

FY 2024 State General Fund Receipts

Final Report: April 2024

Revenue Source	FY 2024 April Estimate	FY 2024 April Actual	Dollar Change From Estimate	Percent Change From Estimate	FY 2023 April Actual	Dollar Change From Prior FY Month	Percent Change From Prior FY Month
Income Taxes:							
Individual	\$649,269,416	\$740,289,817	\$91,020,401	14.0 %	\$593,452,042	\$146,837,775	24.7 %
Corporation	331,901,097	338,186,621	6,285,524	1.9	354,235,969	(16,049,347)	(4.5)
Financial Institutions	14,736,101	14,373,135	(362,966)	(2.5)	10,367,263	4,005,871	38.6
Total	\$995,906,614	\$1,092,849,573	\$96,942,959	9.7 %	\$958,055,274	\$134,794,299	14.1 %
Sales & Use Taxes:							
Retail Sales	\$219,586,218	\$223,657,772	\$4,071,554	1.9 %	\$237,003,097	(\$13,345,324)	(5.6) %
Compensating Use	72,455,453	71,460,976	(994,478)	(1.4)	71,572,157	(111,181)	(0.2)
Total	\$292,041,672	\$295,118,748	\$3,077,076	1.1 %	\$308,575,254	(\$13,456,506)	(4.4) %
Other Excise Taxes:							
Cigarette	\$6,299,314	\$7,512,619	\$1,213,304	19.3 %	\$6,182,190	\$1,330,429	21.5 %
Tobacco Products	919,271	834,160	(85,111)	(9.3)	884,002	(49,842)	(5.6)
Liquor Gallonage	2,127,320	2,140,985	13,665	0.6	2,152,249	(11,264)	(0.5)
Liquor Enforcement	5,931,958	6,737,098	805,140	13.6	5,935,336	801,762	13.5
Liquor Drink	1,328,025	1,358,315	30,290	2.3	1,304,774	53,540	4.1
Gas Severance	297,432	407,215	109,783	36.9	919,766	(512,551)	(55.7)
Oil Severance	3,097,664	2,792,719	(304,946)	(9.8)	2,874,848	(82,129)	(2.9)
Total	\$20,000,985	\$21,783,110	\$1,782,125	8.9 %	\$20,253,165	\$1,529,945	7.6 %
Subtotal - KDOR Tax Collections	\$1,307,949,270	\$1,409,751,431	\$101,802,160	7.8 %	\$1,286,883,692	\$122,867,738	9.5 %
Other Taxes:							
Insurance Premiums	\$674,130	\$625,555	(\$48,575)	(7.2) %	\$652,751	(\$27,196)	(4.2) %
Motor Carrier	1,583,188	1,529,327	(53,861)	(3.4)	1,632,635	(103,308)	(6.3)
Corporate Franchise	4,573,339	3,955,997	(617,342)	(13.5)	2,301,424	1,654,573	71.9
Miscellaneous	505,288	450,164	(55,124)	(10.9)	446,325	3,839	0.9
Total	\$7,335,945	\$6,561,043	(\$774,902)	(10.6) %	\$5,033,135	\$1,527,908	30.4 %
Total Taxes	\$1,315,285,216	\$1,416,312,474	\$101,027,258	7.7 %	\$1,291,916,827	\$124,395,646	9.6 %
<i>% of Total Received:</i>			107.7%			109.6%	
Other Revenues & Receipts:							
Interest	\$31,620,962	\$36,408,241	\$4,787,279	15.1 %	\$27,525,383	\$8,882,857	32.3 %
Net Transfers & Other Receipts	(19,323,979)	(18,799,150)	524,829	2.7	(13,881,619)	(4,917,531)	(35.4)
Agency Earnings	15,049,271	11,103,504	(3,945,767)	(26.2)	13,575,361	(2,471,857)	(18.2)
Total	\$27,346,254	\$28,712,595	\$1,366,341	5.0 %	\$27,219,125	\$1,493,470	5.5 %
Total Receipts	\$1,342,631,470	\$1,445,025,069	\$102,393,599	7.6 %	\$1,319,135,953	\$125,889,116	9.5 %
<i>% of Total Received:</i>			107.6%			109.5%	

