

FY 2025 State General Fund Receipts

Final Report: November 2024

| Revenue Source | FY 2025 November Estimate | FY 2025 November Actual | Dollar Change From Estimate | Percent Change From Estimate | FY 2024 November Actual | Dollar Change From Prior FY Month | Percent Change From Prior FY Month |
|----------------------------------------|------------------------------|----------------------------|--------------------------------|---------------------------------|----------------------------|--------------------------------------|---------------------------------------|
| Income Taxes: | | | | | | | |
| Individual | \$350,480,104 | \$335,202,640 | (\$15,277,464) | (4.4) % | \$291,797,718 | \$43,404,922 | 14.9 % |
| Corporation | 30,378,433 | 24,495,249 | (5,883,184) | (19.4) | 35,535,907 | (11,040,658) | (31.1) |
| Financial Institutions | 437,450 | 770,090 | 332,641 | 76.0 | (506,427) | 1,276,518 | 252.1 |
| Total | \$381,295,987 | \$360,467,979 | (\$20,828,008) | (5.5) % | \$326,827,198 | \$33,640,782 | 10.3 % |
| Sales & Use Taxes: | | | | | | | |
| Retail Sales | \$217,408,348 | \$213,772,519 | (\$3,635,829) | (1.7) % | \$223,000,163 | (\$9,227,644) | (4.1) % |
| Compensating Use | 71,857,058 | 73,538,044 | 1,680,986 | 2.3 | 68,042,170 | 5,495,875 | 8.1 |
| Total | \$289,265,406 | \$287,310,563 | (\$1,954,843) | (0.7) % | \$291,042,332 | (\$3,731,769) | (1.3) % |
| Other Excise Taxes: | | | | | | | |
| Cigarette | \$8,144,777 | \$6,287,085 | (\$1,857,691) | (22.8) % | \$8,522,056 | (\$2,234,970) | (26.2) % |
| Tobacco Products | 837,612 | 925,335 | 87,723 | 10.5 | 889,947 | 35,388 | 4.0 |
| Liquor Gallonage | 1,927,678 | 2,150,362 | 222,684 | 11.6 | 2,042,474 | 107,888 | 5.3 |
| Liquor Enforcement | 7,258,721 | 6,678,142 | (580,578) | (8.0) | 7,141,856 | (463,713) | (6.5) |
| Liquor Drink | 1,455,206 | 1,258,489 | (196,717) | (13.5) | 1,250,507 | 7,982 | 0.6 |
| Gas Severance | 266,741 | 265,864 | (876) | (0.3) | 388,577 | (122,712) | (31.6) |
| Oil Severance | 2,569,291 | 2,535,386 | (33,905) | (1.3) | 3,607,641 | (1,072,255) | (29.7) |
| Total | \$22,460,025 | \$20,100,665 | (\$2,359,360) | (10.5) % | \$23,843,057 | (\$3,742,392) | (15.7) % |
| Subtotal - KDOR Tax Collections | \$693,021,418 | \$667,879,207 | (\$25,142,211) | (3.6) % | \$641,712,587 | \$26,166,621 | 4.1 % |
| Other Taxes: | | | | | | | |
| Insurance Premiums | \$6,002,213 | \$5,940,385 | (\$61,828) | (1.0) % | \$6,089,662 | (\$149,277) | (2.5) % |
| Motor Carrier | 1,232,777 | 1,060,824 | (171,953) | (13.9) | 1,211,088 | (150,264) | (12.4) |
| Corporate Franchise | 155,594 | 98,318 | (57,277) | (36.8) | 114,577 | (16,260) | (14.2) |
| Miscellaneous | 459,628 | 523,031 | 63,403 | 13.8 | 464,724 | 58,307 | 12.5 |
| Total | \$7,850,213 | \$7,622,558 | (\$227,654) | (2.9) % | \$7,880,052 | (\$257,493) | (3.3) % |
| Total Taxes | \$700,871,631 | \$675,501,766 | (\$25,369,865) | (3.6) % | \$649,592,639 | \$25,909,127 | 4.0 % |
| <i>% of Total Received:</i> | | | 96.4% | | | 104.0% | |
| Other Revenues | | | | | | | |
| Interest | \$30,811,794 | \$36,977,987 | \$6,166,193 | 20.0 % | \$35,924,691 | \$1,053,296 | 2.9 % |
| Net Transfers | (15,941,503) | (17,123,370) | (1,181,867) | (7.4) | (20,529,344) | 3,405,974 | 16.6 |
| Agency Earnings | 18,285,571 | 14,430,480 | (3,855,092) | (21.1) | 16,689,986 | (2,259,506) | (13.5) |
| Total | \$33,155,862 | \$34,285,096 | \$1,129,234 | 3.4 % | \$32,085,333 | \$2,199,763 | 6.9 % |
| Total Receipts | \$734,027,493 | \$709,786,862 | (\$24,240,631) | (3.3) % | \$681,677,972 | \$28,108,890 | 4.1 % |
| <i>% of Total Received:</i> | | | 96.7% | | | 104.1% | |

