



Office of Economic Analysis

Jon Roenker

Assistant Director for Economic Analysis

Annex Room 104

Ext. 59152



July Appropriations and Revenue Meeting

- An Economic Overview – U.S. and Kentucky
- General Fund and Road Fund Revenue History and Update
- Office of Economic Analysis – Website Update
- Questions?



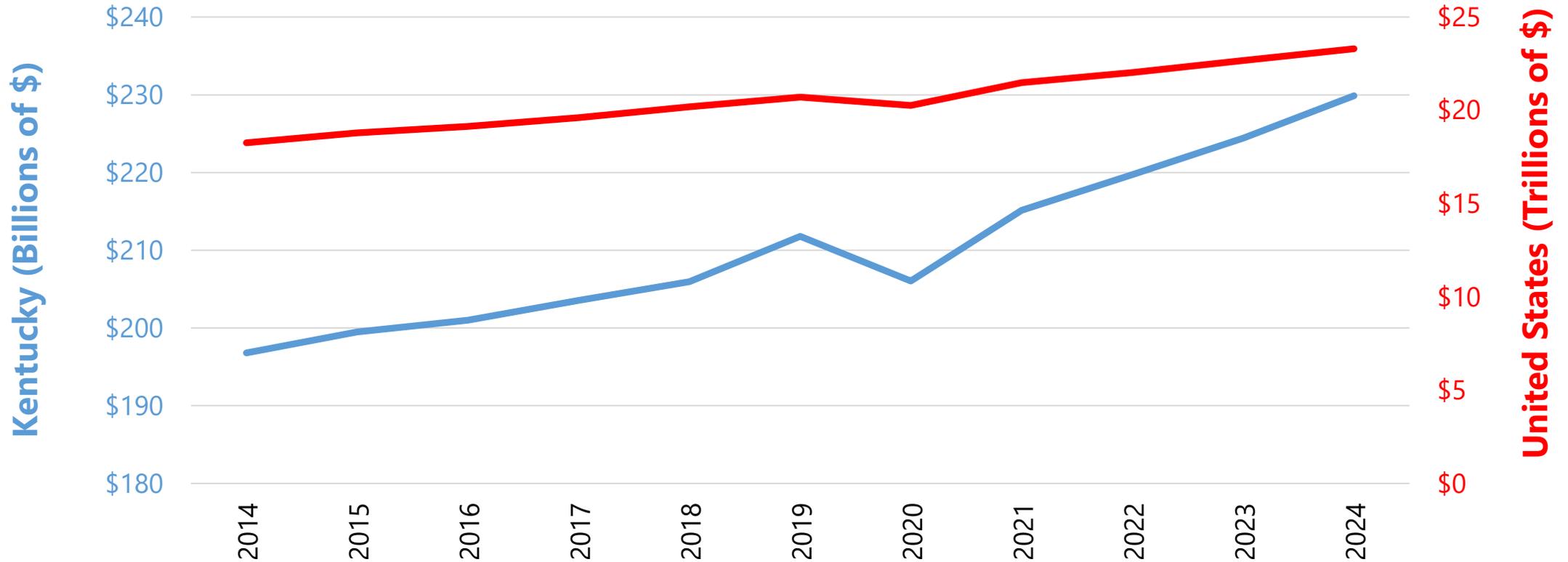
Economic Overview – from 30,000 Feet

- Gross Domestic Product
- Unemployment Rate
- Nonfarm Employment
- Unemployment Insurance Claims
- 10 Year Treasuries Yield
- Consumer Price Index



Gross Domestic Product

Gross Domestic Product 2014-2024

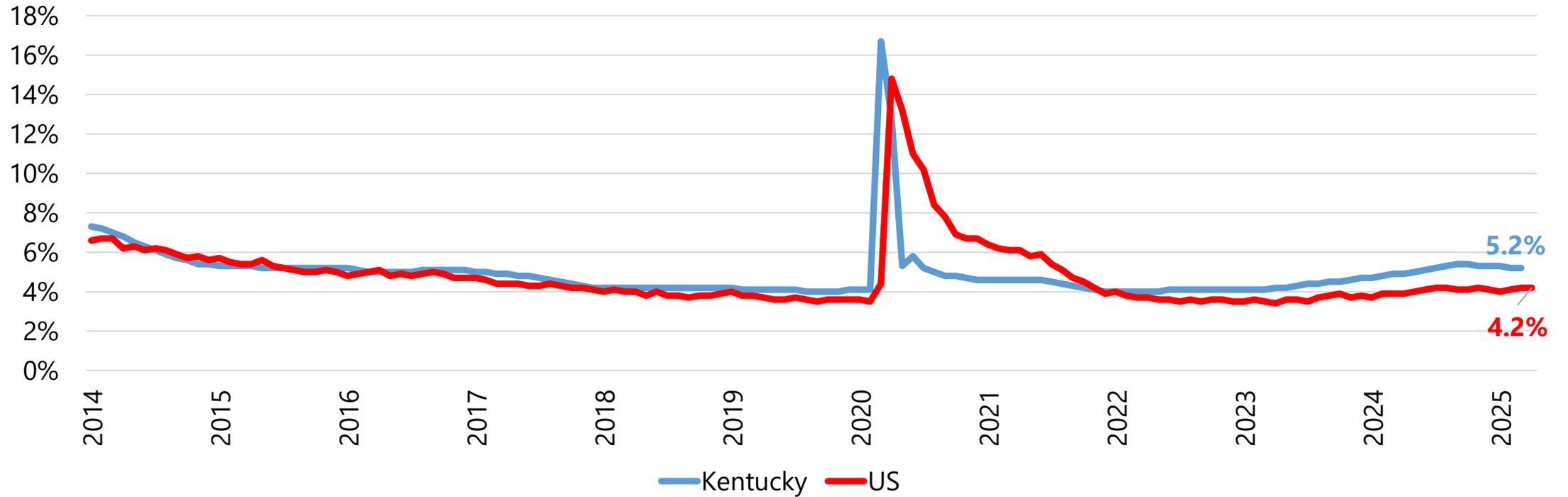


Source: US Bureau of Economic Analysis.

