

**Actual Revenue FY2014 vs. Actual Revenue FY2015
NOVEMBER FY2015 Comparison**

	Actual NOVEMBER FY2014	Actual NOVEMBER FY2015	DOLLAR CHANGE	PERCENT CHANGE
ONGOING RECEIPTS				
Net Sales and Use Tax (excl. cost of admin)	69,538,865	70,331,224	792,359	1.1%
Property Tax Reduction Fund	8,412,878	8,912,694	499,816	5.9%
Net Contractor's Excise Tax	8,894,855	10,238,399	1,343,543	15.1%
Insurance Company Tax	2,465,512	2,119,019	(346,493)	-14.1%
Unclaimed Property Receipts	53,321,390	57,095,000	3,773,610	7.1%
Licenses, Permits, and Fees	758,216	658,656	(99,560)	-13.1%
Net Transfers In (excluding one-time)	655,681	614,283	(41,398)	-6.3%
Trust Funds	0	0	0	
Cigarette Tax	4,811,233	4,322,342	(488,891)	-10.2%
Bank Franchise Tax	62,192	128,614	66,422	106.8%
Alcohol Beverage Tax	2,266	28,065	25,799	1138.7%
Charges for Goods and Services	554,314	533,569	(20,745)	-3.7%
Lottery	0	0	0	
Severance Taxes	455,391	767,379	311,988	68.5%
Sale-Leaseback/CRP	0	0	0	
Investment Income and Interest	9	6	(3)	
Alcohol Beverage 2% Wholesale Tax	126,173	43,744	(82,429)	-65.3%
SUBTOTAL (ONGOING RECEIPTS)	<u>\$ 150,058,974</u>	<u>\$ 155,792,993</u>	<u>5,734,018</u>	<u>3.8%</u>

Notes:

**Actual Revenue FY2014 vs. Actual Revenue FY2015
Year-To-Date Through NOVEMBER FY2015**

	Actual YTD FY2014	Actual YTD FY2015	DOLLAR CHANGE	YTD GROWTH OVER FY2014	FY2015 GROWTH NEEDED FOR Adopted FY2015
ONGOING RECEIPTS					
Net Sales and Use Tax (excl. cost of admin) *	\$ 363,682,845	\$ 370,796,345	7,113,500	2.0%	3.4%
Property Tax Reduction Fund	39,631,311	41,900,806	2,269,495	5.7%	1.2%
Net Contractor's Excise Tax	45,445,124	48,942,655	3,497,531	7.7%	5.5%
Insurance Company Tax	33,100,474	35,172,393	2,071,920	6.3%	3.8%
Unclaimed Property Receipts	65,526,390	59,068,000	(6,458,390)	-9.9%	0.7%
Licenses, Permits, and Fees	10,473,569	11,476,655	1,003,086	9.6%	10.0%
Net Transfers In (excluding one-time)	9,534,794	9,709,175	174,381	1.8%	-3.0%
Trust Funds	18,373,108	20,022,705	1,649,596	9.0%	8.2%
Cigarette Tax	26,852,284	26,122,798	(729,486)	-2.7%	0.0%
Bank Franchise Tax	5,620,200	4,534,253	(1,085,947)	-19.3%	-19.2%
Alcohol Beverage Tax	2,698,320	2,978,105	279,785	10.4%	3.3%
Charges for Goods and Services	4,096,377	4,268,693	172,316	4.2%	3.7%
Lottery	0	15,000	15,000		23.9%
Severance Taxes	2,605,344	2,919,924	314,579	12.1%	15.4%
Sale-Leaseback/CRP	0	0	0		-10.3%
Investment Income and Interest	672,163	754,300	82,137	12.2%	-36.8%
Alcohol Beverage 2% Wholesale Tax	691,687	664,551	(27,136)	-3.9%	20.5%
SUBTOTAL (ONGOING RECEIPTS)	\$ 629,003,991	\$ 639,346,358	\$ 10,342,367	1.6%	2.8%
ONE-TIME RECEIPTS					
Transfer from SD Building Authority	0	2,191,292	2,191,292	100.0%	
One-time Unclaimed Property Receipts	54,013,610	0	(54,013,610)	-100.0%	
Obligated Cash Carried Forward	25,216,171	9,876,349	(15,339,822)	-60.8%	
SUBTOTAL (ONE-TIME RECEIPTS)	\$ 79,229,781	\$ 12,067,641	(67,162,140)	-84.8%	
GRAND TOTAL	\$ 708,233,772	\$ 651,413,999	\$ (56,819,773)	-8.0%	

