

FY 2024 State General Fund Receipts

Final Report: September 2023

Revenue Source	FY 2024 September Estimate	FY 2024 September Actual	Dollar Change From Estimate	Percent Change From Estimate	FY 2023 September Actual	Dollar Change From Prior FY Month	Percent Change From Prior FY Month
Income Taxes:							
Individual	\$415,000,000	\$390,920,780	(\$24,079,220)	(5.8) %	\$441,308,117	(\$50,387,337)	(11.4) %
Corporation	200,000,000	261,516,890	61,516,890	30.8	170,165,375	91,351,515	53.7
Financial Institutions	10,500,000	11,089,242	589,242	5.6	11,951,306	(862,064)	(7.2)
Total	\$625,500,000	\$663,526,912	\$38,026,912	6.1 %	\$623,424,797	\$40,102,114	6.4 %
Sales & Use Taxes:							
Retail Sales	\$235,000,000	\$237,974,484	\$2,974,484	1.3 %	\$245,744,877	(\$7,770,393)	(3.2) %
Compensating Use	65,000,000	67,142,071	2,142,071	3.3	63,843,583	3,298,488	5.2
Total	\$300,000,000	\$305,116,556	\$5,116,556	1.7 %	\$309,588,460	(\$4,471,904)	(1.4) %
Other Excise Taxes:							
Cigarette	\$8,200,000	\$7,205,441	(\$994,559)	(12.1) %	\$8,497,343	(\$1,291,902)	(15.2) %
Tobacco Products	930,000	993,941	63,941	6.9	895,518	98,422	11.0
Liquor Gallonage	2,150,000	2,273,053	123,053	5.7	2,160,820	112,233	5.2
Liquor Enforcement	6,700,000	6,883,141	183,141	2.7	6,521,277	361,864	5.5
Liquor Drink	1,200,000	1,276,066	76,066	6.3	1,204,248	71,818	6.0
Gas Severance	540,000	408,806	(131,194)	(24.3)	2,804,435	(2,395,628)	(85.4)
Oil Severance	3,100,000	2,665,916	(434,084)	(14.0)	4,551,874	(1,885,958)	(41.4)
Total	\$22,820,000	\$21,706,363	(\$1,113,637)	(4.9) %	\$26,635,515	(\$4,929,152)	(18.5) %
Subtotal - KDOR Tax Collections	\$948,320,000	\$990,349,830	\$42,029,830	4.4 %	\$959,648,772	\$30,701,058	3.2 %
Other Taxes:							
Insurance Premiums	\$50,000	\$64,666	\$14,666	29.3 %	\$126,686	(\$62,020)	(49.0) %
Motor Carrier	610,000	555,979	(54,021)	(8.9)	652,944	(96,966)	(14.9)
Corporate Franchise	160,000	150,929	(9,071)	(5.7)	164,664	(13,735)	(8.3)
Miscellaneous	410,000	470,514	60,514	14.8	440,333	30,181	6.9
Total	\$1,230,000	\$1,242,088	\$12,088	1.0 %	\$1,384,627	(\$142,539)	(10.3) %
Total Taxes	\$949,550,000	\$991,591,918	\$42,041,918	4.4 %	\$961,033,399	\$30,558,520	3.2 %
<i>% of Total Received:</i>			104.4%			103.2%	
Other Revenues & Receipts:							
Interest	\$24,700,000	\$33,939,105	\$9,239,105	37.4 %	\$4,902,081	\$29,037,024	592.3 %
Net Transfers & Other Receipts	(12,100,000)	(33,644,286)	(21,544,286)	(178.1)	(16,108,807)	(17,535,479)	(108.9)
Agency Earnings	5,050,000	7,763,997	2,713,997	53.7	2,747,978	5,016,019	182.5
Total	\$17,650,000	\$8,058,816	(\$9,591,184)	(54.3) %	(\$8,458,747)	\$16,517,563	195.3 %
Total Receipts	\$967,200,000	\$999,650,734	\$32,450,734	3.4 %	\$952,574,652	\$47,076,083	4.9 %
<i>% of Total Received:</i>			103.4%			104.9%	

