



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

Jane C. Driskell
State Budget Director

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

For Immediate Release
October 10, 2013

Contact: Jane C. Driskell
Greg Harkenrider
502-564-7300

GENERAL FUND AND ROAD FUND RECEIPTS
FOR SEPTEMBER 2013

General Fund receipts rose 4.0 Percent
Road Fund receipts rose 23.8 percent

State Budget Director Jane Driskell reported today that General Fund receipts increased 4.0 percent in September compared to last year. Total revenues for the month were \$920.1 million, compared to \$884.7 million during September 2012. Through the first quarter of FY14, the General Fund has grown 3.3 percent.

Driskell noted that General Fund receipts are gaining some momentum as the monthly growth rate increased in each of the first three months of FY14. "Growth in September General Fund receipts was broadly-based with sales, income, and property taxes all increasing. Sales and use tax receipts increased for the second consecutive month after posting declines in five of the previous eight months."

The official consensus General Fund revenue estimate for FY14 calls for revenue to grow 1.9 percent compared to FY13 actual receipts. Based on September's results, General Fund revenues must increase 1.4 percent for the remainder of the fiscal year to meet the official estimate.

-more-

Among the major accounts:

- Individual income taxes increased 4.1 percent on the strength of withholding and declaration payments. Year-to-date collections are up 3.3 percent.
- Sales tax revenues grew 2.8 percent in September and have increased 2.3 percent for the year.
- Corporation income tax increased 7.0 percent and has grown 33.4 percent in the first three months of the year.
- Cigarette taxes fell 4.2 percent and have declined 2.1 percent for the first three months of the fiscal year.
- Property taxes grew 22.8 percent in September but are down 15.1 percent for the year.
- Coal severance tax fell 20.3 percent. Receipts year-to-date are down 20.9 percent.
- Lottery revenues declined 5.7 percent to \$16.5 million. For the first quarter, collections are unchanged from last year.

Road Fund receipts for September totaled \$137.2 million, an increase of 23.8 percent from September 2012 levels. The large rate of growth in September is more a function of weakness in last year's receipts than outstanding performance in the current month. Last September, motor fuels declined 3.0 percent, which is the only decline since May 2011. Total Road Fund collections for the month are in line with collections for four of the previous five months. The official Road Fund revenue estimate calls for a 5.1 percent increase in receipts for the entire fiscal year (FY14). Based on year-to-date collections, revenues must increase 3.3 percent for the remainder of the fiscal year to meet the estimate.

Among the accounts:

- Motor fuels grew 20.4 percent in September and have grown 11.2 percent for the year.
- Motor vehicle usage collections increased 31.3 percent. Year-to-date collections have grown 13.7 percent.
- License and privilege tax grew 20.1 percent in September. For the first quarter of the fiscal year, receipts are up 5.2 percent.
- Nontax receipts increased \$1.1 million in September but are down \$200,000 for the year.

