

STATE OF WEST VIRGINIA  
REVENUE COLLECTIONS  
FISCAL YEAR 2024  
DECEMBER 2023  
(IN THOUSANDS)

GENERAL REVENUE FUND

SOURCE	Estimated Collections FY 2024	Estimated Collections December 2023	Actual Collections December 2023	Estimated Collections 6 Months July 23-Dec 23	Actual Collections 6 Months July 23-Dec 23	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Business and Occupation Tax	\$ 110,000	\$ 8,000	\$ 7,933	\$ 49,800	\$ 51,845	\$ 2,045	104%
Consumer Sales Tax/Use Tax	1,763,700	164,700	168,384	849,100	870,115	21,015	102%
Personal Income Tax	2,004,000	166,100	236,827	972,900	1,174,350	201,450	121%
Liquor Profit Transfers	26,500	2,000	2,020	14,000	15,609	1,609	111%
Beer Tax and Licenses	7,000	500	490	3,400	3,331	(69)	98%
Tobacco Products Tax	157,400	13,400	13,549	81,500	79,714	(1,786)	98%
Business Franchise Fees	750	65	(18)	360	381	21	106%
Property Transfer Tax	10,000	750	856	5,650	7,031	1,381	124%
Property Tax	8,000	100	161	4,150	5,763	1,613	139%
Insurance Tax	117,000	200	(153)	52,150	52,042	(108)	100%
Departmental Collections	25,114	1,600	1,104	8,460	8,288	(172)	98%
Corporation Net Income Tax	210,000	40,100	56,535	109,200	218,323	109,123	200%
Miscellaneous Transfers	2,000	200	237	1,460	698	(762)	48%
Interest Income	38,900	3,800	22,079	23,300	114,324	91,024	491%
Severance Tax	313,000	24,300	35,820	145,200	112,110	(33,090)	77%
Miscellaneous Receipts	2,000	180	190	960	12,701	11,741	1323%
HB 102 - Lottery Transfers	65,000	6,050	6,113	31,350	31,542	192	101%
Soft Drink Excise Tax	12,900	1,000	1,072	6,600	6,963	363	105%
Liquor License Renewal	736	45	43	362	368	6	102%
Senior Citizen Tax Credit Reimbursement	10,000	0	0	500	1,027	527	205%
Charter Tax	0	0	0	0	2	2	0%
Video Lottery Transfers	0	0	9	0	268	268	0%
Tax Amnesty	0	0	0	0	0	0	0%
<b>TOTAL</b>	<b>\$ 4,884,000</b>	<b>\$ 433,090</b>	<b>\$ 553,248</b>	<b>\$ 2,360,402</b>	<b>\$ 2,766,795</b>	<b>\$ 406,393</b>	
Increase or Decrease Over Estimate			\$ 120,158		\$ 406,393		
Percent Collected			128%		117%		

Source: wvOASIS  
State Auditor's Office, John B. McCuskey, State Auditor  
Department of Revenue, Larry Pack, Cabinet Secretary  
Prepared by the State Budget Office  
January 2, 2023

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

GENERAL REVENUE FUND

SOURCE	Actual Collections December 2022	Actual Collections December 2023	Actual Collections 6 Months July 22-Dec 22	Actual Collections 6 Months July 23-Dec 23	To Date - Increase (Decrease) Over Prior Period	To Date - % Increase (Decrease) Over Prior Period
Business and Occupation Tax	\$ 8,188	\$ 7,933	\$ 50,849	\$ 51,845	\$ 996	2%
Consumer Sales Tax/Use Tax	161,119	168,384	832,662	870,115	\$ 37,453	4%
Personal Income Tax	195,284	236,827	1,177,490	1,174,350	\$ (3,140)	0%
Liquor Profit Transfers	4,011	2,020	17,047	15,609	\$ (1,438)	-8%
Beer Tax and Licenses	515	490	3,416	3,331	\$ (85)	-2%
Tobacco Products Tax	13,059	13,549	82,933	79,714	\$ (3,219)	-4%
Business Franchise Fees	55	(18)	334	381	\$ 47	14%
Property Transfer Tax	1,030	856	7,858	7,031	\$ (827)	-11%
Property Tax	100	161	4,899	5,763	\$ 864	18%
Insurance Tax	31	(153)	50,875	52,042	\$ 1,167	2%
Departmental Collections	1,792	1,104	8,903	8,288	\$ (615)	-7%
Corporation Net Income Tax	59,313	56,535	193,207	218,323	\$ 25,116	13%
Miscellaneous Transfers	0	237	262	698	\$ 436	166%
Interest Income	13,171	22,079	38,950	114,324	\$ 75,374	194%
Severance Tax	87,255	35,820	540,852	112,110	\$ (428,742)	-79%
Miscellaneous Receipts	192	190	1,153	12,701	\$ 11,548	1002%
HB 102 - Lottery Transfers	6,070	6,113	31,400	31,542	\$ 142	0%
Soft Drink Excise Tax	1,145	1,072	6,966	6,963	\$ (3)	0%
Liquor License Renewal	80	43	565	368	\$ (197)	-35%
Senior Citizen Tax Credit Reimbursement	0	0	1,390	1,027	\$ (363)	-26%
Charter Tax	1	0	3	2	\$ (1)	0%
Video Lottery Transfers	139	9	209	268	\$ 59	28%
Tax Amnesty	0	0	0	0	\$ -	0%
<b>TOTAL</b>	<b>\$ 552,550</b>	<b>\$ 553,248</b>	<b>\$ 3,052,223</b>	<b>\$ 2,766,795</b>	<b>\$ (285,428)</b>	
Increase or Decrease Over Prior Period		\$ 698		\$ (285,428)		
% Increase or Decrease Over Prior Period		0%		-9%		

