

Actual Revenue FY2015 vs. Actual Revenue FY2016 JANUARY FY2016 Comparison

	Actual JANUARY FY2015	Actual JANUARY FY2016	DOLLAR CHANGE	PERCENT CHANGE
ONGOING RECEIPTS				
Net Sales and Use Tax (excl. cost of admin)	79,651,585	80,570,997	919,411	1.2%
Lottery *	0	8,530,911	8,530,911	
Net Contractor's Excise Tax	9,550,714	10,369,767	819,053	8.6%
Insurance Company Tax	13,167,414	13,567,361	399,947	3.0%
Unclaimed Property Receipts **	(1,020,000)	(2,170,000)	(1,150,000)	112.7%
Licenses, Permits, and Fees	18,193,877	20,225,632	2,031,755	11.2%
Tobacco Taxes	1,259	3,953,067	3,951,808	313959.5%
Trust Funds	0	0	0	
Net Transfers In (excluding one-time)	462,077	451,144	(10,933)	-2.4%
Alcohol Beverage Tax **	2,835,624	2,855,216	19,591	0.7%
Bank Franchise Tax	941,673	804,906	(136,767)	-14.5%
Charges for Goods and Services	1,072,775	1,124,517	51,742	4.8%
Telecommunications Tax *	0	493,268	493,268	
Severance Taxes	2,167	0	(2,167)	-100.0%
Sale-Leaseback/CRP	0	0	0	#DIV/0!
Investment Income and Interest	0	2	2	
Alcohol Beverage 2% Wholesale Tax	158,468	168,660	10,192	6.4%
Property Tax Reduction Fund *	8,526,414	N/A	(8,526,414)	
SUBTOTAL (ONGOING RECEIPTS)	\$ 133,544,047	\$ 140,945,446	7,401,399	5.5%

Notes:

* Due to the repeal of the Property Tax Reduction fund in FY2016, video lottery receipts are now included in the Lottery category, while the state's share of the telecommunications tax is included in a separate category.

** Increase in Tobacco Taxes is due to the timing of meeting the \$30 M threshold that dedicates \$5 M to tobacco prevention.

**Actual Revenue FY2015 vs. Actual Revenue FY2016
Year-To-Date Through JANUARY FY2016**

	Actual YTD FY2015	Actual YTD FY2016	DOLLAR CHANGE	YTD GROWTH OVER FY2015	FY2016 GROWTH NEEDED FOR Adopted FY2016
ONGOING RECEIPTS					
Net Sales and Use Tax (excl. cost of admin)	\$ 516,060,266	\$ 535,362,709	19,302,442	3.7%	3.9%
Lottery *	15,000	59,864,962	59,849,962	398999.7%	1453.8%
Net Contractor's Excise Tax	67,044,469	69,713,987	2,669,518	4.0%	0.9%
Insurance Company Tax	49,616,535	51,469,974	1,853,439	3.7%	1.3%
Unclaimed Property Receipts	58,328,000	61,475,000	3,147,000	5.4%	7.7%
Licenses, Permits, and Fees	30,784,607	32,887,430	2,102,823	6.8%	-0.6%
Tobacco Taxes	30,001,259	33,953,067	3,951,808	13.2%	76.4%
Trust Funds	20,022,705	21,710,865	1,688,160	8.4%	7.8%
Net Transfers In (excluding one-time)	10,962,880	11,695,041	732,161	6.7%	-43.3%
Alcohol Beverage Tax	5,813,759	6,206,985	393,225	6.8%	6.1%
Bank Franchise Tax	5,921,063	7,429,280	1,508,216	25.5%	26.5%
Charges for Goods and Services	6,240,572	6,176,194	(64,378)	-1.0%	-5.5%
Telecommunications Tax *	0	3,080,036	3,080,036		N/A
Severance Taxes	2,922,713	2,748,409	(174,304)	-6.0%	8.7%
Sale-Leaseback/CRP	4,931,450	4,515,363	(416,087)	-8.4%	-10.9%
Investment Income and Interest	810,007	5,385,158	4,575,151	564.8%	463.0%
Alcohol Beverage 2% Wholesale Tax	1,087,242	945,432	(141,810)	-13.0%	2.5%
Property Tax Reduction Fund *	58,846,122	N/A	(58,846,122)		N/A
SUBTOTAL (ONGOING RECEIPTS)	\$ 869,408,648	\$ 914,619,889	\$ 45,211,241	5.2%	3.7%
ONE-TIME RECEIPTS					
Transfer from SD Building Authority	3,381,984	0	(3,381,984)	100.0%	
Prior Period Adjustments **	0	(4,213,467)	(4,213,467)	100.0%	
Obligated Cash Carried Forward	9,876,349	21,535,148	11,658,799	118.0%	
SUBTOTAL (ONE-TIME RECEIPTS)	\$ 13,258,333	\$ 17,321,681	4,063,348	30.6%	
GRAND TOTAL	\$ 882,666,981	\$ 931,941,570	\$ 49,274,589	5.6%	

