



Office of State Budget Director

284 Capitol Annex, 702 Capitol Avenue
Frankfort, Kentucky 40601

Steven L. Beshear
Governor

(502) 564-7300
FAX: (502) 564-6684
Internet: osbd.ky.gov

Mary Lassiter
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: Mary Lassiter
Greg Harkenrider
502-564-7300

**GENERAL FUND AND ROAD FUND RECEIPTS
INCREASE IN APRIL 2011**

General Fund receipts increased 7.9 percent
Road Fund receipts increased 7.6 percent

FRANKFORT, Ky. (Tuesday, May 10, 2011) - The Office of State Budget Director reported today that April's General Fund receipts grew 7.9 percent compared to April of last year, an increase of \$62.1 million. Total revenues for the month were \$844.2 million, compared to \$782.0 million during April 2010. Receipts have now grown 5.6 percent for the first ten months of FY11.

The enacted budget calls for 4.5 percent revenue growth for the entire fiscal year. To meet the official revenue estimate, receipts can decrease 1.0 percent over the last two months of the fiscal year. April's growth rate of 7.9 percent in the General Fund is consistent with the 6.5 percent revenue growth anticipated for the final quarter of FY11 estimated in the *Quarterly Economic and Revenue Report* released May 2, 2011.

Road Fund receipts for April totaled \$116.1 million, a 7.6 percent increase over April 2010 levels. Year-to-date receipts for FY11 have increased 11.8 percent over FY10.

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State Budget Director Mary Lassiter observed that the robust rebound in General Fund receipts was further evidence of a growing state economy. “We are seeing improvement in the major taxes. The most recent interim outlook predicts collections to exceed the official estimate by approximately \$95.7 million, but \$31.1 million in severance collections will automatically be diverted to coal-impacted counties pursuant to the statutory formula. Additionally, the weather-related flooding and storm impacts facing many communities in the Commonwealth will necessitate increased necessary government expenditures. April’s positive revenue report was expected and predicted in the recent quarterly report.”

Among the major accounts:

- Sales and use tax receipts increased 3.6 percent for the month and have grown 4.3 percent year-to-date.
- Corporation income tax receipts grew 56.0 percent and have increased 21.6 percent for the year.
- Individual income tax collections rose 8.7 percent in April and have grown 6.5 percent through the first ten months of FY11.
- Property tax collections decreased 7.5 percent and are down 0.8 percent year-to-date.
- Cigarette tax receipts fell 6.5 percent and have now fallen 6.0 percent year-to-date.
- Coal severance tax receipts fell 11.3 percent and are up 8.0 percent through the first ten months of the fiscal year.

Road Fund receipts grew 7.6 percent in April 2011 with collections of \$116.1 million. The official Road Fund revenue estimate calls for an increase of 4.9 percent for the fiscal year. Based on year-to-date tax collections, revenues can decline 25.4 percent for the remainder of FY11 and meet the estimate. The most recent internal revenue estimate predicted revenues will grow 11.2 percent for the year, resulting in \$75.6 million more than budgeted. This forecast predicted 8.2 percent growth for the final quarter of FY11. Among the accounts, motor fuels rose 10.6 percent, motor vehicle usage revenue increased 11.8 percent, and license and privilege receipts rose 2.8 percent in April.