FY 2025 State General Fund Receipts

Final Report: November 2024

| Revenue Source | FY 2025 Cumulative Estimate | FY 2025 Cumulative Actual | Dollar Change From Estimate | Percent Change From Estimate | FY 2024 Cumulative Actual | Dollar Change From Prior FY | Percent Change From Prior FY |
|----------------------------------------|--------------------------------|------------------------------|--------------------------------|---------------------------------|------------------------------|--------------------------------|---------------------------------|
| Income Taxes: | | | | | | | |
| Individual | \$1,768,000,000 | \$1,752,722,536 | (\$15,277,464) | (0.9) % | \$1,594,336,957 | \$158,385,579 | 9.9 % |
| Corporation | 351,000,000 | 345,116,816 | (5,883,184) | (1.7) | 424,413,500 | (79,296,684) | (18.7) |
| Financial Institutions | 11,200,000 | 11,532,641 | 332,641 | 3.0 | 12,076,976 | (544,335) | (4.5) |
| Total | \$2,130,200,000 | \$2,109,371,992 | (\$20,828,008) | (1.0) % | \$2,030,827,433 | \$78,544,560 | 3.9 % |
| Sales & Use Taxes: | | | | | | | |
| Retail Sales | \$1,120,000,000 | \$1,116,364,171 | (\$3,635,829) | (0.3) % | \$1,163,642,451 | (\$47,278,280) | (4.1) % |
| Compensating Use | 360,000,000 | 361,680,986 | 1,680,986 | 0.5 | 346,160,388 | 15,520,598 | 4.5 |
| Total | \$1,480,000,000 | \$1,478,045,157 | (\$1,954,843) | (0.1) % | \$1,509,802,839 | (\$31,757,683) | (2.1) % |
| Other Excise Taxes: | | | | | | | |
| Cigarette | \$38,200,000 | \$36,342,309 | (\$1,857,691) | (4.9) % | \$41,625,923 | (\$5,283,614) | (12.7) % |
| Tobacco Products | 4,350,000 | 4,437,723 | 87,723 | 2.0 | 4,564,201 | (126,478) | (2.8) |
| Liquor Gallonage | 9,950,000 | 10,172,684 | 222,684 | 2.2 | 10,361,574 | (188,890) | (1.8) |
| Liquor Enforcement | 35,150,000 | 34,569,422 | (580,578) | (1.7) | 34,976,135 | (406,713) | (1.2) |
| Liquor Drink | 6,600,000 | 6,403,283 | (196,717) | (3.0) | 6,455,688 | (52,404) | (0.8) |
| Gas Severance | (60,000) | (60,876) | (876) | (1.5) | (997,530) | 936,654 | 93.9 |
| Oil Severance | 10,300,000 | 10,266,095 | (33,905) | (0.3) | 9,954,743 | 311,353 | 3.1 |
| Total | \$104,490,000 | \$102,130,640 | (\$2,359,360) | (2.3) % | \$106,940,732 | (\$4,810,093) | (4.5) % |
| Subtotal - KDOR Tax Collections | \$3,714,690,000 | \$3,689,547,789 | (\$25,142,211) | (0.7) % | \$3,647,571,005 | \$41,976,784 | 1.2 % |
| Other Taxes: | | | | | | | |
| Insurance Premiums | (\$4,850,000) | (\$4,911,828) | (\$61,828) | (1.3) % | (\$7,753,849) | \$2,842,022 | 36.7 % |
| Motor Carrier | 4,100,000 | 3,928,047 | (171,953) | (4.2) | 4,101,472 | (173,425) | (4.2) |
| Corporate Franchise | 2,550,000 | 2,492,723 | (57,277) | (2.2) | 1,326,246 | 1,166,478 | 88.0 |
| Miscellaneous | 2,250,000 | 2,313,403 | 63,403 | 2.8 | 2,464,947 | (151,544) | (6.1) |
| Total | \$4,050,000 | \$3,822,346 | (\$227,654) | (5.6) % | \$138,815 | \$3,683,531 | 2,653.5 % |
| Total Taxes | \$3,718,740,000 | \$3,693,370,135 | (\$25,369,865) | (0.7) % | \$3,647,709,820 | \$45,660,315 | 1.3 % |
| <i>% of Total Received:</i> | | | 99.3% | | | 101.3% | |
| Other Revenues | | | | | | | |
| Interest | \$176,900,000 | \$183,066,193 | \$6,166,193 | 3.5 % | \$159,004,248 | \$24,061,945 | 15.1 % |
| Net Transfers | (313,690,000) | (314,871,867) | (1,181,867) | (0.4) | (257,126,432) | (57,745,434) | (22.5) |
| Agency Earnings | 65,600,000 | 61,744,908 | (3,855,092) | (5.9) | 53,509,780 | 8,235,128 | 15.4 |
| Total | (\$71,190,000) | (\$70,060,766) | \$1,129,234 | 1.6 % | (\$44,612,404) | (\$25,448,361) | (57.0) % |
| Total Receipts | \$3,647,550,000 | \$3,623,309,369 | (\$24,240,631) | (0.7) % | \$3,603,097,416 | \$20,211,954 | 0.6 % |
| <i>% of Total Received:</i> | | | 99.3% | | | 100.6% | |