



*Jim Justice*  
*Governor of West Virginia*

May 20, 2024

SENATE EXECUTIVE MESSAGE NO. 1  
2024 1<sup>st</sup> SPECIAL SESSION

The Honorable Craig Blair  
President, West Virginia Senate  
Building 1, Room M-229  
1900 Kanawha Boulevard, East  
Charleston, West Virginia 25305

Dear President Blair:

The following amends and replaces the “FY 2024 Official Estimate General Revenue – Statement of Revenues by Source” which I submitted as revised to you on June 30, 2023 for the fiscal year ending June 30, 2024:

General Revenue Fund  
Statement of Revenues by Source  
(Expressed in Thousands)

<u>Source of Revenue</u>		<u>FY 2024 Official Estimate</u>
Business and Occupation Tax	\$	110,000
Consumers Sales and Use Tax		1,779,700
Personal Income Tax		2,054,000
Liquor Profit Transfers		26,500
Beer Tax and Licenses		7,000
Tobacco Products Tax (Cigarette & Other)		157,400
Business Franchise Fees		750
Property Transfer Tax		10,000
Property Tax		8,000
Insurance Tax		117,000
Departmental Collections		25,114

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Corporate Income/Business Franchise Tax	300,000
Miscellaneous Transfers	2,000
Interest Income	89,511
Severance Tax	343,000
Miscellaneous Receipts	2,000
HB102 - Lottery Transfers	65,000
Soft Drink Excise Tax	12,900
Liquor License Renewal	736
Senior Citizen Tax Credit Reimbursement	<u>10,000</u>
Total	<u>\$ 5,120,611</u>

The following amends and replaces the “General Revenue Fund – Statement of Revenues, Expenditures, and Changes in Cash Balance” which I submitted to you on January 10, 2024 for the fiscal year ending June 30, 2024:

General Revenue Fund  
 Statement of Revenues, Expenditures, and Changes in Cash Balance  
 (Nearest Dollar)

Actual Beginning Cash Balance July 1, 2023	\$2,884,813,151
Less: 31 Day Disbursements (July 1, 2023 - July 30, 2023)	(55,323,715)
Plus: Prior Year Reimbursements (July 1, 2023 - July 30, 2023)	218,002
Less: Prior Year Appropriations Forwarded	(797,995,917)
Less: Cash Balance - Adjustments and Accruals	<u>(443,404)</u>
Accumulated Surplus from FY 2023 @ July 31, 2023	\$2,031,268,117
Less: Transfer to Revenue Shortfall Reserve Fund (Statutory)	(231,584,775)
Less: FY 2024 Surplus Appropriations (FY 2023 Surplus) (House Bill 2024) 2023 Regular Session	(1,165,478,000)
Less: FY 2024 Various Surplus Supplemental Appropriations (2023 1st Extraordinary Session)	(522,836,398)
Plus: Prior Year Reimbursements (August 1, 2023 - April 30, 2024)	796,037
Plus: Prior Year Adjustments	56,952
Plus: FY 2024 Supplemental Appropriation - (SB 657) (2024 Regular Session) Expiration of State Excess Lottery Funds to the General Revenue Surplus Balance	71,000,000
Plus: FY 2024 Supplemental Appropriation - (SB 651) (2024 Regular Session) Expiration of State Lottery Funds to the General Revenue Surplus Balance	35,000,000
Less: FY 2024 Various Surplus Supplemental Appropriations (2024 Regular Session)	(217,600,000)
Plus: Recommended FY 2024 Surplus Supplemental Appropriation Expiring PEIA Rainy Day	

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	Balance to the GR Unappropriated Surplus Balance	83,215,351
Less:	Recommended FY 2024 Surplus Supplemental Appropriation (2024 1Ex) (Higher Education) (Various Projects)	<u>(83,215,351)</u>
	Estimated Unappropriated Surplus Balance from FY 2024 Activity @ June 30, 2024	\$621,934
Plus:	FY 2024 Revenue Estimate (as revised 05/19/2024)	\$5,120,610,673
Less:	FY 2024 Appropriations (FY 2024 Budget Bill) (HB 2024) (2023 Regular Session)	(4,874,572,614)
Plus:	FY 2024 Various Supplemental Appropriations (2023 1st Extraordinary Session) (Net Effect)	36,715,795
Less:	FY 2024 Various Supplemental Appropriations (2024 Regular Session)	(40,022,304)
Less:	<b>Recommended</b> FY 2024 Supplemental Appropriation (2024 1Ex Session) (Highways)	(150,000,000)
Less:	<b>Recommended</b> FY 2024 Supplemental Appropriation (2024 1Ex Session) (Governor's Civil Contingent Fund - Agriculture Lab)	(50,000,000)
Less:	<b>Recommended</b> FY 2024 Supplemental Appropriation (2024 1Ex Session) (Department of Education) (HOPE Scholarship)	(27,321,613)
Less:	<b>Recommended</b> FY 2024 Supplemental Appropriation (2024 1Ex Session) (Governor's Office) (Posey Perry Emergency Food Bank)	(10,000,000)
Less:	<b>Recommended</b> FY 2024 Supplemental Appropriation (2024 1Ex Session) (Education) (Increased Enrollment)	(3,289,060)
Less:	<b>Recommended</b> FY 2024 Supplemental Appropriation (2024 1Ex Session) (Veteran's Affairs) (Contract Nursing Reimbursement)	<u>(2,000,000)</u>
	Estimated Unappropriated Balance from FY 2024 Activity @ June 30, 2024	\$120,877
Plus:	FY 2025 Revenue Estimate	\$5,264,536,000
Less:	FY 2025 Appropriations (FY 2025 Budget Bill) (2024 Regular Session)	(4,996,222,036)
Less:	<b>Recommended</b> FY 2025 Supplemental Appropriation (2024 1Ex) (Department of Human Services) (Restoration of Budget Reduction)	(183,437,463)
Less:	<b>Recommended</b> FY 2025 Supplemental Appropriation (2024 1Ex) (Department of Health) (Restoration of Budget Reduction)	(5,013,844)

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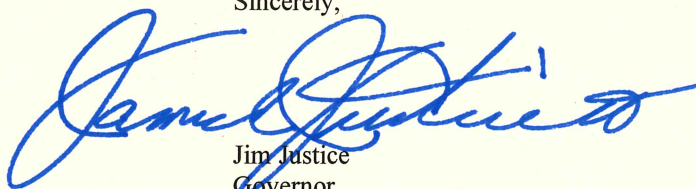
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Plus: <b>Recommended</b> FY 2025 Supplemental Appropriation (2024 1Ex) (Department of Education) (School Aid Formula PSSP)	<u>280,711</u>
Estimated Unappropriated Balance @ June 30, 2025	<u>\$80,143,368</u> \$80,886,179

Thank you for your cooperation in this matter.

Sincerely,

A handwritten signature in blue ink, appearing to read "Jim Justice", is written over the typed name and title.

Jim Justice  
Governor