

Actual Revenue FY2015 vs. Actual Revenue FY2016 FEBRUARY FY2016 Comparison

| | Actual FEBRUARY FY2015 | Actual FEBRUARY FY2016 | DOLLAR CHANGE | PERCENT CHANGE |
|---|------------------------------|------------------------------|--------------------|-------------------|
| ONGOING RECEIPTS | | | | |
| Net Sales and Use Tax (excl. cost of admin) | 63,552,506 | 62,940,602 | (611,904) | -1.0% |
| Lottery * | 1,362,306 | 4,200,375 | 2,838,069 | 208.3% |
| Net Contractor's Excise Tax | 6,310,837 | 6,302,447 | (8,390) | -0.1% |
| Insurance Company Tax | 6,294,348 | 7,768,054 | 1,473,706 | 23.4% |
| Unclaimed Property Receipts | (1,165,000) | (840,000) | 325,000 | -27.9% |
| Licenses, Permits, and Fees | 1,235,936 | 719,322 | (516,614) | -41.8% |
| Tobacco Taxes ** | (1,259) | 3,790,044 | 3,791,303 | -301207.8% |
| Trust Funds | 0 | 0 | 0 | |
| Net Transfers In (excluding one-time) | 3,108,393 | 320,806 | (2,787,587) | -89.7% |
| Alcohol Beverage Tax | 198 | 18,759 | 18,561 | 9369.9% |
| Bank Franchise Tax | (1,534,335) | 92,030 | 1,626,365 | -106.0% |
| Charges for Goods and Services | 660,710 | 1,002,495 | 341,785 | 51.7% |
| Telecommunications Tax * | 0 | 504,723 | 504,723 | |
| Severance Taxes | 2,082,879 | 2,245,113 | 162,234 | 7.8% |
| Sale-Leaseback/CRP | 0 | 0 | 0 | #DIV/0! |
| Investment Income and Interest | 2 | 8 | 6 | 282.9% |
| Alcohol Beverage 2% Wholesale Tax | 236,929 | 227,831 | (9,099) | -3.8% |
| Property Tax Reduction Fund * | 10,634,013 | N/A | (10,634,013) | |
| SUBTOTAL (ONGOING RECEIPTS) | \$ 92,778,464 | \$ 89,292,609 | (3,485,855) | -3.8% |

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 FEBRUARY 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) | \$ 579,612,772 | \$ 598,303,311 | 18,690,538 | 3.2% | 3.9% |
| Lottery * | 1,377,306 | 64,065,336 | 62,688,030 | 4551.5% | 1453.8% |
| Net Contractor's Excise Tax | 73,355,305 | 76,016,434 | 2,661,128 | 3.6% | 0.9% |
| Insurance Company Tax | 55,910,883 | 59,238,028 | 3,327,145 | 6.0% | 1.3% |
| Unclaimed Property Receipts | 57,163,000 | 60,635,000 | 3,472,000 | 6.1% | 7.7% |
| Licenses, Permits, and Fees | 32,020,542 | 33,606,751 | 1,586,209 | 5.0% | -0.6% |
| Tobacco Taxes | 30,000,000 | 37,743,111 | 7,743,111 | 25.8% | 76.4% |
| Trust Funds | 20,022,705 | 21,710,865 | 1,688,160 | 8.4% | 7.8% |
| Net Transfers In (excluding one-time) | 14,071,273 | 12,015,848 | (2,055,425) | -14.6% | -43.3% |
| Alcohol Beverage Tax | 5,813,957 | 6,225,743 | 411,786 | 7.1% | 6.1% |
| Bank Franchise Tax | 4,386,728 | 7,521,309 | 3,134,581 | 71.5% | 26.5% |
| Charges for Goods and Services | 6,901,282 | 7,178,689 | 277,407 | 4.0% | -5.5% |
| Telecommunications Tax * | 0 | 3,584,759 | 3,584,759 | | N/A |
| Severance Taxes | 5,005,592 | 4,993,521 | (12,071) | -0.2% | 8.7% |
| Sale-Leaseback/CRP | 4,931,450 | 4,515,363 | (416,087) | -8.4% | -10.9% |
| Investment Income and Interest | 810,009 | 5,385,166 | 4,575,157 | 564.8% | 463.0% |
| Alcohol Beverage 2% Wholesale Tax | 1,324,171 | 1,173,262 | (150,909) | -11.4% | 2.5% |
| Property Tax Reduction Fund * | 69,480,136 | N/A | (69,480,136) | | N/A |
| SUBTOTAL (ONGOING RECEIPTS) | \$ 962,187,112 | \$ 1,003,912,497 | \$ 41,725,386 | 4.3% | 3.7% |
| ONE-TIME RECEIPTS | | | | | |
| Transfer from SD Building Authority | 5,161,984 | 0 | (5,161,984) | 100.0% | |
| Prior Period Adjustments ** | 0 | (4,213,467) | (4,213,467) | 100.0% | |
| Transfer from Large Project Liability Account | 1,299,428 | 0 | (1,299,428) | -100.0% | |
| Obligated Cash Carried Forward | 9,876,349 | 21,535,148 | 11,658,799 | 118.0% | |
| SUBTOTAL (ONE-TIME RECEIPTS) | \$ 16,337,762 | \$ 17,321,681 | 983,920 | 6.0% | |
| GRAND TOTAL | \$ 978,524,873 | \$ 1,021,234,179 | \$ 42,709,306 | 4.4% | |

