

GENERAL FUND REVENUES FORECAST TO ACTUAL QUARTERLY UPDATE DETAIL

ACTUAL COLLECTIONS THROUGH SEPTEMBER 2018 AND FORECASTED AMOUNTS FOR THE REMAINDER OF THE BIENNIUM

The schedules below provide information on actual general fund revenue collections for the biennium to date through September 2018 and forecasted amounts for the remainder of the biennium. **The forecasted amounts reflect the 2017 legislative revenue forecast**, prepared at the close of the 2017 legislative session.

| | Actual | | | | | | | | | | | | Fiscal Year 2018 Total |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|---------------------|----------------------|----------------------|----------------------|---------------------------|
| | July 2017 | August 2017 | September 2017 | October 2017 | November 2017 | December 2017 | January 2018 | February 2018 | March 2018 | April 2018 | May 2018 | June 2018 | |
| Tax and fee revenues | | | | | | | | | | | | | |
| Sales and use tax | \$80,256,851 | \$70,252,245 | \$63,044,562 | \$84,106,594 | \$68,737,632 | \$51,901,096 | \$90,989,007 | \$61,695,683 | \$38,749,111 | \$86,340,921 | \$68,049,926 | \$64,996,578 | \$829,120,206 |
| Motor vehicle excise tax | 11,216,497 | 9,211,126 | 9,033,985 | 9,819,600 | 8,100,369 | 8,171,213 | 9,950,219 | 8,075,899 | 9,065,809 | 9,778,107 | 10,791,313 | 11,128,100 | 114,342,237 |
| Individual income tax | 53,677,266 | 11,614,420 | 13,643,722 | 42,839,736 | 8,017,398 | 13,985,404 | 59,712,470 | 15,089,649 | 10,588,873 | 107,787,905 | 11,967,436 | 15,329,846 | 364,254,125 |
| Corporate income tax | 523,242 | 393,271 | 177,408 | 2,634,410 | 3,066,119 | 16,098,290 | 5,498,146 | 2,492,747 | 9,866,928 | 26,420,772 | 2,901,895 | 22,274,942 | 92,348,170 |
| Oil and gas tax collections | 0 | 31,529,636 | 16,400,586 | 33,943,874 | 34,041,123 | 46,716,039 | 37,368,742 | 0 | 0 | 0 | 0 | 142,620,456 | 342,620,456 |
| Coal conversion tax | 0 | 1,485,523 | 1,807,674 | 1,867,903 | 1,835,487 | 1,882,004 | 1,752,794 | 1,929,205 | 1,896,474 | 1,671,476 | 1,820,187 | 4,161,501 | 22,110,228 |
| Cigarette and tobacco tax | 2,552,021 | 2,384,422 | 2,656,120 | 2,072,994 | 2,405,475 | 2,147,857 | 1,934,231 | 1,979,333 | 1,806,093 | 2,038,167 | 2,135,905 | 2,360,930 | 26,473,548 |
| Wholesale liquor tax | 912,798 | 727,199 | 776,692 | 658,645 | 720,624 | 767,801 | 783,579 | 618,816 | 619,248 | 672,914 | 734,907 | 825,352 | 8,818,575 |
| Gaming tax | 276,482 | 364,128 | 26,065 | 355,672 | 451,787 | 43,913 | 303,096 | 460,854 | 17,494 | 352,578 | 447,588 | 78,665 | 3,178,322 |
| Insurance premium tax | 9,579 | 5,169,212 | 911,635 | 303,216 | 11,566,408 | 1,962,042 | 246,482 | 14,854,355 | 5,065,796 | 680,411 | 12,988,749 | 1,368,012 | 55,125,897 |