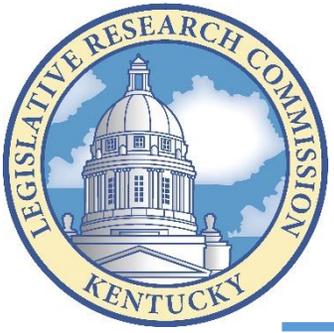


Unemployment Rate

Monthly Unemployment Rate 2014-Current

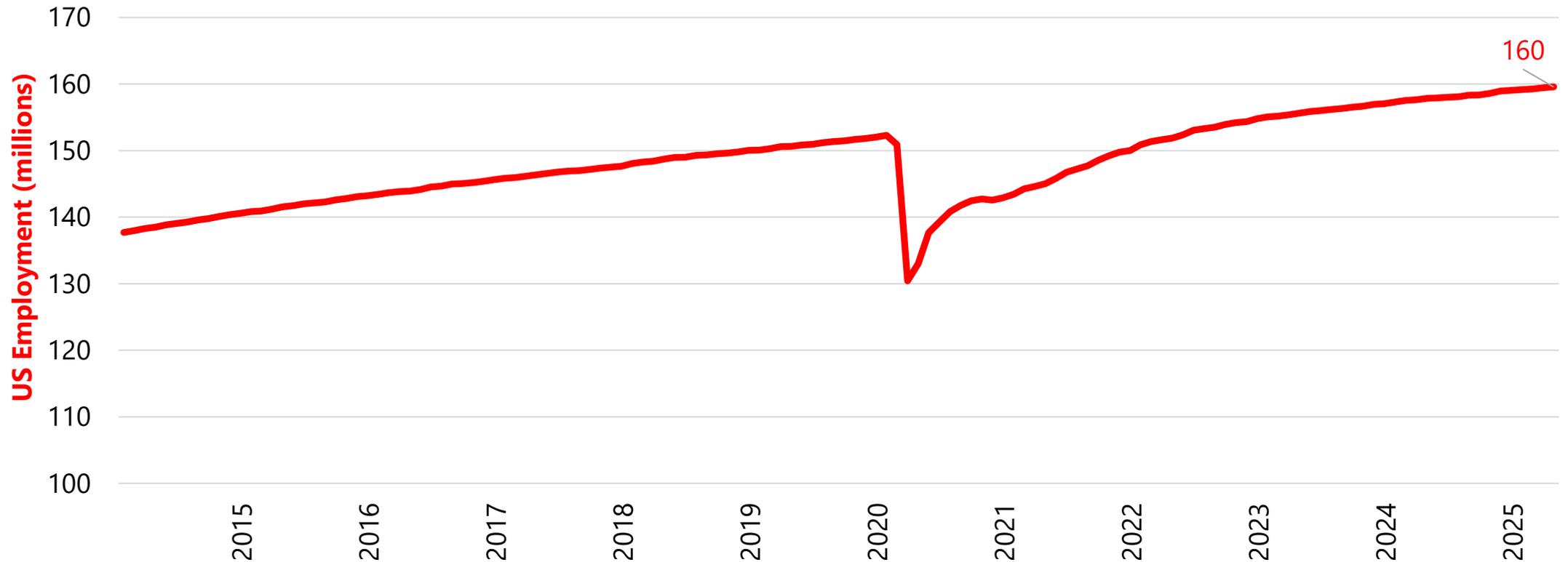


Source: US Bureau of Labor Statistics. Local Area Unemployment Statistics.



Nonfarm Employment (Jobs)

**US Nonfarm Employment (Jobs)
2014-Current**

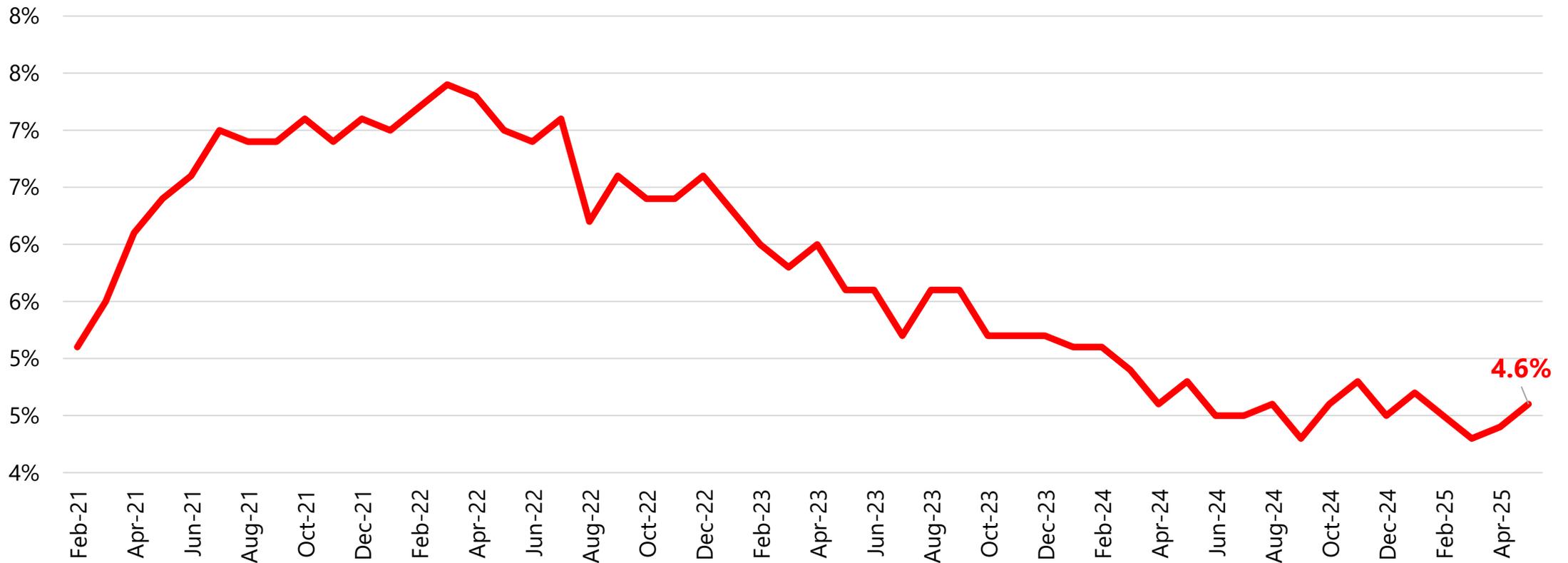


Source: US Bureau of Labor Statistics. Current Employment Statistics.

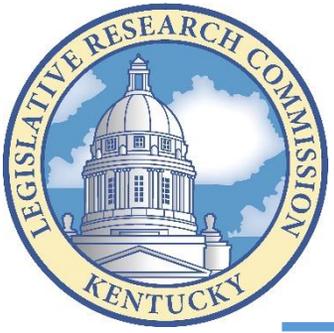


Job Openings and Labor Turnover Survey (JOLTS)

US Job Openings as a Percent of Total Employment

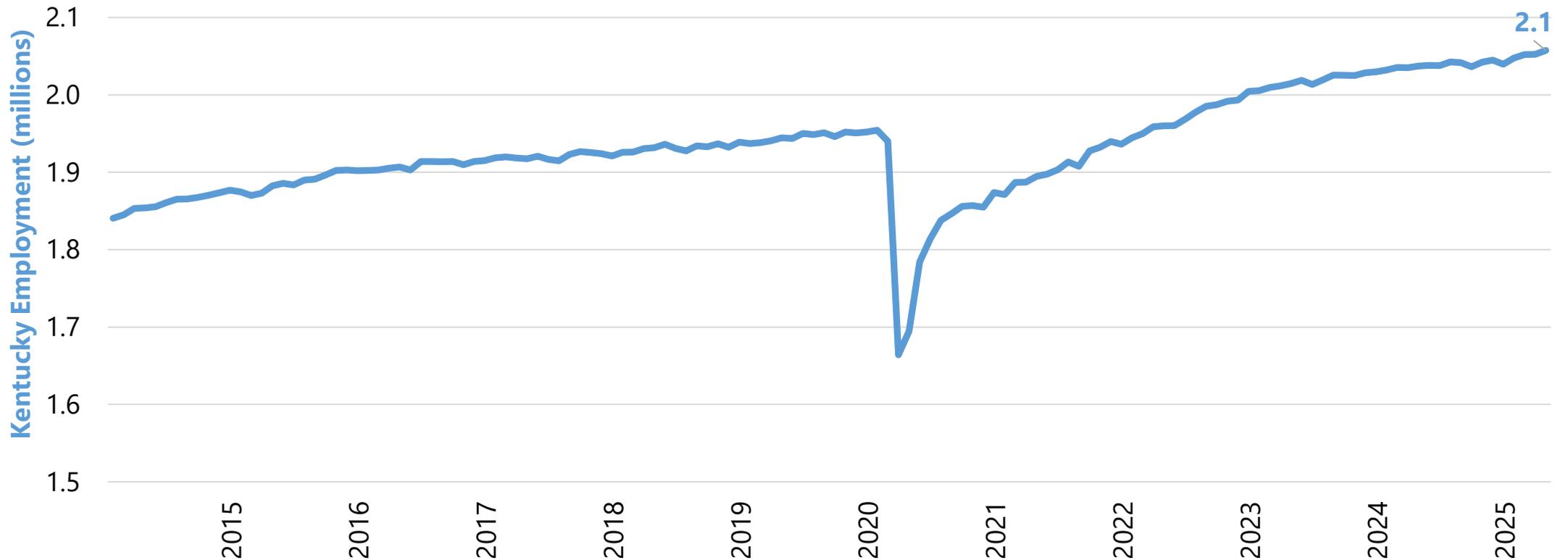


Source: US Bureau of Labor Statistics. Job Openings and Labor Turnover Survey.



