

**Actual Revenue FY2018 vs. Actual Revenue FY2019
DECEMBER FY2019 Comparison**

| | Actual DECEMBER FY2018 | Actual DECEMBER FY2019 | DOLLAR CHANGE | PERCENT CHANGE |
|---|---------------------------------------|---------------------------------------|--------------------------|---------------------------|
| ONGOING RECEIPTS | | | | |
| Net Sales and Use Tax (excl. cost of admin) | 81,770,020 | 83,508,033 | 1,738,013 | 2.1% |
| Lottery | 9,184,403 | 9,466,748 | 282,345 | 3.1% |
| Net Contractor's Excise Tax | 9,011,947 | 9,829,642 | 817,694 | 9.1% |
| Insurance Company Tax | 2,695,205 | 1,466,971 | (1,228,234) | -45.6% |
| Unclaimed Property Receipts | (1,770,000) | (1,810,000) | (40,000) | 2.3% |
| Licenses, Permits, and Fees * | 1,028,283 | 9,745,806 | 8,717,523 | 847.8% |
| Tobacco Taxes | 3,410,746 | 4,151,872 | 741,126 | 21.7% |
| Trust Funds | 0 | 0 | 0 | 100.0% |
| Net Transfers In (excluding one-time) | 494,714 | 722,651 | 227,937 | 46.1% |
| Alcohol Beverage Tax | 150 | 10,579 | 10,429 | 6935.6% |
| Bank Franchise Tax | 660,054 | 861,572 | 201,519 | 30.5% |
| Charges for Goods and Services | 1,519,783 | 1,123,317 | (396,466) | -26.1% |
| Telecommunications Tax | 395,799 | 418,805 | 23,006 | 0.0% |
| Severance Taxes | 2,778 | 0 | (2,778) | 0.0% |
| Investment Income and Interest | 6,542 | 7,460 | 918 | 14.0% |
| Alcohol Beverage 2% Wholesale Tax | 307,403 | 225,795 | (81,609) | -26.5% |
| SUBTOTAL (ONGOING RECEIPTS) | <u>\$ 108,717,826</u> | <u>\$ 119,729,250</u> | <u>11,011,424</u> | <u>10.1%</u> |

NOTES

* Increase in Licenses, Permits, and Fees is due to timing of receipts.

