

STATE OF WEST VIRGINIA  
REVENUE COLLECTIONS  
FISCAL YEAR 2023  
FEBRUARY 2023  
(IN THOUSANDS)

GENERAL REVENUE FUND

SOURCE	Estimated Collections FY 2023	Estimated Collections February 2023	Actual Collections February 2023	Estimated Collections 8 Months July 22-Feb 23	Actual Collections 8 Months July 22-Feb 23	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Business and Occupation Tax	\$ 100,000	\$ 9,600	\$ 13,895	\$ 65,600	\$ 73,586	\$ 7,986	112%
Consumer Sales Tax/Use Tax	1,510,488	116,550	143,177	981,089	1,129,399	148,310	115%
Personal Income Tax	2,190,000	105,100	122,040	1,406,290	1,604,838	198,548	114%
Liquor Profit Transfers	26,500	2,000	2,001	18,000	22,065	4,065	123%
Beer Tax and Licenses	7,500	460	366	4,560	4,285	(275)	94%
Tobacco Products Tax	162,200	11,100	12,662	108,000	106,326	(1,674)	98%
Business Franchise Fees	800	60	94	540	531	(9)	98%
Property Transfer Tax	12,000	800	789	8,450	9,707	1,257	115%
Property Tax	8,300	300	165	5,600	5,182	(418)	93%
Insurance Tax	92,600	9,300	8,638	45,100	59,869	14,769	133%
Departmental Collections	24,900	1,200	1,279	19,200	20,597	1,397	107%
Corporation Net Income Tax	150,000	1,000	2,973	89,000	214,421	125,421	241%
Miscellaneous Transfers	2,000	40	0	1,560	557	(1,003)	36%
Interest Income	5,970	550	16,335	3,880	68,297	64,417	1760%
Severance Tax	250,000	28,000	70,989	161,400	702,183	540,783	435%
Miscellaneous Receipts	3,000	580	256	1,880	1,608	(272)	86%
HB 102 - Lottery Transfers	65,000	6,200	8,822	44,400	46,848	2,448	106%
Soft Drink Excise Tax	14,000	1,000	1,011	9,400	9,296	(104)	99%
Liquor License Renewal	766	45	43	529	706	177	133%
Senior Citizen Tax Credit Reimbursement	10,000	1,300	1,415	1,800	2,805	1,005	156%
Charter Tax	0	0	0	0	3	3	0%
Video Lottery Transfers	0	0	77	0	286	286	0%
Tax Amnesty	0	0	0	0	0	0	0%
<b>TOTAL</b>	<b>\$ 4,636,024</b>	<b>\$ 295,185</b>	<b>\$ 407,027</b>	<b>\$ 2,976,278</b>	<b>\$ 4,083,396</b>	<b>\$ 1,107,118</b>	
Increase or Decrease Over Estimate			\$ 111,842		\$ 1,107,118		
Percent Collected			138%		137%		

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, 2023

STATE OF WEST VIRGINIA  
COMPARISON OF REVENUES  
FEBRUARY 2022 VS FEBRUARY 2023  
(IN THOUSANDS)

GENERAL REVENUE FUND

SOURCE	Actual Collections February 2022	Actual Collections February 2023	Actual Collections 8 Months July 21-Feb 22	Actual Collections 8 Months July 22-Feb 23	To Date - Increase (Decrease) Over Prior Period	To Date - % Increase (Decrease) Over Prior Period
Business and Occupation Tax	\$ 12,063	\$ 13,895	\$ 68,477	\$ 73,586	\$ 5,109	7%
Consumer Sales Tax/Use Tax	125,907	143,177	1,062,596	1,129,399	66,803	6%
Personal Income Tax	109,911	122,040	1,436,138	1,604,838	168,700	12%
Liquor Profit Transfers	2,005	2,001	17,739	22,065	4,326	24%
Beer Tax and Licenses	494	366	4,612	4,285	(327)	-7%
Tobacco Products Tax	11,190	12,662	108,993	106,326	(2,667)	-2%
Business Franchise Fees	46	94	682	531	(151)	-22%
Property Transfer Tax	1,143	789	12,147	9,707	(2,440)	-20%
Property Tax	275	165	5,254	5,182	(72)	-1%
Insurance Tax	15,393	8,638	76,274	59,869	(16,405)	-22%
Departmental Collections	1,339	1,279	19,922	20,597	675	3%
Corporation Net Income Tax	3,678	2,973	185,524	214,421	28,897	16%
Miscellaneous Transfers	15,223	0	16,544	557	(15,987)	-97%
Interest Income	(1,711)	16,335	(1,616)	68,297	69,913	-4326%
Severance Tax	80,438	70,989	416,547	702,183	285,636	69%
Miscellaneous Receipts	211	256	1,622	1,608	(14)	-1%
HB 102 - Lottery Transfers	6,205	8,822	44,368	46,848	2,480	6%
Soft Drink Excise Tax	0	1,011	0	9,296	9,296	0%
Liquor License Renewal	45	43	530	706	176	33%
Senior Citizen Tax Credit Reimbursement	1,306	1,415	1,863	2,805	942	51%
Charter Tax	0	0	2	3	1	44%
Video Lottery Transfers	23	77	178	286	108	61%
Tax Amnesty	0	0	0	0	0	0%
<b>TOTAL</b>	<b>\$ 385,184</b>	<b>\$ 407,027</b>	<b>\$ 3,478,396</b>	<b>\$ 4,083,396</b>	<b>\$ 605,000</b>	
Increase or Decrease Over Prior Period		\$ 21,843		\$ 605,000		
% Increase or Decrease Over Prior Period		6%		17%		

