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**GENERAL FUND AND ROAD FUND RECEIPTS**  
**FOR AUGUST 2015**

***General Fund receipts rose 7.6 Percent***  
***Road Fund receipts fell 5.4 percent***

**FRANKFORT, KY (September 10, 2015)** - State Budget Director Jane Driskell reported today that General Fund receipts increased 7.6 percent in August compared to last year. Total revenues for the month were \$722.9 million, compared to \$672.0 million during August 2014, an increase of \$50.9 million. So far this fiscal year (FY16), General Fund receipts have increased 5.7 percent.

Driskell noted that strong growth in sales and use and individual income taxes helped offset declines in other accounts. "Sales and use and individual income tax receipts both grew over 10 percent for the month. Together they accounted for an increase \$64.7 million over August 2014 collections, whereas the General Fund total growth was \$50.9 million. Gains in the largest two General Fund accounts offset large declines in coal severance and miscellaneous tax receipts. Coal severance tax collections for the month totaled \$11.2 million, the second smallest monthly collection total in the past 10 years."

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To meet the official revenue estimate for FY16 an increase of 1.0 percent over FY15 actual receipts is needed. Based on year-to-date collections, General Fund revenues need to grow 0.3 percent for the remainder of the fiscal year to meet the official estimate.

Among the major accounts:

- Individual income taxes increased 12.0 percent almost entirely due to withholding payments. Withholding collections grew 12.1 percent. Collections year-to-date are up 6.7 percent.
- Sales tax revenues rose 10.8 percent and have increased 9.7 percent through the first two months of the fiscal year.
- Corporation income tax collections increased \$500,000 as an \$8 million increase in declarations was almost completely offset by a decline in net returns. Year-to-date receipts have grown by \$6.3 million.
- Cigarette taxes fell 8.4 percent but have grown 0.8 percent for the year.
- Property taxes increased 13.1 percent and have grown 4.4 percent for the fiscal year.
- Coal severance tax collections decreased 33.9 percent in August and are down 23.7 percent through the first two months of the fiscal year.
- Lottery revenues grew 5.9 percent to \$18.0 million.

Road Fund receipts for August totaled \$133.5 million, a decrease of 5.4 percent from August 2014 levels. Motor vehicle usage tax collections increased 28.8 percent due to timing issues but motor fuels tax collections declined by 17.4 percent. To meet the official Road Fund revenue estimate for FY16 an increase of 2.1 percent over FY 15 actual receipts is needed. Based on year-to-date collections, Road Fund revenues need to grow 2.9 percent for the remainder of the fiscal year to meet the official estimate.

Among the accounts:

- Motor fuels fell 17.4 percent in August and have decreased 15.4 percent for the year.
- Motor vehicle usage collections increased 28.8 percent for the month and have grown 27.0 percent for the first two months of the fiscal year. Timing issues have affected receipts in this account for each of the first two months of the fiscal year. Adjusting for the impact of timing issues, receipts to-date reflect an increase of 5 to 6 percent.
- License and privilege tax fell 10.2 percent.
- Nontax receipts decreased \$2.0 million and are down \$600,000 for the year.

