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**GENERAL FUND RECEIPTS TOP \$1 BILLION IN APRIL 2016**  
**ROAD FUND RECEIPTS INCREASE**  
*General Fund receipts increased 5.2 percent*  
*Road Fund receipts increased 13.3 percent*

**FRANKFORT, KY (May 10, 2016)** - The Office of State Budget Director (OSBD) reported today that April's General Fund receipts set an all-time high, surpassing the \$1 billion mark for the third time in the past 13 months. Collections grew 5.2 percent compared to April of last year, an increase of \$53.4 million. Total revenues for the month were \$1,077.1 million, compared to \$1,023.7 million received during April 2014. Receipts have now grown 5.0 percent for the first ten months of FY16.

The official enacted budget calls for 3.2 percent revenue growth for the entire fiscal year. To meet the official revenue estimate, receipts can decrease 4.9 percent over the last two months of the fiscal year. Economists in OSBD recently released an interim revenue estimate in which they called for revenues to grow 4.3 percent in FY16.

State Budget Director John Chilton noted that the majority of the revenue growth was centered in two accounts and that a portion of the increase was influenced by a timing issue. "Sales and use and individual income tax collections combined to increase by \$66.5 million for the month. However, as much as \$15 million to \$20 million of the individual income tax growth is a result of more deliberation in the processing of refunds by the Department of Revenue. The increase in

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processing time was due to additional security and fraud analysis to protect taxpayers. On the opposite side of the ledger, license and privilege, natural resources and miscellaneous taxes all declined. We will closely monitor the revenue situation over the final two months of the fiscal year.”

Among the major accounts:

- Sales and use tax receipts increased 8.3 percent for the month and have grown 6.5 percent year-to-date.
- Corporation income tax receipts grew \$6.4 million and have increased 9.1 percent for the year. Declaration receipts improved but were partially offset by lower balances on net returns.
- Individual income tax collections rose 7.9 percent in April and have grown 7.6 percent through the first ten months of FY16. Growth in this account was driven almost entirely by withholding collections. Fiduciary and net returns declined while estimated payments grew by less than 1.0 percent.
- Property tax collections rose \$2.4 million and are up 3.0 percent year-to-date.
- Cigarette tax receipts declined 12.6 percent but are up 1.3 percent year-to-date.
- Coal severance tax receipts continued to plummet, falling 43.1 percent for the month. Through the first ten months of the fiscal year, collections are down \$46.9 million compared to last year.

Road Fund receipts grew 13.3 percent in April with collections of \$130.4 million, an increase of \$15.2 million compared to last April. Year-to-date collection now stand at -3.8 percent. April marks the first month this year that both motor fuels and motor vehicle usage tax receipts increased in the same month. The official Road Fund revenue estimate calls for revenues to decline 5.3 percent for the fiscal year. The recently released interim revenue estimate calls for Road Fund revenues to end the year at -4.3 percent. Based on year-to-date tax collections, revenues can fall 13.0 percent for the remainder of the year to meet the official estimate. Among the accounts, motor fuels grew 7.6 percent, the first monthly increase since January 2015. Motor vehicle usage revenue increased 32.0 percent and license and privilege receipts decreased 4.8 percent.

