



# THE SENATE COMMITTEE ON FINANCE

Fiscal Year 2020  
General Revenue Collections

## April 2020



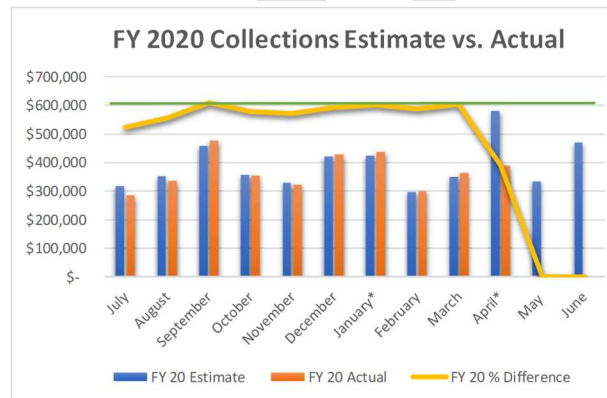
Prepared by: Chris DeWitte, Budget Analyst and Ben Agsten, Budget Analyst

### General Revenue Year to Date Snapshot

	FY 20			
	Estimate	Actual	Difference	% Difference
July	\$ 317,650	\$ 284,681	\$ (32,969)	90%
August	\$ 352,999	\$ 336,147	\$ (16,852)	95%
September	\$ 457,241	\$ 477,269	\$ 20,028	104%
October	\$ 357,566	\$ 354,306	\$ (3,260)	99%
November	\$ 330,128	\$ 322,906	\$ (7,222)	98%
December	\$ 421,352	\$ 428,236	\$ 6,884	102%
January*	\$ 424,541	\$ 437,531	\$ 12,990	103%
February	\$ 297,765	\$ 299,449	\$ 1,684	101%
March	\$ 350,492	\$ 362,784	\$ 12,292	104%
April*	\$ 580,807	\$ 388,531	\$ (192,276)	67%
May	\$ 334,443	\$ -	\$ (334,443)	0%
June	\$ 468,656	\$ -	\$ (468,656)	0%
<b>Totals</b>	<b>\$ 4,693,640</b>	<b>\$ 3,691,840</b>	<b>\$ (1,001,800)</b>	<b>79%</b>

\* all numbers in thousands

\* Monthly Estimate Reduced January 9, 2020



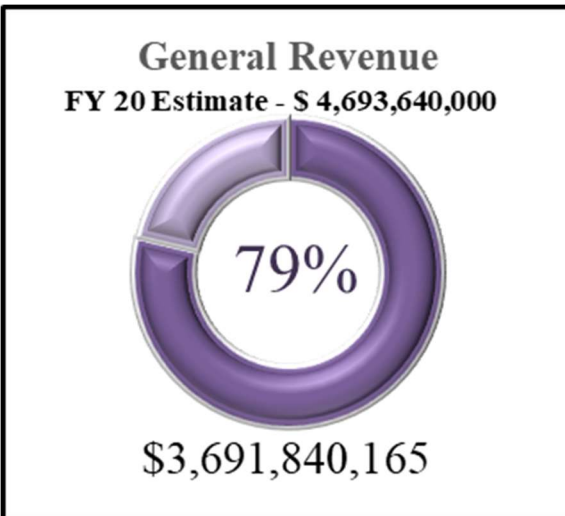
### General Revenue

General Revenue collections for April totaled \$388,531,834, **falling below** the monthly estimate of \$580,807,000 by \$192,275,166. Bringing the total year to date General Revenue collections to \$3,691,840,165.

Fiscal Year 2020 YTD Estimate  
**\$3,890,541,000**

Fiscal Year 2020 YTD Collections  
**\$3,691,840,165**

Fiscal Year 2020 YTD Performance  
**not meeting** estimates by **\$198,700,835**



As of the end of April the state has collected 78.66% of its total estimated yearly revenue of \$4,693,640,000. At this time, the state should have collected 82.72% of its yearly revenue.