**Actual Revenue FY2018 vs. Actual Revenue FY2019
Year-To-Date Through DECEMBER FY2019**

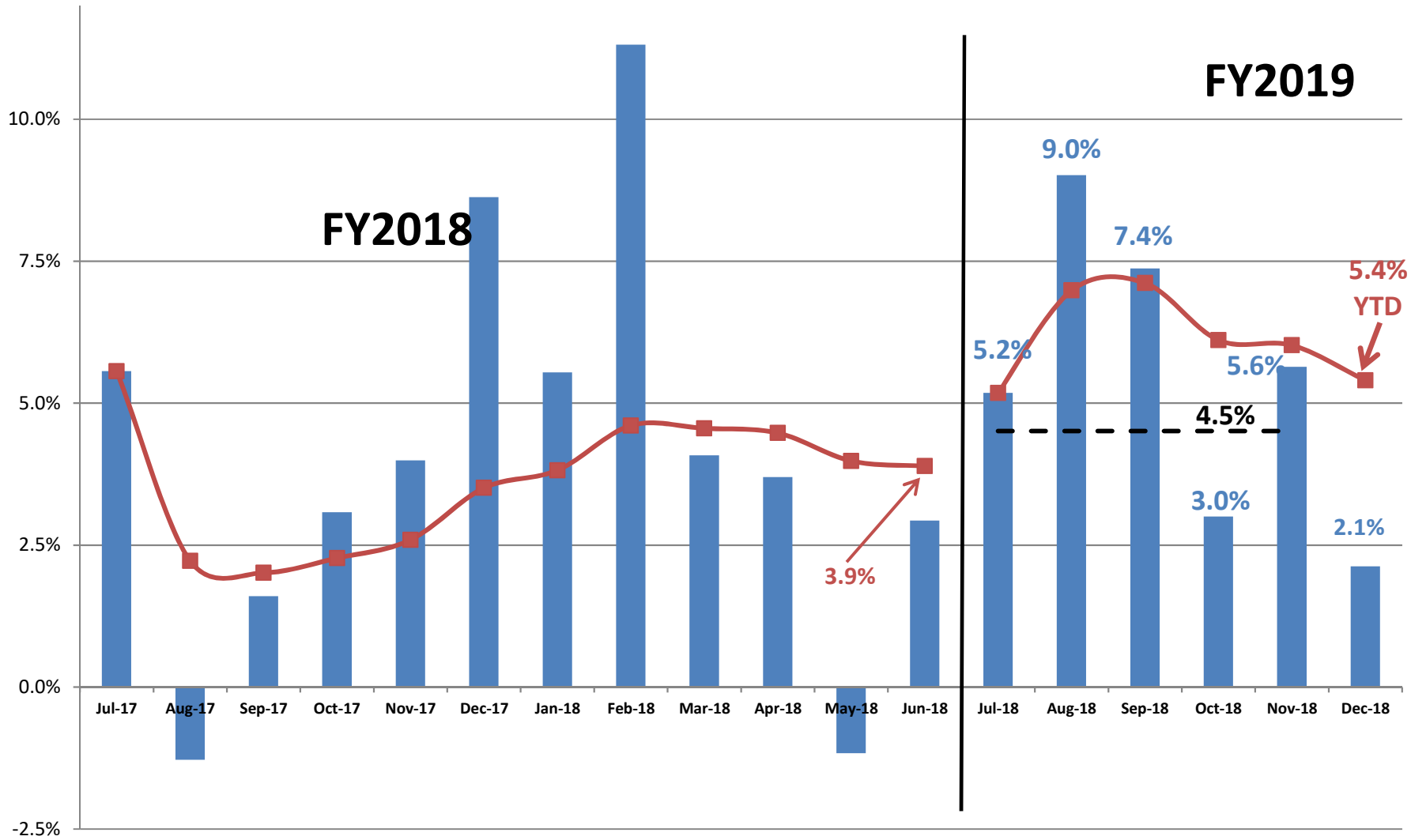
| | Actual YTD FY2018 | Actual YTD FY2019 | DOLLAR CHANGE | YTD GROWTH OVER FY2018 | FY2019 GROWTH NEEDED FOR GOV. REVISED FY19 |
|---|----------------------------------|----------------------------------|--------------------------|-----------------------------------|---|
| ONGOING RECEIPTS | | | | | |
| Net Sales and Use Tax (excl. cost of admin) | \$ 514,496,583 | \$ 542,289,191 | 27,792,608 | 5.4% | 4.5% |
| Lottery | 54,457,605 | 56,919,116 | 2,461,511 | 4.5% | 3.9% |
| Net Contractor's Excise Tax | 61,996,418 | 66,294,455 | 4,298,036 | 6.9% | 5.1% |
| Insurance Company Tax | 42,174,422 | 41,791,773 | (382,649) | -0.9% | 0.1% |
| Unclaimed Property Receipts * | 44,103,000 | 55,395,000 | 11,292,000 | 25.6% | -18.6% |
| Licenses, Permits, and Fees ** | 14,608,151 | 23,618,925 | 9,010,775 | 61.7% | 2.3% |
| Tobacco Taxes | 30,000,000 | 28,822,185 | (1,177,815) | -3.9% | -3.2% |
| Trust Funds | 24,592,581 | 25,845,079 | 1,252,498 | 5.1% | 4.1% |
| Net Transfers In (excluding one-time) | 12,484,366 | 12,974,676 | 490,310 | 3.9% | -0.2% |
| Alcohol Beverage Tax | 2,301,583 | 2,206,847 | (94,736) | -4.1% | 2.6% |
| Bank Franchise Tax | 1,477,146 | 2,343,437 | 866,291 | 58.6% | 4.0% |
| Charges for Goods and Services | 7,931,317 | 7,278,380 | (652,937) | -8.2% | 2.0% |
| Telecommunications Tax | 2,038,721 | 2,207,091 | 168,370 | 8.3% | 6.4% |
| Severance Taxes | 3,217,941 | 2,755,531 | (462,410) | -14.4% | -26.0% |
| Investment Income and Interest | 5,851,580 | 5,881,258 | 29,679 | 0.5% | -2.2% |
| Alcohol Beverage 2% Wholesale Tax | 1,165,197 | 1,125,153 | (40,044) | -3.4% | 4.7% |
| SUBTOTAL (ONGOING RECEIPTS) | \$ 822,896,612 | \$ 877,748,097 | 54,851,485 | 6.7% | 2.9% |
| ONE-TIME RECEIPTS | | | | | |
| Obligated Cash Carried Forward | 7,943,412 | 16,898,828 | 8,955,416 | 112.7% | |
| SUBTOTAL (ONE-TIME RECEIPTS) | \$ 7,943,412 | \$ 16,898,828 | 8,955,416 | 112.7% | |
| GRAND TOTAL | \$ 830,840,024 | \$ 894,646,925 | 63,806,901 | 7.7% | |

