

**STATE GENERAL FUND RECEIPTS**  
**FY17 - Year to Date through May**  
(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
<b>ONGOING RECEIPTS</b>						
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%
<b>TOTAL ONGOING RECEIPTS</b>	<b>1,326,556</b>	<b>1,422,536</b>	<b>1,413,567</b>	<b>(8,969)</b>	<b>6.6%</b>	<b>-0.63%</b>

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
<b>ONGOING RECEIPTS</b>						
Sales and Use Tax	67,284.5	76,805.3	76,325.9	(479.4) <sup>1</sup>	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) <sup>2</sup>	-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%
<b>TOTAL ONGOING RECEIPTS</b>	<b>109,279.6</b>	<b>119,051.3</b>	<b>118,154.4</b>	<b>(896.9)</b>	<b>8.1%</b>	<b>-0.75%</b>

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

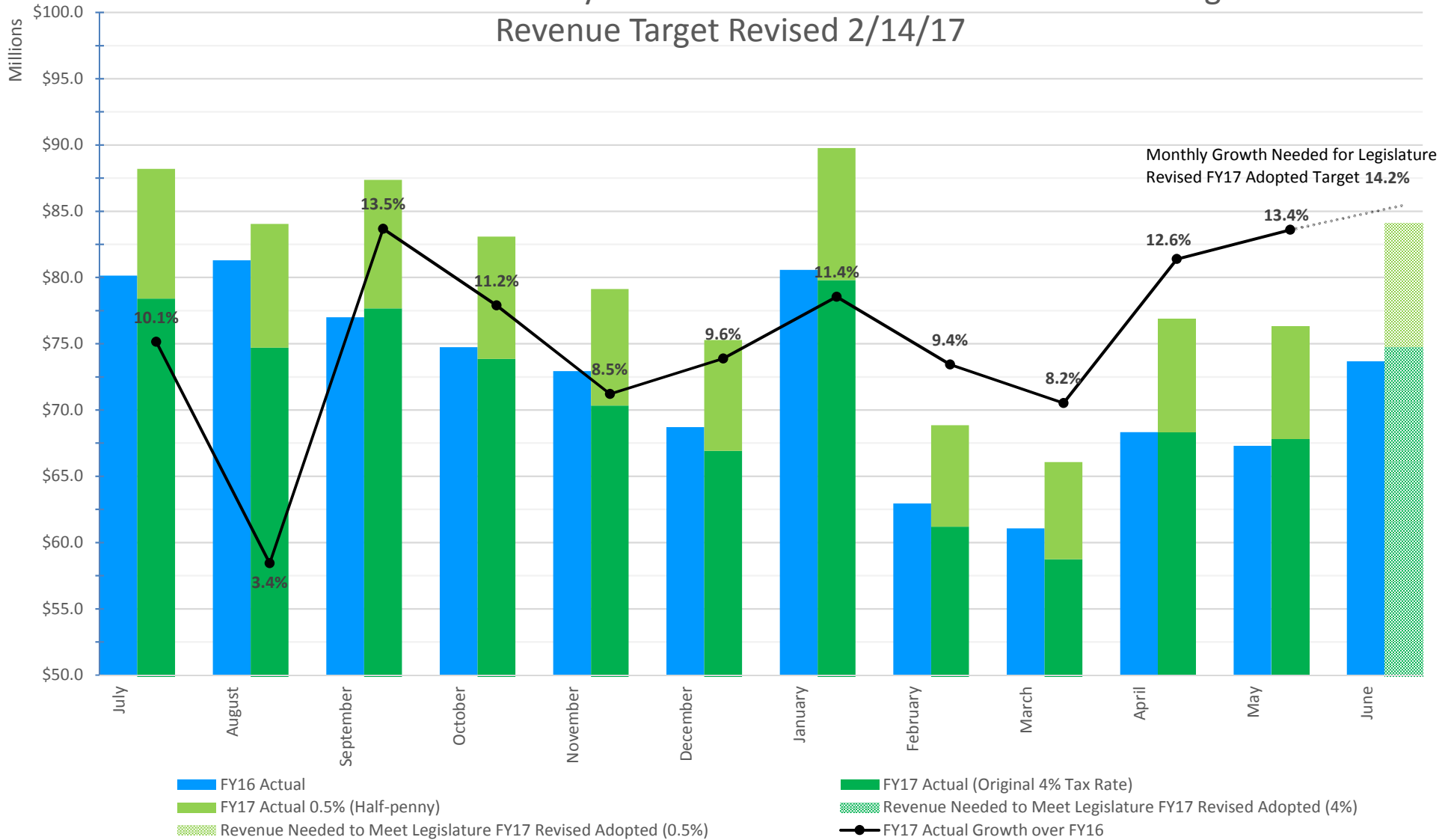
NOTE: Details may not add to totals due to rounding; values less than 1,000 are disregarded in calculating percentages. Transfers In excludes 1-time transfers.

<sup>1</sup> **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%.

<sup>2</sup> **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