FY 2024 State General Fund Receipts

Final Report: April 2024

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	\$3,655,000,000	\$3,746,020,401	\$91,020,401	2.5 %	\$3,687,991,541	\$58,028,860	1.6 %
Corporation	1,180,000,000	1,186,285,524	6,285,524	0.5	1,187,184,088	(\$898,564)	(0.1)
Financial Institutions	39,000,000	38,637,034	(362,966)	(0.9)	43,768,363	(5,131,330)	(11.7)
Total	\$4,874,000,000	\$4,970,942,959	\$96,942,959	2.0 %	\$4,918,943,993	\$51,998,966	1.1 %
Sales & Use Taxes:							
Retail Sales	\$2,243,000,000	\$2,247,071,554	\$4,071,554	0.2 %	\$2,314,470,388	(\$67,398,834)	(2.9) %
Compensating Use	719,400,000	718,405,522	(994,478)	(0.1)	672,285,137	46,120,386	6.9
Total	\$2,962,400,000	\$2,965,477,076	\$3,077,076	0.1 %	\$2,986,755,525	(\$21,278,449)	(0.7) %
Other Excise Taxes:							
Cigarette	\$74,000,000	\$75,213,304	\$1,213,304	1.6 %	\$79,679,200	(\$4,465,895)	(5.6) %
Tobacco Products	8,790,000	8,704,889	(85,111)	(1.0)	8,625,568	79,321	0.9
Liquor Gallonage	20,090,000	20,103,665	13,665	0.1	20,318,754	(215,089)	(1.1)
Liquor Enforcement	69,000,000	69,805,140	805,140	1.2	68,698,720	1,106,420	1.6
Liquor Drink	12,600,000	12,630,290	30,290	0.2	12,276,065	354,224	2.9
Gas Severance	(2,250,000)	(2,140,217)	109,783	4.9	20,062,360	(22,202,578)	(110.7)
Oil Severance	20,500,000	20,195,054	(304,946)	(1.5)	31,459,126	(11,264,071)	(35.8)
Total	\$202,730,000	\$204,512,125	\$1,782,125	0.9 %	\$241,119,793	(\$36,607,668)	(15.2) %
Subtotal - KDOR Tax Collections	\$8,039,130,000	\$8,140,932,160	\$101,802,160	1.3 %	\$8,146,819,311	(\$5,887,151)	(0.1) %
Other Taxes:							
Insurance Premiums	\$156,000,000	\$155,951,425	(\$48,575)	(0.0) %	\$145,763,233	\$10,188,192	7.0 %
Motor Carrier	10,500,000	10,446,139	(53,861)	(0.5)	10,627,850	(181,711)	(1.7)
Corporate Franchise	6,400,000	5,782,658	(617,342)	(9.6)	6,522,411	(739,753)	(11.3)
Miscellaneous	4,800,000	4,744,876	(55,124)	(1.1)	4,263,860	481,016	11.3
Total	\$177,700,000	\$176,925,098	(\$774,902)	(0.4) %	\$167,177,354	\$9,747,744	5.8 %
Total Taxes	\$8,216,830,000	\$8,317,857,258	\$101,027,258	1.2 %	\$8,313,996,664	\$3,860,594	0.0 %
<i>% of Total Received:</i>			101.2%			100.0%	
Other Revenues & Receipts:							
Interest	\$315,520,000	\$320,307,279	\$4,787,279	1.5 %	\$125,045,534	\$195,261,745	156.2 %
Net Transfers & Other Receipts	(357,140,000)	(356,615,171)	524,829	0.1	(581,709,432)	225,094,261	38.7
Agency Earnings	88,100,000	84,154,233	(3,945,767)	(4.5)	98,290,573	(14,136,341)	(14.4)
Total	\$46,480,000	\$47,846,341	\$1,366,341	2.9 %	(\$358,373,325)	\$406,219,666	113.4 %
Total Receipts	\$8,263,310,000	\$8,365,703,599	\$102,393,599	1.2 %	\$7,955,623,339	\$410,080,259	5.2 %
<i>% of Total Received:</i>			101.2%			105.2%	