

STATE OF WEST VIRGINIA
REVENUE COLLECTIONS
FISCAL YEAR 2022
FEBRUARY 2022
(IN THOUSANDS)

GENERAL REVENUE FUND

SOURCE	Estimated Collections FY 2022	Estimated Collections February 2022	Actual Collections February 2022	Estimated Collections 8 Months July 21-Feb 22	Actual Collections 8 Months July 21-Feb 22	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Business and Occupation Tax	\$ 111,000	\$ 11,400	\$ 12,063	\$ 71,000	\$ 68,477	\$ (2,523)	96%
Consumer Sales Tax/Use Tax	1,473,800	112,900	125,907	969,200	1,062,596	93,396	110%
Personal Income Tax	2,041,300	125,400	109,911	1,269,900	1,436,138	166,238	113%
Liquor Profit Transfers	25,100	2,000	2,005	17,000	17,739	739	104%
Racing Fees	0	0	0	0	0	0	0%
Beer Tax and Licenses	7,550	480	494	4,560	4,612	52	101%
Tobacco Products Tax	164,600	12,000	11,190	109,500	108,993	(507)	100%
Estate Tax	0	0	0	0	0	0	0%
Business Franchise Fees	700	75	46	485	682	197	141%
Charter Tax	0	0	0	0	2	2	0%
Property Transfer Tax	13,400	950	1,143	9,280	12,147	2,867	131%
Property Tax	7,600	100	275	5,090	5,254	164	103%
Insurance Tax	126,600	19,000	15,393	76,620	76,274	(346)	100%
Departmental Collections	23,700	1,300	1,339	17,990	19,922	1,932	111%
Corporation Net Income Tax	160,300	1,000	3,678	84,200	185,524	101,324	220%
Miscellaneous Receipts	11,000	360	211	5,900	1,622	(4,278)	27%
Miscellaneous Transfers	2,000	40	15,223	1,560	16,544	14,984	1061%
Interest Income	5,500	500	(1,711)	3,500	(1,616)	(5,116)	-46%
Severance Tax	329,925	32,000	80,438	204,225	416,547	212,322	204%
Telecommunications Tax	0	0	0	0	0	0	0%
Special Revenue Transfer	0	0	0	0	0	0	0%
HB 102 - Lottery Transfers	65,000	5,400	6,205	36,500	44,368	7,868	122%
Video Lottery Transfers	0	0	23	0	178	178	0%
Liquor License Renewal	766	45	45	529	530	1	100%
Senior Citizen Tax Credit Reimbursement	10,000	1,000	1,306	1,500	1,863	363	124%
Tax Amnesty	0	0	0	0	0	0	0%
TOTAL	\$ 4,579,841	\$ 325,950	\$ 385,184	\$ 2,888,539	\$ 3,478,396	\$ 589,857	
Increase or Decrease Over Estimate			\$ 59,234		\$ 589,857		
Percent Collected			118%		120%		

Source: wvOASIS
State Auditor's Office, John B. McCuskey, State Auditor
Department of Revenue, Dave Hardy, Cabinet Secretary
Prepared by the State Budget Office
March 1, 2022

STATE OF WEST VIRGINIA
COMPARISON OF REVENUES
FEBRUARY 2021 VS FEBRUARY 2022
(IN THOUSANDS)

