

## FY 2024 State General Fund Receipts

Final Report: May 2024

Revenue Source	FY 2024 May Estimate	FY 2024 May Actual	Dollar Change From Estimate	Percent Change From Estimate	FY 2023 May Actual	Dollar Change From Prior FY Month	Percent Change From Prior FY Month
<b>Income Taxes:</b>							
Individual	\$450,000,000	\$305,209,726	(\$144,790,274)	(32.2) %	\$440,050,299	(\$134,840,573)	(30.6) %
Corporation	93,000,000	39,826,628	(53,173,372)	(57.2)	91,214,486	(51,387,857)	(56.3)
Financial Institutions	1,000,000	(50,030)	(1,050,030)	(105.0)	1,469,376	(1,519,407)	(103.4)
<b>Total</b>	<b>\$544,000,000</b>	<b>\$344,986,324</b>	<b>(\$199,013,676)</b>	<b>(36.6) %</b>	<b>\$532,734,161</b>	<b>(\$187,747,837)</b>	<b>(35.2) %</b>
<b>Sales &amp; Use Taxes:</b>							
Retail Sales	\$212,000,000	\$211,284,305	(\$715,695)	(0.3) %	\$226,553,224	(\$15,268,919)	(6.7) %
Compensating Use	65,700,000	70,660,018	4,960,018	7.5	63,083,089	7,576,928	12.0
<b>Total</b>	<b>\$277,700,000</b>	<b>\$281,944,323</b>	<b>\$4,244,323</b>	<b>1.5 %</b>	<b>\$289,636,313</b>	<b>(\$7,691,991)</b>	<b>(2.7) %</b>
<b>Other Excise Taxes:</b>							
Cigarette	\$8,900,000	\$7,929,316	(\$970,684)	(10.9) %	\$10,006,659	(\$2,077,343)	(20.8) %
Tobacco Products	850,000	871,119	21,119	2.5	811,801	59,318	7.3
Liquor Gallonage	1,950,000	2,170,378	220,378	11.3	1,964,684	205,693	10.5
Liquor Enforcement	7,000,000	6,642,789	(357,211)	(5.1)	6,981,209	(338,420)	(4.8)
Liquor Drink	1,420,000	1,243,926	(176,074)	(12.4)	1,350,494	(106,568)	(7.9)
Gas Severance	170,000	284,041	114,041	67.1	443,624	(159,583)	(36.0)
Oil Severance	3,050,000	2,912,354	(137,646)	(4.5)	2,646,473	265,881	10.0
<b>Total</b>	<b>\$23,340,000</b>	<b>\$22,053,924</b>	<b>(\$1,286,076)</b>	<b>(5.5) %</b>	<b>\$24,204,945</b>	<b>(\$2,151,021)</b>	<b>(8.9) %</b>
<b>Subtotal - KDOR Tax Collections</b>	<b>\$845,040,000</b>	<b>\$648,984,570</b>	<b>(\$196,055,430)</b>	<b>(23.2) %</b>	<b>\$846,575,419</b>	<b>(\$197,590,849)</b>	<b>(23.3) %</b>
<b>Other Taxes:</b>							
Insurance Premiums	\$5,000,000	\$7,844,411	\$2,844,411	56.9 %	\$8,989,858	(\$1,145,447)	(12.7) %
Motor Carrier	650,000	575,879	(74,121)	(11.4)	603,520	(27,641)	(4.6)
Corporate Franchise	650,000	1,002,530	352,530	54.2	624,540	377,990	60.5
Miscellaneous	550,000	480,419	(69,581)	(12.7)	472,186	8,233	1.7
<b>Total</b>	<b>\$6,850,000</b>	<b>\$9,903,239</b>	<b>\$3,053,239</b>	<b>44.6 %</b>	<b>\$10,690,103</b>	<b>(\$786,864)</b>	<b>(7.4) %</b>
<b>Total Taxes</b>	<b>\$851,890,000</b>	<b>\$658,887,809</b>	<b>(\$193,002,191)</b>	<b>(22.7) %</b>	<b>\$857,265,522</b>	<b>(\$198,377,713)</b>	<b>(23.1) %</b>
<i>% of Total Received:</i>			77.3%			76.9%	
<b>Other Revenues &amp; Receipts:</b>							
Interest	\$32,940,000	\$35,516,434	\$2,576,434	7.8 %	\$29,830,967	\$5,685,467	19.1 %
Net Transfers & Other Receipts	(18,020,000)	(21,226,873)	(3,206,873)	(17.8)	(613,111,285)	591,884,411	96.5
Agency Earnings	6,970,000	10,634,926	3,664,926	52.6	6,758,206	3,876,721	57.4
<b>Total</b>	<b>\$21,890,000</b>	<b>\$24,924,487</b>	<b>\$3,034,487</b>	<b>13.9 %</b>	<b>(\$576,522,112)</b>	<b>\$601,446,599</b>	<b>104.3 %</b>
<b>Total Receipts</b>	<b>\$873,780,000</b>	<b>\$683,812,296</b>	<b>(\$189,967,704)</b>	<b>(21.7) %</b>	<b>\$280,743,411</b>	<b>\$403,068,885</b>	<b>143.6 %</b>
<i>% of Total Received:</i>			78.3%			243.6%	