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
FEBRUARY FY2016 Comparison**

| | Leg Adopted FEBRUARY FY2016 | Actual FEBRUARY FY2016 | DOLLAR CHANGE | MTD % Chg. Actual/Adopt Comparison | ACHIEVED % CHG OVER FY15 |
|---|--|---------------------------------------|--------------------------|---|---|
| ONGOING RECEIPTS | | | | | |
| Net Sales and Use Tax (excl. cost of admin) | 65,611,734 | 62,940,602 | (2,671,132) | -4.1% | -1.0% |
| Lottery * | 9,895,300 | 4,200,375 | (5,694,926) | -57.6% | |
| Net Contractor's Excise Tax | 6,569,177 | 6,302,447 | (266,730) | -4.1% | -0.1% |
| Insurance Company Tax | 7,512,477 | 7,768,054 | 255,577 | 3.4% | 23.4% |
| Unclaimed Property Receipts | (727,020) | (840,000) | (112,980) | 15.5% | -27.9% |
| Licenses, Permits, and Fees | 772,289 | 719,322 | (52,968) | -6.9% | -41.8% |
| Tobacco Taxes | 3,347,481 | 3,790,044 | 442,563 | 13.2% | -301207.8% |
| Trust Funds | 0 | 0 | 0 | | |
| Net Transfers In (excluding one-time) | 465,961 | 320,806 | (145,154) | -31.2% | -89.7% |
| Alcohol Beverage Tax | 28 | 18,759 | 18,731 | 66845.8% | 9369.9% |
| Bank Franchise Tax | 78,016 | 92,030 | 14,013 | 18.0% | -106.0% |
| Charges for Goods and Services | 878,707 | 1,002,495 | 123,788 | 14.1% | 51.7% |
| Telecommunications Tax * | 603,607 | 504,723 | (98,884) | -16.4% | |
| Severance Taxes | 1,492,266 | 2,245,113 | 752,846 | 50.4% | 7.8% |
| Sale-Leaseback/CRP | 0 | 0 | 0 | #DIV/0! | #DIV/0! |
| Investment Income and Interest | 0 | 8 | 8 | | |
| Alcohol Beverage 2% Wholesale Tax | 176,771 | 227,831 | 51,060 | 28.9% | -3.8% |
| Property Tax Reduction Fund * | N/A | N/A | | | |
| SUBTOTAL (ONGOING RECEIPTS) | \$ 96,676,796 | \$ 89,292,609 | (7,384,188) | -7.6% | -3.8% |

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. The decrease in Lottery is due to timing of receipts which will balance out in March FY2016 collections.