KENTUCKY STATE GOVERNMENT REVENUE
1. GENERAL FUND REVENUE

	<u>2011</u>	<u>APRIL</u> <u>2010</u>	<u>% Change</u>	<u>FY 2011</u>	<u>JULY THROUGH APRIL</u> <u>FY 2010</u>	<u>% Change</u>
TOTAL GENERAL FUND	\$844,158,168	\$782,047,892	7.9%	\$7,170,768,694	\$6,788,422,850	5.6%
Tax Receipts	\$820,401,658	\$760,211,963	7.9%	\$6,925,600,598	\$6,538,636,538	5.9%
Sales and Gross Receipts	\$302,939,973	\$296,015,816	2.3%	\$2,889,922,166	\$2,800,461,089	3.2%
Beer Consumption	423,608	540,923	-21.7%	4,942,287	5,070,562	-2.5%
Beer Wholesale	3,157,082	4,260,569	-25.9%	42,062,225	42,322,656	-0.6%
Cigarette	22,579,529	24,159,858	-6.5%	215,771,024	229,456,948	-6.0%
Distilled Spirits Case Sales	10,201	9,376	8.8%	(252,033)	90,368	---
Distilled Spirits Consumption	1,008,632	929,367	8.5%	9,074,059	8,920,858	1.7%
Distilled Spirits Wholesale	2,655,304	2,455,348	8.1%	23,317,545	22,909,434	1.8%
Insurance Premium	278,479	70,072	297.4%	87,952,051	84,996,659	3.5%
Pari-Mutuel	157,984	165,887	-4.8%	3,057,967	(586,928)	---
Race Track Admission	0	0	---	148,623	152,816	-2.7%
Sales and Use	264,248,044	254,990,681	3.6%	2,420,424,217	2,321,375,230	4.3%
Wine Consumption	225,702	214,330	5.3%	2,146,351	2,042,698	5.1%
Wine Wholesale	1,156,136	1,068,667	8.2%	11,434,138	10,354,551	10.4%
Telecommunications Tax	5,202,671	5,264,393	-1.2%	51,931,659	55,586,460	-6.6%
Other Tobacco Products	1,828,301	1,861,135	-1.8%	17,795,704	17,522,753	1.6%
Floor Stock Tax	8,299	25,210	-67.1%	116,350	246,025	-52.7%
License and Privilege	\$72,947,807	\$59,012,590	23.6%	\$551,142,324	\$449,906,246	22.5%
Alc. Bev. License Suspension	15,118	64,300	-76.5%	317,725	446,775	-28.9%
Coal Severance	22,326,002	25,157,195	-11.3%	237,284,197	219,753,699	8.0%
Corporation License	186,408	379,867	-50.9%	10,428,550	2,682,727	288.7%
Corporation Organization	0	23	-100.0%	56,400	148,879	-62.1%
Occupational Licenses	22,379	11,902	88.0%	121,750	111,551	9.1%
Oil Production	540,771	697,110	-22.4%	6,259,540	6,166,483	1.5%
Race Track License	0	0	---	216,450	226,750	-4.5%
Bank Franchise Tax	9,901,657	31,006	31834.2%	88,267,129	68,266,681	29.3%
Driver License Fees	56,788	60,089	-5.5%	511,354	500,658	2.1%
Minerals Severance	1,192,140	978,197	21.9%	11,298,113	11,098,711	1.8%
Natural Gas Severance	2,400,435	2,809,732	-14.6%	20,311,590	18,084,157	12.3%
Limited Liability Entity	36,306,108	28,823,168	26.0%	176,069,526	122,419,177	43.8%
Income	\$414,515,601	\$374,505,567	10.7%	\$2,933,631,568	\$2,733,075,769	7.3%
Corporation	24,603,086	15,773,749	56.0%	176,170,762	144,927,882	21.6%
Individual	389,912,515	358,731,818	8.7%	2,757,460,806	2,588,147,887	6.5%
Property	\$21,459,463	\$23,198,063	-7.5%	\$488,278,786	\$492,239,950	-0.8%
Building & Loan Association	8,944	251,725	-96.4%	218,723	350,024	-37.5%
General - Real	4,597,651	3,646,340	26.1%	244,260,160	245,466,126	-0.5%
General - Tangible	11,073,810	24,437,730	-54.7%	170,544,613	175,721,846	-2.9%
Omitted & Delinquent	(4,219,631)	5,976,420	---	25,149,308	25,550,321	-1.6%
Public Service	9,987,588	(11,118,863)	---	46,800,350	43,873,149	6.7%
Other	11,101	4,710	135.7%	1,305,633	1,278,483	2.1%
Inheritance	\$5,413,539	\$3,134,626	72.7%	\$34,717,320	\$32,391,976	7.2%
Miscellaneous	\$3,125,275	\$4,345,302	-28.1%	\$27,908,433	\$30,561,508	-8.7%
Legal Process	1,988,184	1,931,463	2.9%	17,096,571	18,468,393	-7.4%
T. V. A. In Lieu Payments	1,134,733	2,400,284	-52.7%	10,722,557	11,934,807	-10.2%
Other	2,358	13,555	-82.6%	89,304	158,308	-43.6%
Nontax Receipts	\$23,719,092	\$21,669,778	9.5%	\$241,667,119	\$247,085,116	-2.2%
Departmental Fees	2,821,176	3,017,910	-6.5%	23,832,762	23,556,779	1.2%
PSC Assessment Fee	245	(2,952)	---	8,728,458	8,365,641	4.3%
Fines & Forfeitures	2,533,943	2,405,919	5.3%	22,188,087	24,547,617	-9.6%
Interest on Investments	50,826	74,977	-32.2%	561,496	697,854	-19.5%
Lottery	17,677,561	17,500,000	1.0%	161,177,561	162,000,000	-0.5%
Sale of NOx Credits	4,125	6,900	-40.2%	26,638	615,830	-95.7%
Miscellaneous	631,214	(1,332,976)	---	25,152,117	27,301,396	-7.9%
Redeposit of State Funds	\$37,418	\$166,150	-77.5%	\$3,500,977	\$2,701,197	29.6%

