

STATE GENERAL FUND RECEIPTS
FY17 - Year to Date through March
(in thousands of dollars, except where noted)
Revenue Target Revised 2/14/17



	FY16 YTD Actual	FY17 YTD Legislature Revised Target	FY17 YTD Actual	Difference	FY17 YTD Actual % Change from:	
					FY16 YTD Actual	FY17 YTD Legislature Revised Target
ONGOING RECEIPTS						
Sales and Use Tax	659,362	726,450	721,737	(4,714) 1	9.5%	-0.6%
Lottery	77,742	78,552	78,624	72	1.1%	0.1%
Contractor's Excise Tax	81,076	88,677	87,298	(1,380)	7.7%	-1.6%
Insurance Company Tax	66,320	71,699	66,160	(5,539) 2	-0.2%	-7.7%
Unclaimed Property	59,885	49,813	49,091	(722) 3	-18.0%	-1.4%
Licenses Permits and Fees	34,330	36,802	37,062	260	8.0%	0.7%
Tobacco Taxes	43,448	40,365	40,631	265	-6.5%	0.7%
Trust Funds	21,711	23,213	23,213	0	6.9%	0.0%
Net Transfers In	12,334	15,777	12,757	(3,020)	3.4%	-19.1%
Alcohol Beverage Tax	6,226	4,162	4,380	218	-29.6%	5.2%
Bank Franchise Tax	9,763	5,237	5,050	(187) 4	-48.3%	-3.6%
Charges for Goods and Services	7,732	10,084	10,060	(24)	30.1%	-0.2%
Telecommunications Tax	4,060	3,619	3,649	29	-10.1%	0.8%
Mineral Severance Taxes	5,047	7,000	7,228	228	43.2%	3.3%
Sale-Leaseback	4,515	4,139	4,139	0	0.0%	0.0%
Investment Income and Interest	5,385	6,174	6,199	25	15.1%	0.4%
Alcohol 2% Wholesale Tax	1,310	1,583	1,541	(42)	17.6%	-2.7%
TOTAL ONGOING RECEIPTS	1,100,245	1,173,346	1,158,818	(14,528)	5.3%	-1.24%

SOURCE: BFM General Fund Revenue by Source - BAIE0102, DoR Monthly Statistical Report

NOTE: Details may not add to totals due to rounding; values less than 1,000 are disregarded in calculating percentages. Transfers In excludes 1-time transfers.

1 Sales and Use Tax shows a negative variance of \$3.3M from FY17 YTD target, which is 0.4% lower than the target; however the FY17 YTD is 9.8% higher than FY16 YTD. 12.5% of the increase can be attributed to the half cent increase making the year over year percent change from FY16 a negative 2.7%.

2 Insurance Company Tax shows a negative variance of \$5.9M from FY17 YTD target due a large refund in February for overpayment, lower premiums, and not as many people buying annuities or life insurance.

3 Unclaimed Property shows a negative variance of \$2.1M from FY17 YTD target due to higher than anticipated claims and excludes \$7.62 in one-time unclaimed property from stock sales.

4 Bank Franchise Tax shows a positive variance of \$4.2M from FY17 YTD target and a large year over year change due to bank card revenue coming in higher than anticipated and reporting changes made in SB53 from the 2016 Session.

STATE GENERAL FUND RECEIPTS
FY17 - March General Fund Revenues
(in thousands of dollars, except where noted)
Revenue Target Revised 2/14/17

	FY16 March Actual	FY17 March Legislature Target	FY17 March Actual	Difference	FY17 Actual % Change from:	
					FY16 March Actual	FY17 Legislature Revised
ONGOING RECEIPTS						
Sales and Use Tax	61,058.4	67,883.6	66,069.9	(1,813.7) ¹	8.2%	-2.7%
Lottery	13,676.4	8,876.1	9,009.0	132.9	-34.1%	1.5%
Contractor's Excise Tax	5,059.3	5,988.4	5,612.6	(375.8)	10.9%	-6.3%
Insurance Company Tax	7,081.9	6,406.8	5,002.1	(1,404.7) ²	-29.4%	-21.9%
Unclaimed Property	(750.0)	(1,604.7)	(3,050.8)	(1,446.0) ³	-306.8%	-90.1%
Licenses Permits and Fees	723.7	761.0	1,115.0	354.0	54.1%	46.5%
Tobacco Taxes	5,704.5	4,416.3	5,110.9	694.6	-10.4%	15.7%
Trust Funds	0.0	0.0	0.0	0.0	0.0%	0.0%
Net Transfers In	317.9	638.3	524.5	(113.7)	65.0%	-17.8%
Alcohol Beverage Tax	0.0	1.7	(0.1)	(1.8)	#DIV/0!	-105.8%
Bank Franchise Tax	2,241.3	1,235.0	2,491.0	1,256.0 ⁴	11.1%	101.7%
Charges for Goods and Services	553.4	946.5	835.5	(111.1)	51.0%	-11.7%
Telecommunications Tax	475.3	513.8	424.2	(89.5)	-10.7%	-17.4%
Mineral Severance Taxes	53.6	25.0	0.2	(24.8)	-99.7%	-99.3%
Sale-Leaseback	0.0	0.0	0.0	0.0	0.0%	0.0%
Investment Income and Interest	0.1	0.0	10.4	10.4		
Alcohol 2% Wholesale Tax	137.0	159.9	120.3	(39.6)	-12.2%	-24.8%
TOTAL ONGOING RECEIPTS	96,332.8	96,247.8	93,274.8	(2,972.9)	-3.2%	-3.09%

SOURCE: BFM General Fund Revenue by Source - BAIE0102, DoR Monthly Statistical Report

NOTE: Details may not add to totals due to rounding; values less than 1,000 are disregarded in calculating percentages. Transfers In excludes 1-time transfers.