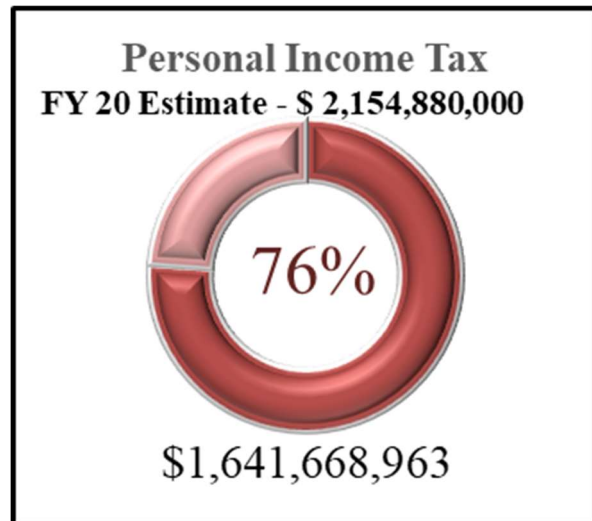
## Personal Income Tax

Personal income tax (PIT) collections for the month were \$206,774,563. This figure is \$132,525,437 **below** the April estimate of \$339,300,000. The total year to date personal income tax collections for fiscal year 2020 are \$1,641,668,963.

Fiscal Year 2020 PIT YTD Estimate  
**\$1,807,980,000**

Fiscal Year 2020 PIT YTD Collections  
**\$1,641,668,963**

Fiscal Year 2020 PIT YTD Performance  
**Below** estimates by **\$166,311,037**



As of the end of April the state has collected 76% of its total estimated PIT yearly collections of \$2,154,880,000. At this time the state should have collected 84% of its PIT yearly collections. This current trend puts the state **not on track** for meeting the PIT yearly collections estimate.

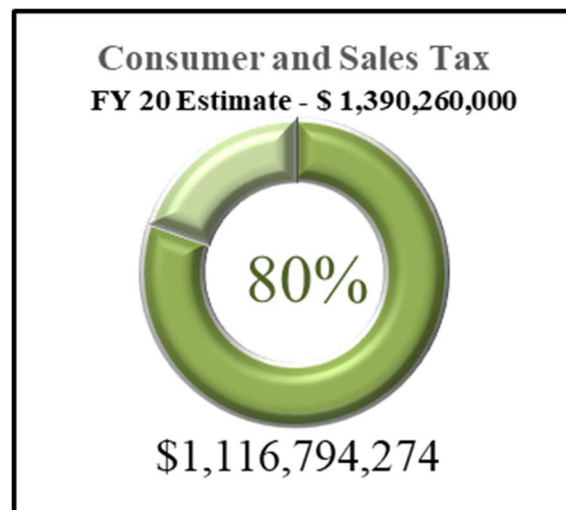
## Consumer Sales and Service Tax

Collections of the Consumer Sales and Service Tax (CS&S) for the month of April were \$92,700,238 and were \$8,799,762 **below** the monthly estimate of \$101,500,000. Total Consumer Sales and Service Tax collections for fiscal year 2020 are \$1,116,794,274.

Fiscal Year 2020 YTD CS&S Tax Estimate  
**\$1,121,700,000**

Fiscal Year 2020 YTD CS&S Tax Collections  
**\$1,116,794,274**

Fiscal Year 2020 CS&S Tax YTD Performance  
**Below** estimates by **\$4,905,728**



As of the month of April the state has collected 80.33% of its yearly estimated collections. At this time the state should have collected 80.68% of its yearly estimate. This current trend puts the state **not on track** for meeting the yearly CS&S tax collection estimate.