STATE OF WEST VIRGINIA  
REVENUE COLLECTIONS  
FISCAL YEAR 2024  
DECEMBER 2023  
(IN THOUSANDS)

STATE ROAD FUND

SOURCE	Estimated Collections FY 2024	Estimated Collections December 2023	Actual Collections December 2023	Estimated Collections 6 Months July 23-Dec 23	Actual Collections 6 Months July 23-Dec 23	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Registration	\$ 155,000	\$ 10,125	\$ 8,390	\$ 73,900	\$ 59,190	\$ (14,710)	80%
Sales (Privilege)	285,000	20,000	20,392	145,500	156,513	11,013	108%
Motor Fuel Tax	437,500	31,800	34,986	223,400	221,523	(1,877)	99%
Litter	1,700	92	102	860	787	(73)	92%
Less: Industrial Access Road Transfer	0	0	0	0	0	0	0%
Miscellaneous	210,000	4,000	2,250	181,500	199,175	17,675	110%
Federal Reimbursement	641,300	57,500	60,808	340,300	457,102	116,802	134%
<b>TOTAL</b>	<b>\$ 1,730,500</b>	<b>\$ 123,517</b>	<b>\$ 126,928</b>	<b>\$ 965,460</b>	<b>\$ 1,094,290</b>	<b>\$ 128,830</b>	
Increase or Decrease Over Estimate			\$ 3,411		\$ 128,830		
Percent Collected			103%		113%		

Source: wvOASIS  
State Auditor's Office, John B. McCuskey, State Auditor  
Department of Revenue, Larry Pack, Cabinet Secretary  
Prepared by the State Budget Office  
January 2, 2024

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

STATE ROAD FUND

SOURCE	Actual Collections December 2022	Actual Collections December 2023	Actual Collections 6 Months July 22-Dec 22	Actual Collections 6 Months July 23-Dec 23	To Date - Increase (Decrease) Over Prior Period	To Date - % Increase (Decrease) Over Prior Period
Registration	\$ 6,747	\$ 8,390	\$ 63,262	\$ 59,190	\$ (4,072)	-6%
Sales (Privilege)	23,793	20,392	159,627	156,513	(3,114)	-2%
Motor Fuel Tax	35,002	34,986	215,325	221,523	6,198	3%
Litter	98	102	807	787	(20)	-2%
Less: Industrial Access Road Transfer	0	0	0	0	0	0%
Miscellaneous	2,078	2,250	162,260	199,175	36,915	23%
Federal Reimbursement	52,336	60,808	313,819	457,102	143,283	46%
<b>TOTAL</b>	<b>\$ 120,054</b>	<b>\$ 126,928</b>	<b>\$ 915,100</b>	<b>\$ 1,094,290</b>	<b>\$ 179,190</b>	
Increase or Decrease Over Prior Period		\$ 6,874		\$ 179,190		
% Increase or Decrease Over Prior Period		6%		20%		





STATE OF WEST VIRGINIA  
GENERAL REVENUE FUND CASH ACTIVITY  
For the period ended December 31, 2023  
(Amounts expressed in thousands)

	July	August	September	October	November	December	January	February	March	April	May	June
Beginning Cash Balance	\$2,884,813	\$2,920,405	\$2,374,967	\$2,162,720	\$2,182,934	\$2,157,043	\$2,301,708	\$2,301,708	\$2,301,708	\$2,301,708	\$2,301,708	\$2,301,708
Expenditures/transfers of prior year/surplus appropriations ensuing payroll	(78,819)	(328,351)	(461,438)	(31,380)	(76,310)	(46,596)	0	0	0	0	0	0
Current Year Cash Flows:												
Excess (deficit) of monthly revenues over expenditures	44,410	14,498	319,191	51,594	50,419	191,261	0	0	0	0	0	0
Transfers from/(to) Rainy Day Fund	70,000	(231,585)	(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
Special revenue expirations to surplus	0	0	0	0	0	0	0	0	0	0	0	0
Ending Cash Balance	<u>\$2,920,405</u>	<u>\$2,374,967</u>	<u>\$2,162,720</u>	<u>\$2,182,934</u>	<u>\$2,157,043</u>	<u>\$2,301,708</u>	<u>\$2,301,708</u>	<u>\$2,301,708</u>	<u>\$2,301,708</u>	<u>\$2,301,708</u>	<u>\$2,301,708</u>	<u>\$2,301,708</u>

Source: wvOASIS  
State Auditor's Office, John B. McCuskey, State Auditor  
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January 2, 2023

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

<b>Fund Name</b>	<b>Fund Balance* as of December 31, 2023</b>
Revenue Shortfall Reserve Fund	678,972,607.14
Revenue Shortfall Reserve Fund - Part B	521,880,659.76
<b>Total Balance</b>	<b>\$ 1,200,853,266.90</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*