

Actual Revenue FY2015 vs. Actual Revenue FY2016 MARCH FY2016 Comparison

	Actual MARCH FY2015	Actual MARCH FY2016	DOLLAR CHANGE	PERCENT CHANGE
ONGOING RECEIPTS				
Net Sales and Use Tax (excl. cost of admin)	59,424,032	61,058,436	1,634,403	2.8%
Lottery *	0	13,676,420	13,676,420	#DIV/0!
Net Contractor's Excise Tax	5,551,775	5,059,319	(492,456)	-8.9%
Insurance Company Tax	6,941,328	7,081,890	140,562	2.0%
Unclaimed Property Receipts	(1,285,000)	(750,000)	535,000	-41.6%
Licenses, Permits, and Fees	781,674	723,693	(57,980)	-7.4%
Tobacco Taxes **	0	5,704,512	5,704,512	#DIV/0!
Trust Funds	0	0	0	
Net Transfers In (excluding one-time) **	3,661,429	317,868	(3,343,561)	-91.3%
Alcohol Beverage Tax	0	0	0	#DIV/0!
Bank Franchise Tax	743,040	2,241,288	1,498,247	201.6%
Charges for Goods and Services	954,675	553,399	(401,276)	-42.0%
Telecommunications Tax *	0	475,258	475,258	
Severance Taxes	0	53,644	53,644	#DIV/0!
Sale-Leaseback/CRP	0	0	0	#DIV/0!
Investment Income and Interest	713	135	(578)	-81.1%
Alcohol Beverage 2% Wholesale Tax	95,119	136,983	41,864	44.0%
Property Tax Reduction Fund *	10,583,336	N/A	(10,583,336)	
SUBTOTAL (ONGOING RECEIPTS)	\$ 87,452,121	\$ 96,332,842	8,880,722	10.2%

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 and decrease in Net Transfers In is due to the repeal of the Education Enhancement Tobacco Tax Fund and the Health Care Tobacco Tax Fund in FY2016.

**Actual Revenue FY2015 vs. Actual Revenue FY2016
Year-To-Date Through MARCH 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)	\$ 639,036,804	\$ 659,361,746	20,324,942	3.2%	3.9%
Lottery *	1,377,306	77,741,756	76,364,450	5544.5%	1453.8%
Net Contractor's Excise Tax	78,907,081	81,075,753	2,168,673	2.7%	0.9%
Insurance Company Tax	62,852,211	66,319,918	3,467,707	5.5%	1.3%
Unclaimed Property Receipts	55,878,000	59,885,000	4,007,000	7.2%	7.7%
Licenses, Permits, and Fees	32,802,216	34,330,445	1,528,229	4.7%	-0.6%
Tobacco Taxes **	30,000,000	43,447,623	13,447,623	44.8%	76.4%
Trust Funds	20,022,705	21,710,865	1,688,160	8.4%	7.8%
Net Transfers In (excluding one-time) **	17,732,702	12,333,716	(5,398,987)	-30.4%	-43.3%
Alcohol Beverage Tax	5,813,957	6,225,743	411,786	7.1%	6.1%
Bank Franchise Tax	5,129,769	9,762,597	4,632,828	90.3%	26.5%
Charges for Goods and Services	7,855,956	7,732,088	(123,869)	-1.6%	-5.5%
Telecommunications Tax *	0	4,060,016	4,060,016		N/A
Severance Taxes	5,005,592	5,047,165	41,573	0.8%	8.7%
Sale-Leaseback/CRP	4,931,450	4,515,363	(416,087)	-8.4%	-10.9%
Investment Income and Interest	810,722	5,385,301	4,574,579	564.3%	463.0%
Alcohol Beverage 2% Wholesale Tax	1,419,290	1,310,245	(109,045)	-7.7%	2.5%
Property Tax Reduction Fund *	80,063,472	N/A	(80,063,472)		N/A
SUBTOTAL (ONGOING RECEIPTS)	\$ 1,049,639,232	\$ 1,100,245,340	\$ 50,606,108	4.8%	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	\$ 1,065,976,994	\$ 1,117,567,021	\$ 51,590,027	4.8%	

