



# THE SENATE COMMITTEE ON FINANCE

Fiscal Year 2019  
General Revenue Collections

## June 2019

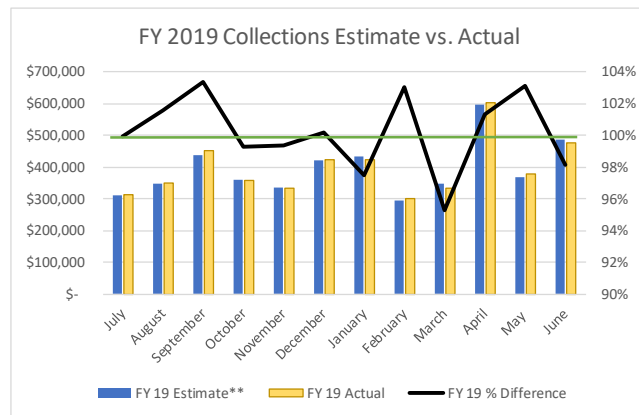


Prepared by: Chris DeWitte, Budget Analyst and Ben Agsten, Budget Analyst

### General Revenue Year to Date Snapshot

FY 19				
	Estimate**	Actual	Difference	% Difference
July	\$ 313,716	\$ 313,605	\$ (111)	100%
August	\$ 346,950	\$ 352,280	\$ 5,330	102%
September	\$ 438,230	\$ 452,908	\$ 14,678	103%
October	\$ 361,577	\$ 359,160	\$ (2,417)	99%
November	\$ 335,860	\$ 333,641	\$ (2,219)	99%
December	\$ 422,073	\$ 422,995	\$ 922	100%
January	\$ 433,302	\$ 422,335	\$ (10,967)	97%
February	\$ 293,815	\$ 302,822	\$ 9,007	103%
March	\$ 349,383	\$ 333,001	\$ (16,382)	95%
April	\$ 596,913	\$ 604,695	\$ 7,782	101%
May	\$ 369,394	\$ 380,898	\$ 11,504	103%
June	\$ 486,945	\$ 477,995	\$ (8,950)	98%
<b>Totals</b>	<b>\$4,748,158</b>	<b>\$4,756,335</b>	<b>\$ 8,177</b>	<b>100%</b>

\*\*Estimates adjusted for G.R. increases \* all numbers in thousands



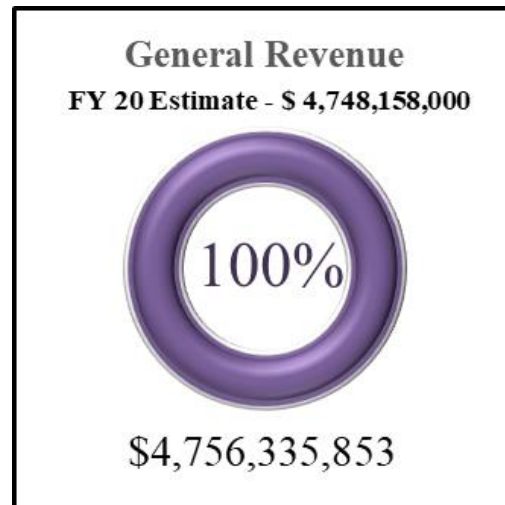
### General Revenue

General Revenue collections for June totaled \$477,994,836, **falling below** the monthly estimate of \$486,945,000 by \$8,950,164. Bringing the total year to date General Revenue collections to \$4,756,335,851.

Fiscal Year 2019 YTD Estimate  
**\$4,748,158,000**

Fiscal Year 2019 YTD Collections  
**\$4,756,335,851**

Fiscal Year 2019 YTD Performance  
**Exceeding estimates by \$8,177,851**



As of the end of June the state has collected over 100% of its total estimated yearly revenue of \$4,748,158,000. The Governor has increased General Revenue estimates by a total of \$308,238,000 this year. The unadjusted total YTD collections for the State would be \$305,415,851 above the Governors original FY 2019 estimate.

## Personal Income Tax

Personal income tax (PIT) collections for the month were \$200,481,263. This figure is \$2,818,737 **below** the June estimate of \$203,300,000. The total year to date personal income tax collections for fiscal year 2019 are \$2,096,807,290.