| Departmental collections | 1,131,751 | 2,497,139 | 8,118,731 | 2,466,518 | 2,722,409 | 2,278,727 | 8,495,137 | 2,088,606 | 2,167,119 | 3,660,135 | 2,260,502 | 3,973,137 | 41,859,911 |
| Interest income | 59,796 | 204,823 | 202,078 | 172,796 | 175,160 | 195,235 | 220,756 | 236,247 | 284,802 | 341,819 | 376,928 | 1,436,410 | 3,906,850 |
| Mineral leasing fees | 1,240,971 | 1,092,073 | 1,218,531 | 2,677,435 | 1,580,932 | 1,362 | 1,329,041 | 1,416,391 | 1,668,558 | 1,463,219 | 1,424,579 | 1,415,293 | 16,528,385 |
| Total tax and fee revenues | \$151,857,254 | \$136,925,217 | \$118,017,789 | \$183,919,393 | \$143,420,923 | \$146,150,983 | \$218,583,700 | \$110,937,785 | \$81,796,305 | \$241,208,424 | \$115,899,915 | \$271,969,222 | \$1,920,686,910 |
| Transfers and other sources | | | | | | | | | | | | | |
| Bank of North Dakota profits | \$0 | \$0 | \$0 | \$70,000,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$70,000,000 |
| Mill and Elevator Association profits | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 10,109,147 | 10,109,147 |
| Lottery | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7,300,000 | 7,300,000 |
| Gas tax administration | 252,015 | 0 | 0 | 252,015 | 0 | 0 | 252,015 | 0 | 0 | 252,015 | 0 | 0 | 1,008,060 |
| Legacy fund | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Tax relief fund | 183,000,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 183,000,000 |
| Strategic investment and improvements fund | 124,000,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 124,000,000 |
| Research North Dakota fund | 4,000,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,000,000 |
| Insurance tax distribution fund | 0 | 475,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 475,000 |
| Political subdivision oil tax distributions | 0 | 0 | 499,622 | 406,628 | 265,625 | 265,625 | 265,625 | 265,625 | 265,625 | 265,625 | 265,625 | 109,375 | 2,875,000 |
| Western Area Water Supply Authority loan refinance | 25,000,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 25,000,000 |
| Remaining transfers and other sources | 1,172 | 175,260 | 0 | 7 | 5,379 | 0 | (632) | 2,622 | 47 | 1 | (172) | 6 | 183,690 |
| Total transfers and other sources | \$336,253,187 | \$650,260 | \$499,622 | \$70,658,650 | \$271,004 | \$265,625 | \$517,008 | \$268,247 | \$265,672 | \$517,641 | \$265,453 | \$17,518,528 | \$427,950,897 |
| Total general fund revenues | \$488,110,441 | \$137,575,477 | \$118,517,411 | \$254,578,043 | \$143,691,927 | \$146,416,608 | \$219,100,708 | \$111,206,032 | \$82,061,977 | \$241,726,065 | \$116,165,368 | \$289,487,750 | \$2,348,637,807 |

