

Actual Revenue FY2013 vs. Actual Revenue FY2014 MAY FY2014 Comparison

	Actual MAY FY2013	Actual MAY FY2014	DOLLAR CHANGE	PERCENT CHANGE
ONGOING RECEIPTS				
Net Sales and Use Tax (excl. cost of admin)*	61,193,926	67,951,360	6,757,434	11.0%
Property Tax Reduction Fund	10,022,793	10,341,991	319,198	3.2%
Net Contractor's Excise Tax	5,009,891	5,557,751	547,860	10.9%
Insurance Company Tax	3,459,626	3,043,514	(416,112)	-12.0%
Unclaimed Property Receipts	675,000	475,000	(200,000)	
Licenses, Permits, and Fees	682,602	700,953	18,351	2.7%
Net Transfers In (excluding one-time)	3,685,231	4,143,410	458,179	12.4%
Trust Funds	0	0	0	
Cigarette Tax	0	0	0	
Bank Franchise Tax	1,586,793	53,304	(1,533,489)	-96.6%
Alcohol Beverage Tax	2,922	3,397	476	100.0%
Charges for Goods and Services	1,395,842	683,037	(712,805)	-51.1%
Lottery	30,000	15,000	(15,000)	
Severance Taxes	1,303,414	1,373,216	69,802	
Sale-Leaseback/CRP	0	0	0	
Investment Income and Interest	23	0	(23)	-98.6%
Alcohol Beverage 2% Wholesale Tax	162,322	168,911	6,589	4.1%
SUBTOTAL (ONGOING RECEIPTS)	<u>\$ 89,210,384</u>	<u>\$ 94,510,843</u>	<u>5,300,459</u>	<u>5.9%</u>

Notes:

* May FY2014 audit collections totaled \$1.9 million compared to \$1.0 million collected in May FY2013

**Actual Revenue FY2013 vs. Actual Revenue FY2014
Year-To-Date Through MAY FY2014**

	Actual YTD FY2013	Actual YTD FY2014	DOLLAR CHANGE	YTD GROWTH OVER FY2013	FY2014 GROWTH NEEDED FOR Leg. Rev. FY2014
ONGOING RECEIPTS					
Net Sales and Use Tax (excl. cost of admin)	\$ 714,855,005	\$ 760,555,814	45,700,809	6.4%	5.5%
Property Tax Reduction Fund	96,338,212	95,888,793	(449,418)	-0.5%	-1.0%
Net Contractor's Excise Tax	78,553,762	83,950,084	5,396,323	6.9%	7.4%
Insurance Company Tax	72,455,619	76,380,909	3,925,290	5.4%	6.2%
Unclaimed Property Receipts	14,028,712	61,406,390	47,377,678	337.7%	332.7%
Licenses, Permits, and Fees	36,021,779	38,966,778	2,944,999	8.2%	5.0%
Net Transfers In (excluding one-time)	26,464,414	28,078,954	1,614,540	6.1%	0.4%
Trust Funds	17,878,085	18,373,108	495,023	2.8%	4.4%
Cigarette/OTP Tax	30,000,000	30,000,000	0	0.0%	0.0%
Bank Franchise Tax	16,692,500	10,320,863	(6,371,637)	-38.2%	-42.8%
Alcohol Beverage Tax	8,196,947	8,407,552	210,605	2.6%	3.2%
Charges for Goods and Services	10,158,003	9,250,406	(907,597)	-8.9%	-2.6%
Lottery	1,460,976	836,600	(624,376)	-42.7%	-2.6%
Severance Taxes	7,688,221	5,424,019	(2,264,203)	-29.5%	-27.0%
Sale-Leaseback/CRP	5,817,856	5,367,231	(450,625)	-7.7%	-9.7%
Investment Income and Interest	903,805	690,082	(213,723)	-23.6%	-34.7%
Alcohol Beverage 2% Wholesale Tax	1,511,292	1,624,134	112,842	7.5%	14.9%
SUBTOTAL (ONGOING RECEIPTS)	\$ 1,139,025,187	\$ 1,235,521,718	\$ 96,496,531	8.5%	7.2%
ONE-TIME RECEIPTS					
One-time Unclaimed Property Receipts	17,397,006	54,013,610	36,616,604	210.5%	
Misc. Settlements	2,366,100	0	(2,366,100)	-100.0%	
Refinancing Gains	1,738,786	0	(1,738,786)	-100.0%	
Transfer from Tobacco Prev. and Red. Trust Fund	1,000,000	0	(1,000,000)	-100.0%	
Obligated Cash Carried Forward	75,655,964	25,216,171	(50,439,793)	-66.7%	
SUBTOTAL (ONE-TIME RECEIPTS)	\$ 98,157,856	\$ 79,229,781	(18,928,075)	-19.3%	
GRAND TOTAL	\$ 1,237,183,043	\$ 1,314,751,499	\$ 77,568,456	6.3%	