## FY 2024 State General Fund Receipts

Final Report: May 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
<b>Income Taxes:</b>							
Individual	\$4,105,000,000	\$4,051,230,127	(\$53,769,873)	(1.3) %	\$4,128,041,840	(\$76,811,713)	(1.9) %
Corporation	1,273,000,000	1,226,112,153	(46,887,847)	(3.7)	1,278,398,574	(\$52,286,421)	(4.1)
Financial Institutions	40,000,000	38,587,003	(1,412,997)	(3.5)	45,237,740	(6,650,736)	(14.7)
<b>Total</b>	<b>\$5,418,000,000</b>	<b>\$5,315,929,283</b>	<b>(\$102,070,717)</b>	<b>(1.9) %</b>	<b>\$5,451,678,154</b>	<b>(\$135,748,871)</b>	<b>(2.5) %</b>
<b>Sales &amp; Use Taxes:</b>							
Retail Sales	\$2,455,000,000	\$2,458,355,859	\$3,355,859	0.1 %	\$2,541,023,612	(\$82,667,754)	(3.3) %
Compensating Use	785,100,000	789,065,540	3,965,540	0.5	735,368,226	53,697,314	7.3
<b>Total</b>	<b>\$3,240,100,000</b>	<b>\$3,247,421,399</b>	<b>\$7,321,399</b>	<b>0.2 %</b>	<b>\$3,276,391,838</b>	<b>(\$28,970,439)</b>	<b>(0.9) %</b>
<b>Other Excise Taxes:</b>							
Cigarette	\$82,900,000	\$83,142,620	\$242,620	0.3 %	\$89,685,859	(\$6,543,238)	(7.3) %
Tobacco Products	9,640,000	9,576,008	(63,992)	(0.7)	9,437,370	138,638	1.5
Liquor Gallonage	22,040,000	22,274,043	234,043	1.1	22,283,438	(9,395)	(0.0)
Liquor Enforcement	76,000,000	76,447,929	447,929	0.6	75,679,929	768,000	1.0
Liquor Drink	14,020,000	13,874,216	(145,784)	(1.0)	13,626,560	247,657	1.8
Gas Severance	(2,080,000)	(1,856,176)	223,824	10.8	20,505,984	(22,362,160)	(109.1)
Oil Severance	23,550,000	23,107,408	(442,592)	(1.9)	34,105,598	(10,998,190)	(32.2)
<b>Total</b>	<b>\$226,070,000</b>	<b>\$226,566,049</b>	<b>\$496,049</b>	<b>0.2 %</b>	<b>\$265,324,738</b>	<b>(\$38,758,689)</b>	<b>(14.6) %</b>
<b>Subtotal - KDOR Tax Collections</b>	<b>\$8,884,170,000</b>	<b>\$8,789,916,731</b>	<b>(\$94,253,269)</b>	<b>(1.1) %</b>	<b>\$8,993,394,730</b>	<b>(\$203,477,999)</b>	<b>(2.3) %</b>
<b>Other Taxes:</b>							
Insurance Premiums	\$161,000,000	\$163,795,836	\$2,795,836	1.7 %	\$154,753,090	\$9,042,746	5.8 %
Motor Carrier	11,150,000	11,022,018	(127,982)	(1.1)	11,231,370	(209,352)	(1.9)
Corporate Franchise	7,050,000	6,785,188	(264,812)	(3.8)	7,146,951	(361,763)	(5.1)
Miscellaneous	5,350,000	5,225,295	(124,705)	(2.3)	4,736,045	489,250	10.3
<b>Total</b>	<b>\$184,550,000</b>	<b>\$186,828,337</b>	<b>\$2,278,337</b>	<b>1.2 %</b>	<b>\$177,867,457</b>	<b>\$8,960,880</b>	<b>5.0 %</b>
<b>Total Taxes</b>	<b>\$9,068,720,000</b>	<b>\$8,976,745,067</b>	<b>(\$91,974,933)</b>	<b>(1.0) %</b>	<b>\$9,171,262,187</b>	<b>(\$194,517,119)</b>	<b>(2.1) %</b>
<i>% of Total Received:</i>			99.0%			97.9%	
<b>Other Revenues &amp; Receipts:</b>							
Interest	\$348,460,000	\$355,823,713	\$7,363,713	2.1 %	\$154,876,501	\$200,947,212	129.7 %
Net Transfers & Other Receipts	(375,160,000)	(377,842,044)	(2,682,044)	(0.7)	(1,194,820,716)	816,978,672	68.4
Agency Earnings	95,070,000	94,789,159	(280,841)	(0.3)	105,048,779	(10,259,620)	(9.8)
<b>Total</b>	<b>\$68,370,000</b>	<b>\$72,770,827</b>	<b>\$4,400,827</b>	<b>6.4 %</b>	<b>(\$934,895,437)</b>	<b>\$1,007,666,264</b>	<b>107.8 %</b>
<b>Total Receipts</b>	<b>\$9,137,090,000</b>	<b>\$9,049,515,895</b>	<b>(\$87,574,105)</b>	<b>(1.0) %</b>	<b>\$8,236,366,750</b>	<b>\$813,149,145</b>	<b>9.9 %</b>
<i>% of Total Received:</i>			99.0%			109.9%	