

# KANSAS LEGISLATIVE RESEARCH DEPARTMENT

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**To:** Legislative Budget Committee

## **STATE GENERAL FUND (SGF) RECEIPTS** July through November, FY 2017

This is the first monthly report based on the revised estimate for FY 2017 made by the Consensus Revenue Estimating Group on November 10, 2016. That revision reduced the previous estimate for FY 2017 by \$345.9 million. The figures in both the "Estimate" and "Actual" columns under FY 2017 on the following table include receipts through November, so this report compares estimated and actual receipts for November.

**Total receipts through November were above the estimate by \$0.33 million, or less than 0.1 percent. The component of SGF receipts from taxes only was \$1.4 million, or 0.1 percent, above the estimate.**

It is important to remember that a comparison of just one month is not a reliable basis upon which to identify a trend for the balance of the year.

Receipts in upcoming months likely will be more meaningful in identifying any developing trends regarding how major tax sources are faring relative to the November estimate. December sales tax receipts will include certain transactions consummated in late November that reflect the start of the holiday shopping season. December also is traditionally an important month for corporation income tax estimated payments. January sales tax receipts will include the balance of the holiday shopping season (transactions occurring in December); and individual income tax estimated payments are due in January.

No tax sources exceeded or fell below the estimate by more than \$1.0 million during the month of November.

Interest earnings were above the estimate by \$89,000, or 0.8 percent. Agency earnings were \$1.2 million below the estimate predominantly due to unclaimed property and business license revenue. Transfers were \$87,000 more than expected.

Total SGF receipts through November of FY 2017 were \$5.5 million or 0.2 percent below FY 2016 for the same period. Tax receipts only through November of FY 2017 were below those for the same period in FY 2016 by \$22.1 million or 1.0 percent.

This report excludes the July 1 deposit to the SGF of \$900.0 million pursuant to issuance of a Certificate of Indebtedness. The Certificate will be discharged prior to the end of the fiscal year.

STATE GENERAL FUND RECEIPTS  
July-November, FY 2017  
(dollar amounts in thousands)

	Actual FY 2016	FY 2017			Percent change relative to:	
		Estimate*	Actual	Difference	FY 2016	Estimate
<b>Property Tax/Fee:</b>						
Motor Carriers	\$ 3,442	\$ 3,350	\$ 3,427	\$ 77	(0.4) %	2.3 %
<b>Income Taxes:</b>						
Individual	\$ 883,044	\$ 914,000	\$ 914,970	\$ 970	3.6 %	0.1 %
Corporation	113,242	77,500	77,552	52	(31.5)	0.1
Financial Inst.	10,228	10,150	10,175	25	(0.5)	0.2
Total	\$ 1,006,514	\$ 1,001,650	\$ 1,002,697	\$ 1,047	(0.4) %	0.1 %
<b>Excise Taxes:</b>						
Retail Sales	\$ 967,527	\$ 944,500	\$ 944,068	\$ (432)	(2.4) %	(0.0) %
Comp. Use	157,542	153,000	152,720	(280)	(3.1)	(0.2)
Cigarette	61,540	55,700	56,665	965	(7.9)	1.7
Tobacco Prod.	3,277	3,650	3,641	(9)	11.1	(0.2)
Cereal Malt Bev.	648	700	718	18	10.8	2.6
Liquor Gallonage	8,395	8,200	8,219	19	(2.1)	0.2
Liquor Enforce.	25,637	28,800	29,042	242	13.3	0.8
Liquor Drink	4,434	4,570	4,510	(60)	1.7	(1.3)
Corp. Franchise	1,454	1,550	1,529	(21)	5.2	(1.4)
Severance	6,981	16,100	15,827	(273)	126.7	(1.7)
Gas	1,564	3,700	3,629	(71)	132.0	(1.9)
Oil	5,417	12,400	12,198	(202)	125.2	(1.6)
Total	\$ 1,237,435	\$ 1,216,770	\$ 1,216,939	\$ 169	(1.7) %	0.0 %
<b>Other Taxes:</b>						
Insurance Prem.	\$ (3,877)	\$ (1,710)	\$ (1,672)	\$ 38	56.9 %	2.2 %
Miscellaneous	527	500	532	32	0.9	6.4
Total	\$ (3,350)	\$ (1,210)	\$ (1,140)	\$ 70	66.0 %	5.8 %
<b>Total Taxes</b>	<b>\$ 2,244,041</b>	<b>\$ 2,220,560</b>	<b>\$ 2,221,923</b>	<b>\$ 1,363</b>	<b>(1.0) %</b>	<b>0.1 %</b>
<b>Other Revenue:</b>						
Interest	\$ 17,389	\$ 11,800	\$ 11,889	\$ 89	(31.6) %	0.8 %
Transfers (net)	(9,124)	2,240	2,327	87	125.5	3.9
Agency Earnings and Misc.	26,483	38,400	37,194	(1,206)	40.4	(3.1)
Total	\$ 34,748	\$ 52,440	\$ 51,410	\$ (1,030)	48.0 %	(2.0) %
<b>TOTAL RECEIPTS</b>	<b>\$ 2,278,789</b>	<b>\$ 2,273,000</b>	<b>\$ 2,273,333</b>	<b>\$ 333</b>	<b>(0.2) %</b>	<b>0.0 %</b>

Consensus estimate as of November 10, 2016.

Excludes a Certificate of Indebtedness of \$900 million that must be redeemed prior to the end of the fiscal year.