

FY 2024 State General Fund Receipts

Final Report: February 2024

Revenue Source	FY 2024 February Estimate	FY 2024 February Actual	Dollar Change From Estimate	Percent Change From Estimate	FY 2023 February Actual	Dollar Change From Prior FY Month	Percent Change From Prior FY Month
Income Taxes:							
Individual	\$220,000,000	\$173,564,435	(\$46,435,565)	(21.1) %	\$211,316,880	(\$37,752,446)	(17.9) %
Corporation	16,000,000	21,063,927	5,063,927	31.6	15,324,385	5,739,542	37.5
Financial Institutions	500,000	911,042	411,042	82.2	516,493	394,549	76.4
Total	\$236,500,000	\$195,539,403	(\$40,960,597)	(17.3) %	\$227,157,758	(\$31,618,355)	(13.9) %
Sales & Use Taxes:							
Retail Sales	\$195,000,000	\$189,247,634	(\$5,752,366)	(2.9) %	\$203,781,708	(\$14,534,075)	(7.1) %
Compensating Use	68,000,000	63,308,621	(4,691,380)	(6.9)	64,151,297	(842,676)	(1.3)
Total	\$263,000,000	\$252,556,254	(\$10,443,746)	(4.0) %	\$267,933,005	(\$15,376,751)	(5.7) %
Other Excise Taxes:							
Cigarette	\$5,900,000	\$5,964,058	\$64,058	1.1 %	\$6,025,151	(\$61,093)	(1.0) %
Tobacco Products	880,000	814,834	(65,166)	(7.4)	867,828	(52,994)	(6.1)
Liquor Gallonage	1,660,000	1,760,105	100,105	6.0	1,665,036	95,069	5.7
Liquor Enforcement	5,000,000	5,696,328	696,328	13.9	4,968,979	727,349	14.6
Liquor Drink	1,200,000	1,018,805	(181,195)	(15.1)	1,092,320	(73,515)	(6.7)
Gas Severance	600,000	499,525	(100,475)	(16.7)	1,897,266	(1,397,742)	(73.7)
Oil Severance	3,100,000	3,969,536	869,536	28.0	2,445,680	1,523,856	62.3
Total	\$18,340,000	\$19,723,191	\$1,383,191	7.5 %	\$18,962,261	\$760,930	4.0 %
Subtotal - KDOR Tax Collections	\$517,840,000	\$467,818,849	(\$50,021,151)	(9.7) %	\$514,053,024	(\$46,234,176)	(9.0) %
Other Taxes:							
Insurance Premiums	\$34,500,000	\$52,153,049	\$17,653,049	51.2 %	\$33,606,799	\$18,546,250	55.2 %
Motor Carrier	1,000,000	990,407	(9,593)	(1.0)	1,033,661	(43,254)	(4.2)
Corporate Franchise	750,000	1,634	(748,366)	(99.8)	724,459	(722,825)	(99.8)
Miscellaneous	400,000	463,233	63,233	15.8	376,761	86,472	23.0
Total	\$36,650,000	\$53,608,323	\$16,958,323	46.3 %	\$35,741,679	\$17,866,644	50.0 %
Total Taxes	\$554,490,000	\$521,427,172	(\$33,062,828)	(6.0) %	\$549,794,704	(\$28,367,532)	(5.2) %
<i>% of Total Received:</i>			94.0%			94.8%	
Other Revenues & Receipts:							
Interest	\$32,100,000	\$34,908,223	\$2,808,223	8.7 %	\$21,526,568	\$13,381,655	62.2 %
Net Transfers & Other Receipts	(20,640,000)	(20,745,469)	(105,469)	(0.5)	(13,961,337)	(6,784,132)	(48.6)
Agency Earnings	7,100,000	5,748,916	(1,351,084)	(19.0)	3,677,647	2,071,269	56.3
Total	\$18,560,000	\$19,911,671	\$1,351,671	7.3 %	\$11,242,878	\$8,668,793	77.1 %
Total Receipts	\$573,050,000	\$541,338,842	(\$31,711,158)	(5.5) %	\$561,037,582	(\$19,698,739)	(3.5) %
<i>% of Total Received:</i>			94.5%			96.5%	

