

STATE OF WEST VIRGINIA
REVENUE COLLECTIONS
FISCAL YEAR 2020
FEBRUARY 2020
(IN THOUSANDS)

GENERAL REVENUE FUND

SOURCE	Revised Estimated Collections FY 2020	Estimated Collections February 2020	Actual Collections February 2020	Estimated Collections 8 Months July 19-Feb 20	Actual Collections 8 Months July 19-Feb 20	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Business and Occupation Tax	\$ 123,000	\$ 12,100	\$ 12,943	\$ 75,800	\$ 89,620	\$ 13,820	118%
Consumer Sales Tax/Use Tax	1,390,260	105,100	110,307	918,260	921,843	3,583	100%
Personal Income Tax	2,154,880	103,700	95,826	1,335,080	1,291,634	(43,446)	97%
Liquor Profit Transfers	21,000	1,500	1,905	12,500	14,856	2,356	119%
Racing Fees	0	0	0	0	0	0	0%
Beer Tax and Licenses	7,600	450	506	4,460	4,645	185	104%
Tobacco Products Tax	177,000	12,600	12,745	119,100	111,405	(7,695)	94%
Estate Tax	0	0	0	0	0	0	0%
Business Franchise Fees	680	50	75	450	475	25	106%
Charter Tax	0	0	0	0	9	9	0%
Property Transfer Tax	12,300	700	768	8,700	8,731	31	100%
Property Tax	7,200	110	216	4,660	4,991	331	107%
Insurance Tax	131,800	14,800	18,348	77,500	79,342	1,842	102%
Departmental Collections	24,000	1,400	1,218	18,600	17,913	(687)	96%
Corporation Net Income Tax	136,980	(2,000)	3,264	73,800	111,837	38,037	152%
Miscellaneous Receipts	11,000	500	305	6,700	15,920	9,220	238%
Miscellaneous Transfers	1,700	10	0	1,000	2,046	1,046	205%
Interest Income	30,000	2,300	3,255	21,800	30,415	8,615	140%
Severance Tax	360,240	33,650	26,205	228,700	182,627	(46,073)	80%
Telecommunications Tax	0	0	0	0	0	0	0%
Special Revenue Transfer	0	0	0	0	0	0	0%
HB 102 - Lottery Transfers	65,000	6,995	6,154	39,632	37,391	(2,241)	94%
Video Lottery Transfers	0	0	8	0	172	172	0%
Liquor License Renewal	29,000	1,100	3,291	9,300	11,807	2,507	127%
Senior Citizen Tax Credit Reimbursement	10,000	2,700	2,111	3,200	2,845	(355)	89%
Tax Amnesty	0	0	0	0	0	0	0%
TOTAL	\$ 4,693,640	\$ 297,765	\$ 299,450	\$ 2,959,242	\$ 2,940,524	\$ (18,718)	
Increase or Decrease Over Estimate			\$ 1,685		\$ (18,718)		
Percent Collected			101%		99%		

Source: wvOASIS
State Auditor's Office, John B. McCuskey, State Auditor
Department of Revenue, Dave Hardy, Cabinet Secretary
Prepared by the State Budget Office
March 2, 2020

Note: Estimates adjusted downward by \$16.56 million (\$6 million in January severance tax and \$10.56 million in April severance tax) to match actual budgetary appropriations.

STATE OF WEST VIRGINIA
COMPARISON OF REVENUES
FEBRUARY 2019 VS FEBRUARY 2020
(IN THOUSANDS)

