

FY 2024 State General Fund Receipts

Final Report: July 2023

Revenue Source	FY 2024 July Estimate	FY 2024 July Actual	Dollar Change From Estimate	Percent Change From Estimate	FY 2023 July Actual	Dollar Change From Prior FY Month	Percent Change From Prior FY Month
Income Taxes:							
Individual	\$310,000,000	\$313,684,878	\$3,684,878	1.2 %	\$300,483,254	\$13,201,624	4.4 %
Corporation	40,000,000	44,747,775	4,747,775	11.9	36,616,958	8,130,817	22.2
Financial Institutions	500,000	545,228	45,228	9.0	(779,924)	1,325,152	169.9
Total	\$350,500,000	\$358,977,881	\$8,477,881	2.4 %	\$336,320,288	\$22,657,594	6.7 %
Sales & Use Taxes:							
Retail Sales	\$240,000,000	\$242,457,265	\$2,457,265	1.0 %	\$174,193,022	\$68,264,243	39.2 %
Compensating Use	63,000,000	72,823,788	9,823,788	15.6	53,023,782	19,800,006	37.3
Total	\$303,000,000	\$315,281,053	\$12,281,053	4.1 %	\$227,216,804	\$88,064,249	38.8 %
Other Excise Taxes:							
Cigarette	\$8,500,000	\$8,831,310	\$331,310	3.9 %	\$7,654,804	\$1,176,506	15.4 %
Tobacco Products	910,000	922,694	12,694	1.4	899,751	22,943	2.5
Liquor Gallonage	2,350,000	2,146,015	(203,985)	(8.7)	2,304,352	(158,337)	(6.9)
Liquor Enforcement	7,300,000	7,262,553	(37,447)	(0.5)	6,482,559	779,995	12.0
Liquor Drink	1,250,000	1,318,377	68,377	5.5	1,184,154	134,223	11.3
Gas Severance	(2,250,000)	(2,320,705)	(70,705)	(3.1)	1,942,902	(4,263,607)	(219.4)
Oil Severance	(1,500,000)	(1,659,134)	(159,134)	(10.6)	2,399,531	(4,058,665)	(169.1)
Total	\$16,560,000	\$16,501,111	(\$58,889)	(0.4) %	\$22,868,053	(\$6,366,943)	(27.8) %
Subtotal - KDOR Tax Collections	\$670,060,000	\$690,760,045	\$20,700,045	3.1 %	\$586,405,145	\$104,354,900	17.8 %
Other Taxes:							
Insurance Premiums	(\$5,000,000)	(\$12,028,206)	(\$7,028,206)	(140.6) %	(\$2,298,171)	(\$9,730,035)	(423.4) %
Motor Carrier	930,000	1,065,350	135,350	14.6	975,882	89,468	9.2
Corporate Franchise	620,000	636,817	16,817	2.7	670,251	(33,434)	(5.0)
Miscellaneous	490,000	551,648	61,648	12.6	489,799	61,849	12.6
Total	(\$2,960,000)	(\$9,774,391)	(\$6,814,391)	(230.2) %	(\$162,240)	(\$9,612,151)	(5,924.7) %
Total Taxes	\$667,100,000	\$680,985,654	\$13,885,654	2.1 %	\$586,242,905	\$94,742,749	16.2 %
<i>% of Total Received:</i>			102.1%			116.2%	
Other Revenues & Receipts:							
Interest	\$25,200,000	\$28,670,533	\$3,470,533	13.8 %	\$1,542,061	\$27,128,473	1,759.2 %
Net Transfers & Other Receipts	(135,800,000)	(134,767,438)	1,032,562	0.8	(164,477,616)	29,710,179	18.1
Agency Earnings	8,350,000	4,142,149	(4,207,851)	(50.4)	5,709,552	(1,567,403)	(27.5)
Total	(\$102,250,000)	(\$101,954,756)	\$295,244	0.3 %	(\$157,226,004)	\$55,271,248	35.2 %
Total Receipts	\$564,850,000	\$579,030,899	\$14,180,899	2.5 %	\$429,016,901	\$150,013,998	35.0 %
<i>% of Total Received:</i>			102.5%			135.0%	