Notes:

* Due to the repeal of the Property Tax Reduction fund in FY2016, video lottery receipts are now included in the Lottery category, while the state's share of the telecommunications tax is included in a separate category.

** Negative prior period adjustments under one-time receipts section represents a refund of prior years' bank franchise taxes.

**Original Legislative Adopted FY2016 Estimate (March 2015) vs. Actual Revenues
JANUARY FY2016 Comparison**

	Leg Adopted JANUARY FY2016	Actual JANUARY FY2016	DOLLAR CHANGE	MTD % Chg. Actual/Adopt Comparison	ACHIEVED % CHG OVER FY15
ONGOING RECEIPTS					
Net Sales and Use Tax (excl. cost of admin)	82,529,602	80,570,997	(1,958,605)	-2.4%	1.2%
Lottery *	8,186,622	8,530,911	344,288	4.2%	
Net Contractor's Excise Tax	9,935,767	10,369,767	434,000	4.4%	8.6%
Insurance Company Tax	13,494,487	13,567,361	72,873	0.5%	3.0%
Unclaimed Property Receipts **	(369,877)	(2,170,000)	(1,800,123)	486.7%	112.7%
Licenses, Permits, and Fees	18,085,490	20,225,632	2,140,142	11.8%	11.2%
Tobacco Taxes **	0	3,953,067	3,953,067	#DIV/0!	313959.5%
Trust Funds	0	0	0		
Net Transfers In (excluding one-time)	928,695	451,144	(477,551)	-51.4%	-2.4%
Alcohol Beverage Tax	2,981,484	2,855,216	(126,269)	-4.2%	0.7%
Bank Franchise Tax	2,188,462	804,906	(1,383,555)	-63.2%	-14.5%
Charges for Goods and Services	925,612	1,124,517	198,905	21.5%	4.8%
Telecommunications Tax *	599,708	493,268	(106,440)	-17.7%	
Severance Taxes	87,655	0	(87,655)	-100.0%	-100.0%
Sale-Leaseback/CRP	0	0	0	#DIV/0!	#DIV/0!
Investment Income and Interest	0	2	2		
Alcohol Beverage 2% Wholesale Tax	184,705	168,660	(16,046)	-8.7%	6.4%
Property Tax Reduction Fund *	N/A	N/A			
SUBTOTAL (ONGOING RECEIPTS)	\$ 139,758,411	\$ 140,945,446	1,187,036	0.8%	5.5%

Notes:

* Due to the repeal of the Property Tax Reduction fund in FY2016, video lottery receipts are now included in the Lottery category, while the state's share of the telecommunications tax is included in a separate category.

** Decrease in Tobacco Taxes is due to the timing of meeting the \$30 M threshold that dedicates \$5 M to tobacco prevention.