| | Actual | | | Forecast | | | | | | | | | Fiscal Year 2019 Total | Biennium Total |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|---------------------|----------------------|----------------------|---------------------|----------------------|----------------------|----------------------|---------------------------|------------------------|
| | July 2018 | August 2018 | September 2018 | October 2018 | November 2018 | December 2018 | January 2019 | February 2019 | March 2019 | April 2019 | May 2019 | June 2019 | | |
| Tax and fee revenues | | | | | | | | | | | | | | |
| Sales and use tax | \$101,220,117 | \$84,566,820 | \$68,620,677 | \$107,968,000 | \$64,213,000 | \$44,210,000 | \$111,826,000 | \$68,352,000 | \$41,397,000 | \$114,353,000 | \$65,422,000 | \$44,399,285 | \$916,547,899 | \$1,745,668,105 |
| Motor vehicle excise tax | 10,644,826 | 12,478,500 | 9,702,185 | 10,460,000 | 8,412,000 | 8,574,000 | 9,263,000 | 7,620,000 | 9,439,000 | 9,010,000 | 9,948,000 | 9,295,000 | 114,846,511 | 229,188,748 |
| Individual income tax | 60,536,341 | 10,765,701 | 17,916,673 | 46,632,000 | 7,714,000 | 6,550,000 | 46,200,000 | 25,227,000 | 20,660,000 | 101,103,000 | 15,539,000 | 16,354,000 | 375,197,715 | 739,451,840 |
| Corporate income tax | 830,387 | 774,374 | 34,059,906 | 2,975,000 | 2,287,000 | 7,345,000 | 4,783,000 | 854,000 | 5,607,000 | 15,178,000 | 293,000 | 8,174,415 | 83,161,082 | 175,509,252 |
| Oil and gas tax collections | 0 | 57,379,544 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 57,379,544 | 400,000,000 |
| Coal conversion tax | 0 | 1,718,650 | 1,885,904 | 1,668,000 | 1,636,000 | 1,672,000 | 1,666,000 | 1,686,000 | 1,660,000 | 1,589,000 | 1,660,000 | 3,093,000 | 19,934,554 | 42,044,782 |
| Cigarette and tobacco tax | 2,358,543 | 2,497,851 | 2,513,074 | 2,234,000 | 2,178,000 | 2,204,000 | 2,295,000 | 1,920,000 | 1,764,000 | 2,105,000 | 2,200,000 | 2,264,000 | 26,533,468 | 53,007,016 |
| Wholesale liquor tax | 936,437 | 755,472 | 753,740 | 797,939 | 673,438 | 800,053 | 637,731 | 692,406 | 761,114 | 789,691 | 799,614 | 930,308 | 9,327,943 | 18,146,518 |
| Gaming tax | 204,692 | 507,200 | 15,321 | 432,560 | 416,540 | 62,556 | 296,352 | 564,923 | 51,930 | 266,457 | 612,076 | 71,370 | 3,501,977 | 6,680,299 |
| Insurance premium tax | 0 | 4,988,930 | 969,390 | 335,146 | 10,192,386 | 5,637,661 | 131,203 | 18,078,179 | 9,172,672 | 131,210 | 15,154,997 | 2,374,575 | 67,166,349 | 122,292,246 |
| Departmental collections | 1,251,077 | 2,560,207 | 7,154,507 | 6,417,488 | 2,379,654 | 2,296,837 | 7,830,929 | 2,335,837 | 1,852,574 | 7,110,182 | 2,460,189 | 3,305,847 | 46,955,328 | 88,815,239 |
| Interest income | 147,192 | 419,546 | 468,454 | 182,000 | 191,000 | 177,000 | 165,500 | 129,500 | 152,000 | 229,000 | 222,000 | 1,960,000 | 4,443,192 | 8,350,042 |
| Mineral leasing fees | 1,986,260 | 2,077,644 | 1,436,347 | 1,981,896 | 927,308 | 1,205,869 | 1,431,412 | 914,788 | 1,400,140 | 1,169,111 | 1,235,432 | 1,252,000 | 17,018,207 | 33,546,592 |
| Total tax and fee revenues | \$180,115,872 | \$181,490,439 | \$145,496,178 | \$182,084,029 | \$101,220,326 | \$80,734,976 | \$186,526,127 | \$128,374,633 | \$93,917,430 | \$253,033,651 | \$115,546,308 | \$93,473,800 | \$1,742,013,769 | \$3,662,700,679 |
| Transfers and other sources | | | | | | | | | | | | | | |
| Bank of North Dakota profits | \$0 | \$0 | \$0 | \$70,000,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$70,000,000 | \$140,000,000 |
| Mill and Elevator Association profits | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9,763,615 | 9,763,615 | 19,872,762 |
| Lottery | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 7,500,000 | 7,500,000 | 14,800,000 |
| Gas tax administration | 252,015 | 0 | 0 | 252,015 | 0 | 0 | 252,015 | 0 | 0 | 252,015 | 0 | 0 | 1,008,060 | 2,016,120 |
| Legacy fund | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 200,000,000 | 200,000,000 | 200,000,000 |
| Tax relief fund | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 183,000,000 |
| Strategic investment and improvements fund | 124,000,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 124,000,000 | 248,000,000 |
| Research North Dakota fund | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 4,000,000 |
| Insurance tax distribution fund | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 475,000 |
| Political subdivision oil tax distributions | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2,875,000 |
| Western Area Water Supply Authority loan refinance | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 25,000,000 |
| Remaining transfers and other sources | 0 | 0 | 167,693 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 167,693 | 351,383 |
| Total transfers and other sources | \$124,252,015 | \$0 | \$167,693 | \$70,252,015 | \$0 | \$0 | \$252,015 | \$0 | \$0 | \$252,015 | \$0 | \$217,263,615 | \$412,439,368 | \$840,390,265 |
| Total general fund revenues | \$304,367,887 | \$181,490,439 | \$145,663,871 | \$252,336,044 | \$101,220,326 | \$80,734,976 | \$186,778,142 | \$128,374,633 | \$93,917,430 | \$253,285,666 | \$115,546,308 | \$310,737,415 | \$2,154,453,137 | \$4,503,090,944 |

