

KENTUCKY STATE GOVERNMENT REVENUE
1. GENERAL FUND REVENUE

	<u>NOVEMBER</u> <u>2022</u>	<u>NOVEMBER</u> <u>2021</u>	<u>% Change</u>	<u>JULY THROUGH NOVEMBER</u> <u>FY 2023</u>	<u>FY 2022</u>	<u>% Change</u>
TOTAL GENERAL FUND	\$1,231,564,544	\$1,169,580,017	5.3%	\$6,001,714,205	\$5,642,654,547	6.4%
Tax Receipts	\$1,175,901,548	\$1,109,321,305	6.0%	\$5,770,185,715	\$5,224,655,667	10.4%
Sales and Gross Receipts	\$501,219,486	\$458,095,771	9.4%	\$2,644,953,496	\$2,391,473,646	10.6%
Beer Consumption	547,811	546,199	0.3%	2,819,690	2,870,803	-1.8%
Beer Wholesale	5,443,915	5,331,220	2.1%	31,736,783	30,661,465	3.5%
Cigarette	20,685,727	22,581,551	-8.4%	129,815,960	136,538,483	-4.9%
Distilled Spirits Case Sales	10,989	8,270	32.9%	101,311	94,124	7.6%
Distilled Spirits Consumption	1,572,868	751,593	109.3%	7,918,823	7,963,142	-0.6%
Distilled Spirits Wholesale	6,369,801	3,293,590	93.4%	30,620,458	29,066,933	5.3%
Insurance Premium	26,886	(10,549)	---	57,854,264	36,090,590	60.3%
Pari-Mutuel	8,701,938	3,741,860	132.6%	19,967,039	17,653,317	13.1%
Race Track Admission	0	38,916	-100.0%	63,820	82,990	-23.1%
Sales and Use	446,015,433	410,989,056	8.5%	2,304,396,304	2,070,008,689	11.3%
Wine Consumption	262,249	137,245	91.1%	1,287,006	1,458,359	-11.7%
Wine Wholesale	1,709,744	938,682	82.1%	8,093,523	8,294,845	-2.4%
Telecommunications Tax	6,433,461	6,216,605	3.5%	31,551,912	31,834,800	-0.9%
Other Tobacco Products	3,438,297	3,531,510	-2.6%	18,724,470	18,846,970	-0.6%
Floor Stock Tax	367	24	1424.9%	2,132	8,134	-73.8%
Car Rental & Ride Sharing	0	0	---	0	0	---
Natural Resources	\$12,935,212	\$9,103,832	42.1%	\$62,590,260	\$39,355,879	59.0%
Coal Severance	8,370,068	5,484,521	52.6%	38,858,437	24,653,907	57.6%
Oil Production	662,775	278,157	138.3%	3,833,489	2,352,091	63.0%
Minerals Severance	2,342,697	2,596,209	-9.8%	12,326,922	10,207,645	20.8%
Natural Gas Severance	1,559,673	744,945	109.4%	7,571,412	2,142,237	253.4%
Individual Income Tax	\$409,785,011	\$408,874,223	0.2%	\$2,314,133,661	\$2,104,337,756	10.0%
Withholding	418,726,340	405,069,199	3.4%	2,095,062,712	1,932,102,211	8.4%
Declarations	7,790,293	5,647,143	38.0%	167,935,277	146,699,405	14.5%
Net Returns	(16,400,842)	(1,606,835)	---	51,089,525	25,717,270	98.7%
Fiduciary	(330,781)	(235,285)	---	46,148	(181,129)	---
Major Business Taxes	\$23,382,695	\$23,925,560	-2.3%	\$395,202,543	\$362,658,754	9.0%
Corporation Income	20,240,068	14,454,043	40.0%	338,809,184	300,412,446	12.8%
LLET	3,142,627	9,471,517	-66.8%	56,393,359	62,246,308	-9.4%
Property	\$220,962,664	\$202,948,738	8.9%	\$316,053,411	\$293,607,237	7.6%
General - Real	148,263,487	141,257,499	5.0%	151,431,718	146,017,178	3.7%
General - Tangible	48,512,953	44,820,643	8.2%	66,187,589	60,869,225	8.7%
Tangible - Motor Vehicle	12,579,942	11,415,225	10.2%	69,910,644	61,313,147	14.0%
Omitted & Delinquent	1,534,940	2,600,611	-41.0%	1,639,884	5,033,085	-67.4%
Public Service	9,799,375	2,845,132	244.4%	24,457,922	18,357,774	33.2%
Other	271,968	9,627	2724.9%	2,425,654	2,016,828	20.3%
Inheritance Tax	\$5,679,915	\$4,029,936	40.9%	\$34,217,431	\$29,584,104	15.7%
Miscellaneous	\$1,936,565	\$2,343,246	-17.4%	\$3,034,912	\$3,638,291	-16.6%
License and Privilege	\$288,225	\$154,734	86.3%	835,447	689,666	21.1%
Bank Franchise	(\$79,254)	\$3,682	---	(2,815)	467,574	---
Legal Process	755,417	1,412,776	-46.5%	3,947,087	4,653,084	-15.2%
T. V. A. In Lieu Payments	969,576	769,618	26.0%	(1,768,566)	(2,179,192)	---
Other	2,602	2,435	6.8%	23,759	7,158	231.9%
Nontax Receipts	\$55,509,207	\$60,093,317	-7.6%	\$231,032,463	\$412,368,058	-44.0%
Departmental Fees	806,481	1,502,740	-46.3%	5,266,552	5,521,387	-4.6%
PSC Assessment Fee	3,912	9,900	-60.5%	10,159,918	13,491,820	-24.7%
Fines & Forfeitures	1,871,356	1,551,302	20.6%	8,245,621	7,943,658	3.8%
Income on Investments	8,453,179	(62,856)	---	27,609,788	(330,497)	---
Lottery	26,500,000	25,000,000	6.0%	135,790,883	127,342,688	6.6%
Miscellaneous	17,874,279	32,092,231	-44.3%	43,959,703	258,399,003	-83.0%
Redeposit of State Funds	\$153,788	\$165,395	-7.0%	\$496,027	\$5,630,823	-91.2%

