



GENERAL FUND REVENUES FORECAST TO ACTUAL QUARTERLY UPDATE DETAIL

ACTUAL COLLECTIONS THROUGH SEPTEMBER 2023 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 2023 and forecasted amounts for the remainder of the biennium. **The forecasted amounts reflect the 2023 legislative revenue forecast ("original forecast")**, prepared at the close of the 2023 regular legislative session.

	Actual			Forecast									Fiscal Year 2024 Total
	July 2023	August 2023	September 2023	October 2023	November 2023	December 2023	January 2024	February 2024	March 2024	April 2024	May 2024	June 2024	
Tax and fee revenues													
Sales and use tax	\$115,617,048	\$111,713,988	\$93,826,054	\$91,691,566	\$92,267,762	\$82,917,628	\$104,859,823	\$74,751,270	\$78,584,925	\$84,383,737	\$81,823,721	\$96,727,325	\$1,109,164,847
Motor vehicle excise tax	7,766,240	8,612,006	7,554,856	7,515,410	6,170,312	6,040,101	6,920,929	6,497,494	7,573,017	6,714,563	7,226,942	7,839,317	86,431,187
Individual income tax	24,756,622	16,189,108	23,520,186	44,964,186	6,242,118	5,455,206	3,798,106	26,275,047	36,152,506	118,129,284	41,537,872	32,436,906	379,457,147
Corporate income tax	5,152,558	2,062,513	44,222,134	6,689,847	6,543,450	29,371,212	12,159,419	4,389,060	7,565,656	55,847,100	4,448,270	33,365,727	211,816,946
Oil and gas tax collections	0	68,371,746	58,560,585	67,403,041	39,848,340	0	0	0	45,173,918	62,123,673	58,518,697	0	400,000,000
Cigarette and tobacco tax	2,060,400	1,878,997	2,027,575	1,937,097	1,867,913	1,820,626	1,677,746	1,585,692	1,430,222	1,807,161	1,631,237	1,873,133	21,597,799
Wholesale liquor tax	1,102,480	970,336	1,016,970	793,615	782,873	765,077	952,254	661,900	683,272	852,425	809,139	894,629	10,284,970
Gaming tax	0	24,900	41,467	30,156	43,342	4,301	24,932	50,601	1,403	46,510	34,321	19,067	321,000
Insurance premium tax	613	194,974	3,083,962	405,684	14,362,442	1,515,853	329,344	15,769,406	12,720,960	181,500	12,359,027	6,421,179	67,344,944
Departmental collections	571,197	2,564,890	7,596,938	1,416,072	1,590,155	1,071,201	1,231,579	1,204,757	1,279,655	1,907,729	1,024,044	13,055,604	34,513,821
Interest income	1,283,742	5,639,741	4,657,436	48,578	51,998	47,767	53,141	54,920	62,093	73,191	72,813	14,405,180	26,450,600
Mineral leasing fees	3,706,860	3,739,677	3,350,495	3,487,169	2,104,476	2,266,535	2,643,114	2,430,488	2,328,237	2,408,491	2,474,623	2,762,847	33,703,012
Total tax and fee revenues	\$162,017,760	\$221,962,876	\$249,458,658	\$226,382,421	\$171,875,181	\$131,275,507	\$134,650,387	\$133,670,635	\$193,555,864	\$334,475,364	\$211,960,706	\$209,800,914	\$2,381,086,273
Transfers and other sources													
Bank of North Dakota profits	\$0	\$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	7,350,000	7,350,000
Lottery	0	0	0	0	0	0	0	0	0	0	0	6,100,000	6,100,000
Gas tax administration	230,553	0	0	230,553	0	0	230,553	0	0	230,553	0	0	922,212
Budget stabilization fund (Interest)	0	0	0	0	0	0	0	0	0	0	0	0	0
Legacy earnings fund	254,474,088	0	0	0	0	0	0	0	0	0	0	0	254,474,088
Strategic investment and improvements fund	25,000,000	0	0	0	0	0	0	0	0	0	0	25,000,000	50,000,000
Remaining transfers and other sources	0	637,420	279,229	0	0	0	0	0	0	0	0	0	916,649
Total transfers and other sources	\$279,704,641	\$637,420	\$279,229	\$230,553	\$0	\$0	\$230,553	\$0	\$0	\$230,553	\$0	\$38,450,000	\$319,762,949
Total general fund revenues	\$441,722,401	\$222,600,296	\$249,737,887	\$226,612,974	\$171,875,181	\$131,275,507	\$134,880,940	\$133,670,635	\$193,555,864	\$334,705,917	\$211,960,706	\$248,250,914	\$2,700,849,222

