

GENERAL FUND REVENUES FORECAST TO ACTUAL QUARTERLY UPDATE DETAIL

ACTUAL COLLECTIONS THROUGH MARCH 2018 AND FORECASTED AMOUNTS FOR THE REMAINDER OF THE BIENNIUM

The schedules below provide information on actual general fund revenue collections for the biennium to date through March 2018 and forecasted amounts for the remainder of the biennium. **The forecasted amounts reflect the 2017 legislative revenue forecast**, prepared at the close of the 2017 legislative session.

	Actual									Forecast			Fiscal Year 2018 Total
	July 2017	August 2017	September 2017	October 2017	November 2017	December 2017	January 2018	February 2018	March 2018	April 2018	May 2018	June 2018	
Tax and fee revenues													
Sales and use tax	\$80,256,851	\$70,252,245	\$63,044,562	\$84,106,594	\$68,737,632	\$51,901,096	\$90,989,007	\$61,695,683	\$38,749,111	\$101,265,000	\$62,101,000	\$43,663,000	\$816,761,781
Motor vehicle excise tax	11,216,497	9,211,126	9,033,985	9,819,600	8,100,369	8,171,213	9,950,219	8,075,899	9,065,809	8,581,000	9,474,000	8,852,000	109,551,717
Individual income tax	53,677,266	11,614,420	13,643,722	42,839,736	8,017,398	13,985,404	59,712,470	15,089,649	10,588,873	97,158,000	12,701,000	16,360,000	355,387,938
Corporate income tax	523,242	393,271	177,408	2,634,410	3,066,119	16,098,290	5,498,146	2,492,747	9,866,928	15,767,000	911,000	12,245,000	69,673,561
Oil and gas tax collections	0	31,529,636	16,400,586	33,943,874	34,041,123	46,716,039	37,368,742	0	0	0	0	0	200,000,000
Coal conversion tax	0	1,485,523	1,807,674	1,867,903	1,835,487	1,882,004	1,752,794	1,929,205	1,896,474	1,594,000	1,665,000	3,245,000	20,961,064
Cigarette and tobacco tax	2,552,021	2,384,422	2,656,120	2,072,994	2,405,475	2,147,857	1,934,231	1,979,333	1,806,093	2,156,000	2,253,000	2,320,000	26,667,546
Wholesale liquor tax	912,798	727,199	776,692	658,645	720,624	767,801	783,579	618,816	619,248	779,081	787,747	916,165	9,068,395
Gaming tax	276,482	364,128	26,065	355,672	451,787	43,913	303,096	460,854	17,494	239,654	671,268	136,618	3,347,031
Insurance premium tax	9,579	5,169,212	911,635	303,216	11,566,408	1,962,042	246,482	14,854,355	5,065,796	117,029	14,096,699	2,204,491	56,506,944
Departmental collections	1,131,751	2,497,139	8,118,731	2,466,518	2,722,409	2,278,727	8,495,137	2,088,606	2,167,119	6,167,913	2,579,043	3,299,575	44,012,668
Interest income	59,796	204,823	202,078	172,796	175,160	195,235	220,756	236,247	284,802	229,000	209,000	1,900,000	4,089,693
Mineral leasing fees	1,240,971	1,092,073	1,218,531	2,677,435	1,580,932	1,362	1,329,041	1,416,391	1,668,558	586,373	698,299	1,280,221	14,790,187
Total tax and fee revenues	\$151,857,254	\$136,925,217	\$118,017,789	\$183,919,393	\$143,420,923	\$146,150,983	\$218,583,700	\$110,937,785	\$81,796,305	\$234,640,050	\$108,147,056	\$96,422,070	\$1,730,818,525
Transfers and other sources													
Bank of North Dakota profits	\$0	\$0	\$0	\$70,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$70,000,000
Mill and Elevator Association profits	0	0	0	0	0	0	0	0	0	0	0	8,802,989	8,802,989
Lottery	0	0	0	0	0	0	0	0	0	0	0	7,500,000	7,500,000
Gas tax administration	252,015	0	0	252,015	0	0	252,015	0	0	252,015	0	0	1,008,060
Legacy fund	0	0	0	0	0	0	0	0	0	0	0	0	0
Tax relief fund	183,000,000	0	0	0	0	0	0	0	0	0	0	0	183,000,000
Strategic investment and improvements fund	124,000,000	0	0	0	0	0	0	0	0	0	0	0	124,000,000
Research North Dakota fund	4,000,000	0	0	0	0	0	0	0	0	0	0	0	4,000,000
Insurance tax distribution fund	0	475,000	0	0	0	0	0	0	0	0	0	0	475,000
Political subdivision oil tax distributions	0	0	499,622	406,628	265,625	265,625	265,625	265,625	265,625	265,625	265,625	109,375	2,875,000
Western Area Water Supply Authority loan refinance	25,000,000	0	0	0	0	0	0	0	0	0	0	0	25,000,000
Remaining transfers and other sources	1,172	175,260	0	7	5,379	0	(632)	2,622	47	0	0	0	183,855
Total transfers and other sources	\$336,253,187	\$650,260	\$499,622	\$70,658,650	\$271,004	\$265,625	\$517,008	\$268,247	\$265,672	\$517,640	\$265,625	\$16,412,364	\$426,844,904
Total general fund revenues	\$488,110,441	\$137,575,477	\$118,517,411	\$254,578,043	\$143,691,927	\$146,416,608	\$219,100,708	\$111,206,032	\$82,061,977	\$235,157,690	\$108,412,681	\$112,834,434	\$2,157,663,429

