

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



					<b>FY17 YTD Actual % Change from:</b>	
	<b>FY16 YTD Actual</b>	<b>FY17 YTD Legislature Revised Target</b>	<b>FY17 YTD Actual</b>	<b>Difference</b>	<b>FY16 YTD Actual</b>	<b>FY17 YTD Legislature Revised Target</b>
<b>ONGOING RECEIPTS</b>						
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%
<b>TOTAL ONGOING RECEIPTS</b>	<b><u>1,100,245</u></b>	<b><u>1,173,346</u></b>	<b><u>1,158,818</u></b>	<b><u>(14,528)</u></b>	<b><u>5.3%</u></b>	<b><u>-1.24%</u></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 \$3.3M 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
<b>ONGOING RECEIPTS</b>						
Sales and Use Tax	61,058.4	67,883.6	66,069.9	(1,813.7) <sup>1</sup>	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) <sup>2</sup>	-29.4%	-21.9%
Unclaimed Property	(750.0)	(1,604.7)	(3,050.8)	(1,446.0) <sup>3</sup>	-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 <sup>4</sup>	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%
<b>TOTAL ONGOING RECEIPTS</b>	<b>96,332.8</b>	<b>96,247.8</b>	<b>93,274.8</b>	<b>(2,972.9)</b>	<b>-3.2%</b>	<b>-3.09%</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 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%.

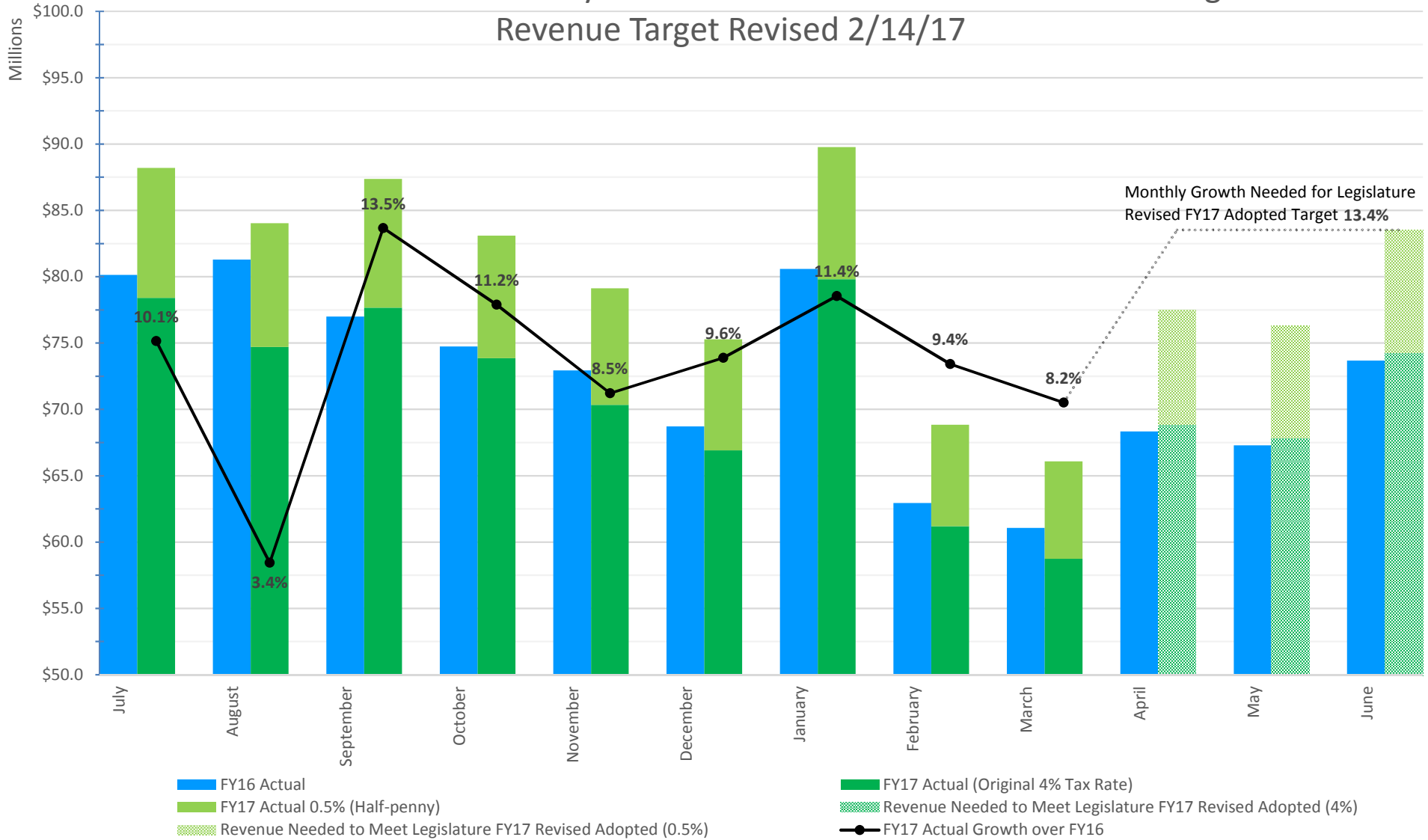
<sup>2</sup> **Insurance Company Tax** shows a negative variance of \$427k from the monthly target due lower premiums, and not as many people buying annuities or life insurance.

<sup>3</sup> **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.

<sup>4</sup> **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