

FY 2024 State General Fund Receipts

Final Report: June 2024

Revenue Source	FY 2024 June Estimate	FY 2024 June Actual	Dollar Change From Estimate	Percent Change From Estimate	FY 2023 June Actual	Dollar Change From Prior FY Month	Percent Change From Prior FY Month
Income Taxes:							
Individual	\$370,000,000	\$452,385,285	\$82,385,285	22.3 %	\$378,964,818	\$73,420,468	19.4 %
Corporation	247,000,000	193,088,355	(53,911,645)	(21.8)	226,176,427	(33,088,072)	(14.6)
Financial Institutions	9,000,000	7,992,605	(1,007,395)	(11.2)	11,706,550	(3,713,944)	(31.7)
Total	\$626,000,000	\$653,466,246	\$27,466,246	4.4 %	\$616,847,795	\$36,618,451	5.9 %
Sales & Use Taxes:							
Retail Sales	\$220,000,000	\$219,922,083	(\$77,917)	(0.0) %	\$235,833,766	(\$15,911,682)	(6.7) %
Compensating Use	69,900,000	72,139,620	2,239,620	3.2	67,622,466	4,517,154	6.7
Total	\$289,900,000	\$292,061,703	\$2,161,703	0.7 %	\$303,456,232	(\$11,394,529)	(3.8) %
Other Excise Taxes:							
Cigarette	\$8,100,000	\$6,951,008	(\$1,148,992)	(14.2) %	\$8,767,449	(\$1,816,441)	(20.7) %
Tobacco Products	960,000	932,795	(27,205)	(2.8)	921,053	11,742	1.3
Liquor Gallonage	2,060,000	2,429,379	369,379	17.9	2,067,388	361,991	17.5
Liquor Enforcement	8,000,000	7,267,559	(732,441)	(9.2)	7,995,177	(727,618)	(9.1)
Liquor Drink	1,380,000	1,350,880	(29,120)	(2.1)	1,324,662	26,218	2.0
Gas Severance	180,000	239,238	59,238	32.9	384,283	(145,044)	(37.7)
Oil Severance	3,050,000	2,816,392	(233,608)	(7.7)	3,128,883	(312,491)	(10.0)
Total	\$23,730,000	\$21,987,252	(\$1,742,748)	(7.3) %	\$24,588,895	(\$2,601,643)	(10.6) %
Subtotal - KDOR Tax Collections	\$939,630,000	\$967,515,201	\$27,885,201	3.0 %	\$944,892,921	\$22,622,280	2.4 %
Other Taxes:							
Insurance Premiums	\$60,000,000	\$56,883,695	(\$3,116,305)	(5.2) %	\$40,787,740	\$16,095,955	39.5 %
Motor Carrier	750,000	764,031	14,031	1.9	750,500	13,531	1.8
Corporate Franchise	2,050,000	1,438,436	(611,564)	(29.8)	2,043,557	(605,121)	(29.6)
Miscellaneous	550,000	487,167	(62,833)	(11.4)	490,452	(3,284)	(0.7)
Total	\$63,350,000	\$59,573,330	(\$3,776,670)	(6.0) %	\$44,072,249	\$15,501,081	35.2 %
Total Taxes	\$1,002,980,000	\$1,027,088,531	\$24,108,531	2.4 %	\$988,965,171	\$38,123,361	3.9 %
<i>% of Total Received:</i>			102.4%			103.9%	
Other Revenues & Receipts:							
Interest	\$32,940,000	\$39,951,005	\$7,011,005	21.3 %	\$45,607,256	(\$5,656,251)	(12.4) %
Net Transfers & Other Receipts	2,960,000	6,691,276	3,731,276	126.1	353,578	6,337,698	1,792.4
Agency Earnings	6,630,000	16,313,909	9,683,909	146.1	11,517,264	4,796,645	41.6
Total	\$42,530,000	\$62,956,191	\$20,426,191	48.0 %	\$57,478,098	\$5,478,092	9.5 %
Total Receipts	\$1,045,510,000	\$1,090,044,722	\$44,534,722	4.3 %	\$1,046,443,269	\$43,601,453	4.2 %
<i>% of Total Received:</i>			104.3%			104.2%	

