

KENTUCKY STATE GOVERNMENT REVENUE
1. GENERAL FUND REVENUE

	<u>SEPTEMBER</u> <u>2021</u>	<u>SEPTEMBER</u> <u>2020</u>	<u>% Change</u>	<u>JULY THROUGH SEPTEMBER</u> <u>FY 2022</u>	<u>FY 2021</u>	<u>% Change</u>
TOTAL GENERAL FUND	\$1,505,702,922	\$1,115,361,602	35.0%	\$3,424,906,838	\$2,854,286,906	20.0%
Tax Receipts	\$1,248,137,642	\$1,087,016,824	14.8%	\$3,109,272,412	\$2,769,755,294	12.3%
Sales and Gross Receipts	\$489,775,063	\$453,539,747	8.0%	\$1,449,219,937	\$1,332,381,610	8.8%
Beer Consumption	501,078	559,652	-10.5%	1,768,766	1,671,453	5.8%
Beer Wholesale	5,254,177	5,651,429	-7.0%	19,429,315	18,436,819	5.4%
Cigarette	29,832,017	29,843,396	0.0%	84,007,814	87,885,202	-4.4%
Distilled Spirits Case Sales	18,735	15,956	17.4%	58,186	51,326	13.4%
Distilled Spirits Consumption	1,529,140	1,357,647	12.6%	4,918,394	4,437,681	10.8%
Distilled Spirits Wholesale	5,650,031	4,959,807	13.9%	17,458,187	15,464,525	12.9%
Insurance Premium	35,619,333	41,152,466	-13.4%	37,056,697	41,927,941	-11.6%
Pari-Mutuel	3,246,113	2,151,575	50.9%	9,335,370	4,831,636	93.2%
Race Track Admission	0	0	---	44,073	0	---
Sales and Use	395,624,129	356,930,171	10.8%	1,238,582,601	1,127,108,868	9.9%
Wine Consumption	265,946	275,709	-3.5%	925,425	851,831	8.6%
Wine Wholesale	1,606,409	1,565,735	2.6%	4,909,160	4,673,716	5.0%
Telecommunications Tax	6,868,233	5,898,854	16.4%	19,127,949	17,706,633	8.0%
Other Tobacco Products	3,758,730	3,176,496	18.3%	11,595,644	7,328,162	58.2%
Floor Stock Tax	990	854	15.9%	2,357	5,815	-59.5%
Natural Resources	\$7,389,824	\$6,791,042	8.8%	\$20,986,833	\$19,159,364	9.5%
Coal Severance	4,411,584	4,792,205	-7.9%	12,853,296	12,114,184	6.1%
Oil Production	531,459	281,946	88.5%	1,569,191	875,854	79.2%
Minerals Severance	2,171,963	1,635,367	32.8%	5,780,964	5,585,009	3.5%
Natural Gas Severance	274,817	81,525	237.1%	783,382	584,318	34.1%
Individual Income Tax	\$491,439,642	\$456,626,311	7.6%	\$1,262,295,330	\$1,184,713,966	6.5%
Withholding	376,105,430	361,460,479	4.1%	1,129,763,447	1,073,369,525	5.3%
Declarations	107,699,277	95,308,441	13.0%	128,426,926	123,197,732	4.2%
Net Returns	7,761,578	(309,803)	---	4,908,445	(12,227,007)	---
Fiduciary	(126,642)	167,193	---	(803,488)	373,716	---
Major Business Taxes	\$222,746,811	\$143,012,634	55.8%	\$290,605,551	\$165,092,037	76.0%
Corporation Income	196,013,501	101,248,409	93.6%	248,021,159	100,401,053	147.0%
LLET	26,733,311	41,764,224	-36.0%	42,584,393	64,690,985	-34.2%
Property	\$27,469,209	\$21,166,309	29.8%	\$63,064,813	\$54,116,314	16.5%
General - Real	(182,426)	(201,157)	---	(145,827)	(102,989)	---
General - Tangible	6,413,369	45,073	14129.0%	10,484,891	1,329,780	688.5%
Tangible - Motor Vehicle	12,260,844	10,659,031	15.0%	38,737,716	38,716,307	0.1%
Omitted & Delinquent	2,486,201	4,106,939	-39.5%	4,435,887	4,869,942	-8.9%
Public Service	5,307,638	6,611,257	-19.7%	7,969,540	9,306,792	-14.4%
Other	1,183,584	(54,833)	---	1,582,605	(3,517)	---
Inheritance Tax	\$7,595,239	\$4,092,214	85.6%	\$17,764,639	\$14,231,697	24.8%
Miscellaneous	\$1,721,855	\$1,788,567	-3.7%	\$5,335,308	\$60,306	8747.1%
License and Privilege	\$97,907	\$150,737	-35.0%	455,688	374,067	21.8%
Bank Franchise	\$83,983	\$156,246	-46.2%	285,050	831,963	-65.7%
Legal Process	825,315	649,369	27.1%	2,445,897	2,052,268	19.2%
T. V. A. In Lieu Payments	714,650	832,214	-14.1%	2,143,950	(3,503,357)	---
Other	0	0	---	4,723	305,365	-98.5%
Nontax Receipts	\$257,308,947	\$27,922,846	821.5%	\$310,701,176	\$79,297,648	291.8%
Departmental Fees	1,888,117	1,290,833	46.3%	3,144,335	2,776,756	13.2%
PSC Assessment Fee	683,136	359,436	90.1%	13,442,610	14,344,316	-6.3%
Fines & Forfeitures	1,482,299	837,926	76.9%	4,786,573	2,652,231	80.5%
Income on Investments	(42,751)	(78,931)	---	(133,023)	(227,617)	---
Lottery	25,000,000	22,000,000	13.6%	69,500,000	60,500,000	14.9%
Miscellaneous	228,298,146	3,513,581	6397.6%	219,960,681	(748,039)	---
Redeposit of State Funds	\$256,332	\$421,933	-39.2%	\$4,933,250	\$5,233,964	-5.7%

