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GENERAL FUND AND ROAD FUND RECEIPTS FOR FISCAL YEAR 2020

General Fund receipts rose 1.5 percent, 4th Quarter down 4.5 percent Road Fund receipts fell 4.8 percent, 4th Quarter down 23.6 percent

FRANKFORT, KY (Tuesday, July 28, 2020) – State Budget Director John Hicks reported today that Kentucky's General Fund receipts for Fiscal Year 2020 (FY20) ended better than expected: \$104.6 million more than the budget enacted in April 2020 and \$575 million more than the late May 2020 revised revenue estimate. Road Fund collections were \$60.3 million less than the enacted budget and \$101.5 million more than the May revised estimate. The fiscal year's revenues are the result of two significantly different revenue trends during the year – solid revenue growth during first nine months of the year, followed by significant declines in the last three months of the year due to the COVID-19 pandemic.

General Fund receipts for FY20 totaled \$11,566.6 million which is a 1.5 percent increase over FY19 collections. Receipts for the April-June quarter declined by 4.5 percent over last year primarily due to the impact of reducing the spread of the COVID-19 virus since March, and is the biggest quarterly decline since the Great Recession. Road Fund receipts fell 4.8 percent for the fiscal year and declined by 23.6 percent in the fourth quarter.

In response to the COVID-19 virus, Governor Beshear extended the April 15 income tax filing deadline to July 15 to provide support at that time. During July, net payments from the extended filings totaled \$467 million. Half of that amount was from 2019 tax year returns which were unaffected by the

pandemic; the other half was from estimated payments for the current tax year. Estimated payments for the fourth quarter declined from last year by \$100 million, 22 percent lower.

The year-end General Fund surplus is \$177.5 million: \$105.8 million from higher resources than estimated and \$71.7 million due to the actions of state agencies in limiting their spending in the last two months of the fiscal year. From the surplus, \$162.5 million will be deposited to the Budget Reserve Trust Fund, the state's rainy day fund. That deposit will raise its balance to \$465.7 million, which will provide helpful assistance in contending with the upcoming impacts of the recession.

State Budget Director John Hicks, "The global pandemic has clearly impacted employment and income of Kentuckians and Kentucky businesses", said Hicks. "The spread of COVID-19 is the biggest threat to the Commonwealth's economic and fiscal health. The short-term revenue news is positive, but there are many strong signals that Fiscal Year 2021 will bring a significant budgetary challenge. Without federal fiscal relief Kentucky state and local governments will be facing a substantial retrenchment in critical public services."

A summary of General Fund collections for FY20 shown in Table 1.

-		Enacted	Revised		Difference	% Change
	FY 2019	FY 2020	FY 2020	FY 2020	from	from
-	Actuals	Estimate	Estimate	Actuals	Enacted	from FY 2019
General Fund Revenues		(in	millions of \$	5)		
Individual Income	\$4,544.7	\$4,664.4	\$4,526.0	\$4,765.2	\$100.8	4.9%
Sales & Use	3,937.6	4,129.8	3,931.6	4,070.9	(58.9)	3.4%
Corporate Income	556.0	423.6	356.0	346.4	(77.2)	-37.7%
Limited Liability Entity	206.7	157.5	132.4	292.8	135.3	41.6%
Property	647.0	657.1	632.4	643.0	(14.1)	-0.6%
Lottery	263.9	271.0	262.4	271.4	0.4	2.8%
Cigarette	353.5	344.9	352.0	355.0	10.1	0.4%
Coal Severance	92.9	55.9	62.7	58.8	2.9	-36.7%
Other	790.4	757.8	736.0	763.2	5.4	-3.4%
General Fund Total	\$11,392.7	\$11,462.0	\$10,991.5	\$11,566.6	\$104.6	1.5%

Table 1Summary of General Fund ReceiptsFY19 and FY20

Fourth Quarter COVID-19 Impacts:

General Fund revenues were up 3.9 percent through March, 2020. The post-COVID-19 April through June quarter's receipts declined by -4.5 percent compared to last year. The following are several tax areas where fourth quarter revenues reflected lower economic activity, primarily due to the COVID-19 virus:

•	Sales and Use	-5.9%
•	Corporation Income	-37.7%
•	Estimated Individual and Corporate	
	Income Payments	-21.8%
•	Withholding, excluding Unemployment	
	Insurance benefit withholding	- 5.5%

Major General Fund Categories, Annual Totals, FY20

Individual Income Tax:

Individual income tax receipts increased by 4.9 percent, \$220.6 million, led by a 12.2 percent increase in the third quarter. Among the major components of the tax, net tax return payments were up sharply reflecting the improved personal income picture for tax year 2019. Estimated payments, or declarations, declined by 8.5 percent in the fourth quarter, indicative of lower expectations for 2020 personal income from sources other payroll. Growth rates for the four quarters were 1.6 percent, 2.3 percent, 12.2 percent and 4.1 percent. Withholding receipts showed 1.0 percent growth in the fourth quarter, which was supported substantially from withholding receipts on unemployment insurance benefits. Excluding those, withholding for the fourth quarter declined by 5.5 percent.

Sales and Use Taxes:

Sales and use tax receipts grew \$133.3 million, 3.4 percent, in FY20. Receipts were robust for the first three quarters of the year before nonessential retail establishments shut down for part of the fourth quarter in the Commonwealth due to the coronavirus. Growth in tax revenue over the first nine months was strong followed by a fourth quarter decline of 5.9 percent. Quarterly growth rates were 7.8 percent, 4.9 percent, 7.6 percent and -5.9 percent. Part of the fourth-quarter decline in brick and mortar sales was offset by record collections from remote retailers and marketplace providers that remit sales tax from internet purchases.

