

GENERAL FUND REVENUES FORECAST TO ACTUAL QUARTERLY UPDATE DETAIL

ACTUAL COLLECTIONS THROUGH DECEMBER 2017 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 December 2017 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						Forecast						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	\$111,213,000	\$62,568,000	\$39,843,000	\$101,265,000	\$62,101,000	\$43,663,000	\$838,951,980
Motor vehicle excise tax	11,216,497	9,211,126	9,033,985	9,819,600	8,100,369	8,171,213	8,822,000	7,257,000	8,990,000	8,581,000	9,474,000	8,852,000	107,528,790
Individual income tax	53,677,266	11,614,420	13,643,722	42,839,736	8,017,398	13,985,404	44,644,000	14,362,000	9,534,000	97,158,000	12,701,000	16,360,000	338,536,946
Corporate income tax	523,242	393,271	177,408	2,634,410	3,066,119	16,098,290	2,083,000	774,000	7,568,000	15,767,000	911,000	12,245,000	62,240,740
Oil and gas tax collections	0	31,529,636	16,400,586	33,943,874	34,041,123	46,716,039	38,909,095	9,323,119	0	0	0	0	210,863,472
Coal conversion tax	0	1,485,523	1,807,674	1,867,903	1,835,487	1,882,004	1,670,000	1,691,000	1,665,000	1,594,000	1,665,000	3,245,000	20,408,591
Cigarette and tobacco tax	2,552,021	2,384,422	2,656,120	2,072,994	2,405,475	2,147,857	2,351,000	1,967,000	1,807,000	2,156,000	2,253,000	2,320,000	27,072,889
Wholesale liquor tax	912,798	727,199	776,692	658,645	720,624	767,801	606,819	658,269	724,269	779,081	787,747	916,165	9,036,109
Gaming tax	276,482	364,128	26,065	355,672	451,787	43,913	332,657	589,804	36,907	239,654	671,268	136,618	3,524,955
Insurance premium tax	9,579	5,169,212	911,635	303,216	11,566,408	1,962,042	117,029	16,816,725	8,530,134	117,029	14,096,699	2,204,491	61,804,199
Departmental collections	1,131,751	2,497,139	8,118,731	2,466,518	2,722,409	2,278,727	7,635,038	2,641,108	2,063,698	6,167,913	2,579,043	3,299,575	43,601,650
Interest income	59,796	204,823	202,078	172,796	175,160	195,235	164,500	128,500	150,000	229,000	209,000	1,900,000	3,790,888
Mineral leasing fees	1,240,971	1,092,073	1,218,531	2,677,435	1,580,932	1,362	1,305,844	1,357,309	793,093	586,373	698,299	1,280,221	13,832,443
Total tax and fee revenues	\$151,857,254	\$136,925,217	\$118,017,789	\$183,919,393	\$143,420,923	\$146,150,983	\$219,853,982	\$120,133,834	\$81,705,101	\$234,640,050	\$108,147,056	\$96,422,070	\$1,741,193,652
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	8,802,989	8,802,989
Lottery	0	0	0	0	0	0	0	0	0	0	0	7,500,000	7,500,000
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	0	0	0	0	0	0	181,818
Total transfers and other sources	\$336,253,187	\$650,260	\$499,622	\$70,658,650	\$271,004	\$265,625	\$517,640	\$265,625	\$265,625	\$517,640	\$265,625	\$16,412,364	\$426,842,867
Total general fund revenues	\$488,110,441	\$137,575,477	\$118,517,411	\$254,578,043	\$143,691,927	\$146,416,608	\$220,371,622	\$120,399,459	\$81,970,726	\$235,157,690	\$108,412,681	\$112,834,434	\$2,168,036,519

