

FY 2023 State General Fund Receipts

Final Report: February 2023

Revenue Source	FY 2023 February Estimate	FY 2023 February Actual	Dollar Change From Estimate	Percent Change From Estimate	FY 2022 February Actual	Dollar Change From Prior FY Month	Percent Change From Prior FY Month
Income Taxes:							
Individual	\$205,000,000	\$211,316,880	\$6,316,880	3.1 %	\$183,370,781	\$27,946,099	15.2 %
Corporation	15,000,000	15,324,385	324,385	2.2	23,406,302	(8,081,918)	(34.5)
Financial Institutions	2,000,000	516,493	(1,483,507)	(74.2)	5,268,319	(4,751,826)	(90.2)
Total	\$222,000,000	\$227,157,758	\$5,157,758	2.3 %	\$212,045,403	\$15,112,355	7.1 %
Sales & Use Taxes:							
Retail Sales	\$190,000,000	\$203,781,708	\$13,781,708	7.3 %	\$195,246,439	\$8,535,269	4.4 %
Compensating Use	65,000,000	64,151,297	(848,703)	(1.3)	59,421,222	4,730,075	8.0
Total	\$255,000,000	\$267,933,005	\$12,933,005	5.1 %	\$254,667,660	\$13,265,345	5.2 %
Other Excise Taxes:							
Cigarette	\$6,700,000	\$6,025,151	(\$674,849)	(10.1) %	\$6,832,279	(\$807,128)	(11.8) %
Tobacco Products	800,000	867,828	67,828	8.5	786,933	80,895	10.3
Liquor Gallonage	1,900,000	1,665,036	(234,964)	(12.4)	1,762,576	(97,540)	(5.5)
Liquor Enforcement	4,600,000	4,968,979	368,979	8.0	4,581,241	387,738	8.5
Liquor Drink	950,000	1,092,320	142,320	15.0	893,922	198,398	22.2
Gas Severance	1,900,000	1,897,266	(2,734)	(0.1)	1,999,340	(102,074)	(5.1)
Oil Severance	2,700,000	2,445,680	(254,320)	(9.4)	2,837,612	(391,932)	(13.8)
Total	\$19,550,000	\$18,962,261	(\$587,739)	(3.0) %	\$19,693,904	(\$731,643)	(3.7) %
Subtotal - KDOR Tax Collections	\$496,550,000	\$514,053,024	\$17,503,024	3.5 %	\$486,406,968	\$27,646,057	5.7 %
Other Taxes:							
Insurance Premiums	\$14,500,000	\$33,606,799	\$19,106,799	131.8 %	\$14,150,146	\$19,456,653	137.5 %
Motor Carrier	960,000	1,033,661	73,661	7.7	949,889	83,772	8.8
Corporate Franchise	600,000	724,459	124,459	20.7	649,649	74,810	11.5
Miscellaneous	350,000	376,761	26,761	7.6	301,783	74,978	24.8
Total	\$16,410,000	\$35,741,679	\$19,331,679	117.8 %	\$16,051,466	\$19,690,214	122.7 %
Total Taxes	\$512,960,000	\$549,794,704	\$36,834,704	7.2 %	\$502,458,433	\$47,336,270	9.4 %
<i>% of Total Received:</i>			107.2%			109.4%	
Other Revenues & Receipts:							
Interest	\$14,400,000	\$21,526,568	\$7,126,568	49.5 %	(\$70,141)	\$21,596,709	30,790.4 %
Net Transfers & Other Receipts	(12,500,000)	(13,961,337)	(1,461,337)	(11.7)	(3,452,519)	(10,508,818)	(304.4)
Agency Earnings	4,400,000	3,677,647	(722,353)	(16.4)	5,542,910	(1,865,263)	(33.7)
Total	\$6,300,000	\$11,242,878	\$4,942,878	78.5 %	\$2,020,250	\$9,222,628	456.5 %
Total Receipts	\$519,260,000	\$561,037,582	\$41,777,582	8.0 %	\$504,478,684	\$56,558,898	11.2 %
<i>% of Total Received:</i>			108.0%			111.2%	