**Original Legislative Adopted FY2016 Estimate (March 2015) vs. Actual Revenues
Year-To-Date Through FEBRUARY 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) | 601,219,612 | 598,303,311 | (2,916,301) | -0.5% | 3.2% |
| Lottery * | 68,112,818 | 64,065,336 | (4,047,481) | -5.9% | 4551.5% |
| Net Contractor's Excise Tax | 76,847,667 | 76,016,434 | (831,233) | -1.1% | 3.6% |
| Insurance Company Tax | 58,235,383 | 59,238,028 | 1,002,645 | 1.7% | 6.0% |
| Unclaimed Property Receipts | 59,113,058 | 60,635,000 | 1,521,942 | 2.6% | 6.1% |
| Licenses, Permits, and Fees | 31,360,091 | 33,606,751 | 2,246,660 | 7.2% | 5.0% |
| Tobacco Taxes | 33,347,481 | 37,743,111 | 4,395,631 | 13.2% | 25.8% |
| Trust Funds | 21,710,865 | 21,710,865 | 0 | 0.0% | 8.4% |
| Net Transfers In (excluding one-time) | 12,368,800 | 12,015,848 | (352,952) | -2.9% | -14.6% |
| Alcohol Beverage Tax | 5,929,429 | 6,225,743 | 296,314 | 5.0% | 7.1% |
| Bank Franchise Tax | 7,048,044 | 7,521,309 | 473,266 | 6.7% | 71.5% |
| Charges for Goods and Services | 6,734,009 | 7,178,689 | 444,680 | 6.6% | 4.0% |
| Telecommunications Tax * | 3,998,727 | 3,584,759 | (413,968) | -10.4% | |
| Severance Taxes | 4,504,621 | 4,993,521 | 488,901 | 10.9% | -0.2% |
| Sale-Leaseback/CRP | 4,515,363 | 4,515,363 | 0 | 0.0% | |
| Investment Income and Interest | 4,868,382 | 5,385,166 | 516,784 | 10.6% | 564.8% |
| Alcohol Beverage 2% Wholesale Tax | 1,312,087 | 1,173,262 | (138,825) | -10.6% | -11.4% |
| Property Tax Reduction Fund * | N/A | N/A | | | |
| SUBTOTAL (ONGOING RECEIPTS) | \$ 1,001,226,434 | \$ 1,003,912,497 | 2,686,063 | 0.3% | 4.3% |
| 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 | \$ 1,001,226,434 | \$ 1,021,234,179 | \$ 20,007,745 | 2.0% | |

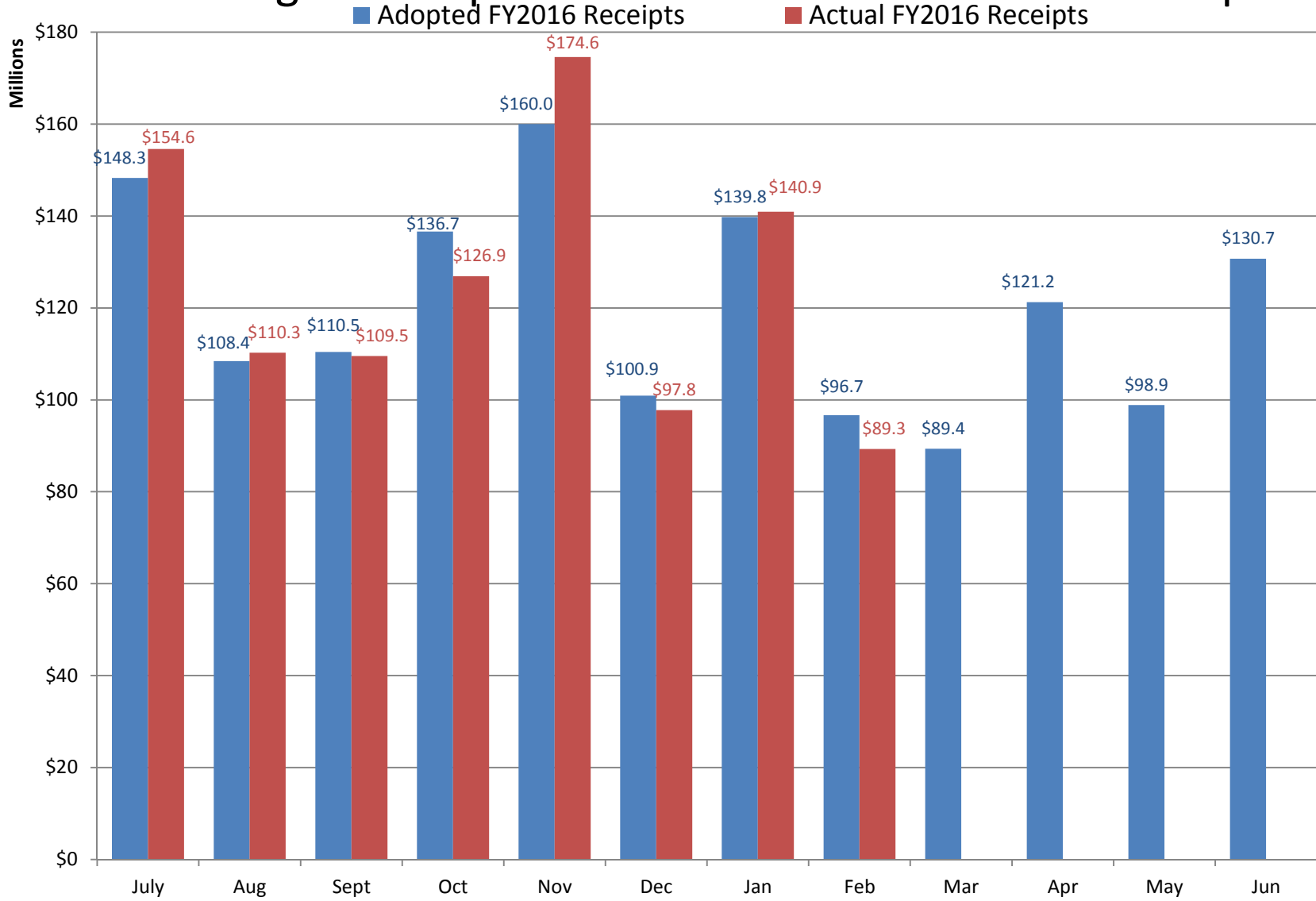
Notes:

