## STATE OF WEST VIRGINIA REVENUE COLLECTIONS FISCAL YEAR 2020 JANUARY 2020 (IN THOUSANDS)

### GENERAL REVENUE FUND

GENERAL REVENUE FUND		:		:			
				Estimated	Actual	To Date -	
	<b>Revised Estimated</b>	Estimated	Actual	Collections	Collections	Increase	To Date -
	Collections	Collections	Collections	7 Months	7 Months	(Decrease)	Percent
SOURCE	FY 2020	January 2020	January 2020	July 19-Jan 20	July 19-Jan 20	Over Estimate	Collected
Business and Occupation Tax	\$ 123,000	\$ 9,700	\$ 9,235	\$ 63,700 \$	\$ 76,677	\$ 12,977	120%
Consumer Sales Tax/Use Tax	1,390,260	127,200	128,411	813,160	811,536	(1,624)	100%
Personal Income Tax	2,154,880	224,200	222,245	1,231,380	1,195,808	(35,572)	97%
Liquor Profit Transfers	21,000	1,500	1,914	11,000	12,951	1,951	118%
Racing Fees	0	0	0	0	0	0	0%
Beer Tax and Licenses	7,600	480	501	4,010	4,139	129	103%
Tobacco Products Tax	177,000	13,500	13,067	106,500	98,660	(7,840)	93%
Estate Tax	0	0	0	0	0	0	0%
Business Franchise Fees	680	60	73	400	400	0	100%
Charter Tax	0	0	1	0	9	9	0%
Property Transfer Tax	12,300	1,200	1,453	8,000	7,963	(37)	100%
Property Tax	7,200	190	188	4,550	4,776	226	105%
Insurance Tax	131,800	300	36	62,700	60,994	(1,706)	97%
Departmental Collections	24,000	8,700	1,545	17,200	16,695	(505)	97%
Corporation Net Income Tax	136,980	1,500	11,003	75,800	108,573	32,773	143%
Miscellaneous Receipts	11,000	500	10,205	6,200	15,615	9,415	252%
Miscellaneous Transfers	1,700	120	40	990	2,046	1,056	207%
Interest Income	30,000	2,400	12,029	19,500	27,159	7,659	139%
Severance Tax	360,240	21,200	20,365	195,050	156,422	(38,628)	80%
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	5,791	5,199	32,637	31,238	(1,399)	96%
Video Lottery Transfers	0	0	21	0	164	164	0%
Liquor License Renewal	29,000	6,000	0	8,200	8,516	316	104%
Senior Citizen Tax Credit Reimbursement	10,000	0	0	500	734	234	147%
Tax Amnesty	0	0	0	0	0	0	0%
TOTAL	\$ 4,693,640	\$ 424,541	\$ 437,531	\$ 2,661,477 \$	\$ 2,641,075	\$ (20,402)	
Increase or Decrease Over Estimate			\$ 12,990	5	\$ (20,402)		
Percent Collected			103%		99%		

Source: wvOASIS

State Auditor's Office, John B. McCuskey, State Auditor Department of Revenue, Dave Hardy, Cabinet Secretary Prepared by the State Budget Office February 3, 2020

Note: Estimates adjusted downward by \$16.56 million (\$6 million in January severance tax and \$10.56 million in April severance tax) to match actual budgetary appropriations.

