

FY 2024 State General Fund Receipts

Final Report: March 2024

Revenue Source	FY 2024 March Estimate	FY 2024 March Actual	Dollar Change From Estimate	Percent Change From Estimate	FY 2023 March Actual	Dollar Change From Prior FY Month	Percent Change From Prior FY Month
Income Taxes:							
Individual	\$335,000,000	\$364,906,507	\$29,906,507	8.9 %	\$314,562,040	\$50,344,468	16.0 %
Corporation	85,000,000	77,106,254	(7,893,746)	(9.3)	102,573,941	(25,467,687)	(24.8)
Financial Institutions	5,000,000	1,609,450	(3,390,550)	(67.8)	6,260,492	(4,651,042)	(74.3)
Total	\$425,000,000	\$443,622,212	\$18,622,212	4.4 %	\$423,396,473	\$20,225,739	4.8 %
Sales & Use Taxes:							
Retail Sales	\$205,000,000	\$197,872,838	(\$7,127,162)	(3.5) %	\$214,057,799	(\$16,184,961)	(7.6) %
Compensating Use	65,000,000	63,375,769	(1,624,231)	(2.5)	61,364,339	2,011,430	3.3
Total	\$270,000,000	\$261,248,607	(\$8,751,393)	(3.2) %	\$275,422,138	(\$14,173,531)	(5.1) %
Other Excise Taxes:							
Cigarette	\$6,500,000	\$7,010,014	\$510,014	7.8 %	\$6,886,447	\$123,568	1.8 %
Tobacco Products	790,000	791,434	1,434	0.2	767,426	24,008	3.1
Liquor Gallonage	1,940,000	1,991,607	51,607	2.7	1,888,684	102,924	5.4
Liquor Enforcement	6,900,000	6,404,359	(495,641)	(7.2)	6,838,033	(433,675)	(6.3)
Liquor Drink	1,300,000	1,203,535	(96,465)	(7.4)	1,236,916	(33,381)	(2.7)
Gas Severance	700,000	548,816	(151,184)	(21.6)	1,727,411	(1,178,595)	(68.2)
Oil Severance	3,000,000	2,257,381	(742,619)	(24.8)	3,389,284	(1,131,904)	(33.4)
Total	\$21,130,000	\$20,207,146	(\$922,854)	(4.4) %	\$22,734,201	(\$2,527,055)	(11.1) %
Subtotal - KDOR Tax Collections	\$716,130,000	\$725,077,964	\$8,947,964	1.2 %	\$721,552,811	\$3,525,153	0.5 %
Other Taxes:							
Insurance Premiums	\$34,000,000	\$33,663,173	(\$336,827)	(1.0) %	\$33,458,882	\$204,291	0.6 %
Motor Carrier	1,100,000	1,261,497	161,497	14.7	1,183,320	78,176	6.6
Corporate Franchise	1,700,000	345	(1,699,655)	(100.0)	1,625,644	(1,625,299)	(100.0)
Miscellaneous	500,000	446,086	(53,914)	(10.8)	471,478	(25,393)	(5.4)
Total	\$37,300,000	\$35,371,101	(\$1,928,899)	(5.2) %	\$36,739,325	(\$1,368,224)	(3.7) %
Total Taxes	\$753,430,000	\$760,449,065	\$7,019,065	0.9 %	\$758,292,136	\$2,156,929	0.3 %
<i>% of Total Received:</i>			100.9%			100.3%	
Other Revenues & Receipts:							
Interest	\$32,100,000	\$33,158,300	\$1,058,300	3.3 %	\$26,650,119	\$6,508,181	24.4 %
Net Transfers & Other Receipts	(18,130,000)	(18,067,268)	62,732	0.3	(13,253,703)	(4,813,565)	(36.3)
Agency Earnings	3,300,000	5,870,965	2,570,965	77.9	2,984,049	2,886,916	96.7
Total	\$17,270,000	\$20,961,997	\$3,691,997	21.4 %	\$16,380,464	\$4,581,532	28.0 %
Total Receipts	\$770,700,000	\$781,411,062	\$10,711,062	1.4 %	\$774,672,600	\$6,738,461	0.9 %
<i>% of Total Received:</i>			101.4%			100.9%	