Nonfarm Employment (Jobs)

Kentucky Nonfarm Employment (Jobs) 2014-Current

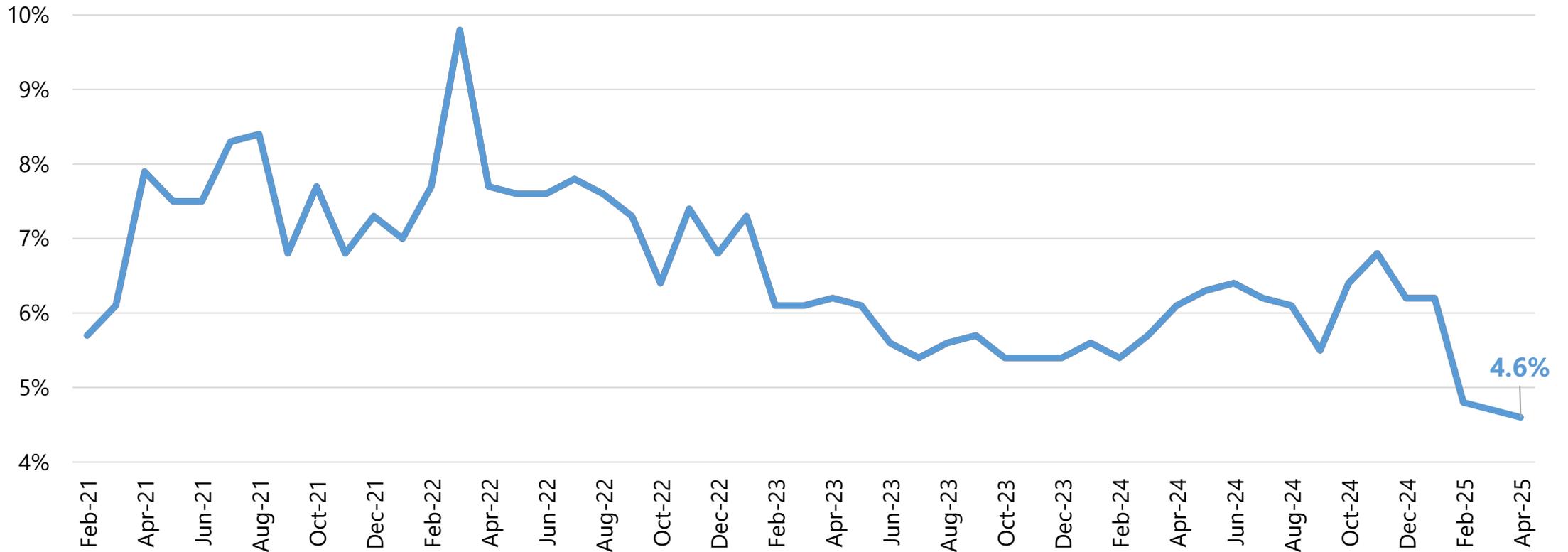


Source: US Bureau of Labor Statistics. Current Employment Statistics.



Job Openings and Labor Turnover Survey (JOLTS)

Kentucky Job Openings as a Percent of Total Employment

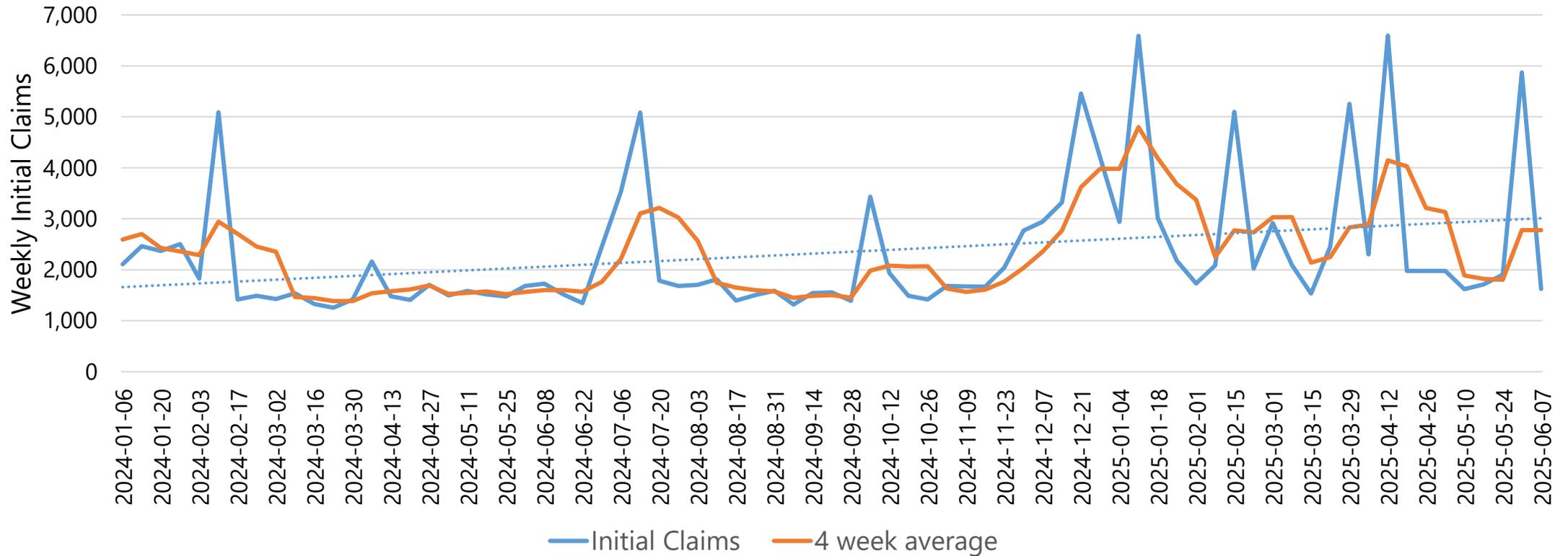


Source: US Bureau of Labor Statistics. Job Openings and Labor Turnover Survey.



Kentucky Unemployment Claims

Kentucky Unemployment Claims



Source: Federal Reserve Bank of St. Louis. Initial Claims in Kentucky (KYICLAIMS).



