

# Interim Revenue Estimate

BUREAU OF  
**FINANCE &  
MANAGEMENT**  
*South Dakota*

*Joint Committee on Appropriations*

*July 27, 2022*



# General Fund Receipts

*Legislative Revised  
FY2022 vs.  
Actual FY2022*

	<b>LEG REVISED FY2022</b>	<b>ACTUAL FY2022</b>	<b>DOLLAR CHANGE</b>	<b>PERCENT CHANGE</b>
<b>ONGOING RECEIPTS</b>				
Sales and Use Tax	1,320,225,405	1,356,844,793	36,619,388	2.77
Lottery	167,014,996	171,609,682	4,594,686	2.75
Contractor's Excise Tax	148,509,836	155,823,772	7,313,936	4.92
Insurance Company Tax	98,180,960	103,995,420	5,814,460	5.92
Unclaimed Property Receipts	63,732,056	65,097,628	1,365,572	2.14
Licenses, Permits, and Fees	71,531,222	75,077,171	3,545,949	4.96
Tobacco Taxes	51,411,340	49,385,379	(2,025,961)	(3.94)
Trust Funds	43,495,271	43,495,271	0	0.00
Net Transfers In	23,130,804	25,279,507	2,148,703	9.29
Alcohol Beverage Tax	8,970,828	9,203,968	233,140	2.60
Bank Franchise Tax	16,753,147	22,511,850	5,758,703	34.37
Charges for Goods and Services	15,140,266	14,804,251	(336,015)	(2.22)
Telecommunications Tax	2,900,871	2,688,458	(212,413)	(7.32)
Severance Taxes	7,789,765	8,033,942	244,177	3.13
Investment Income and Interest	19,701,217	19,648,565	(52,652)	(0.27)
Alcohol Bev 2% Wholesale Tax	2,764,158	2,909,711	145,553	5.27
<b>TOTAL (ONGOING RECEIPTS)</b>	<b>\$ 2,061,252,142</b>	<b>\$2,126,409,366</b>	<b>\$ 65,157,224</b>	<b>3.16</b>
<b>ONE-TIME RECEIPTS</b>				
Bank Franchise Tax Prior Year Revenue	416,316	1,568,296	1,151,980	276.71
One-Time Sales and Use Tax	28,305,843	28,305,843	0	0.00
Surplus Property	0	3,061,037	3,061,037	N/A
Unexpended Carryovers and Specials	0	2,900,492	2,900,492	N/A
Obligated Cash Carried Forward	85,875,130	85,875,130	0	0.00
Prior Period Adjustment	5,332,982	5,332,982	0	0.00
<b>SUBTOTAL (ONE-TIME RECEIPTS)</b>	<b>\$ 119,930,271</b>	<b>\$ 127,043,781</b>	<b>\$ 7,113,510</b>	<b>5.93</b>
<b>GRAND TOTAL</b>	<b>\$ 2,181,182,413</b>	<b>\$2,253,453,148</b>	<b>\$72,270,735</b>	<b>3.31</b>



