

STATE GENERAL FUND RECEIPTS
FY17 - Year to Date through May
(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	794,968	878,756	874,962	(3,794) 1	10.1%	-0.4%
Lottery	95,705	96,031	97,138	1,107	1.5%	1.2%
Contractor's Excise Tax	93,737	101,305	99,531	(1,774)	6.2%	-1.8%
Insurance Company Tax	86,225	91,848	84,809	(7,039) 2	-1.6%	-7.7%
Unclaimed Property	56,545	49,897	46,201	(3,696) 3	-18.3%	-7.4%
Licenses Permits and Fees	42,784	47,120	47,779	659	11.7%	1.4%
Tobacco Taxes	53,428	49,890	51,131	1,241	-4.3%	2.5%
Trust Funds	33,147	35,195	35,195	0	6.2%	0.0%
Net Transfers In	16,606	17,501	17,501	0	5.4%	0.0%
Alcohol Beverage Tax	8,942	6,082	6,014	(68)	-32.7%	-1.1%
Bank Franchise Tax	10,479	10,030	14,511	4,481 4	38.5%	44.7%
Charges for Goods and Services	9,952	13,512	13,051	(461)	31.1%	-3.4%
Telecommunications Tax	5,027	4,557	4,529	(28)	-9.9%	-0.6%
Mineral Severance Taxes	6,131	8,446	8,968	522	46.3%	6.2%
Sale-Leaseback	4,515	4,139	4,139	0	0.0%	0.0%
Investment Income and Interest	5,438	6,179	6,271	92	15.3%	1.5%
Alcohol 2% Wholesale Tax	2,927	2,049	1,839	(210)	-37.2%	-10.3%
TOTAL ONGOING RECEIPTS	<u>1,326,556</u>	<u>1,422,536</u>	<u>1,413,567</u>	<u>(8,969)</u>	<u>6.6%</u>	<u>-0.63%</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 \$3.8M from FY17 YTD target, which is 0.4% lower than the target; however the FY17 YTD is 10.1% 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 2.4%.

2 Insurance Company Tax shows a negative variance of \$7.0M 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 \$3.7M 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 \$4.5M from FY17 YTD target 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 - May General Fund Revenues
 (in thousands of dollars, except where noted)
 Revenue Target Revised 2/14/17

	FY16 May Actual	FY17 May Legislature Target	FY17 May Actual	Difference	FY17 Actual % Change from:	
					FY16 May Actual	FY17 Legislature Revised
ONGOING RECEIPTS						
Sales and Use Tax	67,284.5	76,805.3	76,325.9	(479.4) ¹	13.4%	-0.6%
Lottery	8,719.8	8,752.0	8,757.6	5.5	0.4%	0.1%
Contractor's Excise Tax	6,388.1	6,512.9	6,221.3	(291.6)	-2.6%	-4.5%
Insurance Company Tax	4,608.9	5,068.7	3,996.4	(1,072.3) ²	-13.3%	-21.2%
Unclaimed Property	(1,495.0)	(505.5)	(705.5)	(200.0)	52.8%	-39.6%
Licenses Permits and Fees	596.5	781.9	888.6	106.8	49.0%	13.7%
Tobacco Taxes	5,075.6	5,161.7	5,674.9	513.3	11.8%	9.9%
Trust Funds	11,436.0	11,981.7	11,981.7	0.0	0.0%	0.0%
Net Transfers In	3,908.4	1,763.9	2,401.1	637.2	-38.6%	36.1%
Alcohol Beverage Tax	0.8	1.4	13.3	11.8	1593.3%	821.1%
Bank Franchise Tax	(96.4)	78.2	271.7	193.5	381.8%	247.5%
Charges for Goods and Services	653.5	1,204.9	1,343.9	138.9	105.6%	11.5%
Telecommunications Tax	490.3	459.7	456.7	(3.0)	-6.8%	-0.7%
Mineral Severance Taxes	195.5	671.4	304.0	(367.4)	55.5%	-54.7%
Sale-Leaseback	0.0	0.0	0.0	0.0	0.0%	0.0%
Investment Income and Interest	53.1	4.6	64.6	60.0		
Alcohol 2% Wholesale Tax	1,460.1	308.6	158.2	(150.4)	-89.2%	-48.7%
TOTAL ONGOING RECEIPTS	109,279.6	119,051.3	118,154.4	(896.9)	8.1%	-0.75%