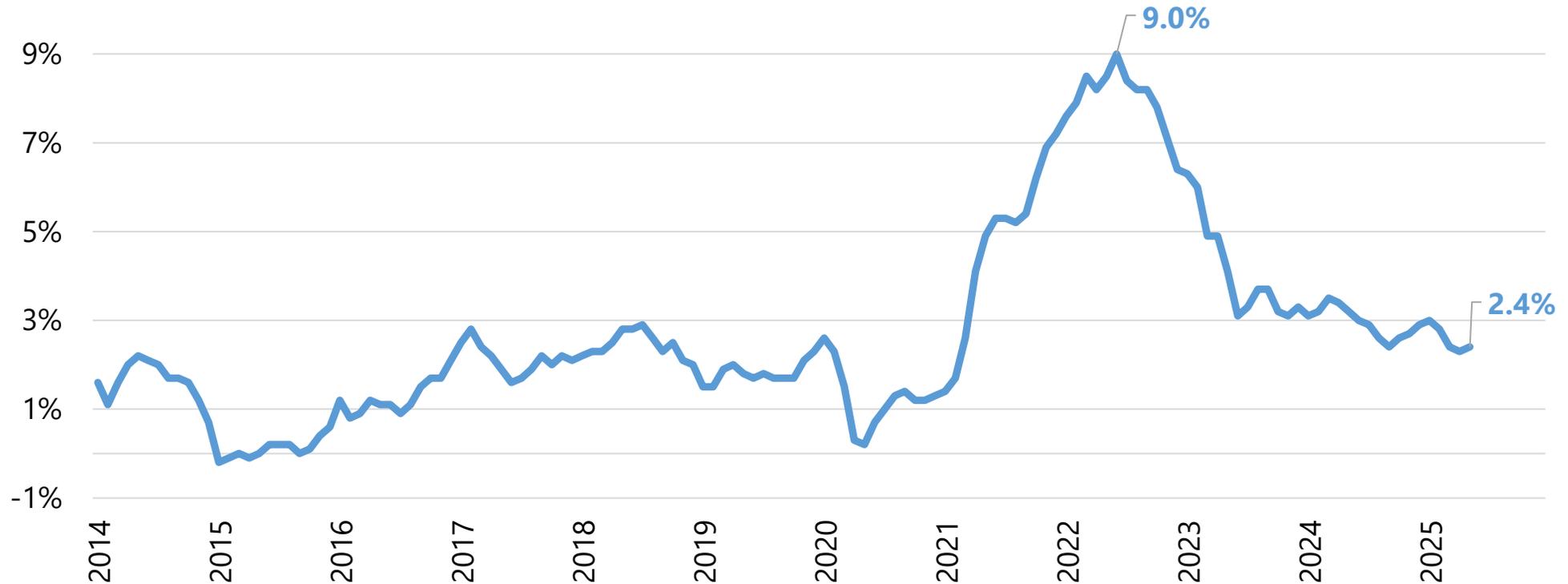
US Treasuries 10-Year Yield





Consumer Price Index

Inflation: Consumer Price Index (CPI) 12-Month Percent Change



Source: US Bureau of Labor Statistics. Consumer Price Index.

