

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

GENERAL REVENUE FUND

SOURCE	Revised Estimated Collections FY 2020	Estimated Collections March 2020	Actual Collections March 2020	Estimated Collections 9 Months July 19-Mar 20	Actual Collections 9 Months July 19-Mar 20	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Business and Occupation Tax	\$ 123,000	\$ 13,700	\$ 11,584	\$ 89,500	\$ 101,204	\$ 11,704	113%
Consumer Sales Tax/Use Tax	1,390,260	101,940	102,251	1,020,200	1,024,094	3,894	100%
Personal Income Tax	2,154,880	133,600	143,260	1,468,680	1,434,894	(33,786)	98%
Liquor Profit Transfers	21,000	1,500	1,910	14,000	16,767	2,767	120%
Racing Fees	0	0	0	0	0	0	0%
Beer Tax and Licenses	7,600	490	184	4,950	4,829	(121)	98%
Tobacco Products Tax	177,000	13,900	18,315	133,000	129,720	(3,280)	98%
Estate Tax	0	0	0	0	0	0	0%
Business Franchise Fees	680	60	52	510	526	16	103%
Charter Tax	0	0	0	0	9	9	0%
Property Transfer Tax	12,300	500	772	9,200	9,503	303	103%
Property Tax	7,200	1,430	1,557	6,090	6,549	459	108%
Insurance Tax	131,800	23,100	17,719	100,600	97,061	(3,539)	96%
Departmental Collections	24,000	1,400	1,525	20,000	19,438	(562)	97%
Corporation Net Income Tax	136,980	3,500	8,155	77,300	119,992	42,692	155%
Miscellaneous Receipts	11,000	1,700	1,993	8,400	17,913	9,513	213%
Miscellaneous Transfers	1,700	10	0	1,010	2,045	1,035	202%
Interest Income	30,000	2,200	3,245	24,000	33,659	9,659	140%
Severance Tax	360,240	36,500	39,501	265,200	222,128	(43,072)	84%
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	7,262	7,571	46,894	44,962	(1,932)	96%
Video Lottery Transfers	0	0	146	0	318	318	0%
Liquor License Renewal	29,000	4,900	0	14,200	11,808	(2,392)	83%
Senior Citizen Tax Credit Reimbursement	10,000	2,800	3,044	6,000	5,889	(111)	98%
Tax Amnesty	0	0	0	0	0	0	0%
TOTAL	\$ 4,693,640	\$ 350,492	\$ 362,784	\$ 3,309,734	\$ 3,303,308	\$ (6,426)	
Increase or Decrease Over Estimate			\$ 12,292		\$ (6,426)		
Percent Collected			104%		100%		

Source: wvOASIS
State Auditor's Office, John B. McCuskey, State Auditor
Department of Revenue, Dave Hardy, Cabinet Secretary
Prepared by the State Budget Office
April 1, 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
MARCH 2019 VS MARCH 2020
(IN THOUSANDS)

GENERAL REVENUE FUND

SOURCE	Actual Collections March 2019	Actual Collections March 2020	Actual Collections 9 Months July 18-Mar 19	Actual Collections 9 Months July 19-Mar 20	To Date - Increase (Decrease) Over Prior Period	To Date - % Increase (Decrease) Over Prior Period
Business and Occupation Tax	\$ 8,916	\$ 11,584	\$ 84,495	\$ 101,204	\$ 16,709	20%
Consumer Sales Tax/Use Tax	99,949	102,251	1,001,549	1,024,094	22,545	2%
Personal Income Tax	123,232	143,260	1,406,890	1,434,894	28,004	2%
Liquor Profit Transfers	1,505	1,910	15,285	16,767	1,482	10%
Racing Fees	0	0	0	0	0	0%
Beer Tax and Licenses	494	184	5,069	4,829	(240)	-5%
Tobacco Products Tax	12,772	18,315	126,947	129,720	2,773	2%
Estate Tax	0	0	0	0	0	0%
Business Franchise Fees	73	52	567	526	(41)	-7%
Charter Tax	2	0	8	9	1	13%
Property Transfer Tax	859	772	9,740	9,503	(237)	-2%
Property Tax	1,416	1,557	5,999	6,549	550	9%
Insurance Tax	22,485	17,719	98,367	97,061	(1,306)	-1%
Departmental Collections	1,360	1,525	18,724	19,438	714	4%
Corporation Net Income Tax	3,904	8,155	104,733	119,992	15,259	15%
Miscellaneous Receipts	2,045	1,993	7,313	17,913	10,600	145%
Miscellaneous Transfers	0	0	2,021	2,045	24	1%
Interest Income	2,545	3,245	16,782	33,659	16,877	101%
Severance Tax	39,794	39,501	320,788	222,128	(98,660)	-31%
Telecommunications Tax	0	0	0	0	0	0%
Special Revenue Transfer	2,810	0	17,123	0	(17,123)	-100%
HB 102 - Lottery Transfers	7,262	7,571	46,894	44,962	(1,932)	-4%
Video Lottery Transfers	137	146	298	318	20	7%
Liquor License Renewal	0	0	0	11,808	11,808	0%
Senior Citizen Tax Credit Reimbursement	1,441	3,044	3,156	5,889	2,733	87%
Tax Amnesty	0	0	0	0	0	0%
TOTAL	\$ 333,001	\$ 362,784	\$ 3,292,748	\$ 3,303,308	\$ 10,560	
Increase or Decrease Over Prior Period		\$ 29,783		\$ 10,560		
% Increase or Decrease Over Prior Period		9%		0%		

