%</b>	
<b>GENERAL EDUCATION FUND</b>								
Dept. of Education	\$17,447,468	\$14,937,308	\$230,353	\$15,167,661	\$15,167,661	(\$2,279,807)	-13.07%	
Educational Facilities Partnership	33,475,295	34,300,000	528,951	34,828,951	34,828,951	1,353,656	4.04%	
Academic Facilities & Transportation	2,387,053	2,445,861	37,718	2,483,580	2,483,580	96,526	4.04%	
Educational Television	4,894,492	5,015,074	77,339	5,092,413	5,092,413	197,921	4.04%	
School for the Blind	5,832,733	5,976,429	92,164	6,068,593	6,068,593	235,861	4.04%	
School for the Deaf	10,075,840	10,324,071	159,211	10,483,281	10,483,281	407,441	4.04%	
State Library	3,213,252	3,292,415	50,773	3,343,188	3,343,188	129,936	4.04%	
Dept. of Career Education	2,927,951	3,000,085	46,265	3,046,350	3,046,350	118,399	4.04%	
Rehabilitation Services	12,418,335	12,724,276	196,225	12,920,501	12,920,501	502,166	4.04%	
<b>Subtotal - General Education</b>	<b>\$92,672,419</b>	<b>\$92,015,518</b>	<b>\$1,419,001</b>	<b>\$93,434,519</b>	<b>\$93,434,519</b>	<b>\$762,100</b>	<b>0.82%</b>	
<b>Technical Institutes:</b>								
Crowley's Ridge TI	\$2,484,004	\$2,545,200	\$39,250	\$2,584,450	\$2,584,450	\$100,447	4.04%	
Northwest TI	2,854,887	2,925,221	45,111	2,970,331	2,970,331	115,444	4.04%	
Riverside VTS	2,131,180	2,183,684	33,675	2,217,359	2,217,359	86,180	4.04%	
<b>Subtotal - Technical Institutes</b>	<b>\$7,470,070</b>	<b>\$7,654,105</b>	<b>\$118,036</b>	<b>\$7,772,141</b>	<b>\$7,772,141</b>	<b>\$302,071</b>	<b>4.04%</b>	
<b>TOTAL GENERAL ED. FUND</b>	<b>\$100,142,490</b>	<b>\$99,669,623</b>	<b>\$1,537,037</b>	<b>\$101,206,660</b>	<b>\$101,206,660</b>	<b>\$1,064,170</b>	<b>1.06%</b>	
<b>HUMAN SERVICES FUND</b>								
DHS-Administration	\$15,029,948	\$15,400,230	\$237,492	\$15,637,721	\$15,637,721	\$607,773	4.04%	
Aging and Adult Services	16,715,206	17,127,005	264,121	17,391,126	17,391,126	675,921	4.04%	
Children & Family Services	47,587,483	48,759,859	751,941	49,511,800	49,511,800	1,924,318	4.04%	
Child Care/Early Childhood Ed.	541,555	554,897	8,557	563,454	563,454	21,899	4.04%	
Youth Services	46,473,610	47,618,545	734,341	48,352,886	48,352,886	1,879,275	4.04%	
Devel. Disab. Services	59,491,697	60,957,348	940,043	61,897,390	61,897,390	2,405,694	4.04%	
Medical Services	4,803,389	4,921,727	75,900	4,997,626	4,997,626	194,237	4.04%	
DHS-Grants	664,747,076	681,123,937	10,503,831	691,627,767	691,627,767	26,880,691	4.04%	
Behavioral Health	72,686,917	74,477,648	1,148,544	75,626,192	75,626,192	2,939,275	4.04%	
Services for the Blind	1,811,639	1,856,271	28,626	1,884,897	1,884,897	73,258	4.04%	
County Operations	45,367,960	46,485,655	716,870	47,202,525	47,202,525	1,834,566	4.04%	
<b>TOTAL HUMAN SERVICES</b>	<b>\$975,256,479</b>	<b>\$999,283,120</b>	<b>\$15,410,266</b>	<b>\$1,014,693,386</b>	<b>\$1,014,693,386</b>	<b>\$39,436,907</b>	<b>4.04%</b>	

**OFFICIAL FORECAST OF GENERAL REVENUE AVAILABLE FOR DISTRIBUTION**

Initial Forecast - April 19, 2010

FUND ACCOUNTS	FY10 January 11, 2010 FORECAST	Fiscal Year 2011					% DIFFERENCE	
		"A"	"B"	TOTAL	FORECAST	OVER/(UNDER)	OVER/(UNDER)	
				ALLOCATION	"A" + "B"	FY10 FORECAST	FY10 FORECAST	
<b>STATE GENERAL GOV'T FUND</b>								
Dept. of Ark. Heritage	\$5,944,923	\$6,091,383	\$93,937	\$6,185,320	\$6,185,320	\$240,398	4.04%	
Department of Agriculture	15,202,804	15,577,344	240,223	15,817,567	15,817,567	614,763	4.04%	
Dept. of Labor	2,811,404	2,880,667	44,424	2,925,091	2,925,091	113,686	4.04%	
Dept. of Higher Education	3,181,649	3,260,033	50,274	3,310,307	3,310,307	128,658	4.04%	
Dept. of H.E.-Grants	33,151,253	33,967,975	523,831	34,491,806	34,491,806	1,340,553	4.04%	
Dept. of Economic Development	9,870,677	10,113,853	155,969	10,269,822	10,269,822	399,145	4.04%	
Dept. of Correction	274,539,687	290,303,309	0	290,303,309	290,303,309	15,763,622	5.74%	
Dept. of Community Correction	61,887,009	66,411,671	0	66,411,671	66,411,671	4,524,662	7.31%	
State Military Department	9,201,778	9,428,475	145,400	9,573,875	9,573,875	372,097	4.04%	
Dept. of Parks & Tourism	21,648,999	22,182,349	342,081	22,524,430	22,524,430	875,431	4.04%	
Dept. of Environmental Quality	4,046,983	4,146,686	63,947	4,210,633	4,210,633	163,650	4.04%	
Miscellaneous Agencies	54,130,859	52,906,716	815,891	53,722,607	53,722,607	(408,251)	-0.75%	
<b>TOTAL STATE GENERAL GOV'T</b>	<b>\$495,618,025</b>	<b>\$517,270,460</b>	<b>\$2,475,978</b>	<b>\$519,746,438</b>	<b>\$519,746,438</b>	<b>\$24,128,413</b>	<b>4.87%</b>	
<b>OTHER FUNDS</b>								
County Aid	\$18,881,545	\$19,346,715	\$298,352	\$19,645,067	\$19,645,067	\$763,522	4.04%	
County Jail Reimbursement	9,086,185	9,310,034	143,573	9,453,607	9,453,607	367,422	4.04%	
Crime Information Center	3,618,339	3,707,481	57,174	3,764,655	3,764,655	146,316	4.04%	
Child Support Enforcement	12,447,963	12,754,634	196,693	12,951,328	12,951,328	503,364	4.04%	
Dept. of Health	87,431,037	89,585,008	1,381,519	90,966,527	90,966,527	3,535,490	4.04%	
Municipal Aid	26,308,259	26,956,395	415,703	27,372,099	27,372,099	1,063,839	4.04%	
State Police	59,794,475	61,267,585	944,827	62,212,412	62,212,412	2,417,937	4.04%	
Dept. of Workforce Services-TANF	3,628,899	3,718,301	57,341	3,775,642	3,775,642	146,743	4.04%	
<b>TOTAL OTHER FUNDS</b>	<b>\$221,196,702</b>	<b>\$226,646,154</b>	<b>\$3,495,183</b>	<b>\$230,141,337</b>	<b>\$230,141,337</b>	<b>\$8,944,635</b>	<b>4.04%</b>	
<b>INSTITUTIONS OF HIGHER EDUCATION - Four Year Institutions:</b>								
Arkansas State University	\$53,687,933	\$55,010,602	\$848,336	\$55,858,938	\$55,858,938	\$2,171,004	4.04%	
Arkansas Tech University	30,142,262	30,884,854	476,285	31,361,139	31,361,139	1,218,877	4.04%	
Henderson State University	17,986,518	18,429,638	284,209	18,713,847	18,713,847	727,329	4.04%	
Southern Arkansas University	14,849,115	15,214,941	234,634	15,449,575	15,449,575	600,461	4.04%	
UA-Fayetteville	111,418,998	114,163,942	1,760,559	115,924,500	115,924,500	4,505,503	4.04%	
UA - Archeological Survey	2,236,924	2,292,034	35,346	2,327,380	2,327,380	90,456	4.04%	
UA - Agriculture	60,359,358	61,846,385	953,753	62,800,138	62,800,138	2,440,780	4.04%	
UA - Clinton School	2,206,356	2,260,712	34,863	2,295,575	2,295,575	89,219	4.04%	
UA - Criminal Justice Institute	1,754,809	1,798,041	27,728	1,825,769	1,825,769	70,960	4.04%	
UA-AR Sch.Math, Science, & Arts	1,069,757	1,096,111	16,903	1,113,015	1,113,015	43,258	4.04%	
U of A - Ft. Smith	19,334,138	19,810,458	305,503	20,115,961	20,115,961	781,824	4.04%	
UA-Little Rock	57,435,877	58,850,881	907,558	59,758,439	59,758,439	2,322,562	4.04%	
UA-Medical Sciences	93,774,245	96,084,489	1,481,750	97,566,239	97,566,239	3,791,993	4.04%	
UAMS - Child Safety Center	692,580	709,643	10,944	720,586	720,586	28,006	4.04%	
UAMS - Indigent Care	5,134,553	5,261,049	81,132	5,342,181	5,342,181	207,628	4.04%	
UA-Monticello	15,217,166	15,592,060	240,450	15,832,510	15,832,510	615,344	4.04%	
UA-Pine Bluff	24,249,162	24,846,570	383,167	25,229,737	25,229,737	980,575	4.04%	
University of Central Arkansas	49,952,425	51,183,065	789,310	51,972,375	51,972,375	2,019,950	4.04%	
<b>Subtotal - 4 Year Institutions</b>	<b>\$561,502,177</b>	<b>\$575,335,473</b>	<b>\$8,872,433</b>	<b>\$584,207,906</b>	<b>\$584,207,906</b>	<b>\$22,705,729</b>	<b>4.04%</b>	