Tobacco Taxes:

Cigarette taxes were able to eke out a small increase in FY20 as revenue grew 0.4 percent, \$1.5 million. Like many of the General Fund accounts, cigarette collections were positive in the first three quarters before declining in the final quarter. Quarterly growth rates for the year were 0.1 percent, 3.0 percent, 5.4 percent and -6.2 percent.

Business Taxes:

Corporation income tax collections fell 37.7 percent, \$209.6 million, compared to last year while the limited liability entity tax (LLET) grew by \$86.1 million for a net decrease of \$123.5 million. Both the corporation income and LLET tax receipts experienced large quarterly fluctuations throughout the year. There is a strong interplay between the two taxes so they are discussed together here. Growth rates for the corporation income tax were -7.9 percent, -25.3 percent, -209.4 percent and -48.8 percent while the LLET had growth rates of -18.3 percent, 100.8 percent, -3.7 percent and 92.3 percent.

Property Taxes:

Property tax receipts decreased 0.6 percent, \$4.0 million, in FY20. This was the first yearly decline since FY10. Real property was the only account to show a significant increase in revenues as the other major accounts (tangible, public service and omitted and delinquent) all declined. Growth rates for the four quarters were -9.8 percent, 1.5 percent, 13.4 percent and -33.5 percent. Property taxes fell in the fourth quarter primarily due to the inability for taxpayers to physically pay their motor vehicle property taxes as many collection points were closed during the quarter.

Coal Severance Taxes:

Collections in FY20 fell by \$34.1 million to an all-time annual low of \$58.8 million as quarterly growth rates worsened throughout the year. Quarterly growth rates for this account were -11.9 percent, -25.2 percent, -39.7 percent and -60.4 percent.

Lottery:

Collections from the lottery rose \$7.4 million, or 2.8 percent for the year just ended. The Lottery Corporation was able to make their originally projected dividend payment of \$271 million despite challenges to some games during the fourth quarter.

Other Revenues:

The "other" category, comprised of many taxes and fees led by insurance premium, alcohol, bank franchise, telecommunications and inheritance taxes decreased 3.5 percent, \$27.3 million. Alcohol taxes grew by 8.1 percent and telecommunications taxes increased by 22.1 percent. Insurance premium taxes grew 2 percent and the bank franchise tax, in its last year after being repealed in the 2019 legislative session, grew by 2.7 percent. Abandoned property receipts, fines and fees, and other severance taxes dropped substantially from the prior year.

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<u>Road Fund</u>

Road Fund revenues for FY20 totaled \$1.5 billion, a decrease of 4.8 percent from the previous fiscal year. Road Fund collections were \$60.3 million less than the enacted budget and \$101.5 million more than the May revised estimate. Due to lower spending and the automatic reduction in Revenue Sharing of motor fuels taxes with local governments, the Road Fund budget ended with a minor balance of \$140,000.

Total receipts were \$74.6 million less than FY19 levels as all of the major accounts declined. Like the General Fund, Road Fund receipts were performing to expectations prior to the pandemic as revenues declined in the fourth quarter. The only difference being the decline was more pronounced in the Road Fund. Growth rates for the four quarters were 1.1 percent, 1.1 percent, 4.6 percent and -23.6 percent.

Details of Road Fund collections for FY20 and FY19 are shown in Table 2.

	FY 2019 Actuals	Enacted FY 2020 Estimate	Revised FY 2020 Estimate	FY 2020 Actuals	Difference from Enacted	% Change from from FY 2019
Road Fund Revenues		(in	millions of \$	5)		
Motor Fuels	\$773.2	\$773.2	\$696.2	\$741.6	(\$31.6)	-4.1%
Motor Vehicle Usage	514.5	518.6	458.1	499.3	(19.3)	-3.0%
Motor Vehicle License	120.9	115.4	105.7	108.6	(6.8)	-10.1%
Motor Vehicle Operators	16.6	17.1	14.0	12.9	(4.2)	-22.3%
Weight Distance	83.7	83.8	73.9	83.4	(0.4)	-0.4%
Other	57.1	43.7	42.1	45.7	\$2.0	-20.0%
Road Fund Total	\$1,566.1	\$1,551.8	\$1,390.0	\$1,491.5	(\$60.3)	-4.8%

Table 2Summary of Road Fund ReceiptsFY20 vs. FY19

Motor fuels tax receipts were up 1.0 percent through the first three quarters of the year and then the coronavirus hit. Healthy-at-home directives as well as the closing of nonessential businesses limited travel, causing collections to fall 19.0 percent in the final three months of FY20. Quarterly growth rates for motor fuels taxes were 0.8 percent, 0.5 percent, 1.9 percent and -19.0 percent.

Motor vehicle usage taxes fell \$15.2 million, or 3.0 percent, in FY20. Collections in this account were robust for the first three quarters before plummeting in the fourth. Growth rates for the four quarters were 5.9 percent, 3.9 percent, 8.7 percent and -27.8 percent.

Motor vehicle license receipts decreased \$12.3 million while motor vehicle operators' receipts declined by \$3.7 million. Investment income fell by \$5.2 million while "other" income declined \$6.1 million.

