

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

GENERAL REVENUE FUND

SOURCE	Estimated Collections FY 2023	Estimated Collections March 2023	Actual Collections March 2023	Estimated Collections 9 Months July 22-Mar 23	Actual Collections 9 Months July 22-Mar 23	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Business and Occupation Tax	\$ 100,000	\$ 9,800	\$ 11,261	\$ 75,400	\$ 84,847	\$ 9,447	113%
Consumer Sales Tax/Use Tax	1,510,488	117,250	139,722	1,098,339	1,269,120	170,781	116%
Personal Income Tax	2,190,000	152,110	200,251	1,558,400	1,805,089	246,689	116%
Liquor Profit Transfers	26,500	2,000	2,010	20,000	24,075	4,075	120%
Beer Tax and Licenses	7,500	500	496	5,060	4,780	(280)	94%
Tobacco Products Tax	162,200	14,600	11,265	122,600	117,591	(5,009)	96%
Business Franchise Fees	800	60	109	600	641	41	107%
Property Transfer Tax	12,000	800	757	9,250	10,464	1,214	113%
Property Tax	8,300	1,340	1,230	6,940	6,412	(528)	92%
Insurance Tax	92,600	23,500	22,954	68,600	82,823	14,223	121%
Departmental Collections	24,900	1,200	1,795	20,400	22,392	1,992	110%
Corporation Net Income Tax	150,000	3,000	18,467	92,000	232,888	140,888	253%
Miscellaneous Transfers	2,000	120	127	1,680	683	(997)	41%
Interest Income	5,970	550	10,176	4,430	78,473	74,043	1771%
Severance Tax	250,000	20,600	84,781	182,000	786,965	604,965	432%
Miscellaneous Receipts	3,000	120	340	2,000	1,948	(52)	97%
HB 102 - Lottery Transfers	65,000	8,000	8,968	52,400	55,816	3,416	107%
Soft Drink Excise Tax	14,000	900	1,040	10,300	10,336	36	100%
Liquor License Renewal	766	45	43	574	749	175	130%
Senior Citizen Tax Credit Reimbursement	10,000	2,300	1,915	4,100	4,720	620	115%
Charter Tax	0	0	1	0	4	4	0%
Video Lottery Transfers	0	0	66	0	353	353	0%
Tax Amnesty	0	0	0	0	0	0	0%
<b>TOTAL</b>	<b>\$ 4,636,024</b>	<b>\$ 358,795</b>	<b>\$ 517,774</b>	<b>\$ 3,335,073</b>	<b>\$ 4,601,170</b>	<b>\$ 1,266,097</b>	
Increase or Decrease Over Estimate			\$ 158,979		\$ 1,266,097		
Percent Collected			144%		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  
April 3, 2023

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

GENERAL REVENUE FUND

SOURCE	Actual Collections March 2022	Actual Collections March 2023	Actual Collections 9 Months July 21-Mar 22	Actual Collections 9 Months July 22-Mar 23	To Date - Increase (Decrease) Over Prior Period	To Date - % Increase (Decrease) Over Prior Period
Business and Occupation Tax	\$ 11,916	\$ 11,261	\$ 80,393	\$ 84,847	\$ 4,454	6%
Consumer Sales Tax/Use Tax	126,588	139,722	1,189,185	1,269,120	79,935	7%
Personal Income Tax	204,320	200,251	1,640,457	1,805,089	164,632	10%
Liquor Profit Transfers	2,001	2,010	19,740	24,075	4,335	22%
Beer Tax and Licenses	450	496	5,062	4,780	(282)	-6%
Tobacco Products Tax	14,781	11,265	123,774	117,591	(6,183)	-5%
Business Franchise Fees	124	109	805	641	(164)	-20%
Property Transfer Tax	1,108	757	13,255	10,464	(2,791)	-21%
Property Tax	1,044	1,230	6,298	6,412	114	2%
Insurance Tax	24,580	22,954	100,854	82,823	(18,031)	-18%
Departmental Collections	1,449	1,795	21,371	22,392	1,021	5%
Corporation Net Income Tax	5,848	18,467	191,372	232,888	41,516	22%
Miscellaneous Transfers	0	127	16,544	683	(15,861)	-96%
Interest Income	(774)	10,176	(2,390)	78,473	80,863	-3383%
Severance Tax	83,928	84,781	500,475	786,965	286,490	57%
Miscellaneous Receipts	256	340	1,878	1,948	70	4%
HB 102 - Lottery Transfers	8,217	8,968	52,585	55,816	3,231	6%
Soft Drink Excise Tax	0	1,040	0	10,336	10,336	0%
Liquor License Renewal	45	43	575	749	174	30%
Senior Citizen Tax Credit Reimbursement	2,091	1,915	3,954	4,720	766	19%
Charter Tax	0	1	2	4	2	84%
Video Lottery Transfers	154	66	332	353	21	6%
Tax Amnesty	0	0	0	0	0	0%
<b>TOTAL</b>	<b>\$ 488,126</b>	<b>\$ 517,774</b>	<b>\$ 3,966,521</b>	<b>\$ 4,601,170</b>	<b>\$ 634,649</b>	
Increase or Decrease Over Prior Period		\$ 29,648		\$ 634,649		
% Increase or Decrease Over Prior Period		6%		16%		