**OFFICIAL FORECAST OF GENERAL REVENUE AVAILABLE FOR DISTRIBUTION**

Initial Forecast - April 19, 2010

FUND ACCOUNTS	FY10 January 11, 2010 FORECAST	Fiscal Year 2011					% DIFFERENCE	
		"A"	"B"	TOTAL	FORECAST	OVER/(UNDER)	OVER/(UNDER)	
				ALLOCATION	"A" + "B"	FY10 FORECAST	FY10 FORECAST	
<b>INSTITUTIONS OF HIGHER EDUCATION - Two Year Institutions:</b>								
Arkansas Northeastern College	\$8,243,698	\$8,446,792	\$130,261	\$8,577,052	\$8,577,052	\$333,354	4.04%	
Arkansas State University - Beebe	11,576,780	11,861,989	182,928	12,044,916	12,044,916	468,136	4.04%	
Arkansas State Univ.-Mt. Home	3,417,401	3,501,593	53,999	3,555,592	3,555,592	138,191	4.04%	
Arkansas State Univ. - Newport	5,759,398	5,901,288	91,006	5,992,293	5,992,293	232,895	4.04%	
Cossatot C C of the UA	3,198,241	3,277,034	50,536	3,327,570	3,327,570	129,329	4.04%	
East Arkansas Cmty. College	5,563,101	5,700,154	87,904	5,788,058	5,788,058	224,958	4.04%	
Mid-South Cmty. College	3,644,396	3,734,180	57,586	3,791,766	3,791,766	147,370	4.04%	
National Park Cmty. College	8,554,380	8,765,128	135,170	8,900,298	8,900,298	345,918	4.04%	
North Arkansas College	7,656,482	7,845,109	120,982	7,966,091	7,966,091	309,609	4.04%	
NorthWest Arkansas Cmty. College	9,403,786	9,635,460	148,592	9,784,051	9,784,051	380,265	4.04%	
Phillips Cmty. College of the UA	8,710,844	8,925,446	137,642	9,063,088	9,063,088	352,244	4.04%	
Rich Mountain Cmty. College	3,076,831	3,152,633	48,618	3,201,250	3,201,250	124,419	4.04%	
Southern Ark. University - Tech	5,393,515	5,526,391	85,224	5,611,615	5,611,615	218,100	4.04%	
SAU-Tech-Envir. Control Center	354,085	362,809	5,595	368,404	368,404	14,318	4.04%	
SAU-Tech-Fire Training Academy	1,587,045	1,626,143	25,077	1,651,221	1,651,221	64,176	4.04%	
South Arkansas Cmty. College	5,761,342	5,903,280	91,036	5,994,316	5,994,316	232,974	4.04%	
U of A - Cmty. College at Batesville	3,864,380	3,959,584	61,062	4,020,646	4,020,646	156,266	4.04%	
U of A - Cmty. College at Hope	4,317,412	4,423,777	68,220	4,491,997	4,491,997	174,585	4.04%	
U of A - Cmty. College at Morrilton	4,551,806	4,663,945	71,924	4,735,870	4,735,870	184,064	4.04%	
<b>Subtotal - 2 Year Institutions</b>	<b>\$104,634,923</b>	<b>\$107,212,733</b>	<b>\$1,653,362</b>	<b>\$108,866,095</b>	<b>\$108,866,095</b>	<b>\$4,231,172</b>	<b>4.04%</b>	
<b>INSTITUTIONS OF HIGHER EDUCATION - Technical Colleges</b>								
Black River	\$5,777,498	\$5,919,834	\$91,292	\$6,011,126	\$6,011,126	\$233,627	4.04%	
Ouachita	3,369,840	3,452,860	53,248	3,506,108	3,506,108	136,268	4.04%	
Ozarka	2,844,565	2,914,644	44,948	2,959,592	2,959,592	115,027	4.04%	
Pulaski	13,752,541	14,091,351	217,307	14,308,659	14,308,659	556,118	4.04%	
Southeast Arkansas College	5,417,719	5,551,191	85,607	5,636,798	5,636,798	219,079	4.04%	
<b>Subtotal - Technical Colleges</b>	<b>\$31,162,164</b>	<b>\$31,929,882</b>	<b>\$492,401</b>	<b>\$32,422,283</b>	<b>\$32,422,283</b>	<b>\$1,260,119</b>	<b>4.04%</b>	
<b>TOTAL INST'S OF H. E.</b>	<b>\$697,299,264</b>	<b>\$714,478,088</b>	<b>\$11,018,196</b>	<b>\$725,496,283</b>	<b>\$725,496,283</b>	<b>\$28,197,019</b>	<b>4.04%</b>	
<b>Grand Total</b>	<b>\$4,302,770,104</b>	<b>\$4,444,386,886</b>	<b>\$34,513,114</b>	<b>\$4,478,900,000</b>	<b>\$4,478,900,000</b>	<b>\$176,129,895</b>	<b>4.09%</b>	