NOTES

* Increase in unclaimed property in FY2019 is due to timing of receipts. Approximately \$20.4 million of unclaimed property remittance was delayed in FY2018.

** Increase in Licenses, Permits, and Fees is due to timing of receipts.

Recent Growth Rates in State Sales and Use Tax



**Original Legislative Adopted FY2019 Estimate (Feb. 2018) vs. Actual Revenues
DECEMBER FY2019 Comparison**

| | Leg Adopted DECEMBER FY2019 | Actual DECEMBER FY2019 | DOLLAR CHANGE | MTD % Chg. Actual/Adopt Comparison |
|---|--|---------------------------------------|--------------------------|---|
| ONGOING RECEIPTS | | | | |
| Net Sales and Use Tax (excl. cost of admin) | 82,178,199 | 83,508,033 | 1,329,834 | 1.6% |
| Lottery | 9,034,527 | 9,466,748 | 432,220 | 4.8% |
| Net Contractor's Excise Tax | 9,606,735 | 9,829,642 | 222,906 | 2.3% |
| Insurance Company Tax | 1,766,117 | 1,466,971 | (299,146) | -16.9% |
| Unclaimed Property Receipts | (1,833,781) | (1,810,000) | 23,781 | -1.3% |
| Licenses, Permits, and Fees * | 1,221,645 | 9,745,806 | 8,524,161 | 697.8% |
| Tobacco Taxes | 3,691,423 | 4,151,872 | 460,449 | 12.5% |
| Trust Funds | 0 | 0 | 0 | |
| Net Transfers In (excluding one-time) | 930,664 | 722,651 | (208,013) | -22.4% |
| Alcohol Beverage Tax | 3,613 | 10,579 | 6,966 | 192.8% |
| Bank Franchise Tax | 958,607 | 861,572 | (97,035) | -10.1% |
| Charges for Goods and Services | 1,405,974 | 1,123,317 | (282,658) | -20.1% |
| Telecommunications Tax | 367,082 | 418,805 | 51,723 | 14.1% |
| Severance Taxes | 96,057 | 0 | (96,057) | -100.0% |
| Investment Income and Interest | 31,073 | 7,460 | (23,613) | -76.0% |
| Alcohol Beverage 2% Wholesale Tax | 243,643 | 225,795 | (17,848) | -7.3% |
| SUBTOTAL (ONGOING RECEIPTS) | \$ 109,701,579 | \$ 119,729,250 | 10,027,670 | 9.1% |

NOTES

* Increase in Licenses, Permits, and Fees is due to timing of receipts.

