

STATEMENT OF GENERAL FUND REVENUES AND FORECASTS
Compared to the January 2016 Revised Forecast ^{/1}
2015-17 Biennium
May 2016

Revenues and Transfers	Fiscal Month				Biennium To Date			
	January 2016 Rev. Forecast	Actual	Variance	Percent	January 2016 Rev. Forecast ^{/1}	Actual	Variance	Percent
Sales Tax	100,890,000	73,373,210	(27,516,790)	-27.3%	967,663,000	863,789,792	(103,873,208)	-10.7%
Motor Vehicle Excise Tax	11,098,000	7,879,385	(3,218,615)	-29.0%	106,343,000	99,096,639	(7,246,362)	-6.8%
Individual Income Tax**	6,449,000	(1,424,944)	(7,873,944)	-122.1%	334,998,000	337,354,088	2,356,088	0.7%
Corporate Income Tax	2,727,000	4,154,428	1,427,428	52.3%	72,854,000	81,701,176	8,847,175	12.1%
Insurance Premium Tax	10,526,010	11,286,150	760,140	7.2%	44,763,182	53,001,959	8,238,777	18.4%
Financial Institutions Tax		212	212		244,614	324,145	79,531	32.5%
Oil & Gas Production Tax*					83,379,176	83,379,177		
Oil Extraction Tax*					116,620,823	116,620,823		
Gaming Tax	609,220	621,268	12,048	2.0%	3,310,398	3,333,437	23,039	0.7%
Lottery								
Cigarette & Tobacco Tax	2,543,000	2,110,287	(432,713)	-17.0%	27,683,051	26,537,523	(1,145,528)	-4.1%
Wholesale Liquor Tax	815,000	730,861	(84,139)	-10.3%	8,399,136	8,258,323	(140,812)	-1.7%
Coal Conversion Tax	1,816,000	1,719,693	(96,307)	-5.3%	18,191,796	18,631,802	440,006	2.4%
Mineral Leasing Fees	819,488	663,299	(156,189)	-19.1%	12,439,876	12,673,355	233,479	1.9%
Departmental Collections	1,791,224	2,615,775	824,551	46.0%	34,990,325	37,138,765	2,148,440	6.1%
Interest Income	278,973	235,343	(43,630)	-15.6%	2,512,656	2,426,779	(85,877)	-3.4%
State Mill & Elevator-Transfer								
Major Special Fund Transfers					657,000,000	657,000,000		
Other Transfers		785	785		1,080,452	1,091,154	10,702	1.0%
Total Revenues and Transfers	140,362,915	103,965,753	(36,397,162)	-25.9%	2,492,473,487	2,402,358,938	(90,114,550)	-3.6%

^{/1} The January 2016 revised revenue forecast includes actual revenues through December 31, 2015, and revised estimates for the remainder of the biennium.

* The general fund cap for oil and gas taxes contains two tiers. The first tier of \$200.0 million was reached in January 2016. Additional oil taxes will flow to the tax relief fund until that fund receives \$300.0 million, after which time the general fund will receive an additional \$100.0 million.

** May revenues reflect a reduction of \$20.5 million for ACH deposits dated April 30th which were credited to May revenues in PeopleSoft but shown in the April Statement of General Fund Revenues and Forecasts.

STATEMENT OF GENERAL FUND REVENUES AND FORECASTS
Compared to the Previous Biennium Revenues
2015-17 Biennium
May 2016

Revenues and Transfers	Fiscal Month				Biennium To Date			
	May 2014	May 2016	Variance	Percent	2013-15	2015-17	Variance	Percent
Sales Tax	91,429,872	73,373,210	(18,056,661)	-19.7%	1,103,143,152	863,789,792	(239,353,360)	-21.7%
Motor Vehicle Excise Tax	13,253,877	7,879,385	(5,374,492)	-40.6%	125,935,074	99,096,639	(26,838,436)	-21.3%
Individual Income Tax	10,300,216	(1,424,944)	(11,725,160)	-113.8%	488,886,359	337,354,088	(151,532,271)	-31.0%
Corporate Income Tax	3,444,934	4,154,428	709,495	20.6%	193,121,225	81,701,176	(111,420,049)	-57.7%
Insurance Premium Tax	10,605,766	11,286,150	680,384	6.4%	41,855,383	53,001,959	11,146,576	26.6%
Financial Institutions Tax	15,852	212	(15,640)	-98.7%	(4,871,666)	324,145	5,195,811	-106.7%
Oil & Gas Production Tax					146,071,108	83,379,177	(62,691,931)	-42.9%
Oil Extraction Tax					153,928,892	116,620,823	(37,308,069)	-24.2%
Gaming Tax	610,803	621,268	10,465	1.7%	3,549,170	3,333,437	(215,734)	-6.1%
Lottery								
Cigarette & Tobacco Tax	2,346,168	2,110,287	(235,881)	-10.1%	26,912,679	26,537,523	(375,155)	-1.4%
Wholesale Liquor Tax	823,269	730,861	(92,408)	-11.2%	8,402,477	8,258,323	(144,154)	-1.7%
Coal Conversion Tax	2,033,722	1,719,693	(314,029)	-15.4%	15,593,018	18,631,802	3,038,785	19.5%
Mineral Leasing Fees	2,026,411	663,299	(1,363,112)	-67.3%	17,443,028	12,673,355	(4,769,673)	-27.3%
Departmental Collections	2,009,503	2,615,775	606,272	30.2%	36,703,570	37,138,765	435,195	1.2%
Interest Income	264,771	235,343	(29,428)	-11.1%	2,336,409	2,426,779	90,370	3.9%
State Mill & Elevator-Transfer								
Major Special Fund Transfers					341,790,000	657,000,000	315,210,000	92.2%
Other Transfers		785	785	-100.0%	1,067,934	1,091,154	23,220	2.2%
Total Revenues and Transfers	139,165,163	103,965,753	(35,199,410)	-25.3%	2,701,867,811	2,402,358,938	(299,508,874)	-11.1%