	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	\$108,240,000	\$67,297,000	\$45,123,000	\$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	\$882,800,285	\$1,721,752,265
Motor vehicle excise tax	9,969,000	10,272,000	10,422,000	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	112,684,000	220,212,790
Individual income tax	43,349,000	15,796,000	12,932,000	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	358,056,000	696,592,946
Corporate income tax	0	0	0	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	47,496,415	109,737,155
Oil and gas tax collections	0	31,529,636	16,400,586	33,943,874	34,041,123	46,716,039	38,909,095	9,323,119	0	0	0	0	210,863,472	421,726,944
Coal conversion tax	0	1,661,000	1,691,000	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	19,682,000	40,090,591
Cigarette and tobacco tax	2,349,000	2,370,000	2,421,000	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	26,304,000	53,376,889
Wholesale liquor tax	748,894	754,479	723,772	797,939	673,438	800,053	637,731	692,406	761,114	789,691	799,614	930,308	9,109,439	18,145,548
Gaming tax	21,573	717,841	38,246	432,560	416,540	62,556	296,352	564,923	51,930	266,457	612,076	71,370	3,552,424	7,077,379
Insurance premium tax	0	5,093,814	878,994	335,146	10,192,386	5,637,661	131,203	18,078,179	9,172,672	131,210	15,154,997	2,374,575	67,180,837	128,985,036
Departmental collections	1,952,398	1,826,428	1,801,402	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	41,569,765	85,171,415
Interest income	113,500	248,000	268,500	182,000	191,000	177,000	165,500	129,500	152,000	229,000	222,000	1,960,000	4,038,000	7,828,888
Mineral leasing fees	1,348,132	1,239,514	1,296,078	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	15,401,680	29,234,123
Total tax and fee revenues	\$168,091,497	\$138,805,712	\$93,996,578	\$216,027,903	\$135,261,449	\$127,451,015	\$225,435,222	\$137,697,752	\$93,917,430	\$253,033,651	\$115,546,308	\$93,473,800	\$1,798,738,317	\$3,539,931,969
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	18,566,604
Lottery	0	0	0	0	0	0	0	0	0	0	0	7,500,000	7,500,000	15,000,000
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	0	0	0	0	0	0	0	0	0	0	0	181,818
Total transfers and other sources	\$124,252,015	\$0	\$0	\$70,252,015	\$0	\$0	\$252,015	\$0	\$0	\$252,015	\$0	\$217,263,615	\$412,271,675	\$839,114,542
Total general fund revenues	\$292,343,512	\$138,805,712	\$93,996,578	\$286,279,918	\$135,261,449	\$127,451,015	\$225,687,237	\$137,697,752	\$93,917,430	\$253,285,666	\$115,546,308	\$310,737,415	\$2,211,009,992	\$4,379,046,511

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 December 2017. The forecasted amounts reflect the 2017 legislative revenue forecast, prepared at the close of the 2017 legislative session.

	July 2017			August 2017			September 2017			October 2017		
	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference
Taxes and fees												
Sales and use tax	\$80,256,851	\$81,067,000	(\$810,149)	\$70,252,245	\$65,762,000	\$4,490,245	\$63,044,562	\$46,780,000	\$16,264,562	\$84,106,594	\$102,841,000	(\$18,734,406)
Motor vehicle excise tax	11,216,497	9,494,000	1,722,497	9,211,126	9,783,000	(571,874)	9,033,985	9,926,000	(892,015)	9,819,600	9,962,000	(142,400)
Individual income tax	53,677,266	54,447,000	(769,734)	11,614,420	8,190,000	3,424,420	13,643,722	18,942,000	(5,298,278)	42,839,736	40,645,000	2,194,736
Corporate income tax	523,242	0	523,242	393,271	0	393,271	177,408	0	177,408	2,634,410	4,244,000	(1,609,590)
Oil and gas tax collections	0	0	0	31,529,636	31,529,636	0	16,400,586	16,400,586	0	33,943,874	33,943,874	0
Coal conversion tax	0	0	0	1,485,523	1,666,000	(180,477)	1,807,674	1,695,000	112,674	1,867,903	1,673,000	194,903
Cigarette and tobacco tax	2,552,021	2,406,000	146,021	2,384,422	2,428,000	(43,578)	2,656,120	2,479,000	177,120	2,072,994	2,288,000	(215,006)
Wholesale liquor tax	912,798	733,155	179,643	727,199	738,314	(11,115)	776,692	708,088	68,604	658,645	812,173	(153,528)
Gaming tax	276,482	286,055	(9,573)	364,128	477,546	(113,418)	26,065	54,206	(28,141)	355,672	260,912	94,760
Insurance premium tax	9,579	0	9,579	5,169,212	4,734,748	434,464	911,635	812,850	98,785	303,216	306,799	(3,583)
Departmental collections	1,131,751	1,843,081	(711,330)	2,497,139	1,717,381	779,758	8,118,731	1,765,947	6,352,784	2,466,518	6,083,951	(3,617,433)
Interest income	59,796	114,000	(54,204)	204,823	248,500	(43,677)	202,078	268,500	(66,422)	172,796	182,000	(9,204)
Mineral leasing fees	1,240,971	834,594	406,377	1,092,073	1,469,814	(377,741)	1,218,531	1,814,689	(596,158)	2,677,435	3,154,354	(476,919)
Total taxes and fees	\$151,857,254	\$151,224,885	\$632,369	\$136,925,217	\$128,744,939	\$8,180,278	\$118,017,789	\$101,646,866	\$16,370,923	\$183,919,393	\$206,397,063	(\$22,477,670)
Transfers and other sources												
Bank of North Dakota profits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$70,000,000	\$70,000,000	\$0
Mill and Elevator Association profits	0	0	0	0	0	0	0	0	0	0	0	0
Lottery	0	0	0	0	0	0	0	0	0	0	0	0
Gas tax administration	252,015	252,015	0	0	0	0	0	0	0	252,015	252,015	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	0	0	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	0	0	0	475,000	475,000	0	0	0	0	0	0	0
Political subdivision oil tax distributions	0	0	0	0	0	0	499,622	390,625	108,997	406,628	390,625	16,003
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	1,172	0	1,172	175,260	0	175,260	0	0	0	7	0	7
Total transfers and other sources	\$336,253,187	\$336,252,015	\$1,172	\$650,260	\$475,000	\$175,260	\$499,622	\$390,625	\$108,997	\$70,658,650	\$70,642,640	\$16,010
Total general fund revenue	\$488,110,441	\$487,476,900	\$633,541	\$137,575,477	\$129,219,939	\$8,355,538	\$118,517,411	\$102,037,491	\$16,479,920	\$254,578,043	\$277,039,703	(\$22,461,660)