* 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.

The decrease in Lottery is due to timing of receipts which will balance out in March FY2016 collections.

** 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 8 months, total actual ongoing receipts were higher than the original adopted estimate by \$2.7 million.

**Legislative Revised FY2016 Estimate (February 2016) vs. Actual Revenues
FEBRUARY FY2016 Comparison**

| | Leg. Revised FEBRUARY FY2016 | Actual FEBRUARY FY2016 | DOLLAR CHANGE | MTD % Chg. Actual/Revised Comparison | ACHIEVED % CHG OVER FY15 |
|---|---|---------------------------------------|--------------------------|---|---|
| ONGOING RECEIPTS | | | | | |
| Net Sales and Use Tax (excl. cost of admin) | 65,194,149 | 62,940,602 | (2,253,547) | -3.5% | -1.0% |
| Lottery * | 8,899,158 | 4,200,375 | (4,698,783) | -52.8% | 208.3% |
| Net Contractor's Excise Tax | 7,163,769 | 6,302,447 | (861,322) | -12.0% | -0.1% |
| Insurance Company Tax | 7,900,791 | 7,768,054 | (132,737) | -1.7% | 23.4% |
| Unclaimed Property Receipts | (1,364,119) | (840,000) | 524,119 | -38.4% | -27.9% |
| Licenses, Permits, and Fees | 738,363 | 719,322 | (19,041) | -2.6% | -41.8% |
| Tobacco Taxes | 4,278,849 | 3,790,044 | (488,805) | | |
| Trust Funds | 0 | 0 | 0 | | 0.0% |
| Net Transfers In (excluding one-time) | 531,814 | 320,806 | (211,008) | 0.0% | -89.7% |
| Alcohol Beverage Tax | 26 | 18,759 | 18,733 | 72049.9% | 9369.9% |
| Bank Franchise Tax ** | 44,353 | 92,030 | 47,677 | 107.5% | -106.0% |
| Charges for Goods and Services | 862,714 | 1,002,495 | 139,781 | 16.2% | 51.7% |
| Telecommunications Tax * | 505,765 | 504,723 | (1,042) | -0.2% | 0.0% |
| Severance Taxes | 428,950 | 2,245,113 | 1,816,163 | 423.4% | 7.8% |
| Sale-Leaseback/CRP | 0 | 0 | 0 | | |
| Investment Income and Interest | 0 | 8 | 8 | | 282.9% |
| Alcohol Beverage 2% Wholesale Tax | 206,408 | 227,831 | 21,423 | 10.4% | -3.8% |
| Property Tax Reduction Fund * | N/A | N/A | | | 0.0% |
| SUBTOTAL (ONGOING RECEIPTS) | \$ 95,390,989 | \$ 89,292,609 | (\$6,098,381) | -6.4% | -3.8% |

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.
The decrease in Lottery is due to timing of receipts which will balance out in March FY2016 collections.