KENTUCKY STATE GOVERNMENT REVENUE
1. GENERAL FUND REVENUE

	SEPTEMBER			JULY THROUGH SEPTEMBER		
	2013	2012	% Change	FY 2014	FY 2013	% Change
TOTAL GENERAL FUND	\$920,089,098	\$884,662,172	4.0%	\$2,274,371,371	\$2,200,997,313	3.3%
Tax Receipts	\$898,318,884	\$860,009,457	4.5%	\$2,199,470,101	\$2,124,964,740	3.5%
Sales and Gross Receipts	\$328,459,979	\$321,020,677	2.3%	\$925,913,669	\$906,547,741	2.1%
Beer Consumption	553,757	565,365	-2.1%	1,645,641	1,729,884	-4.9%
Beer Wholesale	4,918,986	4,822,099	2.0%	15,629,990	14,184,212	10.2%
Cigarette	19,437,463	20,280,035	-4.2%	59,321,186	60,598,643	-2.1%
Distilled Spirits Case Sales	10,253	19,221	-46.7%	31,410	33,835	-7.2%
Distilled Spirits Consumption	972,045	1,105,174	-12.0%	3,017,521	3,015,552	0.1%
Distilled Spirits Wholesale	2,629,214	2,468,760	6.5%	8,099,634	7,430,202	9.0%
Insurance Premium	33,198,705	30,433,590	9.1%	33,549,607	30,626,987	9.5%
Pari-Mutuel	209,111	936,933	-77.7%	832,213	1,435,748	-42.0%
Race Track Admission	16,016	0	---	93,393	80,617	15.8%
Sales and Use	257,906,214	250,983,035	2.8%	778,109,121	760,726,690	2.3%
Wine Consumption	334,374	224,305	49.1%	778,066	666,152	16.8%
Wine Wholesale	1,199,661	1,199,869	0.0%	3,486,011	3,339,811	4.4%
Telecommunications Tax	5,405,419	6,090,239	-11.2%	15,983,293	17,099,416	-6.5%
Other Tobacco Products	1,668,480	1,890,259	-11.7%	5,335,523	5,575,935	-4.3%
Floor Stock Tax	281	1,793	-84.3%	1,061	4,057	-73.8%
License and Privilege	\$53,476,795	\$51,551,714	3.7%	\$114,780,056	\$119,830,971	-4.2%
Alc. Bev. License Suspension	30,358	29,297	3.6%	86,192	73,367	17.5%
Coal Severance	17,859,932	22,409,867	-20.3%	51,328,611	64,922,357	-20.9%
Corporation License	15,494	(172,965)	---	257,638	(494,583)	---
Corporation Organization	6,635	2,826	134.8%	8,215	40,248	-79.6%
Occupational Licenses	9,439	5,920	59.4%	44,235	14,995	195.0%
Oil Production	1,485,095	957,874	55.0%	3,452,773	2,550,783	35.4%
Race Track License	0	0	---	95,000	95,000	0.0%
Bank Franchise Tax	2,407,018	(1,030,222)	---	1,179,658	(1,064,417)	---
Driver License Fees	50,257	57,969	-13.3%	162,725	170,198	-4.4%
Minerals Severance	1,790,254	1,160,962	54.2%	4,620,982	3,523,589	31.1%
Natural Gas Severance	1,316,065	853,049	54.3%	4,963,497	2,748,426	80.6%
Limited Liability Entity	28,506,249	27,277,136	4.5%	48,580,532	47,251,009	2.8%
Income	\$488,267,158	\$466,267,464	4.7%	\$1,081,972,066	\$1,014,825,371	6.6%
Corporation	109,073,285	101,893,786	7.0%	150,708,356	112,946,738	33.4%
Individual	379,193,872	364,373,678	4.1%	931,263,710	901,878,633	3.3%
Property	\$20,487,473	\$16,681,195	22.8%	\$55,813,418	\$65,736,044	-15.1%
Building & Loan Association	0	0	---	5,753	4,180	37.6%
General - Real	24,995	(452,517)	---	28,606	(292,418)	---
General - Tangible	9,333,699	9,439,357	-1.1%	28,874,841	28,198,052	2.4%
Omitted & Delinquent	6,260,374	6,469,087	-3.2%	7,343,127	18,570,515	-60.5%
Public Service	4,609,431	959,358	380.5%	14,936,142	18,989,651	-21.3%
Other	258,973	265,910	-2.6%	4,624,949	266,063	1638.3%
Inheritance	\$4,958,773	\$2,727,502	81.8%	\$13,634,679	\$9,387,227	45.2%
Miscellaneous	\$2,668,706	\$1,760,905	51.6%	\$7,356,213	\$8,637,387	-14.8%
Legal Process	1,527,859	1,756,007	-13.0%	3,933,671	5,227,526	-24.8%
T. V. A. In Lieu Payments	1,140,847	4,898	---	3,422,542	3,409,861	0.4%
Other	0	0	---	0	0	---
Nontax Receipts	\$21,550,083	\$24,489,832	-12.0%	\$74,396,868	\$75,514,838	-1.5%
Departmental Fees	1,510,875	2,807,835	-46.2%	3,652,228	5,850,096	-37.6%
PSC Assessment Fee	242,287	4,258	5589.8%	14,249,716	13,073,529	9.0%
Fines & Forfeitures	2,046,080	2,300,273	-11.1%	6,209,984	8,284,846	-25.0%
Income on Investments	(91,242)	(1,652,626)	---	(156,001)	1,175,263	-113.3%
Lottery	16,500,000	17,500,000	-5.7%	48,500,000	48,500,000	0.0%
Sale of NOx Credits	19,375	0	---	39,000	6,500	500.0%
Miscellaneous	1,322,709	3,530,092	-62.5%	1,901,942	(1,375,396)	---
Redeposit of State Funds	\$220,130	\$162,882	35.1%	\$504,401	\$517,735	-2.6%

2. ROAD FUND REVENUE

	SEPTEMBER			JULY THROUGH SEPTEMBER		
	2013	2012	% Change	FY 2014	FY 2013	% Change
TOTAL STATE ROAD FUND	\$137,170,237	\$110,840,789	23.8%	\$397,739,666	\$358,700,978	10.9%
Tax Receipts-	133,507,154	107,967,125	23.7%	\$391,400,461	\$351,939,876	11.2%
Sales and Gross Receipts	\$124,092,097	\$100,131,005	23.9%	\$346,004,008	\$308,794,972	12.0%
Motor Fuels Taxes	81,333,853	67,555,082	20.4%	230,409,640	207,144,135	11.2%
Motor Vehicle Usage	42,758,244	32,575,923	31.3%	115,594,369	101,650,837	13.7%
License and Privilege	\$9,415,057	\$7,836,120	20.1%	\$45,396,453	\$43,144,904	5.2%
Motor Vehicles	6,666,834	5,101,594	30.7%	18,512,832	17,513,454	5.7%
Motor Vehicle Operators	1,482,816	1,520,756	-2.5%	4,239,038	4,307,355	-1.6%
Weight Distance	662,207	249,055	165.9%	19,238,326	18,961,724	1.5%
Truck Decal Fees	1,367	3,663	-62.7%	17,110	19,890	-14.0%
Other Special Fees	601,833	961,052	-37.4%	3,389,146	2,342,481	44.7%
Nontax Receipts	\$3,387,643	\$2,261,199	49.8%	\$4,873,807	\$5,065,306	-3.8%
Departmental Fees	2,039,604	1,917,007	6.4%	3,643,175	3,387,559	7.5%
In Lieu of Traffic Fines	42,700	51,195	-16.6%	142,589	171,580	-16.9%
Income on Investments	1,223,385	198,958	514.9%	786,969	1,331,049	-40.9%
Miscellaneous	81,954	94,039	-12.9%	301,074	175,119	71.9%
Redeposit of State Funds	\$275,441	\$612,465	-55.0%	\$1,465,398	\$1,695,795	-13.6%

An electronic version of this report is available for viewing and downloading in PDF format at the Office of the State Budget Director's web site. To access this report, set your browser to <http://www.osbd.ky.gov>.