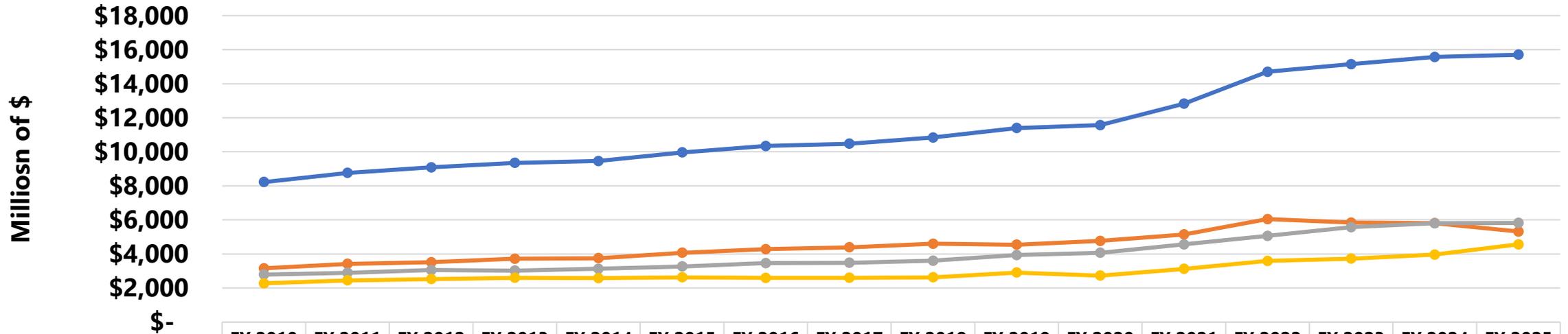


Kentucky Revenue Update



Kentucky General Fund

General Fund History, FY 2010 - FY 2025

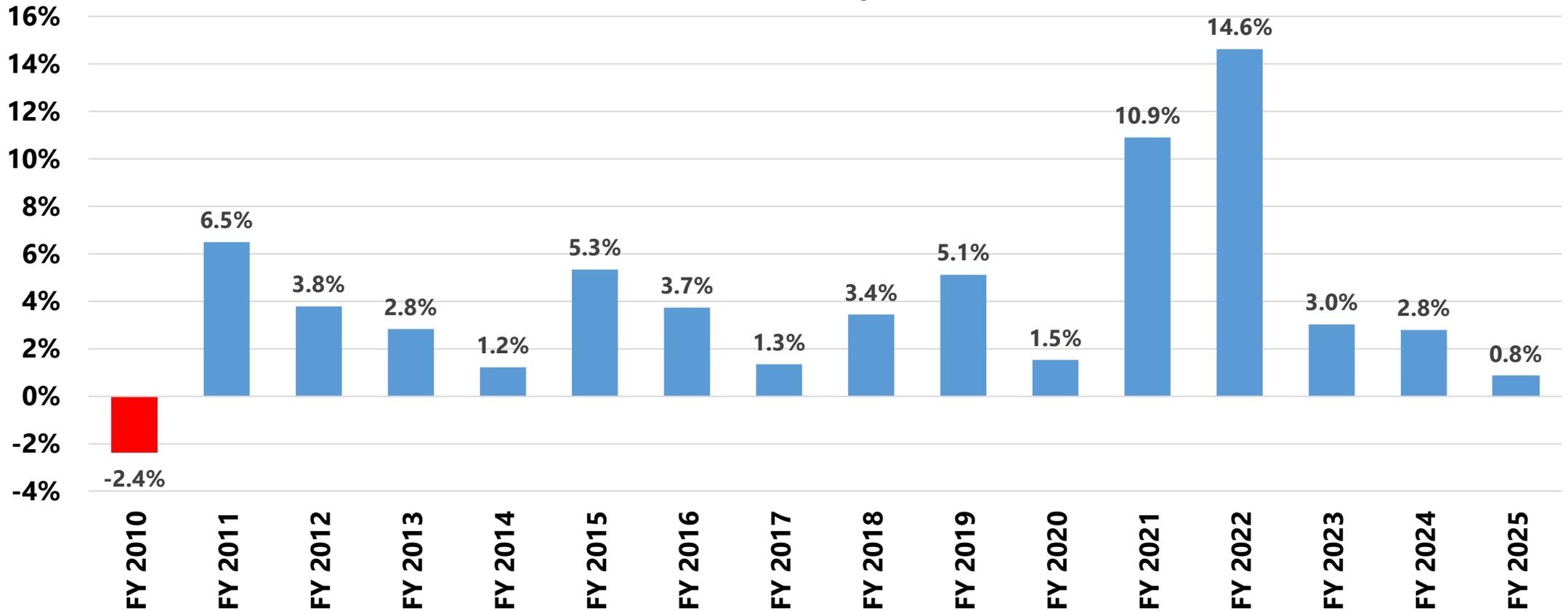


	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Individual Income	\$3,154	\$3,418	\$3,512	\$3,723	\$3,749	\$4,070	\$4,282	\$4,394	\$4,604	\$4,545	\$4,765	\$5,144	\$6,048	\$5,844	\$5,808	\$5,319
Sales & Use	\$2,794	\$2,896	\$3,052	\$3,022	\$3,131	\$3,267	\$3,463	\$3,485	\$3,606	\$3,938	\$4,071	\$4,561	\$5,063	\$5,576	\$5,803	\$5,821
All Other	\$2,277	\$2,445	\$2,527	\$2,604	\$2,582	\$2,630	\$2,594	\$2,599	\$2,629	\$2,910	\$2,730	\$3,123	\$3,592	\$3,727	\$3,961	\$4,563
Total General Fund	\$8,225	\$8,759	\$9,091	\$9,348	\$9,462	\$9,967	\$10,339	\$10,478	\$10,838	\$11,393	\$11,567	\$12,827	\$14,702	\$15,148	\$15,571	\$15,703



Kentucky General Fund

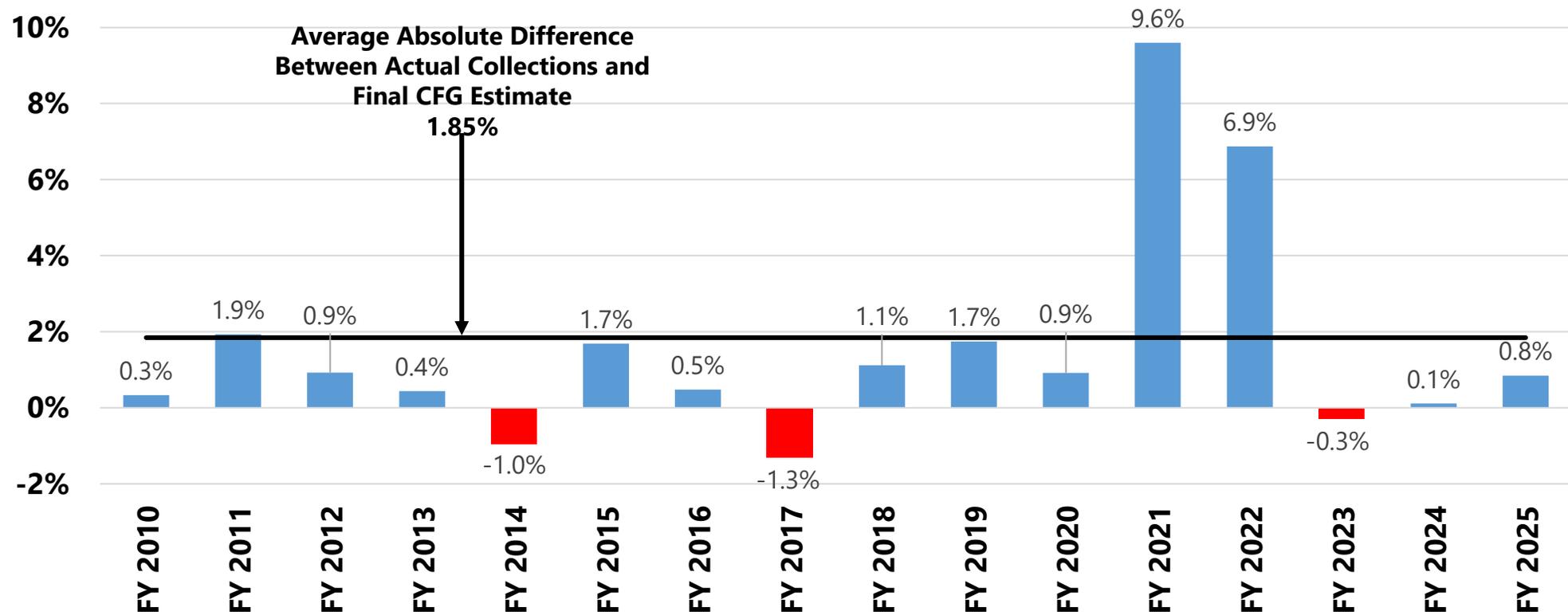
General Fund Growth Rate, FY 2010 - FY 2025





Kentucky General Fund

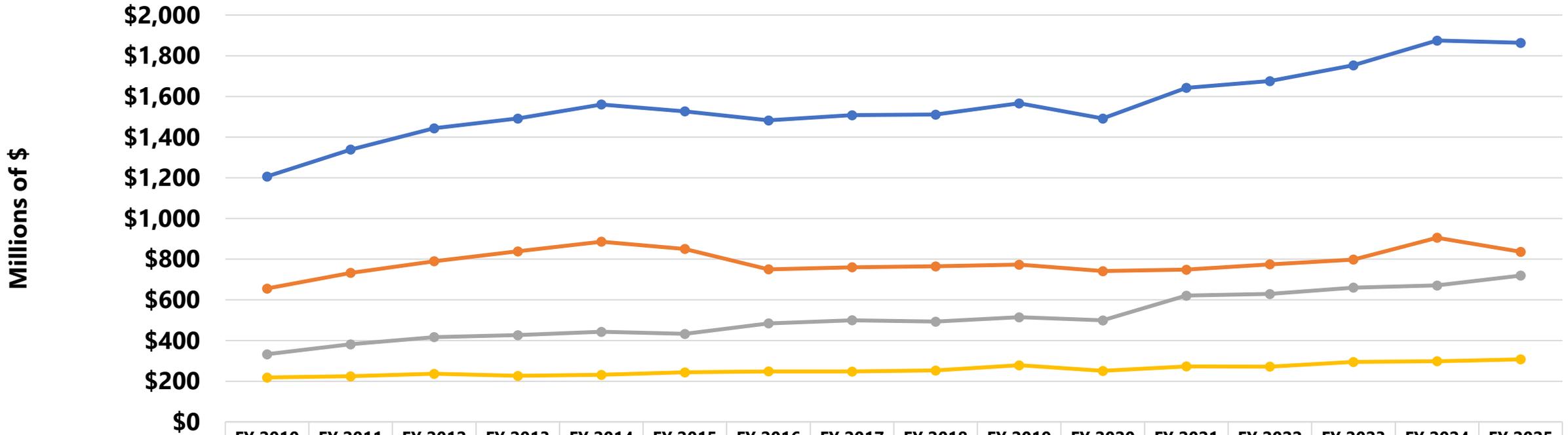
Percent Difference Between Actual General Fund Collections and Final CFG Estimate, 2010 - 2025





