

STATEMENT OF GENERAL FUND REVENUES AND FORECASTS
Compared to the Legislative Forecast
2013-15 Biennium
August 2013

Revenues and Transfers	Fiscal Month				Biennium To Date			
	May 2013 Leg. Forecast	Actual	Variance	Percent	May 2013 Leg. Forecast	Actual	Variance	Percent
Sales Tax	108,560,000	90,573,474	(17,986,526)	-16.6%	221,320,000	212,587,278	(8,732,722)	-3.9%
Motor Vehicle Excise Tax	13,179,000	11,790,401	(1,388,599)	-10.5%	25,968,000	23,166,593	(2,801,407)	-10.8%
Individual Income Tax	15,138,000	13,019,982	(2,118,018)	-14.0%	62,491,000	81,279,096	18,788,096	30.1%
Corporate Income Tax		614,357	614,357	100.0%	0	980,985	980,985	100.0%
Insurance Premium Tax	4,746,600	20,244	(4,726,356)	-99.6%	5,006,180	210,700	(4,795,480)	-95.8%
Financial Institutions Tax		10,000	10,000	100.0%	0	7,696	7,696	100.0%
Oil & Gas Production Tax *	57,914,205	57,914,205	0	0.0%	57,914,205	57,914,205	0	0.0%
Oil Extraction Tax *	36,412,088	36,412,088	0	0.0%	36,412,088	36,412,088	0	0.0%
Gaming Tax	976,370	837,417	(138,953)	-14.2%	1,333,840	1,063,925	(269,916)	-20.2%
Lottery								
Cigarette & Tobacco Tax	2,590,000	2,876,986	286,986	11.1%	5,156,000	5,218,655	62,655	1.2%
Wholesale Liquor Tax	758,000	821,257	63,257	8.3%	1,593,000	1,667,681	74,681	4.7%
Coal Conversion Tax	1,582,000	1,164,013	(417,988)	-26.4%	1,582,000	1,164,013	(417,988)	-26.4%
Mineral Leasing Fees	791,667	910,535	118,868	15.0%	1,583,334	2,452,464	869,130	54.9%
Departmental Collections	1,816,164	2,152,233	336,069	18.5%	2,716,164	3,272,557	556,393	20.5%
Interest Income	621,220	179,273	(441,947)	-71.1%	796,400	265,806	(530,594)	-66.6%
State Mill & Elevator-Transfer								
Major Special Fund Transfers					341,790,000	341,790,000	0	0.0%
Other Transfers		(59)	(59)	-100.0%	222,170	388,632	166,462	74.9%
Total Revenues and Transfers	245,085,315	219,296,407	(25,788,908)	-10.5%	765,884,382	769,842,375	3,957,993	0.5%

* Oil and gas taxes exceed the monthly forecast due to higher than anticipated oil prices. August revenue is based on July oil production, at which time prices averaged \$86 per barrel compared to a forecasted price of \$75. Although actual collections exceed the monthly forecast, for the purposes of this report, oil tax forecast amounts are shown as being equal to actual collections. For the biennium in total, the general fund share of oil taxes is limited to no more than \$300.0 million. So, exceeding the forecast in a single month only accelerates the time frame during which the general fund will receive its share of oil taxes, but does not increase the general fund share above the statutory cap.

STATEMENT OF GENERAL FUND REVENUES AND FORECASTS
Compared to the Previous Biennium Revenues
2013-15 Biennium
August 2013

Revenues and Transfers	Fiscal Month				Biennium To Date			
	August 2011	August 2013	Variance	Percent	2011-13	2013-15	Variance	Percent
Sales Tax	84,265,196	90,573,474	6,308,279	7.5%	147,099,236	212,587,278	65,488,042	44.5%
Motor Vehicle Excise Tax	11,377,744	11,790,401	412,657	3.6%	17,845,841	23,166,593	5,320,752	29.8%
Individual Income Tax	27,772,883	13,019,982	(14,752,901)	-53.1%	67,248,852	81,279,096	14,030,245	20.9%
Corporate Income Tax	472,365	614,357	141,992	30.1%	766,306	980,985	214,679	28.0%
Insurance Premium Tax	5,361,639	20,244	(5,341,394)	-99.6%	5,654,851	210,700	(5,444,150)	-96.3%
Financial Institutions Tax	(4,087)	10,000	14,087	-344.7%	4,599	7,696	3,097	67.3%
Oil & Gas Production Tax	43,986,646	57,914,205	13,927,559	31.7%	43,986,646	57,914,205	13,927,559	31.7%
Oil Extraction Tax	31,686,624	36,412,088	4,725,464	14.9%	31,686,624	36,412,088	4,725,464	14.9%
Gaming Tax	1,330,112	837,417	(492,695)	-37.0%	1,817,090	1,063,925	(753,166)	-41.4%
Lottery								
Cigarette & Tobacco Tax	2,446,071	2,876,986	430,914	17.6%	4,319,516	5,218,655	899,139	20.8%
Wholesale Liquor Tax	668,986	821,257	152,271	22.8%	1,403,412	1,667,681	264,268	18.8%
Coal Conversion Tax	1,852,268	1,164,013	(688,255)	-37.2%	1,852,268	1,164,013	(688,255)	-37.2%
Mineral Leasing Fees	2,377,392	910,535	(1,466,857)	-61.7%	4,731,456	2,452,464	(2,278,992)	-48.2%
Departmental Collections	1,583,927	2,152,233	568,306	35.9%	2,469,623	3,272,557	802,935	32.5%
Interest Income	596,218	179,273	(416,945)	-69.9%	746,400	265,806	(480,594)	-64.4%
State Mill & Elevator-Transfer								
Major Special Fund Transfers					295,000,000	341,790,000	46,790,000	15.9%
Other Transfers	(5)	(59)	(54)	1129.9%	185,620	388,632	203,012	109.4%
Total Revenues and Transfers	215,773,980	219,296,407	3,522,427	1.6%	626,818,340	769,842,375	143,024,035	22.8%