2. ROAD FUND REVENUE

	<u>SEPTEMBER</u> <u>2021</u>	<u>SEPTEMBER</u> <u>2020</u>	<u>% Change</u>	<u>JULY THROUGH SEPTEMBER</u> <u>FY 2022</u>	<u>FY 2021</u>	<u>% Change</u>
TOTAL STATE ROAD FUND	\$137,645,142	\$131,066,957	5.0%	\$423,836,187	\$409,436,318	3.5%
Tax Receipts-	\$135,343,116	\$129,374,159	4.6%	\$416,408,151	\$402,784,704	3.4%
Sales and Gross Receipts	\$124,721,445	\$118,338,530	5.4%	\$365,480,238	\$350,064,463	4.4%
Motor Fuels Taxes	70,396,578	66,510,868	5.8%	201,458,094	192,096,252	4.9%
Motor Vehicle Usage	54,324,867	51,827,662	4.8%	164,022,144	157,968,211	3.8%
License and Privilege	\$10,621,672	\$11,035,629	-3.8%	\$50,927,913	\$52,720,241	-3.4%
Motor Vehicles	7,003,999	7,904,316	-11.4%	19,729,226	25,675,898	-23.2%
Motor Vehicle Operators	2,350,639	1,680,023	39.9%	7,354,850	5,340,665	37.7%
Weight Distance	568,794	762,776	-25.4%	21,763,848	18,929,339	15.0%
Truck Decal Fees	11,840	10,080	17.5%	37,200	44,660	-16.7%
Other Special Fees	686,400	678,435	1.2%	2,042,790	2,729,679	-25.2%
Nontax Receipts	\$2,275,352	\$1,716,362	32.6%	\$7,279,109	\$6,578,884	10.6%
Departmental Fees	2,236,271	1,331,879	67.9%	6,166,623	5,288,390	16.6%
In Lieu of Traffic Fines	22,485	13,515	66.4%	61,545	38,685	59.1%
Income on Investments	(272,876)	30,243	-1002.3%	112,152	165,879	-32.4%
Miscellaneous	289,472	340,725	-15.0%	938,789	1,085,931	-13.5%
Redeposit of State Funds	\$26,674	(\$23,563)	---	\$148,927	\$72,730	104.8%