FY 2023 State General Fund Receipts

Final Report: February 2023

Revenue Source	FY 2023 Cumulative Estimate	FY 2023 Cumulative Actual	Dollar Change From Estimate	Percent Change From Estimate	FY 2022 Cumulative Actual	Dollar Change From Prior FY	Percent Change From Prior FY
Income Taxes:							
Individual	\$2,865,000,000	\$2,779,977,459	(\$85,022,541)	(3.0) %	\$2,636,161,709	\$143,815,750	5.5 %
Corporation	448,000,000	730,374,178	282,374,178	63.0	437,403,579	292,970,600	67.0
Financial Institutions	26,000,000	27,140,609	1,140,609	4.4	33,295,309	(6,154,701)	(18.5)
Total	\$3,339,000,000	\$3,537,492,246	\$198,492,246	5.9 %	\$3,106,860,597	\$430,631,649	13.9 %
Sales & Use Taxes:							
Retail Sales	\$1,875,000,000	\$1,863,409,493	(\$11,590,507)	(0.6) %	\$1,814,282,464	\$49,127,029	2.7 %
Compensating Use	546,000,000	539,348,641	(6,651,359)	(1.2)	520,637,159	18,711,482	3.6
Total	\$2,421,000,000	\$2,402,758,134	(\$18,241,867)	(0.8) %	\$2,334,919,623	\$67,838,510	2.9 %
Other Excise Taxes:							
Cigarette	\$66,000,000	\$66,610,563	\$610,563	0.9 %	\$72,283,132	(\$5,672,568)	(7.8) %
Tobacco Products	6,940,000	6,974,140	34,140	0.5	6,807,990	166,150	2.4
Liquor Gallonage	17,100,000	16,277,821	(822,179)	(4.8)	16,284,843	(7,022)	(0.0)
Liquor Enforcement	54,400,000	55,925,350	1,525,350	2.8	55,583,586	341,764	0.6
Liquor Drink	9,680,000	9,734,375	54,375	0.6	8,870,206	864,169	9.7
Gas Severance	18,850,000	17,415,184	(1,434,816)	(7.6)	12,694,209	4,720,974	37.2
Oil Severance	27,400,000	25,194,994	(2,205,006)	(8.0)	19,461,454	5,733,540	29.5
Total	\$200,370,000	\$198,132,428	(\$2,237,572)	(1.1) %	\$191,985,420	\$6,147,007	3.2 %
Subtotal - KDOR Tax Collections	\$5,960,370,000	\$6,138,382,807	\$178,012,807	3.0 %	\$5,633,765,640	\$504,617,167	9.0 %
Other Taxes:							
Insurance Premiums	\$92,900,000	\$111,651,600	\$18,751,600	20.2 %	\$87,064,323	\$24,587,277	28.2 %
Motor Carrier	7,810,000	7,811,894	1,894	0.0	8,939,438	(1,127,544)	(12.6)
Corporate Franchise	2,340,000	2,595,344	255,344	10.9	2,146,715	448,629	20.9
Miscellaneous	3,280,000	3,346,056	66,056	2.0	2,877,846	468,210	16.3
Total	\$106,330,000	\$125,404,894	\$19,074,894	17.9 %	\$101,028,321	\$24,376,573	24.1 %
Total Taxes	\$6,066,700,000	\$6,263,787,701	\$197,087,701	3.2 %	\$5,734,793,961	\$528,993,740	9.2 %
<i>% of Total Received:</i>			103.2%			109.2%	
Other Revenues & Receipts:							
Interest	\$55,800,000	\$70,870,032	\$15,070,032	27.0 %	\$1,380,013	\$69,490,018	5,035.5 %
Net Transfers & Other Receipts	(548,250,000)	(554,574,110)	(6,324,110)	(1.2)	(132,494,823)	(422,079,287)	(318.6)
Agency Earnings	75,500,000	81,731,164	6,231,164	8.3	55,759,859	25,971,304	46.6
Total	(\$416,950,000)	(\$401,972,915)	\$14,977,085	3.6 %	(\$75,354,951)	(\$326,617,964)	(433.4) %
Total Receipts	\$5,649,750,000	\$5,861,814,786	\$212,064,786	3.8 %	\$5,659,439,010	\$202,375,776	3.6 %
<i>% of Total Received:</i>			103.8%			103.6%	