

**Actual Revenue FY2016 vs. Actual Revenue FY2017
JUNE FY2017 Comparison**

	Actual JUNE FY2016	Actual JUNE FY2017	DOLLAR CHANGE	PERCENT CHANGE
ONGOING RECEIPTS				
Net Sales and Use Tax (excl. cost of admin) *	72,832,556	83,358,325	10,525,769	14.5%
Lottery	14,352,607	14,689,653	337,045	2.3%
Net Contractor's Excise Tax	7,759,771	7,297,985	(461,786)	-6.0%
Insurance Company Tax	(1,429,536)	(1,537,861)	(108,325)	7.6%
Unclaimed Property Receipts	(1,437,484)	(1,814,928)	(377,443)	26.3%
Licenses, Permits, and Fees	13,927,603	16,950,947	3,023,345	21.7%
Tobacco Taxes	4,540,072	5,678,569	1,138,497	25.1%
Trust Funds	0	0	0	
Net Transfers In (excluding one-time)	4,059,015	4,396,195	337,180	8.3%
Alcohol Beverage Tax	2,461,277	1,603,482	(857,795)	-34.9%
Bank Franchise Tax	33,310	177,912	144,602	434.1%
Charges for Goods and Services	1,637,150	2,511,537	874,387	53.4%
Telecommunications Tax	916,758	800,382	(116,376)	-12.7%
Severance Taxes	0	0	0	
Sale-Leaseback/CRP	148,575	0	(148,575)	-100.0%
Investment Income and Interest **	178	95,363	95,185	53541.1%
Alcohol Beverage 2% Wholesale Tax	(1,076,050)	115,484	1,191,534	-110.7%
SUBTOTAL (ONGOING RECEIPTS)	\$ 118,725,801	\$ 134,323,044	15,597,243	13.1%

Notes:

* FY2017 Sales and Use Tax receipts are at a 4.5% rate, while FY2016 is at a 4.0% rate.
June FY2017 audit collections totaled \$3.2 M vs. \$1.5 M in June FY2016

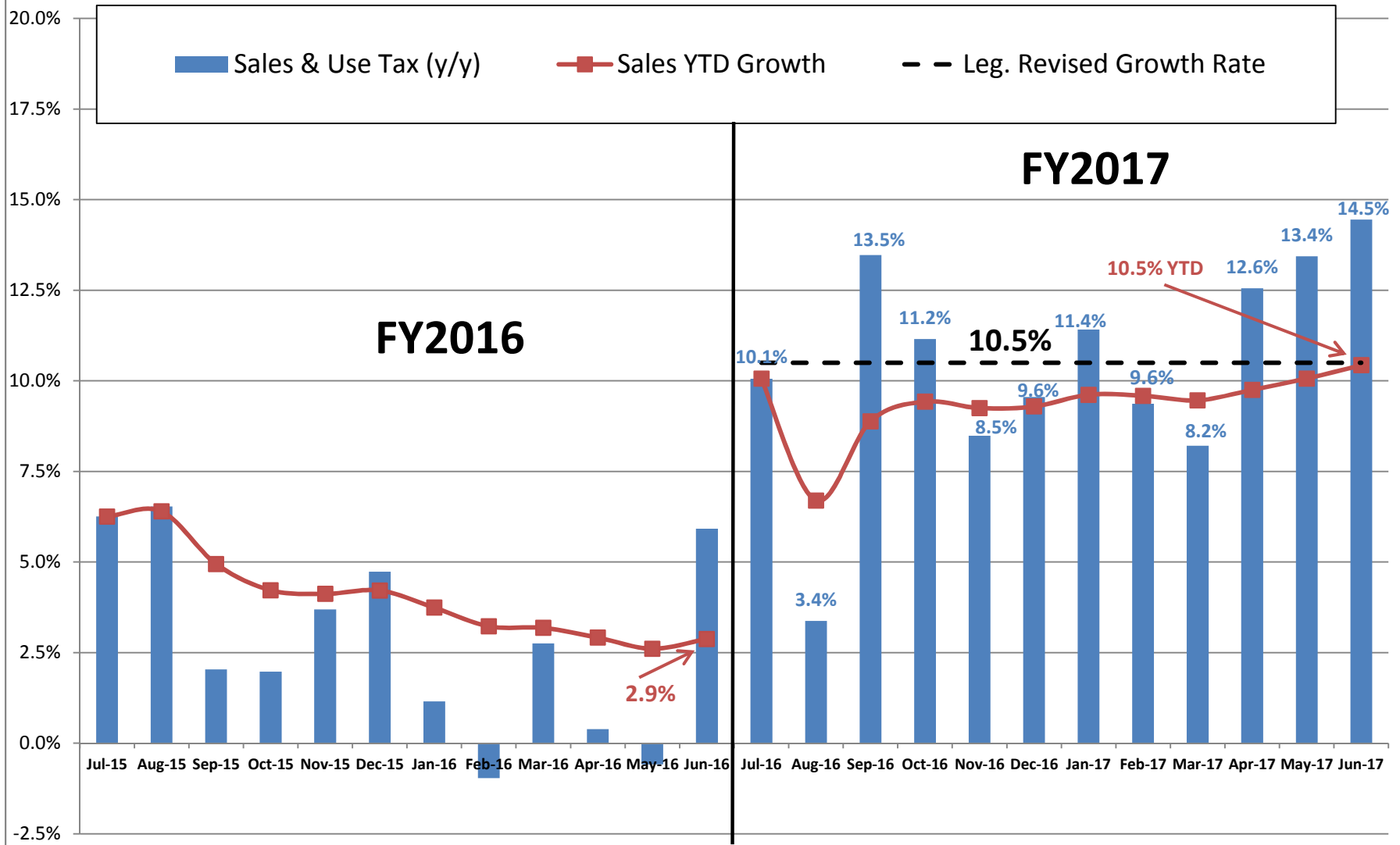
**Actual Revenue FY2016 vs. Actual Revenue FY2017
Year-To-Date Through JUNE FY2017**

