

FY 2023 State General Fund Receipts

Final Report: June 2023

| Revenue Source | FY 2023 June Estimate | FY 2023 June Actual | Dollar Change From Estimate | Percent Change From Estimate | FY 2022 June Actual | Dollar Change From Prior FY Month | Percent Change From Prior FY Month |
|--|--------------------------|------------------------|--------------------------------|---------------------------------|------------------------|--------------------------------------|---------------------------------------|
| Income Taxes: | | | | | | | |
| Individual | \$383,000,000 | \$378,964,818 | (\$4,035,182) | (1.1) % | \$364,713,365 | \$14,251,452 | 3.9 % |
| Corporation | 200,000,000 | 226,176,427 | 26,176,427 | 13.1 | 148,097,786 | 78,078,641 | 52.7 |
| Financial Institutions | 9,000,000 | 11,706,550 | 2,706,550 | 30.1 | 10,955,341 | 751,209 | 6.9 |
| Total | \$592,000,000 | \$616,847,795 | \$24,847,795 | 4.2 % | \$523,766,493 | \$93,081,302 | 17.8 % |
| Sales & Use Taxes: | | | | | | | |
| Retail Sales | \$236,000,000 | \$235,833,766 | (\$166,234) | (0.1) % | \$241,815,646 | (\$5,981,880) | (2.5) % |
| Compensating Use | 66,000,000 | 67,622,466 | 1,622,466 | 2.5 | 61,814,777 | 5,807,689 | 9.4 |
| Total | \$302,000,000 | \$303,456,232 | \$1,456,232 | 0.5 % | \$303,630,423 | (\$174,191) | (0.1) % |
| Other Excise Taxes: | | | | | | | |
| Cigarette | \$9,000,000 | \$8,767,449 | (\$232,551) | (2.6) % | \$9,996,489 | (\$1,229,040) | (12.3) % |
| Tobacco Products | 920,000 | 921,053 | 1,053 | 0.1 | 901,350 | 19,703 | 2.2 |
| Liquor Gallonage | 2,400,000 | 2,067,388 | (332,612) | (13.9) | 2,438,308 | (370,920) | (15.2) |
| Liquor Enforcement | 7,800,000 | 7,995,177 | 195,177 | 2.5 | 7,867,259 | 127,918 | 1.6 |
| Liquor Drink | 1,380,000 | 1,324,662 | (55,339) | (4.0) | 1,253,641 | 71,020 | 5.7 |
| Gas Severance | 300,000 | 384,283 | 84,283 | 28.1 | 2,244,616 | (1,860,334) | (82.9) |
| Oil Severance | 2,700,000 | 3,128,883 | 428,883 | 15.9 | 4,665,988 | (1,537,105) | (32.9) |
| Total | \$24,500,000 | \$24,588,895 | \$88,895 | 0.4 % | \$29,367,652 | (\$4,778,757) | (16.3) % |
| Subtotal - KDOR Tax Collections | \$918,500,000 | \$944,892,921 | \$26,392,921 | 2.9 % | \$856,764,568 | \$88,128,353 | 10.3 % |
| Other Taxes: | | | | | | | |
| Insurance Premiums | \$51,000,000 | \$40,787,740 | (\$10,212,260) | (20.0) % | \$59,996,222 | (\$19,208,481) | (32.0) % |
| Motor Carrier | 570,000 | 750,500 | 180,500 | 31.7 | 596,061 | 154,439 | 25.9 |
| Corporate Franchise | 1,200,000 | 2,043,557 | 843,557 | 70.3 | 1,039,771 | 1,003,787 | 96.5 |
| Miscellaneous | 440,000 | 490,452 | 50,452 | 11.5 | 353,724 | 136,728 | 38.7 |
| Total | \$53,210,000 | \$44,072,249 | (\$9,137,751) | (17.2) % | \$61,985,778 | (\$17,913,528) | (28.9) % |
| Total Taxes | \$971,710,000 | \$988,965,171 | \$17,255,171 | 1.8 % | \$918,750,346 | \$70,214,825 | 7.6 % |
| <i>% of Total Received:</i> | | | 101.8% | | | 107.6% | |
| Other Revenues & Receipts: | | | | | | | |
| Interest | \$26,200,000 | \$45,607,256 | \$19,407,256 | 74.1 % | \$1,465,079 | \$44,142,176 | 3,013.0 % |
| Net Transfers & Other Receipts | 9,100,000 | 353,578 | (8,746,422) | (96.1) | (748,039,424) | 748,393,002 | 100.0 |
| Agency Earnings | 5,600,000 | 11,517,264 | 5,917,264 | 105.7 | 2,167,274 | 9,349,990 | 431.4 |
| Total | \$40,900,000 | \$57,478,098 | \$16,578,098 | 40.5 % | (\$744,407,071) | \$801,885,169 | 107.7 % |
| Total Receipts | \$1,012,610,000 | \$1,046,443,269 | \$33,833,269 | 3.3 % | \$174,343,275 | \$872,099,993 | 500.2 % |
| <i>% of Total Received:</i> | | | 103.3% | | | 600.2% | |

