STATE GENERAL FUND RECEIPTS
FY14 - Year to Date through September
(in thousands of dollars, except where noted)

	FY13 YTD Actual	FY14 YTD JCA Adopted *6*	FY14 YTD Actual	Difference		FY14 YTD Actual: FY13 YTD Actual	FY14 YTD Actual: FY14 YTD JCA Adopted
Taxes:							
Sales and Use Tax	205,464	215,449	221,186	5,737	*1*	7.7%	2.7%
Contractor's Excise Tax	25,355	26,230	26,315	85	*2*	3.8%	0.3%
Wholesale Alcohol Tax	376	379	377	(2)		0.3%	-0.5%
Alcohol Beverage Tax	0	0	20	20		0.0%	0.0%
Cigarette Tax	16,471	16,623	16,310	(312)		-1.0%	-1.9%
Bank Franchise Tax	8,085	6,412	4,719	(1,693)	*3*	-41.6%	-26.4%
Insurance Company Tax	15,154	15,908	16,431	522		8.4%	3.3%
Mineral Severance Taxes	2,364	2,231	1,393	(837)		-41.1%	-37.5%
Total Taxes	273,269	283,232	286,752	3,520		4.9%	1.2%
Other Revenue:							
Licenses Permits and Fees	1,711	1,707	1,505	(202)		-12.0%	-11.8%
Charges for Goods and Services	2,240	1,734	2,137	403		-4.6%	23.2%
State Lottery, Instant Tickets	15	21	0	(21)		-100.0%	-100.0%
Property Tax Reduction Fund	23,076	24,686	23,221	(1,465)	*4*	0.6%	-5.9%
Investment Income and Interest	897	707	672	(35)		-25.0%	-4.9%
Transfers In	8,099	8,620	7,444	(1,176)	*5*	-8.1%	-13.6%
Trust Funds	17,878	18,373	18,373	0		2.8%	0.0%
Sale-Leaseback	0	0	0	0		0.0%	0.0%
Total Other Revenue	53,916	55,849	53,353	(2,496)		-1.0%	-4.5%
TOTAL RECEIPTS	327,185	339,081	340,105	1,024		3.9%	0.3%

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. Cigarette tax, PTRF, Transfers In, and investment income are adjusted for seasonality.

1 **Sales and Use Tax** shows a positive variance of $5.7M which is 7.7% higher than FY13 Actuals and 2.7% over the adopted FY14 budget. This is mostly due to a larger than normal audit collection of $4.5M in July. The calculation is based on Sales and Use Tax Collections + Audit Collections - DOR Indirect Funding. The Sales and Use Tax Collections alone are higher by 7.95% MoM and 6.02% YoY compared to FY13.

2 **Contractor's Excise Tax** shows a negative variance of 85k which is 3.8% higher than FY13 Actuals and 0.3% over the adopted FY14 budget.

3 **Bank Franchise Tax** shows a negative variance of $1.7M which is 41.6% lower than FY13 Actuals and 26.4% lower than the adopted FY14 budget. This trend will likely continue but probably to a lesser degree for the remainder of the fiscal year. However, the negative variance in ongoing receipts will be partially offset as the $16.4M that was budgeted as a negative one-time receipt goes away.

4 **Property Tax Reduction Fund** shows a negative variance of $1.5M which is 0.6% higher than FY13 Actuals but 5.9% lower than the adopted FY14 budget. This is mostly due to soft video lottery collections (1.4% YoY) thru September.

5 **Net Transfers In** shows a negative variance of $1.2M which is 8.1% lower than FY13 Actuals and 13.6% lower than the adopted FY14 budget primarily due to a decline in the number of active gaming machines.

6 FY14 YTD JCA Adopted represents a YTD "seasonally adjusted" calculation of the committee's adopted estimate including adjustments made as a result of later legislative enactments.