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**GENERAL FUND AND ROAD FUND RECEIPTS**  
**FOR NOVEMBER 2011**  
*General Fund receipts declined 2.8 percent*  
*Road Fund receipts rose 5.7 percent*

**FRANKFORT, Ky.** - State Budget Director Mary Lassiter reported today that General Fund receipts declined 2.8 percent in November compared to last year. Total revenues for the month were \$728.7 million, compared to \$749.5 million during November 2010. Receipts have now risen 2.1 percent for the first five months of the fiscal year, and would need to increase 0.7 percent over the final seven months of FY12 to achieve the official revenue estimate of \$8,871.2 million.

Road Fund receipts for November totaled \$123.5 million, a 5.7 percent increase from November 2010 levels. Year-to-date Road Fund receipts have grown 6.4 percent. Based on collections through the first five months, Road Fund receipts can decline 4.3 percent over the balance of the fiscal year to meet the official FY12 estimate of \$1,340.9 million.

Lassiter noted that even though revenue collections dipped in November, the underlying economic conditions have improved since the budget was enacted, and receipts are in line with recent preliminary revenue forecasts. "The Consensus Forecasting Group projected \$137.7 million of excess revenues in October for this fiscal year. Revenue growth to date is generally consistent with that outlook. The CFG will meet later this month to finalize the revenue estimates."

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Among the major accounts,

- Corporation income tax receipts rose \$2.3 million in November and are up 12.6 percent year-to-date.
- Individual income tax collections fell 5.5 percent due primarily due to negative balances on net returns but are up 2.8 percent for the first five months of FY12.
- Sales and use tax receipts were up 2.6 percent in November and stand 4.9 percent above levels seen during the same period in FY11.
- Property tax collections fell 5.9 percent and are down 16.3 percent year-to-date. Timing issues continue to affect property tax collections.
- Cigarette tax receipts rose 5.1 percent in November but are down 5.5 percent for the first five months of the fiscal year.
- Coal severance tax receipts rose 2.6 percent and are up 11.3 percent year-to-date.
- Lottery revenues grew 2.9 percent for the month and are up 4.5 percent for the year.

Road Fund receipts rose 5.7 percent in November as motor fuels tax collections continued to increase. The growth rate of motor fuels tax collections has increased in four of the first five months of FY12, climbing from 3.8 percent in October to 7.0 percent in November. Motor vehicle usage tax receipts dipped nearly 15 percent in November, but is not a major cause of concern as October reflected a 33.1 percent increase, indicating timing issues are likely the cause of the swing in receipts. License and privilege tax receipts grew 33.4 percent on the strength of weight distance and motor vehicle license collections. Year-to-date collections for this account are up 11.9 percent.

Lassiter noted that November receipts for the Road Fund are ahead of the official estimates but consistent with the preliminary CFG estimates issues in October, which projected \$72.2 million in excess revenues for the current fiscal year.