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KENTUCKY STATE GOVERNMENT REVENUE <u>1. GENERAL FUND REVENUE</u>

TOTAL GENERAL FUND \$1.410.211,149 \$4.061.673.270 \$4.178 \$11.456.621.672 \$11.332.698.460 1.5% Tar Receipts \$1.375.031 \$1.035.031 <t< th=""><th></th><th>JUNE</th><th>JUNE</th><th></th><th colspan="2">JULY THROUGH JUNE</th><th></th></t<>		JUNE	JUNE		JULY THROUGH JUNE		
Tax Receipts \$1375.520.351 \$1003.346.100 \$27.1% \$11185.135.258 \$10.988.227.884 1.885 Beer Consumption 487.250 427.559 14.2% 6.147.066 3.588.1046 4.35 Beer Wholesale 5.786.657 4.285.539 14.2% 6.147.066 3.54.625.446 10.5% Distiled Spirits Consumption 1.427.605 1.254.445 12.9% 5.386.074 43.285.469 10.3% Distiled Spirits Consumption 1.427.605 1.264.445 12.9% 15.828.550 1.475.577 7.9% Distiled Aprints Consumption 4.471.006 4.370.712 8.6% 15.771.742 1.4576.083 2.0% Race Track Admission 0 0 -0.5% 143.865 244.345 3.307.611.034 3.476 Sales and Use 9.89.833 1.693.182 -0.1% 17.877.412 1.4576.003 3.307.611.034 3.475 Other Tobacco Products 2.11.724 1.491.942 4.303.94 1.003 3.475 1.003 3.475 Teecommunications Tax 6.44				<u>% Change</u>			<u>% Change</u>
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Oil Production 93.665 437.445 -78.6% 4.591.931 5.910.918 -22.3% Minerals Severance 1,537.867 1,471.823 4.5% 19.425.087 18.926.560 2.6% Natural Gas Severance 2268,116 673.033 -60.2% \$4.487,171 10.012,558 -55.2% Income \$922,415,731 \$558.390,300 65.2% \$5.404,391.683 \$5.307,357.898 1.8% Corporation 126,417,755 116,591.581 8.4% 346.366.518 555.976.332 -37.7% Individual 703,983,257 422,785,123 66.5% 4,765,235,522 4,544,676,175 4.9% Limited Liability Entity 92.014,718 19.013,596 383.9% 292,789,644 206,705,391 41.6% Building & Loan Association 1,286,314 767,217 67.7% 1.609,784 1,701,042 -54.4% General - Tangible 9,512,783 11,640,370 -18.3% 251,537,842 258,458,750 -2.7% Omitted & Delinquent 2,070.097 2,538.098 -18.4%							
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Individual 703,983,257 422,785,123 66.5% 4,765,235,522 4,544,676,175 4.9% Limited Liability Entity 92,014,718 19,013,536 383.9% 292,789,644 206,705,391 41.6% Property \$15,135,469 \$16,353,816 -7.4% \$643,046,099 \$647,009,309 -0.6% Building & Loan Association 1,286,314 767,217 67.7% 1,609,784 1,701,042 -5.4% General - Real 1,012,051 43,851 2207.9% 304,018,815 293,725,321 3.5% General - Tangible 9,512,783 11,640,370 -18.3% 251,537,842 258,458,750 -2.7% Omitted & Delinquent 2,070,097 2,538,098 -18.4% 12,184,648 20,097,838 -39.4% Other 299 6,745 -95.6% 2,286,401 2,044,937 11.8% Inheritance Tax \$3,590,189 \$3,276,469 9.6% \$46,322,174 \$44,434,124 4.2% Miscellaneous 1,277,416 2,173,154 -41.2% 19,094,980							
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General - Real 1,012,051 43,851 2207.9% 304,018,815 293,725,321 3.5% General - Tangible 9,512,783 11,640,370 -18.3% 251,537,842 258,458,750 -2.7% Omitted & Delinquent 2,070,097 2,538,098 -18.4% 12,184,648 20,097,834 0.6% Public Service 1,253,926 1,357,535 -7.6% 71,408,609 70,981,420 0.6% Other 299 6,745 -95.6% 2,286,401 2,044,937 11.8% Inheritance Tax \$3,590,189 \$3,276,469 9.6% \$46,322,174 \$44,434,124 4.2% Miscellaneous 1,277,416 2,173,154 -41.2% 19,094,980 22,396,511 -14.7% Legal Process 431,275 1,231,596 -65.0% 11,554,463 13,135,526 -12.0% Other 13,927 0 883,395 9,735 8974.4% Nentax Receipts \$34,018,107 \$47,858,103 -28.9% \$363,353,087 \$393,632,360 -7.7% </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
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Omitted & Delinquent 2,070,097 2,538,098 -18.4% 12,184,648 20,097,838 -39.4% Public Service 1,253,926 1,357,535 -7.6% 71,408,609 70,981,420 0.6% Other 299 6,745 -95.6% 2,286,401 2,044,937 11.8% Inheritance Tax \$3,590,189 \$3,276,469 9.6% \$46,322,174 \$44,434,124 4.2% Miscellaneous 1,277,416 2,173,154 -41.2% 19,094,980 22,396,511 -14.7% Legal Process 431,275 1,231,596 -65.0% 11,554,463 13,135,526 -12.0% T. V. A. In Lieu Payments 832,214 941,559 -11.6% 6,657,123 9,251,250 -28.0% Other 13,927 0 883,395 9,735 8974.4% Nontax Receipts \$34,018,107 \$47,858,103 -28.9% \$363,353,087 \$393,632,360 -7.7% Departmental Fees 2,403,311 3,761,562 -36.1% 15,286,507 17,464,180 -12.5%							
Public Service Other1,253,926 2991,357,535 6,745-7.6% -95.6%71,408,609 2,286,40170,981,420 2,044,9370.6% 11.8%Inheritance Tax\$3,590,189\$3,276,4699.6%\$46,322,174\$44,434,1244.2%Miscellaneous1,277,4162,173,154-41.2%19,094,98022,396,511-14.7%Legal Process431,2751,231,596-65.0%11,554,46313,135,526-12.0%T. V. A. In Lieu Payments832,214941,559-11.6%6,657,1239,251,250-28.0%Other13,9270883,3959,7358974.4%Nontax Receipts\$34,018,107\$47,858,103-28.9%\$363,353,087\$393,632,360-7.7%Departmental Fees2,403,3113,761,562-36.1%15,286,50717,464,180-12.5%PSC Assessment Fee1,849,9033,521,132-47.5%14,921,51919,960,970-24.1%Fines & Forfeitures593,4941,513,139-60.8%15,576,60119,960,970-22.0%Income on Investments(43,988)693,252(6,147,796)(10,553,105)Lottery26,000,00037,300,000-30.3%271,363,344263,946,0172.8%Miscellaneous3,215,3871,069,018200.8%52,352,91183,149,189-37.0%							
Other 299 6,745 -95.6% 2,286,401 2,044,937 11.8% Inheritance Tax \$3,590,189 \$3,276,469 9.6% \$46,322,174 \$44,434,124 4.2% Miscellaneous 1,277,416 2,173,154 -41.2% 19,094,980 22,396,511 -14.7% Legal Process 1,277,416 2,173,154 -41.2% 19,094,980 22,396,511 -14.7% Legal Process 431,275 1,231,596 -65.0% 11,554,463 13,135,526 -12.0% T. V. A. In Lieu Payments 832,214 941,559 -11.6% 6,657,123 9,251,250 -28.0% Other 13,927 0 883,395 9,735 8974.4% Nontax Receipts \$34,018,107 \$47,858,103 -28.9% \$363,353,087 \$393,632,360 -7.7% Departmental Fees 2,403,311 3,761,562 -36.1% 15,286,507 17,464,180 -12.5% PSC Assessment Fee 1,849,903 3,521,132 -47.5% 14,921,519 19,665,109 -24.1%							