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KENTUCKY STATE GOVERNMENT REVENUE
1. GENERAL FUND REVENUE

	First Quarter 2021	First Quarter 2020	% Change
TOTAL GENERAL FUND	\$3,424,906,837	\$2,854,286,906	20.0%
Tax Receipts	\$3,109,272,411	\$2,769,755,294	12.3%
Sales and Gross Receipts	\$1,449,219,938	\$1,332,381,610	8.8%
Beer Consumption	1,768,766	1,671,453	5.8%
Beer Wholesale	19,429,315	18,436,819	5.4%
Cigarette	84,007,814	87,885,202	-4.4%
Distilled Spirits Case Sales	58,186	51,326	13.4%
Distilled Spirits Consumption	4,918,394	4,437,681	10.8%
Distilled Spirits Wholesale	17,458,187	15,464,525	12.9%
Insurance Premium	37,056,696	41,927,941	-11.6%
Pari-Mutuel	9,335,370	4,831,636	93.2%
Race Track Admission	44,073	0	---
Sales and Use	1,238,582,601	1,127,108,868	9.9%
Wine Consumption	925,425	851,831	8.6%
Wine Wholesale	4,909,160	4,673,716	5.0%
Telecommunications Tax	19,127,949	17,706,633	8.0%
Other Tobacco Products	11,595,644	7,328,162	58.2%
Floor Stock Tax	2,357	5,815	-59.5%
Natural Resources	\$20,986,834	\$19,159,364	9.5%
Coal Severance	12,853,296	12,114,184	6.1%
Oil Production	1,569,191	875,854	79.2%
Minerals Severance	5,780,964	5,585,009	3.5%
Natural Gas Severance	783,382	584,318	34.1%
Individual Income Tax	\$1,262,295,330	\$1,184,713,966	6.5%
Withholding	1,129,763,447	1,073,369,525	5.3%
Declarations	128,426,926	123,197,732	4.2%
Net Returns	4,908,445	(12,227,007)	---
Fiduciary	(803,488)	373,716	---
Major Business Taxes	\$290,605,551	\$165,092,037	76.0%
Corporation Income	248,021,158	100,401,053	147.0%
LLET	42,584,393	64,690,985	-34.2%
Property	\$63,064,812	\$54,116,314	16.5%
General - Real	(145,827)	(102,989)	---
General - Tangible	10,484,891	1,329,780	688.5%
Tangible - Motor Vehicle	38,737,715	38,716,307	0.1%
Omitted & Delinquent	4,435,887	4,869,942	-8.9%
Public Service	7,969,541	9,306,792	-14.4%
Other	1,582,605	(3,517)	---
Inheritance Tax	\$17,764,638	\$14,231,697	24.8%
Miscellaneous	\$5,335,308	\$60,306	8747.1%
License and Privilege	\$455,689	\$374,067	21.8%
Bank Franchise	\$285,050	\$831,963	-65.7%
Legal Process	2,445,897	2,052,268	19.2%
T. V. A. In Lieu Payments	2,143,950	(3,503,357)	---
Other	4,723	305,365	-98.5%
Nontax Receipts	\$310,701,176	\$79,297,648	291.8%
Departmental Fees	3,144,335	2,776,756	13.2%
PSC Assessment Fee	13,442,610	14,344,316	-6.3%
Fines & Forfeitures	4,786,573	2,652,231	80.5%
Income on Investments	(133,023)	(227,617)	---
Lottery	69,500,000	60,500,000	14.9%
Miscellaneous	219,960,681	(748,039)	---
Redeposit of State Funds	\$4,933,250	\$5,233,964	-5.7%