	Actual YTD FY2016	Actual YTD FY2017	DOLLAR CHANGE	YTD GROWTH OVER FY2016	FY2017 GROWTH NEEDED FOR LEG. REVISED FY2017
ONGOING RECEIPTS					
Net Sales and Use Tax (excl. cost of admin) *	\$ 860,905,705	\$ 951,223,081	90,317,376	10.49%	10.5%
Lottery	110,057,269	111,827,256	1,769,987	1.6%	1.8%
Net Contractor's Excise Tax	101,496,551	106,828,537	5,331,986	5.3%	7.6%
Insurance Company Tax	84,795,304	83,271,532	(1,523,772)	-1.8%	6.9%
Unclaimed Property Receipts	55,107,516	44,386,220	(10,721,296)	-19.5%	-11.4%
Licenses, Permits, and Fees	56,712,050	64,730,175	8,018,125	14.1%	10.5%
Tobacco Taxes	57,967,713	56,809,149	(1,158,563)	-2.0%	-4.7%
Trust Funds	33,146,867	35,194,697	2,047,830	6.2%	6.2%
Net Transfers In (excluding one-time)	20,664,859	21,897,071	1,232,211	6.0%	4.5%
Alcohol Beverage Tax	11,403,076	7,617,533	(3,785,543)	-33.2%	-29.8%
Bank Franchise Tax	10,512,754	14,688,771	4,176,017	39.7%	1.3%
Charges for Goods and Services	11,589,517	15,562,672	3,973,155	34.3%	32.2%
Telecommunications Tax	5,943,316	5,329,876	(613,441)	-10.3%	-8.2%
Severance Taxes	6,131,259	8,968,233	2,836,975	46.3%	37.8%
Sale-Leaseback/CRP	4,663,938	4,138,575	(525,363)	-11.3%	-11.3%
Investment Income and Interest	5,438,611	6,366,142	927,531	17.1%	14.5%
Alcohol Beverage 2% Wholesale Tax	1,850,515	1,954,454	103,939	5.6%	13.5%
SUBTOTAL (ONGOING RECEIPTS)	\$ 1,438,386,820	\$ 1,540,793,973	\$ 102,407,152	7.1%	7.5%
ONE-TIME RECEIPTS					
One-time Unclaimed Property (stock sales)	0	12,714,729	12,714,729	100.0%	
Transfer from Private Activities Bond Fee Fund	0	911,625	911,625	100.0%	
Transfer from Telecommunication Fund	0	800,000	800,000	100.0%	
Transfer from Court Automation Fund	0	500,000	500,000	100.0%	
Transfer from Video Lottery Fund	0	500,000	500,000	100.0%	
Transfer from General Militia Fund	0	180,000	180,000	100.0%	
Transfer from SD Certified Beef Fund	0	104,000	104,000	100.0%	
Transfer from Dept. of Corrections	6,572,387	0	(6,572,387)	-100.0%	
Transfer from Petroleum Release Fund	3,500,000	0	(3,500,000)	-100.0%	
Transfer from South Dakota Risk Pool	3,353,860	0	(3,353,860)	-100.0%	
Prior Period Adjustments	(4,213,467)	(1,712,184)	2,501,283	-59.4%	
Unexpended Carryovers and Specials	379,252	1,449,345	1,070,093	282.2%	
Transfer from Budget Reserves	27,426,643	0	(27,426,643)	-100.0%	
Obligated Cash Carried Forward	21,535,148	14,069,144	(7,466,004)	-34.7%	
SUBTOTAL (ONE-TIME RECEIPTS)	\$ 58,553,823	\$ 29,516,659	(29,037,163)	-49.6%	
GRAND TOTAL	\$ 1,496,940,643	\$ 1,570,310,632	73,369,989	4.9%	

