



# THE SENATE COMMITTEE ON FINANCE

Fiscal Year 2022

General Revenue Collections

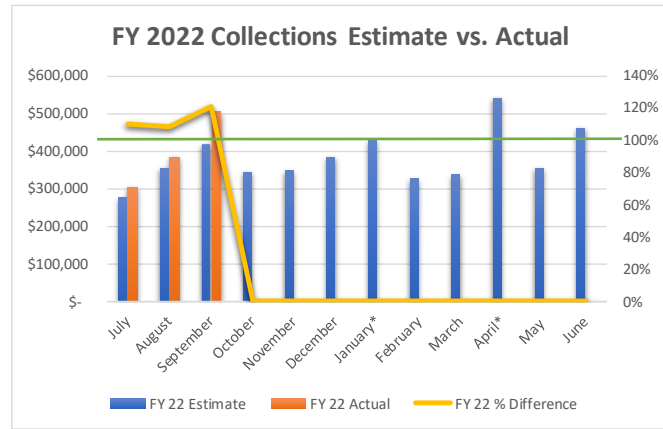
## September 2021

Prepared by: Chris DeWitte, Budget Analyst



### General Revenue Year to Date Snapshot

	FY 22			
	Estimate	Actual	Difference	% Difference
July	\$ 277,681	\$ 305,805	\$ 28,124	110%
August	\$ 353,555	\$ 383,451	\$ 29,896	108%
September	\$ 417,878	\$ 504,519	\$ 86,641	121%
October	\$ 343,031	\$ -	\$ (343,031)	0%
November	\$ 347,545	\$ -	\$ (347,545)	0%
December	\$ 382,401	\$ -	\$ (382,401)	0%
January*	\$ 428,273	\$ -	\$ (428,273)	0%
February	\$ 325,950	\$ -	\$ (325,950)	0%
March	\$ 337,987	\$ -	\$ (337,987)	0%
April*	\$ 538,431	\$ -	\$ (538,431)	0%
May	\$ 353,718	\$ -	\$ (353,718)	0%
June	\$ 461,166	\$ -	\$ (461,166)	0%
* all numbers in thousands				
<b>Totals</b>	<b>\$4,567,616</b>	<b>\$1,193,775</b>	<b>\$ (3,373,841)</b>	<b>26%</b>



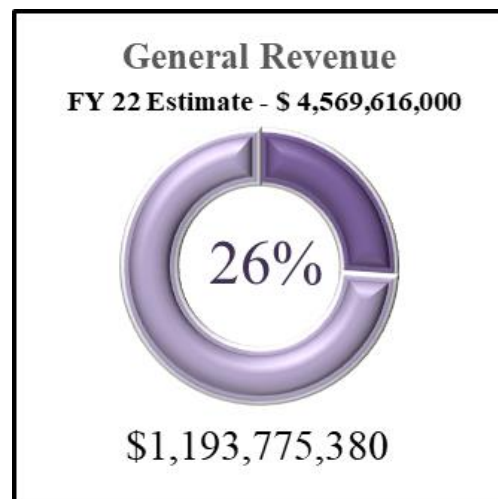
### General Revenue

General Revenue collections reported for September totaled \$436,019,704\*, **exceeding** the monthly estimate of \$419,878,000 by \$16,141,704. Total year to date General Revenue collections are \$1,193,775,380.

Fiscal Year 2022 YTD Estimate  
**\$1,051,114,000**

Fiscal Year 2022 YTD Collections  
**\$1,193,775,380**

Fiscal Year 2022 YTD Performance  
**Exceeding estimates by \$142,661,380**



As of the end of September the state has collected 26% of its total estimated yearly revenue of \$4,569,616,000. These figures are based on the Governor's original revenue estimate.

\*Actual collections in September were \$504,519,705. \$68,500,000 was repaid to the Rainy Day Fund for the loan that was taken out to cover beginning of the Fiscal Year Expenses.

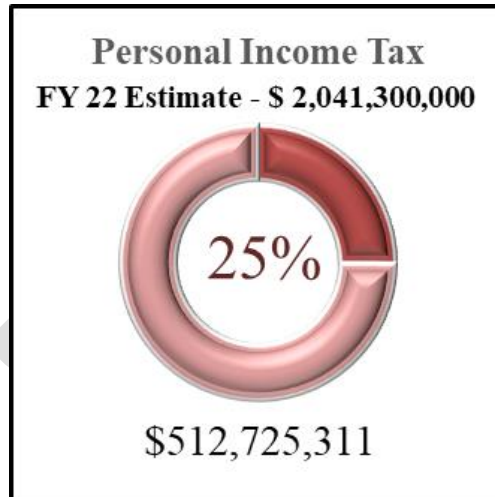
## Personal Income Tax

Personal income tax (PIT) collections for the month were \$216,450,613. This figure is \$30,050,613 **above** the September estimate of \$186,400,000. The total year to date personal income tax collections for fiscal year 2022 are \$512,725,311.