	Forecast												Fiscal Year 2019 Total	Biennium Total
	July 2018	August 2018	September 2018	October 2018	November 2018	December 2018	January 2019	February 2019	March 2019	April 2019	May 2019	June 2019		
Tax and fee revenues														
Sales and use tax	\$108,240,000	\$67,297,000	\$45,123,000	\$107,968,000	\$64,213,000	\$44,210,000	\$111,826,000	\$68,352,000	\$41,397,000	\$114,353,000	\$65,422,000	\$44,399,285	\$882,800,285	\$1,699,562,066
Motor vehicle excise tax	9,969,000	10,272,000	10,422,000	10,460,000	8,412,000	8,574,000	9,263,000	7,620,000	9,439,000	9,010,000	9,948,000	9,295,000	112,684,000	222,235,717
Individual income tax	43,349,000	15,796,000	12,932,000	46,632,000	7,714,000	6,550,000	46,200,000	25,227,000	20,660,000	101,103,000	15,539,000	16,354,000	358,056,000	713,443,938
Corporate income tax	0	0	0	2,975,000	2,287,000	7,345,000	4,783,000	854,000	5,607,000	15,178,000	293,000	8,174,415	47,496,415	117,169,976
Oil and gas tax collections	0	31,529,636	16,400,586	33,943,874	34,041,123	46,716,039	37,368,742	0	0	0	0	0	200,000,000	400,000,000
Coal conversion tax	0	1,661,000	1,691,000	1,668,000	1,636,000	1,672,000	1,666,000	1,686,000	1,660,000	1,589,000	1,660,000	3,093,000	19,682,000	40,643,064
Cigarette and tobacco tax	2,349,000	2,370,000	2,421,000	2,234,000	2,178,000	2,204,000	2,295,000	1,920,000	1,764,000	2,105,000	2,200,000	2,264,000	26,304,000	52,971,546
Wholesale liquor tax	748,894	754,479	723,772	797,939	673,438	800,053	637,731	692,406	761,114	789,691	799,614	930,308	9,109,439	18,177,834
Gaming tax	21,573	717,841	38,246	432,560	416,540	62,556	296,352	564,923	51,930	266,457	612,076	71,370	3,552,424	6,899,455
Insurance premium tax	0	5,093,814	878,994	335,146	10,192,386	5,637,661	131,203	18,078,179	9,172,672	131,210	15,154,997	2,374,575	67,180,837	123,687,781
Departmental collections	1,952,398	1,826,428	1,801,402	6,417,488	2,379,654	2,296,837	7,830,929	2,335,837	1,852,574	7,110,182	2,460,189	3,305,847	41,569,765	85,582,433
Interest income	113,500	248,000	268,500	182,000	191,000	177,000	165,500	129,500	152,000	229,000	222,000	1,960,000	4,038,000	8,127,693
Mineral leasing fees	1,348,132	1,239,514	1,296,078	1,981,896	927,308	1,205,869	1,431,412	914,788	1,400,140	1,169,111	1,235,432	1,252,000	15,401,680	30,191,867
Total tax and fee revenues	\$168,091,497	\$138,805,712	\$93,996,578	\$216,027,903	\$135,261,449	\$127,451,015	\$223,894,869	\$128,374,633	\$93,917,430	\$253,033,651	\$115,546,308	\$93,473,800	\$1,787,874,845	\$3,518,693,370
Transfers and other sources														
Bank of North Dakota profits	\$0	\$0	\$0	\$70,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$70,000,000	\$140,000,000
Mill and Elevator Association profits	0	0	0	0	0	0	0	0	0	0	0	9,763,615	9,763,615	18,566,604
Lottery	0	0	0	0	0	0	0	0	0	0	0	7,500,000	7,500,000	15,000,000
Gas tax administration	252,015	0	0	252,015	0	0	252,015	0	0	252,015	0	0	1,008,060	2,016,120
Legacy fund	0	0	0	0	0	0	0	0	0	0	0	200,000,000	200,000,000	200,000,000
Tax relief fund	0	0	0	0	0	0	0	0	0	0	0	0	0	183,000,000
Strategic investment and improvements fund	124,000,000	0	0	0	0	0	0	0	0	0	0	0	124,000,000	248,000,000
Research North Dakota fund	0	0	0	0	0	0	0	0	0	0	0	0	0	4,000,000
Insurance tax distribution fund	0	0	0	0	0	0	0	0	0	0	0	0	0	475,000
Political subdivision oil tax distributions	0	0	0	0	0	0	0	0	0	0	0	0	0	2,875,000
Western Area Water Supply Authority loan refinance	0	0	0	0	0	0	0	0	0	0	0	0	0	25,000,000
Remaining transfers and other sources	0	0	0	0	0	0	0	0	0	0	0	0	0	183,855
Total transfers and other sources	\$124,252,015	\$0	\$0	\$70,252,015	\$0	\$0	\$252,015	\$0	\$0	\$252,015	\$0	\$217,263,615	\$412,271,675	\$839,116,579
Total general fund revenues	\$292,343,512	\$138,805,712	\$93,996,578	\$286,279,918	\$135,261,449	\$127,451,015	\$224,146,884	\$128,374,633	\$93,917,430	\$253,285,666	\$115,546,308	\$310,737,415	\$2,200,146,520	\$4,357,809,949