	November 2017			December 2017			Biennium-to-Date Total		
	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference
Taxes and fees									
Sales and use tax	\$68,737,632	\$62,541,000	\$6,196,632	\$51,901,096	\$39,303,000	\$12,598,096	\$418,298,980	\$398,294,000	\$20,004,980
Motor vehicle excise tax	8,100,369	8,012,000	88,369	8,171,213	8,166,000	5,213	55,552,790	55,343,000	209,790
Individual income tax	8,017,398	16,137,000	(8,119,602)	13,985,404	7,552,000	6,433,404	143,777,946	145,913,000	(2,135,054)
Corporate income tax	3,066,119	1,584,000	1,482,119	16,098,290	9,416,000	6,682,290	22,892,740	15,244,000	7,648,740
Oil and gas tax collections	34,041,123	34,041,123	0	46,716,039	46,716,039	0	162,631,258	162,631,258	0
Coal conversion tax	1,835,487	1,641,000	194,487	1,882,004	1,677,000	205,004	8,878,591	8,352,000	526,591
Cigarette and tobacco tax	2,405,475	2,231,000	174,475	2,147,857	2,257,000	(109,143)	14,218,889	14,089,000	129,889
Wholesale liquor tax	720,624	688,981	31,643	767,801	820,500	(52,699)	4,563,759	4,501,211	62,548
Gaming tax	451,787	613,058	(161,271)	43,913	50,371	(6,458)	1,518,047	1,742,148	(224,101)
Insurance premium tax	11,566,408	9,478,980	2,087,428	1,962,042	5,240,800	(3,278,758)	19,922,092	20,574,177	(652,085)
Departmental collections	2,722,409	2,383,201	339,208	2,278,727	2,234,163	44,564	19,215,275	16,027,724	3,187,551
Interest income	175,160	191,000	(15,840)	195,235	177,000	18,235	1,009,888	1,181,000	(171,112)
Mineral leasing fees	1,580,932	1,178,946	401,986	1,362	624,784	(623,422)	7,811,304	9,077,181	(1,265,877)
Total taxes and fees	\$143,420,923	\$140,721,289	\$2,699,634	\$146,150,983	\$124,234,657	\$21,916,326	\$880,291,559	\$852,969,699	\$27,321,860
Transfers and other sources									
Bank of North Dakota profits	\$0	\$0	\$0	\$0	\$0	\$0	\$70,000,000	\$70,000,000	\$0
Mill and Elevator Association profits	0	0	0	0	0	0	0	0	0
Lottery	0	0	0	0	0	0	0	0	0
Gas tax administration	0	0	0	0	0	0	504,030	504,030	0
Legacy fund	0	0	0	0	0	0	0	0	0
Tax relief fund	0	0	0	0	0	0	183,000,000	183,000,000	0
Strategic investment and improvements fund	0	0	0	0	0	0	124,000,000	124,000,000	0
Research North Dakota fund	0	0	0	0	0	0	4,000,000	4,000,000	0
Insurance tax distribution fund	0	0	0	0	0	0	475,000	475,000	0
Political subdivision oil tax distributions	265,625	390,625	(125,000)	265,625	265,625	0	1,437,500	1,437,500	0
Western Area Water Supply Authority loan refinance	0	0	0	0	0	0	25,000,000	25,000,000	0
Remaining transfers and other sources	5,379	0	5,379	0	0	0	181,818	0	181,818
Total transfers and other sources	\$271,004	\$390,625	(\$119,621)	\$265,625	\$265,625	\$0	\$408,598,348	\$408,416,530	\$181,818
Total general fund revenue	\$143,691,927	\$141,111,914	\$2,580,013	\$146,416,608	\$124,500,282	\$21,916,326	\$1,288,889,907	\$1,261,386,229	\$27,503,678