FY 2024 State General Fund Receipts

Final Report: June 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	\$4,475,000,000	\$4,503,615,413	\$28,615,413	0.6 %	\$4,507,006,658	(\$3,391,245)	(0.1) %
Corporation	1,520,000,000	1,419,200,508	(100,799,492)	(6.6)	1,504,575,001	(\$85,374,493)	(5.7)
Financial Institutions	49,000,000	46,579,609	(2,420,391)	(4.9)	56,944,289	(10,364,681)	(18.2)
Total	\$6,044,000,000	\$5,969,395,529	(\$74,604,471)	(1.2) %	\$6,068,525,949	(\$99,130,419)	(1.6) %
Sales & Use Taxes:							
Retail Sales	\$2,675,000,000	\$2,678,277,942	\$3,277,942	0.1 %	\$2,776,857,378	(\$98,579,436)	(3.6) %
Compensating Use	855,000,000	861,205,160	6,205,160	0.7	802,990,692	58,214,468	7.2
Total	\$3,530,000,000	\$3,539,483,102	\$9,483,102	0.3 %	\$3,579,848,070	(\$40,364,968)	(1.1) %
Other Excise Taxes:							
Cigarette	\$91,000,000	\$90,093,628	(\$906,372)	(1.0) %	\$98,453,308	(\$8,359,680)	(8.5) %
Tobacco Products	10,600,000	10,508,803	(91,197)	(0.9)	10,358,423	150,380	1.5
Liquor Gallonage	24,100,000	24,703,421	603,421	2.5	24,350,826	352,596	1.4
Liquor Enforcement	84,000,000	83,715,488	(284,512)	(0.3)	83,675,107	40,382	0.0
Liquor Drink	15,400,000	15,225,096	(174,904)	(1.1)	14,951,221	273,875	1.8
Gas Severance	(1,900,000)	(1,616,937)	283,063	14.9	20,890,267	(22,507,204)	(107.7)
Oil Severance	26,600,000	25,923,800	(676,200)	(2.5)	37,234,481	(11,310,681)	(30.4)
Total	\$249,800,000	\$248,553,300	(\$1,246,700)	(0.5) %	\$289,913,633	(\$41,360,332)	(14.3) %
Subtotal - KDOR Tax Collections	\$9,823,800,000	\$9,757,431,932	(\$66,368,068)	(0.7) %	\$9,938,287,652	(\$180,855,720)	(1.8) %
Other Taxes:							
Insurance Premiums	\$221,000,000	\$220,679,531	(\$320,469)	(0.1) %	\$195,540,831	\$25,138,700	12.9 %
Motor Carrier	11,900,000	11,786,049	(113,951)	(1.0)	11,981,870	(195,821)	(1.6)
Corporate Franchise	9,100,000	8,223,624	(876,376)	(9.6)	9,190,508	(966,884)	(10.5)
Miscellaneous	5,900,000	5,712,462	(187,538)	(3.2)	5,226,497	485,965	9.3
Total	\$247,900,000	\$246,401,667	(\$1,498,333)	(0.6) %	\$221,939,706	\$24,461,961	11.0 %
Total Taxes	\$10,071,700,000	\$10,003,833,599	(\$67,866,401)	(0.7) %	\$10,160,227,357	(\$156,393,759)	(1.5) %
<i>% of Total Received:</i>			99.3%			98.5%	
Other Revenues & Receipts:							
Interest	\$381,400,000	\$395,774,718	\$14,374,718	3.8 %	\$200,483,757	\$195,290,961	97.4 %
Net Transfers & Other Receipts	(372,200,000)	(371,150,768)	1,049,232	0.3	(1,194,467,138)	823,316,370	68.9
Agency Earnings	101,700,000	111,103,068	9,403,068	9.2	116,566,043	(5,462,975)	(4.7)
Total	\$110,900,000	\$135,727,018	\$24,827,018	22.4 %	(\$877,417,339)	\$1,013,144,357	115.5 %
Total Receipts	\$10,182,600,000	\$10,139,560,617	(\$43,039,383)	(0.4) %	\$9,282,810,019	\$856,750,598	9.2 %
<i>% of Total Received:</i>			99.6%			109.2%	