Notes:

**Leg. Revised FY2014 Estimate (March 2014) vs. Actual Revenues
MAY FY2014 Comparison**

	Leg. Revised MAY FY2014	Actual MAY FY2014	DOLLAR CHANGE	MTD % Chg. Actual/Revised Comparison	ACHIEVED % CHG OVER FY13
ONGOING RECEIPTS					
Net Sales and Use Tax (excl. cost of admin) *	65,240,036	67,951,360	2,711,323	4.2%	11.0%
Property Tax Reduction Fund	9,982,189	10,341,991	359,802	3.6%	3.2%
Net Contractor's Excise Tax	5,468,758	5,557,751	88,993	1.6%	10.9%
Insurance Company Tax	4,582,923	3,043,514	(1,539,410)	-33.6%	-12.0%
Unclaimed Property Receipts	1,000,000	475,000	(525,000)	-52.5%	0.0%
Licenses, Permits, and Fees *	570,500	700,953	130,453	22.9%	2.7%
Net Transfers In (excluding one-time)	4,140,695	4,143,410	2,715	0.1%	12.4%
Trust Funds	0	0	0		
Cigarette Tax	0	0	0		
Bank Franchise Tax	47,296	53,304	6,009	12.7%	-96.6%
Alcohol Beverage Tax	373	3,397	3,024	100.0%	100.0%
Charges for Goods and Services	1,122,069	683,037	(439,032)	-39.1%	-51.1%
Lottery	0	15,000	15,000		
Severance Taxes	1,143,166	1,373,216	230,050	20.1%	0.0%
Sale-Leaseback/CRP Program	0	0	0		
Investment Income and Interest	1,154	0	(1,154)	-100.0%	-98.6%
Alcohol Beverage 2% Wholesale Tax	149,309	168,911	19,602	13.1%	4.1%
SUBTOTAL (ONGOING RECEIPTS)	\$ 93,448,467	\$ 94,510,843	\$ 1,062,376	1.1%	5.9%

Notes:

* May FY2014 audit collections totaled \$1.9 million compared to \$1.0 million that was budgeted in the Leg. Revised May FY2014 estimate.