Kentucky Road Fund

Road Fund History, FY 2010 - FY 2025

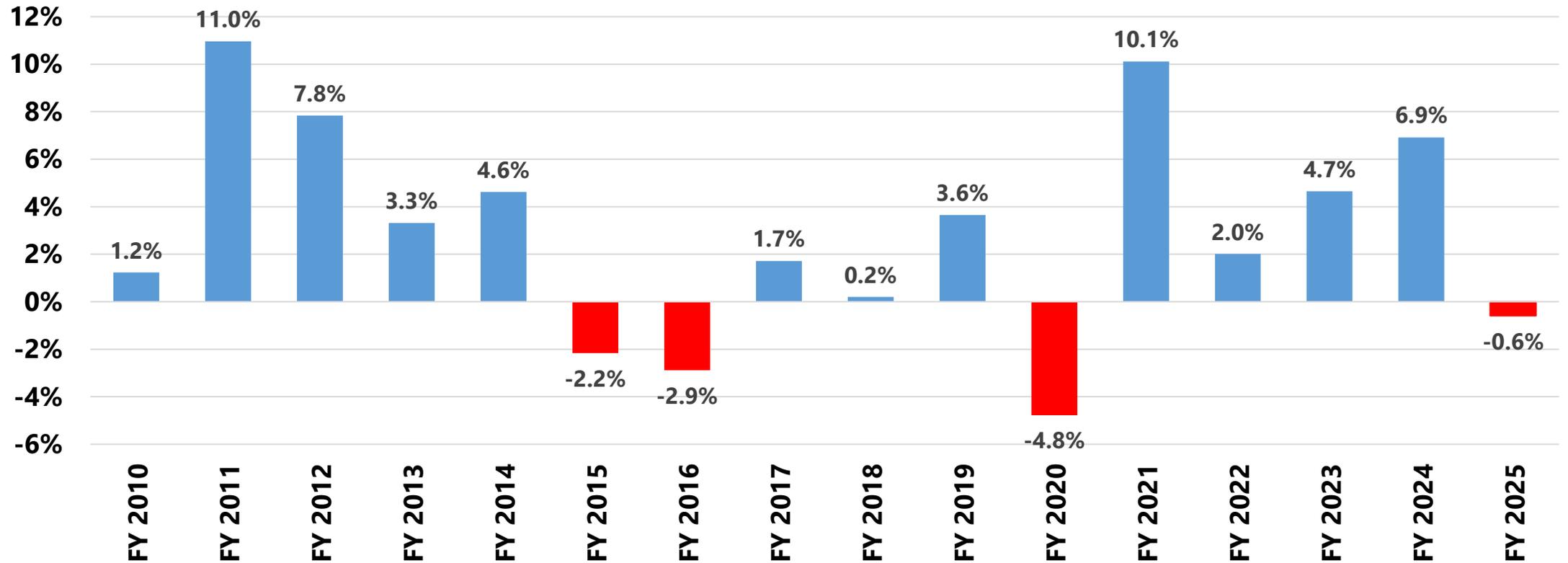


	FY 2010	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
Motor Fuels	\$656	\$733	\$790	\$838	\$886	\$850	\$750	\$761	\$765	\$773	\$742	\$748	\$775	\$798	\$905	\$836
Motor Vehicle Usage	\$333	\$382	\$417	\$427	\$443	\$433	\$484	\$500	\$493	\$515	\$499	\$621	\$629	\$660	\$671	\$720
All Other	\$218	\$224	\$237	\$226	\$231	\$244	\$248	\$248	\$253	\$278	\$251	\$273	\$272	\$295	\$298	\$308
Total Road Fund	\$1,207	\$1,339	\$1,444	\$1,492	\$1,561	\$1,527	\$1,483	\$1,508	\$1,511	\$1,566	\$1,492	\$1,642	\$1,675	\$1,753	\$1,875	\$1,864



Kentucky Road Fund

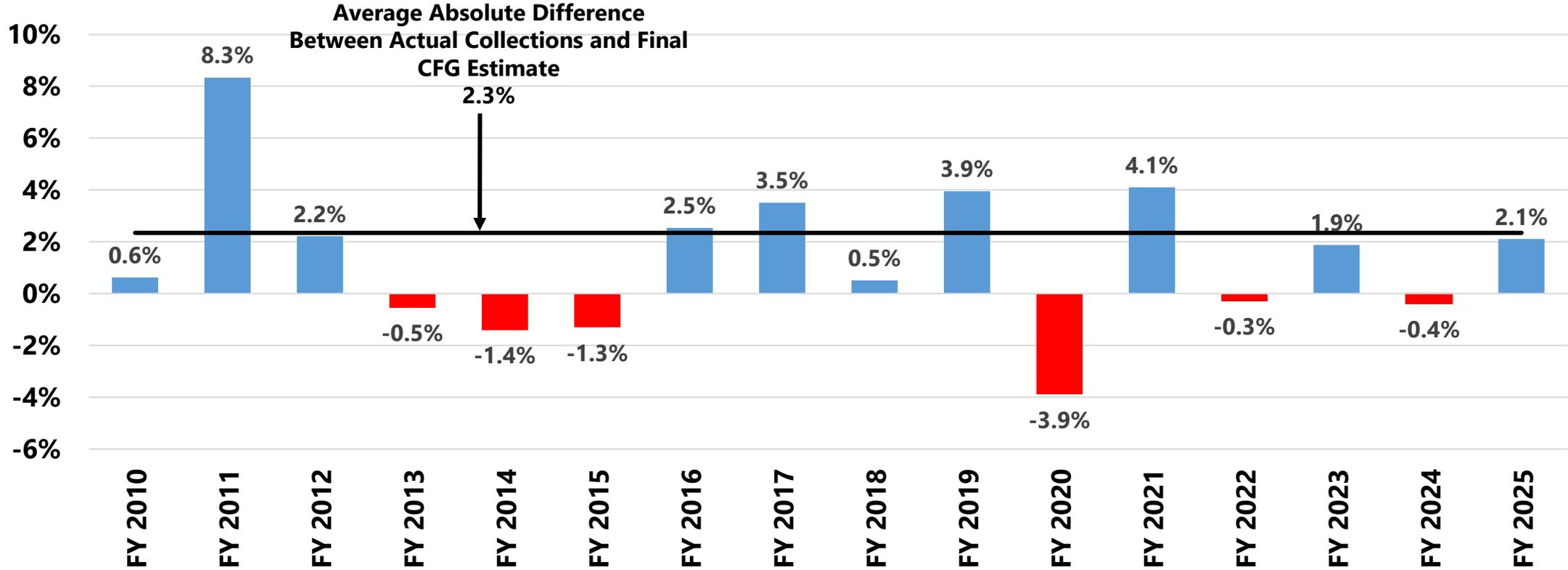
Road Fund Growth Rate, FY 2010 - FY 2025