2. ROAD FUND REVENUE

	First Quarter 2021	First Quarter 2020	% Change
TOTAL STATE ROAD FUND	\$423,836,188	\$409,436,318	3.5%
Tax Receipts-	\$416,408,151	\$402,784,704	3.4%
Sales and Gross Receipts	\$365,480,238	\$350,064,463	4.4%
Motor Fuels Taxes	201,458,094	192,096,252	4.9%
Motor Vehicle Usage	164,022,144	157,968,211	3.8%
License and Privilege	\$50,927,913	\$52,720,241	-3.4%
Motor Vehicles	19,729,226	25,675,898	-23.2%
Motor Vehicle Operators	7,354,849	5,340,665	37.7%
Weight Distance	21,763,848	18,929,339	15.0%
Truck Decal Fees	37,200	44,660	-16.7%
Other Special Fees	2,042,790	2,729,679	-25.2%
Nontax Receipts	\$7,279,109	\$6,578,884	10.6%
Departmental Fees	6,166,623	5,288,390	16.6%
In Lieu of Traffic Fines	61,545	38,685	59.1%
Income on Investments	112,152	165,879	-32.4%
Miscellaneous	938,789	1,085,931	-13.5%
Redeposit of State Funds	\$148,928	\$72,730	---

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General Fund Needs Analysis Based on September 2021 Receipts and the December 2020 CFG Estimate as Modified by Legislation

	<u>FY 2022 ESTIMATE</u>	<u>ESTIMATED GROWTH OVER PRIOR YEAR</u>	<u>SEPTEMBER 2021</u>	<u>SEPTEMBER 2020</u>	<u>CURRENT YTD</u>	<u>PRIOR YTD</u>	<u>ACTUAL GROWTH OVER PRIOR YEAR</u>	<u>AMOUNT NEEDED DURING REST OF YEAR</u>	<u>GROWTH NEEDED REST OF YEAR</u>
General Fund									
Sales Tax	\$4,336,000,000	-4.9%	\$395,624,129	\$356,930,171	\$1,238,582,601	\$1,127,108,868	9.9%	\$3,097,417,399	-9.8%
Corporate & LLET	\$469,100,000	-46.9%	\$222,746,812	\$143,012,634	\$290,605,552	\$165,092,037	76.0%	\$178,494,448	-75.1%
Individual Income Tax	\$5,004,100,000	-2.7%	\$491,439,642	\$456,626,311	\$1,262,295,330	\$1,184,713,966	6.5%	\$3,741,804,670	-5.5%
Corporation Income	\$351,800,000	-42.1%	\$196,013,501	\$101,248,409	\$248,021,159	\$100,401,053	147.0%	\$103,778,841	-79.6%
Limited Liability Entity	\$117,300,000	-57.3%	\$26,733,311	\$41,764,224	\$42,584,393	\$64,690,985	-34.2%	\$74,715,607	-64.4%
Coal Tax	\$51,900,000	-7.4%	\$4,411,584	\$4,792,205	\$12,853,296	\$12,114,184	6.1%	\$39,046,704	-11.2%
Cigarette Taxes	\$334,950,000	-4.3%	\$29,832,017	\$29,843,396	\$84,007,814	\$87,885,202	-4.4%	\$250,942,186	-4.2%
Property Taxes	\$681,700,000	-3.0%	\$27,469,209	\$21,166,309	\$63,064,812	\$54,116,315	16.5%	\$618,635,188	-4.6%
Lottery	\$292,000,000	1.0%	\$25,000,000	\$22,000,000	\$69,500,000	\$60,500,000	14.9%	\$222,500,000	-2.7%
Miscellaneous Taxes and Revenues	<u>\$665,050,000</u>	-21.0%	<u>\$309,179,529</u>	<u>\$80,990,577</u>	<u>\$403,997,431</u>	<u>\$162,756,334</u>	148.2%	\$261,052,569	-61.6%
Total General Fund	\$11,834,800,000	-7.7%	\$1,505,702,922	\$1,115,361,602	\$3,424,906,836	\$2,854,286,906	20.0%	\$8,409,893,164	-15.7%

Road Fund Needs Analysis Based on September 2021 Receipts and the December 2020 CFG Estimate