KENTUCKY STATE GOVERNMENT REVENUE  
1. GENERAL FUND REVENUE

	AUGUST			JULY THROUGH AUGUST		
	2015	2014	% Change	FY 2016	FY 2015	% Change
<b>TOTAL GENERAL FUND</b>	<b>\$722,891,829</b>	<b>\$671,973,625</b>	<b>7.6%</b>	<b>\$1,456,674,506</b>	<b>\$1,377,865,470</b>	<b>5.7%</b>
Tax Receipts	\$708,571,764	\$649,930,658	9.0%	\$1,412,454,925	\$1,319,020,719	7.1%
Sales and Gross Receipts	\$327,277,933	\$299,666,200	9.2%	\$678,049,460	\$621,045,840	9.2%
Beer Consumption	595,382	600,812	-0.9%	1,316,963	1,150,650	14.5%
Beer Wholesale	5,653,208	5,448,640	3.8%	12,612,786	10,844,291	16.3%
Cigarette	18,957,060	20,691,180	-8.4%	40,596,987	40,254,945	0.8%
Distilled Spirits Case Sales	11,027	10,123	8.9%	24,559	22,312	10.1%
Distilled Spirits Consumption	1,032,015	967,857	6.6%	2,310,132	2,130,881	8.4%
Distilled Spirits Wholesale	3,016,819	2,669,306	13.0%	6,788,280	5,943,685	14.2%
Insurance Premium	233,055	153,583	51.7%	238,437	317,174	-24.8%
Pari-Mutuel	425,657	200,041	112.8%	653,482	394,744	65.5%
Race Track Admission	0	74,316	-100.0%	111,140	74,316	49.6%
Sales and Use	288,684,428	260,476,685	10.8%	595,579,655	542,941,560	9.7%
Wine Consumption	229,037	229,421	-0.2%	487,516	493,986	-1.3%
Wine Wholesale	1,262,788	1,235,423	2.2%	2,743,257	2,551,503	7.5%
Telecommunications Tax	5,337,042	5,140,356	3.8%	10,902,099	10,434,476	4.5%
Other Tobacco Products	1,840,415	1,768,457	4.1%	3,679,651	3,490,993	5.4%
Floor Stock Tax	0	0	---	4,516	324	1294.4%
License and Privilege	\$19,961,621	\$27,222,664	-26.7%	\$46,795,549	\$56,036,579	-16.5%
Alc. Bev. License Suspension	47,725	37,330	27.8%	71,075	54,130	31.3%
Coal Severance	11,186,295	16,923,701	-33.9%	24,272,470	31,822,156	-23.7%
Corporation License	27,776	56,416	-50.8%	38,109	78,905	-51.7%
Corporation Organization	0	420	-100.0%	0	4,930	-100.0%
Occupational Licenses	13,263	4,113	222.5%	45,453	37,104	22.5%
Oil Production	541,142	1,342,785	-59.7%	1,186,085	2,147,599	-44.8%
Race Track License	0	95,000	-100.0%	132,500	95,000	39.5%
Bank Franchise Tax	(1,071,801)	(405,478)	---	(931,908)	(364,980)	---
Driver License Fees	56,637	58,900	-3.8%	117,618	135,680	-13.3%
Minerals Severance	1,618,107	1,376,414	17.6%	3,805,902	2,872,933	32.5%
Natural Gas Severance	668,849	719,073	-7.0%	1,414,110	2,190,710	-35.4%
Limited Liability Entity	6,873,629	7,013,989	-2.0%	16,644,135	16,962,412	-1.9%
Income	\$328,860,536	\$291,812,658	12.7%	\$639,702,775	\$593,727,164	7.7%
Corporation	(10,868,843)	(11,416,550)	---	6,772,219	484,963	1296.4%
Individual	339,729,378	303,229,208	12.0%	632,930,556	593,242,201	6.7%
Property	\$26,299,189	\$23,254,292	13.1%	\$34,291,663	\$32,861,816	4.4%
Building & Loan Association	0	0	---	0	(498,150)	---
General - Real	134,097	(545,665)	---	87,305	(636,863)	---
General - Tangible	10,049,700	9,713,076	3.5%	19,545,014	18,106,117	7.9%
Omitted & Delinquent	2,263,606	3,598,205	-37.1%	(2,240,280)	968,275	-331.4%
Public Service	13,846,829	10,484,128	32.1%	16,894,666	14,917,732	13.3%
Other	4,958	4,549	9.0%	4,958	4,705	5.4%
Inheritance	\$4,014,257	\$5,724,508	-29.9%	9,591,934	\$12,142,676	-21.0%
Miscellaneous	\$2,158,229	\$2,250,336	-4.1%	\$4,023,544	\$3,206,643	25.5%
Legal Process	1,374,004	1,271,553	8.1%	2,455,095	2,223,956	10.4%
T. V. A. In Lieu Payments	784,225	978,784	-19.9%	1,568,450	978,784	60.2%
Other	0	0	---	0	3,904	-100.0%
Nontax Receipts	\$14,210,348	\$21,932,111	-35.2%	\$43,880,460	\$58,568,987	-25.1%
Departmental Fees	832,136	851,252	-2.2%	1,757,928	2,142,552	-18.0%
PSC Assessment Fee	163,213	1,328,170	-87.7%	10,760,481	14,670,943	-26.7%
Fines & Forfeitures	1,795,909	1,858,790	-3.4%	3,754,179	3,830,115	-2.0%
Income on Investments	(58,591)	(64,819)	---	(92,867)	(99,101)	---
Lottery	18,000,000	17,000,000	5.9%	35,000,000	33,500,000	4.5%
Sale of NOx Credits	0	7,425	-100.0%	0	10,644	-100.0%
Miscellaneous	(6,522,318)	951,292	---	(7,299,261)	4,513,834	---
Redeposit of State Funds	\$109,717	\$110,856	-1.0%	339,122	\$275,765	23.0%

**2. ROAD FUND REVENUE**

	<u>AUGUST</u>			<u>JULY THROUGH AUGUST</u>		
	<u>2015</u>	<u>2014</u>	<u>% Change</u>	<u>FY 2016</u>	<u>FY 2015</u>	<u>% Change</u>
<b>TOTAL STATE ROAD FUND</b>	<b>\$133,488,053</b>	<b>\$141,108,636</b>	<b>-5.4%</b>	<b>\$261,099,033</b>	<b>\$266,486,751</b>	<b>-2.0%</b>
Tax Receipts	\$132,537,069	\$138,063,446	-4.0%	\$258,002,729	\$262,216,169	-1.6%
Sales and Gross Receipts	\$110,777,287	\$113,839,261	-2.7%	\$220,103,199	\$223,473,548	-1.5%
Motor Fuels Taxes	64,123,284	77,606,476	-17.4%	127,364,954	150,465,876	-15.4%
Motor Vehicle Usage	46,654,003	36,232,786	28.8%	92,738,245	73,007,672	27.0%
License and Privilege	\$21,759,782	\$24,224,185	-10.2%	\$37,899,530	\$38,742,622	-2.2%
Motor Vehicles	5,764,165	8,349,374	-31.0%	13,894,115	14,997,277	-7.4%
Motor Vehicle Operators	1,420,127	1,456,339	-2.5%	2,806,014	2,766,821	1.4%
Weight Distance	14,010,160	13,778,718	1.7%	19,934,680	19,685,772	1.3%
Truck Decal Fees	19,986	5,640	254.4%	25,366	16,310	55.5%
Other Special Fees	545,344	634,114	-14.0%	1,239,355	1,276,442	-2.9%
Nontax Receipts	\$816,245	\$2,858,437	-71.4%	\$2,999,761	\$3,598,620	-16.6%
Departmental Fees	795,446	1,837,644	-56.7%	2,698,495	2,648,150	1.9%
In Lieu of Traffic Fines	44,749	44,255	1.1%	72,222	86,294	-16.3%
Income on Investments	(85,367)	803,012	-110.6%	167,998	693,030	-75.8%
Miscellaneous	61,416	173,525	-64.6%	61,045	171,146	-64.3%
Redeposit of State Funds	\$134,739	\$186,752	-27.9%	96,543	\$671,962	-85.6%

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