**Original Legislative Adopted FY2016 Estimate (March 2015) vs. Actual Revenues
Year-To-Date Through JANUARY FY2016**

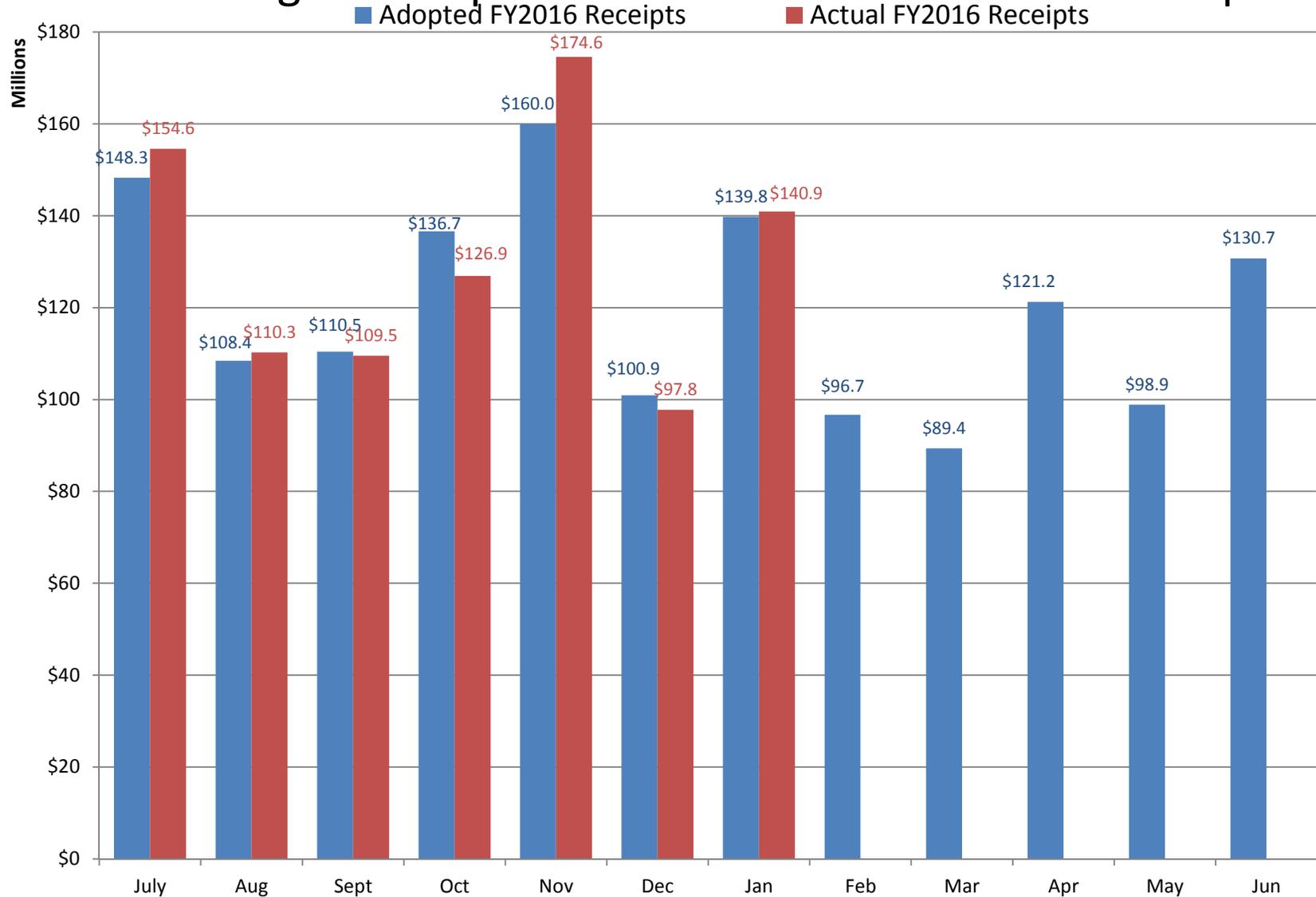
	Leg Adopted YTD FY2016	Actual YTD FY2016	DOLLAR CHANGE	YTD % Chg. Actual/Adopt Comparison	YTD ACTUAL % CHG OVER FY15
ONGOING RECEIPTS					
Net Sales and Use Tax (excl. cost of admin)	535,607,878	535,362,709	(245,169)	0.0%	3.7%
Lottery *	58,217,517	59,864,962	1,647,445	2.8%	398999.7%
Net Contractor's Excise Tax	70,278,489	69,713,987	(564,503)	-0.8%	4.0%
Insurance Company Tax	50,722,906	51,469,974	747,068	1.5%	3.7%
Unclaimed Property Receipts	59,840,078	61,475,000	1,634,922	2.7%	5.4%
Licenses, Permits, and Fees	30,587,802	32,887,430	2,299,628	7.5%	6.8%
Tobacco Taxes	30,000,000	33,953,067	3,953,067	13.2%	13.2%
Trust Funds	21,710,865	21,710,865	0	0.0%	8.4%
Net Transfers In (excluding one-time)	11,902,839	11,695,041	(207,797)	-1.7%	6.7%
Alcohol Beverage Tax	5,929,401	6,206,985	277,583	4.7%	6.8%
Bank Franchise Tax **	6,970,027	7,429,280	459,252	6.6%	25.5%
Charges for Goods and Services	5,855,302	6,176,194	320,892	5.5%	-1.0%
Telecommunications Tax *	3,395,120	3,080,036	(315,084)	-9.3%	
Severance Taxes	3,012,354	2,748,409	(263,945)	-8.8%	-6.0%
Sale-Leaseback/CRP	4,515,363	4,515,363	0	0.0%	
Investment Income and Interest	4,868,382	5,385,158	516,776	10.6%	564.8%
Alcohol Beverage 2% Wholesale Tax	1,135,316	945,432	(189,884)	-16.7%	-13.0%
Property Tax Reduction Fund *	N/A	N/A			
SUBTOTAL (ONGOING RECEIPTS)	\$ 904,549,638	\$ 914,619,889	10,070,251	1.1%	5.2%
ONE-TIME RECEIPTS					
Prior Period Adjustments **	0	(4,213,467)	(4,213,467)		
Obligated Cash Carried Forward	0	21,535,148	21,535,148	100.0%	
SUBTOTAL (ONE-TIME RECEIPTS)	\$ -	\$ 17,321,681	17,321,681	100.0%	
GRAND TOTAL	\$ 904,549,638	\$ 931,941,570	\$ 27,391,932	3.0%	