## STATE OF WEST VIRGINIA COMPARISON OF REVENUES JANUARY 2019 VS JANUARY 2020 (IN THOUSANDS)

### GENERAL REVENUE FUND

GENERAL REVENUE FUND			_					
				Actual	Actual		To Date -	To Date -
	Actual	Actual		Collections	Collections		Increase	% Increase
	Collections	Collections		7 Months	7 Months		(Decrease)	(Decrease)
SOURCE	January 2019	January 2020		July 18-Jan 19	July 19-Jan 20	Ove	er Prior Period	Over Prior Period
SOURCE	Sundary 2019	Juliuury 2020		July 10 Juli 19	July 19 Juli 20	0.0	a i noi i <b>c</b> nou	
Business and Occupation Tax	\$ 8,562	\$ 9,235	\$	61,984	\$ 76,677	\$	14,693	24%
Consumer Sales Tax/Use Tax	124,723	128,411	1	797,264	811,536		14,272	2%
Personal Income Tax	216,252	222,245		1,179,753	1,195,808		16,055	1%
Liquor Profit Transfers	1,509	1,914		12,270	12,951		681	6%
Racing Fees	0	0		0	0		0	0%
Beer Tax and Licenses	483	501		4,125	4,139		14	0%
Tobacco Products Tax	13,490	13,067		102,657	98,660		(3,997)	-4%
Estate Tax	0	0		0	0		0	0%
Business Franchise Fees	87	73		416	400		(16)	-4%
Charter Tax	1	1		6	9		3	50%
Property Transfer Tax	1,006	1,453		7,931	7,963		32	0%
Property Tax	175	188		4,452	4,776		324	7%
Insurance Tax	876	36		61,748	60,994		(754)	-1%
Departmental Collections	8,467	1,545		16,135	16,695		560	3%
Corporation Net Income Tax	6,870	11,003		104,381	108,573		4,192	4%
Miscellaneous Receipts	220	10,205		4,994	15,615		10,621	213%
Miscellaneous Transfers	0	40		1,962	2,046		84	4%
Interest Income	2,397	12,029		10,821	27,159		16,338	151%
Severance Tax	30,466	20,365		239,541	156,422		(83,119)	-35%
Telecommunications Tax	0	0		0	0		0	0%
Special Revenue Transfer	930	0		12,877	0		(12,877)	-100%
HB 102 - Lottery Transfers	5,791	5,199		32,637	31,238		(1,399)	-4%
Video Lottery Transfers	30	21		161	164		3	2%
Liquor License Renewal	0	0		0	8,516		8,516	0%
Senior Citizen Tax Credit Reimbursement	0	0		809	734		(75)	-9%
Tax Amnesty	 0	0	-	0	0		0	0%
TOTAL	\$ 422,335	\$ 437,531	\$	2,656,924	\$ 2,641,075	\$	(15,849)	
Increase or Decrease Over Prior Period		\$ 15,196			\$ (15,849)			
% Increase or Decrease Over Prior Period		4%			-1%			

# STATE OF WEST VIRGINIA REVENUE COLLECTIONS FISCAL YEAR 2020 JANUARY 2020 (IN THOUSANDS)

## STATE ROAD FUND

SOURCE	Estimated Collections FY 2020	Estimated Collections January 2020	Actual Collections January 2020	Estimated Collections 7 Months July 19-Jan 20	Actual Collections 7 Months July 19-Jan 20	To Date - Increase (Decrease) Over Estimate	To Date Percen Collected	ıt
Registration	\$ 143,682	\$ 12,968	\$ 10,018	\$ 78,754	\$ 72,244	\$ (6,510)	92%	6
Sales (Privilege)	231,061	19,614	22,411	134,866	165,967	31,101	123%	ó
Motor Fuel Tax	450,000	42,900	39,220	291,900	276,272	(15,628)	95%	ó
Litter	1,719	193	122	936	954	18	102%	ó
Less: Industrial Access Road Transfer	(3,000)	0	0	0	0	0	0%	ó
Miscellaneous	28,995	2,058	860	23,963	21,964	(1,999)	92%	ó
Federal Reimbursement	 467,400	29,387	17,267	328,322	228,600	(99,722)	70%	ó
TOTAL	\$ 1,319,857	\$ 107,120	\$ 89,898	\$ 858,741	\$ 766,001	\$ (92,740)		
Increase or Decrease Over Estimate			\$ (17,222)		\$ (92,740)			
Percent Collected			84%		89%			

Source: wvOASIS

State Auditor's Office, John B. McCuskey, State Auditor Department of Revenue, Dave Hardy, Cabinet Secretary Prepared by the State Budget Office February 3, 2020

# STATE OF WEST VIRGINIA COMPARISON OF REVENUES JANUARY 2019 VS JANUARY 2020 (IN THOUSANDS)

## STATE ROAD FUND

STATE ROAD FUND			1				
SOURCE	Actual Collections January 2019	Actual Collections January 2020		Actual Collections 7 Months July 18-Jan 19	Actual Collections 7 Months July 19-Jan 20	To Date - Increase (Decrease) Over Prior Period	To Date - % Increase (Decrease) Over Prior Period
Registration	\$ 15,131	\$ 10,018	\$	91,893	\$ 72,244	\$ (19,649)	-21%
Sales (Privilege)	19,938	22,411		137,091	165,967	28,876	21%
Motor Fuel Tax	35,622	39,220		279,120	276,272	(2,848)	-1%
Litter	186	122		902	954	52	6%
Less: Industrial Access Road Transfer	0	0		0	0	0	0%
Miscellaneous	1,220	860		12,711	21,964	9,253	73%
Federal Reimbursement	 28,672	17,267		211,874	228,600	16,726	8%
TOTAL	\$ 100,769	\$ 89,898	\$	733,591	\$ 766,001	\$ 32,410	
Increase or Decrease Over Prior Period		\$ (10,871)			\$ 32,410		
% Increase or Decrease Over Prior Period		-11%			4%		

