STATE OF WEST VIRGINIA REVENUE COLLECTIONS FISCAL YEAR 2023 DECEMBER 2022 (IN THOUSANDS)

GENERAL REVENUE FUND

							Estimated	Actual	To Date -	
	Estimated		Estimated		Actual		Collections	Collections	Increase	To Date -
	Collections		Collections		Collections		6 Months	6 Months	(Decrease)	Percent
SOURCE	FY 2023	Dε	ecember 2022	D	ecember 2022	July	y 22-Dec 22	July 22-Dec 22	Over Estimate	Collected
SOURCE	112020		2022	_	2022		,	vary 22 200 22	O ver Estimate	conceica
Business and Occupation Tax	\$ 100,000	\$	7,200	\$	8,188	\$	47,800	\$ 50,849	\$ 3,049	106%
Consumer Sales Tax/Use Tax	1,510,488		142,500		161,119		728,239	832,662	104,423	114%
Personal Income Tax	2,190,000		174,800		195,284		1,047,290	1,177,490	130,200	112%
Liquor Profit Transfers	26,500		2,000		4,011		14,000	17,047	3,047	122%
Beer Tax and Licenses	7,500		450		515		3,600	3,416	(184)	95%
Tobacco Products Tax	162,200		13,600		13,059		84,200	82,933	(1,267)	98%
Business Franchise Fees	800		80		55		400	334	(66)	83%
Property Transfer Tax	12,000		900		1,030		6,700	7,858	1,158	117%
Property Tax	8,300		200		100		5,150	4,899	(251)	95%
Insurance Tax	92,600		200		31		35,600	50,875	15,275	143%
Departmental Collections	24,900		1,700		1,792		9,500	8,903	(597)	94%
Corporation Net Income Tax	150,000		31,000		59,313		84,000	193,207	109,207	230%
Miscellaneous Transfers	2,000		180		0		1,440	262	(1,178)	18%
Interest Income	5,970		520		13,171		2,880	38,950	36,070	1352%
Severance Tax	250,000		24,000		87,255		107,400	540,852	433,452	504%
Miscellaneous Receipts	3,000		600		192		1,200	1,153	(47)	96%
HB 102 - Lottery Transfers	65,000		5,900		6,070		31,600	31,400	(200)	99%
Soft Drink Excise Tax	14,000		1,100		1,145		7,300	6,966	(334)	95%
Liquor License Renewal	766		46		80		383	565	182	147%
Senior Citizen Tax Credit Reimbursement	10,000		0		0		500	1,390	890	278%
Charter Tax	0		0		1		0	3	3	0%
Video Lottery Transfers	0		0		139		0	209	209	0%
Tax Amnesty	 0		0		0	<u> </u>	0	0	 0	0%
TOTAL	\$ 4,636,024	\$	406,976	\$	552,547	\$	2,219,182	\$ 3,052,224	\$ 833,042	
Increase or Decrease Over Estimate	·			\$	145.571			\$ 833.042		

Increase or Decrease Over Estimate \$ 145,571 \$ 833,042

Percent Collected \$ 136% \$ 138%

Source: wvOASIS

State Auditor's Office, John B. McCuskey, State Auditor Department of Revenue, Dave Hardy, Cabinet Secretary

Prepared by the State Budget Office

January 3, 2022

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

GENERAL REVENUE FUND

GENERAL REVENUE FUND					=						
						Actual		Actual		To Date -	To Date -
		Actual		Actual		Collections		Collections		Increase	% Increase
		Collections		Collections		6 Months		6 Months		(Decrease)	(Decrease)
SOURCE	Dec	cember 2021	De	cember 2022		July 21-Dec 21		July 22-Dec 22	Ove	r Prior Period	Over Prior Period
						•		•			
Business and Occupation Tax	\$	3,307	\$	8,188	\$	44,927	\$	50,849	\$	5,922	13%
Consumer Sales Tax/Use Tax		153,997		161,119		787,346		832,662		45,316	6%
Personal Income Tax		181,831		195,284		1,036,702		1,177,490		140,788	14%
Liquor Profit Transfers		2,011		4,011		13,721		17,047		3,326	24%
Beer Tax and Licenses		473		515		3,599		3,416		(183)	-5%
Tobacco Products Tax		13,743		13,059		85,011		82,933		(2,078)	-2%
Business Franchise Fees		86		55		509		334		(175)	-34%
Property Transfer Tax		1,384		1,030		9,442		7,858		(1,584)	-17%
Property Tax		163		100		4,864		4,899		35	1%
Insurance Tax		270		31		60,617		50,875		(9,742)	-16%
Departmental Collections		1,526		1,792		8,992		8,903		(89)	-1%
Corporation Net Income Tax		79,144		59,313		172,852		193,207		20,355	12%
Miscellaneous Transfers		324		0		1,321		262		(1,059)	-80%
Interest Income		(176)		13,171		21		38,950		38,929	185377%
Severance Tax		62,575		87,255		254,193		540,852		286,659	113%
Miscellaneous Receipts		167		192		1,141		1,153		12	1%
HB 102 - Lottery Transfers		5,916		6,070		31,600		31,400		(200)	-1%
Soft Drink Excise Tax		0		1,145		0		6,966		6,966	0%
Liquor License Renewal		45		80		383		565		182	47%
Senior Citizen Tax Credit Reimbursement		0		0		558		1,390		832	149%
Charter Tax		1		1		1		3		2	182%
Video Lottery Transfers		41		139		154		209		55	36%
Tax Amnesty		0		0		0		0		0	0%
TOTAL	¢	506 929	¢	550 547	ď	2.517.054	¢	2.052.224	¢	524 270	
TOTAL	D	506,828	\$	552,547	\$	5 2,517,954	\$	3,052,224	Þ	534,270	
Increase or Decrease Over Prior Period			\$	45,719			\$	534,270			
% Increase or Decrease Over Prior Period				9%				21%			