Fiscal Year 2019 PIT YTD Estimate

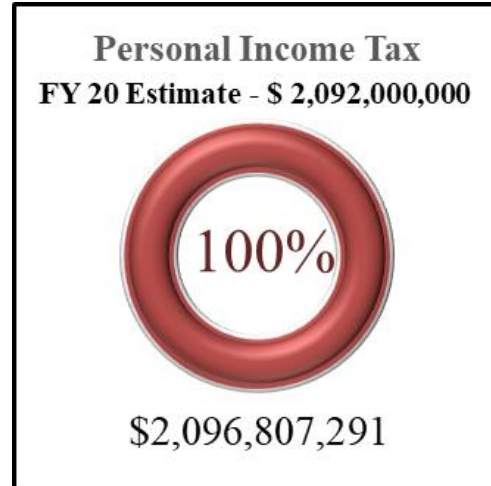
**\$2,092,000,000**

Fiscal Year 2019 PIT YTD Collections

**\$2,096,807,290**

Fiscal Year 2019 PIT YTD Performance

**Exceeding** estimates by **\$4,807,290**



As of the end of June the state has collected 100% of its total estimated PIT yearly collections of \$2,004,000,000.

## Severance Tax

Severance tax collections for June were \$51,860,808. This figure is \$9,760,808 **above** the monthly estimate of \$42,100,000. Total severance tax collections for fiscal year 2019 are \$462,451,099.

Fiscal Year 2019 YTD Severance Tax Estimate

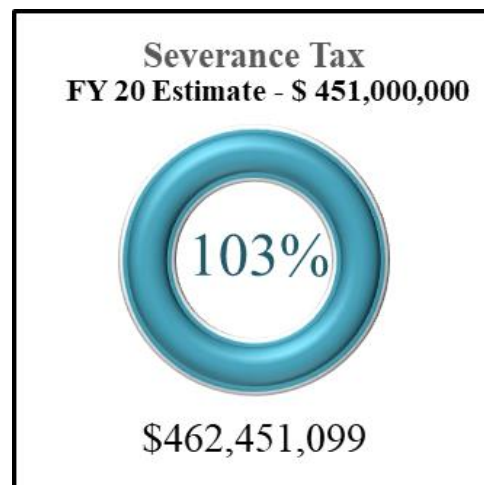
**\$451,000,000**

Fiscal Year 2019 YTD Severance Tax Collections

**\$462,451,099**

Fiscal Year 2019 Severance Tax YTD Performance

**Exceeding** estimates by **\$11,451,099**



As of the end of June the state has collected 103% of its total yearly estimate of \$451,000,000. On January 9, 2019 the Governor increased the yearly Severance Tax estimate by \$57,000,000.

## Other Notable Collections

Consumer Sales and Service Tax collections for the month were \$2,146,320 **above** the June estimate of \$149,105,000 at \$151,251,320.

Tobacco Products Tax collections for June were \$12,881,457. These collections were **below** the monthly estimate of \$15,500,000 by \$2,618,543.

## Rainy Day Funds

Revenue Shortfall Reserve Fund (Rainy Day A) balance as of June 30, 2019 is **\$298,481,420**

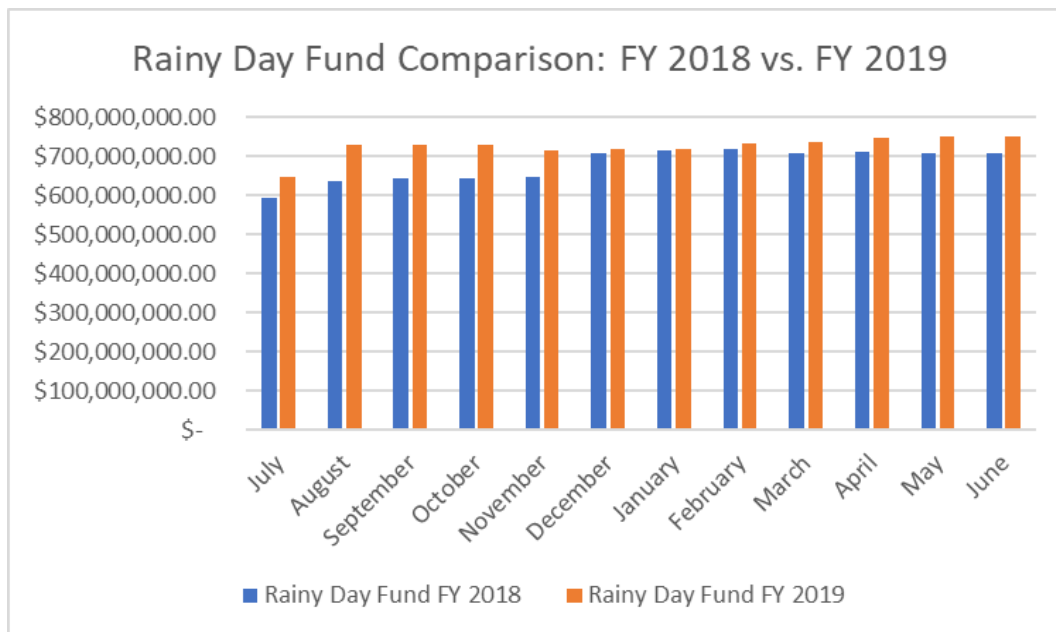
*Revenue Shortfall Reserve Fund (Rainy Day A) same time last year: \$268,964,086*