STATE OF WEST VIRGINIA  
REVENUE COLLECTIONS  
FISCAL YEAR 2023  
FEBRUARY 2023  
(IN THOUSANDS)

STATE ROAD FUND

SOURCE	Estimated Collections FY 2023	Estimated Collections February 2023	Actual Collections February 2023	Estimated Collections 8 Months July 22-Feb 23	Actual Collections 8 Months July 22-Feb 23	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Registration	\$ 174,000	\$ 10,000	\$ 9,912	\$ 105,500	\$ 83,941	\$ (21,559)	80%
Sales (Privilege)	300,000	20,000	21,100	199,000	207,123	8,123	104%
Motor Fuel Tax	430,000	32,400	49,688	290,400	301,914	11,514	104%
Litter	1,700	116	102	1,147	1,038	(109)	91%
Less: Industrial Access Road Transfer	0	0	0	0	0	0	0%
Miscellaneous	200,000	3,500	1,038	184,000	165,700	(18,300)	90%
Federal Reimbursement	490,000	27,500	70,177	315,000	421,239	106,239	134%
<b>TOTAL</b>	<b>\$ 1,595,700</b>	<b>\$ 93,516</b>	<b>\$ 152,018</b>	<b>\$ 1,095,047</b>	<b>\$ 1,180,956</b>	<b>\$ 85,909</b>	
Increase or Decrease Over Estimate			\$ 58,502		\$ 85,909		
Percent Collected			163%		108%		

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, 2023

STATE OF WEST VIRGINIA  
COMPARISON OF REVENUES  
FEBRUARY 2022 VS FEBRUARY 2023  
(IN THOUSANDS)

STATE ROAD FUND

SOURCE	Actual Collections February 2022	Actual Collections February 2023	Actual Collections 8 Months July 21-Feb 22	Actual Collections 8 Months July 22-Feb 23	To Date - Increase (Decrease) Over Prior Period	To Date - % Increase (Decrease) Over Prior Period
Registration	\$ 8,257	\$ 9,912	\$ 80,519	\$ 83,941	\$ 3,422	4%
Sales (Privilege)	19,492	21,100	196,110	207,123	11,013	6%
Motor Fuel Tax	20,342	49,688	285,762	301,914	16,152	6%
Litter	124	102	1,045	1,038	(7)	-1%
Less: Industrial Access Road Transfer	0	0	0	0	0	0%
Miscellaneous	547	1,038	8,748	165,700	156,952	1794%
Federal Reimbursement	31,008	70,177	318,432	421,239	102,807	32%
<b>TOTAL</b>	<b>\$ 79,770</b>	<b>\$ 152,018</b>	<b>\$ 890,616</b>	<b>\$ 1,180,956</b>	<b>\$ 290,340</b>	
Increase or Decrease Over Prior Period		\$ 72,248		\$ 290,340		
% Increase or Decrease Over Prior Period		91%		33%		

STATE OF WEST VIRGINIA  
GENERAL REVENUE FUND CASH ACTIVITY  
CURRENT YEAR CASH FLOWS  
For the period ended February 28, 2023  
(Amounts expressed in thousands)

