



THE SENATE COMMITTEE ON FINANCE

Fiscal Year 2020
General Revenue Collections

December 2019

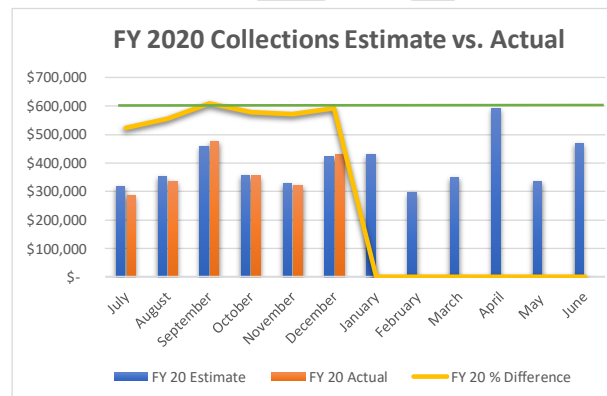


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General Revenue Year to Date Snapshot

	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	\$ 322,904	\$ (7,224)	98%
December	\$ 421,352	\$ 428,236	\$ 6,884	102%
January	\$ 430,541	\$ -	\$ (430,541)	0%
February	\$ 297,765	\$ -	\$ (297,765)	0%
March	\$ 350,492	\$ -	\$ (350,492)	0%
April	\$ 591,367	\$ -	\$ (591,367)	0%
May	\$ 334,443	\$ -	\$ (334,443)	0%
June	\$ 468,656	\$ -	\$ (468,656)	0%
Totals	\$ 4,710,200	\$ 2,203,543	\$ (2,506,657)	47%

* all numbers in thousands



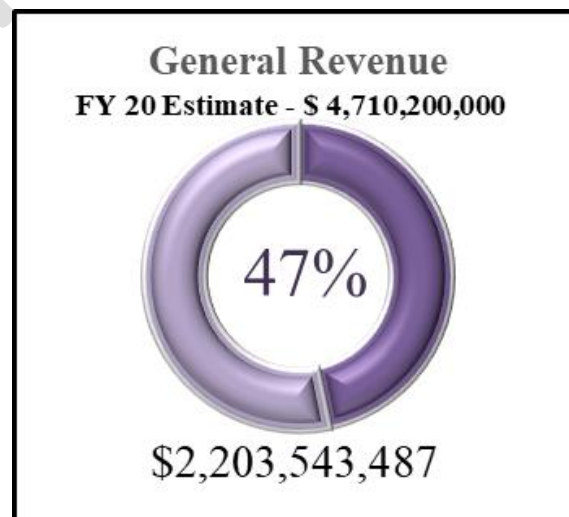
General Revenue

General Revenue collections for December totaled \$428,235,606, **exceeding** the monthly estimate of \$421,352,000 by \$6,883,606. Bringing the total year to date General Revenue collections to \$2,203,543,487.

Fiscal Year 2020 YTD Estimate
\$2,236,936,000

Fiscal Year 2020 YTD Collections
\$2,203,543,487

Fiscal Year 2020 YTD Performance
not meeting estimates by **\$33,392,513**



As of the end of December the state has collected 47% of its total estimated yearly revenue of \$4,710,200,000. At this time, the state should have collected 47% of its yearly revenue. This current trend puts the state **not on track** for meeting yearly revenue estimates.

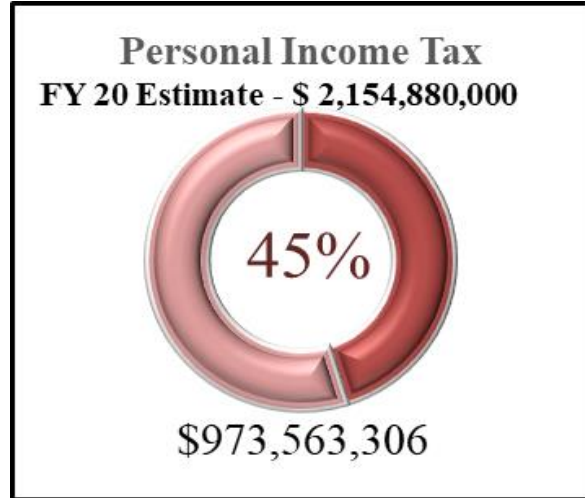
Personal Income Tax

Personal income tax (PIT) collections for the month were \$174,772,440. This figure is \$3,207,560 **below** the December estimate of \$177,980,000. The total year to date personal income tax collections for fiscal year 2020 are \$973,563,306.

Fiscal Year 2020 PIT YTD Estimate
\$1,007,180,000

Fiscal Year 2020 PIT YTD Collections
\$973,563,306

Fiscal Year 2020 PIT YTD Performance
Below estimates by **\$33,616,694**



As of the end of December the state has collected 45% of its total estimated PIT yearly collections of \$2,154,880,000. At this time the state should have collected 47% of its PIT yearly collections. This current trend puts the state **not on track** for meeting the PIT yearly collections estimate.