**Original Legislative Adopted FY2019 Estimate (Feb. 2018) vs. Actual Revenues
Year-To-Date Through DECEMBER FY2019**

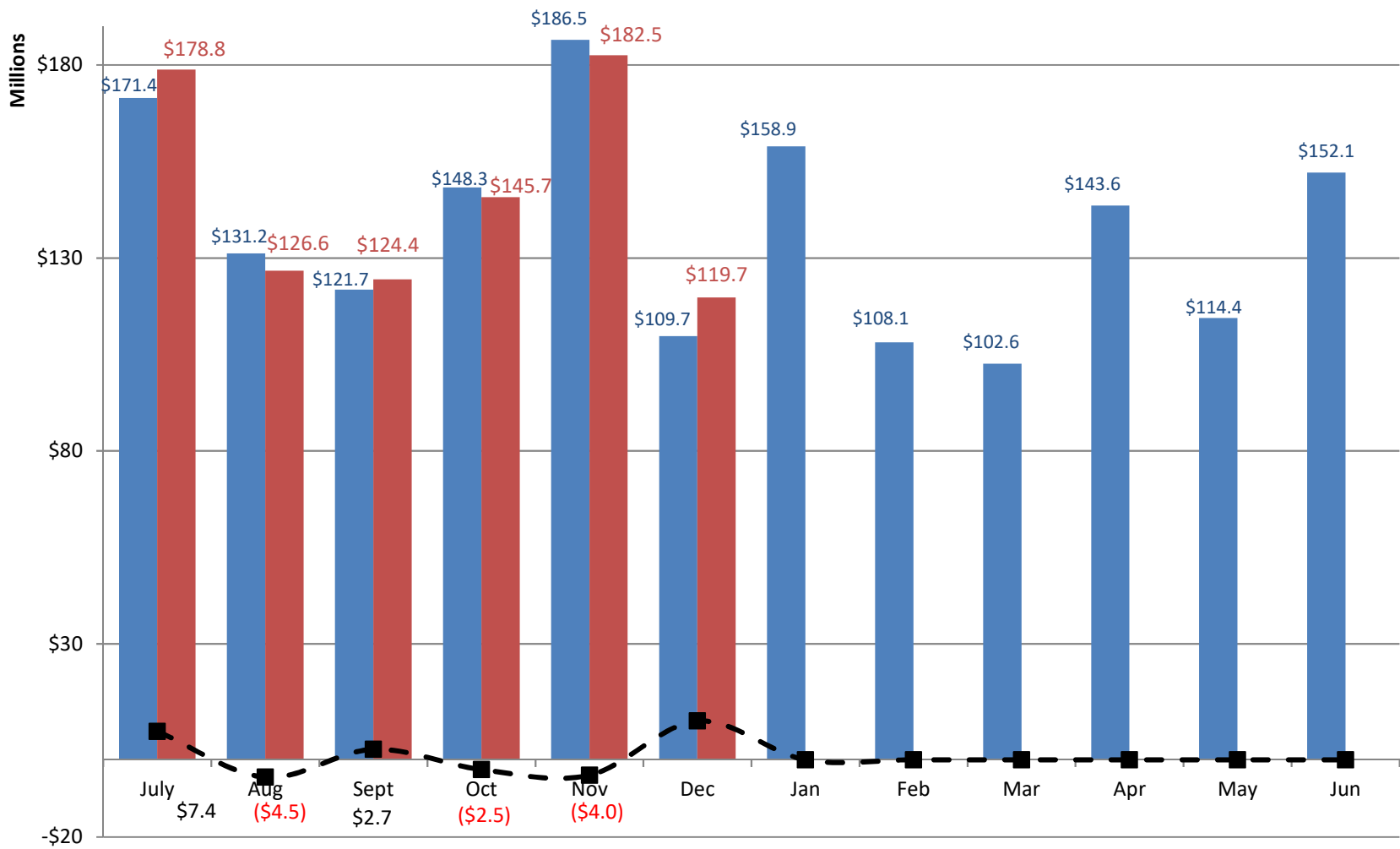
| | Leg Adopted YTD FY2019 | Actual YTD FY2019 | DOLLAR CHANGE | YTD % Chg. Actual/Adopt Comparison |
|---|---------------------------------------|----------------------------------|--------------------------|---|
| ONGOING RECEIPTS | | | | |
| Net Sales and Use Tax (excl. cost of admin) | 536,706,765 | 542,289,191 | 5,582,426 | 1.0% |
| Lottery | 56,110,140 | 56,919,116 | 808,976 | 1.4% |
| Net Contractor's Excise Tax | 66,054,889 | 66,294,455 | 239,566 | 0.4% |
| Insurance Company Tax | 41,724,492 | 41,791,773 | 67,281 | 0.2% |
| Unclaimed Property Receipts | 59,705,035 | 55,395,000 | (4,310,035) | -7.2% |
| Licenses, Permits, and Fees * | 14,742,249 | 23,618,925 | 8,876,677 | 60.2% |
| Tobacco Taxes | 30,000,000 | 28,822,185 | (1,177,815) | -3.9% |
| Trust Funds | 25,845,079 | 25,845,079 | (0) | 0.0% |
| Net Transfers In (excluding one-time) | 13,612,968 | 12,974,676 | (638,292) | -4.7% |
| Alcohol Beverage Tax | 2,233,501 | 2,206,847 | (26,654) | -1.2% |
| Bank Franchise Tax | 1,629,090 | 2,343,437 | 714,347 | 43.8% |
| Charges for Goods and Services | 7,994,640 | 7,278,380 | (716,260) | -9.0% |
| Telecommunications Tax | 1,819,981 | 2,207,091 | 387,111 | 21.3% |
| Severance Taxes | 3,573,612 | 2,755,531 | (818,081) | -22.9% |
| Investment Income and Interest | 5,850,864 | 5,881,258 | 30,394 | 0.5% |
| Alcohol Beverage 2% Wholesale Tax | 1,127,497 | 1,125,153 | (2,344) | -0.2% |
| SUBTOTAL (ONGOING RECEIPTS) | \$ 868,730,802 | \$ 877,748,097 | 9,017,295 | 1.0% |
| ONE-TIME RECEIPTS | | | | |
| Obligated Cash Carried Forward | 0 | 16,898,828 | 16,898,828 | 100.0% |
| SUBTOTAL (ONE-TIME RECEIPTS) | \$ 0 | \$ 16,898,828 | 16,898,828 | 100.0% |
| GRAND TOTAL | \$ 868,730,802 | \$ 894,646,925 | 25,916,123 | 3.0% |