# General Fund Receipts

*Actual FY2022 vs.  
Legislative Adopted  
FY2023*

	<u>ACTUAL FY2022</u>	<u>LEG ADOPTED FY2023</u>	<u>DOLLAR CHANGE</u>	<u>PERCENT CHANGE</u>
<b>ONGOING RECEIPTS</b>				
Sales and Use Tax	1,356,844,793	1,331,550,501	(25,294,292)	(1.86)
Lottery	171,609,682	170,540,000	(1,069,682)	(0.62)
Contractor's Excise Tax	155,823,772	152,237,105	(3,586,667)	(2.30)
Insurance Company Tax	103,995,420	101,685,257	(2,310,163)	(2.22)
Unclaimed Property Receipts	65,097,628	47,049,387	(18,048,241)	(27.72)
Licenses, Permits, and Fees	75,077,171	72,756,235	(2,320,936)	(3.09)
Tobacco Taxes	49,385,379	50,781,051	1,395,672	2.83
Trust Funds	43,495,271	46,397,822	2,902,551	6.67
Net Transfers In	25,279,507	22,655,333	(2,624,174)	(10.38)
Alcohol Beverage Tax	9,203,968	9,013,182	(190,786)	(2.07)
Bank Franchise Tax	22,511,850	17,007,625	(5,504,225)	(24.45)
Charges for Goods and Services	14,804,251	15,460,833	656,582	4.44
Telecommunications Tax	2,688,458	2,601,188	(87,270)	(3.25)
Severance Taxes	8,033,942	7,625,358	(408,584)	(5.09)
Investment Income and Interest	19,648,565	15,967,250	(3,681,315)	(18.74)
Alcohol Bev 2% Wholesale Tax	2,909,711	2,816,541	(93,170)	(3.20)
<b>TOTAL (ONGOING RECEIPTS)</b>	<u>\$ 2,126,409,366</u>	<u>\$ 2,066,144,668</u>	<u>\$ (60,264,698)</u>	<u>(2.83)</u>
<b>ONE-TIME RECEIPTS</b>				
Bank Franchise Tax Prior Year Revenue	1,568,296	0	(1,568,296)	(100.00)
One-Time Sales and Use Tax	28,305,843	0	(28,305,843)	(100.00)
Surplus Property	3,061,037	0	(3,061,037)	(100.00)
Unexpended Carryovers and Specials	2,900,492	0	(2,900,492)	(100.00)
Obligated Cash Carried Forward	85,875,130	0	(85,875,130)	(100.00)
Prior Period Adjustment	5,332,982	0	(5,332,982)	(100.00)
<b>SUBTOTAL (ONE-TIME RECEIPTS)</b>	<u>\$ 127,043,781</u>	<u>\$ -</u>	<u>\$ (127,043,781)</u>	<u>(100.00)</u>
<b>GRAND TOTAL</b>	<u><b>\$ 2,253,453,148</b></u>	<u><b>\$ 2,066,144,668</b></u>	<u><b>\$ (187,308,480)</b></u>	<u><b>(8.31)</b></u>



# General Fund Receipts

*Legislative Adopted  
FY2023 vs.  
BFM Interim FY2023*

	<b>LEG ADOPTED FY2023</b>	<b>BFM INTERIM FY2023</b>	<b>DOLLAR CHANGE</b>	<b>PERCENT CHANGE</b>
<b>ONGOING RECEIPTS</b>				
Sales and Use Tax	1,331,550,501	1,387,086,556	55,536,055	4.17
Lottery	170,540,000	173,474,011	2,934,011	1.72
Contractor's Excise Tax	152,237,105	160,388,197	8,151,092	5.35
Insurance Company Tax	101,685,257	106,992,280	5,307,023	5.22
Unclaimed Property Receipts	47,049,387	40,000,000	(7,049,387)	(14.98)
Licenses, Permits, and Fees	72,756,235	75,234,572	2,478,337	3.41
Tobacco Taxes	50,781,051	47,920,171	(2,860,880)	(5.63)
Trust Funds	46,397,822	46,540,322	142,500	0.31
Net Transfers In	22,655,333	23,707,284	1,051,951	4.64
Alcohol Beverage Tax	9,013,182	9,360,369	347,187	3.85
Bank Franchise Tax	17,007,625	21,946,510	4,938,885	29.04
Charges for Goods and Services	15,460,833	15,624,330	163,497	1.06
Telecommunications Tax	2,601,188	2,489,576	(111,612)	(4.29)
Severance Taxes	7,625,358	7,531,720	(93,638)	(1.23)
Investment Income and Interest	15,967,250	13,893,501	(2,073,749)	(12.99)
Alcohol Bev 2% Wholesale Tax	2,816,541	2,973,638	157,097	5.58
<b>TOTAL (ONGOING RECEIPTS)</b>	<b>\$ 2,066,144,668</b>	<b>\$ 2,135,163,037</b>	<b>\$ 69,018,369</b>	<b>3.34</b>
<b>ONE-TIME RECEIPTS</b>				
One-Time Sales and Use Tax	0	0	0	N/A
Obligated Cash Carried Forward	0	115,478,433	115,478,433	N/A
<b>SUBTOTAL (ONE-TIME RECEIPTS)</b>	<b>\$ -</b>	<b>\$ 115,478,433</b>	<b>\$ 115,478,433</b>	<b>N/A</b>
<b>GRAND TOTAL</b>	<b>\$ 2,066,144,668</b>	<b>\$ 2,250,641,470</b>	<b>\$ 184,496,802</b>	<b>8.93</b>