



Office of State Budget Director

284 Capitol Annex, 702 Capitol Avenue
Frankfort, Kentucky 40601

Matthew G. Bevin
Governor

(502) 564-7300
Internet: osbd.ky.gov

John E. Chilton
State Budget Director

Governor's Office for Policy and Management
Governor's Office for Economic Analysis
Governor's Office for Policy Research

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Contact: John E. Chilton
Greg Harkenrider
502-564-7300

GENERAL FUND AND ROAD FUND RECEIPTS
FOR NOVEMBER 2016

General Fund receipts rose 1.4 percent
Road Fund receipts grew 12.1 percent

FRANKFORT, Ky. (Friday, December 9, 2016) - State Budget Director John Chilton reported today that General Fund receipts rose 1.4 percent in November compared to last year. Total revenues for the month were \$882.5 million, compared to \$870.5 million during November 2015, an increase of \$12.0 million. Receipts have now risen 3.5 percent for the first five months of the fiscal year, and must increase 2.2 percent over the final seven months of FY17 to achieve the official revenue estimate of \$10,616.4 million.

Chilton noted that although General Fund collections have increased in four of the five months of the fiscal year, November wasn't a particularly strong month. "Of the four months in which receipts have grown in FY17, November was easily the weakest month as measured by the rate of growth. Additionally, the two most important taxes, the individual income and sales and use taxes were unchanged from last November. Property tax collections, which are known to be volatile, especially during the November – January period, provided the majority of the growth in November."

Among the major accounts:

- Corporation income tax receipts fell by \$2.5 million in November. Receipts year-to-date have grown 40.5 percent partially due to a large settlement received in October.

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- Individual income tax collections grew 0.7 percent in November as all four components of the tax remained essentially flat. Through the first five months of FY17, collections in this tax have increased 4.8 percent.
- Sales and use tax receipts decreased 0.5 percent in November but have grown 1.6 percent for the year.
- Property tax collections rose 8.4 percent for the month and have increased 9.8 percent year-to-date. Timing issues continue to affect property tax collections as real and tangible property collections rose sharply.
- Cigarette tax receipts grew 10.7 percent in November but are down 0.8 percent for the first five months of the fiscal year.
- Coal severance tax receipts declined 29.1 percent in November and are down 33.0 percent year-to-date.
- Lottery revenues rose 7.9 percent for the month and are up 6.9 percent for the year.

Road Fund receipts for November totaled \$126.1 million, a 12.1 percent increase from November 2015 levels. Year-to-date Road Fund receipts have grown 2.8 percent. Based on collections through the first five months, Road Fund receipts can fall 5.0 percent over the balance of the fiscal year to meet the official FY17 estimate of \$1,456.9 million.

Motor fuels tax receipts continue to remain in a narrow band, falling 0.6 percent in November. For the fiscal year, collections in this account have increased 1.0 percent. Motor vehicle usage tax collections rose sharply, growing 43.9 percent in November due to a timing issue last November. Year-to-date collections have increased 6.8 percent. License and privilege receipts grew 13.8 percent and nontax receipts fell \$450,000.