Notes:

* FY2017 Sales and Use Tax receipts are at a 4.5% rate, while FY2016 is at a 4.0% rate. Year-to-date fiscal year ending receipts include cost of administration and year-end cash adjustments.

Recent Growth Rates in State Sales and Use Tax



**Original Legislative Adopted FY2017 Estimate (Feb. 2016) vs. Actual Revenues
JUNE FY2017 Comparison**

	Leg Adopted JUNE FY2017	Actual JUNE FY2017	DOLLAR CHANGE	MTD % Chg. Actual/Adopt Comparison	ACHIEVED % CHG OVER FY16
ONGOING RECEIPTS					
Net Sales and Use Tax (excl. cost of admin)	85,065,025	83,358,325	(1,706,700)	-2.0%	14.5%
Lottery	14,333,424	14,689,653	356,229	2.5%	2.3%
Net Contractor's Excise Tax	7,618,753	7,297,985	(320,768)	-4.2%	-6.0%
Insurance Company Tax	(1,331,165)	(1,537,861)	(206,696)	15.5%	7.6%
Unclaimed Property Receipts	(1,218,535)	(1,814,928)	(596,393)	48.9%	26.3%
Licenses, Permits, and Fees	15,904,981	16,950,947	1,045,967	6.6%	21.7%
Tobacco Taxes	5,789,109	5,678,569	(110,539)	-1.9%	25.1%
Trust Funds	0	0	0		
Net Transfers In (excluding one-time)	2,884,884	4,396,195	1,511,311	52.4%	8.3%
Alcohol Beverage Tax	1,781,299	1,603,482	(177,818)	-10.0%	-34.9%
Bank Franchise Tax	0	177,912	177,912		434.1%
Charges for Goods and Services	1,779,906	2,511,537	731,631	41.1%	53.4%
Telecommunications Tax	995,736	800,382	(195,354)	-19.6%	-12.7%
Severance Taxes	177	0	(177)	-100.0%	0.0%
Sale-Leaseback/CRP	0	0	0		
Investment Income and Interest	0	95,363	95,363		53541.1%
Alcohol Beverage 2% Wholesale Tax	179,378	115,484	(63,894)	-35.6%	-110.7%
SUBTOTAL (ONGOING RECEIPTS)	\$ 133,782,971	\$ 134,323,044	540,073	0.4%	13.1%

Notes:

