

GENERAL FUND REVENUES FORECAST TO ACTUAL QUARTERLY UPDATE DETAIL

ACTUAL COLLECTIONS THROUGH SEPTEMBER 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 September 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												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	\$86,340,921	\$68,049,926	\$64,996,578	\$829,120,206
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	9,778,107	10,791,313	11,128,100	114,342,237
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	107,787,905	11,967,436	15,329,846	364,254,125
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	26,420,772	2,901,895	22,274,942	92,348,170
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	142,620,456	342,620,456
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	1,671,476	1,820,187	4,161,501	22,110,228
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	2,038,167	2,135,905	2,360,930	26,473,548
Wholesale liquor tax	912,798	727,199	776,692	658,645	720,624	767,801	783,579	618,816	619,248	672,914	734,907	825,352	8,818,575
Gaming tax	276,482	364,128	26,065	355,672	451,787	43,913	303,096	460,854	17,494	352,578	447,588	78,665	3,178,322
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	680,411	12,988,749	1,368,012	55,125,897
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	3,660,135	2,260,502	3,973,137	41,859,911
Interest income	59,796	204,823	202,078	172,796	175,160	195,235	220,756	236,247	284,802	341,819	376,928	1,436,410	3,906,850
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	1,463,219	1,424,579	1,415,293	16,528,385
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	\$241,208,424	\$115,899,915	\$271,969,222	\$1,920,686,910
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	10,109,147	10,109,147
Lottery	0	0	0	0	0	0	0	0	0	0	0	7,300,000	7,300,000
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	1	(172)	6	183,690
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	\$517,641	\$265,453	\$17,518,528	\$427,950,897
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	\$241,726,065	\$116,165,368	\$289,487,750	\$2,348,637,807

	Actual			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	\$101,220,117	\$84,566,820	\$68,620,677	\$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	\$916,547,899	\$1,745,668,105
Motor vehicle excise tax	10,644,826	12,478,500	9,702,185	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	114,846,511	229,188,748
Individual income tax	60,536,341	10,765,701	17,916,673	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	375,197,715	739,451,840
Corporate income tax	830,387	774,374	34,059,906	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	83,161,082	175,509,252
Oil and gas tax collections	0	57,379,544	0	0	0	0	0	0	0	0	0	0	57,379,544	400,000,000
Coal conversion tax	0	1,718,650	1,885,904	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	19,934,554	42,044,782
Cigarette and tobacco tax	2,358,543	2,497,851	2,513,074	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	26,533,468	53,007,016
Wholesale liquor tax	936,437	755,472	753,740	797,939	673,438	800,053	637,731	692,406	761,114	789,691	799,614	930,308	9,327,943	18,146,518
Gaming tax	204,692	507,200	15,321	432,560	416,540	62,556	296,352	564,923	51,930	266,457	612,076	71,370	3,501,977	6,680,299
Insurance premium tax	0	4,988,930	969,390	335,146	10,192,386	5,637,661	131,203	18,078,179	9,172,672	131,210	15,154,997	2,374,575	67,166,349	122,292,246
Departmental collections	1,251,077	2,560,207	7,154,507	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	46,955,328	88,815,239
Interest income	147,192	419,546	468,454	182,000	191,000	177,000	165,500	129,500	152,000	229,000	222,000	1,960,000	4,443,192	8,350,042
Mineral leasing fees	1,986,260	2,077,644	1,436,347	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	17,018,207	33,546,592
Total tax and fee revenues	\$180,115,872	\$181,490,439	\$145,496,178	\$182,084,029	\$101,220,326	\$80,734,976	\$186,526,127	\$128,374,633	\$93,917,430	\$253,033,651	\$115,546,308	\$93,473,800	\$1,742,013,769	\$3,662,700,679
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	19,872,762
Lottery	0	0	0	0	0	0	0	0	0	0	0	7,500,000	7,500,000	14,800,000
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	167,693	0	0	0	0	0	0	0	0	0	167,693	351,383
Total transfers and other sources	\$124,252,015	\$0	\$167,693	\$70,252,015	\$0	\$0	\$252,015	\$0	\$0	\$252,015	\$0	\$217,263,615	\$412,439,368	\$840,390,265
Total general fund revenues	\$304,367,887	\$181,490,439	\$145,663,871	\$252,336,044	\$101,220,326	\$80,734,976	\$186,778,142	\$128,374,633	\$93,917,430	\$253,285,666	\$115,546,308	\$310,737,415	\$2,154,453,137	\$4,503,090,944

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 September 2018. The forecasted amounts reflect the 2017 legislative revenue forecast, prepared at the close of the 2017 legislative session.