### STATE OF WEST VIRGINIA GENERAL REVENUE FUND CASH ACTIVITY CURRENT YEAR CASH FLOWS For the period ended January 31, 2020 (Amounts expressed in thousands)

	July	August	September	October	November	December	January	February	March	April	May	June
Beginning Cash Balance	\$0	\$80,987	\$21,879	\$120,108	\$131,533	\$115,284	\$199,686	\$201,644	\$201,644	\$201,644	\$201,644	\$201,644
Revenues, net of refunds	284,681	336,147	477,269	354,306	322,904	428,236	437,531	0	0	0	0	0
Expirations to Cash Balance	0	0	0	0	0	0	0	0	0	0	0	0
Expenditures	(273,694)	(395,255)	(309,040)	(342,881)	(339,153)	(343,834)	(435,573)	0	0	0	0	0
Excess (deficit) of monthly revenues over expenditures	10,987	(59,108)	168,229	11,425	(16,249)	84,402	1,958	0	0	0	0	0
Transfers from/(to) Rainy Day Fund	70,000	0	(70,000)	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	80,987	(59,108)	98,229	11,425	(16,249)	84,402	1,958	0	0	0	0	0
Ending Cash Balance	\$80,987	\$21,879	\$120,108	\$131,533	\$115,284	\$199,686	\$201,644	\$201,644	\$201,644	\$201,644	\$201,644	\$201,644

### STATE OF WEST VIRGINIA GENERAL REVENUE FUND CASH ACTIVITY EXPENDITURES/TRANSFERS OF PRIOR YEAR/SURPLUS APPROPRIATIONS For the period ended January 31, 2020 (Amounts expressed in thousands)

	July	August	September	October	November	December	January	February	March	April	May	June
Beginning Cash Balance	\$517,820	\$399,879	\$362,153	\$345,809	\$333,453	\$322,240	\$307,996	\$293,101	\$293,101	\$293,101	\$293,101	\$293,101
Payment of Fiscal Year 2019 31 day carryover	(79,358)	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
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	(38,583)	(19,297)	(16,344)	(12,356)	(11,213)	(14,244)	(14,895)	0	0	0	0	0
Transfer of Fiscal Year 2019 surplus to Rainy Day Fund	0	(18,429)	0	0	0	0	0	0	0	0	0	0
Total expenditures/transfers of prior year/surplus appropriations	(117,941)	(37,726)	(16,344)	(12,356)	(11,213)	(14,244)	(14,895)	0	0	0	0	0
Ending Cash Balance	\$399,879	\$362,153	\$345,809	\$333,453	\$322,240	\$307,996	\$293,101	\$293,101	\$293,101	\$293,101	\$293,101	\$293,101

### STATE OF WEST VIRGINIA GENERAL REVENUE FUND CASH ACTIVITY For the period ended January 31, 2020 (Amounts expressed in thousands)

	July	August	September	October	November	December	January	February	March	April	May	June
Beginning Cash Balance	\$517,820	\$480,866	\$384,032	\$465,917	\$464,986	\$437,524	\$507,682	\$494,745	\$494,745	\$494,745	\$494,745	\$494,745
Expenditures/transfers of prior year/surplus appropriations	(117,941)	(19,297)	(16,344)	(12,356)	(11,213)	(14,244)	(14,895)	0	0	0	0	0
Current Year Cash Flows:												
Excess (deficit) of monthly revenues over expenditures	10,987	(59,108)	168,229	11,425	(16,249)	84,402	1,958	0	0	0	0	0
Transfers from/(to) Rainy Day Fund	70,000	(18,429)	(70,000)	0	0	0	0	0	0	0	0	0
Transfers from/(to) Income Tax Refund Reserve Fund	70,000	0	(70,000)	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	\$480,866	\$384,032	\$465,917	\$464,986	\$437,524	\$507,682	\$494,745	\$494,745	\$494,745	\$494,745	\$494,745	\$494,745

Source: wvOASIS

State Auditor's Office, John B. McCuskey, State Auditor Dept. of Revenue, Dave Hardy, Cabinet Secretary Prepared by the State Budget Office February 3, 2020