NOTES

* Increase in Licenses, Permits, and Fees is due to timing of receipts.

Original Adopted FY2019 vs. Actual FY2019 Receipts

■ Adopted FY2019 Receipts
 ■ Actual FY2019 Receipts
 -■- Actual vs. Adopted



Through 6 months, total actual ongoing receipts were \$9.0 million more than the adopted estimate, but much of the increase is due to timing of receipts through the Licenses, Permits, and Fees category.

**Governor Daugaard Revised FY2019 Estimate (December 2018) vs. Actual Revenues
DECEMBER FY2019 Comparison**

| | Gov. Revised DECEMBER FY2019 | Actual DECEMBER FY2019 | DOLLAR CHANGE | MTD % Chg. Actual/Revised Comparison |
|---|---|---------------------------------------|--------------------------|---|
| ONGOING RECEIPTS | | | | |
| Net Sales and Use Tax (excl. cost of admin) | 81,735,525 | 83,508,033 | 1,772,507 | 2.2% |
| Lottery | 9,025,405 | 9,466,748 | 441,343 | 4.9% |
| Net Contractor's Excise Tax | 9,809,406 | 9,829,642 | 20,235 | 0.2% |
| Insurance Company Tax | 1,632,329 | 1,466,971 | (165,358) | -10.1% |
| Unclaimed Property Receipts | (2,326,186) | (1,810,000) | 516,186 | -22.2% |
| Licenses, Permits, and Fees * | 1,228,519 | 9,745,806 | 8,517,287 | 693.3% |
| Tobacco Taxes | 3,991,518 | 4,151,872 | 160,354 | 4.0% |
| Trust Funds | 0 | 0 | 0 | 0.0% |
| Net Transfers In (excluding one-time) | 719,381 | 722,651 | 3,270 | 0.5% |
| Alcohol Beverage Tax | 3,461 | 10,579 | 7,119 | 205.7% |
| Bank Franchise Tax | 984,811 | 861,572 | (123,239) | -12.5% |
| Charges for Goods and Services | 1,345,698 | 1,123,317 | (222,381) | -16.5% |
| Telecommunications Tax | 434,316 | 418,805 | (15,511) | -3.6% |
| Severance Taxes | 46,188 | 0 | (46,188) | -100.0% |
| Investment Income and Interest | 11,978 | 7,460 | (4,518) | -37.7% |
| Alcohol Beverage 2% Wholesale Tax | 219,826 | 225,795 | 5,968 | 2.7% |
| SUBTOTAL (ONGOING RECEIPTS) | \$ 108,862,176 | \$ 119,729,250 | 10,867,074 | 10.0% |