KENTUCKY STATE GOVERNMENT REVENUE  
1. GENERAL FUND REVENUE

	2016	APRIL 2015	% Change	FY 2016	JULY THROUGH APRIL FY 2015	% Change
<b>TOTAL GENERAL FUND</b>	<b>\$1,077,083,134</b>	<b>\$1,023,697,292</b>	<b>5.2%</b>	<b>\$8,591,066,779</b>	<b>\$8,180,954,661</b>	<b>5.0%</b>
<b>Tax Receipts</b>	<b>\$1,054,650,080</b>	<b>\$996,216,289</b>	<b>5.9%</b>	<b>\$8,322,286,383</b>	<b>\$7,900,484,144</b>	<b>5.3%</b>
Sales and Gross Receipts	\$354,828,804	\$333,268,576	6.5%	\$3,354,451,970	\$3,171,091,920	5.8%
Beer Consumption	603,122	551,478	9.4%	5,362,254	5,076,801	5.6%
Beer Wholesale	5,414,931	4,752,754	13.9%	50,493,981	47,449,429	6.4%
Cigarette	18,474,401	21,147,284	-12.6%	185,365,478	183,032,737	1.3%
Distilled Spirits Case Sales	6,819	11,299	-39.6%	112,178	110,270	1.7%
Distilled Spirits Consumption	660,535	1,071,464	-38.4%	10,559,941	10,363,758	1.9%
Distilled Spirits Wholesale	2,191,922	3,238,875	-32.3%	31,865,591	30,163,469	5.6%
Insurance Premium	422,791	153,029	176.3%	97,778,452	99,861,717	-2.1%
Pari-Mutuel	796,391	242,701	228.1%	3,568,119	2,284,794	56.2%
Race Track Admission	0	6,528	-100.0%	190,880	155,426	22.8%
Sales and Use	317,897,561	293,422,469	8.3%	2,881,551,652	2,706,263,575	6.5%
Wine Consumption	176,498	238,425	-26.0%	2,604,819	2,449,630	6.3%
Wine Wholesale	959,013	1,345,155	-28.7%	13,711,242	13,619,439	0.7%
Telecommunications Tax	5,199,443	5,297,930	-1.9%	53,534,741	52,492,448	2.0%
Other Tobacco Products	2,025,100	1,788,629	13.2%	17,744,461	17,762,618	-0.1%
Floor Stock Tax	276	555	-50.2%	8,182	5,810	40.8%
License and Privilege	\$838,992	\$2,103,128	-60.1%	\$109,746,077	\$101,532,013	8.1%
Alc. Bev. License Suspension	29,450	98,545	-70.1%	402,951	369,517	9.0%
Corporation License	(9,799)	36,208	---	133,788	414,816	-67.7%
Corporation Organization	9,460	41,635	-77.3%	101,145	109,926	-8.0%
Occupational Licenses	53,504	16,457	225.1%	190,931	125,091	52.6%
Race Track License	0	6,475	-100.0%	276,150	247,766	11.5%
Bank Franchise Tax	696,361	1,851,498	-62.4%	108,099,497	99,709,390	8.4%
Driver License Fees	60,016	52,309	14.7%	541,615	555,507	-2.5%
Natural Resources	\$10,357,540	\$17,195,143	-39.8%	\$130,631,025	\$187,911,034	-30.5%
Coal Severance	8,398,768	14,753,559	-43.1%	105,971,853	152,924,524	-30.7%
Oil Production	328,067	499,433	-34.3%	4,001,287	8,658,081	-53.8%
Minerals Severance	1,167,348	1,019,352	14.5%	14,808,157	12,393,747	19.5%
Natural Gas Severance	463,357	922,800	-49.8%	5,849,728	13,934,682	-58.0%
Income	\$661,163,457	\$618,267,126	6.9%	\$4,126,164,707	\$3,855,083,009	7.0%
Corporation	43,679,205	37,277,164	17.2%	363,220,187	332,842,712	9.1%
Individual	577,235,001	535,179,128	7.9%	3,607,018,197	3,351,305,717	7.6%
Limited Liability Entity	40,249,251	45,810,834	-12.1%	155,926,323	170,934,580	-8.8%
Property	\$21,232,925	\$18,750,848	13.2%	\$539,017,503	\$523,471,712	3.0%
Building & Loan Association	0	0	---	(11,881)	(498,150)	---
General - Real	2,821,251	2,854,415	-1.2%	265,324,258	256,415,269	3.5%
General - Tangible	22,098,522	18,547,495	19.1%	212,194,647	202,372,082	4.9%
Omitted & Delinquent	(4,531,558)	(5,913,182)	---	6,917,441	7,299,816	-5.2%
Public Service	785,190	3,259,447	-75.9%	52,992,813	56,393,146	-6.0%
Other	59,520	2,673	2126.8%	1,600,224	1,489,550	7.4%
Inheritance Tax	\$4,446,737	\$4,454,990	-0.2%	\$41,821,656	\$40,607,624	3.0%
Miscellaneous	\$1,781,626	\$2,176,479	-18.1%	\$20,453,445	\$20,786,832	-1.6%
Legal Process	925,410	1,392,254	-33.5%	11,992,742	12,869,991	-6.8%
T. V. A. In Lieu Payments	848,556	784,225	8.2%	8,422,699	7,883,982	6.8%
Other	7,660	0	---	38,005	32,858	15.7%
<b>Nontax Receipts</b>	<b>\$21,947,524</b>	<b>\$27,243,718</b>	<b>-19.4%</b>	<b>\$263,686,480</b>	<b>\$279,002,245</b>	<b>-5.5%</b>
Departmental Fees	2,457,017	2,006,940	22.4%	16,731,559	16,182,565	3.4%
PSC Assessment Fee	440	0	---	10,869,263	14,696,059	-26.0%
Fines & Forfeitures	2,024,443	1,939,472	4.4%	17,756,980	18,893,930	-6.0%
Income on Investments	(71,458)	(79,886)	---	(710,697)	(663,700)	---
Lottery	20,000,000	18,000,000	11.1%	189,278,429	183,000,000	3.4%
Sale of NOx Credits	0	0	---	0	27,594	-100.0%
Miscellaneous	(2,462,918)	5,377,192	---	29,760,945	46,865,798	-36.5%
Redeposit of State Funds	\$485,531	\$237,285	104.6%	\$5,093,915	\$1,468,272	246.9%