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 and decrease in Net Transfers In is due to the repeal of the Education Enhancement Tobacco Tax Fund and the Health Care Tobacco Tax Fund in FY2016.
- *** 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
MARCH FY2016 Comparison**

	Leg Adopted MARCH FY2016	Actual MARCH FY2016	DOLLAR CHANGE	MTD % Chg. Actual/Adopt Comparison	ACHIEVED % CHG OVER FY15
ONGOING RECEIPTS					
Net Sales and Use Tax (excl. cost of admin)	62,516,452	61,058,436	(1,458,017)	-2.3%	2.8%
Lottery *	8,521,882	13,676,420	5,154,538	60.5%	
Net Contractor's Excise Tax	5,530,483	5,059,319	(471,164)	-8.5%	-8.9%
Insurance Company Tax	6,050,591	7,081,890	1,031,298	17.0%	2.0%
Unclaimed Property Receipts	(1,062,684)	(750,000)	312,684	-29.4%	-41.6%
Licenses, Permits, and Fees	714,005	723,693	9,689	1.4%	-7.4%
Tobacco Taxes	4,483,115	5,704,512	1,221,397	27.2%	#DIV/0!
Trust Funds	0	0	0		
Net Transfers In (excluding one-time)	488,295	317,868	(170,427)	-34.9%	-91.3%
Alcohol Beverage Tax	3,209	0	(3,209)	-100.0%	#DIV/0!
Bank Franchise Tax	562,673	2,241,288	1,678,615	298.3%	201.6%
Charges for Goods and Services	774,405	553,399	(221,006)	-28.5%	-42.0%
Telecommunications Tax *	593,766	475,258	(118,509)	-20.0%	
Severance Taxes	75,459	53,644	(21,815)	-28.9%	#DIV/0!
Sale-Leaseback/CRP	0	0	0	#DIV/0!	#DIV/0!
Investment Income and Interest	0	135	135		
Alcohol Beverage 2% Wholesale Tax	133,595	136,983	3,388	2.5%	44.0%
Property Tax Reduction Fund *	N/A	N/A			
SUBTOTAL (ONGOING RECEIPTS)	\$ 89,385,246	\$ 96,332,842	6,947,596	7.8%	10.2%

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 increase in Lottery is due to timing of receipts.

**Original Legislative Adopted FY2016 Estimate (March 2015) vs. Actual Revenues
Year-To-Date Through MARCH 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)	663,736,064	659,361,746	(4,374,318)	-0.7%	3.2%
Lottery *	76,634,700	77,741,756	1,107,056	1.4%	5544.5%
Net Contractor's Excise Tax	82,378,150	81,075,753	(1,302,397)	-1.6%	2.7%
Insurance Company Tax	64,285,974	66,319,918	2,033,944	3.2%	5.5%
Unclaimed Property Receipts	58,050,374	59,885,000	1,834,626	3.2%	7.2%
Licenses, Permits, and Fees	32,074,096	34,330,445	2,256,349	7.0%	4.7%
Tobacco Taxes	37,830,596	43,447,623	5,617,027	14.8%	44.8%
Trust Funds	21,710,865	21,710,865	0	0.0%	8.4%
Net Transfers In (excluding one-time)	12,857,094	12,333,716	(523,379)	-4.1%	-30.4%
Alcohol Beverage Tax	5,932,639	6,225,743	293,105	4.9%	7.1%
Bank Franchise Tax	7,610,716	9,762,597	2,151,880	28.3%	90.3%
Charges for Goods and Services	7,508,414	7,732,088	223,674	3.0%	-1.6%
Telecommunications Tax *	4,592,493	4,060,016	(532,476)	-11.6%	
Severance Taxes	4,580,079	5,047,165	467,086	10.2%	0.8%
Sale-Leaseback/CRP	4,515,363	4,515,363	0	0.0%	
Investment Income and Interest	4,868,382	5,385,301	516,919	10.6%	564.3%
Alcohol Beverage 2% Wholesale Tax	1,445,682	1,310,245	(135,437)	-9.4%	-7.7%
Property Tax Reduction Fund *	N/A	N/A			
SUBTOTAL (ONGOING RECEIPTS)	\$ 1,090,611,680	\$ 1,100,245,340	9,633,660	0.9%	4.8%
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	\$ 1,090,611,680	\$ 1,117,567,021	\$ 26,955,341	2.5%	