Inheritance Tax\$3,590,189\$3,276,4699.6%\$46,322,174\$44,434,1244.2%Miscellaneous1,277,4162,173,154-41.2%19,094,98022,396,511-14.7%Legal Process431,2751,231,596-65.0%11,554,46313,135,526-12.0%T. V. A. In Lieu Payments832,214941,559-11.6%6,657,1239,251,250-28.0%Other13,9270883,3959,7358974.4%Nontax Receipts\$34,018,107\$47,858,103-28.9%\$363,353,087\$393,632,360-7.7%Departmental Fees2,403,3113,761,562-36.1%15,286,50717,464,180-12.5%PSC Assessment Fee1,849,9033,521,132-47.5%14,921,51919,665,109-24.1%Fines & Forfeitures593,4941,513,139-60.8%15,576,60119,960,970-22.0%Income on Investments(43,988)693,252(6,147,796)(10,553,105)Lottery26,000,00037,300,000-30.3%271,363,344263,946,0172.8%Miscellaneous3,215,3871,069,018200.8%52,352,91183,149,189-37.0%			1,307,030			70,981,420	
Miscellaneous 1,277,416 2,173,154 -41.2% 19,094,980 22,396,511 -14.7% Legal Process 431,275 1,231,596 -65.0% 11,554,463 13,135,526 -12.0% T. V. A. In Lieu Payments 832,214 941,559 -11.6% 6,657,123 9,251,250 -28.0% Other 13,927 0 883,395 9,735 8974.4% Nontax Receipts \$34,018,107 \$47,858,103 -28.9% \$363,353,087 \$393,632,360 -7.7% Departmental Fees 2,403,311 3,761,562 -36.1% 15,286,507 17,464,180 -12.5% PSC Assessment Fee 1,849,903 3,521,132 -47.5% 14,921,519 19,665,109 -24.1% Fines & Forfeitures 593,494 1,513,139 -60.8% 15,576,601 19,960,970 -22.0% Income on Investments (43,988) 693,252 (6,147,796) (10,553,105) Lottery 26,000,000 37,300,000 -30.3% 271,363,344 263,946,017 <td>Other</td> <td></td> <td>0,745</td> <td>-95.0%</td> <td>2,280,401</td> <td>2,044,937</td> <td></td>	Other		0,745	-95.0%	2,280,401	2,044,937	
Legal Process 431,275 1,231,596 -65.0% 11,554,463 13,135,526 -12.0% T. V. A. In Lieu Payments 832,214 941,559 -11.6% 6,657,123 9,251,250 -28.0% Other 13,927 0 883,395 9,735 8974.4% Nontax Receipts \$34,018,107 \$47,858,103 -28.9% \$363,353,087 \$393,632,360 -7.7% Departmental Fees 2,403,311 3,761,562 -36.1% 15,286,507 17,464,180 -12.5% PSC Assessment Fee 1,849,903 3,521,132 -47.5% 14,921,519 19,665,109 -24.1% Fines & Forfeitures 593,494 1,513,139 -60.8% 15,576,601 19,960,970 -22.0% Income on Investments (43,988) 693,252 (6,147,796) (10,553,105) Lottery 26,000,000 37,300,000 -30.3% 271,363,344 263,946,017 2.8% Miscellaneous 3,215,387 1,069,018 200.8% 52,352,911 83,149,189	Inheritance Tax	\$3,590,189	\$3,276,469	9.6%	\$46,322,174	\$44,434,124	4.2%
T. V. A. In Lieu Payments832,214941,559-11.6%6,657,1239,251,250-28.0%Other13,9270883,3959,7358974.4%Nontax Receipts\$34,018,107\$47,858,103-28.9%\$363,353,087\$393,632,360-7.7%Departmental Fees2,403,3113,761,562-36.1%15,286,50717,464,180-12.5%PSC Assessment Fee1,849,9033,521,132-47.5%14,921,51919,665,109-24.1%Fines & Forfeitures593,4941,513,139-60.8%15,576,60119,960,970-22.0%Income on Investments(43,988)693,252(6,147,796)(10,553,105)Lottery26,000,00037,300,000-30.3%271,363,344263,946,0172.8%Miscellaneous3,215,3871,069,018200.8%52,352,91183,149,189-37.0%	Miscellaneous	1,277,416	2,173,154		19,094,980	22,396,511	
Other13,9270883,3959,7358974.4%Nontax Receipts\$34,018,107\$47,858,103-28.9%\$363,353,087\$393,632,360-7.7%Departmental Fees2,403,3113,761,562-36.1%15,286,50717,464,180-12.5%PSC Assessment Fee1,849,9033,521,132-47.5%14,921,51919,665,109-24.1%Fines & Forfeitures593,4941,513,139-60.8%15,576,60119,960,970-22.0%Income on Investments(43,988)693,252(6,147,796)(10,553,105)Lottery26,000,00037,300,000-30.3%271,363,344263,946,0172.8%Miscellaneous3,215,3871,069,018200.8%52,352,91183,149,189-37.0%	Legal Process		1,231,596		11,554,463	13,135,526	-12.0%
Nontax Receipts\$34,018,107\$47,858,103-28.9%\$363,353,087\$393,632,360-7.7%Departmental Fees2,403,3113,761,562-36.1%15,286,50717,464,180-12.5%PSC Assessment Fee1,849,9033,521,132-47.5%14,921,51919,665,109-24.1%Fines & Forfeitures593,4941,513,139-60.8%15,576,60119,960,970-22.0%Income on Investments(43,988)693,252(6,147,796)(10,553,105)Lottery26,000,00037,300,000-30.3%271,363,344263,946,0172.8%Miscellaneous3,215,3871,069,018200.8%52,352,91183,149,189-37.0%	T. V. A. In Lieu Payments	832,214	941,559	-11.6%	6,657,123	9,251,250	
Departmental Fees2,403,3113,761,562-36.1%15,286,50717,464,180-12.5%PSC Assessment Fee1,849,9033,521,132-47.5%14,921,51919,665,109-24.1%Fines & Forfeitures593,4941,513,139-60.8%15,576,60119,960,970-22.0%Income on Investments(43,988)693,252(6,147,796)(10,553,105)Lottery26,000,00037,300,000-30.3%271,363,344263,946,0172.8%Miscellaneous3,215,3871,069,018200.8%52,352,91183,149,189-37.0%	Other	13,927	0		883,395	9,735	8974.4%
Departmental Fees2,403,3113,761,562-36.1%15,286,50717,464,180-12.5%PSC Assessment Fee1,849,9033,521,132-47.5%14,921,51919,665,109-24.1%Fines & Forfeitures593,4941,513,139-60.8%15,576,60119,960,970-22.0%Income on Investments(43,988)693,252(6,147,796)(10,553,105)Lottery26,000,00037,300,000-30.3%271,363,344263,946,0172.8%Miscellaneous3,215,3871,069,018200.8%52,352,91183,149,189-37.0%			<u></u> 47,858,103				
Fines & Forfeitures593,4941,513,139-60.8%15,576,60119,960,970-22.0%Income on Investments(43,988)693,252(6,147,796)(10,553,105)Lottery26,000,00037,300,000-30.3%271,363,344263,946,0172.8%Miscellaneous3,215,3871,069,018200.8%52,352,91183,149,189-37.0%							-12.5%
Income on Investments(43,988)693,252(6,147,796)(10,553,105)Lottery26,000,00037,300,000-30.3%271,363,344263,946,0172.8%Miscellaneous3,215,3871,069,018200.8%52,352,91183,149,189-37.0%							
Lottery26,000,00037,300,000-30.3%271,363,344263,946,0172.8%Miscellaneous3,215,3871,069,018200.8%52,352,91183,149,189-37.0%				-60.8%			-22.0%
Miscellaneous 3,215,387 1,069,018 200.8% 52,352,911 83,149,189 -37.0%							
Redeposit of State Funds \$272,691 \$366,061 -25.5% \$18,133,300 \$10,838,216 67.3%	Miscellaneous	3,215,387	1,069,018	200.8%	52,352,911	83,149,189	-37.0%
	Redeposit of State Funds	\$272,691	\$366,061	-25.5%	\$18,133,300	\$10,838,216	67.3%