	<u>2016</u>	<u>APRIL</u> <u>2015</u>	<u>% Change</u>	<u>FY 2016</u>	<u>JULY THROUGH APRIL</u> <u>FY 2015</u>	<u>% Change</u>
<b>TOTAL STATE ROAD FUND</b>	<b>\$130,422,970</b>	<b>\$115,150,163</b>	<b>13.3%</b>	<b>\$1,229,874,774</b>	<b>\$1,278,293,768</b>	<b>-3.8%</b>
Tax Receipts-	\$128,756,648	\$113,752,016	13.2%	\$1,210,524,581	\$1,256,910,937	-3.7%
Sales and Gross Receipts	\$110,263,661	\$94,326,942	16.9%	\$1,028,549,291	\$1,079,543,167	-4.7%
Motor Fuels Taxes	62,907,639	58,446,148	7.6%	620,347,429	720,436,047	-13.9%
Motor Vehicle Usage	47,356,022	35,880,794	32.0%	408,201,862	359,107,121	13.7%
License and Privilege	\$18,492,986	\$19,425,074	-4.8%	\$181,975,289	\$177,367,770	2.6%
Motor Vehicles	12,965,490	12,154,713	6.7%	91,919,177	87,370,757	5.2%
Motor Vehicle Operators	1,442,766	1,476,832	-2.3%	13,619,621	13,454,011	1.2%
Weight Distance	3,359,901	4,830,813	-30.4%	64,873,865	65,097,181	-0.3%
Truck Decal Fees	77,152	178,503	-56.8%	116,452	217,252	-46.4%
Other Special Fees	647,679	784,211	-17.4%	11,446,175	11,228,569	1.9%
Nontax Receipts	\$1,442,871	\$1,936,418	-25.5%	\$18,542,948	\$18,601,282	-0.3%
Departmental Fees	1,254,618	1,559,038	-19.5%	15,992,404	14,550,728	9.9%
In Lieu of Traffic Fines	41,596	32,788	26.9%	352,875	386,792	-8.8%
Income on Investments	116,212	237,215	-51.0%	1,591,367	2,812,599	-43.4%
Miscellaneous	30,445	107,376	-71.6%	606,303	851,163	-28.8%
Redeposit of State Funds	\$223,451	(\$538,271)	---	\$807,245	\$2,781,548	-71.0%

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