

FY 2024 State General Fund Receipts

Final Report: January 2024

Revenue Source	FY 2024 January Estimate	FY 2024 January Actual	Dollar Change From Estimate	Percent Change From Estimate	FY 2023 January Actual	Dollar Change From Prior FY Month	Percent Change From Prior FY Month
Income Taxes:							
Individual	\$495,000,000	\$475,852,839	(\$19,147,161)	(3.9) %	\$494,938,840	(\$19,086,001)	(3.9) %
Corporation	115,000,000	89,786,292	(25,213,708)	(21.9)	166,105,475	(76,319,183)	(45.9)
Financial Institutions	1,000,000	1,271,032	271,032	27.1	1,625,424	(354,393)	(21.8)
Total	\$611,000,000	\$566,910,162	(\$44,089,838)	(7.2) %	\$662,669,739	(\$95,759,577)	(14.5) %
Sales & Use Taxes:							
Retail Sales	\$270,000,000	\$255,202,370	(\$14,797,630)	(5.5) %	\$275,164,516	(\$19,962,146)	(7.3) %
Compensating Use	93,000,000	89,136,577	(3,863,423)	(4.2)	86,108,320	3,028,256	3.5
Total	\$363,000,000	\$344,338,947	(\$18,661,053)	(5.1) %	\$361,272,836	(\$16,933,889)	(4.7) %
Other Excise Taxes:							
Cigarette	\$5,800,000	\$6,174,735	\$374,735	6.5 %	\$5,613,205	\$561,530	10.0 %
Tobacco Products	850,000	829,687	(20,313)	(2.4)	825,667	4,020	0.5
Liquor Gallonage	1,840,000	1,881,339	41,339	2.2	1,846,188	35,151	1.9
Liquor Enforcement	9,600,000	9,050,996	(549,004)	(5.7)	9,558,379	(507,382)	(5.3)
Liquor Drink	1,400,000	1,415,981	15,981	1.1	1,340,813	75,169	5.6
Gas Severance	(2,800,000)	(3,022,792)	(222,792)	(8.0)	(257,020)	(2,765,772)	(1,076.1)
Oil Severance	(2,400,000)	(2,328,550)	71,450	3.0	(355,268)	(1,973,282)	(555.4)
Total	\$14,290,000	\$14,001,396	(\$288,604)	(2.0) %	\$18,571,963	(\$4,570,567)	(24.6) %
Subtotal - KDOR Tax Collections	\$988,290,000	\$925,250,505	(\$63,039,495)	(6.4) %	\$1,042,514,538	(\$117,264,033)	(11.2) %
Other Taxes:							
Insurance Premiums	\$2,000,000	\$1,048,497	(\$951,503)	(47.6) %	\$1,983,650	(\$935,153)	(47.1) %
Motor Carrier	1,400,000	1,448,916	48,916	3.5	1,461,170	(12,254)	(0.8)
Corporate Franchise	500,000	324,963	(175,037)	(35.0)	486,186	(161,223)	(33.2)
Miscellaneous	500,000	495,495	(4,505)	(0.9)	444,491	51,004	11.5
Total	\$4,400,000	\$3,317,871	(\$1,082,129)	(24.6) %	\$4,375,497	(\$1,057,626)	(24.2) %
Total Taxes	\$992,690,000	\$928,568,377	(\$64,121,623)	(6.5) %	\$1,046,890,036	(\$118,321,659)	(11.3) %
<i>% of Total Received:</i>			93.5%			88.7%	
Other Revenues & Receipts:							
Interest	\$32,100,000	\$29,929,403	(\$2,170,597)	(6.8) %	\$15,656,570	\$14,272,832	91.2 %
Net Transfers & Other Receipts	(26,130,000)	(23,002,894)	3,127,106	12.0	(49,019,315)	26,016,421	53.1
Agency Earnings	3,300,000	2,781,009	(518,991)	(15.7)	7,066,510	(4,285,500)	(60.6)
Total	\$9,270,000	\$9,707,518	\$437,518	4.7 %	(\$26,296,236)	\$36,003,753	136.9 %
Total Receipts	\$1,001,960,000	\$938,275,895	(\$63,684,105)	(6.4) %	\$1,020,593,800	(\$82,317,906)	(8.1) %
<i>% of Total Received:</i>			93.6%			91.9%	