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

STATE ROAD FUND

SOURCE	Estimated Collections FY 2020	Estimated Collections March 2020	Actual Collections March 2020	Estimated Collections 9 Months July 19-Mar 20	Actual Collections 9 Months July 19-Mar 20	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Registration	\$ 143,682	\$ 11,039	\$ 13,768	\$ 100,055	\$ 93,880	\$ (6,175)	94%
Sales (Privilege)	231,061	19,107	19,291	168,484	205,103	36,619	122%
Motor Fuel Tax	450,000	39,200	39,396	356,300	340,419	(15,881)	96%
Litter	1,719	141	152	1,214	1,219	5	100%
Less: Industrial Access Road Transfer	(3,000)	0	0	0	0	0	0%
Miscellaneous	28,995	749	447	26,043	22,735	(3,308)	87%
Federal Reimbursement	467,400	29,777	54,717	375,393	286,231	(89,162)	76%
TOTAL	\$ 1,319,857	\$ 100,013	\$ 127,771	\$ 1,027,489	\$ 949,587	\$ (77,902)	
Increase or Decrease Over Estimate			\$ 27,758		\$ (77,902)		
Percent Collected			128%		92%		

Source: wvOASIS
State Auditor's Office, John B. McCuskey, State Auditor
Department of Revenue, Dave Hardy, Cabinet Secretary
Prepared by the State Budget Office
April 1, 2020

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

STATE ROAD FUND

SOURCE	Actual Collections March 2019	Actual Collections March 2020	Actual Collections 9 Months July 18-Mar 19	Actual Collections 9 Months July 19-Mar 20	To Date - Increase (Decrease) Over Prior Period	To Date - % Increase (Decrease) Over Prior Period
Registration	\$ 12,881	\$ 13,768	\$ 116,747	\$ 93,880	\$ (22,867)	-20%
Sales (Privilege)	19,422	19,291	171,265	205,103	33,838	20%
Motor Fuel Tax	32,841	39,396	343,201	340,419	(2,782)	-1%
Litter	136	152	1,170	1,219	49	4%
Less: Industrial Access Road Transfer	0	0	0	0	0	0%
Miscellaneous	1,901	447	15,491	22,735	7,244	47%
Federal Reimbursement	20,460	54,717	257,957	286,231	28,274	11%
TOTAL	\$ 87,641	\$ 127,771	\$ 905,831	\$ 949,587	\$ 43,756	
Increase or Decrease Over Prior Period		\$ 40,130		\$ 43,756		
% Increase or Decrease Over Prior Period		46%		5%		

STATE OF WEST VIRGINIA
GENERAL REVENUE FUND CASH ACTIVITY
CURRENT YEAR CASH FLOWS
For the period ended March 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	\$187,220	\$229,457	\$229,457	\$229,457
Revenues, net of refunds	284,681	336,147	477,269	354,306	322,904	428,236	437,531	299,450	362,784	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)	(313,874)	(320,547)	0	0	0
Excess (deficit) of monthly revenues over expenditures	10,987	(59,108)	168,229	11,425	(16,249)	84,402	1,958	(14,424)	42,237	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	(14,424)	42,237	0	0	0
Ending Cash Balance	\$80,987	\$21,879	\$120,108	\$131,533	\$115,284	\$199,686	\$201,644	\$187,220	\$229,457	\$229,457	\$229,457	\$229,457

STATE OF WEST VIRGINIA
GENERAL REVENUE FUND CASH ACTIVITY
EXPENDITURES/TRANSFERS OF PRIOR YEAR/SURPLUS APPROPRIATIONS
For the period ended March 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	\$285,390	\$302,448	\$302,448	\$302,448
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	29,658	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)	(7,711)	(12,600)	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)	(7,711)	17,058	0	0	0
Ending Cash Balance	\$399,879	\$362,153	\$345,809	\$333,453	\$322,240	\$307,996	\$293,101	\$285,390	\$302,448	\$302,448	\$302,448	\$302,448

STATE OF WEST VIRGINIA
GENERAL REVENUE FUND CASH ACTIVITY
For the period ended March 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	\$472,610	\$561,563	\$561,563	\$561,563
Expenditures/transfers of prior year/surplus appropriations	(117,941)	(19,297)	(16,344)	(12,356)	(11,213)	(14,244)	(14,895)	(7,711)	17,058	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	(14,424)	42,237	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	29,658	0	0	0
Ending Cash Balance	\$480,866	\$384,032	\$465,917	\$464,986	\$437,524	\$507,682	\$494,745	\$472,610	\$561,563	\$561,563	\$561,563	\$561,563

Source: wvOASIS
State Auditor's Office, John B. McCuskey, State Auditor
Dept. of Revenue, Dave Hardy, Cabinet Secretary
Prepared by the State Budget Office
April 1, 2020