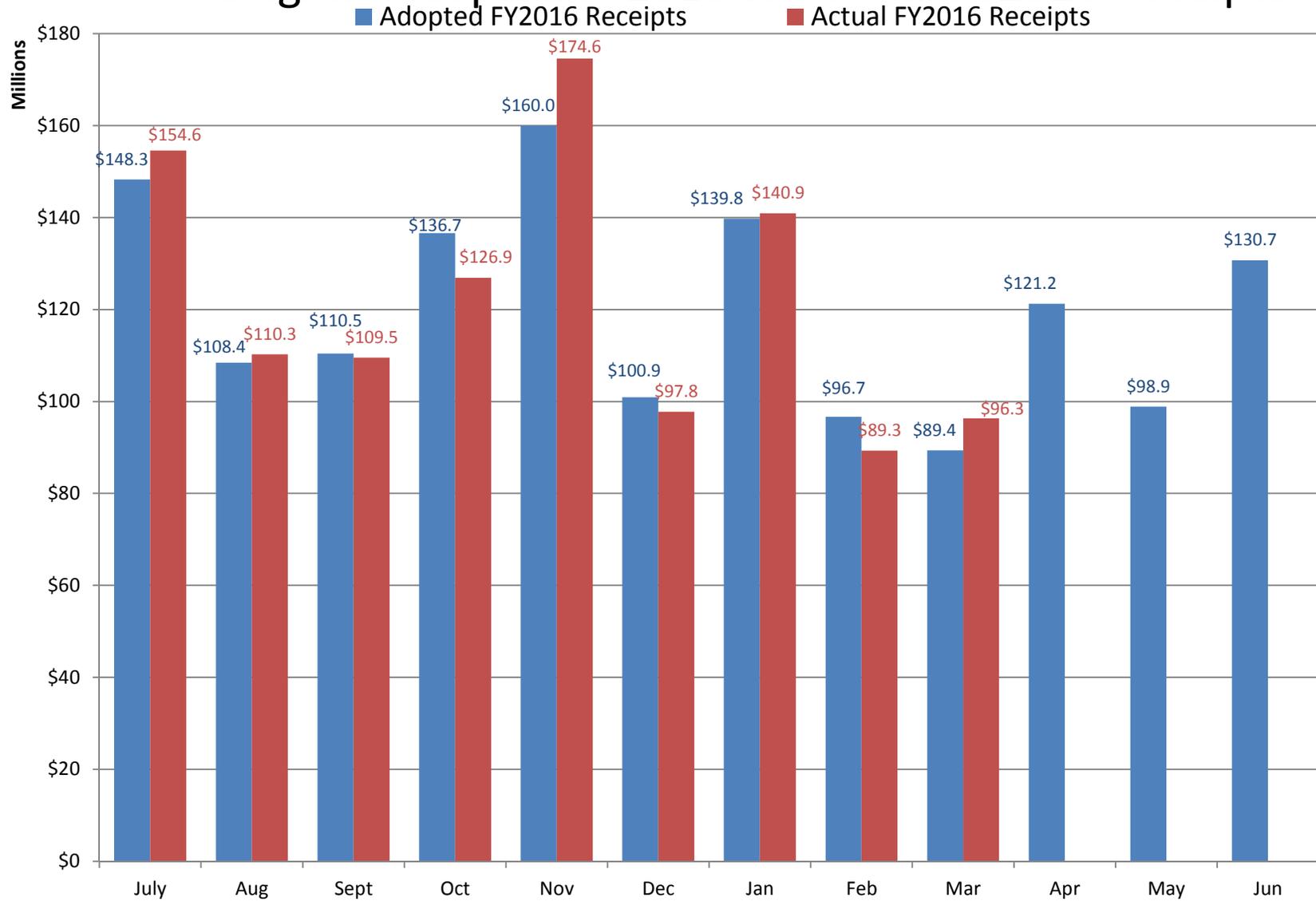
Notes:

* 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.

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 9 months, total actual ongoing receipts were higher than the original adopted estimate by \$9.6 million.

