

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



					FY17 YTD Actual % Change from:	
	FY16 YTD Actual	FY17 YTD Legislature Revised Target	FY17 YTD Actual	Difference	FY16 YTD Actual	FY17 YTD Legislature Revised Target
ONGOING RECEIPTS						
Sales and Use Tax	727,684	801,951	798,636	(3,315) 1	9.8%	-0.4%
Lottery	86,985	87,279	88,380	1,101	1.6%	1.3%
Contractor's Excise Tax	87,349	94,792	93,309	(1,483)	6.8%	-1.6%
Insurance Company Tax	81,616	86,780	80,813	(5,967) 2	-1.0%	-6.9%
Unclaimed Property	58,040	49,062	46,906	(2,156) 3	-19.2%	-4.4%
Licenses Permits and Fees	42,188	46,338	46,891	553	11.1%	1.2%
Tobacco Taxes	48,352	44,728	45,456	727	-6.0%	1.6%
Trust Funds	33,147	23,213	23,213	0	-30.0%	0.0%
Net Transfers In	12,697	17,052	15,100	(1,953)	18.9%	-11.5%
Alcohol Beverage Tax	8,941	6,081	6,001	(80)	-32.9%	-1.3%
Bank Franchise Tax	10,576	9,953	14,239	4,286 4	34.6%	43.1%
Charges for Goods and Services	9,299	12,307	11,707	(600)	25.9%	-4.9%
Telecommunications Tax	4,536	4,097	4,073	(25)	-10.2%	-0.6%
Mineral Severance Taxes	5,936	7,800	8,664	864	46.0%	11.1%
Sale-Leaseback	4,515	4,139	4,139	0	0.0%	0.0%
Investment Income and Interest	5,385	6,174	6,206	32	15.2%	0.5%
Alcohol 2% Wholesale Tax	1,466	1,741	1,681	(60)	14.6%	-3.4%
TOTAL ONGOING RECEIPTS	<u>1,228,713</u>	<u>1,303,486</u>	<u>1,295,413</u>	<u>(8,073)</u>	<u>5.4%</u>	<u>-0.62%</u>

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 \$7.62M 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 - April General Fund Revenues
 (in thousands of dollars, except where noted)
 Revenue Target Revised 2/14/17

	FY16 April Actual	FY17 April Legislature Target	FY17 April Actual	Difference	FY17 Actual % Change from:	
					FY16 April Actual	FY17 Legislature Revised
ONGOING RECEIPTS						
Sales and Use Tax	68,322.3	75,500.2	76,899.0	1,398.8 ¹	12.6%	1.9%
Lottery	9,243.1	8,727.3	9,756.2	1,028.9	5.6%	11.8%
Contractor's Excise Tax	6,272.9	6,115.1	6,011.7	(103.3)	-4.2%	-1.7%
Insurance Company Tax	15,296.0	15,080.4	14,652.8	(427.6) ²	-4.2%	-2.8%
Unclaimed Property	(1,845.0)	(750.7)	(2,185.1)	(1,434.3) ³	-18.4%	-191.1%
Licenses Permits and Fees	7,857.5	9,536.1	9,828.4	292.3	25.1%	3.1%
Tobacco Taxes	4,904.5	4,362.9	4,824.8	461.9	-1.6%	10.6%
Trust Funds	0.0	0.0	0.0	0.0	0.0%	0.0%
Net Transfers In	363.8	1,275.1	2,342.5	1,067.4	544.0%	83.7%
Alcohol Beverage Tax	2,715.3	1,919.0	1,620.5	(298.5)	-40.3%	-15.6%
Bank Franchise Tax	813.3	4,716.1	9,189.1	4,473.0 ⁴	1029.9%	94.8%
Charges for Goods and Services	1,566.7	2,223.2	1,647.5	(575.7)	5.2%	-25.9%
Telecommunications Tax	476.3	478.1	424.2	(53.9)	-10.9%	-11.3%
Mineral Severance Taxes	888.6	800.0	1,436.3	636.3	61.6%	79.5%
Sale-Leaseback	0.0	0.0	0.0	0.0	0.0%	0.0%
Investment Income and Interest	0.0	0.0	7.4	7.4		
Alcohol 2% Wholesale Tax	156.2	157.4	139.7	(17.6)	-10.5%	-11.2%
TOTAL ONGOING RECEIPTS	117,031.4	130,140.0	136,595.1	6,455.1	16.7%	4.96%

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%.