GENERAL REVENUE FUND

SOURCE	Actual Collections February 2021	Actual Collections February 2022	Actual Collections 8 Months July 20-Feb 21	Actual Collections 8 Months July 21-Feb 22	To Date - Increase (Decrease) Over Prior Period	To Date - % Increase (Decrease) Over Prior Period
Business and Occupation Tax	\$ 16,087	\$ 12,063	\$ 82,124	\$ 68,477	\$ (13,647)	-17%
Consumer Sales Tax/Use Tax	117,956	125,907	971,495	1,062,596	91,101	9%
Personal Income Tax	132,172	109,911	1,451,261	1,436,138	(15,123)	-1%
Liquor Profit Transfers	1,909	2,005	14,482	17,739	3,257	22%
Racing Fees	0	0	0	0	0	0%
Beer Tax and Licenses	501	494	4,922	4,612	(310)	-6%
Tobacco Products Tax	11,632	11,190	111,972	108,993	(2,979)	-3%
Estate Tax	0	0	0	0	0	0%
Business Franchise Fees	58	46	497	682	185	37%
Charter Tax	0	0	8	2	(6)	-75%
Property Transfer Tax	432	1,143	10,185	12,147	1,962	19%
Property Tax	139	275	5,138	5,254	116	2%
Insurance Tax	8,550	15,393	66,988	76,274	9,286	14%
Departmental Collections	1,289	1,339	18,058	19,922	1,864	10%
Corporation Net Income Tax	4,031	3,678	175,076	185,524	10,448	6%
Miscellaneous Receipts	197	211	7,302	1,622	(5,680)	-78%
Miscellaneous Transfers	350	15,223	730	16,544	15,814	2166%
Interest Income	488	(1,711)	7,942	(1,616)	(9,558)	-120%
Severance Tax	19,420	80,438	118,271	416,547	298,276	252%
Telecommunications Tax	0	0	0	0	0	0%
Special Revenue Transfer	0	0	0	0	0	0%
HB 102 - Lottery Transfers	5,399	6,205	36,657	44,368	7,711	21%
Video Lottery Transfers	2	23	72	178	106	147%
Liquor License Renewal	146	45	549	530	(19)	-3%
Senior Citizen Tax Credit Reimbursement	910	1,306	2,098	1,863	(235)	-11%
Tax Amnesty	0	0	0	0	0	0%
TOTAL	\$ 321,668	\$ 385,184	\$ 3,085,827	\$ 3,478,396	\$ 392,569	
Increase or Decrease Over Prior Period		\$ 63,516		\$ 392,569		
% Increase or Decrease Over Prior Period		20%		13%		

STATE OF WEST VIRGINIA
REVENUE COLLECTIONS
FISCAL YEAR 2022
FEBRUARY 2022
(IN THOUSANDS)

STATE ROAD FUND

SOURCE	Estimated Collections FY 2022	Estimated Collections February 2022	Actual Collections February 2022	Estimated Collections 8 Months July 21-Feb 22	Actual Collections 8 Months July 21-Feb 22	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Registration	\$ 174,000	\$ 12,344	\$ 8,257	\$ 107,075	\$ 80,519	\$ (26,556)	75%
Sales (Privilege)	260,000	16,242	19,492	167,187	196,110	28,923	117%
Motor Fuel Tax	430,000	32,000	20,342	287,300	285,762	(1,538)	99%
Litter	1,700	135	124	1,056	1,045	(11)	99%
Less: Industrial Access Road Transfer	0	0	0	0	0	0	0%
Miscellaneous	50,000	3,500	547	36,500	8,748	(27,752)	24%
Federal Reimbursement	505,000	19,000	31,008	354,000	318,432	(35,568)	90%
TOTAL	\$ 1,420,700	\$ 83,221	\$ 79,770	\$ 953,118	\$ 890,616	\$ (62,502)	
Increase or Decrease Over Estimate			\$ (3,451)		\$ (62,502)		
Percent Collected			96%		93%		

Source: wvOASIS
State Auditor's Office, John B. McCuskey, State Auditor
Department of Revenue, Dave Hardy, Cabinet Secretary
Prepared by the State Budget Office
March 1, 2022

STATE OF WEST VIRGINIA
 COMPARISON OF REVENUES
 FEBRUARY 2021 VS FEBRUARY 2022
 (IN THOUSANDS)

STATE ROAD FUND

SOURCE	Actual Collections February 2021	Actual Collections February 2022	Actual Collections 8 Months July 20-Feb 21	Actual Collections 8 Months July 21-Feb 22	To Date - Increase (Decrease) Over Prior Period	To Date - % Increase (Decrease) Over Prior Period
Registration	\$ 9,312	\$ 8,257	\$ 89,117	\$ 80,519	\$ (8,598)	-10%
Sales (Privilege)	20,280	19,492	188,016	196,110	8,094	4%
Motor Fuel Tax	30,608	20,342	258,665	285,762	27,097	10%
Litter	97	124	1,253	1,045	(208)	-17%
Less: Industrial Access Road Transfer	0	0	0	0	0	0%
Miscellaneous	588	547	71,446	8,748	(62,698)	-88%
Federal Reimbursement	26,329	31,008	237,075	318,432	81,357	34%
TOTAL	\$ 87,214	\$ 79,770	\$ 845,572	\$ 890,616	\$ 45,044	
Increase or Decrease Over Prior Period		\$ (7,444)		\$ 45,044		
% Increase or Decrease Over Prior Period		-9%		5%		

STATE OF WEST VIRGINIA
GENERAL REVENUE FUND CASH ACTIVITY
CURRENT YEAR CASH FLOWS
For the period ended February 28, 2022
(Amounts expressed in thousands)