Notes:

* FY2014 year-to-date audit collections totaled \$8.1 million vs. FY2015 year-to-date audit collections of \$5.4 million.

**Legislative Adopted FY2015 Estimate (March 2014) vs. Actual Revenues
NOVEMBER FY2015 Comparison**

	Leg Adopted NOVEMBER FY2015	Actual NOVEMBER FY2015	DOLLAR CHANGE	MTD % Chg. Actual/Adopt Comparison	ACHIEVED % CHG OVER FY14
ONGOING RECEIPTS					
Net Sales and Use Tax (excl. cost of admin) *	71,616,464	70,331,224	(1,285,240)	-1.8%	1.1%
Property Tax Reduction Fund	8,773,581	8,912,694	139,112	1.6%	5.9%
Net Contractor's Excise Tax	9,973,048	10,238,399	265,351	2.7%	15.1%
Insurance Company Tax	3,330,913	2,119,019	(1,211,894)	-36.4%	-14.1%
Unclaimed Property Receipts	57,348,855	57,095,000	(253,855)	-0.4%	7.1%
Licenses, Permits, and Fees	690,852	658,656	(32,196)	-4.7%	-13.1%
Net Transfers In (excluding one-time)	1,003,775	614,283	(389,493)	-38.8%	-6.3%
Trust Funds	0	0	0		
Cigarette Tax **	4,322,342	4,322,342	0	0.0%	-10.2%
Bank Franchise Tax	31,935	128,614	96,679	302.7%	106.8%
Alcohol Beverage Tax	348,673	28,065	(320,609)	-92.0%	1138.7%
Charges for Goods and Services	763,475	533,569	(229,906)	-30.1%	-3.7%
Lottery	0	0	0		
Severance Taxes	861,416	767,379	(94,037)	-10.9%	68.5%
Sale-Leaseback/CRP Program	0	0	0		
Investment Income and Interest	267	6	(262)	-97.9%	0.0%
Alcohol Beverage 2% Wholesale Tax	130,132	43,744	(86,388)	-66.4%	-65.3%
SUBTOTAL (ONGOING RECEIPTS)	\$ 159,195,731	\$ 155,792,993	(3,402,738)	-2.1%	3.8%

Notes:

* Sales/Use tax audit collections adopted estimate is for an average of \$1.2 million/month. Nov. FY2015 audit collections totaled \$0.7 million.

** Adopted cigarette tax collections are set equal to actual collections as the General Fund will collect exactly \$30 million in FY2015.