2. ROAD FUND REVENUE

	<u>NOVEMBER</u> <u>2022</u>	<u>NOVEMBER</u> <u>2021</u>	<u>% Change</u>	<u>JULY THROUGH NOVEMBER</u> <u>FY 2023</u>	<u>FY 2022</u>	<u>% Change</u>
TOTAL STATE ROAD FUND	\$142,333,645	\$134,065,033	6.2%	\$705,760,519	\$689,727,771	2.3%
Tax Receipts-	\$138,250,135	\$133,002,623	3.9%	\$694,366,062	\$679,556,686	2.2%
Sales and Gross Receipts	\$112,380,762	\$108,923,159	3.2%	\$600,026,312	\$587,159,426	2.2%
Motor Fuels Taxes	64,985,650	64,259,497	1.1%	330,438,083	327,535,815	0.9%
Motor Vehicle Usage	47,395,111	44,663,662	6.1%	269,588,229	259,623,611	3.8%
License and Privilege	\$25,869,373	\$24,079,464	7.4%	\$94,339,750	\$92,397,260	2.1%
Motor Vehicles	6,390,601	8,201,281	-22.1%	34,898,218	34,362,863	1.6%
Motor Vehicle Operators	6,015,010	2,113,789	184.6%	11,050,506	11,767,076	-6.1%
Weight Distance	12,399,081	12,717,983	-2.5%	44,292,180	42,361,531	4.6%
Truck Decal Fees	8,900	9,240	-3.7%	88,860	52,920	67.9%
Other Special Fees	1,055,782	1,037,170	1.8%	4,009,987	3,852,870	4.1%
Nontax Receipts	\$4,079,868	\$1,105,522	269.0%	\$11,260,532	\$10,008,032	12.5%
Departmental Fees	2,221,958	1,092,873	103.3%	10,767,260	9,361,320	15.0%
In Lieu of Traffic Fines	51,118	19,620	160.5%	198,163	102,215	93.9%
Income on Investments	1,338,802	(117,136)	---	(1,457,039)	(839,284)	---
Miscellaneous	467,990	110,166	324.8%	1,752,147	1,383,781	26.6%
Redeposit of State Funds	\$3,643	(\$43,113)	---	\$133,925	\$163,053	-17.9%

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General Fund Needs Analysis Based on November 2022 Receipts and the December 2021 CFG Estimate as Modified by Legislation

	FY 2023 <u>ESTIMATE</u>	ESTIMATED GROWTH OVER PRIOR YEAR	NOVEMBER <u>2022</u>	NOVEMBER <u>2021</u>	CURRENT <u>YTD</u>	PRIOR <u>YTD</u>	ACTUAL GROWTH OVER PRIOR YEAR	AMOUNT NEEDED DURING REST OF YEAR	GROWTH NEEDED REST OF YEAR
General Fund									
Sales Tax	\$5,283,220,000	4.4%	\$446,015,433	\$410,989,056	\$2,304,396,304	\$2,070,008,689	11.3%	\$2,978,823,696	-0.5%
Corporate & LLET	\$909,750,000	-23.3%	\$23,382,695	\$23,925,560	\$395,202,543	\$362,658,754	9.0%	\$514,547,457	-37.6%
Individual Income Tax	\$5,342,260,000	-11.7%	\$409,785,011	\$408,874,223	\$2,314,133,661	\$2,104,337,756	10.0%	\$3,028,126,339	-23.2%
Corporation Income	\$715,000,000	-23.3%	\$20,240,068	\$14,454,043	\$338,809,184	\$300,412,446	12.8%	\$376,190,816	-40.5%
Limited Liability Entity	\$194,750,000	-23.3%	\$3,142,627	\$9,471,517	\$56,393,359	\$62,246,308	-9.4%	\$138,356,641	-27.9%
Coal Tax	\$76,600,000	8.4%	\$8,370,068	\$5,484,521	\$38,858,437	\$24,653,907	57.6%	\$37,741,563	-18.0%
Cigarette Taxes	\$318,600,000	-1.8%	\$20,685,727	\$22,581,551	\$129,815,960	\$136,538,481	-4.9%	\$188,784,040	0.5%
Property Taxes	\$674,900,000	-6.8%	\$220,962,664	\$202,948,738	\$316,053,411	\$293,607,237	7.6%	\$358,846,589	-16.6%
Lottery	\$335,000,000	13.6%	\$26,500,000	\$25,000,000	\$135,790,883	\$127,342,688	6.6%	\$199,209,117	18.8%
Miscellaneous Taxes and Revenues	<u>\$818,658,400</u>	-17.4%	<u>\$75,862,946</u>	<u>\$69,776,369</u>	<u>\$367,463,006</u>	<u>\$523,507,035</u>	-29.8%	\$451,195,394	-3.6%
Total General Fund	\$13,758,988,400	-6.4%	\$1,231,564,544	\$1,169,580,017	\$6,001,714,205	\$5,642,654,547	6.4%	\$7,757,274,195	-14.4%