	<u>FY 2022 ESTIMATE</u>	<u>ESTIMATED GROWTH OVER PRIOR YEAR</u>	<u>SEPTEMBER 2021</u>	<u>SEPTEMBER 2020</u>	<u>CURRENT YTD</u>	<u>PRIOR YTD</u>	<u>ACTUAL GROWTH OVER PRIOR YEAR</u>	<u>AMOUNT NEEDED DURING REST OF YEAR</u>	<u>GROWTH NEEDED REST OF YEAR</u>
Road Fund									
Motor Fuels Taxes	\$769,200,000	2.8%	\$70,396,578	\$66,510,868	\$201,458,094	\$192,096,252	4.9%	\$567,741,906	2.1%
Motor Vehicle Usage	\$581,400,000	-6.4%	\$54,324,867	\$51,827,662	\$164,022,144	\$157,968,211	3.8%	\$417,377,856	-9.8%
Motor Vehicle License	\$119,600,000	-4.7%	\$7,003,999	\$7,904,316	\$19,729,226	\$25,675,898	-23.2%	\$99,870,774	0.1%
Motor Vehicle Operators	\$17,600,000	-20.3%	\$2,350,639	\$1,680,023	\$7,354,849	\$5,340,665	37.7%	\$10,245,151	-38.8%
Weight Distance	\$81,200,000	-2.4%	\$568,794	\$762,776	\$21,763,848	\$18,929,339	15.0%	\$59,436,152	-7.5%
Investment	\$400,000	-439.0%	(\$272,876)	\$30,243	\$112,152	\$165,879	-32.4%	\$287,848	-201.4%
Other	<u>\$39,800,000</u>	-6.3%	<u>\$3,273,141</u>	<u>\$2,351,070</u>	<u>\$9,395,874</u>	<u>\$9,260,073</u>	1.5%	<u>\$30,404,126</u>	-8.4%
Total Road Fund	\$1,609,200,000	-2.0%	\$137,645,142	\$131,066,957	\$423,836,187	\$409,436,317	3.5%	\$1,185,363,813	-3.9%

September	FY2022		Diff (\$)	Diff (%)
Individual Income Tax - Fiduciary	(126,642.49)	167,193.24	(293,836)	NA
Individual Income Tax - Declarations	107,699,276.81	95,308,441.21	12,390,836	13.0%
Individual Income Tax - Withholding	376,105,429.76	361,460,479.00	14,644,951	4.1%
Individual Income Tax - Returns	7,761,578.18	(309,802.69)	8,071,381	NA
Individual Income Tax - Total	491,439,642.26	456,626,310.76	34,813,331	7.6%
Corporation Income Tax - Declarations	160,278,734.32	105,421,664.77	54,857,070	52.0%
Corporation Income Tax - Returns	35,734,766.26	(4,173,255.48)	39,908,022	-956.3%
LLET	26,733,311.00	41,764,224.26	(15,030,913)	-36.0%
Corporation & LLET - Total	222,746,811.58	143,012,633.55	79,734,178	55.8%
TOTAL INCOME TAX	714,186,453.84	599,638,944.31	114,547,510	19.1%

Year-to-Date

	FY2022	FY2021	Diff (\$)	Diff (%)
Individual Income Tax - Fiduciary	(803,488)	373,716	(1,177,203)	NA
Individual Income Tax - Declarations	128,426,926	123,197,732	5,229,194	4.2%
Individual Income Tax - Withholding	1,129,763,447	1,073,369,525	56,393,921	5.3%
Individual Income Tax - Returns	4,908,445	(12,227,007)	17,135,452	NA
Individual Income Tax - Total	1,262,295,330	1,184,713,966	77,581,365	6.5%
Corporation Income Tax - Declarations	195,267,711	113,627,834	81,639,877	71.8%
Corporation Income Tax - Returns	52,753,448	(13,226,781)	65,980,229	NA
LLET	42,584,393	64,690,985	(22,106,592)	-34.2%
Corporation & LLET - Total	290,605,551	165,092,038	125,513,514	76.0%
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TOTAL INCOME TAX	1,552,900,882	1,349,806,003	203,094,879	15.0%