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

STATE ROAD FUND

SOURCE	Estimated Collections FY 2023	Estimated Collections March 2023	Actual Collections March 2023	Estimated Collections 9 Months July 22-Mar 23	Actual Collections 9 Months July 22-Mar 23	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Registration	\$ 174,000	\$ 15,500	\$ 13,249	\$ 121,000	\$ 97,190	\$ (23,810)	80%
Sales (Privilege)	300,000	25,500	29,336	224,500	236,459	11,959	105%
Motor Fuel Tax	430,000	31,000	17,417	321,400	319,331	(2,069)	99%
Litter	1,700	148	213	1,295	1,251	(44)	97%
Less: Industrial Access Road Transfer	0	0	0	0	0	0	0%
Miscellaneous	200,000	3,500	1,827	187,500	167,527	(19,973)	89%
Federal Reimbursement	490,000	50,000	62,188	365,000	483,427	118,427	132%
<b>TOTAL</b>	<b>\$ 1,595,700</b>	<b>\$ 125,648</b>	<b>\$ 124,230</b>	<b>\$ 1,220,695</b>	<b>\$ 1,305,186</b>	<b>\$ 84,491</b>	
Increase or Decrease Over Estimate			\$ (1,418)		\$ 84,491		
Percent Collected			99%		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  
April 3, 2023

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

STATE ROAD FUND

SOURCE	Actual Collections March 2022	Actual Collections March 2023	Actual Collections 9 Months July 21-March 22	Actual Collections 9 Months July 22-March 23	To Date - Increase (Decrease) Over Prior Period	To Date - % Increase (Decrease) Over Prior Period
Registration	\$ 12,318	\$ 13,249	\$ 92,836	\$ 97,190	\$ 4,354	5%
Sales (Privilege)	28,469	29,336	224,579	236,459	11,880	5%
Motor Fuel Tax	30,077	17,417	315,839	319,331	3,492	1%
Litter	127	213	1,173	1,251	78	7%
Less: Industrial Access Road Transfer	0	0	0	0	0	0%
Miscellaneous	932	1,827	9,680	167,527	157,847	1631%
Federal Reimbursement	61,825	62,188	380,257	483,427	103,170	27%
<b>TOTAL</b>	<b>\$ 133,748</b>	<b>\$ 124,230</b>	<b>\$ 1,024,364</b>	<b>\$ 1,305,186</b>	<b>\$ 280,822</b>	
Increase or Decrease Over Prior Period		\$ (9,518)		\$ 280,822		
% Increase or Decrease Over Prior Period		-7%		27%		

STATE OF WEST VIRGINIA  
GENERAL REVENUE FUND CASH ACTIVITY  
CURRENT YEAR CASH FLOWS  
For the period ended March 31, 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	\$1,561,602	\$1,561,602
Revenues, net of refunds	381,098	506,999	638,761	492,595	480,224	552,547	624,145	407,027	517,774	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)	(342,690)	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	175,084	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	175,084	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	\$1,561,602	\$1,561,602	\$1,561,602	\$1,561,602

STATE OF WEST VIRGINIA  
GENERAL REVENUE FUND CASH ACTIVITY  
EXPENDITURES/TRANSFERS OF PRIOR YEAR/SURPLUS APPROPRIATIONS  
For the period ended March 31, 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	\$973,251	\$973,251
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)	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)	(6,903)	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	\$973,251	\$973,251	\$973,251	\$973,250

STATE OF WEST VIRGINIA  
GENERAL REVENUE FUND CASH ACTIVITY  
For the period ended March 31, 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	\$2,534,853	\$2,534,853
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)	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	175,084	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	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>\$2,534,853</u>	<u>\$2,534,853</u>	<u>\$2,534,853</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  
April 3, 2023

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

	<b>Fund Balance*</b> <b>as of</b> <b>March 31, 2023</b>
Revenue Shortfall Reserve Fund	\$ 427,901,831.18
Revenue Shortfall Reserve Fund - Part B	<u>499,825,297.12</u>
<b>Total Balance</b>	<b><u>\$ 927,727,128.30</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*