FY 2024 State General Fund Receipts

Final Report: September 2023

Revenue Source	FY 2024 Cumulative Estimate	FY 2024 Cumulative Actual	Dollar Change From Estimate	Percent Change From Estimate	FY 2023 Cumulative Actual	Dollar Change From Prior FY	Percent Change From Prior FY
Income Taxes:							
Individual	\$1,050,000,000	\$1,003,882,159	(\$46,117,841)	(4.4) %	\$1,049,049,475	(\$45,167,316)	(4.3) %
Corporation	260,000,000	331,355,917	71,355,917	27.4	222,241,153	109,114,764	49.1
Financial Institutions	11,200,000	11,969,422	769,422	6.9	11,155,657	813,764	7.3
Total	\$1,321,200,000	\$1,347,207,499	\$26,007,499	2.0 %	\$1,282,446,286	\$64,761,213	5.0 %
Sales & Use Taxes:							
Retail Sales	\$710,000,000	\$707,087,493	(\$2,912,507)	(0.4) %	\$659,508,067	\$47,579,426	7.2 %
Compensating Use	191,000,000	205,691,109	14,691,109	7.7	180,141,313	25,549,795	14.2
Total	\$901,000,000	\$912,778,602	\$11,778,602	1.3 %	\$839,649,381	\$73,129,221	8.7 %
Other Excise Taxes:							
Cigarette	\$25,700,000	\$25,956,054	\$256,054	1.0 %	\$26,144,919	(\$188,865)	(0.7) %
Tobacco Products	2,750,000	2,822,798	72,798	2.6	2,641,984	180,814	6.8
Liquor Gallonage	6,600,000	6,358,818	(241,182)	(3.7)	6,564,923	(206,105)	(3.1)
Liquor Enforcement	21,300,000	21,011,697	(288,303)	(1.4)	20,453,061	558,636	2.7
Liquor Drink	3,700,000	3,848,583	148,583	4.0	3,595,343	253,240	7.0
Gas Severance	(1,270,000)	(1,690,931)	(420,931)	(33.1)	7,969,861	(9,660,792)	(121.2)
Oil Severance	4,800,000	3,514,840	(1,285,160)	(26.8)	12,248,011	(8,733,171)	(71.3)
Total	\$63,580,000	\$61,821,859	(\$1,758,141)	(2.8) %	\$79,618,103	(\$17,796,244)	(22.4) %
Subtotal - KDOR Tax Collections	\$2,285,780,000	\$2,321,807,959	\$36,027,959	1.6 %	\$2,201,713,769	\$120,094,190	5.5 %
Other Taxes:							
Insurance Premiums	(\$8,950,000)	(\$13,891,011)	(\$4,941,011)	(55.2) %	(\$6,465,157)	(\$7,425,854)	(114.9) %
Motor Carrier	2,130,000	2,217,430	87,430	4.1	2,238,230	(20,800)	(0.9)
Corporate Franchise	980,000	1,072,772	92,772	9.5	1,006,239	66,533	6.6
Miscellaneous	1,310,000	1,504,595	194,595	14.9	1,281,890	222,705	17.4
Total	(\$4,530,000)	(\$9,096,214)	(\$4,566,214)	(100.8) %	(\$1,938,799)	(\$7,157,415)	(369.2) %
Total Taxes	\$2,281,250,000	\$2,312,711,745	\$31,461,745	1.4 %	\$2,199,774,970	\$112,936,775	5.1 %
<i>% of Total Received:</i>			101.4%			105.1%	
Other Revenues & Receipts:							
Interest	\$75,400,000	\$86,186,937	\$10,786,937	14.3 %	\$8,569,746	\$77,617,191	905.7 %
Net Transfers & Other Receipts	(171,300,000)	(202,953,117)	(31,653,117)	(18.5)	(339,789,970)	136,836,853	40.3
Agency Earnings	17,000,000	16,759,067	(240,933)	(1.4)	11,651,768	5,107,299	43.8
Total	(\$78,900,000)	(\$100,007,114)	(\$21,107,114)	(26.8) %	(\$319,568,456)	\$219,561,342	68.7 %
Total Receipts	\$2,202,350,000	\$2,212,704,632	\$10,354,632	0.5 %	\$1,880,206,515	\$332,498,117	17.7 %
<i>% of Total Received:</i>			100.5%			117.7%	