**Leg. Revised FY2014 Estimate (March 2014) vs. Actual Revenues
FY2014 Year-To-Date Through MAY FY2014**

	Leg. Revised YTD FY2014	Actual YTD FY2014	DOLLAR CHANGE	YTD % Chg. Actual/Revised Comparison	YTD ACTUAL % CHG OVER FY13	FY2014 GROWTH NEEDED FOR Leg. Rev. FY2014
ONGOING RECEIPTS						
Net Sales and Use Tax (excl. cost of admin) *	757,742,033	760,555,814	2,813,781	0.4%	6.4%	5.5%
Property Tax Reduction Fund	95,493,654	95,888,793	395,139	0.4%	-0.5%	-1.0%
Net Contractor's Excise Tax	84,081,781	83,950,084	(131,696)	-0.2%	6.9%	7.4%
Insurance Company Tax	75,542,007	76,380,909	838,901	1.1%	5.4%	6.2%
Unclaimed Property Receipts	60,458,796	61,406,390	947,594	1.6%	337.7%	332.7%
Licenses, Permits, and Fees **	40,056,091	38,966,778	(1,089,313)	-2.7%	8.2%	5.0%
Net Transfers In (excluding one-time)	27,033,508	28,078,954	1,045,446	3.9%	6.1%	0.4%
Trust Funds	18,373,108	18,373,108	0	0.0%	2.8%	4.4%
Cigarette Tax	30,000,000	30,000,000	0	0.0%	0.0%	0.0%
Bank Franchise Tax	9,815,222	10,320,863	505,641	5.2%	-38.2%	-42.8%
Alcohol Beverage Tax	8,372,090	8,407,552	35,462	0.4%	2.6%	3.2%
Charges for Goods and Services	9,535,403	9,250,406	(284,997)	-3.0%	-8.9%	-2.6%
Lottery	821,600	836,600	15,000	1.8%	-42.7%	-2.6%
Severance Taxes	5,613,422	5,424,019	(189,404)	-3.4%	-29.5%	-27.0%
Sale-Leaseback/CRP Program	5,367,231	5,367,231	0	0.0%	-7.7%	-9.7%
Investment Income and Interest	690,542	690,082	(460)	-0.1%	-23.6%	-34.7%
Alcohol Beverage 2% Wholesale Tax	1,709,284	1,624,134	(85,149)	-5.0%	7.5%	14.9%
SUBTOTAL (ONGOING RECEIPTS)	\$ 1,230,705,773	\$ 1,235,521,718	\$ 4,815,945	0.4%	8.5%	7.2%
ONE-TIME RECEIPTS						
One-time Unclaimed Property Receipts ***	\$ 57,013,610	\$ 54,013,610	(3,000,000)	-5.3%		
Obligated Cash Carried Forward	25,216,171	25,216,171	0	0.0%		
SUBTOTAL (ONE-TIME RECEIPTS)	\$ 82,229,781	\$ 79,229,781	(3,000,000)	-3.6%		
GRAND TOTAL	\$ 1,312,935,554	\$ 1,314,751,499	\$1,815,945	0.1%		