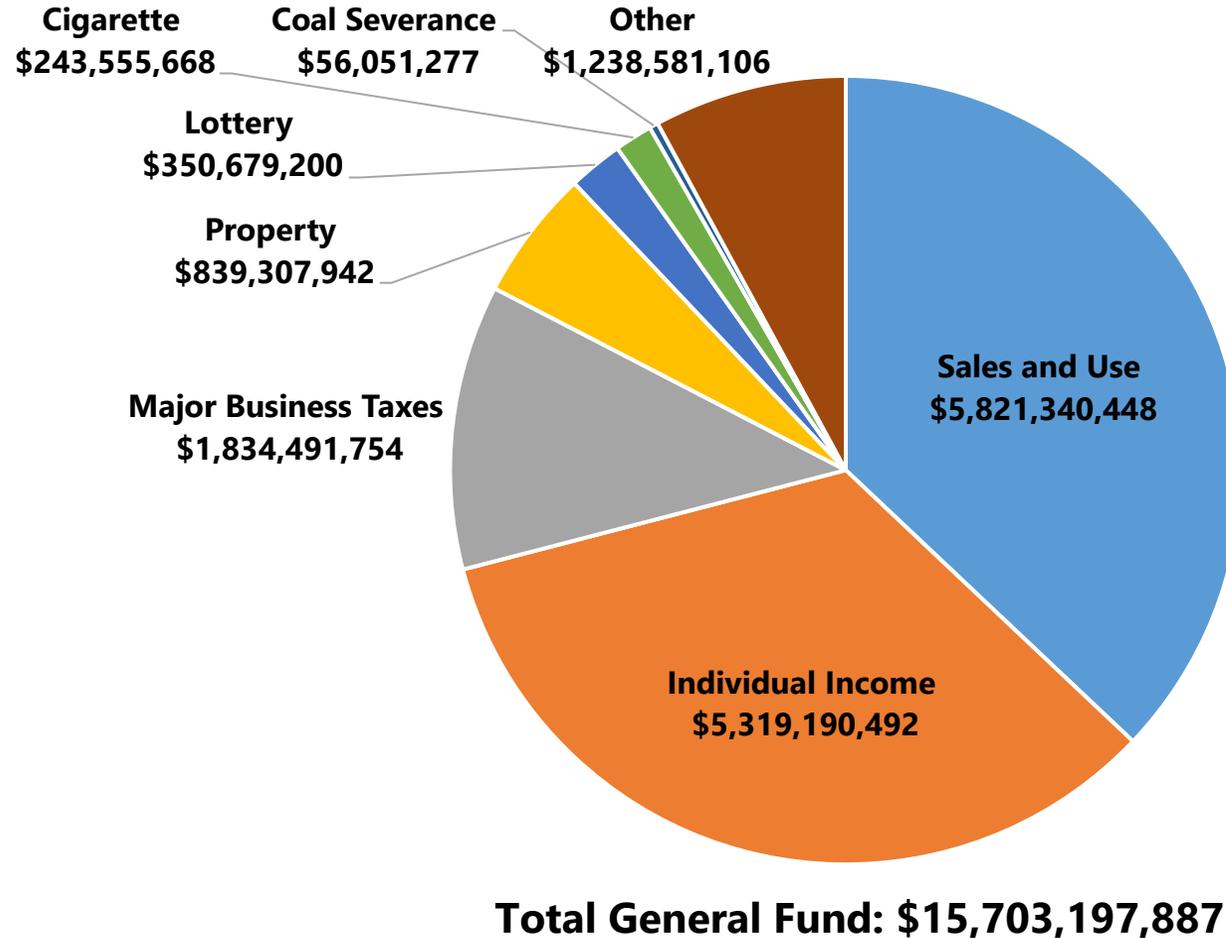
Kentucky Road Fund

Percent Difference Between Actual Road Fund Collections and Final CFG Estimate, FY 2010 - FY 2025



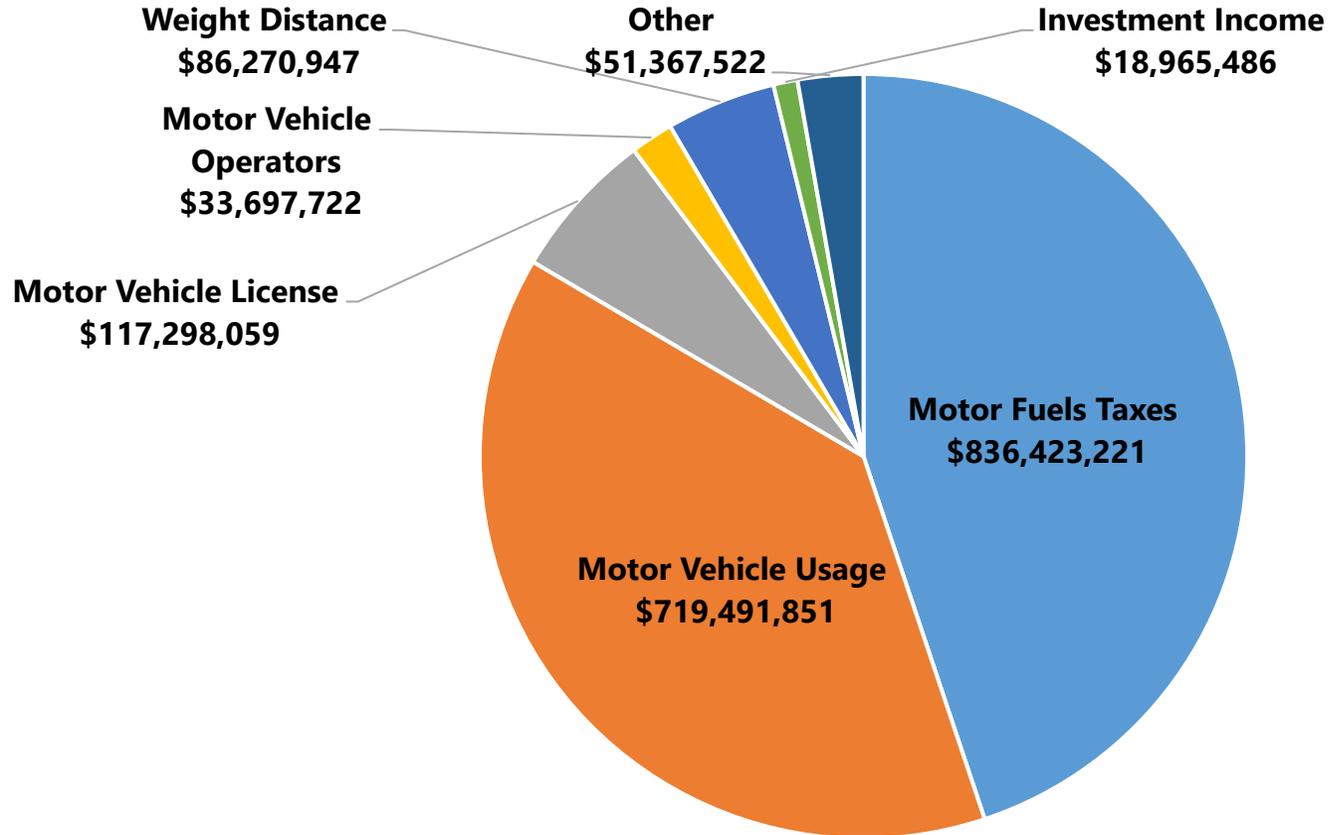


Kentucky General Fund 2025





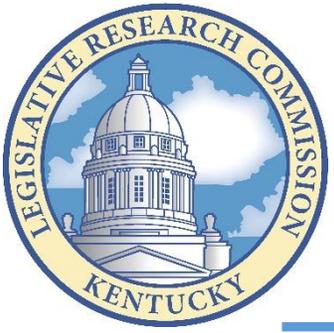
Kentucky Road Fund 2025



Total Road Fund: \$1,863,514,808



Office of Economic Analysis Website



Office of Economic Analysis

The screenshot displays the website for the Kentucky General Assembly. At the top left, the text "Kentucky General Assembly" is visible. A search bar is located at the top right. The main navigation menu includes "Legislators", "Committees", "Bills", "Kentucky Law", "Public Services", "Legislative Research Commission", and "Visitors & Education". The "Legislative Research Commission" menu item is circled in red, and its dropdown menu is open, showing several options. The "Office of Economic Analysis" option is also circled in red, with a red arrow pointing to it from the left. At the bottom of the page, there are three buttons: "Legislative Calendar Go", "Bill Watch Go", and "Who's My Legislator Go".

