

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

GENERAL REVENUE FUND

SOURCE	Estimated Collections FY 2024	Estimated Collections January 2024	Actual Collections January 2024	Estimated Collections 7 Months Jul 2023 - Jan 2024	Actual Collections 7 Months Jul 2023 - Jan 2024	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Business and Occupation Tax	\$ 110,000	\$ 8,400	\$ 8,015	\$ 58,200	\$ 59,860	\$ 1,660	103%
Consumer Sales Tax/Use Tax	1,763,700	156,600	156,188	1,005,700	1,026,303	20,603	102%
Personal Income Tax	2,004,000	237,000	233,460	1,209,900	1,407,809	197,909	116%
Liquor Profit Transfers	26,500	2,000	2,519	16,000	18,127	2,127	113%
Beer Tax and Licenses	7,000	500	404	3,900	3,736	(164)	96%
Tobacco Products Tax	157,400	12,000	13,178	93,500	92,892	(608)	99%
Business Franchise Fees	750	70	176	430	557	127	130%
Property Transfer Tax	10,000	800	882	6,450	7,913	1,463	123%
Property Tax	8,000	100	112	4,250	5,875	1,625	138%
Insurance Tax	117,000	350	77	52,500	52,119	(381)	99%
Departmental Collections	25,114	9,494	10,948	17,954	19,236	1,282	107%
Corporation Net Income Tax	210,000	8,400	18,822	117,600	237,146	119,546	202%
Miscellaneous Transfers	2,000	60	108	1,520	806	(714)	53%
Interest Income	38,900	3,800	21,799	27,100	136,123	109,023	502%
Severance Tax	313,000	31,000	55,751	176,200	167,861	(8,339)	95%
Miscellaneous Receipts	2,000	180	203	1,140	12,904	11,764	1132%
HB 102 - Lottery Transfers	65,000	6,650	6,714	38,000	38,255	255	101%
Soft Drink Excise Tax	12,900	1,200	1,512	7,800	8,475	675	109%
Liquor License Renewal	736	91	99	453	467	14	103%
Senior Citizens 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	12	0	279	279	0%
Tax Amnesty	0	0	0	0	0	0	0%
<b>TOTAL</b>	<b>4,884,000</b>	<b>\$ 478,695</b>	<b>\$ 530,978</b>	<b>\$ 2,839,097</b>	<b>\$ 3,297,772</b>	<b>\$ 458,675</b>	
Increase or Decrease Over Estimate			\$ 52,283		\$ 458,675		
Percentage Collected			111%		116%		

Source:

wvOASIS

State Auditor's Office, John B. McCuskey, State Auditor  
Department of Revenue, Larry Pack, Cabinet Secretary  
Prepared by the State Budget Office  
February 01, 2024

STATE OF WEST VIRGINIA  
COMPARISON OF REVENUES  
JANUARY 2022 VS JANUARY 2024  
(IN THOUSANDS)

GENERAL REVENUE FUND

SOURCE	Actual Collections January 2023	Actual Collections January 2024	Actual Collections 7 Months Jul 2022 - Jan 2023	Actual Collections 7 Months Jul 2023 - Jan 2024	To Date - Increase (Decrease) Over Prior Period	To Date - % Increase (Decrease) Over Prior Period
Business and Occupation Tax	\$ 8,841	\$ 8,015	\$ 59,690	\$ 59,860	\$ 170	0%
Consumer Sales Tax/Use Tax	153,560	156,188	986,221	1,026,303	40,082	4%
Personal Income Tax	305,308	233,460	1,482,798	1,407,809	(74,989)	-5%
Liquor Profit Transfers	3,018	2,519	20,064	18,127	(1,937)	-10%
Beer Tax and Licenses	503	404	3,919	3,736	(183)	-5%
Tobacco Products Tax	10,731	13,178	93,664	92,892	(772)	-1%
Business Franchise Fees	104	176	437	557	120	27%
Property Transfer Tax	1,061	882	8,918	7,913	(1,005)	-11%
Property Tax	118	112	5,017	5,875	858	17%
Insurance Tax	356	77	51,231	52,119	888	2%
Departmental Collections	10,415	10,948	19,318	19,236	(82)	0%
Corporation Net Income Tax	18,240	18,822	211,447	237,146	25,699	12%
Miscellaneous Transfers	294	108	557	806	249	45%
Interest Income	13,011	21,799	51,961	136,123	84,162	162%
Severance Tax	90,342	55,751	631,194	167,861	(463,333)	-73%
Miscellaneous Receipts	200	203	1,352	12,904	11,552	854%
HB 102 - Lottery Transfers	6,626	6,714	38,026	38,255	229	1%
Soft Drink Excise Tax	1,319	1,512	8,285	8,475	190	2%
Liquor License Renewal	99	99	663	467	(196)	-30%
Senior Citizens Tax Credit Reimbursement	0	0	1,390	1,027	(363)	-26%
Charter Tax	0	0	3	2	(1)	-30%
Video Lottery Transfers	0	12	209	279	70	34%
Tax Amnesty	0	0	0	0	0	0%
<b>TOTAL</b>	<b>\$ 624,145</b>	<b>\$ 530,978</b>	<b>\$ 3,676,369</b>	<b>\$ 3,297,772</b>	<b>\$ (378,597)</b>	
Increase or Decrease Over Prior Period		\$ (93,167)		\$ (378,597)		
% Increase or Decrease Over Prior Period		-15%		-10%		