GENERAL FUND REVENUE COLLECTIONS COMPARISON OF ACTUAL TO FORECAST

The schedules below compare the actual and forecasted general fund revenue collections by month for the biennium to date through March 2018. The forecasted amounts reflect the 2017 legislative revenue forecast, prepared at the close of the 2017 legislative session.

	July 2017			August 2017			September 2017			October 2017		
	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference
Taxes and fees												
Sales and use tax	\$80,256,851	\$81,067,000	(\$810,149)	\$70,252,245	\$65,762,000	\$4,490,245	\$63,044,562	\$46,780,000	\$16,264,562	\$84,106,594	\$102,841,000	(\$18,734,406)
Motor vehicle excise tax	11,216,497	9,494,000	1,722,497	9,211,126	9,783,000	(571,874)	9,033,985	9,926,000	(892,015)	9,819,600	9,962,000	(142,400)
Individual income tax	53,677,266	54,447,000	(769,734)	11,614,420	8,190,000	3,424,420	13,643,722	18,942,000	(5,298,278)	42,839,736	40,645,000	2,194,736
Corporate income tax	523,242	0	523,242	393,271	0	393,271	177,408	0	177,408	2,634,410	4,244,000	(1,609,590)
Oil and gas tax collections	0	0	0	31,529,636	31,529,636	0	16,400,586	16,400,586	0	33,943,874	33,943,874	0
Coal conversion tax	0	0	0	1,485,523	1,666,000	(180,477)	1,807,674	1,695,000	112,674	1,867,903	1,673,000	194,903
Cigarette and tobacco tax	2,552,021	2,406,000	146,021	2,384,422	2,428,000	(43,578)	2,656,120	2,479,000	177,120	2,072,994	2,288,000	(215,006)
Wholesale liquor tax	912,798	733,155	179,643	727,199	738,314	(11,115)	776,692	708,088	68,604	658,645	812,173	(153,528)
Gaming tax	276,482	286,055	(9,573)	364,128	477,546	(113,418)	26,065	54,206	(28,141)	355,672	260,912	94,760
Insurance premium tax	9,579	0	9,579	5,169,212	4,734,748	434,464	911,635	812,850	98,785	303,216	306,799	(3,583)
Departmental collections	1,131,751	1,843,081	(711,330)	2,497,139	1,717,381	779,758	8,118,731	1,765,947	6,352,784	2,466,518	6,083,951	(3,617,433)
Interest income	59,796	114,000	(54,204)	204,823	248,500	(43,677)	202,078	268,500	(66,422)	172,796	182,000	(9,204)
Mineral leasing fees	1,240,971	834,594	406,377	1,092,073	1,469,814	(377,741)	1,218,531	1,814,689	(596,158)	2,677,435	3,154,354	(476,919)
Total taxes and fees	\$151,857,254	\$151,224,885	\$632,369	\$136,925,217	\$128,744,939	\$8,180,278	\$118,017,789	\$101,646,866	\$16,370,923	\$183,919,393	\$206,397,063	(\$22,477,670)
Transfers and other sources												
Bank of North Dakota profits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$70,000,000	\$70,000,000	\$0
Mill and Elevator Association profits	0	0	0	0	0	0	0	0	0	0	0	0
Lottery	0	0	0	0	0	0	0	0	0	0	0	0
Gas tax administration	252,015	252,015	0	0	0	0	0	0	0	252,015	252,015	0
Legacy fund	0	0	0	0	0	0	0	0	0	0	0	0
Tax relief fund	183,000,000	183,000,000	0	0	0	0	0	0	0	0	0	0
Strategic investment and improvements fund	124,000,000	124,000,000	0	0	0	0	0	0	0	0	0	0
Research North Dakota fund	4,000,000	4,000,000	0	0	0	0	0	0	0	0	0	0
Insurance tax distribution fund	0	0	0	475,000	475,000	0	0	0	0	0	0	0
Political subdivision oil tax distributions	0	0	0	0	0	0	499,622	390,625	108,997	406,628	390,625	16,003
Western Area Water Supply Authority loan refinance	25,000,000	25,000,000	0	0	0	0	0	0	0	0	0	0
Remaining transfers and other sources	1,172	0	1,172	175,260	0	175,260	0	0	0	7	0	7
Total transfers and other sources	\$336,253,187	\$336,252,015	\$1,172	\$650,260	\$475,000	\$175,260	\$499,622	\$390,625	\$108,997	\$70,658,650	\$70,642,640	\$16,010
Total general fund revenue	\$488,110,441	\$487,476,900	\$633,541	\$137,575,477	\$129,219,939	\$8,355,538	\$118,517,411	\$102,037,491	\$16,479,920	\$254,578,043	\$277,039,703	(\$22,461,660)