prepared by DFA - Office of Budget 4.19.10

**EDUCATIONAL EXCELLENCE TRUST FUND  
OFFICIAL FORECAST  
FISCAL YEAR 2011**

<b>FUND ACCOUNT</b>	<b>FY11 FORECAST INITIAL</b>	<b>FY11 FORECAST FINAL</b>
<b>DEPT. OF EDUCATION PUBLIC SCHOOL FUND:</b>	<u>\$179,182,166</u>	<u>\$180,391,694</u>
<b>WORKFORCE EDUCATION PUBLIC SCHOOL FUND:</b>	<u>\$10,952,069</u>	<u>\$11,025,999</u>
<b>DEPARTMENT OF EDUCATION FUND ACCOUNT:</b>	<u>\$877,840</u>	<u>\$883,765</u>
<b>DEPARTMENT OF WORKFORCE EDUCATION FUND:</b>	<u>\$3,286,929</u>	<u>\$3,309,117</u>
<b>HIGHER EDUCATION GRANTS FUND ACCT:</b>	<u>\$12,081,676</u>	<u>\$12,163,230</u>
<b>SCHOOL FOR MATH, SCIENCE AND ARTS FUND:</b>	<u>\$6,537,323</u>	<u>\$6,581,452</u>
<b>INSTITUTIONS OF HIGHER EDUCATION:</b>		
Four Year Institutions:		
Arkansas State University	\$5,520,543	\$5,557,808
Arkansas Tech University	1,850,523	1,863,015
Henderson State University	1,914,279	1,927,201
Southern Arkansas University	1,131,764	1,139,403
UA - Fayetteville	13,698,969	13,791,440
UA - Little Rock	4,861,324	4,894,140
UA Medical Center	8,370,248	8,426,749
UAMS - Indigent Care	208,284	209,690
UA - Monticello	976,748	983,341
UA - Pine Bluff	1,695,613	1,707,059
University of Central Arkansas	4,212,984	4,241,423
Two Year Institutions:		
Arkansas Northeastern College	660,261	664,718
ASU - Beebe	1,317,099	1,325,990
East Arkansas Community College	689,271	693,924
National Park Community College	1,030,901	1,037,860
North Arkansas College	407,075	409,823
Northwest Arkansas Community College	911,051	917,201
Phillips Community College - U of A	671,256	675,788
Rich Mountain Community College	181,943	183,171
SAU - Tech	295,492	297,487
South Arkansas Community College	471,412	474,594
UA - Fort Smith	2,804,957	2,823,891
<b>TOTAL INSTITUTIONS OF HIGHER EDUCATION</b>	<b>\$ 53,881,997</b>	<b>\$ 54,245,715</b>
<b>GRAND TOTAL</b>	<b>\$ 266,800,000</b>	<b>\$ 268,600,972</b>

August 13, 2010

DFA-Office of Budget

## FINANCIAL INFORMATION SOURCES STATE OF ARKANSAS

### FINANCIAL ORGANIZATIONS & MANAGEMENT

The following state organizations share responsibility for statewide financial management: The General Assembly, the Office of the Budget and the Office of Accounting of the Department of Finance and Administration, the Governor, the Treasurer, and the Division of Legislative Audit.

The General Assembly has responsibility for legislating the level of state services and appropriating the funds for operations of state agencies. The Office of Budget prepares the Executive Budget with the advice and consent of the Governor. The Office of Budget also monitors the level and type of state expenditures. The Accounting Division has the responsibility for maintaining fund and appropriation control and, in conjunction with the State Treasurer, has responsibility for the disbursement process. The Treasurer has responsibility for disbursement, bank reconciliation, and investment of state funds (with the advice of the State Board of Finance). The Division of Legislative Audit has responsibility for performing financial post-audits of state agencies.

### BUDGET AND APPROPRIATION PROCESS

State agencies submit biennial budget requests to the Office of Budget of the Department of Finance and Administration. The Office of Budget prepares the Executive Budget based on estimates of general revenues as prepared by the Office of Economic Analysis and Tax Research of DFA. The Executive Budget contains the budget amount recommended by the Governor.

The General Assembly appropriates money after consideration of both the Executive Budget and the revenue estimate. The appropriation process begins in the joint House-Senate Budget Committee and then proceeds through both houses of the General Assembly. Legislative appropriations are subject to the Governor's approval or veto, including the authority of line-item veto.

The General Assembly also must amend the Revenue Stabilization Act to provide for an allotment process of funding appropriations in order to comply with state law prohibiting deficit spending. The Governor may restrict spending below the level of appropriations.

### REVENUE STABILIZATION LAW

Act 750 of 1973, as amended, established the State's Revenue Stabilization Law. This law and related legislation govern the administration and distribution of State revenues.

Pursuant to the Stabilization Law, all general and special revenues are deposited into the General Revenue Allotment Account and the Special Revenue Allotment Account according to the type of revenue being deposited. From the General Revenues Fund, 3% of all general revenues are first distributed to the Constitutional Officers Fund and the

Central Services Fund to provide support for the States' elected officials and their staffs and the Department of Finance and Administration.

The balance is then distributed to separate funds proportionately as established by the Stabilization Law. From the Special Revenue Fund, 3% of all special revenues collected by DFA and 1.5% of all special revenues collected by other agencies are first distributed to provide support for the State's elected officials, their staffs, and DFA. The balance is then distributed to the funds for which the special revenues were collected.

Special revenues, which are primarily user taxes, are generally earmarked for the program or agency providing the related services.

General revenues are transformed into funds established and maintained by the Treasurer for major programs and agencies of the state in accordance with fund priorities established by the General Assembly.

According to the Stabilization Law, the General Assembly establishes three levels of priority for general revenue spending, levels "A", "B", and "C". Successive levels of appropriations are funded only in the event sufficient revenues have been generated to fully fund any prior level. Accordingly, appropriations made to programs and agencies are only maximum authorizations to spend. Actual expenditures are limited to the lesser of (1) moneys flowing into a program or agencies' fund maintained by the Treasurer or (2) the maximum appropriation by the General Assembly.

Because state revenues are not collected throughout the year in a pattern consistent with program and agency expenditures, a budget revolving fund, which receives interest earnings for State fund investments, has been established and is utilized to assure proper cash flow during any period.

For more detailed information, please see:

- State of Arkansas, Biennial Budget, prepared by the Office of Budget, DFA.
- Annual Financial Report, prepared by the Office of Accounting, DFA.
- State of Arkansas, Biennial Report, prepared by the Treasurer of the State.
- Arkansas Legislative Tax Handbook, prepared by the Arkansas Legislative Council.
- Selected Statistical Financial Data for Arkansas (referred to as the A & B Books), prepared by the Arkansas Legislative Council.