STATE OF WEST VIRGINIA  
 COMPARISON OF REVENUES  
 JANUARY 2023 VS JANUARY 2024  
 (IN THOUSANDS)

STATE ROAD FUND

SOURCE	Actual Collections January 2023	Actual Collections January 2024	Actual Collections 7 Months Jul 2022 - Jan 2023	Actual Collections 7 Months Jul 2023 - Jan 2024	To Date - Increase (Decrease) Over Prior Period	To Date - % Increase (Decrease) Over Prior Period
Registration	\$ 10,767	\$ 9,365	\$ 74,029	\$ 68,555	\$ (5,474)	(7)%
Sales (Privilege)	26,396	26,385	186,023	182,898	(3,125)	(2)%
Motor Fuel Tax	36,901	44,012	252,226	265,534	13,308	5%
Litter	129	39	936	826	(110)	(12)%
Less: Industrial Access Road Transfer	0	0	0	0	0	0%
Miscellaneous	2,402	2,284	164,662	201,459	36,797	22%
Federal Reimbursement	37,243	25,271	351,062	482,373	131,311	37%
<b>TOTAL</b>	<b>\$ 113,837</b>	<b>\$ 107,355</b>	<b>\$ 1,028,938</b>	<b>\$ 1,201,645</b>	<b>\$ 172,707</b>	
Increase or Decrease Over Prior Period		\$ (6,482)		\$ 172,707		
% Increase or Decrease Over Prior Period		-6%		17%		

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

STATE ROAD FUND

SOURCE	Estimated Collections FY 2024	Estimated Collections January 2024	Actual Collections January 2024	Estimated Collections 7 Months Jul 2023 - Jan 2024	Actual Collections 7 Months Jul 2023 - Jan 2024	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Registration	\$ 155,000	\$ 11,175	\$ 9,365	\$ 85,075	\$ 68,555	\$ (16,520)	81%
Sales (Privilege)	305,000	23,500	26,385	179,700	182,898	3,198	102%
Motor Fuel Tax	437,500	47,400	44,012	270,800	265,534	(5,266)	98%
Litter	1,700	111	39	971	826	(145)	85%
Less: Industrial Access Road Transfer	0	0	0	0	0	0	0%
Miscellaneous	210,000	2,000	2,284	183,500	201,459	17,959	110%
Federal Reimbursement	929,175	33,875	25,271	490,675	482,373	(8,302)	98%
<b>TOTAL</b>	<b>\$ 2,038,375</b>	<b>\$ 118,061</b>	<b>\$ 107,355</b>	<b>\$ 1,210,721</b>	<b>\$ 1,201,645</b>	<b>\$ (9,076)</b>	
Increase or Decrease Over Estimate			\$ (10,706)		\$ (9,076)		
Percentage Collected			91%		99%		

Source: wvOASIS  
State Auditor's Office, John B. McCuskey, State Auditor  
Department of Revenue, Larry Pack, Cabinet Secretary  
Prepared by the State Budget Office  
February 01, 2024





STATE OF WEST VIRGINIA  
GENERAL REVENUE FUND CASH ACTIVITY  
For the period ended January 31, 2024  
(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	\$2,409,834	\$2,409,834	\$2,409,834	\$2,409,834	\$2,409,834
Expenditures/transfers of prior year/surplus appropriations ensuing payroll	(78,819)	(328,351)	(461,438)	(31,380)	(76,310)	(46,596)	(32,605)	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	140,731	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>\$2,409,834</u>	<u>\$2,409,834</u>	<u>\$2,409,834</u>	<u>\$2,409,834</u>	<u>\$2,409,834</u>	<u>\$2,409,834</u>

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February 1, 2024

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

<b>Fund Name</b>	<b>Fund Balance* as of January 31, 2024</b>
Revenue Shortfall Reserve Fund	695,854,503.80
Revenue Shortfall Reserve Fund - Part B	538,925,008.29
<b>Total Balance</b>	<b>\$ 1,234,779,512.09</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*