**Legislative Adopted FY2015 Estimate (March 2014) vs. Actual Revenues
Year-To-Date Through NOVEMBER FY2015**

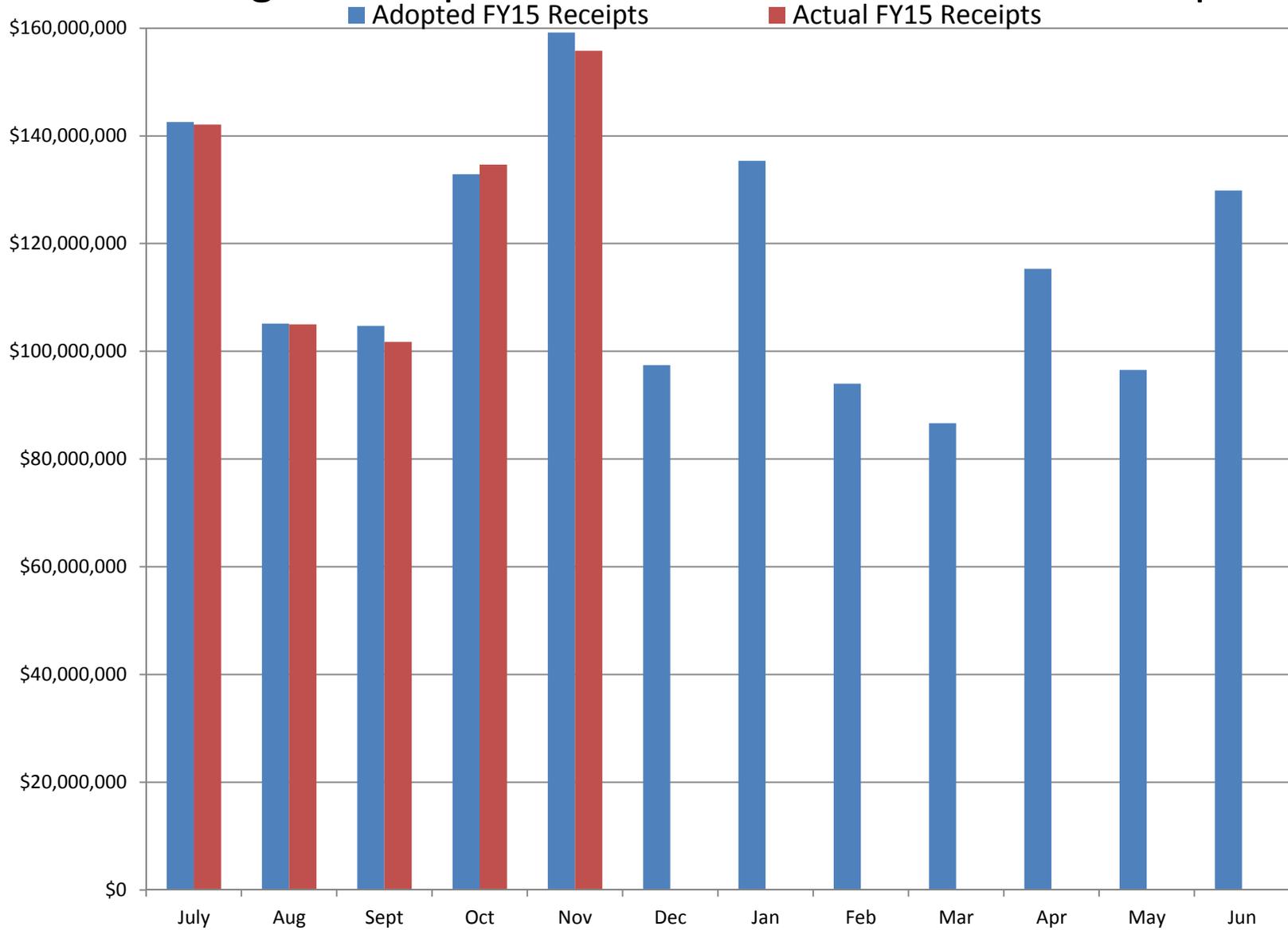
	Leg Adopted YTD FY2015	Actual YTD FY2015	DOLLAR CHANGE	YTD % Chg. Actual/Adopt Comparison	YTD ACTUAL % CHG OVER FY14
ONGOING RECEIPTS					
Net Sales and Use Tax (excl. cost of admin) *	374,648,890	370,796,345	(3,852,545)	-1.0%	2.0%
Property Tax Reduction Fund	41,505,527	41,900,806	395,279	1.0%	5.7%
Net Contractor's Excise Tax	48,521,108	48,942,655	421,547	0.9%	7.7%
Insurance Company Tax	34,525,598	35,172,393	646,795	1.9%	6.3%
Unclaimed Property Receipts	63,110,585	59,068,000	(4,042,585)	-6.4%	-9.9%
Licenses, Permits, and Fees	10,700,753	11,476,655	775,901	7.3%	9.6%
Net Transfers In (excluding one-time)	10,313,242	9,709,175	(604,067)	-5.9%	1.8%
Trust Funds	20,022,705	20,022,705	0	0.0%	9.0%
Cigarette Tax **	26,122,798	26,122,798	0	0.0%	-2.7%
Bank Franchise Tax	3,998,610	4,534,253	535,643	13.4%	-19.3%
Alcohol Beverage Tax	2,876,337	2,978,105	101,768	3.5%	10.4%
Charges for Goods and Services	4,093,332	4,268,693	175,361	4.3%	4.2%
Lottery	0	15,000	15,000		
Severance Taxes	2,936,588	2,919,924	(16,664)	-0.6%	12.1%
Sale-Leaseback/CRP Program	0	0	0		
Investment Income and Interest	348,668	754,300	405,632	116.3%	12.2%
Alcohol Beverage 2% Wholesale Tax	798,052	664,551	(133,502)	-16.7%	-3.9%
SUBTOTAL (ONGOING RECEIPTS)	\$ 644,522,794	\$ 639,346,358	(5,176,436)	-0.8%	1.6%
ONE-TIME RECEIPTS					
Transfer from SD Building Authority	\$ 0	\$ 2,191,292	2,191,292	100.0%	
Obligated Cash Carried Forward	0	9,876,349	9,876,349	100.0%	
SUBTOTAL (ONE-TIME RECEIPTS)	\$ 0	\$ 12,067,641	12,067,641	100.0%	
GRAND TOTAL	\$ 644,522,794	\$ 651,413,999	\$ 6,891,205	1.1%	