**STATE OF ARKANSAS**  
**Special Revenues Monthly and Year to Date Collections**  
**For Month Ending June 30, 2011**

Taxes, Fees, Licenses & Permits	Month				Year-To-Date			
	June 2010	June 2011	Increase/Decrease Amount	Percent	June 2010	June 2011	Increase/Decrease Amount	Percent
1/8 Cent Sales Tax (Conservation Tax) <sup>1</sup>	\$4,912,029.79	\$5,016,587.37	\$104,557.58	2.1%	\$58,416,284.38	\$61,455,483.51	\$3,039,199.13	5.2%
1/2 Cent Sales Tax (Property Tax Relief) <sup>2</sup>	\$18,025,645.81	\$18,362,749.63	\$337,103.82	1.9%	\$217,591,713.63	\$228,910,631.06	\$11,318,917.43	5.2%
7/8 Cent Sales Tax (Educ. Adequacy) <sup>3</sup>	\$31,940,544.93	\$32,733,791.86	\$793,246.93	2.5%	\$381,260,883.21	\$401,735,551.73	\$20,474,668.52	5.4%
Corp. Franchise (Educational Adequacy)	\$2,392,864.90	\$1,288,273.00	-\$1,104,591.90	-46.2%	\$14,672,389.17	\$14,897,744.03	\$225,354.86	1.5%
Corporate Income Tax (Workforce 2000)	\$1,956,112.75	\$2,177,309.67	\$221,196.92	11.3%	\$23,473,352.56	\$26,127,716.48	\$2,654,363.92	11.3%
Motor Fuel Tax Act 445/1973	\$1,749,211.94	\$1,676,759.78	-\$72,452.16	-4.1%	\$21,114,205.70	\$20,220,244.13	-\$893,961.57	-4.2%
Gasoline / Diesel Tax	\$35,037,916.99	\$33,229,333.27	-\$1,808,583.72	-5.2%	\$403,117,733.45	\$405,314,307.75	\$2,196,574.30	0.5%
Motor Fuel Tax Act 437/1979	\$1,749,211.94	\$1,676,759.78	-\$72,452.16	-4.1%	\$21,114,205.71	\$20,220,244.13	-\$893,961.58	-4.2%
Auto License Fees	\$10,317,913.29	\$10,363,194.12	\$45,280.83	0.4%	\$112,062,342.56	\$113,348,578.32	\$1,286,235.76	1.1%
Cigarette and Tobacco	\$522,633.12	\$497,012.64	-\$25,620.48	-4.9%	\$5,935,840.77	\$5,847,268.50	-\$88,572.27	-1.5%
Real Estate Transfer Tax	\$2,587,664.10	\$2,257,067.30	-\$330,596.80	-12.8%	\$23,667,423.48	\$20,572,041.86	-\$3,095,381.62	-13.1%
Natural Gas Severance	\$3,984,868.33	\$4,691,087.14	\$706,218.81	17.7%	\$42,892,288.61	\$52,350,228.18	\$9,457,939.57	22.1%
Timber Severance	\$299,065.01	\$257,356.24	-\$41,708.77	-13.9%	\$2,949,004.43	\$3,292,915.34	\$343,910.91	11.7%
Other Severance	\$482,251.90	\$597,597.89	\$115,345.99	23.9%	\$5,269,784.90	\$6,291,164.53	\$1,021,379.63	19.4%
Game Protection License	\$1,439,503.04	\$1,309,465.27	-\$130,037.77	-9.0%	\$21,021,151.58	\$20,827,283.66	-\$193,867.92	-0.9%
Utility Assessment	\$195,338.00	\$85,719.00	-\$109,619.00	-56.1%	\$8,689,375.00	\$8,456,605.00	-\$232,770.00	-2.7%
Premium Tax Fire Tornado & Marine **	\$0.00	\$0.00	\$0.00	N.A.	\$47,881,618.45	\$48,955,841.91	\$1,074,223.46	2.2%
Insurance Department Fees	\$9,856,476.30	\$7,040,257.93	-\$2,816,218.37	-28.6%	\$26,252,694.59	\$25,630,846.85	-\$621,847.74	-2.4%
Dyed Diesel Gallonage Tax	\$354,380.72	\$298,368.47	-\$56,012.25	-15.8%	\$3,429,236.10	\$3,612,039.64	\$182,803.54	5.3%
All other taxes, fees, permits & licenses	\$19,756,993.06	\$23,622,526.50	\$3,865,533.44	19.6%	\$221,931,938.17	\$232,350,428.32	\$10,418,490.15	4.7%
<b>TOTAL</b>	<b>\$147,560,625.92</b>	<b>\$147,181,216.86</b>	<b>-\$379,409.06</b>	<b>-0.3%</b>	<b>\$1,662,743,466.45</b>	<b>\$1,720,417,164.93</b>	<b>\$57,673,698.48</b>	<b>3.5%</b>

Collections data are net receipts, which are gross receipts after transfers and adjustments but before deductions for Constitutional Officers Fund and State Central Services Fund.

<sup>1</sup> The FY2011 YTD data do not include a \$220,966.60 December transfer from conservation sales tax collections.

<sup>2</sup> The FY2011 YTD data do not include an \$837,694.25 December transfer from property tax relief trust fund sales tax collections.

<sup>3</sup> The FY2011 YTD data do not include a \$1,451,123.90 December transfer from educational adequacy sales tax collections.

\*\* Premium Tax Year-To-Date total does not reflect transfers to general revenue of \$5,124,921.84 in FY10 and \$5,883,825.38 in FY11.

**DEPARTMENT OF FINANCE & ADMINISTRATION  
DIVISION OF REVENUE**

P.O. Box 1272  
Little Rock, AR 72203  
(501) 682-7000

Commissioner of Revenue..... Tim Leathers  
Assistant Commissioner for Operations & Administration ..... Mike Munns  
Assistant Commissioner for Policy & Legal..... John Theis

Taxpayer Assistance Office..... 682-7751  
Office of Motor Vehicle ..... 682-4630  
Office of Excise Tax Administration..... 682-7200  
Office of Income Tax Administration..... 682-1130

*Arkansas State Revenue Tax Quarterly*, a quarterly newsletter, is published by the Revenue Division. For more information, contact the Taxpayer Assistance Office.

The Department of Finance and Administration has a home page on the World Wide Web. The page contains several tax forms and useful information. The address is <http://www.dfa.arkansas.gov>. In addition, the Office of Economic Analysis and Tax Research posts this publication, *Arkansas Fiscal Notes*, on the DFA web site. The address is <http://www.dfa.arkansas.gov/offices/directorsOffice/Pages/fiscalNotes.aspx>.

**STATEMENT OF GROSS TAX COLLECTIONS  
GENERAL, SPECIAL, AND TRUST REVENUES**

The statement of gross tax collections on the following pages reports only general and special revenues collected by the Revenue Division of the Department of Finance and Administration. Insurance premium taxes are collected by the Insurance Department and the corporate franchise tax by the Office of Secretary of State. The revenues from these two taxes are reported in Tables A and B. In addition to these two offices, general revenues are also collected by other offices, agencies, and commissions, such as the State Auditor, State Securities Board, et al., and are summarized under "Miscellaneous" collections in Tables A and B. A detailed listing of these revenue sources can be found in the *Arkansas Revenue Report* published monthly by the Bureau of Legislative Research, Office of Tax and Economic Policy (telephone # 682-1937).

The "Gross Receipts" line items reported on these statements include sales tax, use tax, beverage excise tax, 10% mixed drink tax, and the gross receipts tax permit.

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<u>Special Revenues</u>	<u>June 2011</u>	<u>June 2010</u>	<u>12 Months 2011</u>	<u>12 Months 2010</u>
60 COAL SEVERANCE 1/3	\$338.97	\$0.00	\$784.73	\$0.00
71 MULTIPLE TAX HOLDING - IN	\$0.00	\$0.00	\$0.00	\$0.00
72 MOTOR FUEL SPECIAL REV - IN	-\$147,591.24	-\$69,073.26	\$104,119.00	\$35,812.40
73 NATURAL GAS SEVERANCE INBOUND	\$2,674.68	-\$85.11	-\$10,986.74	\$4,891.65
74 BRINE SEVERANCE INBOUND	\$0.00	\$0.00	\$0.00	\$0.00
75 OIL SEVERANCE INBOUND	\$0.00	\$0.00	\$0.00	\$0.00
80 BLDG FUND MV LIEN/DUP REG	\$97,715.98	\$0.00	\$425,396.90	\$0.00
81 BLDG FUND MV LIEN/DUP REG	\$49,055.05	\$0.00	\$213,577.91	\$0.00
82 AUTO TITLE TRANSFER HWY/STP	\$0.00	\$0.00	\$0.00	\$0.00
83 AUTO TITLE TRANSFER BLDG FUND	\$0.00	\$0.00	\$0.00	\$0.00
84 BENEFICIARY TITLE FEE	\$0.00	\$0.00	\$0.00	\$0.00
90 UNIFIED CARRIERS IRP 2011	\$0.00	\$0.00	\$0.00	\$0.00
99 MILITARY FUNERAL FUND	\$1,920.00	\$1,480.00	\$18,524.71	\$6,310.00
101 AUTO LICENSE FEES	\$10,377,369.41	\$10,315,159.57	\$113,342,763.46	\$112,079,323.19
102 AUTO TITLE TRANSFER	\$319,425.42	\$322,946.47	\$3,610,970.50	\$3,624,757.41
103 AUTO INTRANSIT FEES	\$15.00	\$27.00	\$60.00	\$195.00
104 DRIVE OUT LICENSE	\$890.00	\$9,536.10	\$10,276.50	\$129,732.51
105 MV TRIP PERMITS	\$34,221.00	\$35,376.00	\$426,069.00	\$433,790.65
106 TRANSFER BLD. FUND	\$0.00	\$0.00	\$0.00	\$0.00
107 DRIVERS TEST FEE 782/ CDL FUND 241/1989	\$56,355.00	\$55,805.00	\$577,596.85	\$563,763.18
108 CDL FUND 241/1989	\$60,913.07	\$61,774.69	\$716,623.61	\$754,428.60
109 BOAT REGISTRATION	\$170,503.90	\$151,103.70	\$1,041,686.15	\$1,058,728.60
110 COTTON TRLR. REG 68/ CDL TEST ACT 241/1989	\$3,044.00	\$487.00	\$63,569.00	\$58,730.00
111 CDL TEST ACT 241/1989	\$50,185.49	\$46,034.66	\$547,435.92	\$520,236.20
112 TVR DRIVING RECORD - COM	\$275,469.00	\$255,512.31	\$1,670,285.29	\$1,723,876.67
113 SPECIAL DRIVER FEES	\$79,185.00	\$80,855.00	\$864,308.61	\$855,926.63

