

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

GENERAL REVENUE FUND

SOURCE	Estimated Collections FY 2023	Estimated Collections April 2023	Actual Collections April 2023	Estimated Collections 10 Months Jul 2022 - Apr 2023	Actual Collections 10 Months Jul 2022 - Apr 2023	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Business and Occupation Tax	\$ 100,000	\$ 9,000	\$ 10,312	\$ 84,400	\$ 95,159	\$ 10,759	113%
Consumer Sales Tax/Use Tax	1,510,488	110,400	129,181	1,208,739	1,398,302	189,563	116%
Personal Income Tax	2,190,000	279,800	472,578	1,838,200	2,277,667	439,467	124%
Liquor Profit Transfers	26,500	2,000	2,006	22,000	26,082	4,082	119%
Beer Tax and Licenses	7,500	640	626	5,700	5,406	(294)	95%
Tobacco Products Tax	162,200	12,500	12,865	135,100	130,456	(4,644)	97%
Business Franchise Fees	800	60	203	660	843	183	128%
Property Transfer Tax	12,000	850	1,010	10,100	11,474	1,374	114%
Property Tax	8,300	1,000	1,006	7,940	7,418	(522)	93%
Insurance Tax	92,600	23,500	27,706	92,100	110,529	18,429	120%
Departmental Collections	24,900	1,500	1,552	21,900	23,944	2,044	109%
Corporation Net Income Tax	150,000	33,000	97,951	125,000	330,839	205,839	265%
Miscellaneous Transfers	2,000	50	103	1,730	786	(944)	45%
Interest Income	5,970	500	18,767	4,930	97,240	92,310	1972%
Severance Tax	250,000	18,000	35,558	200,000	822,522	622,522	411%
Miscellaneous Receipts	3,000	100	295	2,100	2,243	143	107%
HB 102 - Lottery Transfers	65,000	9,400	9,184	61,800	65,000	3,200	105%
Soft Drink Excise Tax	14,000	1,200	1,225	11,500	11,561	61	101%
Liquor License Renewal	766	101	99	675	847	172	125%
Senior Citizens Tax Credit Reimbursement	10,000	3,300	3,641	7,400	8,361	961	113%
Charter Tax	0	0	1	0	5	5	0%
Video Lottery Transfers	0	0	63	0	416	416	0%
Tax Amnesty	0	0	0	0	0	0	0%
TOTAL	\$ 4,636,024	\$ 506,901	\$ 825,931	\$ 3,841,974	\$ 5,427,100	\$ 1,585,126	
Increase or Decrease Over Estimate			\$ 319,030		\$ 1,585,126		
Percentage Collected			163%		141%		

Source:

wvOASIS

State Auditor's Office, John B. McCuskey, State Auditor
Department of Revenue, Dave Hardy, Cabinet Secretary
Prepared by the State Budget Office
May 01, 2023

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

GENERAL REVENUE FUND

SOURCE	Actual Collections April 2022	Actual Collections April 2023	Actual Collections 10 Months Jul 2021 - Apr 2022	Actual Collections 10 Months Jul 2022 - Apr 2023	To Date - Increase (Decrease) Over Prior Period	To Date - % Increase (Decrease) Over Prior Period
Business and Occupation Tax	\$ 9,853	\$ 10,312	\$ 90,247	\$ 95,159	\$ 4,912	5%
Consumer Sales Tax/Use Tax	122,719	129,181	1,311,903	1,398,302	86,399	7%
Personal Income Tax	448,509	472,578	2,088,968	2,277,667	188,699	9%
Liquor Profit Transfers	2,005	2,006	21,747	26,082	4,335	20%
Beer Tax and Licenses	621	626	5,684	5,406	(278)	-5%
Tobacco Products Tax	12,910	12,865	136,684	130,456	(6,228)	-5%
Business Franchise Fees	164	203	969	843	(126)	-13%
Property Transfer Tax	1,521	1,010	14,776	11,474	(3,302)	-22%
Property Tax	987	1,006	7,285	7,418	133	2%
Insurance Tax	32,463	27,706	133,316	110,529	(22,787)	-17%
Departmental Collections	1,689	1,552	23,058	23,944	886	4%
Corporation Net Income Tax	89,438	97,951	280,810	330,839	50,029	18%
Miscellaneous Transfers	0	103	16,544	786	(15,758)	-95%
Interest Income	633	18,767	(1,755)	97,240	98,995	-5641%
Severance Tax	54,758	35,558	555,233	822,522	267,289	48%
Miscellaneous Receipts	325	295	2,203	2,243	40	2%
HB 102 - Lottery Transfers	9,466	9,184	62,051	65,000	2,949	5%
Soft Drink Excise Tax	0	1,225	0	11,561	11,561	0%
Liquor License Renewal	101	99	674	847	173	26%
Senior Citizens Tax Credit Reimbursement	3,240	3,641	7,195	8,361	1,166	16%
Charter Tax	0	1	1	5	4	400%
Video Lottery Transfers	91	63	422	416	(6)	-1%
Tax Amnesty	0	0	0	0	0	0%
TOTAL	\$ 791,493	\$ 825,931	\$ 4,758,015	\$ 5,427,100	\$ 669,085	
Increase or Decrease Over Prior Period		\$ 34,438		\$ 669,085		
% Increase or Decrease Over Prior Period		4%		14%		