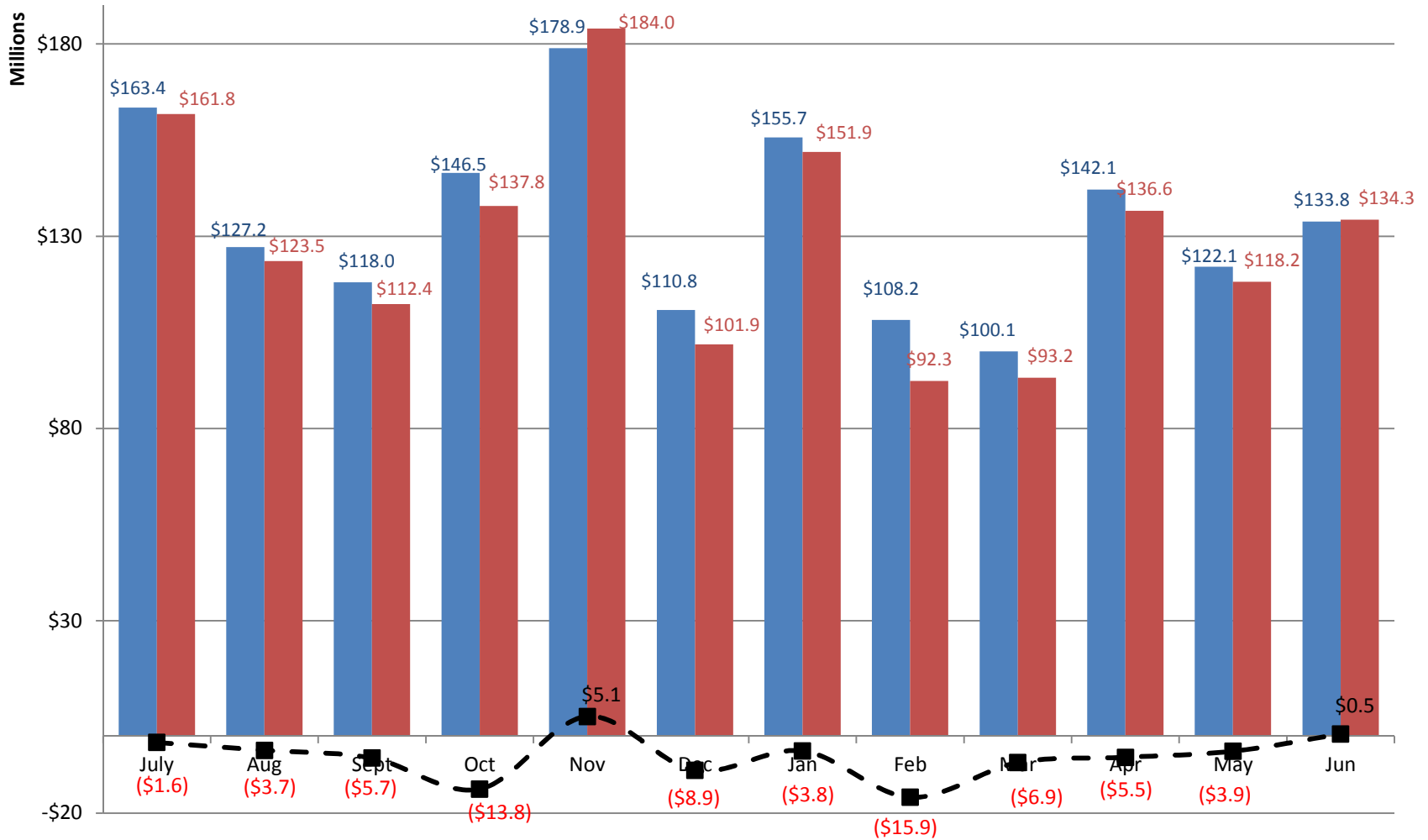
**Original Legislative Adopted FY2017 Estimate (Feb. 2016) vs. Actual Revenues
Year-To-Date Through JUNE FY2017**

