

FY 2024 State General Fund Receipts

Final Report: November 2023

Revenue Source	FY 2024 November Estimate	FY 2024 November Actual	Dollar Change From Estimate	Percent Change From Estimate	FY 2023 November Actual	Dollar Change From Prior FY Month	Percent Change From Prior FY Month
Income Taxes:							
Individual	\$302,460,762	\$291,797,718	(\$10,663,043)	(3.5) %	\$292,387,795	(\$590,076)	(0.2) %
Corporation	25,122,407	35,535,907	10,413,500	41.5	13,219,945	22,315,962	168.8
Financial Institutions	(83,403)	(506,427)	(423,024)	(507.2)	(26,948)	(479,479)	(1,779.3)
Total	\$327,499,765	\$326,827,198	(\$672,567)	(0.2) %	\$305,580,791	\$21,246,406	7.0 %
Sales & Use Taxes:							
Retail Sales	\$234,357,712	\$223,000,163	(\$11,357,549)	(4.8) %	\$239,247,789	(\$16,247,626)	(6.8) %
Compensating Use	70,881,781	68,042,170	(2,839,612)	(4.0)	65,658,388	2,383,781	3.6
Total	\$305,239,493	\$291,042,332	(\$14,197,161)	(4.7) %	\$304,906,177	(\$13,863,845)	(4.5) %
Other Excise Taxes:							
Cigarette	\$8,596,133	\$8,522,056	(\$74,077)	(0.9) %	\$8,610,656	(\$88,600)	(1.0) %
Tobacco Products	895,746	889,947	(5,799)	(0.6)	873,411	16,535	1.9
Liquor Gallonage	2,140,900	2,042,474	(98,426)	(4.6)	2,134,486	(92,012)	(4.3)
Liquor Enforcement	6,965,720	7,141,856	176,135	2.5	6,945,113	196,743	2.8
Liquor Drink	1,394,820	1,250,507	(144,312)	(10.3)	1,254,038	(3,530)	(0.3)
Gas Severance	386,106	388,577	2,470	0.6	2,784,724	(2,396,148)	(86.0)
Oil Severance	3,552,899	3,607,641	54,743	1.5	3,423,826	183,815	5.4
Total	\$23,932,324	\$23,843,057	(\$89,268)	(0.4) %	\$26,026,253	(\$2,183,196)	(8.4) %
Subtotal - KDOR Tax Collections	\$656,671,582	\$641,712,587	(\$14,958,995)	(2.3) %	\$636,513,221	\$5,199,365	0.8 %
Other Taxes:							
Insurance Premiums	\$4,993,512	\$6,089,662	\$1,096,151	22.0 %	\$5,170,147	\$919,515	17.8 %
Motor Carrier	1,009,616	1,211,088	201,472	20.0	6,304	1,204,785	19,112.2
Corporate Franchise	138,332	114,577	(23,754)	(17.2)	126,846	(12,268)	(9.7)
Miscellaneous	549,777	464,724	(85,053)	(15.5)	464,473	251	0.1
Total	\$6,691,237	\$7,880,052	\$1,188,815	17.8 %	\$5,767,770	\$2,112,282	36.6 %
Total Taxes	\$663,362,819	\$649,592,639	(\$13,770,180)	(2.1) %	\$642,280,991	\$7,311,647	1.1 %
	<i>% of Total Received:</i>		97.9%			101.1%	
Other Revenues & Receipts:							
Interest	\$32,220,443	\$35,924,691	\$3,704,248	11.5 %	\$6,689,778	\$29,234,913	437.0 %
Net Transfers & Other Receipts	(20,302,911)	(20,529,344)	(226,432)	(1.1)	(8,195,489)	(12,333,855)	(150.5)
Agency Earnings	10,580,206	16,689,986	6,109,780	57.7	21,066,444	(4,376,458)	(20.8)
Total	\$22,497,738	\$32,085,333	\$9,587,596	42.6 %	\$19,560,734	\$12,524,600	64.0 %
Total Receipts	\$685,860,556	\$681,677,972	(\$4,182,584)	(0.6) %	\$661,841,725	\$19,836,247	3.0 %
	<i>% of Total Received:</i>		99.4%			103.0%	

