

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

GENERAL REVENUE FUND

SOURCE	Estimated Collections FY 2023	Estimated Collections June 2023	Actual Collections June 2023	Estimated Collections 12 Months Jul 2022 - Jun 2023	Actual Collections 12 Months Jul 2022 - Jun 2023	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Business and Occupation Tax	\$ 100,000	\$ 7,600	\$ 10,459	\$ 100,000	\$ 116,747	\$ 16,747	117%
Consumer Sales Tax/Use Tax	1,510,488	162,949	197,127	1,510,488	1,750,434	239,946	116%
Personal Income Tax	2,190,000	209,400	200,389	2,190,000	2,663,568	473,568	122%
Liquor Profit Transfers	26,500	2,500	4,206	26,500	32,313	5,813	122%
Beer Tax and Licenses	7,500	930	1,016	7,500	7,262	(238)	97%
Tobacco Products Tax	162,200	13,800	11,743	162,200	155,459	(6,741)	96%
Business Franchise Fees	800	80	73	800	1,011	211	126%
Property Transfer Tax	12,000	950	220	12,000	12,706	706	106%
Property Tax	8,300	110	0	8,300	7,702	(598)	93%
Insurance Tax	92,600	250	1,181	92,600	112,168	19,568	121%
Departmental Collections	24,900	1,400	1,498	24,900	26,888	1,988	108%
Corporation Net Income Tax	150,000	22,000	75,136	150,000	419,965	269,965	280%
Miscellaneous Transfers	2,000	210	4,543	2,000	5,329	3,329	266%
Interest Income	5,970	540	16,922	5,970	132,456	126,486	2219%
Severance Tax	250,000	30,000	56,078	250,000	946,486	696,486	379%
Miscellaneous Receipts	3,000	700	91	3,000	2,462	(538)	82%
HB 102 - Lottery Transfers	65,000	0	0	65,000	65,000	0	100%
Soft Drink Excise Tax	14,000	1,300	1,120	14,000	13,766	(234)	98%
Liquor License Renewal	766	46	43	766	933	167	122%
Senior Citizens Tax Credit Reimbursement	10,000	0	529	10,000	10,000	0	100%
Charter Tax	0	0	(1)	0	4	4	0%
Video Lottery Transfers	0	0	66	0	634	634	0%
Tax Amnesty	0	0	0	0	0	0	0%
<b>TOTAL</b>	<b>\$ 4,636,024</b>	<b>\$ 454,765</b>	<b>\$ 582,437</b>	<b>\$ 4,636,024</b>	<b>\$ 6,483,291</b>	<b>\$ 1,847,267</b>	
Increase or Decrease Over Estimate			\$ 127,672		\$ 1,847,267		
Percentage Collected			128%		140%		

Source:

wvOASIS

State Auditor's Office, John B. McCuskey, State Auditor

Department of Revenue, Dave Hardy, Cabinet Secretary

Prepared by the State Budget Office

July 05, 2023

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

GENERAL REVENUE FUND

SOURCE	Actual Collections June 2022	Actual Collections June 2023	Actual Collections 12 Months Jul 2021 - Jun 2022	Actual Collections 12 Months Jul 2022 - Jun 2023	To Date - Increase (Decrease) Over Prior Period	To Date - % Increase (Decrease) Over Prior Period
Business and Occupation Tax	\$ 14,325	\$ 10,459	\$ 110,503	\$ 116,747	\$ 6,244	6%
Consumer Sales Tax/Use Tax	192,849	197,127	1,655,483	1,750,434	94,951	6%
Personal Income Tax	232,131	200,389	2,502,829	2,663,568	160,739	6%
Liquor Profit Transfers	4,630	4,206	29,476	32,313	2,837	10%
Beer Tax and Licenses	1,054	1,016	7,571	7,262	(309)	-4%
Tobacco Products Tax	14,553	11,743	165,067	155,459	(9,608)	-6%
Business Franchise Fees	109	73	1,076	1,011	(65)	-6%
Property Transfer Tax	1,698	220	17,855	12,706	(5,149)	-29%
Property Tax	221	0	7,908	7,702	(206)	-3%
Insurance Tax	909	1,181	135,846	112,168	(23,678)	-17%
Departmental Collections	1,766	1,498	26,343	26,888	545	2%
Corporation Net Income Tax	71,684	75,136	366,316	419,965	53,649	15%
Miscellaneous Transfers	196	4,543	16,740	5,329	(11,411)	-68%
Interest Income	4,575	16,922	(1,704)	132,456	134,160	-7873%
Severance Tax	120,868	56,078	768,794	946,486	177,692	23%
Miscellaneous Receipts	112	91	2,468	2,462	(6)	0%
HB 102 - Lottery Transfers	0	0	64,999	65,000	1	0%
Soft Drink Excise Tax	0	1,120	0	13,766	13,766	0%
Liquor License Renewal	45	43	764	933	169	22%
Senior Citizens Tax Credit Reimbursement	655	529	9,009	10,000	991	11%
Charter Tax	0	(1)	1	4	3	300%
Video Lottery Transfers	29	66	554	634	80	14%
Tax Amnesty	0	0	0	0	0	0%
<b>TOTAL</b>	<b>\$ 662,409</b>	<b>\$ 582,437</b>	<b>\$ 5,887,898</b>	<b>\$ 6,483,291</b>	<b>\$ 595,393</b>	
Increase or Decrease Over Prior Period		\$ (79,972)		\$ 595,393		
% Increase or Decrease Over Prior Period		-12%		10%		