Revenue Shortfall Reserve Fund – Part B (Rainy Day B) balance as of June 30, 2019 is **\$454,257,812**

*Revenue Shortfall Reserve Fund – Part B (Rainy Day B) balance same time last year: \$440,709,604*

Total Balance of Revenue Shortfall Reserve Funds (Funds A+B) as of June 30, 2019: **\$752,739,232**

*Total Balance of Revenue Shortfall Reserve Funds (Funds A+B) same time last year: \$709,673,690*



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 July 1, 2019. These figures have been not formally released by the Governor's Budget Office.

Follow the Senate Finance Committee on Twitter @WVSenFin.

**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	113,367,614.25	11,155,322.81	---	11,155,322.81	124,522,937.06
02	CONSUMER SALES & USE TAX	1,218,905,397.28	153,390,151.75	2,138,831.56	151,251,320.19	1,370,156,717.47
03	PERSONAL INCOME TAX	1,896,326,028.53	216,232,094.74	15,750,831.97	200,481,262.77	2,096,807,291.30
04	LIQUOR PROFIT TRANSFERS	19,572,093.55	3,467,375.00	---	3,467,375	23,039,468.55
06	BEER TAX & LICENSES	6,621,097.94	1,006,602.00	75.00	1,006,527	7,627,624.94
07	TOBACCO PRODUCTS TAX	158,342,300.02	12,881,457.07	---	12,881,457.07	171,223,757.09
09	BUSINESS FRANCHISE FEES	703,519.30	63,754.04	330.00	63,424.04	766,943.34
10	CHARTER TAX	8,952.48	1,149.45	---	1,149.45	10,101.93
11	PROPERTY TRANSFER TAX	11,686,292.69	1,166,537.74	---	1,166,537.74	12,852,830.43
12	PROPERTY TAX	6,911,924.41	126,673.06	---	126,673.06	7,038,597.47
13	CASH FLOW TRANSFER		---	---		
14	INSURANCE TAX	128,497,340.17	614,749.40	700.00	614,049.4	129,111,389.57
15	DEPARTMENTAL COLLECTIONS	21,479,194.58	1,277,154.76	318.50	1,276,836.26	22,756,030.84
16	CORP INC & BUS FRANCHISE	161,486,228.17	37,380,877.74	835,563.19	36,545,314.55	198,031,542.72
17	MISCELLANEOUS	7,962,553.69	133,613.00	---	133,613	8,096,166.69
18	MISCELLANEOUS TRANSFERS	2,053,321.00	70,915.00	---	70,915	2,124,236.00
19	INTEREST INCOME	23,635,940.36	4,139,998.24	---	4,139,998.24	27,775,938.60
20	VIDEO LOTTERY TRANSFERS	323,231.67	44,193.29	3,645.00	40,548.29	363,779.96
21	SEVERANCE TAX	410,590,291.25	54,863,742.67	3,002,934.98	51,860,807.69	462,451,098.94
24	SPECIAL REVENUE TRANSFERS	17,123,326.89	---	---		17,123,326.89
25	HB 102 LOTTERY TRANSFERS	65,000,000.00	---	---		65,000,000.00
27	REFUNDABLE CREDIT REIMB LTY	7,744,369.00	1,711,704.00	---	1,711,704	9,456,073.00
<b>Total</b>		<b>\$4,278,341,017.23</b>	<b>\$499,728,065.76</b>	<b>\$21,733,230.20</b>	<b>\$477,994,835.56</b>	<b>\$4,756,335,852.79</b>