GENERAL FUND REVENUE COLLECTIONS COMPARISON OF ACTUAL TO FORECAST

The schedules below compare the actual and forecasted general fund revenue collections by month for the biennium to date through September 2018. The forecasted amounts reflect the 2017 legislative revenue forecast, prepared at the close of the 2017 legislative session.

| | Fiscal Year 2018 | | | July 2018 | | | August 2018 | | | September 2018 | | |
|--|------------------------|------------------------|---------------------|----------------------|----------------------|---------------------|----------------------|----------------------|---------------------|----------------------|---------------------|---------------------|
| | Actual | Forecast | Difference | Actual | Forecast | Difference | Actual | Forecast | Difference | Actual | Forecast | Difference |
| Taxes and fees | | | | | | | | | | | | |
| Sales and use tax | \$829,120,206 | \$818,947,000 | \$10,173,206 | \$101,220,117 | \$108,240,000 | (\$7,019,883) | \$84,566,820 | \$67,297,000 | \$17,269,820 | \$68,620,677 | \$45,123,000 | \$23,497,677 |
| Motor vehicle excise tax | 114,342,237 | 107,319,000 | 7,023,237 | 10,644,826 | 9,969,000 | 675,826 | 12,478,500 | 10,272,000 | 2,206,500 | 9,702,185 | 10,422,000 | (719,815) |
| Individual income tax | 364,254,125 | 340,672,000 | 23,582,125 | 60,536,341 | 43,349,000 | 17,187,341 | 10,765,701 | 15,796,000 | (5,030,299) | 17,916,673 | 12,932,000 | 4,984,673 |
| Corporate income tax | 92,348,170 | 54,592,000 | 37,756,170 | 830,387 | 0 | 830,387 | 774,374 | 0 | 774,374 | 34,059,906 | 0 | 34,059,906 |
| Oil and gas tax collections | 342,620,456 | 342,620,456 | 0 | 0 | 0 | 0 | 57,379,544 | 57,379,544 | 0 | 0 | 0 | 0 |
| Coal conversion tax | 22,110,228 | 19,882,000 | 2,228,228 | 0 | 0 | 0 | 1,718,650 | 1,661,000 | 57,650 | 1,885,904 | 1,691,000 | 194,904 |
| Cigarette and tobacco tax | 26,473,548 | 26,943,000 | (469,452) | 2,358,543 | 2,349,000 | 9,543 | 2,497,851 | 2,370,000 | 127,851 | 2,513,074 | 2,421,000 | 92,074 |
| Wholesale liquor tax | 8,818,575 | 8,973,561 | (154,986) | 936,437 | 748,894 | 187,543 | 755,472 | 754,479 | 993 | 753,740 | 723,772 | 29,968 |
| Gaming tax | 3,178,322 | 3,749,056 | (570,734) | 204,692 | 21,573 | 183,119 | 507,200 | 717,841 | (210,641) | 15,321 | 38,246 | (22,925) |
| Insurance premium tax | 55,125,897 | 62,456,284 | (7,330,387) | 0 | 0 | 0 | 4,988,930 | 5,093,814 | (104,884) | 969,390 | 878,994 | 90,396 |
| Departmental collections | 41,859,911 | 40,414,099 | 1,445,812 | 1,251,077 | 1,952,398 | (701,321) | 2,560,207 | 1,826,428 | 733,779 | 7,154,507 | 1,801,402 | 5,353,105 |
| Interest income | 3,906,850 | 3,962,000 | (55,150) | 147,192 | 113,500 | 33,692 | 419,546 | 248,000 | 171,546 | 468,454 | 268,500 | 199,954 |
| Mineral leasing fees | 16,528,385 | 15,098,320 | 1,430,065 | 1,986,260 | 1,348,132 | 638,128 | 2,077,644 | 1,239,514 | 838,130 | 1,436,347 | 1,296,078 | 140,269 |
| Total taxes and fees | \$1,920,686,910 | \$1,845,628,776 | \$75,058,134 | \$180,115,872 | \$168,091,497 | \$12,024,375 | \$181,490,439 | \$164,655,620 | \$16,834,819 | \$145,496,178 | \$77,595,992 | \$67,900,186 |
| Transfers and other sources | | | | | | | | | | | | |
| Bank of North Dakota profits | \$70,000,000 | \$70,000,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Mill and Elevator Association profits | 10,109,147 | 8,802,989 | 1,306,158 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Lottery | 7,300,000 | 7,500,000 | (200,000) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Gas tax administration | 1,008,060 | 1,008,060 | 0 | 252,015 | 252,015 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Legacy fund | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Tax relief fund | 183,000,000 | 183,000,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Strategic investment and improvements fund | 124,000,000 | 124,000,000 | 0 | 124,000,000 | 124,000,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Research North Dakota fund | 4,000,000 | 4,000,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Insurance tax distribution fund | 475,000 | 475,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Political subdivision oil tax distributions | 2,875,000 | 2,875,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Western Area Water Supply Authority loan refinance | 25,000,000 | 25,000,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Remaining transfers and other sources | 183,690 | 0 | 183,690 | 0 | 0 | 0 | 0 | 0 | 0 | 167,693 | 0 | 167,693 |
| Total transfers and other sources | \$427,950,897 | \$426,661,049 | \$1,289,848 | \$124,252,015 | \$124,252,015 | \$0 | \$0 | \$0 | \$0 | \$167,693 | \$0 | \$167,693 |
| Total general fund revenue | \$2,348,637,807 | \$2,272,289,825 | \$76,347,982 | \$304,367,887 | \$292,343,512 | \$12,024,375 | \$181,490,439 | \$164,655,620 | \$16,834,819 | \$145,663,871 | \$77,595,992 | \$68,067,879 |