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2. ROAD FUND REVENUE

	JUNE	JUNE	JULY THROUGH JUNE			
	2020	2019	<u>% Change</u>	FY 2020	FY 2019	<u>% Change</u>
TOTAL STATE ROAD FUND	\$127,146,490	\$135,407,810	-6.1%	\$1,491,513,188	\$1,566,079,860	-4.8%
Tax Receipts-	\$125,399,156	\$131,266,580	-4.5%	1,459,053,657	\$1,527,527,150	-4.5%
Sales and Gross Receipts	\$108,673,686	\$116,985,095	-7.1%	\$1,240,878,729	\$1,287,770,861	-3.6%
Motor Fuels Taxes	58,720,958	71,396,352	-17.8%	741,601,128	773,248,338	-4.1%
Motor Vehicle Usage	49,952,727	45,588,743	9.6%	499,277,601	514,522,523	-3.0%
License and Privilege	\$16,725,470	\$14,281,485	17.1%	\$218,174,928	\$239,756,289	-9.0%
Motor Vehicles	11,240,516	10,728,960	4.8%	108,626,329	120,900,980	-10.2%
Motor Vehicle Operators	48,017	1,344,279	-96.4%	12,930,555	16,631,111	-22.3%
Weight Distance	3,398,989	556,092	511.2%	83,374,856	83,721,474	-0.4%
Truck Decal Fees	38,320	7,987	379.8%	120,460	313,011	-61.5%
Other Special Fees	1,999,630	1,644,168	21.6%	13,122,728	18,189,713	-27.9%
Nontax Receipts	\$1,870,521	\$4,100,821	-54.4%	\$32,083,175	\$36,942,367	-13.2%
Departmental Fees	1,321,566	1,264,772	4.5%	20,315,948	20,633,454	-1.5%
In Lieu of Traffic Fines	9,075	31,420	-71.1%	282,892	410,389	-31.1%
Income on Investments	188,897	2,400,182	-92.1%	6,688,478	11,923,927	-43.9%
Miscellaneous	350,982	404,447	-13.2%	4,795,857	3,974,598	20.7%
Redeposit of State Funds	(\$123,187)	\$40,408		376,356	1,610,343	-76.6%