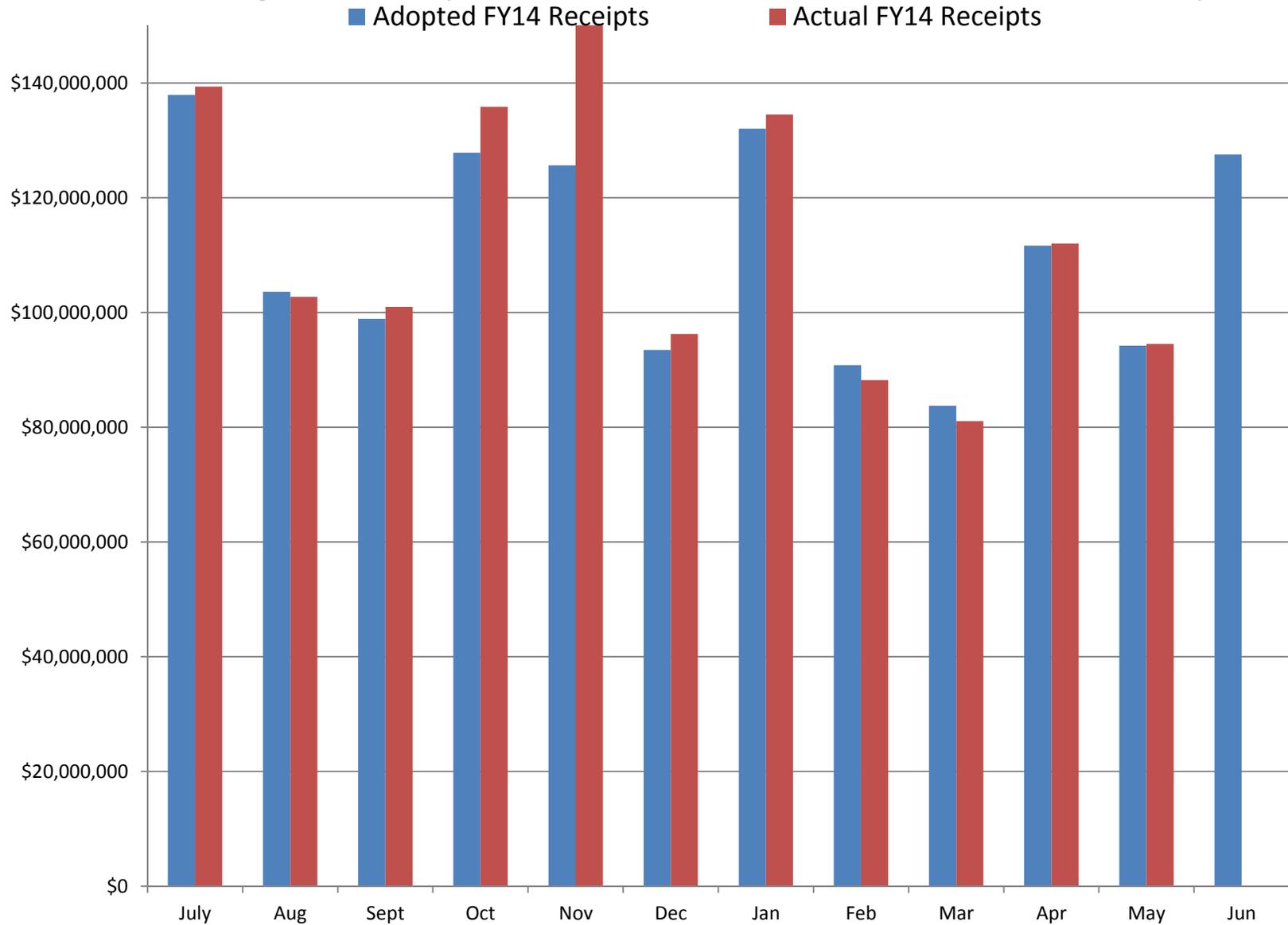
Notes:

* May FY2014 audit collections totaled \$1.9 million compared to \$1.0 million that was budgeted in the Leg. Revised May FY2014 estimate.

** Decrease in Licenses, Permits, and Fees is primarily due to timing of security fee transfers.

*** The Legislative revised Unclaimed property estimate assumed collecting \$3.0 M of liquidated foreign stock in April as part of one-time receipts. We have been notified this property will not escheat to South Dakota and this is reflected as a reduction to the one-time unclaimed property estimate.

Original Adopted FY2014 vs. Actual FY2014 Receipts



Through 11 months, total actual ongoing receipts were higher than the adopted estimate by \$35.6 million.