	Forecast												Fiscal Year 2025 Total	Biennium Total
	July 2024	August 2024	September 2024	October 2024	November 2024	December 2024	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025		
Tax and fee revenues														
Sales and use tax	\$106,881,406	\$98,968,643	\$99,218,974	\$95,586,148	\$96,186,818	\$86,439,540	\$109,313,725	\$77,926,317	\$81,922,805	\$87,967,921	\$85,299,169	\$100,835,802	\$1,126,547,268	\$2,235,712,115
Motor vehicle excise tax	7,140,744	8,296,520	7,455,899	7,632,964	6,266,827	6,134,579	7,029,185	6,599,126	7,691,472	6,819,590	7,339,984	7,961,936	86,368,826	172,800,013
Individual income tax	53,406,602	26,788,925	19,440,658	70,886,183	16,429,391	5,518,105	24,533,706	26,578,001	36,569,349	128,345,406	42,016,809	32,810,909	483,324,044	862,781,191
Corporate income tax	4,894,821	313,074	28,286,135	6,565,455	6,421,780	28,825,077	11,933,324	4,307,449	7,424,978	54,808,666	4,365,558	32,745,317	190,891,634	402,708,580
Oil and gas tax collections	0	0	0	0	0	0	0	0	0	0	0	0	0	400,000,000
Cigarette and tobacco tax	1,968,559	1,956,207	1,967,722	1,840,306	1,774,578	1,729,655	1,593,913	1,506,459	1,358,758	1,716,862	1,549,728	1,779,538	20,742,285	42,340,084
Wholesale liquor tax	1,007,353	842,658	894,761	800,651	789,814	771,861	960,697	667,768	689,330	859,983	816,313	902,561	10,003,750	20,288,720
Gaming tax	15,603	28,308	1,456	30,156	43,342	4,301	24,932	50,601	1,403	46,510	34,321	35,882,067	36,163,000	36,484,000
Insurance premium tax	101,555	281,817	4,643,719	411,634	14,573,110	1,538,087	334,175	16,000,711	12,907,550	184,162	12,540,309	6,515,365	70,032,194	137,377,138
Departmental collections	1,064,695	855,238	7,366,934	1,510,069	1,668,758	1,200,900	1,137,778	985,574	1,021,774	1,905,840	2,278,275	17,009,095	38,004,930	72,518,751
Interest income	16,413	56,033	57,873	48,578	51,998	47,767	53,141	54,920	62,093	73,191	72,813	14,405,180	15,000,000	41,450,600
Mineral leasing fees	2,871,595	2,109,828	2,112,596	3,487,169	2,104,476	2,266,535	2,643,114	2,430,488	2,328,237	2,408,491	2,474,623	2,762,849	30,000,001	63,703,013
Total tax and fee revenues	\$179,369,346	\$140,497,251	\$171,446,727	\$188,799,313	\$146,310,892	\$134,476,407	\$159,557,690	\$137,107,414	\$151,977,749	\$285,136,622	\$158,787,902	\$253,610,619	\$2,107,077,932	\$4,488,164,205
Transfers and other sources														
Bank of North Dakota profits	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$140,000,000	\$140,000,000	\$140,000,000
Mill and Elevator Association profits	0	0	0	0	0	0	0	0	0	0	0	7,350,000	7,350,000	14,700,000
Lottery	0	0	0	0	0	0	0	0	0	0	0	6,100,000	6,100,000	12,200,000
Gas tax administration	230,553	0	0	230,553	0	0	230,553	0	0	230,553	0	0	922,212	1,844,424
Budget stabilization fund (Interest)	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Legacy earnings fund	0	0	0	0	0	0	0	0	0	0	0	0	0	254,474,088
Strategic investment and improvements fund	0	0	0	0	0	0	0	0	0	0	0	0	0	50,000,000
Remaining transfers and other sources	0	0	0	0	0	0	0	0	0	0	0	0	0	916,649
Total transfers and other sources	\$230,553	\$0	\$0	\$230,553	\$0	\$0	\$230,553	\$0	\$0	\$230,553	\$0	\$153,450,000	\$154,372,212	\$474,135,161
Total general fund revenues	\$179,599,899	\$140,497,251	\$171,446,727	\$189,029,866	\$146,310,892	\$134,476,407	\$159,788,243	\$137,107,414	\$151,977,749	\$285,367,175	\$158,787,902	\$407,060,619	\$2,261,450,144	\$4,962,299,366

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 2023. The forecasted amounts reflect the 2023 legislative revenue forecast ("original forecast"), prepared at the close of the 2023 regular legislative session.