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114	TVR DRIVING RECORD FEE - INS	\$1,205,613.00	\$1,237,599.69	\$7,597,018.71	\$8,448,698.77
115	BRSTCANKOMENPLA1004/03	\$15,377.50	\$14,668.77	\$173,991.98	\$153,228.29
116	DWI #918 1983 AL/DRG	\$0.00	\$0.00	\$0.00	\$0.00
117	ALTN FUEL FD/ACT121/03	\$0.00	\$0.00	\$0.00	\$0.00
118	COURT CST AL/DRUG1/2	\$0.00	\$0.00	\$0.00	\$0.00
119	COURT COST 185	\$0.00	\$0.00	\$0.00	\$0.00
120	NATURAL GAS SEVERANCE 95%	\$4,760,431.08	\$3,984,953.44	\$52,347,300.92	\$42,622,700.14
121	MOTOR FUEL SPECIAL REVENUE	\$32,810,074.55	\$34,331,499.37	\$395,333,335.74	\$394,948,819.80
122	MOTOR FUEL ACT #445	\$1,676,759.78	\$1,749,141.28	\$20,220,244.13	\$21,114,205.70
123	MOTOR FUEL ACT #437	\$1,676,759.78	\$1,749,141.28	\$20,220,244.13	\$21,114,205.71
124	PUBLIC SCHOOL 210/39	\$0.00	\$0.00	\$30,000.00	\$30,000.00
125	SEV TAX 1/4 - COUNTY AID FUND	\$514,336.74	\$340,153.82	\$5,064,408.81	\$3,924,818.52
126	OIL TAX - OIL MUSEUM FUND	\$2,656.11	\$2,589.30	\$29,002.09	\$28,759.50
127	BRINE TAX - OIL MUSEUM FUND	\$5,012.53	\$4,760.13	\$55,874.37	\$47,924.15
128	TIMBER SEVERANCE	\$257,356.24	\$299,065.01	\$3,291,828.19	\$2,949,004.43
129	COAL SEVERANCE 2/3	\$677.94	\$0.00	\$2,568.64	\$0.00
130	STONE SEV - COUNTY AID FUND	\$64,314.31	\$124,038.38	\$1,013,152.41	\$1,156,716.94
131	BRINE SEV - OIL/GAS COMM FUND	\$11,278.20	\$10,710.27	\$125,717.25	\$110,369.56
132	SOYBEAN STATE 259	\$41,822.16	\$67,190.87	\$2,950,287.98	\$3,163,870.47
133	WHEAT PROMOTION	\$5,991.76	\$364.42	\$82,273.18	\$164,016.69
134	RICE PROMOTION	\$267,609.56	\$270,938.36	\$5,996,894.24	\$5,760,917.06
135	RL ESTATE TRANS. 754	\$0.00	\$0.00	\$90,000.00	\$90,000.00
136	RL ESTATE TRANS. 754	\$75,234.59	\$86,254.32	\$682,654.14	\$785,829.02
137	RL ESTA TRANS.729 80	\$1,203,775.07	\$1,380,094.25	\$12,362,691.54	\$13,294,860.52
138	RL EST TRANS.729 10	\$150,471.73	\$172,511.65	\$1,545,335.00	\$1,751,687.84
139	RL ESTA TRANS.729 10	\$150,471.73	\$172,511.65	\$1,545,335.00	\$1,751,687.84
140	BEEF COUNCIL - STATE	\$31,510.25	\$39,401.31	\$521,941.11	\$511,728.63
141	WINE TAX ACT #906	\$0.00	\$0.00	\$0.00	\$0.00

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142	DISABILITY PHOTO ID	\$0.00	\$0.00	\$0.00	\$0.00
143	ROA S/U TAX AVIATION ACT #449	\$5,676.17	\$0.00	\$94,112.37	\$74,070.67
144	RENT CARSRCH 1359/99	\$160.00	\$3.00	\$290.00	\$35.00
145	DOG RACING ACT #382	\$0.00	\$0.00	\$0.00	\$0.00
146	ABC APP'L FEE 675	\$0.00	\$575.00	\$0.00	\$8,370.00
147	DWI REINSTATEMENT	\$12,579.00	\$11,424.00	\$146,337.33	\$144,385.50
148	VISION TEST/PHOTO ID	\$162,632.35	\$157,906.43	\$1,775,546.35	\$1,766,123.87
149	BEEF COUNCL NATIONAL	\$31,510.25	\$39,401.31	\$521,941.11	\$511,728.57
150	BRUCellosis CNTR FUN	\$44,612.00	\$53,963.25	\$702,773.83	\$684,582.94
151	SPECIAL ADDITIONAL TAXES	-\$102,182.20	\$93,540.06	-\$285,518.20	-\$223,099.96
152	WASTE TIRE 749/91	\$350,743.00	\$407,809.66	\$4,436,072.46	\$4,308,174.29
153	SWINE TEST 1105 91	\$26.00	\$2.00	\$109.00	\$119.00
154	DWI REINSTATE 802/95	\$59,301.00	\$53,856.00	\$689,875.99	\$680,674.50
155	RURAL HEALTH 201/39	\$135,080.00	\$106,827.50	\$265,640.00	\$238,870.00
156	SEVERANCE TAX - INBOUND	\$0.00	\$0.00	\$0.00	\$0.00
157	SOYBEA NATION 340/91	\$41,822.11	\$67,190.82	\$2,950,287.50	\$3,163,869.90
158	CHOOSE LIFE PLATE	\$0.00	\$0.00	\$0.00	\$0.00
159	MF INTERSTATE USER	\$630,193.69	\$839,390.55	\$10,646,313.29	\$12,501,945.73
160	MIDSO COM COLL 1488/01	\$1,797.30	\$3,744.97	\$29,631.03	\$27,361.44
161	SALES TAX PERMIT 620/93	\$24,837.90	\$28,507.46	\$367,649.99	\$406,647.58
162	M V VAL. DEC 974/97	\$242,981.93	\$236,084.25	\$2,622,245.07	\$2,626,966.89
163	LIAB.INS.REIN 357/93	\$976.25	\$1,153.75	\$12,402.90	\$13,752.50
164	ASP INSPREM 1500/01	\$256,731.93	\$248,153.51	\$2,957,131.04	\$2,950,186.33
165	VIN INSPECTION 1329/03	\$1,100.00	\$700.00	\$12,125.00	\$9,175.00
166	DUI REIN 863/93 40%	\$1,000.00	\$730.00	\$12,160.00	\$12,640.00
167	UNIFIED CARRIERS IRP 09 FEES	\$19,521.00	\$893,764.10	\$2,608,170.90	\$1,036,104.10
168	WASTE TIRE P 1292/97	\$30,499.39	\$35,461.71	\$385,355.88	\$374,784.92
169	CATFISH PROMO 790/99	\$3,937.84	\$7,956.80	\$43,859.20	\$68,620.00