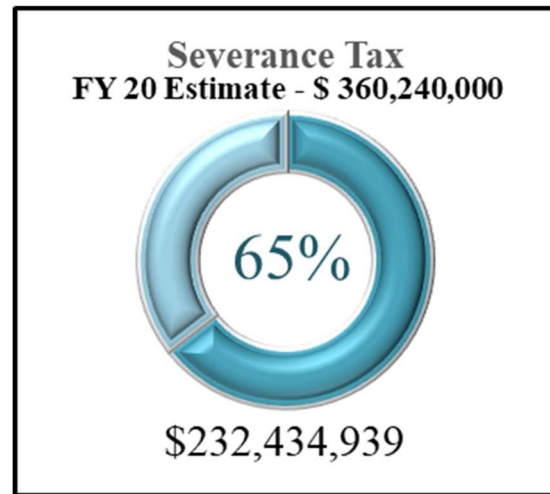
## Severance Tax

Severance tax collections for April were \$10,307,315. This figure is \$15,432,685 **below** the monthly estimate of \$25,740,000. Total severance tax collections for fiscal year 2020 are \$232,434,939.

Fiscal Year 2020 YTD Severance Tax Estimate  
**\$290,940,000**

Fiscal Year 2020 YTD Severance Tax Collections  
**\$232,434,939**

Fiscal Year 2020 Severance Tax YTD Performance  
**Below estimates by \$58,505,061**



As of the end of April the state has collected 65% of its total yearly collections of \$376,800,000. At this time the state should have collected 81% of its yearly severance tax collections. This current trend puts the state **not on track** for meeting the yearly severance tax collection estimate.

PRELIMINARY

## Rainy Day Funds

Revenue Shortfall Reserve Fund (Rainy Day A) balance as of April 30, 2020 is **\$362,377,444**

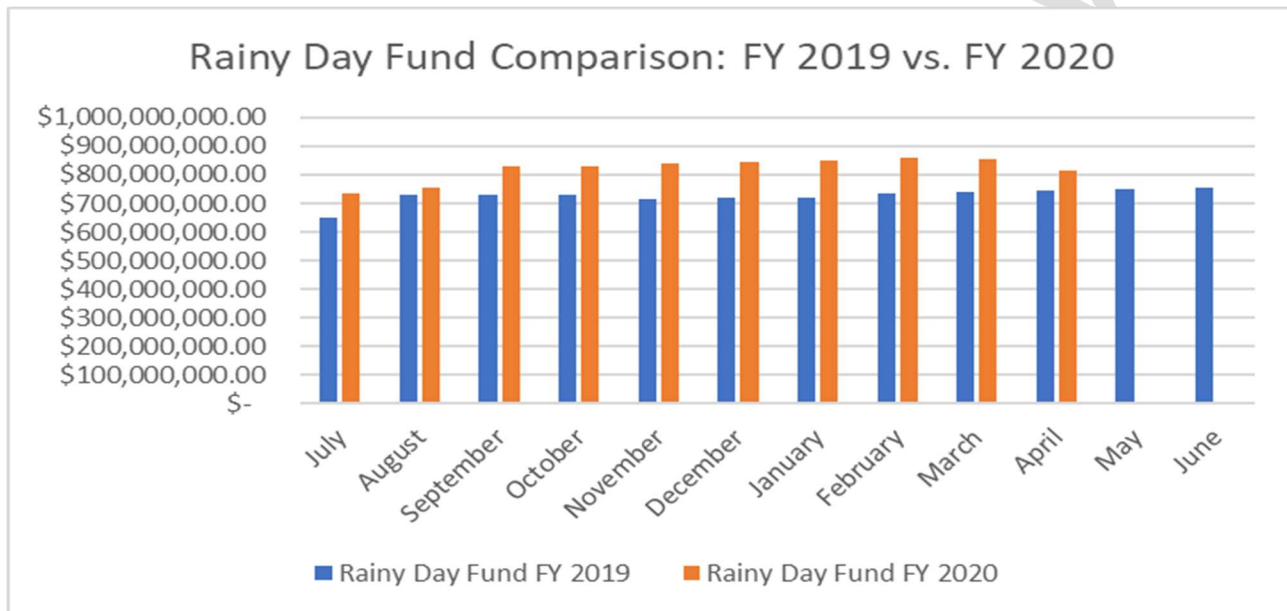
*Revenue Shortfall Reserve Fund (Rainy Day A) same time last year: \$291,124,335 **\$294,772,756***