| | Biennium-to-Date Total | | |
|--|------------------------|------------------------|----------------------|
| | Actual | Forecast | Difference |
| Taxes and fees | | | |
| Sales and use tax | \$1,083,527,820 | \$1,039,607,000 | \$43,920,820 |
| Motor vehicle excise tax | 147,167,748 | 137,982,000 | 9,185,748 |
| Individual income tax | 453,472,840 | 412,749,000 | 40,723,840 |
| Corporate income tax | 128,012,837 | 54,592,000 | 73,420,837 |
| Oil and gas tax collections | 400,000,000 | 400,000,000 | 0 |
| Coal conversion tax | 25,714,782 | 23,234,000 | 2,480,782 |
| Cigarette and tobacco tax | 33,843,016 | 34,083,000 | (239,984) |
| Wholesale liquor tax | 11,264,224 | 11,200,706 | 63,518 |
| Gaming tax | 3,905,535 | 4,526,716 | (621,181) |
| Insurance premium tax | 61,084,217 | 68,429,092 | (7,344,875) |
| Departmental collections | 52,825,702 | 45,994,327 | 6,831,375 |
| Interest income | 4,942,042 | 4,592,000 | 350,042 |
| Mineral leasing fees | 22,028,636 | 18,982,044 | 3,046,592 |
| Total taxes and fees | \$2,427,789,399 | \$2,255,971,885 | \$171,817,514 |
| Transfers and other sources | | | |
| Bank of North Dakota profits | \$70,000,000 | \$70,000,000 | \$0 |
| Mill and Elevator Association profits | 10,109,147 | 8,802,989 | 1,306,158 |
| Lottery | 7,300,000 | 7,500,000 | (200,000) |
| Gas tax administration | 1,260,075 | 1,260,075 | 0 |
| Legacy fund | 0 | 0 | 0 |
| Tax relief fund | 183,000,000 | 183,000,000 | 0 |
| Strategic investment and improvements fund | 248,000,000 | 248,000,000 | 0 |
| Research North Dakota fund | 4,000,000 | 4,000,000 | 0 |
| Insurance tax distribution fund | 475,000 | 475,000 | 0 |
| Political subdivision oil tax distributions | 2,875,000 | 2,875,000 | 0 |
| Western Area Water Supply Authority loan refinance | 25,000,000 | 25,000,000 | 0 |
| Remaining transfers and other sources | 351,383 | 0 | 351,383 |
| Total transfers and other sources | \$552,370,605 | \$550,913,064 | \$1,457,541 |
| Total general fund revenue | \$2,980,160,004 | \$2,806,884,949 | \$173,275,055 |