KENTUCKY STATE GOVERNMENT REVENUE
1. GENERAL FUND REVENUE

	NOVEMBER 2016	NOVEMBER 2015	% Change	JULY THROUGH NOVEMBER FY 2017	JULY THROUGH NOVEMBER FY 2016	% Change
TOTAL GENERAL FUND	\$882,466,948	\$870,511,213	1.4%	\$4,214,279,254	\$4,073,556,358	3.5%
Tax Receipts	\$833,621,471	\$825,913,226	0.9%	\$4,072,074,882	\$3,920,724,024	3.9%
Sales and Gross Receipts	\$316,841,326	\$317,321,738	-0.2%	\$1,700,961,581	\$1,678,375,682	1.3%
Beer Consumption	458,048	506,843	-9.6%	2,735,266	2,936,836	-6.9%
Beer Wholesale	4,296,669	4,825,414	-11.0%	26,401,646	28,114,106	-6.1%
Cigarette	18,037,943	16,301,297	10.7%	94,825,989	95,627,819	-0.8%
Distilled Spirits Case Sales	11,798	12,372	-4.6%	60,539	58,786	3.0%
Distilled Spirits Consumption	1,081,864	1,139,889	-5.1%	5,649,805	5,479,842	3.1%
Distilled Spirits Wholesale	3,401,533	3,559,474	-4.4%	17,159,735	16,406,862	4.6%
Insurance Premium	24,082	0	---	46,686,653	45,779,468	2.0%
Pari-Mutuel	403,213	336,462	19.8%	1,841,178	1,517,203	21.4%
Race Track Admission	2,289	700	227.1%	91,961	119,654	-23.1%
Sales and Use	280,578,889	281,963,741	-0.5%	1,462,020,661	1,438,313,315	1.6%
Wine Consumption	244,832	255,576	-4.2%	1,261,320	1,206,422	4.6%
Wine Wholesale	1,395,838	1,484,339	-6.0%	7,035,757	6,830,769	3.0%
Telecommunications Tax	5,150,179	5,144,038	0.1%	26,057,310	26,860,811	-3.0%
Other Tobacco Products	1,752,351	1,791,593	-2.2%	9,131,920	9,117,776	0.2%
Floor Stock Tax	1,798	0	---	1,841	6,012	-69.4%
License and Privilege	\$114,983	\$1,253,127	-90.8%	(\$1,316,850)	\$1,327,931	-199.2%
Alc. Bev. License Suspension	27,453	32,700	-16.0%	202,953	223,725	-9.3%
Corporation License	186	5,402	-96.6%	(12,132)	30,683	---
Corporation Organization	0	995	-100.0%	921,997	91,685	905.6%
Occupational Licenses	11,241	12,772	-12.0%	58,048	76,341	-24.0%
Race Track License	6,475	0	---	128,975	160,000	-19.4%
Bank Franchise Tax	10,802	1,146,910	-99.1%	(2,917,413)	462,863	---
Driver License Fees	58,826	54,348	8.2%	300,722	282,634	6.4%
Natural Resources	\$11,192,232	\$15,331,536	-27.0%	\$53,850,499	\$77,136,422	-30.2%
Coal Severance	8,782,780	12,384,701	-29.1%	41,654,615	62,161,726	-33.0%
Oil Production	446,114	445,545	0.1%	2,060,522	2,507,074	-17.8%
Minerals Severance	1,514,175	1,741,860	-13.1%	8,105,103	8,906,505	-9.0%
Natural Gas Severance	449,163	759,431	-40.9%	2,030,259	3,561,117	-43.0%
Income	\$327,207,653	\$326,068,725	0.3%	\$2,024,824,737	\$1,886,470,161	7.3%
Corporation	2,181,966	4,676,746	-53.3%	181,411,750	129,156,379	40.5%
Individual	318,875,343	316,793,664	0.7%	1,775,986,981	1,694,720,764	4.8%
Limited Liability Entity	6,150,345	4,598,315	33.8%	67,426,006	62,593,018	7.7%
Property	\$173,461,721	\$160,068,705	8.4%	\$266,377,860	\$242,685,539	9.8%
Building & Loan Association	0	(279)	---	16,633	(279)	---
General - Real	116,091,347	107,729,129	7.8%	117,678,992	109,943,696	7.0%
General - Tangible	52,637,871	46,922,546	12.2%	96,591,048	85,164,431	13.4%
Omitted & Delinquent	1,999,448	1,632,513	22.5%	4,048,900	821,743	392.7%
Public Service	2,302,433	3,221,975	-28.5%	47,611,735	46,188,158	3.1%
Other	430,622	562,820	-23.5%	430,553	567,791	-24.2%
Inheritance Tax	\$2,848,142	\$3,759,023	-24.2%	\$17,241,960	\$24,312,162	-29.1%
Miscellaneous	\$1,955,415	\$2,110,372	-7.3%	\$10,135,095	\$10,416,128	-2.7%
Legal Process	1,125,343	1,278,806	-12.0%	5,658,402	6,250,868	-9.5%
T. V. A. In Lieu Payments	830,072	848,556	-2.2%	4,432,909	4,179,919	6.1%
Other	0	(16,990)	---	43,784	(14,659)	---
Nontax Receipts	\$48,741,700	\$44,432,071	9.7%	\$140,099,241	\$149,171,398	-6.1%
Departmental Fees	1,186,446	1,537,257	-22.8%	5,626,377	6,074,249	-7.4%
PSC Assessment Fee	9,416	1,543	510.4%	13,031,500	10,867,953	19.9%
Fines & Forfeitures	1,505,822	1,723,544	-12.6%	7,929,086	9,109,932	-13.0%
Income on Investments	(106,021)	(66,586)	---	(205,545)	(319,956)	---
Lottery	20,500,000	19,000,000	7.9%	98,127,129	91,778,429	6.9%
Sale of NOx Credits	0	0	---	0	0	---
Miscellaneous	25,646,037	22,236,313	15.3%	15,590,695	31,660,791	-50.8%
Redeposit of State Funds	\$103,777	\$165,917	-37.5%	\$2,105,130	\$3,660,935	-42.5%

	<u>NOVEMBER</u> <u>2016</u>	<u>NOVEMBER</u> <u>2015</u>	<u>% Change</u>	<u>JULY THROUGH NOVEMBER</u> <u>FY 2017</u>	<u>JULY THROUGH NOVEMBER</u> <u>FY 2016</u>	<u>% Change</u>
TOTAL STATE ROAD FUND	\$126,128,781	\$112,541,882	12.1%	\$630,965,890	\$613,489,128	2.8%
Tax Receipts-	125,423,066	111,324,518	12.7%	\$622,672,756	\$604,242,506	3.1%
Sales and Gross Receipts	\$100,160,883	\$89,128,784	12.4%	\$533,968,433	\$517,271,085	3.2%
Motor Fuels Taxes	62,711,575	63,098,164	-0.6%	323,667,026	320,433,714	1.0%
Motor Vehicle Usage	37,449,308	26,030,620	43.9%	210,301,407	196,837,371	6.8%
License and Privilege	\$25,262,183	\$22,195,734	13.8%	\$88,704,323	\$86,971,421	2.0%
Motor Vehicles	6,588,975	6,294,352	4.7%	33,436,044	35,866,781	-6.8%
Motor Vehicle Operators	1,316,159	1,404,284	-6.3%	6,796,101	6,982,850	-2.7%
Weight Distance	15,950,802	13,333,750	19.6%	41,460,946	40,264,816	3.0%
Truck Decal Fees	3,942	2,712	45.3%	12,680	37,012	-65.7%
Other Special Fees	1,402,305	1,160,637	20.8%	6,998,552	3,819,963	83.2%
Nontax Receipts	\$653,294	\$1,107,737	-41.0%	\$7,935,233	\$8,878,673	-10.6%
Departmental Fees	967,017	1,276,287	-24.2%	7,206,136	8,134,902	-11.4%
In Lieu of Traffic Fines	26,330	33,447	-21.3%	144,305	177,796	-18.8%
Income on Investments	(422,300)	(201,896)	---	(283,040)	321,922	---
Miscellaneous	82,246	(101)	---	867,832	244,053	255.6%
Redeposit of State Funds	\$52,421	\$109,628	-52.2%	\$357,901	\$367,949	-2.7%

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