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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	\$2,480,000,000	\$2,467,259,642	(\$12,740,358)	(0.5) %	\$2,568,660,579	(\$101,400,937)	(3.9) %
Corporation	804,000,000	749,928,722	(\$54,071,278)	(6.7)	715,049,794	34,878,928	4.9
Financial Institutions	24,000,000	21,743,407	(2,256,593)	(9.4)	26,624,116	(4,880,708)	(18.3)
Total	\$3,308,000,000	\$3,238,931,771	(\$69,068,229)	(2.1) %	\$3,310,334,488	(\$71,402,717)	(2.2) %
Sales & Use Taxes:							
Retail Sales	\$1,675,000,000	\$1,636,293,310	(\$38,706,690)	(2.3) %	\$1,659,627,784	(\$23,334,474)	(1.4) %
Compensating Use	520,000,000	520,260,157	260,157	0.1	475,197,344	45,062,813	9.5
Total	\$2,195,000,000	\$2,156,553,468	(\$38,446,532)	(1.8) %	\$2,134,825,128	\$21,728,339	1.0 %
Other Excise Taxes:							
Cigarette	\$57,300,000	\$54,726,613	(\$2,573,387)	(4.5) %	\$60,585,412	(\$5,858,799)	(9.7) %
Tobacco Products	6,320,000	6,264,461	(55,539)	(0.9)	6,106,312	158,149	2.6
Liquor Gallonage	14,230,000	14,210,968	(19,032)	(0.1)	14,612,785	(401,817)	(2.7)
Liquor Enforcement	51,600,000	50,967,355	(632,645)	(1.2)	50,956,371	10,983	0.0
Liquor Drink	9,200,000	9,049,635	(150,365)	(1.6)	8,642,055	407,580	4.7
Gas Severance	(3,400,000)	(3,595,773)	(195,773)	(5.8)	15,517,917	(19,113,690)	(123.2)
Oil Severance	11,100,000	11,175,419	75,419	0.7	22,749,314	(11,573,895)	(50.9)
Total	\$146,350,000	\$142,798,678	(\$3,551,322)	(2.4) %	\$179,170,166	(\$36,371,488)	(20.3) %
Subtotal - KDOR Tax Collections	\$5,649,350,000	\$5,538,283,917	(\$111,066,083)	(2.0) %	\$5,624,329,783	(\$86,045,866)	(1.5) %
Other Taxes:							
Insurance Premiums	\$73,150,000	\$69,509,647	(\$3,640,353)	(5.0) %	\$78,044,801	(\$8,535,154)	(10.9) %
Motor Carrier	6,600,000	6,664,908	64,908	1.0	6,778,234	(113,326)	(1.7)
Corporate Franchise	1,950,000	1,824,682	(125,318)	(6.4)	1,870,885	(46,203)	(2.5)
Miscellaneous	3,450,000	3,385,393	(64,607)	(1.9)	2,969,295	416,098	14.0
Total	\$85,150,000	\$81,384,631	(\$3,765,369)	(4.4) %	\$89,663,215	(\$8,278,584)	(9.2) %
Total Taxes	\$5,734,500,000	\$5,619,668,547	(\$114,831,453)	(2.0) %	\$5,713,992,997	(\$94,324,450)	(1.7) %
<i>% of Total Received:</i>			98.0%			98.3%	
Other Revenues & Receipts:							
Interest	\$219,500,000	\$215,832,515	(\$3,667,485)	(1.7) %	\$49,343,464	\$166,489,051	337.4 %
Net Transfers & Other Receipts	(301,460,000)	(299,003,284)	2,456,716	0.8	(540,612,773)	241,609,489	44.7
Agency Earnings	57,100,000	61,430,847	4,330,847	7.6	78,053,516	(16,622,669)	(21.3)
Total	(\$24,860,000)	(\$21,739,921)	\$3,120,079	12.6 %	(\$413,215,793)	\$391,475,871	94.7 %
Total Receipts	\$5,709,640,000	\$5,597,928,626	(\$111,711,374)	(2.0) %	\$5,300,777,205	\$297,151,421	5.6 %
<i>% of Total Received:</i>			98.0%			105.6%	