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170	GAMEPROTECT 1566/99	\$106,365.55	\$108,982.93	\$1,201,440.61	\$1,188,898.41
171	PTR ACT 1492/99	\$18,412,153.74	\$18,103,098.04	\$228,036,733.61	\$217,595,497.19
172	SPEC PLATE/ADMIN/FLEET FEE	\$193,497.83	\$180,455.37	\$2,078,427.77	\$1,993,834.94
173	PTR DYED DIESEL 87/07	\$108,381.71	\$128,728.00	\$1,312,065.79	\$1,245,662.60
174	EDUC ADEQ DYED DIESEL 87/07	\$189,986.76	\$225,652.72	\$2,299,973.85	\$2,183,573.50
175	CONS. FUND 156/97	\$5,002,734.81	\$4,909,929.73	\$61,226,270.43	\$58,418,885.60
176	S/U TAX AVIA. AERO 924/97	\$839,485.32	\$499,347.46	\$11,065,958.82	\$10,216,491.10
177	AR CORN/SORG 271/97	\$4,559.11	\$16,359.74	\$514,774.18	\$503,193.75
178	ADMIN JUSTICE 788/97	\$677,114.18	\$776,292.23	\$4,346,129.88	\$5,274,703.69
179	DIST WASTTIRE 1292/97	\$49,367.70	\$65,401.80	\$640,053.00	\$647,030.75
180	ANIMAL RESCUE & SHELTER	\$350.00	\$325.00	\$2,600.00	\$1,750.00
181	CIG/TOB - AGING/ADULT SERVICES	\$72,066.84	\$75,781.80	\$847,853.93	\$860,696.91
182	ELEC. GAMING APPLICATION FEE	\$5,900.00	\$5,750.00	\$93,000.00	\$98,450.00
183	CIG/TOB - BREAST CANCER RESRCH	\$82,588.59	\$86,845.95	\$971,640.61	\$986,358.67
184	CIG/TOB - BREAST CANCER CTRL	\$294,310.99	\$309,482.41	\$3,462,518.51	\$3,514,967.48
185	GEN IMPROV FUND 1681/1	\$0.00	\$0.00	\$0.00	\$0.00
186	DRIVER CONFIRM 1810/01	\$0.00	\$0.00	\$0.00	\$0.00
187		\$0.00	\$17.50	\$0.50	\$40.00
188		\$0.00	\$17.50	\$0.50	\$40.00
189	DUPLICATE DRIVERS LIC	\$428,535.00	\$424,455.00	\$5,474,943.95	\$5,386,544.29
190	EDUC ADEQ. 108/03	\$32,818,958.50	\$32,060,205.01	\$400,234,376.76	\$381,278,404.28
191	FIREFIGHTERS MEM FUND	\$0.00	\$699.10	\$6,771.37	\$7,891.18
192	IN GOD WE TRUST PLATE	\$7,926.29	\$6,450.00	\$82,795.49	\$73,817.66
193	CIG/TOB - UAMS	\$36,033.42	\$37,890.91	\$423,927.00	\$430,348.45
194	CIG/TOB - AR PROSTATE	\$12,012.80	\$12,632.05	\$141,328.45	\$143,469.26
195	UAMS 4% MD FUND	\$247,002.47	\$207,913.51	\$2,524,699.38	\$2,355,121.28
196	PUBLIC SCHOOL ADJUST	\$111,497.14	\$100,504.88	\$1,177,117.50	\$1,173,513.49

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197	DHS GRANTS FUND ADJUST	\$4,971.43	\$7,787.00	\$26,280.13	\$79,119.47
198	TELE COM EQUIP 501/95	\$37,336.51	\$34,823.99	\$342,419.79	\$381,210.41
199	UNIFIED CARRIER REG. 232/07	\$0.00	\$156.00	\$7,725.49	\$49,159.00
Total Special Revenues		<u>\$118,057,897.94</u>	<u>\$118,978,658.46</u>	<u>\$1,414,441,500.30</u>	<u>\$1,373,249,314.40</u>

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<u>General Revenues</u>	<u>June 2011</u>	<u>June 2010</u>	<u>12 Months 2011</u>	<u>12 Months 2010</u>
201 CIGARETTE TAX	\$15,369,812.26	\$17,457,338.95	\$188,973,317.45	\$195,183,948.44
202 AR TOBACCO CONTROL - PERMITS	\$38,035.00	\$52,405.00	\$179,145.00	\$181,800.00
203 TOBACCO TAX	\$4,056,318.88	\$3,999,695.51	\$50,009,117.46	\$49,278,827.77
204 CIGARETTE PAPER TAX	\$61,284.32	\$45,833.23	\$640,003.62	\$525,221.91
205 BEER TAX	\$1,113,727.62	\$1,157,130.61	\$12,858,499.77	\$12,521,509.01
206 BEER ENFORCEMENT	\$37,114.66	\$38,523.91	\$428,505.92	\$417,275.83
207 LIQUOR - HIGH SPIRITUOUS	\$661,072.53	\$698,249.76	\$8,118,928.02	\$8,237,850.83
208 LIQUOR ENFORCEMENT	\$23,008.27	\$23,652.67	\$287,067.63	\$273,702.52
209 WINE - SMALL FARM WINERY	\$17,213.88	\$18,453.67	\$207,955.96	\$193,045.67
210 WINE ENF - DISTRIBUTOR	\$4,826.48	\$4,692.04	\$58,064.46	\$54,537.97
211 WINE ENF - SMALL FARM WINERY	\$468.89	\$492.90	\$5,675.97	\$5,312.47
212 LIGHT WINE ENF	\$95.45	\$71.68	\$1,389.08	\$1,154.37
213 WINE - DISTRIBUTOR	\$196,948.74	\$192,579.48	\$2,345,372.55	\$2,257,091.97
214 LIGHT WINE	\$1,103.13	\$722.97	\$11,748.57	\$11,309.03
215 BEER PERMITS	\$750.00	\$712,295.00	\$315,310.00	\$906,327.00
216 LIQUOR PERMITS	\$1,050.00	\$1,487,695.00	\$961,910.00	\$1,872,315.00
217 WINE PERMITS	\$150.00	\$121,980.00	\$73,255.00	\$152,734.50
218 SEVERANCE TAX 3/4	\$1,478,695.69	\$1,020,461.59	\$14,979,578.03	\$11,774,454.53
219 AMUSEMENT MACH. TAX	\$0.00	\$0.00	\$0.00	\$0.00
220 BINGO/RAFFLES 388/07	\$15,840.00	\$10,460.00	\$42,800.00	\$46,055.00
221 BINGO TAX 388/07	\$16,162.96	\$26,611.59	\$234,537.95	\$296,794.35
222 RL ESTATE TRANS 754	\$0.00	\$0.00	\$2,607,788.32	\$2,607,788.32
223 AVIATION USE 924/97	\$0.00	\$0.00	\$0.00	\$0.00
224 DYED DIESEL 87/07	\$976,710.38	\$1,160,066.55	\$11,824,027.56	\$11,225,623.11
225 GROSS RECEIPTS	\$167,636,361.56	\$165,103,912.29	\$2,071,504,172.92	\$1,977,672,019.02
226 ESTATE TAX	\$0.00	\$0.00	\$2,930.83	\$89,225.75