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KENTUCKY STATE GOVERNMENT REVENUE 1. GENERAL FUND REVENUE

\$3,048,286,763 \$2,952,120,161 \$1,192,935,601 1,512,525 15,897,622 86,999,082 48,461 4,294,349 14,014,450 55,839,354 896,812 0 984,350,742 879,998 4,643,227	\$3,191,499,423 \$3,058,801,794 \$1,255,790,454 1,512,973 13,839,626 92,726,854 43,077 3,827,207 13,180,994 54,878,340 5,256,356 61,070 1,045,957,093	-4.5% -3.5% -5.0% 0.0% 14.9% -6.2% 12.5% 12.2% 6.3% 1.8% -82.9%	\$11,566,621,672 \$11,185,135,285 \$4,859,752,240 6,147,066 61,686,347 354,965,469 180,755 15,928,560 53,860,774 168,803,965	\$11,392,698,460 \$10,988,227,884 \$4,717,609,351 5,885,046 56,215,810 353,452,495 163,929 14,756,577 49,288,861	1.5% 1.8% 3.0% 4.5% 9.7% 0.4% 10.3% 7.9%
\$1,192,935,601 1,512,525 15,897,622 86,999,082 48,461 4,294,349 14,014,450 55,839,354 896,812 0 984,350,742 879,998 4,643,227	\$1,255,790,454 1,512,973 13,839,626 92,726,854 43,077 3,827,207 13,180,994 54,878,340 5,256,356 61,070 1,045,957,093	-5.0% 0.0% 14.9% -6.2% 12.5% 12.2% 6.3% 1.8% -82.9%	\$4,859,752,240 6,147,066 61,686,347 354,965,469 180,755 15,928,560 53,860,774	\$4,717,609,351 5,885,046 56,215,810 353,452,495 163,929 14,756,577	3.0% 4.5% 9.7% 0.4% 10.3%
1,512,525 15,897,622 86,999,082 48,461 4,294,349 14,014,450 55,839,354 896,812 0 984,350,742 879,998 4,643,227	1,512,973 13,839,626 92,726,854 43,077 3,827,207 13,180,994 54,878,340 5,256,356 61,070 1,045,957,093	0.0% 14.9% -6.2% 12.5% 12.2% 6.3% 1.8% -82.9%	6,147,066 61,686,347 354,965,469 180,755 15,928,560 53,860,774	5,885,046 56,215,810 353,452,495 163,929 14,756,577	4.5% 9.7% 0.4% 10.3%
15,897,622 86,999,082 48,461 4,294,349 14,014,450 55,839,354 896,812 0 984,350,742 879,998 4,643,227	$\begin{array}{r} 13,839,626\\92,726,854\\43,077\\3,827,207\\13,180,994\\54,878,340\\5,256,356\\61,070\\1,045,957,093\end{array}$	14.9% -6.2% 12.5% 12.2% 6.3% 1.8% -82.9%	61,686,347 354,965,469 180,755 15,928,560 53,860,774	56,215,810 353,452,495 163,929 14,756,577	9.7% 0.4% 10.3%
86,999,082 48,461 4,294,349 14,014,450 55,839,354 896,812 0 984,350,742 879,998 4,643,227	92,726,854 43,077 3,827,207 13,180,994 54,878,340 5,256,356 61,070 1,045,957,093	-6.2% 12.5% 12.2% 6.3% 1.8% -82.9%	354,965,469 180,755 15,928,560 53,860,774	353,452,495 163,929 14,756,577	0.4% 10.3%
48,461 4,294,349 14,014,450 55,839,354 896,812 0 984,350,742 879,998 4,643,227	43,077 3,827,207 13,180,994 54,878,340 5,256,356 61,070 1,045,957,093	12.5% 12.2% 6.3% 1.8% -82.9%	180,755 15,928,560 53,860,774	163,929 14,756,577	10.3%
4,294,349 14,014,450 55,839,354 896,812 0 984,350,742 879,998 4,643,227	3,827,207 13,180,994 54,878,340 5,256,356 61,070 1,045,957,093	12.2% 6.3% 1.8% -82.9%	15,928,560 53,860,774	14,756,577	
14,014,450 55,839,354 896,812 0 984,350,742 879,998 4,643,227	13,180,994 54,878,340 5,256,356 61,070 1,045,957,093	6.3% 1.8% -82.9%	53,860,774		7.9%
55,839,354 896,812 0 984,350,742 879,998 4,643,227	54,878,340 5,256,356 61,070 1,045,957,093	1.8% -82.9%		49,200,001	9.3%
896,812 0 984,350,742 879,998 4,643,227	5,256,356 61,070 1,045,957,093	-82.9%	100,000,000	165,476,033	9.3% 2.0%
0 984,350,742 879,998 4,643,227	61,070 1,045,957,093		15,771,742	14,578,083	8.2%
984,350,742 879,998 4,643,227	1,045,957,093	-100.0%	143,685	214,345	-33.0%
879,998 4,643,227				,	3.4%
4,643,227	757 800				3.7%
					1.3%
17 741 641					22.1%
					-0.2%
4,204	29,872	-85.9%	51,120	21,289,650	-99.8%
					2.9%
					-17.5%
					32.9%
					-79.0%
	,			,	-10.6% -9.7%
-					-9.7%
			1 276 406		2.7% 87.0%
94,000	175,024	-40.070	1,270,400	002,734	07.070
\$16,606,427	\$35,240,578	-52.9%	\$87,324,689	\$127,756,984	-31.6%
10,680,372	26,993,951		58,820,499	92,906,947	-36.7%
458,897	1,465,477				-22.3%
					2.6%
891,648	2,076,909	-57.1%	4,487,171	10,012,558	-55.2%
\$1,677,943,406	\$1,675,944,575	0.1%	\$5,404,391,683	\$5,307,357,898	1.8%
126,742,144	247,474,292	-48.8%	346,366,518	555,976,332	-37.7%
1,410,201,538	1,355,140,095	4.1%	4,765,235,522	4,544,676,175	4.9%
140,999,724	73,330,188	92.3%	292,789,644	206,705,391	41.6%
\$48,363,659	\$72.697.418	-33.5%	\$643.046.099	\$647.009.309	-0.6%