NOTES

* Increase in Licenses, Permits, and Fees is due to timing of receipts.

**Governor Daugaard Revised FY2019 Estimate (December 2018) vs. Actual Revenues
Year-To-Date Through DECEMBER FY2019**

| | Gov. Revised YTD FY2019 | Actual YTD FY2019 | DOLLAR CHANGE | YTD % Chg. Actual/Revised Comparison | YTD ACTUAL % CHG OVER FY18 | FY2019 GROWTH NEEDED FOR Gov. Rev. FY2019 |
|---|--|----------------------------------|--------------------------|---|---|--|
| ONGOING RECEIPTS | | | | | | |
| Net Sales and Use Tax (excl. cost of admin) | 539,361,172 | 542,289,191 | 2,928,019 | 0.5% | 5.4% | 4.5% |
| Lottery | 56,039,308 | 56,919,116 | 879,808 | 1.6% | 4.5% | 3.9% |
| Net Contractor's Excise Tax | 66,679,167 | 66,294,455 | (384,712) | -0.6% | 6.9% | 5.1% |
| Insurance Company Tax | 42,159,068 | 41,791,773 | (367,295) | -0.9% | -0.9% | 0.1% |
| Unclaimed Property Receipts | 52,891,678 | 55,395,000 | 2,503,322 | 4.7% | 25.6% | -18.6% |
| Licenses, Permits, and Fees * | 15,119,423 | 23,618,925 | 8,499,502 | 56.2% | 61.7% | 2.3% |
| Tobacco Taxes | 29,134,334 | 28,822,185 | (312,150) | -1.1% | -3.9% | -3.2% |
| Trust Funds | 25,845,079 | 25,845,079 | 0 | 0.0% | 5.1% | 4.1% |
| Net Transfers In (excluding one-time) | 12,986,074 | 12,974,676 | (11,398) | -0.1% | 3.9% | -0.2% |
| Alcohol Beverage Tax | 2,191,990 | 2,206,847 | 14,858 | 0.7% | -4.1% | 2.6% |
| Bank Franchise Tax | 2,249,583 | 2,343,437 | 93,854 | 4.2% | 58.6% | 4.0% |
| Charges for Goods and Services | 7,803,561 | 7,278,380 | (525,182) | -6.7% | -8.2% | 2.0% |
| Telecommunications Tax | 2,211,666 | 2,207,091 | (4,575) | -0.2% | 8.3% | 6.4% |
| Severance Taxes | 3,196,503 | 2,755,531 | (440,972) | -13.8% | -14.4% | -26.0% |
| Investment Income and Interest | 5,846,184 | 5,881,258 | 35,074 | 0.6% | 0.5% | -2.2% |
| Alcohol Beverage 2% Wholesale Tax | 1,114,311 | 1,125,153 | 10,842 | 1.0% | -3.4% | 4.7% |
| SUBTOTAL (ONGOING RECEIPTS) | \$ 864,829,101 | \$ 877,748,097 | 12,918,996 | 1.5% | 6.7% | 2.9% |
| ONE-TIME RECEIPTS | | | | | | |
| Obligated Cash Carried Forward | 16,898,828 | 16,898,828 | 0 | 0.0% | | |
| SUBTOTAL (ONE-TIME RECEIPTS) | \$ 16,898,828 | \$ 16,898,828 | 0 | 0.0% | | |
| GRAND TOTAL | \$ 881,727,929 | \$ 894,646,925 | 12,918,996 | 1.47% | | |

Notes:

* Increase in Licenses, Permits, and Fees is due to timing of receipts.