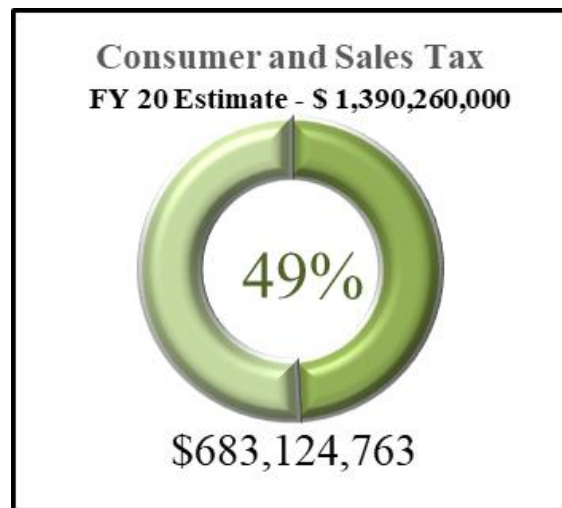
Consumer Sales and Service Tax

Collections of the Consumer Sales and Service Tax (CS&S) for the month of December were \$127,346,724 and were \$1,153,276 **below** the monthly estimate of \$128,500,000. Total Consumer Sales and Service Tax collections for fiscal year 2020 are \$683,124,763.

Fiscal Year 2020 YTD CS&S Tax Estimate
\$685,960,000

Fiscal Year 2020 YTD CS&S Tax Collections
\$683,124,763

Fiscal Year 2020 CS&S Tax YTD Performance
Below estimates by **\$2,835,237**



As of the month of December the state has collected 49.14% of its yearly estimated collections. At this time the state should have collected 49.34% of its yearly estimate. This current trend puts the state **not on track** for meeting the yearly CS&S tax collection estimate.

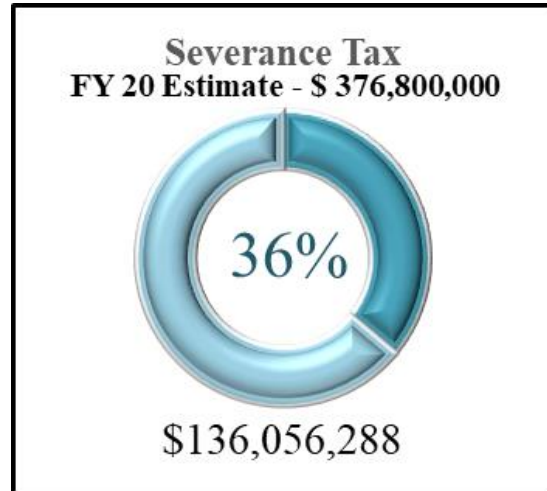
Severance Tax

Severance tax collections for December were \$42,949,755. This figure is \$149,755 **above** the monthly estimate of \$42,800,000. Total severance tax collections for fiscal year 2020 are \$136,056,288.

Fiscal Year 2020 YTD Severance Tax Estimate
\$173,850,000

Fiscal Year 2020 YTD Severance Tax Collections
\$136,056,288

Fiscal Year 2020 Severance Tax YTD Performance
Below estimates by \$37,793,712



As of the end of December the state has collected 36% of its total yearly collections of \$376,800,000. At this time the state should have collected 46% 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 December 31, 2019 is \$363,399,252

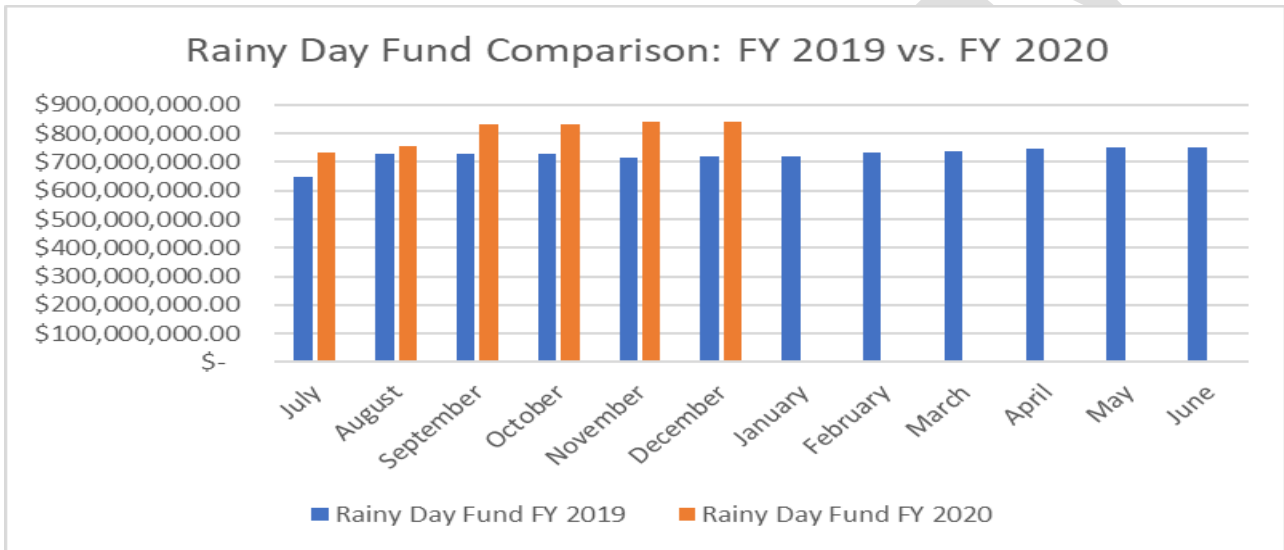
Revenue Shortfall Reserve Fund (Rainy Day A) same time last year: \$285,973,842