			. , ,		-5.4%
			, ,		3.5%
37,973,689	54,245,700	-30.0%	, ,	258,458,750	-2.7%
(921,830)	2,091,810		12,184,648	20,097,838	-39.4%
3,729,460	9,092,841	-59.0%	71,408,609	70,981,420	0.6%
44,164	45,347	-2.6%	2,286,401	2,044,937	11.8%
\$10,742,790	\$9,713,007	10.6%	\$46,322,174	\$44,434,124	4.2%
¢4 290 022	¢6 206 600	32.0%	¢10.004.090	¢22 206 511	-14.7%
					-12.0%
					-28.0%
107,184	2,024,010		883,395	9,735	8974.4%
¢05 000 400	¢400 704 004	07.00/	¢000.000	¢202.020.000	7 70/
. , ,					-7.7% -12.5%
					-12.5%
					-24.1%
				, ,	-22.070
	()				2.8%
15,573,970	35,905,908	-56.6%	52,352,911	83,149,189	-37.0%
\$938,140	\$1.966.428	-52.3%	\$18,133,300	\$10.838.216	67.3%
_	4,643,227 17,741,641 5,813,133 4,204 \$1,248,256 31,400 45,972 9,660 71,339 0 995,227 94,658 \$16,606,427 10,680,372 458,897 4,575,510 891,648 \$1,677,943,406 126,742,144 1,410,201,538 140,999,724 \$48,363,659 1,802,638 5,735,537 37,973,689 (921,830) 3,729,460 44,164 \$10,742,790 \$4,280,022 1,676,196 2,496,643 107,184 \$95,228,462 5,355,535 1,850,097 2,491,884 (43,025) 70,000,000	984,350,7421,045,957,093 $879,998$ 757,800 $4,643,227$ $4,541,050$ $17,741,641$ 13,594,965 $5,813,133$ $5,583,182$ $4,204$ 29,872 $$1,248,256$ \$3,119,162 $31,400$ $81,244$ $45,972$ 1,691 $9,660$ $3,223$ $71,339$ 104,077 0 $50,500$ $995,227$ $2,704,803$ $94,658$ 173,624\$16,606,427\$35,240,578 $10,680,372$ 26,993,951 $458,897$ $1,465,477$ $4,575,510$ $4,704,242$ $891,648$ $2,076,909$ \$1,677,943,406\$1,675,944,575 $126,742,144$ $247,474,292$ $1,410,201,538$ $1,355,140,095$ $140,999,724$ $73,330,188$ \$48,363,659\$72,697,418 $1,802,638$ $1,444,714$ $5,735,537$ $5,777,005$ $37,973,689$ $54,245,700$ $(921,830)$ $2,091,810$ $3,729,460$ $9,092,841$ $44,164$ $45,347$ \$10,742,790\$9,713,007\$4,280,022\$6,296,600 $1,676,196$ $3,471,924$ $2,496,643$ $2,824,676$ $107,184$ 0\$95,228,462\$130,731,201 $5,355,535$ $7,209,574$ $1,850,097$ $3,523,002$ $2,491,884$ $5,115,009$ $4(3,025)$ $(1,322,291)$ $70,000,000$ $80,300,000$ $15,573,970$ $35,905,908$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	984.360.742 1,045.957.093 - 5.9% 4,070.905.629 3,937.610.539 879.998 757.800 16.1% 3,261.354 3,944 4,643.227 4,541,050 2.3% 17,837,410 17,608,228 17,741,641 13,594,965 30.5% 68,074,621 55,75,372 5,813,133 5,583,182 4,1% 22,133,743 22,168,888 4,204 2.9,872 -85.9% 51,120 21,289,650 \$1,248,256 \$3,119,162 -60.0% \$125,203,420 \$121,663,708 13,1400 81,244 -61.4% 224,137,743 22,168,888 4,5972 1,691 2618,1% 83,625 62,947 9,660 3,223 199,8% 65.992 314,310 71,339 104,077 -3.15% 173,320 193,776 9,95,227 2,704,803 -63.2% 123,097,210 119,821,064 9,4658 173,624 -45.5% 1,276,406 682,734 \$16,606,427 \$35,240,578 -52.9% \$87,324,689 \$127,756,984 10,680,372 26,993,981 -60.4% 58,820,499 \$92,099,947 10,680,372 26,993,981 -60.4% 58,820,499 \$2,273,489 14,58,897 1,465,477 -68.7% 4,591,931 5,910,914 4,575,510 4,704,242 -2.7% 19,425,087 18,926,560 8,81,1648 2,076,999 -57.1% 4,487,171 10,012,558 \$1,677,943,406 \$1,675,944,575 0,1% \$54,04,391,683 \$55,307,357,898 126,742,144 247,474,292 -48.8% 346,366,518 \$559,976,332 1,410,201,538 1,355,140,095 4,1% 4,765,235,522 4,544,676,175 1,410,999,724 73,330,188 92.3% 292,789,644 206,705,391 1,802,638 1,444,714 248,747 -2.6% 2,286,401 2,044,937 \$10,676,196 \$1,675,944,77 -2.6% 71,408,609 \$647,009,399 1,802,638 1,444,714 24,8% 1,609,784 1,701,042 5,735,537 5,777,005 -0,7% 30,401,815 293,725,321 37,973,689 \$42,457,00 -30,0% 251,537,842 256,456,750 (921,830) 1,209,1810 - 21,218,468 20,075,391 \$48,363,669 \$72,607,418 -33,5% \$643,046,099 \$647,009,399 1,802,638 1,444,714 24,8% 1,609,784 1,701,042 5,735,537 5,777,005 -0,7% 30,401,815 293,725,321 37,973,689 \$42,457,00 -30,0% 251,537,842 256,456,750 (921,830) 1,209,1810 - 21,218,468 20,075,391 \$44,364,209,724 \$36,347 -2.6% 2,226,401 2,044,937 \$44,164 45,347 -2.6% 2,286,401 2,044,937 \$10,742,790 \$9,713,007 10,6% \$46,322,174 \$44,434,124 \$4,280,002 \$56,296,600 -32,0% \$19,094,880 \$22,396,511 1,676,196 3,471,924 -51,7% 11,554,463 13,135,526 2,496,643 2,284,676 -11,6% 6,657,123 9,251,250 107,184 0 - 883,3359,99,735 \$95,228,462