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

STATE ROAD FUND

SOURCE	Estimated Collections FY 2023	Estimated Collections April 2023	Actual Collections April 2023	Estimated Collections 10 Months July 2022 - Apr 2023	Actual Collections 10 Months Jul 2022 - Apr 2023	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Registration	\$ 174,000	\$ 12,500	\$ 12,933	\$ 133,500	\$ 110,124	\$ (23,376)	82%
Sales (Privilege)	300,000	24,500	25,943	249,000	262,402	13,402	105%
Motor Fuel Tax	430,000	28,200	32,110	349,600	351,441	1,841	101%
Litter	1,700	145	234	1,440	1,486	46	103%
Less: Industrial Access Road Transfer	0	0	0	0	0	0	0%
Miscellaneous	200,000	3,500	2,560	191,000	170,087	(20,913)	89%
Federal Reimbursement	490,000	52,000	42,477	417,000	525,905	108,905	126%
TOTAL	\$ 1,595,700	\$ 120,845	\$ 116,258	\$ 1,341,540	\$ 1,421,444	\$ 79,904	
Increase or Decrease Over Estimate			\$ (4,587)		\$ 79,904		
Percentage Collected			96%		106%		

Source: wvOASIS
State Auditor's Office, John B. McCuskey, State Auditor
Department of Revenue, Dave Hardy, Cabinet Secretary
Prepared by the State Budget Office
May 01, 2023

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

STATE ROAD FUND

SOURCE	Actual Collections April 2022	Actual Collections April 2023	Actual Collections 10 Months Jul 2021 - Apr 2022	Actual Collections 10 Months Jul 2022 - Apr 2023	To Date - Increase (Decrease) Over Prior Period	To Date - % Increase (Decrease) Over Prior Period
Registration	\$ 12,650	\$ 12,933	\$ 105,486	\$ 110,124	\$ 4,638	4%
Sales (Privilege)	26,645	25,943	251,226	262,402	11,176	4%
Motor Fuel Tax	32,089	32,110	347,927	351,441	3,514	1%
Litter	149	234	1,320	1,486	166	13%
Less: Industrial Access Road Transfer	0	0	0	0	0	0%
Miscellaneous	4,771	2,560	14,451	170,087	155,636	1077%
Federal Reimbursement	25,863	42,477	406,121	525,905	119,784	29%
TOTAL	\$ 102,167	\$ 116,258	\$ 1,126,531	\$ 1,421,444	\$ 294,913	
Increase or Decrease Over Prior Period		\$ 14,091		\$ 294,913		
% Increase or Decrease Over Prior Period		14%		26%		

STATE OF WEST VIRGINIA
GENERAL REVENUE FUND CASH ACTIVITY
CURRENT YEAR CASH FLOWS
For the period ended April 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	\$1,954,908
Revenues, net of refunds	381,098	506,999	638,761	492,595	480,224	552,547	624,145	407,027	517,774	825,931	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)	(432,624)	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	393,307	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	393,307	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	\$1,954,908	\$1,954,908	\$1,954,908

STATE OF WEST VIRGINIA
GENERAL REVENUE FUND CASH ACTIVITY
EXPENDITURES/TRANSFERS OF PRIOR YEAR/SURPLUS APPROPRIATIONS
For the period ended April 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	\$957,482
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)	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)	(15,769)	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	\$957,482	\$957,482	\$957,481

STATE OF WEST VIRGINIA
GENERAL REVENUE FUND CASH ACTIVITY
For the period ended April 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	\$2,912,390
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)	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	393,307	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>\$2,912,390</u>	<u>\$2,912,390</u>	<u>\$2,912,390</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
May 1, 2023

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

Fund Name	Fund Balance* as of May 01, 2023
Revenue Shortfall Reserve Fund	435,601,531.63
Revenue Shortfall Reserve Fund - Part B	509,708,061.72
Total Balance	\$ 945,309,593.35

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