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	\$3,035,000,000	\$3,005,730,584	(\$29,269,416)	(1.0) %	\$3,094,539,499	(\$88,808,915)	(2.9) %
Corporation	905,000,000	848,098,903	(56,901,097)	(6.3)	832,948,120	15,150,783	1.8
Financial Institutions	29,500,000	24,263,899	(5,236,101)	(17.7)	33,401,100	(9,137,201)	(27.4)
Total	\$3,969,500,000	\$3,878,093,386	(\$91,406,614)	(2.3) %	\$3,960,888,719	(\$82,795,333)	(2.1) %
Sales & Use Taxes:							
Retail Sales	\$2,075,000,000	\$2,023,413,782	(\$51,586,218)	(2.5) %	\$2,077,467,292	(\$54,053,510)	(2.6) %
Compensating Use	653,000,000	646,944,547	(6,055,453)	(0.9)	600,712,980	46,231,567	7.7
Total	\$2,728,000,000	\$2,670,358,328	(\$57,641,672)	(2.1) %	\$2,678,180,271	(\$7,821,943)	(0.3) %
Other Excise Taxes:							
Cigarette	\$69,700,000	\$67,700,686	(\$1,999,314)	(2.9) %	\$73,497,010	(\$5,796,324)	(7.9) %
Tobacco Products	7,990,000	7,870,729	(119,271)	(1.5)	7,741,566	129,163	1.7
Liquor Gallonage	17,830,000	17,962,680	132,680	0.7	18,166,505	(203,825)	(1.1)
Liquor Enforcement	63,500,000	63,068,042	(431,958)	(0.7)	62,763,384	304,658	0.5
Liquor Drink	11,700,000	11,271,975	(428,025)	(3.7)	10,971,291	300,684	2.7
Gas Severance	(2,100,000)	(2,547,432)	(447,432)	(21.3)	19,142,595	(21,690,027)	(113.3)
Oil Severance	17,200,000	17,402,336	202,336	1.2	28,584,278	(11,181,942)	(39.1)
Total	\$185,820,000	\$182,729,015	(\$3,090,985)	(1.7) %	\$220,866,628	(\$38,137,613)	(17.3) %
Subtotal - KDOR Tax Collections	\$6,883,320,000	\$6,731,180,730	(\$152,139,270)	(2.2) %	\$6,859,935,618	(\$128,754,889)	(1.9) %
Other Taxes:							
Insurance Premiums	\$141,650,000	\$155,325,870	\$13,675,870	9.7 %	\$145,110,482	\$10,215,388	7.0 %
Motor Carrier	8,700,000	8,916,812	216,812	2.5	8,995,215	(78,403)	(0.9)
Corporate Franchise	4,400,000	1,826,661	(2,573,339)	(58.5)	4,220,988	(2,394,327)	(56.7)
Miscellaneous	4,350,000	4,294,712	(55,288)	(1.3)	3,817,534	477,178	12.5
Total	\$159,100,000	\$170,364,055	\$11,264,055	7.1 %	\$162,144,219	\$8,219,836	5.1 %
Total Taxes	\$7,042,420,000	\$6,901,544,784	(\$140,875,216)	(2.0) %	\$7,022,079,837	(\$120,535,053)	(1.7) %
<i>% of Total Received:</i>			98.0%			98.3%	
Other Revenues & Receipts:							
Interest	\$283,700,000	\$283,899,038	\$199,038	0.1 %	\$97,520,151	\$186,378,888	191.1 %
Net Transfers & Other Receipts	(340,230,000)	(337,816,021)	2,413,979	0.7	(567,827,813)	230,011,792	40.5
Agency Earnings	67,500,000	73,050,729	5,550,729	8.2	84,715,212	(11,664,484)	(13.8)
Total	\$10,970,000	\$19,133,746	\$8,163,746	74.4 %	(\$385,592,450)	\$404,726,196	105.0 %
Total Receipts	\$7,053,390,000	\$6,920,678,530	(\$132,711,470)	(1.9) %	\$6,636,487,387	\$284,191,143	4.3 %
<i>% of Total Received:</i>			98.1%			104.3%	