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

	Leg. Revised MARCH FY2016	Actual MARCH FY2016	DOLLAR CHANGE	MTD % Chg. Actual/Revised Comparison	ACHIEVED % CHG OVER FY15
ONGOING RECEIPTS					
Net Sales and Use Tax (excl. cost of admin)	62,116,878	61,058,436	(1,058,442)	-1.7%	2.8%
Lottery *	8,721,674	13,676,420	4,954,746	56.8%	#DIV/0!
Net Contractor's Excise Tax	6,031,060	5,059,319	(971,741)	-16.1%	-8.9%
Insurance Company Tax	6,363,341	7,081,890	718,549	11.3%	2.0%
Unclaimed Property Receipts	(1,394,372)	(750,000)	644,372	-46.2%	-41.6%
Licenses, Permits, and Fees	682,638	723,693	41,055	6.0%	-7.4%
Tobacco Taxes	4,754,967	5,704,512	949,545		
Trust Funds	0	0	0		0.0%
Net Transfers In (excluding one-time)	674,694	317,868	(356,826)	0.0%	-91.3%
Alcohol Beverage Tax	2,976	0	(2,976)	-100.0%	#DIV/0!
Bank Franchise Tax	319,883	2,241,288	1,921,405	600.7%	201.6%
Charges for Goods and Services	760,310	553,399	(206,911)	-27.2%	-42.0%
Telecommunications Tax *	497,519	475,258	(22,261)	-4.5%	0.0%
Severance Taxes	21,690	53,644	31,954	147.3%	#DIV/0!
Sale-Leaseback/CRP	0	0	0		
Investment Income and Interest	0	135	135		-81.1%
Alcohol Beverage 2% Wholesale Tax	155,993	136,983	(19,010)	-12.2%	44.0%
Property Tax Reduction Fund *	N/A	N/A			0.0%
SUBTOTAL (ONGOING RECEIPTS)	\$ 89,709,251	\$ 96,332,842	\$6,623,592	7.4%	10.2%

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 increase in Lottery is due to timing of receipts.

**Legislative Revised FY2016 Estimate (February 2016) vs. Actual Revenues
Year-To-Date Through MARCH 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)	662,673,735	659,361,746	(3,311,989)	-0.5%	3.2%	3.6%
Lottery *	77,485,794	77,741,756	255,962	0.3%	5544.5%	1474.7%
Net Contractor's Excise Tax	82,908,816	81,075,753	(1,833,063)	-2.2%	2.7%	3.1%
Insurance Company Tax	65,734,106	66,319,918	585,812	0.9%	5.5%	4.2%
Unclaimed Property Receipts	58,716,509	59,885,000	1,168,491	2.0%	7.2%	5.8%
Licenses, Permits, and Fees	34,308,431	34,330,445	22,014	0.1%	4.7%	1.5%
Tobacco Taxes	42,986,882	43,447,623	460,741	1.1%	44.8%	89.6%
Trust Funds	21,710,865	21,710,865	0	0.0%	8.4%	7.5%
Net Transfers In (excluding one-time)	12,901,548	12,333,716	(567,832)	-4.4%	-30.4%	-39.7%
Alcohol Beverage Tax	6,209,987	6,225,743	15,756	0.3%	7.1%	4.9%
Bank Franchise Tax	7,793,516	9,762,597	1,969,081	25.3%	90.3%	-9.2%
Charges for Goods and Services	7,799,219	7,732,088	(67,131)	-0.9%	-1.6%	-3.6%
Telecommunications Tax *	4,083,320	4,060,016	(23,304)	-0.6%		N/A
Severance Taxes	3,199,048	5,047,165	1,848,117	57.8%	0.8%	-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	5,385,301	143	0.0%	564.3%	522.8%
Alcohol Beverage 2% Wholesale Tax	1,307,833	1,310,245	2,412	0.2%	-7.7%	-0.8%
Property Tax Reduction Fund *	N/A	N/A				N/A
SUBTOTAL (ONGOING RECEIPTS)	\$ 1,099,720,130	\$ 1,100,245,340	\$525,210	0.0%	4.8%	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	\$ 1,117,041,811	\$ 1,117,567,021	\$525,210	0.0%		

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.