



# THE SENATE COMMITTEE ON FINANCE

Fiscal Year 2020  
General Revenue Collections

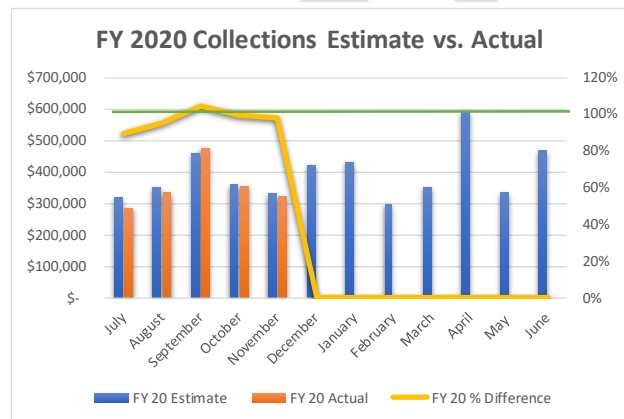
## November 2019



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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	\$ -	\$ (421,352)	0%
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%
* all numbers in thousands				
<b>Totals</b>	<b>\$4,710,200</b>	<b>\$ 1,775,307</b>	<b>\$ (2,934,893)</b>	<b>38%</b>



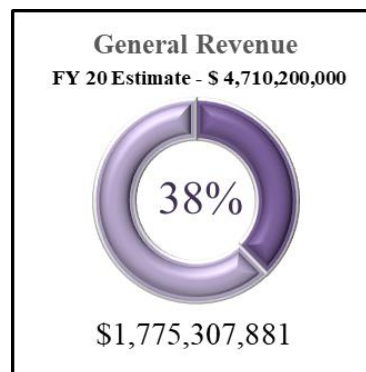
### General Revenue

General Revenue collections for November totaled \$322,904,067, **falling below** the monthly estimate of \$330,128,000 by \$7,223,933. Bringing the total year to date General Revenue collections to \$1,775,307,881.

Fiscal Year 2020 YTD Estimate  
**\$1,815,584,000**

Fiscal Year 2020 YTD Collections  
**\$1,775,307,881**

Fiscal Year 2020 YTD Performance  
**not meeting** estimates by **\$40,276,119**



As of the end of November the state has collected 38% of its total estimated yearly revenue of \$4,710,200,000. At this time, the state should have collected 39% of its yearly revenue. This current trend puts the state **not on track** for meeting yearly revenue estimates.

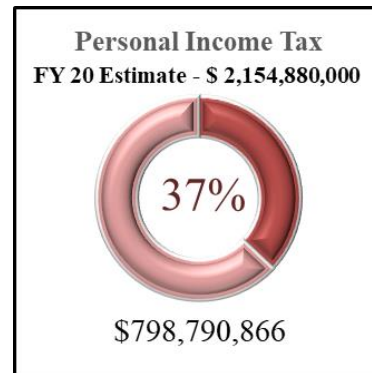
## Personal Income Tax

Personal income tax (PIT) collections for the month were \$137,650,558. This figure is \$1,449,442 **below** the November estimate of \$139,100,000. The total year to date personal income tax collections for fiscal year 2020 are \$798,790,866.

Fiscal Year 2020 PIT YTD Estimate  
**\$829,200,000**

Fiscal Year 2020 PIT YTD Collections  
**\$798,790,866**

Fiscal Year 2020 PIT YTD Performance  
**Below estimates by \$30,409,134**



As of the end of November the state has collected 37% of its total estimated PIT yearly collections of \$2,154,880,000. At this time the state should have collected 38% of its PIT yearly collections. This current trend puts the state **not on track** for meeting the PIT yearly collections estimate.

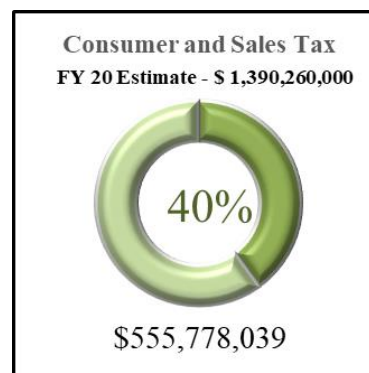
## Consumer Sales and Service Tax

Collections of the Consumer Sales and Service Tax (CS&S) for the month of November were \$124,305,836 and were \$745,836 **above** the monthly estimate of \$123,560,000. Total Consumer Sales and Service Tax collections for fiscal year 2020 are \$555,778,039.

Fiscal Year 2020 YTD CS&S Tax Estimate  
**\$557,460,000**

Fiscal Year 2020 YTD CS&S Tax Collections  
**\$555,778,039**

Fiscal Year 2020 CS&S Tax YTD Performance  
**Below estimates by \$1,681,961**



As of the month of November the state has collected 39.98% of its yearly estimated collections. At this time the state should have collected 40.10% of its yearly estimate. This current trend puts the state **not on track** for meeting the yearly CS&S tax collection estimate.

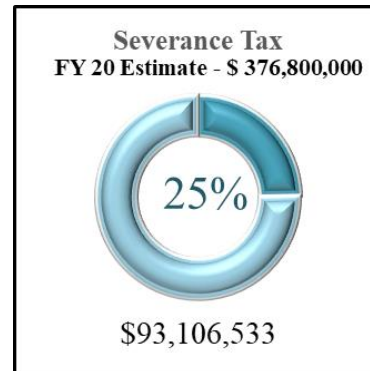
## Severance Tax

Severance tax collections for November were \$25,695,615. This figure is \$4,804,385 **below** the monthly estimate of \$30,500,000. Total severance tax collections for fiscal year 2020 are \$93,106,533.