**KENTUCKY STATE GOVERNMENT REVENUE**  
**1. GENERAL FUND REVENUE**

	<b>2011</b>	<b>NOVEMBER 2010</b>	<b>% Change</b>	<b>FY 2012</b>	<b>JULY THROUGH NOVEMBER FY 2011</b>	<b>% Change</b>
<b>TOTAL GENERAL FUND</b>	<b>\$728,741,849</b>	<b>\$749,483,964</b>	<b>-2.8%</b>	<b>\$3,584,992,440</b>	<b>\$3,509,889,865</b>	<b>2.1%</b>
<b>Tax Receipts</b>	<b>\$690,230,573</b>	<b>\$710,466,831</b>	<b>-2.8%</b>	<b>\$3,453,986,657</b>	<b>\$3,381,167,876</b>	<b>2.2%</b>
Sales and Gross Receipts	\$272,771,125	\$266,544,573	2.3%	\$1,495,666,757	\$1,442,650,823	3.7%
Beer Consumption	452,367	492,502	-8.1%	2,699,427	2,773,530	-2.7%
Beer Wholesale	3,781,205	4,340,511	-12.9%	23,645,558	23,839,156	-0.8%
Cigarette	21,569,295	20,519,593	5.1%	107,073,331	113,324,082	-5.5%
Distilled Spirits Case Sales	10,127	10,142	-0.1%	47,943	(297,468)	---
Distilled Spirits Consumption	972,043	987,957	-1.6%	4,673,668	4,629,779	0.9%
Distilled Spirits Wholesale	2,616,658	2,623,881	-0.3%	11,937,431	11,754,277	1.6%
Insurance Premium	1,169	16,904	-93.1%	40,573,910	40,472,397	0.3%
Pari-Mutuel	164,837	208,077	-20.8%	872,534	2,291,630	-61.9%
Race Track Admission	24,839	24,929	-0.4%	107,316	112,113	-4.3%
Sales and Use	234,640,395	228,663,351	2.6%	1,259,795,649	1,200,777,835	4.9%
Wine Consumption	218,356	206,951	5.5%	1,068,016	1,017,543	5.0%
Wine Wholesale	1,183,008	1,099,297	7.6%	5,509,487	5,557,623	-0.9%
Telecommunications Tax	5,286,016	5,632,576	-6.2%	28,349,243	27,281,842	3.9%
Other Tobacco Products	1,843,276	1,715,830	7.4%	9,311,456	9,059,246	2.8%
Floor Stock Tax	7,536	2,072	263.7%	1,788	57,239	-96.9%
License and Privilege	\$35,125,596	\$41,210,259	-14.8%	\$223,316,827	\$221,071,270	1.0%
Alc. Bev. License Suspension	24,875	31,592	-21.3%	104,700	174,233	-39.9%
Coal Severance	26,547,966	25,874,221	2.6%	135,216,380	121,519,870	11.3%
Corporation License	(38,863)	5,646,191	---	494,716	8,841,020	-94.4%
Corporation Organization	905	3,315	-72.7%	905	24,217	-96.3%
Occupational Licenses	7,582	16,181	-53.1%	36,898	62,726	-41.2%
Oil Production	705,938	619,514	14.0%	3,773,820	3,049,423	23.8%
Race Track License	42,500	42,500	0.0%	137,500	148,200	-7.2%
Bank Franchise Tax	43,402	115,491	-62.4%	(602,914)	2,391,227	---
Driver License Fees	49,741	50,697	-1.9%	260,418	267,824	-2.8%
Minerals Severance	1,149,299	1,482,118	-22.5%	7,007,945	6,862,244	2.1%
Natural Gas Severance	2,076,740	989,393	109.9%	10,936,231	9,841,881	11.1%
Limited Liability Entity	4,515,512	6,339,047	-28.8%	65,950,228	67,888,405	-2.9%
Income	\$256,180,824	\$268,629,544	-4.6%	\$1,527,092,435	\$1,476,626,769	3.4%
Corporation	4,238,571	1,935,295	119.0%	97,215,257	86,336,061	12.6%
Individual	251,942,253	266,694,250	-5.5%	1,429,877,177	1,390,290,708	2.8%
Property	\$120,646,199	\$128,223,881	-5.9%	\$175,890,836	\$210,207,911	-16.3%
Building & Loan Association	(43,835)	0	---	(46,134)	(53,180)	---
General - Real	75,592,059	85,592,254	-11.7%	77,268,573	86,056,413	-10.2%
General - Tangible	42,196,940	36,907,602	14.3%	79,968,635	77,813,641	2.8%
Omitted & Delinquent	(4,725,766)	1,448,218	---	(4,008,970)	17,877,301	---
Public Service	7,626,185	4,207,945	81.2%	21,951,818	27,769,736	-21.0%
Other	617	67,862	-99.1%	756,914	744,000	1.7%
Inheritance	\$2,695,308	\$3,008,427	-10.4%	\$17,590,048	\$16,814,344	4.6%
Miscellaneous	\$2,811,521	\$2,850,146	-1.4%	\$14,429,754	\$13,796,758	4.6%
Legal Process	1,676,533	1,715,413	-2.3%	8,527,602	8,722,088	-2.2%
T. V. A. In Lieu Payments	1,134,988	1,134,733	0.0%	5,897,198	5,048,893	16.8%
Other	0	0	---	4,954	25,778	-80.8%
<b>Nontax Receipts</b>	<b>\$38,350,850</b>	<b>\$38,796,073</b>	<b>-1.1%</b>	<b>\$129,990,245</b>	<b>\$127,597,434</b>	<b>1.9%</b>
Departmental Fees	2,023,590	1,828,704	10.7%	7,083,114	9,339,011	-24.2%
PSC Assessment Fee	10,170	18,870	-46.1%	5,434,317	8,899,610	-38.9%
Fines & Forfeitures	1,919,544	2,300,554	-16.6%	10,886,689	10,856,235	0.3%
Interest on Investments	38,097	52,869	-27.9%	369,363	300,694	22.8%
Lottery	17,500,000	17,000,000	2.9%	81,500,000	78,000,000	4.5%
Sale of NOx Credits	0	0	---	0	22,513	-100.0%
Miscellaneous	16,859,450	17,595,076	-4.2%	24,716,761	20,179,372	22.5%
Redeposit of State Funds	\$160,426	\$221,060	-27.4%	\$1,015,539	\$1,124,556	-9.7%