Notes:

* Due to the repeal of the Property Tax Reduction fund in FY2016, video lottery receipts are now included in the Lottery category, while the state's share of the telecommunications tax is included in a separate category.

** Negative prior period adjustments under one-time receipts section represents a refund of prior years' bank franchise taxes.

Original Adopted FY2016 vs. Actual FY2016 Receipts



Through 7 months, total actual ongoing receipts were higher than the original adopted estimate by \$10.1 million.

Governor Revised FY2016 Estimate (December 2015) vs. Actual Revenues JANUARY FY2016 Comparison

	Gov. Revised JANUARY FY2016	Actual JANUARY FY2016	DOLLAR CHANGE	MTD % Chg. Actual/Revised Comparison	ACHIEVED % CHG OVER FY15
ONGOING RECEIPTS					
Net Sales and Use Tax (excl. cost of admin)	81,849,425	80,570,997	(1,278,429)	-1.6%	1.2%
Lottery *	8,369,442	8,530,911	161,469	1.9%	
Net Contractor's Excise Tax	10,103,002	10,369,767	266,765	2.6%	8.6%
Insurance Company Tax	14,122,823	13,567,361	(555,462)	-3.9%	3.0%
Unclaimed Property Receipts	(632,691)	(2,170,000)	(1,537,309)	243.0%	112.7%
Licenses, Permits, and Fees	18,140,903	20,225,632	2,084,729	11.5%	11.2%
Tobacco Taxes	3,516,357	3,953,067	436,709		313959.5%
Trust Funds	0	0	0		
Net Transfers In (excluding one-time)	1,008,337	451,144	(557,193)	0.0%	-2.4%
Alcohol Beverage Tax	2,900,544	2,855,216	(45,328)	-1.6%	0.7%
Bank Franchise Tax **	2,578,054	804,906	(1,773,148)	-68.8%	-14.5%
Charges for Goods and Services	918,858	1,124,517	205,659	22.4%	4.8%
Telecommunications Tax *	515,772	493,268	(22,504)	-4.4%	
Severance Taxes	58,471	0	(58,471)	-100.0%	-100.0%
Sale-Leaseback/CRP	0	0	0	#DIV/0!	#DIV/0!
Investment Income and Interest	0	2	2		
Alcohol Beverage 2% Wholesale Tax	215,092	168,660	(46,432)	-21.6%	6.4%
Property Tax Reduction Fund *	N/A	N/A			
SUBTOTAL (ONGOING RECEIPTS)	\$ 143,664,390	\$ 140,945,446	(\$2,718,944)	-1.9%	5.5%

Notes:

* Due to the repeal of the Property Tax Reduction fund in FY2016, video lottery receipts are now included in the Lottery category, while the state's share of the telecommunications tax is included in a separate category.