STATE OF WEST VIRGINIA REVENUE COLLECTIONS FISCAL YEAR 2023 DECEMBER 2022 (IN THOUSANDS)

STATE ROAD FUND

					Estimated	Actual	To Date -		
	Estimated		Estimated	Actual	Collections	Collections	Increase	Τ	o Date -
	Collections		Collections	Collections	6 Months	6 Months	(Decrease)		Percent
SOURCE	FY 2023	D	ecember 2022	December 2022	July 22-Dec 22	July 22-Dec 22	Over Estimate	C	Collected
Registration	\$ 174,000	\$	12,000	\$ 6,747	\$ 81,000	\$ 63,262	\$ (17,738)		78%
Sales (Privilege)	300,000		23,000	23,793	157,000	159,627	2,627		102%
Motor Fuel Tax	430,000		22,900	35,002	211,300	215,325	4,025		102%
Litter	1,700		105	98	899	807	(92)		90%
Less: Industrial Access Road Transfer	0		0	0	0	0	0		0%
Miscellaneous	200,000		5,000	2,078	177,000	162,260	(14,740)		92%
Federal Reimbursement	490,000		45,500	52,336	254,000	313,819	59,819		124%
TOTAL	\$ 1,595,700	\$	108,505	\$ 120,054	\$ 881,199	\$ 915,101	\$ 33,902		
Increase or Decrease Over Estimate				\$ 11,549		\$ 33,902			
Percent Collected				111%		104%			

Source: wvOASIS

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

January 3, 2022

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

STATE ROAD FUND

SOURCE	De	Actual Collections ecember 2021	De	Actual Collections cember 2022	Actual Collections 6 Months July 21-Dec 21	Actual Collections 6 Months July 22-Dec 22	To Date - Increase (Decrease) Over Prior Period	To Date - % Increase (Decrease) Over Prior Period
Registration	\$	5,277	\$	6,747	\$ 61,803	\$ 63,262	\$ 1,459	2%
Sales (Privilege)		23,562		23,793	156,285	159,627	3,342	2%
Motor Fuel Tax		34,046		35,002	217,061	215,325	(1,736)	-1%
Litter		93		98	812	807	(5)	-1%
Less: Industrial Access Road Transfer		0		0	0	0	0	0%
Miscellaneous		1,503		2,078	6,398	162,260	155,862	2436%
Federal Reimbursement		51,990		52,336	265,860	313,819	47,959	18%
TOTAL	\$	116,471	\$	120,054	\$ 708,219	\$ 915,101	\$ 206,882	
Increase or Decrease Over Prior Period			\$	3,583		\$ 206,882		
% Increase or Decrease Over Prior Period				3%		29%		

STATE OF WEST VIRGINIA GENERAL REVENUE FUND CASH ACTIVITY CURRENT YEAR CASH FLOWS

For the period ended December 31, 2022 (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	\$1,049,782	\$1,049,782	\$1,049,782	\$1,049,782	\$1,049,782
Revenues, net of refunds	381,098	506,999	638,761	492,595	480,224	552,547	0	0	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)	0	0	0	0	0	0
Excess (deficit) of monthly revenues over expenditures	94,981	224,541	300,564	95,657	123,079	210,960	0	0	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	0	0	0	0	0	0
Ending Cash Balance	\$164,481	\$389,022	\$620,086	\$715,743	\$838,822	\$1,049,782	\$1,049,782	\$1,049,782	\$1,049,782	\$1,049,782	\$1,049,782	\$1,049,782

STATE OF WEST VIRGINIA GENERAL REVENUE FUND CASH ACTIVITY

EXPENDITURES/TRANSFERS OF PRIOR YEAR/SURPLUS APPROPRIATIONS For the period ended December 31,2022

(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	\$1,023,218	\$1,023,218	\$1,023,218	\$1,023,218	\$1,023,218
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)	0	0	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)	0	0	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	\$1,023,218	\$1,023,218	\$1,023,218	\$1,023,218	\$1,023,218	\$1,023,217

STATE OF WEST VIRGINIA GENERAL REVENUE FUND CASH ACTIVITY

For the period ended December 31, 2022 (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	\$2,073,000	\$2,073,000	\$2,073,000	\$2,073,000	\$2,073,000
Expenditures/transfers of prior year/surplus appropriations ensuing payroll	(69,801)	(670,439)	(177,989)	(23,254)	(15,590)	(13,727)	0	0	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	0	0	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	\$2,088,698	\$1,642,800	\$1,695,875	\$1,768,278	\$1,875,767	\$2,073,000	\$2,073,000	\$2,073,000	\$2,073,000	\$2,073,000	\$2,073,000	\$2,073,000

Source: wvOASIS

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

Dept. of Revenue, Dave Hardy, Cabinet Secretary

Prepared by the State Budget Office January 3, 2023

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

		Fund Balance* as of December 31, 2022
Revenue Shortfall Reserve Fund	\$	425,909,387.09
Revenue Shortfall Reserve Fund - Part B		497,177,351.03
Total Balance	_ \$_	923,086,738.12

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