	November 2017			December 2017			January 2018			February 2018		
	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference
Taxes and fees												
Sales and use tax	\$68,737,632	\$62,541,000	\$6,196,632	\$51,901,096	\$39,303,000	\$12,598,096	\$90,989,007	\$111,213,000	(\$20,223,993)	\$61,695,683	\$62,568,000	(\$872,317)
Motor vehicle excise tax	8,100,369	8,012,000	88,369	8,171,213	8,166,000	5,213	9,950,219	8,822,000	1,128,219	8,075,899	7,257,000	818,899
Individual income tax	8,017,398	16,137,000	(8,119,602)	13,985,404	7,552,000	6,433,404	59,712,470	44,644,000	15,068,470	15,089,649	14,362,000	727,649
Corporate income tax	3,066,119	1,584,000	1,482,119	16,098,290	9,416,000	6,682,290	5,498,146	2,083,000	3,415,146	2,492,747	774,000	1,718,747
Oil and gas tax collections	34,041,123	34,041,123	0	46,716,039	46,716,039	0	37,368,742	37,368,742	0	0	0	0
Coal conversion tax	1,835,487	1,641,000	194,487	1,882,004	1,677,000	205,004	1,752,794	1,670,000	82,794	1,929,205	1,691,000	238,205
Cigarette and tobacco tax	2,405,475	2,231,000	174,475	2,147,857	2,257,000	(109,143)	1,934,231	2,351,000	(416,769)	1,979,333	1,967,000	12,333
Wholesale liquor tax	720,624	688,981	31,643	767,801	820,500	(52,699)	783,579	606,819	176,760	618,816	658,269	(39,453)
Gaming tax	451,787	613,058	(161,271)	43,913	50,371	(6,458)	303,096	332,657	(29,561)	460,854	589,804	(128,950)
Insurance premium tax	11,566,408	9,478,980	2,087,428	1,962,042	5,240,800	(3,278,758)	246,482	117,029	129,453	14,854,355	16,816,725	(1,962,370)
Departmental collections	2,722,409	2,383,201	339,208	2,278,727	2,234,163	44,564	8,495,137	7,635,038	860,099	2,088,606	2,641,108	(552,502)
Interest income	175,160	191,000	(15,840)	195,235	177,000	18,235	220,756	164,500	56,256	236,247	128,500	107,747
Mineral leasing fees	1,580,932	1,178,946	401,986	1,362	624,784	(623,422)	1,329,041	1,305,844	23,197	1,416,391	1,357,309	59,082
Total taxes and fees	\$143,420,923	\$140,721,289	\$2,699,634	\$146,150,983	\$124,234,657	\$21,916,326	\$218,583,700	\$218,313,629	\$270,071	\$110,937,785	\$110,810,715	\$127,070
Transfers and other sources												
Bank of North Dakota profits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Mill and Elevator Association profits	0	0	0	0	0	0	0	0	0	0	0	0
Lottery	0	0	0	0	0	0	0	0	0	0	0	0
Gas tax administration	0	0	0	0	0	0	252,015	252,015	0	0	0	0
Legacy fund	0	0	0	0	0	0	0	0	0	0	0	0
Tax relief fund	0	0	0	0	0	0	0	0	0	0	0	0
Strategic investment and improvements fund	0	0	0	0	0	0	0	0	0	0	0	0
Research North Dakota fund	0	0	0	0	0	0	0	0	0	0	0	0
Insurance tax distribution fund	0	0	0	0	0	0	0	0	0	0	0	0
Political subdivision oil tax distributions	265,625	390,625	(125,000)	265,625	265,625	0	265,625	265,625	0	265,625	265,625	0
Western Area Water Supply Authority loan refinance	0	0	0	0	0	0	0	0	0	0	0	0
Remaining transfers and other sources	5,379	0	5,379	0	0	0	(632)	0	(632)	2,622	0	2,622
Total transfers and other sources	\$271,004	\$390,625	(\$119,621)	\$265,625	\$265,625	\$0	\$517,008	\$517,640	(\$632)	\$268,247	\$265,625	\$2,622
Total general fund revenue	\$143,691,927	\$141,111,914	\$2,580,013	\$146,416,608	\$124,500,282	\$21,916,326	\$219,100,708	\$218,831,269	\$269,439	\$111,206,032	\$111,076,340	\$129,692