** In the Governor's revised estimates, the bank franchise tax was adjusted downward to reflect anticipated bank franchise tax refunds. However, these refunds were accounted as prior period adjustments in one-time receipts, which can be viewed in the year-to-date comparison.

**Governor Revised FY2016 Estimate (December 2015) vs. Actual Revenues
Year-To-Date Through JANUARY FY2016**

	Gov. Revised YTD FY2016	Actual YTD FY2016	DOLLAR CHANGE	YTD % Chg. Actual/Revised Comparison	YTD ACTUAL % CHG OVER FY15	FY2016 GROWTH NEEDED FOR Gov. Rev. FY2016
ONGOING RECEIPTS						
Net Sales and Use Tax (excl. cost of admin)	537,319,693	535,362,709	(1,956,984)	-0.4%	3.7%	4.3%
Lottery *	59,563,581	59,864,962	301,381	0.5%	398999.7%	1469.7%
Net Contractor's Excise Tax	70,405,713	69,713,987	(691,726)	-1.0%	4.0%	4.0%
Insurance Company Tax	52,081,779	51,469,974	(611,805)	-1.2%	3.7%	4.8%
Unclaimed Property Receipts	61,853,217	61,475,000	(378,217)	-0.6%	5.4%	9.5%
Licenses, Permits, and Fees	30,987,444	32,887,430	1,899,985	6.1%	6.8%	0.3%
Tobacco Taxes	33,516,358	33,953,067	436,709	1.3%	13.2%	87.7%
Trust Funds	21,710,865	21,710,865	0	0.0%	8.4%	7.6%
Net Transfers In (excluding one-time)	12,248,324	11,695,041	(553,282)	-4.5%	6.7%	-40.0%
Alcohol Beverage Tax	5,795,084	6,206,985	411,901	7.1%	6.8%	3.4%
Bank Franchise Tax **	4,386,021	7,429,280	3,043,259	69.4%	25.5%	-36.9%
Charges for Goods and Services	5,949,886	6,176,194	226,308	3.8%	-1.0%	-5.0%
Telecommunications Tax *	3,065,951	3,080,036	14,084	0.5%	0.0%	N/A
Severance Taxes	1,815,391	2,748,409	933,018	51.4%	-6.0%	-31.0%
Sale-Leaseback/CRP	4,515,363	4,515,363	0	0.0%	-8.4%	-10.9%
Investment Income and Interest	5,331,243	5,385,158	53,915	1.0%	564.8%	516.6%
Alcohol Beverage 2% Wholesale Tax	1,064,526	945,432	(119,094)	-11.2%	-13.0%	5.5%
Property Tax Reduction Fund *	N/A	N/A				N/A
SUBTOTAL (ONGOING RECEIPTS)	\$ 911,610,438	\$ 914,619,889	\$ 3,009,451	0.3%	5.2%	4.4%
ONE-TIME RECEIPTS						
Prior Period Adjustments **	0	(4,213,467)	(4,213,467)	-100.0%		
Obligated Cash Carried Forward	21,535,148	21,535,148	0	0.0%		
SUBTOTAL (ONE-TIME RECEIPTS)	\$ 21,535,148	\$ 17,321,681	(4,213,467)	-19.6%		
GRAND TOTAL	\$ 933,145,586	\$ 931,941,570	(\$1,204,016)	-0.1%		

Notes:

* Due to the repeal of the Property Tax Reduction fund in FY2016, video lottery receipts are now included in the Lottery category, while the state's share of the telecommunications tax is included in a separate category.

** In the Governor's revised estimates, the bank franchise tax was adjusted downward to reflect anticipated bank franchise tax refunds. However, these refunds were accounted as prior period adjustments in one-time receipts, which are reflected above.