Fiscal Year 2022 PIT YTD Estimate  
**\$463,000,000**

Fiscal Year 2022 PIT YTD Collections  
**\$512,725,311**

Fiscal Year 2022 PIT YTD Performance  
**Exceeding estimates by \$49,725,311**



As of the end of September the state has collected 25% of its total estimated PIT yearly collections of \$2,041,300,000.

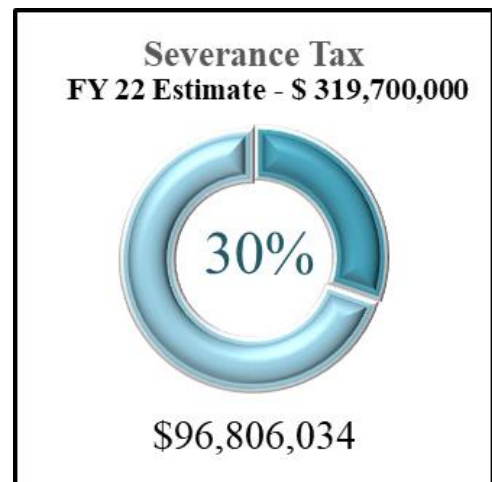
## Severance Tax

Severance tax collections for September were \$47,473,500. This figure is \$13,073,500 **above** the monthly estimate of \$34,400,000. Total severance tax collections for fiscal year 2022 are \$96,806,034.

Fiscal Year 2022 YTD Severance Tax Estimate  
**\$63,800,000**

Fiscal Year 2022 YTD Severance Tax Collections  
**\$96,806,034**

Fiscal Year 2022 Severance Tax YTD Performance  
**Exceeding estimates by \$33,006,034**



As of the end of September the state has collected 30% of its total yearly collections of \$319,700,000.

## Other Notable Collections

Consumer Sales and Service Tax collections for the month were \$12,676,101 **above** the September estimate of \$126,400,000 at \$139,076,101.

Tobacco Products Tax collections for September were \$14,883,639. These collections were **above** the monthly estimate of \$13,100,000 by \$1,786,639.

## Lottery

Total gross lottery collections for August were \$105,048,000. This figure is \$21,542,000 **above** the monthly estimate of \$83,506. Total gross lottery collections for fiscal year 2022 are \$216,929.

<b>Net Lottery Revenues</b>						
	Aug-22			Fiscal Year		
	Actual	Projected	Difference	Actual	Projected	Difference
<b>Lottery Fund</b>	\$14,739	\$14,184	\$555	\$31,532	\$28,303	\$3,229
<b>Excess Lottery Fund</b>	\$26,449	\$19,211	\$7,238	\$53,844	\$39,241	\$14,603
<b>Total</b>	\$41,188	\$33,395	\$7,793	\$85,376	\$67,544	\$17,832
*In Thousands						

Please note that Lottery Revenues are distinct from General Revenues and are not included in total General Revenue collections. This section is for informational purposes only.

## Road Fund Collections

	September FY 2022			Year to Date		
	Estimate	Actual	Difference	Estimate	Actual	Difference
<b>Gasoline &amp; Motor Carrier</b>	\$ 32,000	\$ 36,386	\$4,386	\$ 106,000	\$ 109,471	\$3,471
<b>Privilege Tax</b>	\$ 21,019	\$ 28,999	\$7,980	\$ 68,779	\$ 84,996	\$16,217
<b>Licenses &amp; Registration</b>	\$ 11,737	\$ 10,459	(\$1,278)	\$ 46,867	\$ 38,675	(\$8,192)
<b>Highway Litter Control</b>	\$ 87	\$ 183	\$96	\$ 421	\$ 496	\$75
<b>Miscellaneous</b>	\$ 3,000	\$ 1,532	(\$1,468)	\$ 17,000	\$ 2,843	(\$14,157)
<b>Federal Reimbursement</b>	\$ 65,000	\$ 52,647	(\$12,353)	\$ 164,000	\$ 147,892	(\$16,108)
<b>TOTAL</b>	\$ 132,843	\$ 130,206	(\$2,637)	\$ 403,067	\$ 384,373	(\$18,694)

## Rainy Day Funds

Revenue Shortfall Reserve Fund (Rainy Day A) balance as of September 30, 2021 is **\$463,950,186**