**2. ROAD FUND REVENUE**

	<u>2011</u>	<u>NOVEMBER</u>		<u>JULY THROUGH NOVEMBER</u>		<u>% Change</u>
		<u>2010</u>	<u>% Change</u>	<u>FY 2012</u>	<u>FY 2011</u>	
<b>TOTAL STATE ROAD FUND</b>	<b>\$123,486,212</b>	<b>\$116,781,280</b>	<b>5.7%</b>	<b>\$592,031,318</b>	<b>\$556,353,814</b>	<b>6.4%</b>
Tax Receipts-	122,508,728	115,298,968	6.3%	\$583,620,209	\$546,014,740	6.9%
Sales and Gross Receipts	\$92,430,603	\$92,756,904	-0.4%	\$500,641,572	\$471,874,948	6.1%
Motor Fuels Taxes	65,891,193	61,581,892	7.0%	333,137,863	317,198,155	5.0%
Motor Vehicle Usage	26,539,411	31,175,012	-14.9%	167,503,709	154,676,793	8.3%
License and Privilege	\$30,078,124	\$22,542,064	33.4%	\$82,978,637	\$74,139,791	11.9%
Motor Vehicles	11,335,631	6,951,905	63.1%	36,142,421	30,422,120	18.8%
Motor Vehicle Operators	1,350,085	1,381,765	-2.3%	6,664,420	6,832,040	-2.5%
Weight Distance	16,000,234	13,519,072	18.4%	35,952,481	33,196,250	8.3%
Truck Decal Fees	16,509	14,174	16.5%	71,303	60,827	17.2%
Other Special Fees	1,375,665	675,147	103.8%	4,148,012	3,628,554	14.3%
Nontax Receipts	\$1,618,950	\$1,609,884	0.6%	\$7,959,361	\$8,860,675	-10.2%
Departmental Fees	1,429,579	1,414,681	1.1%	7,208,356	7,442,198	-3.1%
In Lieu of Traffic Fines	63,911	58,261	9.7%	319,429	313,395	1.9%
Investment Income	59,093	79,887	-26.0%	136,046	706,006	-80.7%
Miscellaneous	66,368	57,055	16.3%	295,530	399,076	-25.9%
Redeposit of State Funds	(\$641,466)	(\$127,572)	---	\$451,748	\$1,478,399	-69.4%

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