	Fiscal Year 2018			July 2018			August 2018			September 2018		
	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference
Taxes and fees												
Sales and use tax	\$829,120,206	\$818,947,000	\$10,173,206	\$101,220,117	\$108,240,000	(\$7,019,883)	\$84,566,820	\$67,297,000	\$17,269,820	\$68,620,677	\$45,123,000	\$23,497,677
Motor vehicle excise tax	114,342,237	107,319,000	7,023,237	10,644,826	9,969,000	675,826	12,478,500	10,272,000	2,206,500	9,702,185	10,422,000	(719,815)
Individual income tax	364,254,125	340,672,000	23,582,125	60,536,341	43,349,000	17,187,341	10,765,701	15,796,000	(5,030,299)	17,916,673	12,932,000	4,984,673
Corporate income tax	92,348,170	54,592,000	37,756,170	830,387	0	830,387	774,374	0	774,374	34,059,906	0	34,059,906
Oil and gas tax collections	342,620,456	342,620,456	0	0	0	0	57,379,544	57,379,544	0	0	0	0
Coal conversion tax	22,110,228	19,882,000	2,228,228	0	0	0	1,718,650	1,661,000	57,650	1,885,904	1,691,000	194,904
Cigarette and tobacco tax	26,473,548	26,943,000	(469,452)	2,358,543	2,349,000	9,543	2,497,851	2,370,000	127,851	2,513,074	2,421,000	92,074
Wholesale liquor tax	8,818,575	8,973,561	(154,986)	936,437	748,894	187,543	755,472	754,479	993	753,740	723,772	29,968
Gaming tax	3,178,322	3,749,056	(570,734)	204,692	21,573	183,119	507,200	717,841	(210,641)	15,321	38,246	(22,925)
Insurance premium tax	55,125,897	62,456,284	(7,330,387)	0	0	0	4,988,930	5,093,814	(104,884)	969,390	878,994	90,396
Departmental collections	41,859,911	40,414,099	1,445,812	1,251,077	1,952,398	(701,321)	2,560,207	1,826,428	733,779	7,154,507	1,801,402	5,353,105
Interest income	3,906,850	3,962,000	(55,150)	147,192	113,500	33,692	419,546	248,000	171,546	468,454	268,500	199,954
Mineral leasing fees	16,528,385	15,098,320	1,430,065	1,986,260	1,348,132	638,128	2,077,644	1,239,514	838,130	1,436,347	1,296,078	140,269
Total taxes and fees	\$1,920,686,910	\$1,845,628,776	\$75,058,134	\$180,115,872	\$168,091,497	\$12,024,375	\$181,490,439	\$164,655,620	\$16,834,819	\$145,496,178	\$77,595,992	\$67,900,186
Transfers and other sources												
Bank of North Dakota profits	\$70,000,000	\$70,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Mill and Elevator Association profits	10,109,147	8,802,989	1,306,158	0	0	0	0	0	0	0	0	0
Lottery	7,300,000	7,500,000	(200,000)	0	0	0	0	0	0	0	0	0
Gas tax administration	1,008,060	1,008,060	0	252,015	252,015	0	0	0	0	0	0	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	124,000,000	124,000,000	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	475,000	475,000	0	0	0	0	0	0	0	0	0	0
Political subdivision oil tax distributions	2,875,000	2,875,000	0	0	0	0	0	0	0	0	0	0
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	183,690	0	183,690	0	0	0	0	0	0	167,693	0	167,693
Total transfers and other sources	\$427,950,897	\$426,661,049	\$1,289,848	\$124,252,015	\$124,252,015	\$0	\$0	\$0	\$0	\$167,693	\$0	\$167,693
Total general fund revenue	\$2,348,637,807	\$2,272,289,825	\$76,347,982	\$304,367,887	\$292,343,512	\$12,024,375	\$181,490,439	\$164,655,620	\$16,834,819	\$145,663,871	\$77,595,992	\$68,067,879

	Biennium-to-Date Total		
	Actual	Forecast	Difference
Taxes and fees			
Sales and use tax	\$1,083,527,820	\$1,039,607,000	\$43,920,820
Motor vehicle excise tax	147,167,748	137,982,000	9,185,748
Individual income tax	453,472,840	412,749,000	40,723,840
Corporate income tax	128,012,837	54,592,000	73,420,837
Oil and gas tax collections	400,000,000	400,000,000	0
Coal conversion tax	25,714,782	23,234,000	2,480,782
Cigarette and tobacco tax	33,843,016	34,083,000	(239,984)
Wholesale liquor tax	11,264,224	11,200,706	63,518
Gaming tax	3,905,535	4,526,716	(621,181)
Insurance premium tax	61,084,217	68,429,092	(7,344,875)
Departmental collections	52,825,702	45,994,327	6,831,375
Interest income	4,942,042	4,592,000	350,042
Mineral leasing fees	22,028,636	18,982,044	3,046,592
Total taxes and fees	\$2,427,789,399	\$2,255,971,885	\$171,817,514
Transfers and other sources			
Bank of North Dakota profits	\$70,000,000	\$70,000,000	\$0
Mill and Elevator Association profits	10,109,147	8,802,989	1,306,158
Lottery	7,300,000	7,500,000	(200,000)
Gas tax administration	1,260,075	1,260,075	0
Legacy fund	0	0	0
Tax relief fund	183,000,000	183,000,000	0
Strategic investment and improvements fund	248,000,000	248,000,000	0
Research North Dakota fund	4,000,000	4,000,000	0
Insurance tax distribution fund	475,000	475,000	0
Political subdivision oil tax distributions	2,875,000	2,875,000	0
Western Area Water Supply Authority loan refinance	25,000,000	25,000,000	0
Remaining transfers and other sources	351,383	0	351,383
Total transfers and other sources	\$552,370,605	\$550,913,064	\$1,457,541
Total general fund revenue	\$2,980,160,004	\$2,806,884,949	\$173,275,055