



General Fund Revenue Tracking Report: FY21 Accruals through May 2021

General fund recurring revenues for FY21 through May were \$6.92 billion, nearly equivalent to the same period a year ago, only \$0.3 million less, or less than a tenth percent.

May collections were \$581.6 million, up \$8.1 million, or 1.4 percent, from May 2020. Total gross receipts tax collections for FY21 through May are down \$159.9 million, and rents and royalty collections are down \$97.2 million. Those declines are offset by year-over-year growth in income tax collections, with personal income taxes up \$164 million and corporate income taxes up \$79.6 million.

Revenue Tracking

The last page of this report provides the general fund revenue tracking chart for FY21. The chart details the actual revenues received year-to-date through May, and preliminary revenues for most revenue sources through June. Generally, projections for revenue collections through the end of the fiscal year are based on historical monthly shares of revenue collections by revenue source. Recurring revenues are currently tracking about \$9.9 million lower than the August 2021 consensus forecast, which is likely to be offset with end-of-year adjustments upon completion of the general fund audit.

THIS REPORT: This general fund revenue tracking report reflects FY21 revenue accruals as reported by the Department of Finance and Administration.

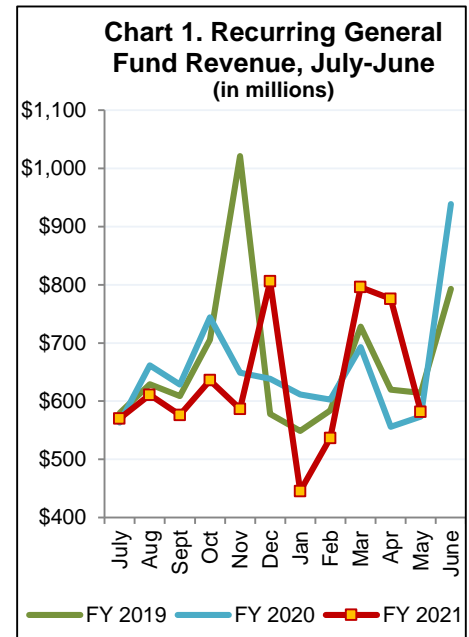


Table 1. General Fund Revenue Accruals: FY21 vs. FY20

Revenue Category	May Revenue	May Revenue	Fiscal Year-to-Date Through May		Year-over-Year Amount Change	Year-over-Year Growth	Projected Full-Year Growth: Aug 2021 Forecast
	FY20	FY21	FY20	FY21			
Gross Receipts Tax	\$224.9	\$205.6	\$2,667.1	\$2,507.2	-\$159.9	-6.0%	-3.1%
Compensating Tax	\$5.2	\$4.5	\$59.2	\$57.2	-\$2.0	-3.4%	-1.1%
Selective Sales Taxes *	\$54.4	\$34.6	\$492.6	\$506.7	\$14.0	2.8%	10.5%
Personal Income Tax	\$162.1	\$164.4	\$1,397.6	\$1,561.6	\$164.0	11.7%	12.3%
Corporate Income Tax	-\$8.0	-\$18.1	\$23.0	\$102.6	\$79.6	346.4%	129.4%
Mineral Production Taxes **	\$3.2	\$5.4	\$436.4	\$469.4	\$33.0	7.6%	8.2%
License Fees	\$2.7	\$0.5	\$18.7	\$21.3	\$2.6	13.7%	1.8%
Investment Income	\$80.4	\$83.0	\$912.4	\$883.5	-\$28.9	-3.2%	-3.1%
Rents and Royalties	\$47.2	\$102.6	\$844.6	\$747.5	-\$97.2	-11.5%	-4.3%
Tribal Revenue Sharing	\$0.0	\$2.7	\$39.9	\$28.1	-\$11.8	-29.5%	-34.6%
Miscellaneous Receipts	\$0.7	\$1.0	\$24.5	\$27.7	\$3.2	13.1%	14.1%
Reversions	\$0.9	-\$4.7	\$4.8	\$7.8	\$3.1	64.0%	-38.3%
Subtotal Recurring Rev.	\$573.6	\$581.6	\$6,920.9	\$6,920.6	-\$0.3	0.0%	2.4%
Nonrecurring Revenue	\$0.3	\$0.9	\$29.7	\$6.4	-\$23.3	-78.5%	-120.0%
Total Revenue	\$573.9	\$582.6	\$6,950.6	\$6,926.9	-\$23.6	-0.3%	-2.5%

* Includes estimates for Insurance

** Includes estimates for Oil and Gas School Tax and Oil and Gas Conservation Tax.

Table 1 and Chart 2 present the components of fiscal year-to-date (FYTD) revenue through May for FY21 versus the same period in FY20.