Notes:

* FY2015 year-to-date audit collections budgeted for \$6.0 million (\$1.2 m/month) vs. actual FY2015 year-to-date audit collections of \$5.4 million.

** Adopted cigarette tax collections are set equal to actual collections as the General Fund will collect exactly \$30 million in FY2015.

Original Adopted FY2015 vs. Actual FY2015 Receipts



Through 5 months, total actual ongoing receipts were lower than the adopted estimate by \$5.2 million.

Governor Revised FY2015 Estimate (December 2014) vs. Actual Revenues NOVEMBER FY2015 Comparison

	Gov. Revised NOVEMBER FY2015	Actual NOVEMBER FY2014	DOLLAR CHANGE	MTD % Chg. Actual/Revised Comparison	ACHIEVED % CHG OVER FY14
ONGOING RECEIPTS					
Net Sales and Use Tax (excl. cost of admin) *	70,983,892	70,331,224	(652,668)	-0.9%	1.1%
Property Tax Reduction Fund	9,010,626	8,912,694	(97,932)	-1.1%	5.9%
Net Contractor's Excise Tax	9,866,518	10,238,399	371,881	3.8%	15.1%
Insurance Company Tax	3,132,948	2,119,019	(1,013,929)	-32.4%	-14.1%
Unclaimed Property Receipts	55,051,277	57,095,000	2,043,723	3.7%	7.1%
Licenses, Permits, and Fees	701,940	658,656	(43,284)	-6.2%	-13.1%
Net Transfers In (excluding one-time)	1,032,642	614,283	(418,360)	-40.5%	-6.3%
Trust Funds	0	0	0		0.0%
Cigarette Tax **	4,322,342	4,322,342	0	0.0%	-10.2%
Bank Franchise Tax	44,370	128,614	84,244	189.9%	106.8%
Alcohol Beverage Tax	329,832	28,065	(301,767)	-91.5%	1138.7%
Charges for Goods and Services	690,866	533,569	(157,298)	-22.8%	-3.7%
Lottery	0	0	0		0.0%
Severance Taxes	601,060	767,379	166,320	27.7%	68.5%
Sale-Leaseback/CRP Program	0	0	0		0.0%
Investment Income and Interest	0	6	6		0.0%
Alcohol Beverage 2% Wholesale Tax	115,243	43,744	(71,499)	-62.0%	-65.3%
SUBTOTAL (ONGOING RECEIPTS)	\$ 155,883,557	\$ 155,792,993	(\$90,564)	-0.1%	3.8%

Notes:

* Sales/Use tax audit collections for revised FY2015 is to average of \$1.1 million/month. November FY2015 audit collections totaled \$0.7 million.