Fiscal Year 2020 YTD Severance Tax Estimate  
**\$131,050,000**

Fiscal Year 2020 YTD Severance Tax Collections  
**\$93,106,533**

Fiscal Year 2020 Severance Tax YTD Performance  
**Below** estimates by **\$37,943,467**



As of the end of November the state has collected 25% of its total yearly collections of \$376,800,000. At this time the state should have collected 35% of its yearly severance tax collections. This current trend puts the state **not on track** for meeting the yearly severance tax collection estimate.

## Rainy Day Funds

Revenue Shortfall Reserve Fund (Rainy Day A) balance as of November 30, 2019 is \$363,061,994

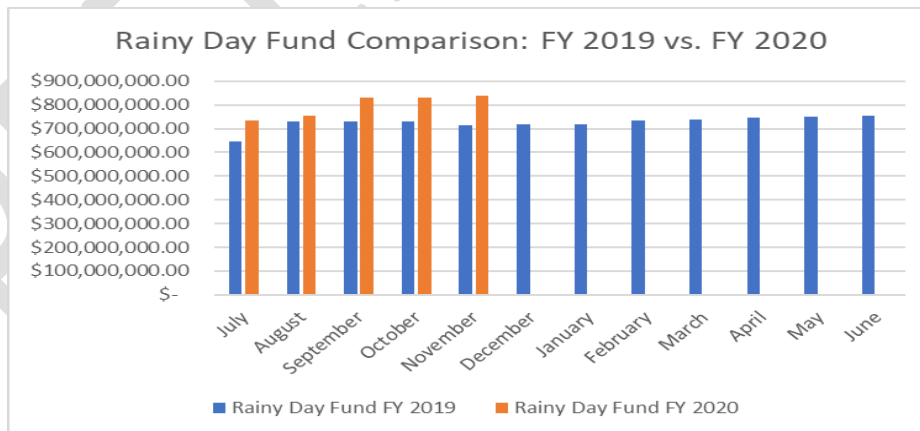
*Revenue Shortfall Reserve Fund (Rainy Day A) same time last year: \$285,043,832*

Revenue Shortfall Reserve Fund (Rainy Day B) balance as of November 30, 2019 is \$476,353,428

*Revenue Shortfall Reserve Fund – Part B (Rainy Day B) balance same time last year: \$430,399,832*

Total Balance of Revenue Shortfall Reserve Funds (Funds A+B) as of November 30, 2019: **\$ 839,415,422**

*Total Balance of Revenue Shortfall Reserve Funds (Funds A+B) same time last year: \$715,443,664*



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 December 2, 2019. They 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	47,820,384.72	2,042,389.28	818.53	2,041,570.75	49,861,955.47
02	CONSUMER SALES & USE TAX	431,472,202.90	126,184,599.24	1,878,762.75	124,305,836.49	555,778,039.39
03	PERSONAL INCOME TAX	661,140,309.06	141,734,543.85	4,083,985.69	137,650,558.16	798,790,867.22
04	LIQUOR PROFIT TRANSFERS	7,992,631.97	1,510,150.00	—	1,510,150	9,502,781.97
06	BEER TAX & LICENSES	2,599,140.20	553,589.21	150.00	553,439.21	3,152,579.41
07	TOBACCO PRODUCTS TAX	58,279,992.77	13,188,226.39	—	13,188,226.39	71,468,219.16
09	BUSINESS FRANCHISE FEES	237,193.59	37,030.27	1,010.00	36,020.27	273,213.86
10	CHARTER TAX	3,970.49	3,123.49	—	3,123.49	7,093.98
11	PROPERTY TRANSFER TAX	4,251,726.47	1,289,263.85	—	1,289,263.85	5,540,990.32
12	PROPERTY TAX	4,085,126.17	350,910.81	—	350,910.81	4,436,036.98
13	CASH FLOW TRANSFER	—	—	—	—	—
14	INSURANCE TAX	60,597,928.16	288,649.46	49,657.00	238,992.46	60,836,920.62
15	DEPARTMENTAL COLLECTIONS	5,688,637.92	1,206,905.91	1,376.50	1,205,529.41	6,894,167.33
16	CORP INC & BUS FRANCHISE	63,858,822.91	3,578,927.89	297,407.65	3,281,520.24	67,140,343.15
17	MISCELLANEOUS	2,770,118.11	251,512.03	—	251,512.03	3,021,630.14
18	MISCELLANEOUS TRANSFERS	1,864,751.62	—	—	—	1,864,751.62
19	INTEREST INCOME	10,858,279.33	2,462,892.70	—	2,462,892.7	13,321,172.03
20	VIDEO LOTTERY TRANSFERS	99,794.02	7,464.00	—	7,464	107,258.02
21	SEVERANCE TAX	67,410,918.17	25,716,261.85	20,646.36	25,695,615.49	93,106,533.66
23	LIQUOR LICENSE RENEWAL	4,897,193.56	3,619,287.34	—	3,619,287.34	8,516,480.90
25	HB 102 LOTTERY TRANSFERS	15,740,476.48	5,212,154.09	—	5,212,154.09	20,952,630.57
27	REFUNDABLE CREDIT REIMB LTY	734,216.00	—	—	—	734,216.00
<b>Total</b>		<b>\$1,452,403,814.62</b>	<b>\$329,237,881.66</b>	<b>\$6,333,814.48</b>	<b>\$322,904,067.18</b>	<b>\$1,775,307,881.80</b>