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

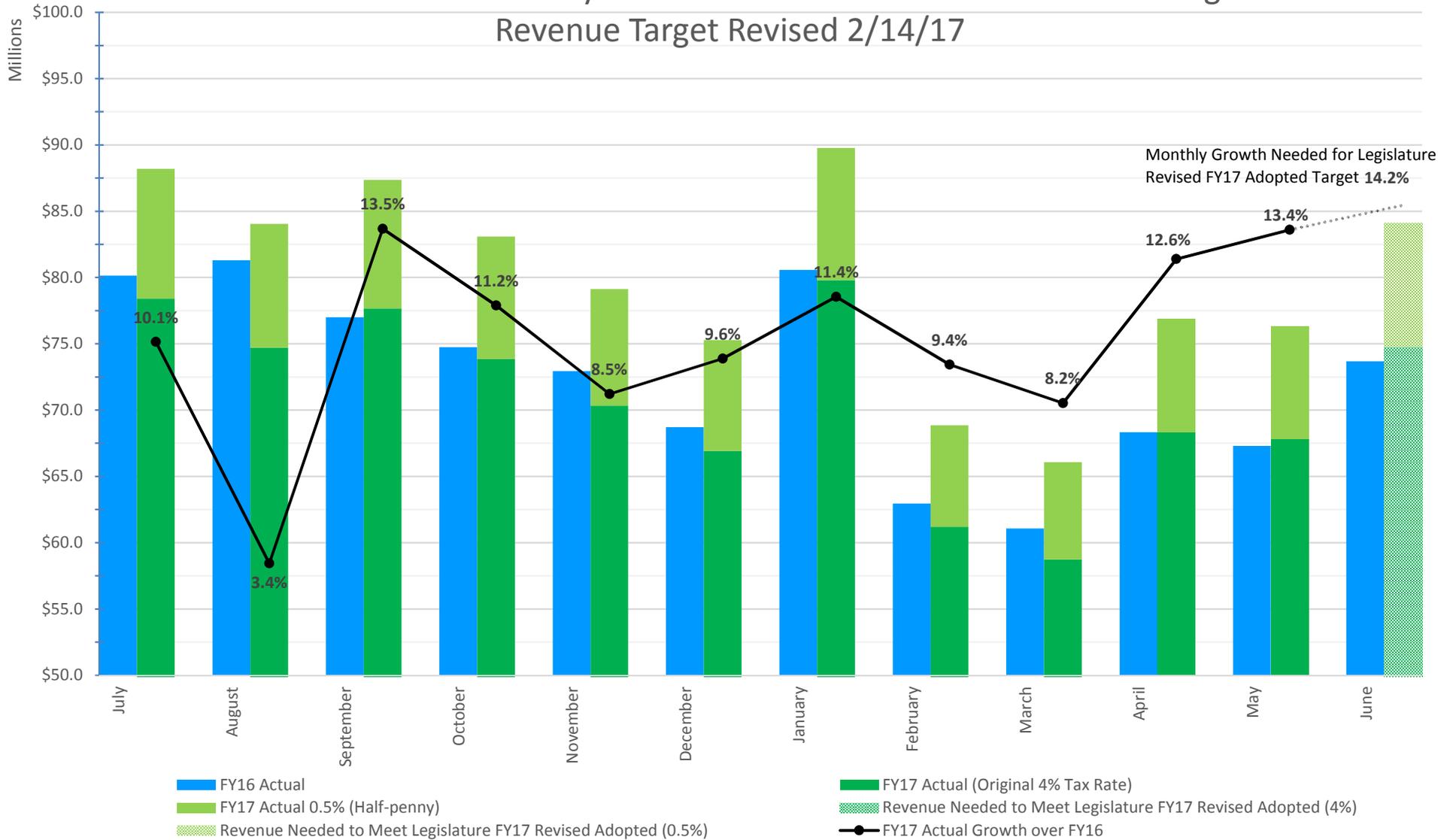
NOTE: Details may not add to totals due to rounding; values less than 1,000 are disregarded in calculating percentages. Transfers In excludes 1-time transfers.

¹ **Sales and Use Tax** shows a negative variance of \$480k from the monthly target, which is -0.6% lower than the target; while FY17 is 13.4% 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 0.9%.

² **Insurance Company Tax** shows a negative variance of \$1.07M from the monthly target due lower premiums, and not as many people buying annuities or life insurance.

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