1 Sales and Use Tax shows a positive variance of \$1.4M from the monthly target, which is 1.9% higher than the target; while FY17 is 12.6% higher than FY16. 12.5% of the increase can be attributed to the half cent increase making the year over year percent change from FY16 a positive .01%.

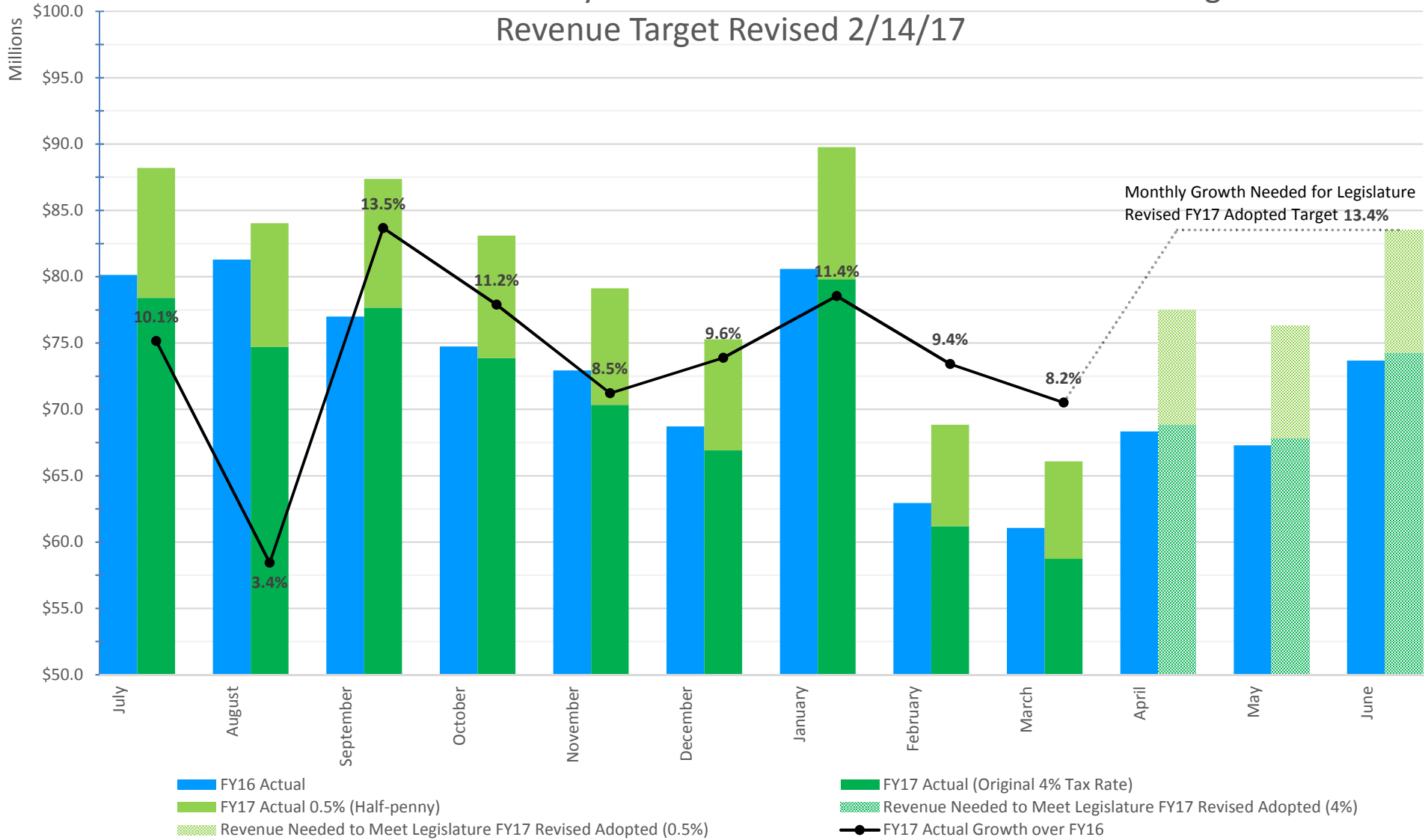
2 Insurance Company Tax shows a negative variance of \$427k from the monthly target due lower premiums, and not as many people buying annuities or life insurance.

3 Unclaimed Property shows a negative variance of \$1.4M from the monthly target due to higher than anticipated claims and excludes any one-time unclaimed property from stock sales.

4 Bank Franchise Tax shows a positive variance of \$4.4M from the monthly target and a large year over year change due to an unexpected bank card payment and reporting changes made in SB53 from the 2016 Session.

Sales and Use Tax Monthly Revenue and Growth to Meet FY2017 Target

Revenue Target Revised 2/14/17



Note: Monthly Sales & Use Tax Revenue is the monthly total of sales and use tax, audits, off-road excise, boat and mobile home tax.
 Source: DoR Monthly Statistical Report and BFM General Fund Revenue by Source