FY 2024 State General Fund Receipts

Final Report: July 2023

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	\$310,000,000	\$313,684,878	\$3,684,878	1.2 %	\$300,483,254	\$13,201,624	4.4 %
Corporation	40,000,000	44,747,775	4,747,775	11.9	36,616,958	8,130,817	22.2
Financial Institutions	500,000	545,228	45,228	9.0	(779,924)	1,325,152	169.9
Total	\$350,500,000	\$358,977,881	\$8,477,881	2.4 %	\$336,320,288	\$22,657,594	6.7 %
Sales & Use Taxes:							
Retail Sales	\$240,000,000	\$242,457,265	\$2,457,265	1.0 %	\$174,193,022	\$68,264,243	39.2 %
Compensating Use	63,000,000	72,823,788	9,823,788	15.6	53,023,782	19,800,006	37.3
Total	\$303,000,000	\$315,281,053	\$12,281,053	4.1 %	\$227,216,804	\$88,064,249	38.8 %
Other Excise Taxes:							
Cigarette	\$8,500,000	\$8,831,310	\$331,310	3.9 %	\$7,654,804	\$1,176,506	15.4 %
Tobacco Products	910,000	922,694	12,694	1.4	899,751	22,943	2.5
Liquor Gallonage	2,350,000	2,146,015	(203,985)	(8.7)	2,304,352	(158,337)	(6.9)
Liquor Enforcement	7,300,000	7,262,553	(37,447)	(0.5)	6,482,559	779,995	12.0
Liquor Drink	1,250,000	1,318,377	68,377	5.5	1,184,154	134,223	11.3
Gas Severance	(2,250,000)	(2,320,705)	(70,705)	(3.1)	1,942,902	(4,263,607)	(219.4)
Oil Severance	(1,500,000)	(1,659,134)	(159,134)	(10.6)	2,399,531	(4,058,665)	(169.1)
Total	\$16,560,000	\$16,501,111	(\$58,889)	(0.4) %	\$22,868,053	(\$6,366,943)	(27.8) %
Subtotal - KDOR Tax Collections	\$670,060,000	\$690,760,045	\$20,700,045	3.1 %	\$586,405,145	\$104,354,900	17.8 %
Other Taxes:							
Insurance Premiums	(\$5,000,000)	(\$12,028,206)	(\$7,028,206)	(140.6) %	(\$2,298,171)	(\$9,730,035)	(423.4) %
Motor Carrier	930,000	1,065,350	135,350	14.6	975,882	89,468	9.2
Corporate Franchise	620,000	636,817	16,817	2.7	670,251	(33,434)	(5.0)
Miscellaneous	490,000	551,648	61,648	12.6	489,799	61,849	12.6
Total	(\$2,960,000)	(\$9,774,391)	(\$6,814,391)	(230.2) %	(\$162,240)	(\$9,612,151)	(5,924.7) %
Total Taxes	\$667,100,000	\$680,985,654	\$13,885,654	2.1 %	\$586,242,905	\$94,742,749	16.2 %
<i>% of Total Received:</i>			102.1%			116.2%	
Other Revenues & Receipts:							
Interest	\$25,200,000	\$28,670,533	\$3,470,533	13.8 %	\$1,542,061	\$27,128,473	1,759.2 %
Net Transfers & Other Receipts	(135,800,000)	(134,767,438)	1,032,562	0.8	(164,477,616)	29,710,179	18.1
Agency Earnings	8,350,000	4,142,149	(4,207,851)	(50.4)	5,709,552	(1,567,403)	(27.5)
Total	(\$102,250,000)	(\$101,954,756)	\$295,244	0.3 %	(\$157,226,004)	\$55,271,248	35.2 %
Total Receipts	\$564,850,000	\$579,030,899	\$14,180,899	2.5 %	\$429,016,901	\$150,013,998	35.0 %
<i>% of Total Received:</i>			102.5%			135.0%	