GENERAL REVENUE FUND

SOURCE	Actual Collections February 2019	Actual Collections February 2020	Actual Collections 8 Months July 18-Feb 19	Actual Collections 8 Months July 19-Feb 20	To Date - Increase (Decrease) Over Prior Period	To Date - % Increase (Decrease) Over Prior Period
Business and Occupation Tax	\$ 13,595	\$ 12,943	\$ 75,579	\$ 89,620	\$ 14,041	19%
Consumer Sales Tax/Use Tax	104,336	110,307	901,600	921,843	20,243	2%
Personal Income Tax	103,905	95,826	1,283,658	1,291,634	7,976	1%
Liquor Profit Transfers	1,510	1,905	13,779	14,856	1,077	8%
Racing Fees	0	0	0	0	0	0%
Beer Tax and Licenses	451	506	4,576	4,645	69	2%
Tobacco Products Tax	11,517	12,745	114,174	111,405	(2,769)	-2%
Estate Tax	0	0	0	0	0	0%
Business Franchise Fees	78	75	493	475	(18)	-4%
Charter Tax	0	0	7	9	2	29%
Property Transfer Tax	949	768	8,881	8,731	(150)	-2%
Property Tax	132	216	4,583	4,991	408	9%
Insurance Tax	14,134	18,348	75,882	79,342	3,460	5%
Departmental Collections	1,229	1,218	17,364	17,913	549	3%
Corporation Net Income Tax	(3,552)	3,264	100,829	111,837	11,008	11%
Miscellaneous Receipts	274	305	5,268	15,920	10,652	202%
Miscellaneous Transfers	59	0	2,021	2,046	25	1%
Interest Income	3,415	3,255	14,237	30,415	16,178	114%
Severance Tax	41,453	26,205	280,994	182,627	(98,367)	-35%
Telecommunications Tax	0	0	0	0	0	0%
Special Revenue Transfer	1,436	0	14,313	0	(14,313)	-100%
HB 102 - Lottery Transfers	6,995	6,154	39,632	37,391	(2,241)	-6%
Video Lottery Transfers	0	8	161	172	11	7%
Liquor License Renewal	0	3,291	0	11,807	11,807	0%
Senior Citizen Tax Credit Reimbursement	906	2,111	1,715	2,845	1,130	66%
Tax Amnesty	0	0	0	0	0	0%
TOTAL	\$ 302,822	\$ 299,450	\$ 2,959,746	\$ 2,940,524	\$ (19,222)	
Increase or Decrease Over Prior Period		\$ (3,372)		\$ (19,222)		
% Increase or Decrease Over Prior Period		-1%		-1%		

STATE OF WEST VIRGINIA
REVENUE COLLECTIONS
FISCAL YEAR 2020
FEBRUARY 2020
(IN THOUSANDS)

STATE ROAD FUND

SOURCE	Estimated Collections FY 2020	Estimated Collections February 2020	Actual Collections February 2020	Estimated Collections 8 Months July 19-Feb 20	Actual Collections 8 Months July 19-Feb 20	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Registration	\$ 143,682	\$ 10,262	\$ 7,867	\$ 89,016	\$ 80,111	\$ (8,905)	90%
Sales (Privilege)	231,061	14,511	19,845	149,377	185,812	36,435	124%
Motor Fuel Tax	450,000	25,200	24,751	317,100	301,023	(16,077)	95%
Litter	1,719	137	113	1,073	1,067	(6)	99%
Less: Industrial Access Road Transfer	(3,000)	0	0	0	0	0	0%
Miscellaneous	28,995	1,331	324	25,294	22,289	(3,005)	88%
Federal Reimbursement	467,400	17,294	2,914	345,616	231,514	(114,102)	67%
TOTAL	\$ 1,319,857	\$ 68,735	\$ 55,814	\$ 927,476	\$ 821,816	\$ (105,660)	
Increase or Decrease Over Estimate			\$ (12,921)		\$ (105,660)		
Percent Collected			81%		89%		

Source: wvOASIS
State Auditor's Office, John B. McCuskey, State Auditor
Department of Revenue, Dave Hardy, Cabinet Secretary
Prepared by the State Budget Office
March 2, 2020

STATE OF WEST VIRGINIA
COMPARISON OF REVENUES
FEBRUARY 2019 VS FEBRUARY 2020
(IN THOUSANDS)

STATE ROAD FUND

SOURCE	Actual Collections February 2019	Actual Collections February 2020	Actual Collections 8 Months July 18-Feb 19	Actual Collections 8 Months July 19-Feb 20	To Date - Increase (Decrease) Over Prior Period	To Date - % Increase (Decrease) Over Prior Period
Registration	\$ 11,974	\$ 7,867	\$ 103,867	\$ 80,111	\$ (23,756)	-23%
Sales (Privilege)	14,751	19,845	151,842	185,812	33,970	22%
Motor Fuel Tax	31,240	24,751	310,360	301,023	(9,337)	-3%
Litter	132	113	1,034	1,067	33	3%
Less: Industrial Access Road Transfer	0	0	0	0	0	0%
Miscellaneous	879	324	13,590	22,289	8,699	64%
Federal Reimbursement	25,623	2,914	237,497	231,514	(5,983)	-3%
TOTAL	\$ 84,599	\$ 55,814	\$ 818,190	\$ 821,816	\$ 3,626	
Increase or Decrease Over Prior Period		\$ (28,785)		\$ 3,626		
% Increase or Decrease Over Prior Period		-34%		0%		

STATE OF WEST VIRGINIA
GENERAL REVENUE FUND CASH ACTIVITY
CURRENT YEAR CASH FLOWS
For the period ended February 29, 2020
(Amounts expressed in thousands)