	Leg Adopted YTD FY2017	Actual YTD FY2017	DOLLAR CHANGE	YTD % Chg. Actual/Adopt Comparison	YTD ACTUAL % CHG OVER FY16
ONGOING RECEIPTS					
Net Sales and Use Tax (excl. cost of admin)	1,006,724,206	951,223,081	(55,501,125)	-5.5%	10.5%
Lottery	111,997,154	111,827,256	(169,898)	-0.2%	1.6%
Net Contractor's Excise Tax	107,427,227	106,828,537	(598,690)	-0.6%	5.3%
Insurance Company Tax	85,396,833	83,271,532	(2,125,301)	-2.5%	-1.8%
Unclaimed Property Receipts	54,000,000	44,386,220	(9,613,780)	-17.8%	-19.5%
Licenses, Permits, and Fees	65,979,550	64,730,175	(1,249,375)	-1.9%	14.1%
Tobacco Taxes	56,508,795	56,809,149	300,355	0.5%	-2.0%
Trust Funds	35,158,903	35,194,697	35,794	0.1%	6.2%
Net Transfers In (excluding one-time)	24,041,716	21,897,071	(2,144,645)	-8.9%	6.0%
Alcohol Beverage Tax	7,740,352	7,617,533	(122,819)	-1.6%	-33.2%
Bank Franchise Tax	11,472,803	14,688,771	3,215,968	28.0%	39.7%
Charges for Goods and Services	15,712,470	15,562,672	(149,798)	-1.0%	34.3%
Telecommunications Tax	6,101,884	5,329,876	(772,008)	-12.7%	-10.3%
Severance Taxes	4,034,939	8,968,233	4,933,294	122.3%	46.3%
Sale-Leaseback/CRP	4,138,575	4,138,575	0	0.0%	
Investment Income and Interest	4,819,500	6,366,142	1,546,642	32.1%	17.1%
Alcohol Beverage 2% Wholesale Tax	1,993,744	1,954,454	(39,290)	-2.0%	5.6%
SUBTOTAL (ONGOING RECEIPTS)	\$ 1,603,248,651	\$ 1,540,793,973	(62,454,678)	-3.9%	7.1%
ONE-TIME RECEIPTS					
One-time Unclaimed Property (stock sales)	0	12,714,729	12,714,729	100.0%	
Transfer from Private Activites Bond Fee Fund	0	911,625	911,625	100.0%	
Transfer from Telecommunication Fund	0	800,000	800,000	100.0%	
Transfer from Court Automation Fund	0	500,000	500,000	100.0%	
Transfer from Video Lottery Fund	0	500,000	500,000	100.0%	
Transfer from General Militia Fund	0	180,000	180,000	100.0%	
Transfer from SD Certified Beef Fund	0	104,000	104,000	100.0%	
Prior Period Adjustments	0	(1,712,184)	(1,712,184)	-100.0%	
Unexpended Carryovers and Specials	0	1,449,345	1,449,345	100.0%	
Obligated Cash Carried Forward	0	14,069,144	14,069,144	100.0%	
SUBTOTAL (ONE-TIME RECEIPTS)	\$ 0	\$ 29,516,659	29,516,659	100.0%	
GRAND TOTAL	\$ 1,603,248,651	\$ 1,570,310,632	(32,938,018)	-2.1%	

Notes:

Original Adopted FY2017 vs. Actual FY2017 Receipts

■ Adopted FY2017 Receipts
 ■ Actual FY2017 Receipts
 -■- Actual vs. Adopted



Through 12 months, total actual ongoing receipts were lower than the original adopted estimate by \$62.5 million after year-end adjustments.

**Legislative Revised FY2017 Estimate (February 2017) vs. Actual Revenues
JUNE FY2017 Comparison**

	Leg. Revised JUNE FY2017	Actual JUNE FY2017	DOLLAR CHANGE	MTD % Chg. Actual/Revised Comparison	ACHIEVED % CHG OVER FY16
ONGOING RECEIPTS					
Net Sales and Use Tax (excl. cost of admin) *	80,182,118	83,358,325	3,176,207	4.0%	14.5%
Lottery	14,757,646	14,689,653	(67,993)	-0.5%	2.3%
Net Contractor's Excise Tax	7,801,970	7,297,985	(503,985)	-6.5%	-6.0%
Insurance Company Tax	(1,282,536)	(1,537,861)	(255,325)	19.9%	7.6%
Unclaimed Property Receipts	(1,258,636)	(1,814,928)	(556,292)	44.2%	26.3%
Licenses, Permits, and Fees	15,189,270	16,950,947	1,761,677	11.6%	21.7%
Tobacco Taxes	4,512,811	5,678,569	1,165,758	25.8%	25.1%
Trust Funds	0	0	0		0.0%
Net Transfers In (excluding one-time)	4,557,130	4,396,195	(160,934)	-3.5%	8.3%
Alcohol Beverage Tax	1,768,075	1,603,482	(164,593)	-9.3%	-34.9%
Bank Franchise Tax	0	177,912	177,912		434.1%
Charges for Goods and Services	1,642,317	2,511,537	869,220	52.9%	53.4%
Telecommunications Tax	871,362	800,382	(70,980)	-8.1%	-12.7%
Severance Taxes *	134	0	(134)	-100.0%	0.0%
Sale-Leaseback/CRP	0	0	0		
Investment Income and Interest	0	95,363	95,363		53541.1%
Alcohol Beverage 2% Wholesale Tax	187,767	115,484	(72,283)	-38.5%	-110.7%
SUBTOTAL (ONGOING RECEIPTS)	\$ 128,929,428	\$ 134,323,044	\$ 5,393,617	4.2%	13.1%

Notes:

* Excludes Year-end adjustments and cost of administration. Audit collections for June FY2017 totaled \$3.2 million vs. \$1.1 million budgeted.