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

STATE ROAD FUND

SOURCE	Estimated Collections FY 2023	Estimated Collections June 2023	Actual Collections June 2023	Estimated Collections 12 Months July 2022 - Jun 2023	Actual Collections 12 Months Jul 2022 - Jun 2023	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Registration	\$ 174,000	\$ 21,000	\$ 17,806	\$ 174,000	\$ 142,498	\$ (31,502)	82%
Sales (Privilege)	300,000	26,000	27,113	300,000	317,936	17,936	106%
Motor Fuel Tax	430,000	36,000	36,359	430,000	432,442	2,442	101%
Litter	1,700	140	203	1,700	1,878	178	110%
Less: Industrial Access Road Transfer	0	0	0	0	0	0	0%
Miscellaneous	200,000	5,500	(1,866)	200,000	172,679	(27,321)	86%
Federal Reimbursement	490,000	37,000	73,738	490,000	639,231	149,231	130%
<b>TOTAL</b>	<b>\$ 1,595,700</b>	<b>\$ 125,640</b>	<b>\$ 153,354</b>	<b>\$ 1,595,700</b>	<b>\$ 1,706,664</b>	<b>\$ 110,964</b>	
Increase or Decrease Over Estimate			\$ 27,714		\$ 110,964		
Percentage Collected			122%		107%		

Source: wvOASIS  
State Auditor's Office, John B. McCuskey, State Auditor  
Department of Revenue, Dave Hardy, Cabinet Secretary  
Prepared by the State Budget Office  
July 05, 2023

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

STATE ROAD FUND

SOURCE	Actual Collections June 2022	Actual Collections June 2023	Actual Collections 12 Months Jul 2021 - Jun 2022	Actual Collections 12 Months Jul 2022 - Jun 2023	To Date - Increase (Decrease) Over Prior Period	To Date - % Increase (Decrease) Over Prior Period
Registration	\$ 15,157	\$ 17,806	\$ 136,233	\$ 142,498	\$ 6,265	5%
Sales (Privilege)	25,003	27,113	300,586	317,936	17,350	6%
Motor Fuel Tax	34,465	36,359	419,592	432,442	12,850	3%
Litter	146	203	1,591	1,878	287	18%
Less: Industrial Access Road Transfer	0	0	0	0	0	0%
Miscellaneous	1,540	(1,866)	15,731	172,679	156,948	998%
Federal Reimbursement	44,312	73,738	474,424	639,231	164,807	35%
<b>TOTAL</b>	<b>\$ 120,623</b>	<b>\$ 153,354</b>	<b>\$ 1,348,157</b>	<b>\$ 1,706,664</b>	<b>\$ 358,507</b>	
Increase or Decrease Over Prior Period		\$ 32,731		\$ 358,507		
% Increase or Decrease Over Prior Period		27%		27%		

STATE OF WEST VIRGINIA  
GENERAL REVENUE FUND CASH ACTIVITY  
CURRENT YEAR CASH FLOWS  
For the period ended June 30, 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	\$1,561,602	\$1,954,908	\$2,015,750
Revenues, net of refunds	381,098	506,999	638,761	492,595	480,224	552,547	624,145	407,027	517,774	825,931	473,753	582,437
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)	(342,690)	(432,624)	(412,911)	(522,173)
Excess (deficit) of monthly revenues over expenditures	94,981	224,541	300,564	95,657	123,079	210,960	247,787	88,949	175,084	393,307	60,842	60,264
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	175,084	393,307	60,842	60,264
Ending Cash Balance	\$164,481	\$389,022	\$620,086	\$715,743	\$838,822	\$1,049,782	\$1,297,569	\$1,386,518	\$1,561,602	\$1,954,908	\$2,015,750	\$2,076,015

STATE OF WEST VIRGINIA  
GENERAL REVENUE FUND CASH ACTIVITY  
EXPENDITURES/TRANSFERS OF PRIOR YEAR/SURPLUS APPROPRIATIONS  
For the period ended June 30, 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	\$973,251	\$957,482	\$835,526
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	52,050	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)	(58,953)	(15,769)	(121,956)	(26,728)
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)	(6,903)	(15,769)	(121,956)	(26,728)
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	\$973,251	\$957,482	\$835,526	\$808,798

STATE OF WEST VIRGINIA  
GENERAL REVENUE FUND CASH ACTIVITY  
For the period ended June 30, 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	\$2,534,853	\$2,912,390	\$2,851,276
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)	(58,953)	(15,769)	(121,956)	(26,728)
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	175,084	393,307	60,842	60,264
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	52,050	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>\$2,534,853</u>	<u>\$2,912,390</u>	<u>\$2,851,276</u>	<u>\$2,884,813</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  
July 5, 2023

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

<b>Fund Name</b>	<b>Fund Balance* as of June 30, 2023</b>
Revenue Shortfall Reserve Fund	435,167,871.58
Revenue Shortfall Reserve Fund - Part B	508,162,521.37
<b>Total Balance</b>	<b>\$ 943,330,392.95</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*