	March 2018			Biennium-to-Date Total		
	Actual	Forecast	Difference	Actual	Forecast	Difference
Taxes and fees						
Sales and use tax	\$38,749,111	\$39,843,000	(\$1,093,889)	\$609,732,781	\$611,918,000	(\$2,185,219)
Motor vehicle excise tax	9,065,809	8,990,000	75,809	82,644,717	80,412,000	2,232,717
Individual income tax	10,588,873	9,534,000	1,054,873	229,168,938	214,453,000	14,715,938
Corporate income tax	9,866,928	7,568,000	2,298,928	40,750,561	25,669,000	15,081,561
Oil and gas tax collections	0	0	0	200,000,000	200,000,000	0
Coal conversion tax	1,896,474	1,665,000	231,474	14,457,064	13,378,000	1,079,064
Cigarette and tobacco tax	1,806,093	1,807,000	(907)	19,938,546	20,214,000	(275,454)
Wholesale liquor tax	619,248	724,269	(105,021)	6,585,402	6,490,568	94,834
Gaming tax	17,494	36,907	(19,413)	2,299,491	2,701,516	(402,025)
Insurance premium tax	5,065,796	8,530,134	(3,464,338)	40,088,725	46,038,065	(5,949,340)
Departmental collections	2,167,119	2,063,698	103,421	31,966,137	28,367,568	3,598,569
Interest income	284,802	150,000	134,802	1,751,693	1,624,000	127,693
Mineral leasing fees	1,668,558	793,093	875,465	12,225,294	12,533,427	(308,133)
Total taxes and fees	\$81,796,305	\$81,705,101	\$91,204	\$1,291,609,349	\$1,263,799,144	\$27,810,205
Transfers and other sources						
Bank of North Dakota profits	\$0	\$0	\$0	\$70,000,000	\$70,000,000	\$0
Mill and Elevator Association profits	0	0	0	0	0	0
Lottery	0	0	0	0	0	0
Gas tax administration	0	0	0	756,045	756,045	0
Legacy fund	0	0	0	0	0	0
Tax relief fund	0	0	0	183,000,000	183,000,000	0
Strategic investment and improvements fund	0	0	0	124,000,000	124,000,000	0
Research North Dakota fund	0	0	0	4,000,000	4,000,000	0
Insurance tax distribution fund	0	0	0	475,000	475,000	0
Political subdivision oil tax distributions	265,625	265,625	0	2,234,375	2,234,375	0
Western Area Water Supply Authority loan refinance	0	0	0	25,000,000	25,000,000	0
Remaining transfers and other sources	47	0	47	183,855	0	183,855
Total transfers and other sources	\$265,672	\$265,625	\$47	\$409,649,275	\$409,465,420	\$183,855
Total general fund revenue	\$82,061,977	\$81,970,726	\$91,251	\$1,701,258,624	\$1,673,264,564	\$27,994,060