FY 2023 State General Fund Receipts

Final Report: June 2023

| Revenue Source | FY 2023 Cumulative Estimate | FY 2023 Cumulative Actual | Dollar Change From Estimate | Percent Change From Estimate | FY 2022 Cumulative Actual | Dollar Change From Prior FY | Percent Change From Prior FY |
|--|--------------------------------|------------------------------|--------------------------------|---------------------------------|------------------------------|--------------------------------|---------------------------------|
| Income Taxes: | | | | | | | |
| Individual | \$4,600,000,000 | \$4,507,006,658 | (\$92,993,342) | (2.0) % | \$4,836,130,574 | (\$329,123,916) | (6.8) % |
| Corporation | 1,375,000,000 | 1,504,575,001 | 129,575,001 | 9.4 | 806,034,559 | 698,540,443 | 86.7 |
| Financial Institutions | 54,000,000 | 56,944,289 | 2,944,289 | 5.5 | 62,226,970 | (5,282,681) | (8.5) |
| Total | \$6,029,000,000 | \$6,068,525,949 | \$39,525,949 | 0.7 % | \$5,704,392,103 | \$364,133,846 | 6.4 % |
| Sales & Use Taxes: | | | | | | | |
| Retail Sales | \$2,790,000,000 | \$2,776,857,378 | (\$13,142,622) | (0.5) % | \$2,759,402,197 | \$17,455,181 | 0.6 % |
| Compensating Use | 800,000,000 | 802,990,692 | 2,990,692 | 0.4 | 775,033,606 | 27,957,086 | 3.6 |
| Total | \$3,590,000,000 | \$3,579,848,070 | (\$10,151,930) | (0.3) % | \$3,534,435,803 | \$45,412,267 | 1.3 % |
| Other Excise Taxes: | | | | | | | |
| Cigarette | \$99,000,000 | \$98,453,308 | (\$546,692) | (0.6) % | \$109,406,447 | (\$10,953,139) | (10.0) % |
| Tobacco Products | 10,400,000 | 10,358,423 | (41,577) | (0.4) | 10,178,878 | 179,545 | 1.8 |
| Liquor Gallonage | 24,700,000 | 24,350,826 | (349,174) | (1.4) | 24,539,712 | (188,886) | (0.8) |
| Liquor Enforcement | 83,500,000 | 83,675,107 | 175,107 | 0.2 | 82,987,762 | 687,345 | 0.8 |
| Liquor Drink | 15,000,000 | 14,951,221 | (48,779) | (0.3) | 13,757,484 | 1,193,737 | 8.7 |
| Gas Severance | 21,100,000 | 20,890,267 | (209,733) | (1.0) | 20,826,951 | 63,316 | 0.3 |
| Oil Severance | 35,600,000 | 37,234,481 | 1,634,481 | 4.6 | 35,340,604 | 1,893,877 | 5.4 |
| Total | \$289,300,000 | \$289,913,633 | \$613,633 | 0.2 % | \$297,037,838 | (\$7,124,205) | (2.4) % |
| Subtotal - KDOR Tax Collections | \$9,908,300,000 | \$9,938,287,652 | \$29,987,652 | 0.3 % | \$9,535,865,743 | \$402,421,908 | 4.2 % |
| Other Taxes: | | | | | | | |
| Insurance Premiums | \$200,000,000 | \$195,540,831 | (\$4,459,169) | (2.2) % | \$196,373,440 | (\$832,609) | (0.4) % |
| Motor Carrier | 11,600,000 | 11,981,870 | 381,870 | 3.3 | 12,921,630 | (939,760) | (7.3) |
| Corporate Franchise | 9,200,000 | 9,190,508 | (9,492) | (0.1) | 8,456,322 | 734,187 | 8.7 |
| Miscellaneous | 5,200,000 | 5,226,497 | 26,497 | 0.5 | 4,490,320 | 736,177 | 16.4 |
| Total | \$226,000,000 | \$221,939,706 | (\$4,060,294) | (1.8) % | \$222,241,711 | (\$302,005) | (0.1) % |
| Total Taxes | \$10,134,300,000 | \$10,160,227,357 | \$25,927,357 | 0.3 % | \$9,758,107,454 | \$402,119,903 | 4.1 % |
| <i>% of Total Received:</i> | | | 100.3% | | | 104.1% | |
| Other Revenues & Receipts: | | | | | | | |
| Interest | \$175,000,000 | \$200,483,757 | \$25,483,757 | 14.6 % | \$2,821,990 | \$197,661,767 | 7,004.3 % |
| Net Transfers & Other Receipts | (1,186,700,000) | (1,194,467,138) | (7,767,138) | (0.7) | (1,914,835,116) | 720,367,978 | 37.6 |
| Agency Earnings | 107,490,000 | 116,566,043 | 9,076,043 | 8.4 | 69,950,534 | 46,615,509 | 66.6 |
| Total | (\$904,210,000) | (\$877,417,339) | \$26,792,661 | 3.0 % | (\$1,842,062,593) | \$964,645,254 | 52.4 % |
| Total Receipts | \$9,230,090,000 | \$9,282,810,019 | \$52,720,019 | 0.6 % | \$7,916,044,862 | \$1,366,765,157 | 17.3 % |
| <i>% of Total Received:</i> | | | 100.6% | | | 117.3% | |