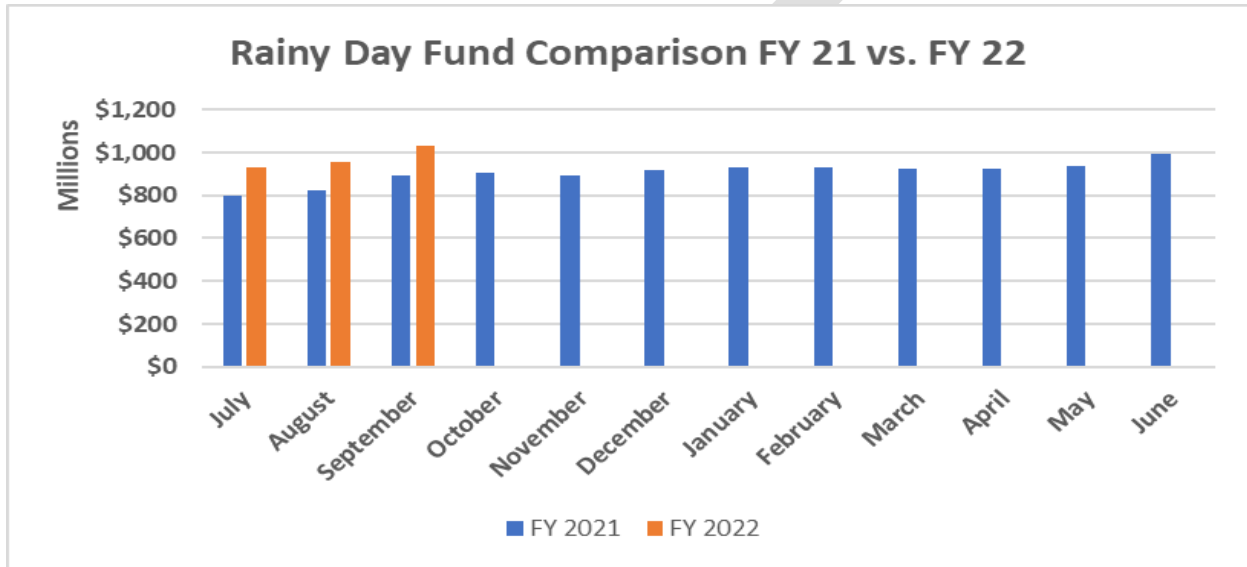
*Revenue Shortfall Reserve Fund (Rainy Day A) same time last year: \$387,154,474*

Revenue Shortfall Reserve Fund – Part B (Rainy Day B) balance as of September 30, 2021 is **\$565,574,307**

*Revenue Shortfall Reserve Fund – Part B (Rainy Day B) balance same time last year: \$515,331,709*

Total Balance of Revenue Shortfall Reserve Funds (Funds A+B) as of September 30, 2021: **\$1,029,524,493**

*Total Balance of Revenue Shortfall Reserve Funds (Funds A+B) same time last year: \$902,486,183*



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 the WVOasis on October 1, 2021, these numbers have not been formally released by the Governor's Budget Office.

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**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	17,454,319.91	8,974,328.79	---	8,974,328.79	26,428,648.70
02	CONSUMER SALES & USE TAX	230,952,365.19	142,269,945.67	3,193,844.39	139,076,101.28	370,028,466.47
03	PERSONAL INCOME TAX	296,274,698.29	223,380,176.06	6,929,562.69	216,450,613.37	512,725,311.66
04	LIQUOR PROFIT TRANSFERS	4,666,194.05	2,020,617.55	---	2,020,617.55	6,686,811.60
06	BEER TAX & LICENSES	1,338,465.88	623,846.27	900.00	622,946.27	1,961,412.15
07	TOBACCO PRODUCTS TAX	28,997,267.09	14,883,638.85	---	14,883,638.85	43,880,905.94
09	BUSINESS FRANCHISE FEES	211,763.18	108,231.25	973.04	107,258.21	319,021.39
10	CHARTER TAX	(1,592.37)	526.05	---	526.05	(1,066.32)
11	PROPERTY TRANSFER TAX	3,721,204.99	1,513,090.80	---	1,513,090.8	5,234,295.79
12	PROPERTY TAX	346,152.03	2,822,991.45	---	2,822,991.45	3,169,143.48
13	CASH FLOW TRANSFER	68,500,000.00	(68,500,000.00)	---	-68,500,000	---
14	INSURANCE TAX	29,986,843.95	448,177.77	2,043.00	446,134.77	30,432,978.72
15	DEPARTMENTAL COLLECTIONS	3,112,709.75	1,369,358.17	404.00	1,368,954.17	4,481,663.92
16	CORP INC & BUS FRANCHISE	13,692,282.83	61,802,911.26	214,085.19	61,588,826.07	75,281,108.90
17	MISCELLANEOUS	335,809.81	213,747.87	---	213,747.87	549,557.68
18	MISCELLANEOUS TRANSFERS	714,456.22	14,013.19	---	14,013.19	728,469.41
19	INTEREST INCOME	960,385.80	346,637.49	---	346,637.49	1,307,023.29
20	VIDEO LOTTERY TRANSFERS	63,378.08	32,202.40	---	32,202.4	95,580.48
21	SEVERANCE TAX	49,332,535.42	47,502,355.32	28,854.91	47,473,500.41	96,806,035.83
23	LIQUOR LICENSE RENEWAL	146,417.51	45,151.46	---	45,151.46	191,568.97
25	HB 102 LOTTERY TRANSFERS	6,769,399.89	6,518,424.25	---	6,518,424.25	13,287,824.14
27	REFUNDABLE CREDIT REIMB LTY	180,618.00	---	---	---	180,618.00
<b>Total</b>		<b>\$757,755,675.50</b>	<b>\$446,390,371.92</b>	<b>\$10,370,667.22</b>	<b>\$436,019,704.70</b>	<b>\$1,193,775,380.20</b>