Road Fund Needs Analysis Based on November 2022 Receipts and the December 2021 CFG Estimate as Modified by Legislation

	<u>FY 2023 ESTIMATE</u>	<u>ESTIMATED GROWTH OVER PRIOR YEAR</u>	<u>NOVEMBER 2022</u>	<u>NOVEMBER 2021</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	\$833,750,000	7.6%	\$64,985,650	\$64,259,497	\$330,438,083	\$327,535,815	0.9%	\$503,311,918	12.6%
Motor Vehicle Usage	\$603,700,000	-4.0%	\$47,395,111	\$44,663,662	\$269,588,229	\$259,623,612	3.8%	\$334,111,771	-9.6%
Motor Vehicle License	\$119,350,000	-3.5%	\$6,390,601	\$8,201,281	\$34,898,218	\$34,362,863	1.6%	\$84,451,782	-5.4%
Motor Vehicle Operators	\$27,100,000	-4.9%	\$6,015,010	\$2,113,789	\$11,050,506	\$11,767,075	-6.1%	\$16,049,494	-4.1%
Weight Distance	\$94,600,000	8.5%	\$12,399,081	\$12,717,983	\$44,292,180	\$42,361,532	4.6%	\$50,307,820	12.2%
Investment	\$100,000	-100.9%	\$1,338,802	(\$117,136)	-\$1,457,039	-\$839,284	73.6%	\$1,557,039	-115.3%
Other	<u>\$42,400,000</u>	-2.0%	<u>\$3,809,391</u>	<u>\$2,225,956</u>	<u>\$16,950,343</u>	<u>\$14,916,159</u>	13.6%	<u>\$25,449,657</u>	-10.3%
Total Road Fund	\$1,721,000,000	2.7%	\$142,333,645	\$134,065,033	\$705,760,519	\$689,727,772	2.3%	\$1,015,239,481	3.0%

November	FY2023	FY2022	Diff (\$)	Diff (%)
Individual Income Tax - Fiduciary	(330,781)	(235,285)	(95,496)	NA
Individual Income Tax - Declarations	7,790,293	5,647,143	2,143,150	38.0%
Individual Income Tax - Withholding	418,726,340	405,069,199	13,657,141	3.4%
Individual Income Tax - Returns	(16,400,842)	(1,606,835)	(14,794,007)	NA
Individual Income Tax - Total	409,785,011	408,874,223	910,788	0.2%
Corporation Income Tax - Declarations	5,991,864	5,908,143	83,721	1.4%
Corporation Income Tax - Returns	14,248,204	8,545,900	5,702,304	66.7%
LLET	3,142,627	9,471,517	(6,328,890)	-66.8%
Corporation & LLET - Total	23,382,695.20	23,925,560.47	(542,865)	-2.3%
TOTAL INCOME TAX	433,167,706	432,799,783	367,923	0.1%

Year-to-Date

	FY2023	FY2022	Diff (\$)	Diff (%)
Individual Income Tax - Fiduciary	46,148	(181,129)	227,277	NA
Individual Income Tax - Declarations	167,935,277	146,699,404	21,235,872	14.5%
Individual Income Tax - Withholding	2,095,062,712	1,932,102,211	162,960,501	8.4%
Individual Income Tax - Returns	51,089,525	25,717,270	25,372,254	98.7%
Individual Income Tax - Total	2,314,133,661	2,104,337,756	209,795,904	10.0%
Corporation Income Tax - Declarations	261,929,022	223,081,714	38,847,307	17.4%
Corporation Income Tax - Returns	76,880,163	77,330,731	(450,568)	-0.6%
LLET	56,393,359	62,246,308	(5,852,950)	-9.4%
Corporation & LLET - Total	395,202,543	362,658,754	32,543,789	9.0%
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TOTAL INCOME TAX	2,709,336,204	2,466,996,510	242,339,694	9.8%