	July	August	September	October	November	December	January	February	March	April	May	June
Beginning Cash Balance	\$0	\$80,786	\$141,553	\$300,564	\$336,300	\$455,500	\$601,491	\$818,323	\$837,214	\$837,214	\$837,214	\$837,214
Revenues, net of refunds	305,806	383,450	504,520	381,778	435,571	506,829	575,259	385,184	0	0	0	0
Expirations to Cash Balance	0	0	0	0	0	0	0	0	0	0	0	0
Expenditures	(293,520)	(322,683)	(277,009)	(346,042)	(316,371)	(360,838)	(358,427)	(366,293)	0	0	0	0
Excess (deficit) of monthly revenues over expenditures	12,286	60,767	227,511	35,736	119,200	145,991	216,832	18,891	0	0	0	0
Transfers from/(to) Rainy Day Fund	68,500	0	(68,500)	0	0	0	0	0	0	0	0	0
Transfers from/(to) Income Tax Refund Reserve Fund	0	0	0	0	0	0	0	0	0	0	0	0
Net increase/(decrease) in cash	80,786	60,767	159,011	35,736	119,200	145,991	216,832	18,891	0	0	0	0
Ending Cash Balance	\$80,786	\$141,553	\$300,564	\$336,300	\$455,500	\$601,491	\$818,323	\$837,214	\$837,214	\$837,214	\$837,214	\$837,214

STATE OF WEST VIRGINIA
GENERAL REVENUE FUND CASH ACTIVITY
EXPENDITURES/TRANSFERS OF PRIOR YEAR/SURPLUS APPROPRIATIONS
For the period ended February 28, 2022
(Amounts expressed in thousands)

	July	August	September	October	November	December	January	February	March	April	May	June
Beginning Cash Balance	\$679,107	\$601,656	\$574,146	\$544,870	\$518,117	\$499,842	\$484,303	\$631,377	\$618,102	\$618,102	\$618,102	\$618,102
Payment of Fiscal Year 2021 31 day carryover	(44,065)	0	0	0	0	0	0	0	0	0	0	0
Special revenue expirations to surplus	0	0	0	0	2,000	0	157,500	0	0	0	0	0
Reappropriations expired to current year Cash Balance	0	0	0	0	0	0	0	0	0	0	0	0
Other disbursements funded by surplus/ reappropriations, net of prior year redeposits	(33,386)	(12,109)	(29,276)	(26,753)	(20,275)	(15,539)	(10,426)	(13,275)	0	0	0	0
Transfer of Fiscal Year 2021 surplus to Rainy Day Fund	0	(15,401)	0	0	0	0	0	0	0	0	0	0
Total expenditures/transfers of prior year/surplus appropriations	(77,451)	(27,510)	(29,276)	(26,753)	(18,275)	(15,539)	147,074	(13,275)	0	0	0	0
Ending Cash Balance	\$601,656	\$574,146	\$544,870	\$518,117	\$499,842	\$484,303	\$631,377	\$618,102	\$618,102	\$618,102	\$618,102	\$618,101

STATE OF WEST VIRGINIA
GENERAL REVENUE FUND CASH ACTIVITY
For the period ended February 28, 2022
(Amounts expressed in thousands)

	July	August	September	October	November	December	January	February	March	April	May	June
Beginning Cash Balance	\$679,107	\$682,442	\$715,699	\$845,434	\$854,417	\$955,342	\$1,085,794	\$1,449,700	\$1,455,316	\$1,455,316	\$1,455,316	\$1,455,316
Expenditures/transfers of prior year/surplus appropriations ensuing payroll	(77,451)	(12,109)	(29,276)	(26,753)	(20,275)	(15,539)	(10,426)	(13,275)	0	0	0	0
Current Year Cash Flows:												
Excess (deficit) of monthly revenues over expenditures	12,286	60,767	227,511	35,736	119,200	145,991	216,832	18,891	0	0	0	0
Transfers from/(to) Rainy Day Fund	68,500	(15,401)	(68,500)	0	0	0	0	0	0	0	0	0
Transfers from/(to) Income Tax Refund Reserve Fund	0	0	0	0	0	0	0	0	0	0	0	0
Special revenue expirations to surplus	0	0	0	0	2,000	0	157,500	0	0	0	0	0
Ending Cash Balance	<u>\$682,442</u>	<u>\$715,699</u>	<u>\$845,434</u>	<u>\$854,417</u>	<u>\$955,342</u>	<u>\$1,085,794</u>	<u>\$1,449,700</u>	<u>\$1,455,316</u>	<u>\$1,455,316</u>	<u>\$1,455,316</u>	<u>\$1,455,316</u>	<u>\$1,455,316</u>

Source: wvOASIS
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