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227	INCOME - INDIVIDUAL ACTUAL	\$6,791,503.05	\$6,653,794.66	\$223,644,648.02	\$201,313,810.73
228	REAL-ESTATE 793/07	\$0.00	\$0.00	\$0.00	\$718,654.57
229	WITHHOLDING GENERAL REVENUE	\$171,261,454.81	\$166,517,324.85	\$2,187,695,537.76	\$2,074,864,121.53
230	INDIVIDUAL EST. INC.	\$57,171,588.41	\$51,246,712.98	\$264,528,525.56	\$303,110,796.10
231	CORPORATION INCOME	\$1,520,690.36	\$2,554,954.63	\$41,018,686.90	\$112,502,933.92
232	CORPORATION EST. INC.	\$66,521,334.14	\$56,868,016.49	\$320,080,471.19	\$334,608,890.37
233	LIQUOR - PREMIX/LIGHT	\$39,884.92	\$29,224.58	\$373,462.63	\$372,167.47
234	1% RETAIL BEER TAX	\$327,831.03	\$314,456.05	\$3,553,068.43	\$3,484,612.61
235	DOG RACING	\$110,120.00	\$99,536.49	\$994,738.44	\$1,121,874.41
236	HORSE RACING	\$152,712.96	\$156,158.81	\$2,721,542.92	\$3,182,435.89
237	ABC FINES	\$20,850.00	\$35,750.00	\$232,400.00	\$227,800.00
238	ABC TRANSCRIPTS	\$0.00	\$38.40	\$302.79	\$2,181.85
239	AR TOBACCO CONTROL- FINES	\$9,580.00	\$14,275.00	\$309,619.80	\$89,031.47
240	SUNDAY SALE PERM. FEE	\$0.00	\$0.00	\$0.00	\$0.00
241	DWI REINSTATEMENT	\$17,970.00	\$16,320.00	\$209,053.35	\$206,265.00
242	DOGS ELECTRONIC GAMES	\$1,632,887.47	\$491,453.99	\$9,015,074.63	\$4,671,919.03
243	HORSE ELECTRONIC GAMES	\$707,993.54	\$354,555.94	\$5,850,678.54	\$3,818,576.24
244	ELEC. GAMES LICENSE FEES	\$2,550.00	\$2,650.00	\$47,675.00	\$47,500.00
245	NATURAL GAS SEVERANCE 5%	\$250,549.00	\$209,734.44	\$2,755,120.92	\$2,243,300.22
246	TEMPORARY CARDBOARD TAG	\$11,565.53	\$332.54	\$111,779.29	\$332.54
247	VEND. DECAL 928/97	\$647,265.40	\$424,215.40	\$1,182,262.90	\$782,389.40
248	ABC PERMIT APPLICATIONS	\$1,482,950.00	\$0.00	\$2,936,500.00	\$0.00
249	DUI REIN. 863/93 60%	\$1,500.00	\$1,095.00	\$18,240.00	\$18,960.00
250	S/U TAX HOLDING ACA 19-5-204	\$0.00	\$0.00	\$0.00	\$255,879.32
251	GROSS RECEIPTS - IN	-\$1,409,090.30	-\$322,217.20	\$273,736.02	\$705,114.92
252	DYED DIESEL - INBOUND	-\$7,295.58	-\$32,596.15	-\$3,958.21	\$5,092.78
253	INDIVIDUAL EXT. INC.	\$73,086.41	\$0.00	\$63,228,203.94	\$0.00
254	CORPORATION EXT. INC.	\$6,971,913.01	\$0.00	\$56,554,475.07	\$0.00

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255	MISCELLANEOUS TAX/FEES	\$1,639.00	\$0.00	\$7,102.76	\$0.00
256	BEER INBOUND	\$0.00	\$0.00	\$0.00	\$0.00
257	LIQUOR INBOUND	\$0.00	\$0.00	\$0.00	\$0.00
258	WINE INBOUND	\$0.00	\$0.00	\$0.00	\$0.00
259	CIGARETTE INBOUND	\$0.00	\$0.00	\$0.00	\$0.00
260	TOBACCO INBOUND	\$0.00	\$0.00	\$0.00	\$0.00
261	OTHER SEVERANCE INBOUND	\$0.00	\$0.00	\$0.00	\$0.00
262	MULTIPLE TAX INBOUND	-\$15,133.05	-\$38,920.19	-\$64,582.27	\$64,582.27
263	MALT LIQUOR TAX	\$0.00	\$0.00	\$0.00	\$0.00
Total General Revenues		<u>\$506,004,650.81</u>	<u>\$478,930,191.11</u>	<u>\$5,553,945,468.45</u>	<u>\$5,324,205,147.01</u>

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<u>Trust Revenues</u>	<u>June 2011</u>	<u>June 2010</u>	<u>12 Months 2011</u>	<u>12 Months 2010</u>
301	\$0.00	\$0.00	\$0.00	\$0.00
302 AD-VALOREM-TRUST	\$2,729,717.58	\$2,680,365.04	\$17,966,718.56	\$17,243,056.99
303 LOCAL SALES/USE-TRUST	\$74,148,498.17	\$75,783,679.39	\$926,884,881.24	\$917,126,458.14
304 CRAFT TRN TRUS 474/99	\$39,004.59	\$41,533.65	\$548,108.44	\$450,111.85
305 ORGAN DONOR PLATE	\$1,750.00	\$1,735.00	\$19,508.50	\$18,202.97
306	\$0.00	\$10.00	\$1.00	\$330.00
307	\$0.00	\$35.00	\$0.00	\$85.00
308 TOURISM DEV TRST ADJUS	\$1,155,017.93	\$1,068,640.07	\$11,899,269.41	\$11,571,876.17
309 PUBLIC TRANS TRST ADJS	\$334,491.58	\$301,514.49	\$3,531,352.43	\$3,520,539.55
310	\$0.00	\$35.00	\$1.00	\$90.00
311 PETROLEUM ENVIRONMENTAL FEE	\$608,139.79	\$667,735.85	\$7,337,996.74	\$7,330,090.41
312 UMB CORD 695/07	\$0.00	\$0.00	\$0.00	\$0.00
313	\$0.00	\$25.00	\$1.00	\$40.00
314 SOFT DRINK TAX	\$3,939,011.92	\$4,285,405.64	\$46,517,092.69	\$45,503,845.85
315	\$0.00	\$1,035.00	\$1.00	\$1,085.00
316 ID PEND LOC S/U 928/9	\$161,816.35	\$106,053.85	\$295,565.72	\$195,597.34
317 OIL SEVERANCE	\$10,529.85	\$0.00	\$48,724.61	\$0.00
318 BRINE SEVERANCE	\$2,506.26	\$0.00	\$12,011.48	\$0.00
Total Trust Revenues	\$83,130,484.02	\$84,937,802.98	\$1,015,061,233.82	\$1,002,961,409.27
Sum Total Of All Revenue	\$707,193,032.77	\$682,846,652.55	\$7,983,448,202.57	\$7,700,415,870.68