Revenue Shortfall Reserve Fund – Part B (Rainy Day B) balance as of December 31, 2019 is \$479,341,903

Revenue Shortfall Reserve Fund – Part B (Rainy Day B) balance same time last year: \$432,657,218

Total Balance of Revenue Shortfall Reserve Funds (Funds A+B) as of December 31, 2019: **\$842,741,156**

Total Balance of Revenue Shortfall Reserve Funds (Funds A+B) same time last year: \$718,631,061



Addition copies of this document may be requested by emailing senate.finance@wvsenate.gov

*Numbers in this report are rounded

** These numbers are not final and are as reported through WVOasis on January 2, 2020. They have not been formally released by the Governor's Budget Office.

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Run Date: 01/02/2020 Run Time: 8:30:05 AM

General Revenue

Rev Grp	Description	Net Prior Month YTD	Current Month Gross Revenue	Current Month Refunds	Current Month Net	Current YTD Revenue
01	BUSINESS & OCCUPATION TAX	49,861,965.47	17,580,145.63	255.00	17,579,890.63	67,441,846.10
02	CONSUMER SALES & USE TAX	555,778,039.39	127,814,073.47	467,349.05	127,346,724.42	683,124,763.81
03	PERSONAL INCOME TAX	798,790,867.22	179,245,224.34	4,472,785.42	174,772,438.92	973,553,306.14
04	LIQUOR PROFIT TRANSFERS	9,502,781.97	1,533,450.00	---	1,533,450	11,036,231.97
06	BEER TAX & LICENSES	3,152,579.41	484,935.44	---	484,935.44	3,637,514.85
07	TOBACCO PRODUCTS TAX	71,468,219.16	14,124,450.02	---	14,124,450.02	85,592,669.18
09	BUSINESS FRANCHISE FEES	273,213.86	54,736.60	210.00	54,526.6	327,740.46
10	CHARTER TAX	7,093.98	393.91	---	393.91	7,487.89
11	PROPERTY TRANSFER TAX	5,540,990.32	969,647.95	---	969,647.95	6,510,638.27
12	PROPERTY TAX	4,436,036.98	152,117.36	---	152,117.36	4,588,154.34
13	CASH FLOW TRANSFER	---	---	---	---	---
14	INSURANCE TAX	60,836,920.62	125,327.98	4,154.00	121,173.98	60,968,094.60
15	DEPARTMENTAL COLLECTIONS	6,894,167.33	8,255,586.43	200.00	8,255,386.43	15,149,553.76
16	CORP INC & BUS FRANCHISE	67,140,343.15	30,630,008.72	199,986.70	30,430,022.02	97,570,365.17
17	MISCELLANEOUS	3,021,630.14	2,388,738.55	---	2,388,738.55	5,410,368.69
18	MISCELLANEOUS TRANSFERS	1,864,751.62	141,333.16	---	141,333.16	2,006,084.78
19	INTEREST INCOME	13,321,172.03	1,808,814.59	---	1,808,814.59	15,129,986.62
20	VIDEO LOTTERY TRANSFERS	107,258.02	35,584.17	---	35,584.17	142,842.19
21	SEVERANCE TAX	93,106,533.66	43,677,602.40	727,848.24	42,949,754.16	136,056,287.82
23	LIQUOR LICENSE RENEWAL	8,516,480.90	---	---	---	8,516,480.90
25	HB 102 LOTTERY TRANSFERS	20,952,630.57	5,086,223.28	---	5,086,223.28	26,038,853.85
27	REFUNDABLE CREDIT REIMBLTY	734,216.00	---	---	---	734,216.00
Total		\$1,775,307,881.80	\$434,108,394.00	\$5,872,788.41	\$428,235,605.59	\$2,203,543,487.39