	July 2023			August 2023			September 2023			Biennium-to-Date Total		
	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference	Actual	Forecast	Difference
Taxes and fees												
Sales and use tax	\$115,617,048	\$102,526,607	\$13,090,441	\$111,713,988	\$94,936,243	\$16,777,745	\$93,826,054	\$95,176,375	(\$1,350,321)	\$321,157,090	\$292,639,225	\$28,517,865
Motor vehicle excise tax	7,766,240	7,030,771	735,469	8,612,006	8,168,747	443,259	7,554,856	7,341,071	213,785	23,933,102	22,540,589	1,392,513
Individual income tax	24,756,622	27,512,869	(2,756,247)	16,189,108	26,369,579	(10,180,471)	23,520,186	19,105,073	4,415,113	64,465,916	72,987,521	(8,521,605)
Corporate income tax	5,152,558	4,987,561	164,997	2,062,513	319,005	1,743,508	44,222,134	28,822,059	15,400,075	51,437,205	34,128,625	17,308,580
Oil and gas tax collections	0	0	0	68,371,746	68,371,746	0	58,560,585	58,560,585	0	126,932,331	126,932,331	0
Cigarette and tobacco tax	2,060,400	2,072,096	(11,696)	1,878,997	2,059,094	(180,097)	2,027,575	2,071,215	(43,640)	5,966,972	6,202,405	(235,433)
Wholesale liquor tax	1,102,480	998,500	103,980	970,336	835,253	135,083	1,016,970	886,897	130,073	3,089,786	2,720,650	369,136
Gaming tax	0	15,603	(15,603)	24,900	28,308	(3,408)	41,467	1,456	40,011	66,367	45,367	21,000
Insurance premium tax	613	100,087	(99,474)	194,974	277,743	(82,769)	3,083,962	4,576,590	(1,492,628)	3,279,549	4,954,420	(1,674,871)
Departmental collections	571,197	1,285,154	(713,957)	2,564,890	889,483	1,675,407	7,596,938	7,198,481	398,457	10,733,025	9,373,118	1,359,907
Interest income	1,283,742	16,413	1,267,329	5,639,741	56,033	5,583,708	4,657,436	57,873	4,599,563	11,580,919	130,319	11,450,600
Mineral leasing fees	3,706,860	2,871,595	835,265	3,739,677	2,109,828	1,629,849	3,350,495	2,112,596	1,237,899	10,797,032	7,094,019	3,703,013
Total taxes and fees	\$162,017,760	\$149,417,256	\$12,600,504	\$221,962,876	\$204,421,062	\$17,541,814	\$249,458,658	\$225,910,271	\$23,548,387	\$633,439,294	\$579,748,589	\$53,690,705
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	230,553	230,553	0	0	0	0	0	0	0	230,553	230,553	0
Budget stabilization fund (Interest)	0	0	0	0	0	0	0	0	0	0	0	0
Legacy earnings fund	254,474,088	254,474,088	0	0	0	0	0	0	0	254,474,088	254,474,088	0
Strategic investment and improvements fund	25,000,000	25,000,000	0	0	0	0	0	0	0	25,000,000	25,000,000	0
Remaining transfers and other sources	0	0	0	637,420	0	637,420	279,229	0	279,229	916,649	0	916,649
Total transfers and other sources	\$279,704,641	\$279,704,641	\$0	\$637,420	\$0	\$637,420	\$279,229	\$0	\$279,229	\$280,621,290	\$279,704,641	\$916,649
Total general fund revenue	\$441,722,401	\$429,121,897	\$12,600,504	\$222,600,296	\$204,421,062	\$18,179,234	\$249,737,887	\$225,910,271	\$23,827,616	\$914,060,584	\$859,453,230	\$54,607,354