

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

GENERAL REVENUE FUND

SOURCE	Estimated Collections FY 2024	Estimated Collections April 2024	Actual Collections April 2024	Estimated Collections 10 Months Jul 2023 - Apr 2024	Actual Collections 10 Months Jul 2023 - Apr 2024	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Business and Occupation Tax	\$ 110,000	\$ 10,000	\$ 12,206	\$ 92,500	\$ 96,061	\$ 3,561	104%
Consumer Sales Tax/Use Tax	1,763,700	130,500	127,367	1,422,400	1,442,984	20,584	101%
Personal Income Tax	2,004,000	249,000	230,206	1,699,900	1,865,204	165,304	110%
Liquor Profit Transfers	26,500	2,000	2,016	22,000	24,170	2,170	110%
Beer Tax and Licenses	7,000	600	542	5,300	5,344	44	101%
Tobacco Products Tax	157,400	12,200	11,602	130,600	127,542	(3,058)	98%
Business Franchise Fees	750	70	285	620	1,023	403	165%
Property Transfer Tax	10,000	700	866	8,600	10,301	1,701	120%
Property Tax	8,000	1,050	956	7,600	8,745	1,145	115%
Insurance Tax	117,000	29,000	28,968	114,400	118,420	4,020	104%
Departmental Collections	25,114	1,380	1,241	22,084	23,157	1,073	105%
Corporation Net Income Tax	210,000	42,100	133,712	169,700	392,693	222,993	231%
Miscellaneous Transfers	2,000	50	155	1,730	961	(769)	56%
Interest Income	38,900	2,000	19,615	34,900	189,765	154,865	544%
Severance Tax	313,000	25,300	50,488	247,600	298,003	50,403	120%
Miscellaneous	2,000	240	336	1,810	13,783	11,973	762%
HB 102 - Lottery Transfers	65,000	9,200	9,900	65,000	63,137	(1,863)	97%
Soft Drink Excise Tax	12,900	1,000	1,149	10,900	11,664	764	107%
Liquor License Renewal	736	101	99	644	651	7	101%
Senior Citizens Tax Credit Reimbursement	10,000	3,650	2,941	7,500	9,213	1,713	123%
Charter Tax	0	0	1	0	6	6	0%
Video Lottery Transfers	0	0	31	0	417	417	0%
Tax Amnesty	0	0	0	0	0	0	0%
	\$ 4,884,000	\$ 520,141	\$ 634,680	\$ 4,065,788	\$ 4,703,243	\$ 637,455	

\$ 114,539
122%

\$ 637,455
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

May 1, 2024

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

GENERAL REVENUE FUND

SOURCE	Actual Collections April 2023	Actual Collections April 2024	Actual Collections 10 Months Jul 2022 - Apr 2023	Actual Collections 10 Months Jul 2023 - Apr 2024	To Date - Increase (Decrease) Over Prior Period	To Date - Percent Collected
Business and Occupation Tax	\$ 10,312	\$ 12,206	\$ 95,159	\$ 96,061	\$ 901	1%
Consumer Sales Tax/Use Tax	129,181	127,367	1,398,302	1,442,984	44,682	3%
Personal Income Tax	472,578	230,206	2,277,667	1,865,204	(412,463)	-18%
Liquor Profit Transfers	2,006	2,016	26,082	24,170	(1,912)	-7%
Beer Tax and Licenses	626	542	5,406	5,344	(62)	-1%
Tobacco Products Tax	12,865	11,602	130,456	127,542	(2,914)	-2%
Business Franchise Fees	203	285	843	1,023	179	21%
Property Transfer Tax	1,010	866	11,474	10,301	(1,173)	-10%
Property Tax	1,006	956	7,418	8,745	1,327	18%
Insurance Tax	27,706	28,968	110,529	118,420	7,892	7%
Departmental Collections	1,552	1,241	23,944	23,157	(787)	-3%
Corporation Net Income Tax	97,951	133,712	330,839	392,693	61,854	19%
Miscellaneous Transfers	103	155	786	961	175	22%
Interest Income	18,767	19,615	97,240	189,765	92,525	95%
Severance Tax	35,558	50,488	822,522	298,003	(524,519)	-64%
Miscellaneous	295	336	2,243	13,783	11,540	514%
HB 102 - Lottery Transfers	9,184	9,900	65,000	63,137	(1,863)	-3%
Soft Drink Excise Tax	1,225	1,149	11,561	11,664	103	1%
Liquor License Renewal	99	99	847	651	(196)	-23%
Senior Citizens Tax Credit Reimbursement	3,641	2,941	8,361	9,213	852	10%
Charter Tax	1	1	5	6	1	19%
Video Lottery Transfers	63	31	416	417	1	0%
Tax Amnesty	0	0	0	0	0	0%
TOTAL	\$ 825,931	\$ 634,680	\$ 5,427,100	\$ 4,703,243	\$ (723,857)	
Increase or Decrease Over Prior Period		\$ (191,250)		\$ (723,857)		
% Increase or Decrease Over Prior Period		-23%		-13%		