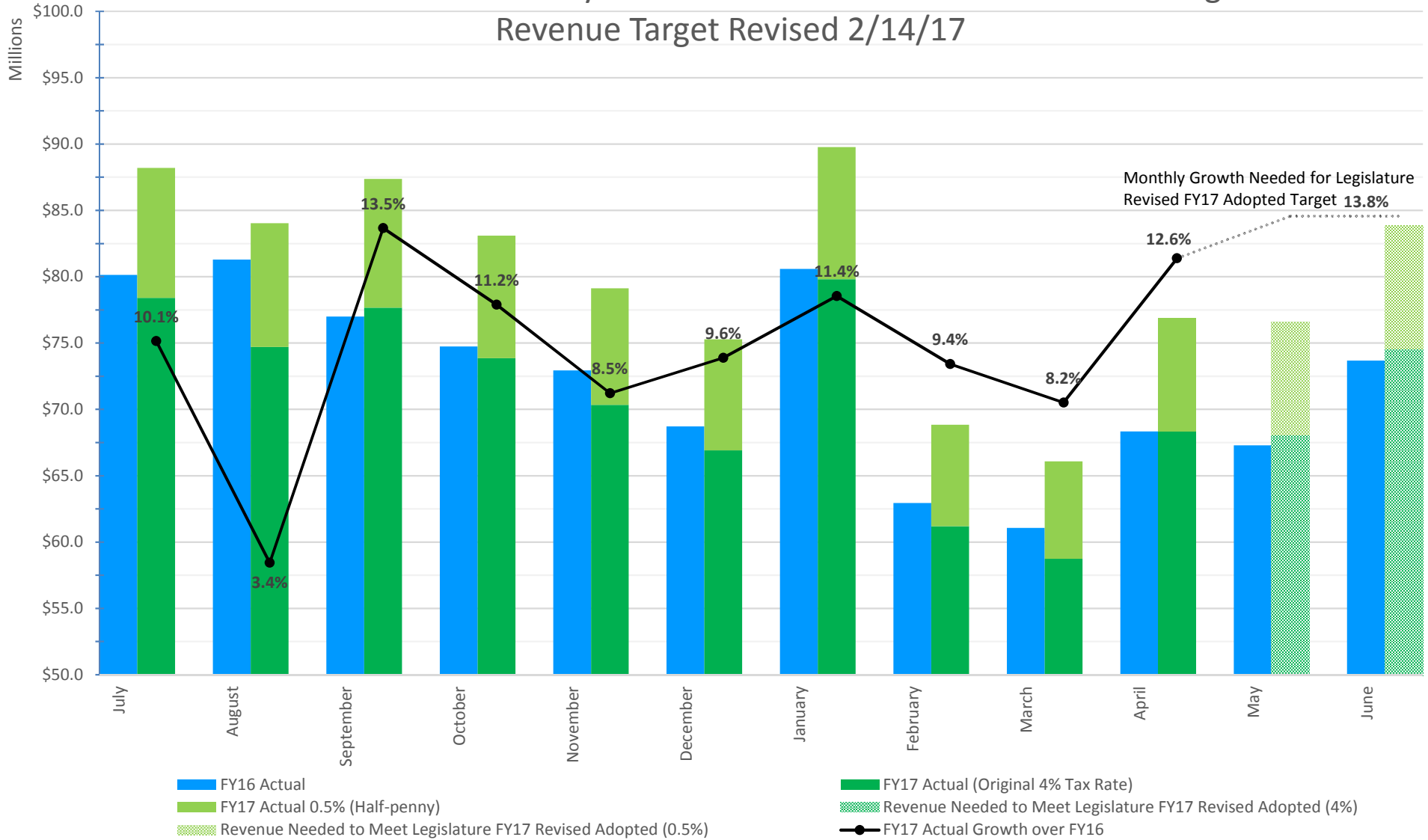
2 Insurance Company Tax shows a negative variance of \$427k from the monthly target due lower premiums, and not as many people buying annuities or life insurance.

3 Unclaimed Property shows a negative variance of \$1.4M from the monthly target 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