Kentucky
General Assembly

Search

Legislators ▾ Committees ▾ Bills Kentucky Law ▾ Public Services ▾ **Legislative Research Commission ▾** Visitors & Education ▾

- Legislative Research Commission
- LRC Organizational Chart
- Glossary of Legislative Terms
- LRC Publications
- Office of Education Accountability ▾
- Office of Economic Analysis**
- Agency Reports
- Career Opportunities

The Kentucky General Assembly
Welcome to the website for the Kentucky General Assembly and the Kentucky Legislative Research Commission (LRC).

Legislative Calendar | Bill Watch | Who's My Legislator



Office of Economic Analysis



Kentucky
General Assembly

Search

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Fiscal and Economic Resource Center

We are the Office of Economic Analysis; a part of the Legislative Research Commission. It is our job to be knowledgeable about economic and fiscal topics pertaining to the state of Kentucky. Economic topics include employment, income, and poverty. Fiscal topics include government spending, revenue, and taxes.

Our goal is to share these publications with not only legislators, but the public as well.

On this page, you will find interactive visuals of various economic and fiscal topics. The General Fund and Road Fund visuals show how revenue is collected from different taxes. Using these visuals, you can see which tax generates the most revenue, revenue for the year and current month, the history of revenue collections, and more. The "Kentucky's Economy: An Overview" visual shows various economic measures, such as change in GDP, unemployment rate, household income, poverty rate, and more, of Kentucky and its counties. We will continue to add visuals about other economic and fiscal topics.

To view these visuals, navigate using the buttons to the right.

We appreciate any feedback so we can make this tool as useful as possible. If you have any questions or comments, please contact us at economist@kylegislature.gov.

Interactive Dashboards

General Fund

Road Fund

Inflation

Kentucky's Economy

Newsletter

Kentucky's Economy Newsletter

External Resources

Office of State Budget Director

Department of Revenue

<https://legislature.ky.gov/LRC/EconomistOffice/Pages/default.aspx>



Office of Economic Analysis

Fiscal and Economic Resource Center

Road Fund



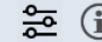
Total General Fund

- Gross Receipts
- Individual Income Tax
- Inheritance Tax
- Major Business Taxes
- Miscellaneous Taxes
- Natural Resources
- Nontax Receipts
- Property
- Redeposit of State Funds
- Sales and Use
- History

Created by
Office of Economic
Analysis

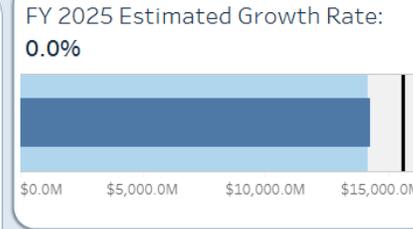
Contact us at
economist@kylegislature.gov

Total General Fund May 2025



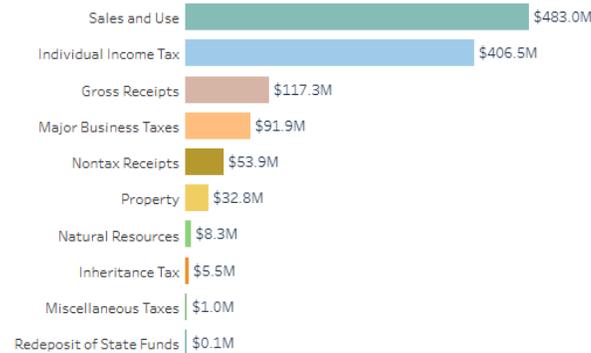
Monthly Revenue
\$1,200.3M
▲ 10.2% vs May 2024

Revenue YTD
\$14,272.7M
▲ 0.6% vs May 2024

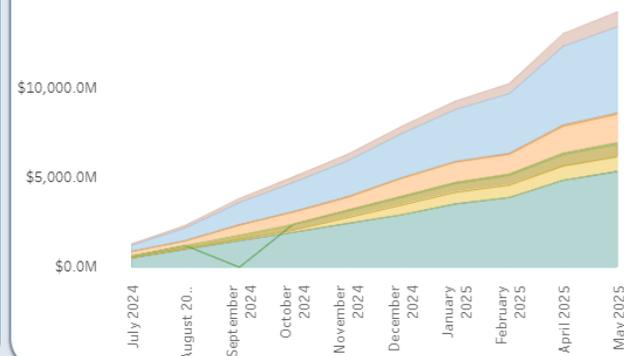


Growth Rate Needed to Meet
FY 2025 Estimate: **-6.0%**

May 2025 Monthly Revenue



May 2025 YTD Revenue





Office of Economic Analysis

Fiscal and Economic Resource Center



- All Items
- Apparel
- Education and Communication
- Food and Beverages
- Housing
- Medical Care
- Other Goods and Services
- Recreation
- Transportation
- History

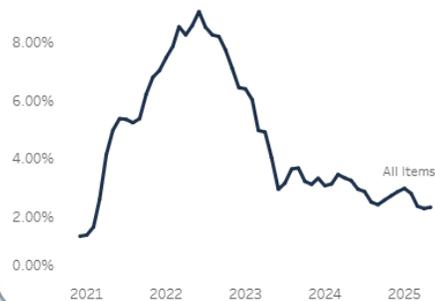
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economist@kylegislature.gov

Consumer Price Index: All Items Inflation May 2025

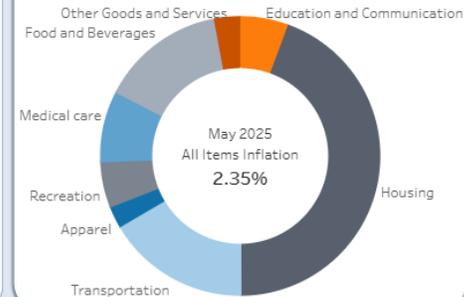


Monthly Inflation Rate: the last 5 years

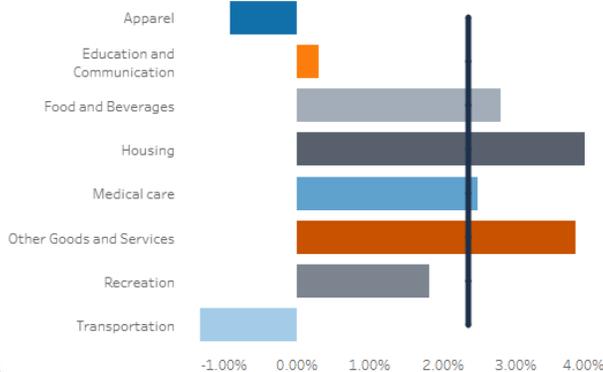


Monthly Inflation
2.35%
▼ 27.96% vs May 2024

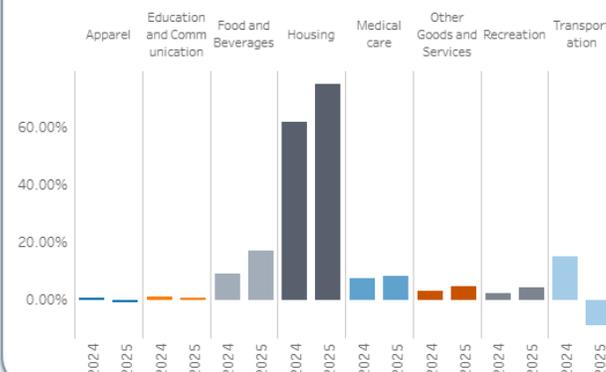
Relative Importance: May 2025



Inflation by Major Category: May 2025



Contribution to CPI Change: May 2024 vs May 2025





Questions?