2. ROAD FUND REVENUE

	<u>2011</u>	<u>APRIL 2010</u>	<u>% Change</u>	<u>FY 2011</u>	<u>JULY THROUGH APRIL FY 2010</u>	<u>% Change</u>
TOTAL STATE ROAD FUND	\$116,107,679	\$107,881,870	7.6%	\$1,099,166,868	\$983,329,301	11.8%
Tax Receipts-	\$114,608,508	\$104,795,667	9.4%	\$1,080,011,565	\$961,458,033	12.3%
Sales and Gross Receipts	\$93,282,961	\$84,041,335	11.0%	\$920,775,542	\$807,961,157	14.0%
Motor Fuels Taxes	62,209,241	56,244,694	10.6%	609,694,484	535,852,620	13.8%
Motor Vehicle Usage	31,073,720	27,796,641	11.8%	311,081,058	272,108,537	14.3%
License and Privilege	\$21,325,547	\$20,754,332	2.8%	\$159,236,023	\$153,496,876	3.7%
Motor Vehicles	17,940,328	16,829,765	6.6%	80,626,379	78,706,486	2.4%
Motor Vehicle Operators	1,424,952	1,572,711	-9.4%	13,355,354	13,493,842	-1.0%
Weight Distance	697,547	1,091,947	-36.1%	56,504,120	54,243,410	4.2%
Truck Decal Fees	365,799	258,239	41.7%	450,100	313,525	43.6%
Other Special Fees	896,921	1,001,670	-10.5%	8,300,070	6,739,612	23.2%
Nontax Receipts	\$1,238,921	\$3,054,100	-59.4%	\$17,153,566	\$20,612,640	-16.8%
Departmental Fees	1,060,272	2,713,890	-60.9%	14,610,152	16,120,011	-9.4%
In Lieu of Traffic Fines	64,727	62,260	4.0%	633,305	640,309	-1.1%
Investment Income	113,799	213,618	-46.7%	1,223,465	3,041,415	-59.8%
Miscellaneous	123	64,332	-99.8%	686,644	810,905	-15.3%
Redeposit of State Funds	\$260,250	\$32,104	710.6%	\$2,001,737	\$1,258,628	59.0%

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