	July	August	September	October	November	December	January	February	March	April	May	June
Beginning Cash Balance	\$0	\$80,987	\$21,879	\$120,108	\$131,533	\$115,284	\$199,686	\$201,644	\$187,220	\$187,220	\$187,220	\$187,220
Revenues, net of refunds	284,681	336,147	477,269	354,306	322,904	428,236	437,531	299,450	0	0	0	0
Expirations to Cash Balance	0	0	0	0	0	0	0	0	0	0	0	0
Expenditures	(273,694)	(395,255)	(309,040)	(342,881)	(339,153)	(343,834)	(435,573)	(313,874)	0	0	0	0
Excess (deficit) of monthly revenues over expenditures	10,987	(59,108)	168,229	11,425	(16,249)	84,402	1,958	(14,424)	0	0	0	0
Transfers from/(to) Rainy Day Fund	70,000	0	(70,000)	0	0	0	0	0	0	0	0	0
Transfers from/(to) Income Tax Refund Reserve Fund	0	0	0	0	0	0	0	0	0	0	0	0
Net increase/(decrease) in cash	80,987	(59,108)	98,229	11,425	(16,249)	84,402	1,958	(14,424)	0	0	0	0
Ending Cash Balance	\$80,987	\$21,879	\$120,108	\$131,533	\$115,284	\$199,686	\$201,644	\$187,220	\$187,220	\$187,220	\$187,220	\$187,220

STATE OF WEST VIRGINIA
GENERAL REVENUE FUND CASH ACTIVITY
EXPENDITURES/TRANSFERS OF PRIOR YEAR/SURPLUS APPROPRIATIONS
For the period ended February 29, 2020
(Amounts expressed in thousands)

	July	August	September	October	November	December	January	February	March	April	May	June
Beginning Cash Balance	\$517,820	\$399,879	\$362,153	\$345,809	\$333,453	\$322,240	\$307,996	\$293,101	\$285,390	\$285,390	\$285,390	\$285,390
Payment of Fiscal Year 2019 31 day carryover	(79,358)	0	0	0	0	0	0	0	0	0	0	0
Special revenue expirations to surplus	0	0	0	0	0	0	0	0	0	0	0	0
Reappropriations expired to current year Cash Balance	0	0	0	0	0	0	0	0	0	0	0	0
Other disbursements funded by surplus/ reappropriations, net of prior year redeposits	(38,583)	(19,297)	(16,344)	(12,356)	(11,213)	(14,244)	(14,895)	(7,711)	0	0	0	0
Transfer of Fiscal Year 2019 surplus to Rainy Day Fund	0	(18,429)	0	0	0	0	0	0	0	0	0	0
Total expenditures/transfers of prior year/surplus appropriations	(117,941)	(37,726)	(16,344)	(12,356)	(11,213)	(14,244)	(14,895)	(7,711)	0	0	0	0
Ending Cash Balance	\$399,879	\$362,153	\$345,809	\$333,453	\$322,240	\$307,996	\$293,101	\$285,390	\$285,390	\$285,390	\$285,390	\$285,390

STATE OF WEST VIRGINIA
GENERAL REVENUE FUND CASH ACTIVITY
For the period ended February 29, 2020
(Amounts expressed in thousands)

	July	August	September	October	November	December	January	February	March	April	May	June
Beginning Cash Balance	\$517,820	\$480,866	\$384,032	\$465,917	\$464,986	\$437,524	\$507,682	\$494,745	\$472,610	\$472,610	\$472,610	\$472,610
Expenditures/transfers of prior year/surplus appropriations	(117,941)	(19,297)	(16,344)	(12,356)	(11,213)	(14,244)	(14,895)	(7,711)	0	0	0	0
Current Year Cash Flows:												
Excess (deficit) of monthly revenues over expenditures	10,987	(59,108)	168,229	11,425	(16,249)	84,402	1,958	(14,424)	0	0	0	0
Transfers from/(to) Rainy Day Fund	70,000	(18,429)	(70,000)	0	0	0	0	0	0	0	0	0
Transfers from/(to) Income Tax Refund Reserve Fund	70,000	0	(70,000)	0	0	0	0	0	0	0	0	0
Special revenue expirations to surplus	0	0	0	0	0	0	0	0	0	0	0	0
Ending Cash Balance	\$480,866	\$384,032	\$465,917	\$464,986	\$437,524	\$507,682	\$494,745	\$472,610	\$472,610	\$472,610	\$472,610	\$472,610

Source: wvOASIS
State Auditor's Office, John B. McCuskey, State Auditor
Dept. of Revenue, Dave Hardy, Cabinet Secretary
Prepared by the State Budget Office
March 2, 2020