

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

Revenues and Transfers	Fiscal Month				Biennium To Date			
	July 2016 Rev. Forecast	Actual	Variance	Percent	July 2016 Rev. Forecast /1	Actual	Variance	Percent
Sales Tax	110,185,000	93,255,120	(16,929,880)	-15.4%	1,101,093,574	1,083,902,397	(17,191,177)	-1.6%
Motor Vehicle Excise Tax	8,308,000	11,402,552	3,094,552	37.2%	122,703,785	126,106,478	3,402,693	2.8%
Individual Income Tax	18,433,000	21,092,105	2,659,105	14.4%	401,229,749	405,165,258	3,935,509	1.0%
Corporate Income Tax	-	266,160	266,160	100.0%	97,580,800	98,282,109	701,309	0.7%
Insurance Premium Tax	3,266,140	4,052,477	786,337	24.1%	58,842,063	59,627,900	785,837	1.3%
Financial Institutions Tax		604,279	604,279	100.0%	324,145	1,151,863	827,718	255.4%
Oil & Gas Production Tax*					83,379,177	83,379,177		
Oil Extraction Tax*					116,620,823	116,620,823		
Gaming Tax	533,430	672,841	139,411	26.1%	4,291,145	4,145,469	(145,675)	-3.4%
Lottery					9,580,000	9,580,000		
Cigarette & Tobacco Tax	2,526,000	2,374,522	(151,478)	-6.0%	34,078,715	33,992,715	(86,000)	-0.3%
Wholesale Liquor Tax	765,000	688,092	(76,908)	-10.1%	10,633,988	10,665,162	31,174	0.3%
Coal Conversion Tax	1,726,000	1,673,041	(52,959)	-3.1%	23,915,976	23,863,017	(52,959)	-0.2%
Mineral Leasing Fees	819,488	1,087,514	268,026	32.7%	15,440,552	16,085,222	644,670	4.2%
Departmental Collections	1,625,456	1,915,030	289,574	17.8%	44,916,012	44,686,709	(229,303)	-0.5%
Interest Income /2	376,842	247,384	(129,458)	-34.4%	12,887,204	12,687,296	(199,908)	-1.6%
State Mill & Elevator-Transfer					4,434,894	4,434,894		
Major Special Fund Transfers					657,000,000	657,000,000		
Other Transfers		(39)	(39)	-100.0%	1,344,966	1,344,928	(39)	0.0%
Total Revenues and Transfers	148,564,356	139,331,079	(9,233,276)	-6.2%	2,800,297,567	2,792,721,416	(7,576,151)	-0.3%

/1 The July 2016 revised revenue forecast includes actual revenues through June 30, 2016, and revised estimates for the remainder of the biennium.

/2 The biennium to date amounts shown for interest income revenues have been reduced by \$56,273.35 to reflect an adjustment that was made in June.

* 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

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

Revenues and Transfers	Fiscal Month				Biennium To Date			
	August <u>2014</u>	August <u>2016</u>	<u>Variance</u>	<u>Percent</u>	<u>2013-15</u>	<u>2015-17</u>	<u>Variance</u>	<u>Percent</u>
Sales Tax	94,555,415	93,255,120	(1,300,295)	-1.4%	1,427,272,810	1,083,902,397	(343,370,413)	-24.1%
Motor Vehicle Excise Tax	12,222,272	11,402,552	(819,720)	-6.7%	163,209,394	126,106,478	(37,102,916)	-22.7%
Individual Income Tax	10,925,516	21,092,105	10,166,589	93.1%	605,059,542	405,165,258	(199,894,284)	-33.0%
Corporate Income Tax	745,445	266,160	(479,285)	-64.3%	241,136,913	98,282,109	(142,854,804)	-59.2%
Insurance Premium Tax	3,290,890	4,052,477	761,587	23.1%	46,083,393	59,627,900	13,544,507	29.4%
Financial Institutions Tax		604,279	604,279	100.0%	(4,856,285)	1,151,863	6,008,149	-123.7%
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	534,816	672,841	138,026	25.8%	4,433,286	4,145,469	(287,817)	-6.5%
Lottery		0			7,200,000	9,580,000	2,380,000	33.1%
Cigarette & Tobacco Tax	2,928,033	2,374,522	(553,511)	-18.9%	35,180,137	33,992,715	(1,187,422)	-3.4%
Wholesale Liquor Tax	760,246	688,092	(72,154)	-9.5%	10,934,455	10,665,162	(269,293)	-2.5%
Coal Conversion Tax	1,408,677	1,673,041	264,364	18.8%	20,630,912	23,863,017	3,232,105	15.7%
Mineral Leasing Fees	2,318,601	1,087,514	(1,231,087)	-53.1%	23,088,133	16,085,222	(7,002,911)	-30.3%
Departmental Collections	1,604,004	1,915,030	311,026	19.4%	43,649,764	44,686,709	1,036,945	2.4%
Interest Income	293,973	247,384	(46,590)	-15.8%	11,211,055	12,687,296	1,476,241	13.2%
State Mill & Elevator-Transfer					3,408,600	4,434,894	1,026,294	30.1%
Major Special Fund Transfers					341,790,000	657,000,000	315,210,000	92.2%
Other Transfers		(39)	(39)	-100.0%	1,290,404	1,344,928	54,524	4.2%
Total Revenues and Transfers	131,587,888	139,331,079	7,743,192	5.9%	3,280,722,512	2,792,721,416	(488,001,096)	-14.9%