**Legislative Revised FY2017 Estimate (February 2017) vs. Actual Revenues
Year-To-Date Through JUNE FY2017**

	<u>Leg. Revised YTD FY2017</u>	<u>Actual YTD FY2017</u>	<u>DOLLAR CHANGE</u>	<u>YTD % Chg. Actual/Revised Comparison</u>	<u>YTD ACTUAL % CHG OVER FY16</u>	<u>FY2017 GROWTH NEEDED FOR Leg. Rev. FY2017</u>
ONGOING RECEIPTS						
Net Sales and Use Tax *	951,000,000	951,223,081	223,081	0.0%	10.5%	10.5%
Lottery	112,074,206	111,827,256	(246,951)	-0.2%	1.6%	1.8%
Net Contractor's Excise Tax	109,161,658	106,828,537	(2,333,121)	-2.1%	5.3%	7.6%
Insurance Company Tax	90,677,049	83,271,532	(7,405,517)	-8.2%	-1.8%	6.9%
Unclaimed Property Receipts	48,834,196	44,386,220	(4,447,976)	-9.1%	-19.5%	-11.4%
Licenses, Permits, and Fees	62,648,501	64,730,175	2,081,673	3.3%	14.1%	10.5%
Tobacco Taxes	55,269,463	56,809,149	1,539,687	2.8%	-2.0%	-4.7%
Trust Funds	35,194,697	35,194,697	(0)	0.0%	6.2%	6.2%
Net Transfers In (excluding one-time)	21,601,940	21,897,071	295,131	1.4%	6.0%	4.5%
Alcohol Beverage Tax	8,000,000	7,617,533	(382,467)	-4.8%	-33.2%	-29.8%
Bank Franchise Tax	10,654,588	14,688,771	4,034,183	37.9%	39.7%	1.3%
Charges for Goods and Services	15,324,189	15,562,672	238,484	1.6%	34.3%	32.2%
Telecommunications Tax	5,458,586	5,329,876	(128,710)	-2.4%		-8.2%
Severance Taxes	8,446,392	8,968,233	521,842	6.2%	46.3%	37.8%
Sale-Leaseback/CRP	4,138,575	4,138,575	0	0.0%	-11.3%	-11.3%
Investment Income and Interest	6,228,609	6,366,142	137,533	2.2%	17.1%	14.5%
Alcohol Beverage 2% Wholesale Tax	2,100,000	1,954,454	(145,547)	-6.9%	5.6%	13.5%
SUBTOTAL (ONGOING RECEIPTS)	<u>\$ 1,546,812,650</u>	<u>\$ 1,540,793,973</u>	<u>(\$6,018,677)</u>	<u>-0.4%</u>	<u>7.1%</u>	<u>7.5%</u>
ONE-TIME RECEIPTS						
One-time Unclaimed Property (stock sales)	\$ 13,027,523	\$ 12,714,729	(312,794)	-2.4%		
Transfer from Private Activities Bond Fee Fund	911,625	911,625	0	0.0%		
Transfer from Telecommunication Fund	800,000	800,000	0	0.0%		
Transfer from Court Automation Fund	500,000	500,000	0	0.0%		
Transfer from Video Lottery Fund	500,000	500,000	0	0.0%		
Transfer from General Militia Fund	180,000	180,000	0	0.0%		
Transfer from SD Certified Beef Fund	104,000	104,000	0	0.0%		
Prior Period Adjustments	0	(1,712,184)	(1,712,184)	0.0%		
Unexpended Carryovers and Specials	1,028,900	1,449,345	420,445	40.9%		
Obligated Cash Carried Forward	14,069,144	14,069,144	0	0.0%		
SUBTOTAL (ONE-TIME RECEIPTS)	<u>\$ 31,121,192</u>	<u>\$ 29,516,659</u>	<u>(1,604,533)</u>	<u>-5.2%</u>		
GRAND TOTAL	<u>\$ 1,577,933,842</u>	<u>\$ 1,570,310,632</u>	<u>(\$7,623,210)</u>	<u>-0.48%</u>		

Notes:

* The Leg. Revised Estimate and year-to-date fiscal year ending receipts include cost of administration. Sales and Use Tax Audits in June FY2017 totaled \$3.2 M vs. a budgeted amount of \$1.1 M.