# SENATE COMMITTEE ON FINANCE

## Fiscal Year Comparison (FY 22 vs FY 21)

Prepared by: Chris DeWitte



\* All Numbers in Report are Rounded and Expressed in Thousands

### General Revenue Collections

	September FY 2022			September FY 2021			Year over Year Growth
	Estimate	Collections	Difference	Estimate	Collections	Difference	
Personal Income Tax	186,400	216,450	30,050	196,000	193,982	(2,018)	12%
Sales and Use Tax	126,400	139,076	12,676	128,500	129,313	813	8%
Severance Tax	34,400	47,473	13,073	24,400	18,572	(5,828)	156%
Corporate Net Income Tax	33,000	61,588	28,588	27,000	38,385	11,385	60%
Tobacco Tax	13,100	14,883	1,783	13,000	15,574	2,574	-4%
All Other Taxes*	26,578	25,049	(1,529)	24,689	27,794	3,105	-10%
<b>Totals</b>	<b>419,878</b>	<b>504,519</b>	<b>84,641</b>	<b>413,589</b>	<b>423,620</b>	<b>10,031</b>	<b>19%</b>

	YTD Fiscal Year 2022			YTD Fiscal Year 2021			Year over Year Growth
	Estimate	Collections	Difference	Estimate	Collections	Difference	
Personal Income Tax	463,000	512,725	49,725	592,050	614,486	22,436	-17%
Sales and Use Tax	349,100	370,028	20,928	335,500	350,728	15,228	6%
Severance Tax	63,800	96,806	33,006	16,800	22,614	5,814	328%
Corporate Net Income Tax	41,500	75,281	33,781	62,500	105,768	43,268	-29%
Tobacco Tax	43,200	43,880	680	42,600	45,028	2,428	-3%
All Other Taxes	90,514	95,055	4,541	99,166	100,365	1,199	-5%
<b>Totals</b>	<b>1,051,114</b>	<b>1,193,775</b>	<b>142,661</b>	<b>1,148,616</b>	<b>1,238,989</b>	<b>90,373</b>	<b>-4%</b>

	Fiscal Year 2022			Fiscal Year 2021			Year over Year Growth Total Collections
	Monthly Collections	Cumulative Estimate	Total Collections	Monthly Collections	Cumulative Estimate	Total Collections	
July	\$ 305,805	\$ 277,681	\$ 305,805	\$ 483,965	\$ 439,476	\$ 483,965	-37%
August	\$ 383,451	\$ 631,236	\$ 689,256	\$ 331,402	\$ 735,027	\$ 815,367	-15%
September	\$ 504,519	\$ 1,051,114	\$ 1,193,775	\$ 423,620	\$ 1,148,616	\$ 1,238,987	-4%
October		\$ 1,394,145	\$ -	\$ 355,794	\$ 1,483,123	\$ 1,594,781	-100%
November		\$ 1,741,690	\$ -	\$ 342,495	\$ 1,805,565	\$ 1,937,276	-100%
December		\$ 2,124,091	\$ -	\$ 382,202	\$ 2,192,328	\$ 2,319,480	-100%
January		\$ 2,552,364	\$ -	\$ 444,677	\$ 2,590,382	\$ 2,764,159	-100%
February		\$ 2,878,314	\$ -	\$ 321,668	\$ 2,877,826	\$ 3,085,826	-100%
March		\$ 3,216,301	\$ -	\$ 375,681	\$ 3,226,076	\$ 3,461,507	-100%
April*		\$ 3,754,732	\$ -	\$ 539,765	\$ 3,763,955	\$ 4,001,272	-100%
May		\$ 4,108,450	\$ -	\$ 491,001	\$ 4,102,712	\$ 4,492,274	-100%
June		\$ 4,569,616	\$ -	\$ 497,582	\$ 4,574,514	\$ 4,989,587	-100%