** Revised cigarette tax collections are set equal to actual collections as the General Fund will collected exactly \$30 million in FY2015.

**Governor Revised FY2015 Estimate (December 2014) vs. Actual Revenues
Year-To-Date Through NOVEMBER FY2015**

	Gov. Revised YTD FY2014	Actual YTD FY2014	DOLLAR CHANGE	YTD % Chg. Actual/Revised Comparison	YTD ACTUAL % CHG OVER FY14	FY2015 GROWTH NEEDED FOR Gov. Rev. FY2015
ONGOING RECEIPTS						
Net Sales and Use Tax (excl. cost of admin) *	371,449,013	370,796,345	(652,668)	-0.2%	2.0%	2.6%
Property Tax Reduction Fund	41,998,739	41,900,806	(97,932)	-0.2%	5.7%	3.4%
Net Contractor's Excise Tax	48,570,774	48,942,655	371,881	0.8%	7.7%	5.0%
Insurance Company Tax	36,186,322	35,172,393	(1,013,929)	-2.8%	6.3%	5.5%
Unclaimed Property Receipts	57,024,277	59,068,000	2,043,723	3.6%	-9.9%	-9.3%
Licenses, Permits, and Fees	11,519,939	11,476,655	(43,284)	-0.4%	9.6%	3.0%
Net Transfers In (excluding one-time)	10,127,535	9,709,175	(418,360)	-4.1%	1.8%	-1.7%
Trust Funds	20,022,705	20,022,705	0	0.0%	9.0%	8.4%
Cigarette Tax **	26,122,798	26,122,798	0	0.0%	-2.7%	0.0%
Bank Franchise Tax	4,450,008	4,534,253	84,244	1.9%	-19.3%	-5.6%
Alcohol Beverage Tax	3,279,872	2,978,105	(301,767)	-9.2%	10.4%	2.9%
Charges for Goods and Services	4,425,991	4,268,693	(157,298)	-3.6%	4.2%	0.7%
Lottery	15,000	15,000	0	0.0%	0.0%	8.8%
Severance Taxes	2,753,604	2,919,924	166,320	6.0%	12.1%	-6.5%
Sale-Leaseback/CRP Program	0	0	0	0.0%	0.0%	-10.3%
Investment Income and Interest	754,294	754,300	6	0.0%	12.2%	-83.3%
Alcohol Beverage 2% Wholesale Tax	736,050	664,551	(71,499)	-9.7%	-3.9%	8.5%
SUBTOTAL (ONGOING RECEIPTS)	\$ 639,436,922	\$ 639,346,358	(90,564)	0.0%	1.6%	2.0%
ONE-TIME RECEIPTS						
Refinancing Gains/Transfer from SDBA	\$ 2,191,292	\$ 2,191,292	0	0.0%		
Obligated Cash Carried Forward	9,876,349	9,876,349	0	0.0%		
SUBTOTAL (ONE-TIME RECEIPTS)	\$ 12,067,641	\$ 12,067,641	0	0.0%		
GRAND TOTAL	\$ 651,504,563	\$ 651,413,999	(90,564)	0.0%		

Notes:

* FY2015 year-to-date audit collections revised estimate was \$5.8 million (through November) vs. actual FY2015 year-to-date audit collections of \$5.4 million.

** Revised cigarette tax collections are set equal to actual collections as the General Fund will collect exactly \$30 million in FY2015.