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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	\$1,605,000,000	\$1,594,336,957	(\$10,663,043)	(0.7) %	\$1,698,941,947	(\$104,604,990)	(6.2) %
Corporation	414,000,000	424,413,500	10,413,500	2.5	267,921,687	156,491,813	58.4
Financial Institutions	12,500,000	12,076,976	(423,024)	(3.4)	11,658,348	418,628	3.6
Total	\$2,031,500,000	\$2,030,827,433	(\$672,567)	(0.0) %	\$1,978,521,981	\$52,305,452	2.6 %
Sales & Use Taxes:							
Retail Sales	\$1,175,000,000	\$1,163,642,451	(\$11,357,549)	(1.0) %	\$1,150,427,720	\$13,214,731	1.1 %
Compensating Use	349,000,000	346,160,388	(2,839,612)	(0.8)	315,822,501	30,337,888	9.6
Total	\$1,524,000,000	\$1,509,802,839	(\$14,197,161)	(0.9) %	\$1,466,250,220	\$43,552,619	3.0 %
Other Excise Taxes:							
Cigarette	\$41,700,000	\$41,625,923	(\$74,077)	(0.2) %	\$42,946,014	(\$1,320,092)	(3.1) %
Tobacco Products	4,570,000	4,564,201	(5,799)	(0.1)	4,414,200	150,001	3.4
Liquor Gallonage	10,460,000	10,361,574	(98,426)	(0.9)	10,827,985	(466,411)	(4.3)
Liquor Enforcement	34,800,000	34,976,135	176,135	0.5	34,256,060	720,075	2.1
Liquor Drink	6,600,000	6,455,688	(144,312)	(2.2)	6,136,515	319,173	5.2
Gas Severance	(1,000,000)	(997,530)	2,470	0.2	13,661,502	(14,659,032)	(107.3)
Oil Severance	9,900,000	9,954,743	54,743	0.6	19,971,545	(10,016,802)	(50.2)
Total	\$107,030,000	\$106,940,732	(\$89,268)	(0.1) %	\$132,213,821	(\$25,273,089)	(19.1) %
Subtotal - KDOR Tax Collections	\$3,662,530,000	\$3,647,571,005	(\$14,958,995)	(0.4) %	\$3,576,986,023	\$70,584,982	2.0 %
Other Taxes:							
Insurance Premiums	(\$8,850,000)	(\$7,753,849)	\$1,096,151	12.4 %	(\$1,298,109)	(\$6,455,740)	(497.3) %
Motor Carrier	3,900,000	4,101,472	201,472	5.2	3,088,987	1,012,485	32.8
Corporate Franchise	1,350,000	1,326,246	(23,754)	(1.8)	1,265,273	60,973	4.8
Miscellaneous	2,550,000	2,464,947	(85,053)	(3.3)	2,162,499	302,448	14.0
Total	(\$1,050,000)	\$138,815	\$1,188,815	113.2 %	\$5,218,650	(\$5,079,834)	(97.3) %
Total Taxes	\$3,661,480,000	\$3,647,709,820	(\$13,770,180)	(0.4) %	\$3,582,204,672	\$65,505,147	1.8 %
<i>% of Total Received:</i>			99.6%			101.8%	
Other Revenues & Receipts:							
Interest	\$155,300,000	\$159,004,248	\$3,704,248	2.4 %	\$23,278,127	\$135,726,121	583.1 %
Net Transfers & Other Receipts	(256,900,000)	(257,126,432)	(226,432)	(0.1)	(354,310,685)	97,184,253	27.4
Agency Earnings	47,400,000	53,509,780	6,109,780	12.9	53,134,784	374,996	0.7
Total	(\$54,200,000)	(\$44,612,404)	\$9,587,596	17.7 %	(\$277,897,774)	\$233,285,369	83.9 %
Total Receipts	\$3,607,280,000	\$3,603,097,416	(\$4,182,584)	(0.1) %	\$3,304,306,899	\$298,790,517	9.0 %
<i>% of Total Received:</i>			99.9%			109.0%	