



# Status of the General Fund

Presented to the

## Budget Section

June 18, 2013



16th Hole, Bully Pulpit Golf Course, Medora, Dean Glatt

**GENERAL FUND STATUS STATEMENT  
2011-13 BIENNIUM (BASED ON PRELIMINARY FORECAST)  
AS OF MAY 31, 2013**

Beginning balance:		
Beginning unobligated balance - July 1, 2011	\$996,832,711	
Balance obligated for authorized carryover of appropriations	<u>106,945,443</u>	
Total beginning balance		\$1,103,778,154
Revenues:		
Actual revenues through May 2013	\$4,952,920,135	
Estimated remaining revenues (May 2013 legislative forecast)	<u>172,890,848</u>	
Total revenues		<u>5,125,810,983</u>
Total available		\$6,229,589,137
Expenditures:		
Legislative appropriations - One time	(\$629,895,435)	
Legislative appropriations - Ongoing	(3,533,791,025)	
Contingent legislative appropriations - One time	(73,000,000)	
Authorized carryover from previous biennium	(106,945,443)	
Deficiency appropriations authorized by 2013 legislature	(60,314,701)	
Estimated unspent authority	30,000,000	
Legislatively authorized carryover of 2011-13 spending authority	(10,248,400)	
2011-13 authority used in 2009-11 pursuant to emergency clause	<u>519,254</u>	
Total authorized expenditures and carryover		<u>(4,383,675,750)</u>
Estimated ending balance before transfer to budget stabilization		\$1,845,913,387
Less transfer to budget stabilization fund		<u>(181,060,585)</u>
Estimated unobligated balance - June 30, 2013		<u><u>\$1,664,852,802</u></u>

**SELECTED SPECIAL FUNDS  
May 31, 2012 FUND BALANCES**

<b>Fund</b>	<b>Balance</b>
Budget stabilization fund	\$402,485,214
Legacy fund	\$1,105,931,561
Foundation aid stabilization fund	\$314,045,956
Property tax relief sustainability fund	\$341,790,000

**STATEMENT OF GENERAL FUND REVENUES AND FORECASTS**  
**Compared to the Previous Biennium Revenues**  
**2011-13 Biennium**  
**May 2013**

Revenues and Transfers	Fiscal Month				Biennium To Date			
	May 2011	May 2013	Variance	Percent	2009-11	2011-13	Variance	Percent
Sales Tax	72,458,057	93,762,280	21,304,222	29.4%	1,204,188,585	2,113,652,423	909,463,838	75.5%
Motor Vehicle Excise Tax	7,087,721	12,315,586	5,227,865	73.8%	117,614,050	240,746,077	123,132,027	104.7%
Individual Income Tax	34,897,921	16,313,646	(18,584,276)	-53.3%	704,975,065	1,010,396,605	305,421,540	43.3%
Corporate Income Tax	4,988,657	4,284,314	(704,343)	-14.1%	205,470,966	345,178,391	139,707,424	68.0%
Insurance Premium Tax	7,303,036	10,141,609	2,838,573	38.9%	61,905,938	81,681,696	19,775,758	31.9%
Financial Institutions Tax	14	22,077	22,063	100.0%	6,733,053	9,363,780	2,630,727	39.1%
Oil & Gas Production Tax					32,718,333	163,458,104	130,739,771	399.6%
Oil Extraction Tax					38,281,667	136,541,896	98,260,229	256.7%
Gaming Tax	1,450,448	760,159	(690,289)	-47.6%	15,889,660	10,943,273	(4,946,387)	-31.1%
Lottery					5,100,000	7,000,000	1,900,000	37.3%
Cigarette & Tobacco Tax	1,823,327	2,204,223	380,896	20.9%	44,058,191	51,302,515	7,244,325	16.4%
Wholesale Liquor Tax	709,644	815,978	106,334	15.0%	14,476,950	16,789,961	2,313,011	16.0%
Coal Conversion Tax	1,545,248	1,672,950	127,702	8.3%	35,773,057	34,663,331	(1,109,725)	-3.1%
Mineral Leasing Fees	1,874,062	2,640,569	766,507	40.9%	18,647,485	42,445,086	23,797,602	127.6%
Departmental Collections	2,645,728	2,418,164	(227,564)	-8.6%	65,457,086	72,081,453	6,624,367	10.1%
Interest Income	577,961	321,628	(256,332)	-44.4%	30,146,583	11,123,142	(19,023,442)	-63.1%
State Mill & Elevator-Transfer					6,260,457	3,822,989	(2,437,468)	-38.9%
Major Special Fund Transfers					435,000,000	600,000,000	165,000,000	37.9%
Other Transfers	30,156	40,718	10,562	35.0%	2,823,324	1,729,412	(1,093,913)	-38.7%
<b>Total Revenues and Transfers</b>	<b>137,391,980</b>	<b>147,713,900</b>	<b>10,321,920</b>	<b>7.5%</b>	<b>3,045,520,450</b>	<b>4,952,920,135</b>	<b>1,907,399,685</b>	<b>62.6%</b>