	July	August	September	October	November	December	January	February	March	April	May	June
Beginning Cash Balance	\$0	\$164,481	\$389,022	\$620,086	\$715,743	\$838,822	\$1,049,782	\$1,297,569	\$1,386,518	\$1,386,518	\$1,386,518	\$1,386,518
Revenues, net of refunds	381,098	506,999	638,761	492,595	480,224	552,547	624,145	407,027	0	0	0	0
Expirations to Cash Balance	0	0	0	0	0	0	0	0	0	0	0	0
Expenditures	(286,117)	(282,458)	(338,197)	(396,938)	(357,145)	(341,587)	(376,358)	(318,078)	0	0	0	0
Excess (deficit) of monthly revenues over expenditures	94,981	224,541	300,564	95,657	123,079	210,960	247,787	88,949	0	0	0	0
Transfers from/(to) Rainy Day Fund	69,500	0	(69,500)	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	164,481	224,541	231,064	95,657	123,079	210,960	247,787	88,949	0	0	0	0
Ending Cash Balance	\$164,481	\$389,022	\$620,086	\$715,743	\$838,822	\$1,049,782	\$1,297,569	\$1,386,518	\$1,386,518	\$1,386,518	\$1,386,518	\$1,386,518

STATE OF WEST VIRGINIA  
GENERAL REVENUE FUND CASH ACTIVITY  
EXPENDITURES/TRANSFERS OF PRIOR YEAR/SURPLUS APPROPRIATIONS  
For the period ended February 28, 2023  
(Amounts expressed in thousands)

	July	August	September	October	November	December	January	February	March	April	May	June
Beginning Cash Balance	\$1,994,018	\$1,924,217	\$1,253,778	\$1,075,789	\$1,052,535	\$1,036,945	\$1,023,218	\$997,388	\$980,154	\$980,154	\$980,154	\$980,154
Payment of Fiscal Year 2022 31 day carryover	(52,861)	(48)	48	0	0	0	0	0	0	0	0	0
Special revenue expirations to surplus	0	0	0	0	0	0	0	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	(16,940)	(670,391)	(178,037)	(23,254)	(15,590)	(13,727)	(25,830)	(17,234)	0	0	0	0
Transfer of Fiscal Year 2022 surplus to Rainy Day Fund	0	0	0	0	0	0	0	0	0	0	0	0
Total expenditures/transfers of prior year/surplus appropriations	(69,801)	(670,439)	(177,989)	(23,254)	(15,590)	(13,727)	(25,830)	(17,234)	0	0	0	0
Ending Cash Balance	\$1,924,217	\$1,253,778	\$1,075,789	\$1,052,535	\$1,036,945	\$1,023,218	\$997,388	\$980,154	\$980,154	\$980,154	\$980,154	\$980,153

STATE OF WEST VIRGINIA  
GENERAL REVENUE FUND CASH ACTIVITY  
For the period ended February 28, 2023  
(Amounts expressed in thousands)

	July	August	September	October	November	December	January	February	March	April	May	June
Beginning Cash Balance	\$1,994,018	\$2,088,698	\$1,642,800	\$1,695,875	\$1,768,278	\$1,875,767	\$2,073,000	\$2,294,957	\$2,366,673	\$2,366,673	\$2,366,673	\$2,366,673
Expenditures/transfers of prior year/surplus appropriations ensuing payroll	(69,801)	(670,439)	(177,989)	(23,254)	(15,590)	(13,727)	(25,830)	(17,234)	0	0	0	0
Current Year Cash Flows:												
Excess (deficit) of monthly revenues over expenditures	94,981	224,541	300,564	95,657	123,079	210,960	247,787	88,949	0	0	0	0
Transfers from/(to) Rainy Day Fund	69,500	0	(69,500)	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	0	0	0	0	0	0	0	0
Ending Cash Balance	<u>\$2,088,698</u>	<u>\$1,642,800</u>	<u>\$1,695,875</u>	<u>\$1,768,278</u>	<u>\$1,875,767</u>	<u>\$2,073,000</u>	<u>\$2,294,957</u>	<u>\$2,366,673</u>	<u>\$2,366,673</u>	<u>\$2,366,673</u>	<u>\$2,366,673</u>	<u>\$2,366,673</u>

Source: wvOASIS  
State Auditor's Office, John B. McCuskey, State Auditor  
Dept. of Revenue, Dave Hardy, Cabinet Secretary  
Prepared by the State Budget Office  
March 1, 2023

**State of West Virginia  
Revenue Shortfall Reserve Funds  
(Rainy Day Funds)**

	Fund Balance* as of February 28, 2023
Revenue Shortfall Reserve Fund	\$ 433,241,240.57
Revenue Shortfall Reserve Fund - Part B	<u>509,559,221.33</u>
<b>Total Balance</b>	<b><u>\$ 942,800,461.90</u></b>

*Additional information about the Rainy Day Funds is available in the Executive Budget, Volume I, Budget Report, Major Reserve/Stabilization Accounts and W.Va. Code 11B-2-20.*

\* Balances as reported in the wvOASIS Financial System

*Prepared by: State Budget Office*