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<u>Escrow/Pullout Revenues</u>	<u>June 2011</u>	<u>June 2010</u>	<u>12 Months 2011</u>	<u>12 Months 2010</u>
401 TITLE	\$0.00	\$104,512.52	\$708,846.73	\$1,180,997.37
402 LIEN	\$0.00	\$32,870.30	\$241,393.15	\$384,840.06
403 POSTA	\$58,988.93	\$57,478.22	\$662,325.79	\$667,806.83
404 ADFA	\$364,472.52	\$354,126.03	\$3,933,364.09	\$3,940,446.69
405 TRANS	\$0.00	\$1,603.00	\$11,713.43	\$18,210.00
406 LOST/	\$0.00	\$7,176.10	\$52,342.02	\$86,736.60
407 DR LIC	\$521,387.95	\$503,940.52	\$6,006,206.40	\$5,993,638.30
408 OIL &	\$0.00	\$14,437.77	\$82,846.71	\$138,748.83
409 CDL241	\$60,912.97	\$61,774.57	\$716,622.41	\$754,427.24
410 SEARCH	\$25.00	\$91,600.56	\$390.00	\$196,541.46
411 COURT REIN.	\$84,325.00	\$85,300.00	\$1,157,371.70	\$1,164,562.60
412 IRP REFUND	\$0.00	\$0.00	\$0.00	\$0.00
413 U OF A COLLEGE	\$44,267.45	\$39,056.63	\$483,752.50	\$401,105.95
414 ASU COLLEGE	\$4,975.00	\$4,600.00	\$50,565.12	\$42,745.52
415 ROA UALR COLLEGE	\$675.00	\$525.00	\$8,422.94	\$6,450.00
416 UCA COLLEGE	\$1,800.00	\$1,225.00	\$16,325.00	\$12,005.39
417 COMM EDU 8/01	\$10,950.00	\$11,425.00	\$103,982.18	\$106,404.53
418 SAU COLLEGE	\$950.00	\$725.00	\$8,452.50	\$7,875.00
419 DUCKS UNLIMITED	\$11,980.34	\$11,652.50	\$142,435.79	\$134,858.50
420 U OF A AGRI	\$875.00	\$675.00	\$10,089.50	\$9,232.97
421 AR CATTLEMEN'S	\$1,375.00	\$1,083.51	\$12,525.00	\$12,486.01
422 BOY SCOUT	\$850.00	\$700.00	\$9,027.61	\$8,525.00
423 HENDERSON STATE UNIV	\$1,025.00	\$875.00	\$10,232.97	\$8,581.16
424 UAPB	\$6,225.00	\$6,321.76	\$68,271.87	\$68,303.99
425 MISC REFUND CORRECTION	\$0.00	\$0.00	\$0.00	\$0.00
426 OUACHITA BAPT UNIV	\$975.00	\$1,075.00	\$10,075.00	\$9,225.00
427 ST GOLF ASSOC 1574/05	\$3,925.00	\$3,900.00	\$41,977.50	\$38,239.83

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428	CHOOSE/RIGHT TO LIFE PLATE	\$6,350.00	\$6,252.50	\$77,231.79	\$75,648.44
429	AR REALTORS PLATE	\$1,625.00	\$1,950.00	\$18,430.71	\$19,458.37
430	FALL FIREFIGHTERS MEMORIAL BD	\$5,882.31	\$2,185.00	\$30,733.95	\$23,396.29
431	EMERGY MED TECH PLATE	\$2,106.03	\$1,894.30	\$21,815.82	\$19,597.07
432	ABC APPLICATION FEES	\$0.00	\$41,335.00	\$126,915.00	\$242,040.00
433	IRP-ROA CNTY REV MONEY	\$9,109.33	\$6,042.47	\$90,191.41	\$73,715.55
434	IRP-REGISTRATION FEES	\$2,864,796.22	\$2,915,532.77	\$17,516,650.64	\$18,055,312.13
435	COLL-99 DFA HOT CHECKS	\$2,343.75	\$966.00	\$410,149.57	\$146,627.77
436	U OF A MONTICELLO PLATE	\$1,100.00	\$700.00	\$11,933.13	\$10,423.54
437	AR. TECH UNIVERSITY	\$1,275.00	\$1,175.00	\$13,355.24	\$11,925.00
438	HENDRIX COLLEGE LICENSE PLATE	\$775.00	\$875.00	\$8,150.00	\$7,252.50
439	SUPPORT OUR TROOPS PLATE	\$175.00	\$175.00	\$2,050.00	\$1,800.00
440	MOTOR VEHICLE SEARCH FEES	\$0.00	\$0.00	\$0.00	\$0.00
441	UNIFIED CARRIER REG.	\$0.00	\$0.00	\$97,643.10	\$0.00
442	INA MV SEARCH FEES	\$25,487.00	\$24,193.00	\$150,270.00	\$161,478.00
443	MV SEARCH FEES	\$3,968.00	\$4,510.79	\$39,000.00	\$43,538.80
444	DRUG/ALCOHOL SEARCH FEES	\$1,141.00	\$1,203.00	\$7,494.00	\$7,384.00
445	U OF OZARKS PLATE	\$400.00	\$300.00	\$3,075.00	\$2,925.00
446	LYON COLLEGE PLATE	\$500.00	\$400.00	\$3,750.00	\$3,350.00
447	HARDING UNIVERSITY PLATE	\$700.00	\$600.00	\$6,075.00	\$4,875.00
448	NLR FRIENDS OF ANIMALS	\$175.00	\$150.00	\$1,375.00	\$1,175.00
449	ARKANSAS MARTIN LUTHER KING JR	\$40.00	\$110.00	\$650.00	\$734.42
450	UNIV OF ARKANSAS FT SMITH	\$200.00	\$75.00	\$1,475.00	\$925.00
451	MOST WORSHIP GRAND	\$150.00	\$100.00	\$2,275.00	\$1,400.00
452	NATIONAL MS SOCIETY	\$90.00	\$0.00	\$255.00	\$0.00
453	SHORTER COLLEGE	\$0.00	\$0.00	\$0.00	\$0.00

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454	PHILANDER SMITH COLLEGE	\$0.00	\$0.00	\$0.00	\$0.00
455	UNIVERSITY OF AR AT PINE BLUFF	\$0.00	\$0.00	\$0.00	\$0.00
456	ARKANSAS BAPTIST UNIVERSITY	\$0.00	\$0.00	\$0.00	\$0.00
457	PHI BETA SIGMA	\$300.00	\$0.00	\$1,950.00	\$0.00
458	UAMS	\$0.00	\$0.00	\$0.00	\$0.00
459	AR SCHOOL FOR THE DEAF	\$0.00	\$0.00	\$0.00	\$0.00
Total Escrow/Pullout Revenues		<u>\$4,109,648.80</u>	<u>\$4,409,383.82</u>	<u>\$33,192,452.27</u>	<u>\$34,307,976.71</u>

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	<u>June 2011</u>	<u>June 2010</u>	<u>12 Months 2011</u>	<u>12 Months 2010</u>
501 SALES & USE REFUNDS	\$20,495,093.32	\$11,950,769.53	\$89,006,405.08	\$98,991,773.66
503 NATURAL GAS SEVERANCE REFUNDS	\$0.00	\$0.00	\$26,245.09	\$9,674.39
506 MOTOR FUEL REFUNDS	\$90,912.56	\$52,639.15	\$624,886.08	\$1,259,861.76
507 MFT REFUNDS - CITY BUS/AGRI	\$2,799.95	\$0.00	\$12,111.40	\$5,296.99
508 WITHHOLDING REFUND FUNDING	-\$257,298.16	-\$282,845.05	-\$3,454,181.19	-\$1,207,709.85
509 WITHHOLDING REFUND EXPENSE	\$257,298.16	\$282,845.05	\$3,454,181.19	\$1,207,709.85
510 BEER REFUNDS	\$0.00	\$0.00	\$0.00	\$0.00
511 LIQUOR REFUNDS	\$0.00	\$0.00	\$0.00	\$0.00
512 WINE REFUNDS	\$0.00	\$0.00	\$0.00	\$0.00
513 SOFT DRINK REFUNDS	\$0.00	\$0.00	\$0.00	\$0.00
514 CIGARETTE REFUNDS	\$0.00	\$0.00	\$0.00	\$0.00
515 TOBACCO REFUNDS	\$0.00	\$0.00	\$0.00	\$0.00
516 CIGARETTE PAPER REFUNDS	\$0.00	\$0.00	\$0.00	\$0.00
517 SEVERANCE REFUNDS	\$0.00	\$0.00	\$0.00	\$0.00
Total	<u>\$20,588,805.83</u>	<u>\$12,003,408.68</u>	<u>\$89,669,647.65</u>	<u>\$100,266,606.80</u>

Mail Cost Center 383201

First Class

**FROM:** STATE OF ARKANSAS  
Department of Finance & Administration  
Office of the Director  
Economic Analysis & Tax Research  
P.O. Box 3278  
Little Rock, AR 72203

**TO:**