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

STATE ROAD FUND

SOURCE	Estimated Collections FY 2024	Estimated Collections April 2024	Actual Collections April 2024	Estimated Collections 10 Months Jul 2023 - Apr 2024	Actual Collections 10 Months Jul 2023 - Apr 2024	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Registration	\$ 155,000	\$ 13,175	\$ 13,225	\$ 122,750	\$ 103,020	(\$ 19,730)	84%
Sales (Privilege)	305,000	25,600	25,601	253,800	256,078	2,278	101%
Motor Fuel Tax	437,500	39,300	52,794	374,200	378,621	4,421	101%
Litter	1,700	183	151	1,425	1,291	(134)	91%
Less: Industrial Access Road Transfer	0	0	0	0	0	0	0%
Miscellaneous	210,000	5,500	4,191	197,000	233,590	36,590	119%
Federal Reimbursement	929,175	83,500	71,996	769,675	648,984	(120,691)	84%
	<u>\$ 2,038,375</u>	<u>\$ 167,258</u>	<u>\$ 167,958</u>	<u>\$ 1,718,850</u>	<u>\$ 1,621,584</u>	<u>\$ (97,266)</u>	
Increase or Decrease Over Estimate			\$ 700		\$ (97,266)		
Percentage Collected			100%		94%		

Source: wvOASIS
State Auditor's Office, John B. McCuskey, State Auditor
Department of Revenue, Larry Pack, Cabinet Secretary
Prepared by the State Budget Office
May 1, 2024

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

STATE ROAD FUND

SOURCE	Actual Collections April 2023	Actual Collections April 2024	Actual Collections 10 Months Jul 2022 - Apr 2023	Actual Collections 10 Months Jul 2023 - Apr 2024	To Date - Increase (Decrease) Over Prior Period	To Date - % Increase (Decrease) Over Prior Period
Registration	\$ 12,933	\$ 13,225	\$ 110,124	\$ 103,020	(\$ 7,104)	-6%
Sales (Privilege)	25,943	25,601	262,402	256,078	(6,323)	-2%
Motor Fuel Tax	32,110	52,794	351,441	378,621	27,181	8%
Litter	234	151	1,486	1,291	(195)	-13%
Less: Industrial Access Road Transfer	0	0	0	0	0	0%
Miscellaneous	2,560	4,191	170,087	233,590	63,503	37%
Federal Reimbursement	42,477	71,996	525,905	648,984	123,079	23%
	<u>\$ 116,258</u>	<u>\$ 167,958</u>	<u>\$ 1,421,444</u>	<u>\$ 1,621,584</u>	<u>\$ 200,141</u>	
Increase or Decrease Over Prior Period		\$ 51,701		\$ 200,141		
% Increase or Decrease Over Prior Period		44%		14%		

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

Fund Name	Fund Balance* as of April 30, 2024
Revenue Shortfall Reserve Fund	704,122,430.49
Revenue Shortfall Reserve Fund - Part B	549,339,147.61
Total Balance	\$ 1,253,461,578.10

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