**STATEMENT OF GENERAL FUND REVENUES AND FORECASTS**  
**Compared to the Legislative Forecast**  
**2011-13 Biennium**  
**May 2013**

Revenues and Transfers	Fiscal Month				Biennium To Date			
	April 2011 Leg. Forecast	Actual	Variance	Percent	April 2011 Leg. Forecast	Actual	Variance	Percent
Sales Tax	63,427,000	93,762,280	30,335,280	47.8%	1,336,000,000	2,113,652,423	777,652,423	58.2%
Motor Vehicle Excise Tax	9,536,000	12,315,586	2,779,586	29.1%	174,099,000	240,746,077	66,647,077	38.3%
Individual Income Tax	13,385,000	16,313,646	2,928,646	21.9%	529,287,000	1,010,396,605	481,109,605	90.9%
Corporate Income Tax	2,285,000	4,284,314	1,999,314	87.5%	110,774,000	345,178,391	234,404,391	211.6%
Insurance Premium Tax	8,300,000	10,141,609	1,841,609	22.2%	69,250,000	81,681,696	12,431,696	18.0%
Financial Institutions Tax	7,666	22,077	14,411	188.0%	5,041,666	9,363,780	4,322,114	85.7%
Oil & Gas Production Tax					163,458,104	163,458,104	0	0.0%
Oil Extraction Tax					136,541,896	136,541,896	0	0.0%
Gaming Tax	827,979	760,159	(67,820)	-8.2%	9,070,507	10,943,273	1,872,766	20.6%
Lottery					5,500,000	7,000,000	1,500,000	27.3%
Cigarette & Tobacco Tax	1,821,000	2,204,223	383,223	21.0%	42,027,000	51,302,515	9,275,515	22.1%
Wholesale Liquor Tax	636,000	815,978	179,978	28.3%	14,186,000	16,789,961	2,603,961	18.4%
Coal Conversion Tax	1,507,000	1,672,950	165,950	11.0%	32,852,000	34,663,331	1,811,331	5.5%
Mineral Leasing Fees	1,416,667	2,640,569	1,223,902	86.4%	17,708,341	42,445,086	24,736,745	139.7%
Departmental Collections	1,916,482	2,418,164	501,682	26.2%	60,749,163	72,081,453	11,332,290	18.7%
Interest Income	1,300,000	321,628	(978,372)	-75.3%	32,397,500	11,123,142	(21,274,358)	-65.7%
State Mill & Elevator-Transfer					3,325,000	3,822,989	497,989	15.0%
Major Special Fund Transfers					600,000,000	600,000,000	0	0.0%
Other Transfers		40,718	40,718	100.0%	1,485,000	1,729,412	244,412	16.5%
<b>Total Revenues and Transfers</b>	<b>106,365,794</b>	<b>147,713,900</b>	<b>41,348,106</b>	<b>38.9%</b>	<b>3,343,752,177</b>	<b>4,952,920,135</b>	<b>1,609,167,958</b>	<b>48.1%</b>