2. ROAD FUND REVENUE

	Fourth Quarter FY 2020	Fourth Quarter FY 2019	% Change	Year-To-Date FY 2020	Year-To-Date FY 2019	% Change
TOTAL ROAD FUND	\$324,601,367	\$424,766,221	-23.6%	\$1,491,513,188	\$1,566,079,860	-4.8%
Tax Receipts-	\$317,964,990	\$410,899,698	-22.6%	\$1,459,053,657	\$1,527,527,150	-4.5%
Sales and Gross Receipts	\$260,022,681	\$336,108,922	-22.6%	\$1,240,878,729	\$1,287,770,861	-3.6%
Motor Fuels Taxes	160,304,099	197,939,546	-19.0%	741,601,128	773,248,338	-4.1%
Motor Vehicle Usage	99,718,583	138,169,376	-27.8%	499,277,601	514,522,523	-3.0%
License and Privilege	\$57,942,309	\$74,790,775	-22.5%	\$218,174,928	\$239,756,289	-9.0%
Motor Vehicles	31,295,158	43,031,788	-27.3%	108,626,329	120,900,980	-10.2%
Motor Vehicle Operators	891,664	4,257,647	-79.1%	12,930,555	16,631,111	-22.3%
Weight Distance	19,838,436	20,472,111	-3.1%	83,374,856	83,721,474	-0.4%
Truck Decal Fees	100,680	268,175	-62.5%	120,460	313,011	-61.5%
Other Special Fees	5,816,371	6,761,054	-14.0%	13,122,728	18,189,713	-27.9%
Nontax Receipts	\$6,719,348	\$13,776,351	-51.2%	\$32,083,175	\$36,942,367	-13.2%
Departmental Fees	4,401,800	7,231,058	-39.1%	20,315,948	20,633,454	-1.5%
In Lieu of Traffic Fines	31,755	95,180	-66.6%	282,892	410,389	-31.1%
Income on Investments	953,770	5,289,910	-82.0%	6,688,478	11,923,927	-43.9%
Miscellaneous	1,332,023	1,160,203	14.8%	4,795,857	3,974,598	20.7%
Redeposit of State Funds	(\$82,972)	\$90,172	-192.0%	\$376,356	\$1,610,343	-76.6%