**Legislative Revised FY2016 Estimate (February 2016) vs. Actual Revenues
Year-To-Date Through FEBRUARY FY2016**

| | Leg. Revised YTD FY2016 | Actual YTD FY2016 | DOLLAR CHANGE | YTD % Chg. Actual/Revised Comparison | YTD ACTUAL % CHG OVER FY15 | FY2016 GROWTH NEEDED FOR Leg. Rev. FY2016 |
|---|--|----------------------------------|--------------------------|---|---|--|
| ONGOING RECEIPTS | | | | | | |
| Net Sales and Use Tax (excl. cost of admin) | 600,556,857 | 598,303,311 | (2,253,547) | -0.4% | 3.2% | 3.6% |
| Lottery * | 68,764,120 | 64,065,336 | (4,698,784) | -6.8% | 4551.5% | 1474.7% |
| Net Contractor's Excise Tax | 76,877,756 | 76,016,434 | (861,322) | -1.1% | 3.6% | 3.1% |
| Insurance Company Tax | 59,370,765 | 59,238,028 | (132,737) | -0.2% | 6.0% | 4.2% |
| Unclaimed Property Receipts | 60,110,881 | 60,635,000 | 524,119 | 0.9% | 6.1% | 5.8% |
| Licenses, Permits, and Fees | 33,625,793 | 33,606,751 | (19,042) | -0.1% | 5.0% | 1.5% |
| Tobacco Taxes | 38,231,915 | 37,743,111 | (488,804) | -1.3% | 25.8% | 89.6% |
| Trust Funds | 21,710,865 | 21,710,865 | 0 | 0.0% | 8.4% | 7.5% |
| Net Transfers In (excluding one-time) | 12,226,854 | 12,015,848 | (211,006) | -1.7% | -14.6% | -39.7% |
| Alcohol Beverage Tax | 6,207,011 | 6,225,743 | 18,732 | 0.3% | 7.1% | 4.9% |
| Bank Franchise Tax | 7,473,633 | 7,521,309 | 47,676 | 0.6% | 71.5% | -9.2% |
| Charges for Goods and Services | 7,038,909 | 7,178,689 | 139,780 | 2.0% | 4.0% | -3.6% |
| Telecommunications Tax * | 3,585,801 | 3,584,759 | (1,042) | 0.0% | | N/A |
| Severance Taxes | 3,177,358 | 4,993,521 | 1,816,163 | 57.2% | -0.2% | -33.9% |
| Sale-Leaseback/CRP | 4,515,363 | 4,515,363 | 0 | 0.0% | -8.4% | -10.9% |
| Investment Income and Interest | 5,385,158 | 5,385,166 | 8 | 0.0% | 564.8% | 522.8% |
| Alcohol Beverage 2% Wholesale Tax | 1,151,840 | 1,173,262 | 21,422 | 1.9% | -11.4% | -0.8% |
| Property Tax Reduction Fund * | N/A | N/A | | | | N/A |
| SUBTOTAL (ONGOING RECEIPTS) | \$ 1,010,010,879 | \$ 1,003,912,497 | (\$6,098,381) | -0.6% | 4.3% | 4.0% |
| ONE-TIME RECEIPTS | | | | | | |
| Prior Period Adjustments ** | (4,213,467) | (4,213,467) | 0 | 0.0% | | |
| Obligated Cash Carried Forward | 21,535,148 | 21,535,148 | 0 | 0.0% | | |
| SUBTOTAL (ONE-TIME RECEIPTS) | \$ 17,321,681 | \$ 17,321,681 | 0 | 0.0% | | |
| GRAND TOTAL | \$ 1,027,332,560 | \$ 1,021,234,179 | (\$6,098,381) | -0.6% | | |

Notes:

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