**Original Legislative Adopted FY2014 (March 2013) vs. Actual Revenues
Comparison for Month of MAY FY2014**

	Leg Adopted MAY FY2014	Actual MAY FY2014	DOLLAR CHANGE	MTD % Chg. Actual/Adopt Comparison	ACHIEVED % CHG OVER FY13
ONGOING RECEIPTS					
Net Sales and Use Tax (excl. cost of admin)	65,187,620	67,951,360	2,763,739	4.2%	11.0%
Property Tax Reduction Fund	10,264,556	10,341,991	77,435	0.8%	3.2%
Net Contractor's Excise Tax	5,348,251	5,557,751	209,499	3.9%	10.9%
Insurance Company Tax	4,465,709	3,043,514	(1,422,195)	-31.8%	-12.0%
Unclaimed Property Receipts	741,319	475,000	(266,319)	-35.9%	0.0%
Licenses, Permits, and Fees	625,489	700,953	75,464	12.1%	2.7%
Net Transfers In (excluding one-time)	4,431,981	4,143,410	(288,571)	-6.5%	12.4%
Trust Funds	0	0	0		
Cigarette Tax	0	0	0		
Bank Franchise Tax	97,580	53,304	(44,275)	-45.4%	-96.6%
Alcohol Beverage Tax	393	3,397	3,004	100.0%	100.0%
Charges for Goods and Services	1,036,882	683,037	(353,845)	-34.1%	-51.1%
Lottery	0	15,000	15,000		
Severance Taxes	1,871,141	1,373,216	(497,925)	-26.6%	0.0%
Sale-Leaseback/CRP Program	0	0	0		
Investment Income and Interest	1,433	0	(1,433)	-100.0%	-98.6%
Alcohol Beverage 2% Wholesale Tax	126,650	168,911	42,261	33.4%	4.1%
SUBTOTAL (ONGOING RECEIPTS)	\$ 94,199,005	\$ 94,510,843	311,839	0.3%	5.9%

Notes:

**Original Legislative Adopted FY2014 Estimate (March 2013) vs. Actual Revenues
FY2014 Year To Date Through MAY FY2014**

	Leg Adopted YTD FY2014	Actual YTD FY2014	DOLLAR CHANGE	YTD % Chg. Actual/Adopt Comparison	YTD ACTUAL % CHG OVER FY13
ONGOING RECEIPTS					
Net Sales and Use Tax (excl. cost of admin)	743,899,936	760,555,814	16,655,878	2.2%	6.4%
Property Tax Reduction Fund	99,947,322	95,888,793	(4,058,529)	-4.1%	-0.5%
Net Contractor's Excise Tax	81,930,333	83,950,084	2,019,751	2.5%	6.9%
Insurance Company Tax	73,100,673	76,380,909	3,280,236	4.5%	5.4%
Unclaimed Property Receipts	29,418,542	61,406,390	31,987,848	108.7%	337.7%
Licenses, Permits, and Fees	37,829,233	38,966,778	1,137,545	3.0%	8.2%
Net Transfers In (excluding one-time)	26,773,995	28,078,954	1,304,959	4.9%	6.1%
Trust Funds	18,373,108	18,373,108	0	0.0%	2.8%
Cigarette Tax	30,000,000	30,000,000	0	0.0%	0.0%
Bank Franchise Tax	22,787,308	10,320,863	(12,466,445)	-54.7%	-38.2%
Alcohol Beverage Tax	7,799,405	8,407,552	608,147	7.8%	2.6%
Charges for Goods and Services	9,677,776	9,250,406	(427,370)	-4.4%	-8.9%
Lottery	945,935	836,600	(109,335)	-11.6%	-42.7%
Severance Taxes	10,003,369	5,424,019	(4,579,350)	-45.8%	-29.5%
Sale-Leaseback/CRP Program	5,367,231	5,367,231	0	0.0%	-7.7%
Investment Income and Interest	619,731	690,082	70,351	11.4%	-23.6%
Alcohol Beverage 2% Wholesale Tax	1,472,929	1,624,134	151,205	10.3%	7.5%
SUBTOTAL (ONGOING RECEIPTS)	\$ 1,199,946,827	\$ 1,235,521,718	35,574,891	3.0%	8.5%
ONE-TIME RECEIPTS					
One-time Unclaimed Property Receipts	\$ 24,245,000	\$ 54,013,610	29,768,610	100.0%	
One-time Bank Franchise tax	(16,641,948)	0	16,641,948	100.0%	
Obligated Cash Carried Forward	983,649	25,216,171	24,232,522	2463.5%	
SUBTOTAL (ONE-TIME RECEIPTS)	\$ (15,658,299)	\$ 79,229,781	94,888,080	-606.0%	
GRAND TOTAL	\$ 1,184,288,528	\$ 1,314,751,499	\$ 130,462,972	11.0%	

Notes: