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GENERAL FUND AND ROAD FUND RECEIPTS
FOR NOVEMBER 2017

General Fund receipts rose 2.9 percent
Road Fund receipts fell 1.6 percent

FRANKFORT, Ky. (Monday, December 11, 2017) - State Budget Director John Chilton reported today that General Fund receipts rose 2.9 percent in November compared to last year. Total revenues for the month were \$907.8 million, compared to \$882.5 million during November 2016, an increase of \$25.3 million. Receipts have now risen 1.1 percent for the first five months of the fiscal year, and must increase 3.1 percent over the final seven months of FY18 to achieve the official revenue estimate of \$10,718.8 million.

Chilton noted that revenue growth was inconsistent in November as most of the revenue gain came from a single source. "Sales and gross receipts revenue, led by the sales and use tax, was particularly strong in November, increasing 5.2 percent. After declining 1.3 percent in the first two months of the fiscal year, sales tax collections have grown 5.5 percent in the last three months. On the flipside of the ledger, individual income tax withholding collections have now fallen for two consecutive months, thereby negating the sudden surge in the sales and gross receipts collections."

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Among the major accounts:

- Corporation income tax receipts rose \$1.2 million in November. Receipts year-to-date have declined 7.4 percent.
- Individual income tax collections grew 0.8 percent in November as a decline in the individual income tax withholding component offset gains in the three remaining components of income. Through the first five months of FY18, collections in this tax have increased 1.3 percent.
- Sales and use tax receipts increased 5.8 percent in November, the third consecutive month in which growth has exceeded 5 percent. Year-to-date, this account has grown 2.7 percent.
- Property tax collections rose 2.8 percent for the month but have decreased 7.9 percent year-to-date.
- Cigarette tax receipts fell 7.9 percent in November and are down 7.5 percent for the first five months of the fiscal year.
- Coal severance tax receipts declined 22.4 percent in November and are down 4.4 percent year-to-date.
- Lottery revenues rose 2.4 percent for the month but are down 2.2 percent for the year.

Road Fund receipts for November totaled \$124.1 million, a 1.6 percent decrease from November 2017 levels. Year-to-date Road Fund receipts have fallen 0.7 percent. Based on collections through the first five months, Road Fund receipts can fall 2.9 percent over the balance of the fiscal year to meet the official FY18 estimate of \$1,478.2 million.

Motor fuels tax receipts grew 2.5 percent in November and are now flat for the year. Motor vehicle usage tax collections declined 3.3 percent in November; year-to-date collections have decreased 2.4 percent. License and privilege receipts fell 14.6 percent for the month while nontax receipts grew by \$1.4 million.

KENTUCKY STATE GOVERNMENT REVENUE
1. GENERAL FUND REVENUE

	NOVEMBER 2017	NOVEMBER 2016	% Change	JULY THROUGH NOVEMBER FY 2018	JULY THROUGH NOVEMBER FY 2017	% Change
TOTAL GENERAL FUND	\$907,841,379	\$882,466,948	2.9%	\$4,259,848,748	\$4,214,279,254	1.1%
Tax Receipts	\$859,286,495	\$833,621,471	3.1%	\$4,103,767,770	\$4,072,074,882	0.8%
Sales and Gross Receipts	\$333,177,806	\$316,841,326	5.2%	\$1,734,084,110	\$1,700,961,581	1.9%
Beer Consumption	505,969	458,048	10.5%	2,788,509	2,735,266	1.9%
Beer Wholesale	4,599,893	4,296,669	7.1%	26,596,542	26,401,646	0.7%
Cigarette	16,619,205	18,037,943	-7.9%	87,760,330	94,825,989	-7.5%
Distilled Spirits Case Sales	13,682	11,798	16.0%	64,126	60,539	5.9%
Distilled Spirits Consumption	1,234,030	1,081,864	14.1%	5,915,880	5,649,805	4.7%
Distilled Spirits Wholesale	4,116,109	3,401,533	21.0%	18,544,483	17,159,735	8.1%
Insurance Premium	(36,002)	24,082	---	45,253,568	46,686,653	-3.1%
Pari-Mutuel	466,666	403,213	15.7%	2,148,324	1,841,178	16.7%
Race Track Admission	0	2,289	-100.0%	108,930	91,961	18.5%
Sales and Use	296,727,915	280,578,889	5.8%	1,501,165,595	1,462,020,661	2.7%
Wine Consumption	263,439	244,832	7.6%	1,241,708	1,261,320	-1.6%
Wine Wholesale	1,493,814	1,395,838	7.0%	6,824,272	7,035,757	-3.0%
Telecommunications Tax	5,243,523	5,150,179	1.8%	26,261,839	26,057,310	0.8%
Other Tobacco Products	1,929,565	1,752,351	10.1%	9,410,985	9,131,920	3.1%
Floor Stock Tax	0	1,798	-100.0%	(982)	1,841	---
License and Privilege	\$94,667	\$114,983	-17.7%	\$260,604	(\$1,316,850)	-119.8%
Alc. Bev. License Suspension	28,833	27,453	5.0%	220,283	202,953	8.5%
Corporation License	(16,398)	186	---	(2,339)	(12,132)	---
Corporation Organization	905	0	---	16,830	921,997	-98.2%
Occupational Licenses	9,902	11,241	-11.9%	58,884	58,048	1.4%
Race Track License	0	6,475	-100.0%	128,450	128,975	-0.4%
Bank Franchise Tax	13,938	10,802	29.0%	(456,551)	(2,917,413)	---
Driver License Fees	57,486	58,826	-2.3%	295,046	300,722	-1.9%
Natural Resources	\$9,777,076	\$11,192,232	-12.6%	\$54,228,016	\$53,850,499	0.7%
Coal Severance	6,818,675	8,782,780	-22.4%	39,840,168	41,654,615	-4.4%
Oil Production	424,534	446,114	-4.8%	1,966,057	2,060,522	-4.6%
Minerals Severance	1,753,670	1,514,175	15.8%	9,104,973	8,105,103	12.3%
Natural Gas Severance	780,198	449,163	73.7%	3,316,818	2,030,259	63.4%
Income	\$331,193,489	\$327,207,653	1.2%	\$2,035,795,389	\$2,024,824,737	0.5%
Corporation	3,419,800	2,181,966	56.7%	168,008,210	181,411,750	-7.4%
Individual	321,339,513	318,875,343	0.8%	1,799,461,377	1,775,986,981	1.3%
Limited Liability Entity	6,434,175	6,150,345	4.6%	68,325,803	67,426,006	1.3%
Property	\$178,310,632	\$173,461,721	2.8%	\$245,340,254	\$266,377,860	-7.9%
Building & Loan Association	0	0	---	9,883	16,633	---
General - Real	122,103,097	116,091,347	5.2%	123,535,945	117,678,992	5.0%
General - Tangible	51,691,635	52,637,871	-1.8%	94,934,119	96,591,048	-1.7%
Omitted & Delinquent	2,514,816	1,999,448	25.8%	6,445,657	4,048,900	59.2%
Public Service	1,413,829	2,302,433	-38.6%	19,821,701	47,611,735	-58.4%
Other	587,256	430,622	36.4%	592,948	430,553	37.7%
Inheritance Tax	\$4,766,520	\$2,848,142	67.4%	\$24,232,566	\$17,241,960	40.5%
Miscellaneous	\$1,966,305	\$1,955,415	0.6%	\$9,826,830	\$10,135,095	-3.0%
Legal Process	1,102,444	1,125,343	-2.0%	5,388,441	5,658,402	-4.8%
T. V. A. In Lieu Payments	877,300	830,072	5.7%	4,434,509	4,432,909	0.0%
Other	(13,439)	0	---	3,880	43,784	-91.1%
Nontax Receipts	\$46,992,167	\$48,741,700	-3.6%	\$154,318,426	\$140,099,241	10.1%
Departmental Fees	1,516,050	1,186,446	27.8%	5,756,636	5,626,377	2.3%
PSC Assessment Fee	6,622	9,416	-29.7%	15,824,001	13,031,500	21.4%
Fines & Forfeitures	1,471,974	1,505,822	-2.2%	7,387,900	7,929,086	-6.8%
Income on Investments	(862,095)	(106,021)	---	(2,686,089)	(205,545)	---
Lottery	21,000,000	20,500,000	2.4%	96,000,000	98,127,129	-2.2%
Miscellaneous	23,859,616	25,646,037	-7.0%	32,035,978	15,590,695	105.5%
Redeposit of State Funds	\$1,562,717	\$103,777	1405.8%	\$1,762,552	\$2,105,130	-16.3%

	<u>NOVEMBER</u> <u>2017</u>	<u>NOVEMBER</u> <u>2016</u>	<u>% Change</u>	<u>JULY THROUGH NOVEMBER</u> <u>FY 2018</u>	<u>JULY THROUGH NOVEMBER</u> <u>FY 2017</u>	<u>% Change</u>
TOTAL STATE ROAD FUND	\$124,050,054	\$126,128,781	-1.6%	\$626,318,702	\$630,965,890	-0.7%
Tax Receipts-	122,084,676	125,423,066	-2.7%	\$616,715,831	\$622,672,756	-1.0%
Sales and Gross Receipts	\$100,515,162	\$100,160,883	0.4%	\$528,846,748	\$533,968,433	-1.0%
Motor Fuels Taxes	64,304,837	62,711,575	2.5%	323,540,965	323,667,026	0.0%
Motor Vehicle Usage	36,210,325	37,449,308	-3.3%	205,305,783	210,301,407	-2.4%
License and Privilege	\$21,569,514	\$25,262,183	-14.6%	\$87,869,083	\$88,704,323	-0.9%
Motor Vehicles	5,937,600	6,588,975	-9.9%	33,863,480	33,436,044	1.3%
Motor Vehicle Operators	1,454,756	1,316,159	10.5%	7,114,891	6,796,101	4.7%
Weight Distance	13,507,104	15,950,802	-15.3%	40,220,162	41,460,946	-3.0%
Truck Decal Fees	2,700	3,942	-31.5%	21,303	12,680	68.0%
Other Special Fees	667,354	1,402,305	-52.4%	6,649,246	6,998,552	-5.0%
Nontax Receipts	\$2,079,116	\$653,294	218.3%	\$9,113,640	\$7,935,233	14.9%
Departmental Fees	1,863,300	967,017	92.7%	7,518,261	7,206,136	4.3%
In Lieu of Traffic Fines	22,131	26,330	-15.9%	143,936	144,305	-0.3%
Income on Investments	(73,551)	(422,300)	---	911,075	(283,040)	---
Miscellaneous	267,235	82,246	224.9%	540,368	867,832	-37.7%
Redeposit of State Funds	(\$113,737)	\$52,421	---	\$489,231	\$357,901	36.7%

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