Revenue Shortfall Reserve Fund – Part B (Rainy Day B) balance as of April 30, 2020 is **\$453,172,293**

*Revenue Shortfall Reserve Fund – Part B (Rainy Day B) balance same time last year: **\$443,479,401***

Total Balance of Revenue Shortfall Reserve Funds (Funds A+B) as of April 30, 2020: **\$815,549,737**

*Total Balance of Revenue Shortfall Reserve Funds (Funds A+B) same time last year: **\$746,482,827***



Addition copies of this document may be requested by emailing [senate.finance@wvsenate.gov](mailto:senate.finance@wvsenate.gov)

\*Numbers in this report are rounded

\*\* These numbers are not final and are as reported through WVOasis on May 1, 2020. They have not been formally released by the Governor's Budget Office.

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## General Revenue

Rev	Description	Net Prior Month YTD	Current Month Gross Revenue	Current Month Refunds	Current Month Net	Current YTD Revenue
Grp						
01	BUSINESS & OCCUPATION TAX	101,203,583.58	13,598,593.00	---	13,598,593	114,802,176.58
02	CONSUMER SALES & USE TAX	1,024,094,035.92	92,927,183.31	226,944.89	92,700,238.42	1,116,794,274.34
03	PERSONAL INCOME TAX	1,434,894,400.79	231,972,279.35	25,197,716.46	206,774,562.89	1,641,668,963.68
04	LIQUOR PROFIT TRANSFERS	16,766,481.97	2,008,750.00	---	2,008,750	18,775,231.97
06	BEER TAX & LICENSES	4,829,238.53	859,790.39	---	859,790.39	5,689,028.92
07	TOBACCO PRODUCTS TAX	129,720,154.76	11,024,165.20	1,365.00	11,022,800.2	140,742,954.96
09	BUSINESS FRANCHISE FEES	526,418.32	37,152.31	---	37,152.31	563,570.63
10	CHARTER TAX	9,119.34	---	---	---	9,119.34
11	PROPERTY TRANSFER TAX	9,502,775.35	931,763.43	---	931,763.43	10,434,538.78
12	PROPERTY TAX	6,548,698.65	314,037.41	---	314,037.41	6,862,736.06
13	CASH FLOW TRANSFER	---	---	---	---	---
14	INSURANCE TAX	97,061,320.84	28,622,265.44	---	28,622,265.44	125,683,586.28
15	DEPARTMENTAL COLLECTIONS	19,438,176.48	1,371,365.73	77.50	1,371,288.23	20,809,464.71
16	CORP INC & BUS FRANCHISE	119,992,135.32	20,242,126.70	17,271.63	20,224,855.07	140,216,990.39
17	MISCELLANEOUS	17,913,033.41	123,208.07	---	123,208.07	18,036,241.48
18	MISCELLANEOUS TRANSFERS	2,045,784.78	60,600.00	---	60,600	2,106,384.78
19	INTEREST INCOME	33,659,224.38	(3,691,845.34)	---	-3,691,845.34	29,967,379.04
20	VIDEO LOTTERY TRANSFERS	317,734.10	---	---	---	317,734.10
21	SEVERANCE TAX	222,127,624.01	10,308,991.72	1,676.92	10,307,314.8	232,434,938.81
23	LIQUOR LICENSE RENEWAL	11,807,515.62	3,266,458.86	---	3,266,458.86	15,073,974.48
25	HB 102 LOTTERY TRANSFERS	44,962,095.96	---	---	---	44,962,095.96
27	REFUNDABLE CREDIT REIMB LTY	5,888,780.00	---	---	---	5,888,780.00
<b>Total</b>		<b>\$3,303,308,332.11</b>	<b>\$413,976,885.58</b>	<b>\$25,445,052.40</b>	<b>\$388,531,833.18</b>	<b>\$3,691,840,165.29</b>