FY 2024 State General Fund Receipts

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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	\$2,700,000,000	\$2,640,824,076	(\$59,175,924)	(2.2) %	\$2,779,977,459	(\$139,153,383)	(5.0) %
Corporation	820,000,000	770,992,649	(49,007,351)	(6.0)	730,374,178	40,618,470	5.6
Financial Institutions	24,500,000	22,654,449	(1,845,551)	(7.5)	27,140,609	(4,486,160)	(16.5)
Total	\$3,544,500,000	\$3,434,471,174	(\$110,028,826)	(3.1) %	\$3,537,492,246	(\$103,021,072)	(2.9) %
Sales & Use Taxes:							
Retail Sales	\$1,870,000,000	\$1,825,540,944	(\$44,459,056)	(2.4) %	\$1,863,409,493	(\$37,868,549)	(2.0) %
Compensating Use	588,000,000	583,568,778	(4,431,222)	(0.8)	539,348,641	44,220,137	8.2
Total	\$2,458,000,000	\$2,409,109,722	(\$48,890,278)	(2.0) %	\$2,402,758,134	\$6,351,588	0.3 %
Other Excise Taxes:							
Cigarette	\$63,200,000	\$60,690,671	(\$2,509,329)	(4.0) %	\$66,610,563	(\$5,919,892)	(8.9) %
Tobacco Products	7,200,000	7,079,295	(120,705)	(1.7)	6,974,140	105,155	1.5
Liquor Gallonage	15,890,000	15,971,073	81,073	0.5	16,277,821	(306,748)	(1.9)
Liquor Enforcement	56,600,000	56,663,683	63,683	0.1	55,925,350	738,333	1.3
Liquor Drink	10,400,000	10,068,440	(331,560)	(3.2)	9,734,375	334,065	3.4
Gas Severance	(2,800,000)	(3,096,248)	(296,248)	(10.6)	17,415,184	(20,511,432)	(117.8)
Oil Severance	14,200,000	15,144,955	944,955	6.7	25,194,994	(10,050,039)	(39.9)
Total	\$164,690,000	\$162,521,869	(\$2,168,131)	(1.3) %	\$198,132,428	(\$35,610,558)	(18.0) %
Subtotal - KDOR Tax Collections	\$6,167,190,000	\$6,006,102,765	(\$161,087,235)	(2.6) %	\$6,138,382,807	(\$132,280,042)	(2.2) %
Other Taxes:							
Insurance Premiums	\$107,650,000	\$121,662,697	\$14,012,697	13.0 %	\$111,651,600	\$10,011,097	9.0 %
Motor Carrier	7,600,000	7,655,315	55,315	0.7	7,811,894	(156,579)	(2.0)
Corporate Franchise	2,700,000	1,826,316	(873,684)	(32.4)	2,595,344	(769,028)	(29.6)
Miscellaneous	3,850,000	3,848,626	(1,374)	(0.0)	3,346,056	502,570	15.0
Total	\$121,800,000	\$134,992,954	\$13,192,954	10.8 %	\$125,404,894	\$9,588,060	7.6 %
Total Taxes	\$6,288,990,000	\$6,141,095,719	(\$147,894,281)	(2.4) %	\$6,263,787,701	(\$122,691,982)	(2.0) %
<i>% of Total Received:</i>			97.6%			98.0%	
Other Revenues & Receipts:							
Interest	\$251,600,000	\$250,740,738	(\$859,262)	(0.3) %	\$70,870,032	\$179,870,706	253.8 %
Net Transfers & Other Receipts	(322,100,000)	(319,748,753)	2,351,247	0.7	(554,574,110)	234,825,357	42.3
Agency Earnings	64,200,000	67,179,764	2,979,764	4.6	81,731,164	(14,551,400)	(17.8)
Total	(\$6,300,000)	(\$1,828,251)	\$4,471,749	71.0 %	(\$401,972,915)	\$400,144,664	99.5 %
Total Receipts	\$6,282,690,000	\$6,139,267,468	(\$143,422,532)	(2.3) %	\$5,861,814,786	\$277,452,682	4.7 %
<i>% of Total Received:</i>			97.7%			104.7%	