

STATE OF WEST VIRGINIA
REVENUE COLLECTIONS
FISCAL YEAR 2021
JULY 2020
(IN THOUSANDS)

GENERAL REVENUE FUND

| SOURCE | Estimated Collections FY 2021 | Estimated Collections July 2020 | Actual Collections July 2020 | Estimated Collections 1 Month July 20-July 20 | Actual Collections 1 Month July 20-July 20 | To Date - Increase (Decrease) Over Estimate | To Date - Percent Collected |
|---|-------------------------------------|---------------------------------------|------------------------------------|--|---|--|-----------------------------------|
| Business and Occupation Tax | \$ 126,900 | \$ 10,700 | \$ 10,969 | \$ 10,700 | \$ 10,969 | \$ 269 | 103% |
| Consumer Sales Tax/Use Tax | 1,421,800 | 82,000 | 89,849 | 82,000 | 89,849 | 7,849 | 110% |
| Personal Income Tax | 2,155,650 | 266,000 | 276,401 | 266,000 | 276,401 | 10,401 | 104% |
| Liquor Profit Transfers | 23,000 | 1,930 | 1,591 | 1,930 | 1,591 | (339) | 82% |
| Racing Fees | 0 | 0 | 0 | 0 | 0 | 0 | 0% |
| Beer Tax and Licenses | 7,550 | 680 | 823 | 680 | 823 | 143 | 121% |
| Tobacco Products Tax | 155,400 | 13,500 | 16,773 | 13,500 | 16,773 | 3,273 | 124% |
| Estate Tax | 0 | 0 | 0 | 0 | 0 | 0 | 0% |
| Business Franchise Fees | 700 | 60 | 58 | 60 | 58 | (2) | 97% |
| Charter Tax | 0 | 0 | 33 | 0 | 33 | 33 | 0% |
| Property Transfer Tax | 12,300 | 1,000 | 1,251 | 1,000 | 1,251 | 251 | 125% |
| Property Tax | 7,600 | 140 | 205 | 140 | 205 | 65 | 146% |
| Insurance Tax | 131,300 | 29,400 | 27,821 | 29,400 | 27,821 | (1,579) | 95% |
| Departmental Collections | 24,200 | 1,600 | 1,296 | 1,600 | 1,296 | (304) | 81% |
| Corporation Net Income Tax | 144,500 | 35,000 | 60,383 | 35,000 | 60,383 | 25,383 | 173% |
| Miscellaneous Receipts | 11,000 | 110 | 158 | 110 | 158 | 48 | 144% |
| Miscellaneous Transfers | 2,000 | 30 | 0 | 30 | 0 | (30) | 0% |
| Interest Income | 14,664 | 1,200 | 2,966 | 1,200 | 2,966 | 1,766 | 247% |
| Severance Tax | 250,950 | (13,200) | (6,694) | (13,200) | (6,694) | 6,506 | 51% |
| 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 | 0 | 0 | 0 | 0 | 0 | 0% |
| Video Lottery Transfers | 0 | 0 | 7 | 0 | 7 | 7 | 0% |
| Liquor License Renewal | 10,000 | 9,326 | 75 | 9,326 | 75 | (9,251) | 1% |
| Senior Citizen Tax Credit Reimbursement | 10,000 | 0 | 0 | 0 | 0 | 0 | 0% |
| Tax Amnesty | 0 | 0 | 0 | 0 | 0 | 0 | 0% |
| TOTAL | \$ 4,574,514 | \$ 439,476 | \$ 483,965 | \$ 439,476 | \$ 483,965 | \$ 44,489 | |
| Increase or Decrease Over Estimate | | | \$ 44,489 | | \$ 44,489 | | |
| Percent Collected | | | 110% | | 110% | | |

Source: wvOASIS
State Auditor's Office, John B. McCuskey, State Auditor
Department of Revenue, Dave Hardy, Cabinet Secretary
Prepared by the State Budget Office
August 1, 2020

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

GENERAL REVENUE FUND

| SOURCE | Actual Collections July 2019 | Actual Collections July 2020 | Actual Collections 1 Month July 19-July 19 | Actual Collections 1 Month July 20-July 20 | To Date - Increase (Decrease) Over Prior Period | To Date - % Increase (Decrease) Over Prior Period |
|--|------------------------------------|------------------------------------|---|---|--|--|
| Business and Occupation Tax | \$ 11,682 | \$ 10,969 | \$ 11,682 | \$ 10,969 | \$ (713) | -6% |
| Consumer Sales Tax/Use Tax | 80,508 | 89,849 | 80,508 | 89,849 | 9,341 | 12% |
| Personal Income Tax | 135,032 | 276,401 | 135,032 | 276,401 | 141,369 | 105% |
| Liquor Profit Transfers | 2,622 | 1,591 | 2,622 | 1,591 | (1,031) | -39% |
| Racing Fees | 0 | 0 | 0 | 0 | 0 | 0% |
| Beer Tax and Licenses | 739 | 823 | 739 | 823 | 84 | 11% |
| Tobacco Products Tax | 16,121 | 16,773 | 16,121 | 16,773 | 652 | 4% |
| Estate Tax | 0 | 0 | 0 | 0 | 0 | 0% |
| Business Franchise Fees | 65 | 58 | 65 | 58 | (7) | -11% |
| Charter Tax | 1 | 33 | 1 | 33 | 32 | 3200% |
| Property Transfer Tax | 1,229 | 1,251 | 1,229 | 1,251 | 22 | 2% |
| Property Tax | 174 | 205 | 174 | 205 | 31 | 18% |
| Insurance Tax | 30,152 | 27,821 | 30,152 | 27,821 | (2,331) | -8% |
| Departmental Collections | 1,733 | 1,296 | 1,733 | 1,296 | (437) | -25% |
| Corporation Net Income Tax | 4,365 | 60,383 | 4,365 | 60,383 | 56,018 | 1283% |
| Miscellaneous Receipts | 143 | 158 | 143 | 158 | 15 | 10% |
| Miscellaneous Transfers | 121 | 0 | 121 | 0 | (121) | -100% |
| Interest Income | 3,462 | 2,966 | 3,462 | 2,966 | (496) | -14% |
| Severance Tax | (3,496) | (6,694) | (3,496) | (6,694) | (3,198) | 91% |
| Telecommunications Tax | 0 | 0 | 0 | 0 | 0 | 0% |
| Special Revenue Transfer | 0 | 0 | 0 | 0 | 0 | 0% |
| HB 102 - Lottery Transfers | 0 | 0 | 0 | 0 | 0 | 0% |
| Video Lottery Transfers | 28 | 7 | 28 | 7 | (21) | -75% |
| Liquor License Renewal | 0 | 75 | 0 | 75 | 75 | 0% |
| Senior Citizen Tax Credit Reimbursement | 0 | 0 | 0 | 0 | 0 | 0% |
| Tax Amnesty | 0 | 0 | 0 | 0 | 0 | 0% |
| TOTAL | \$ 284,681 | \$ 483,965 | \$ 284,681 | \$ 483,965 | \$ 199,284 | |
| Increase or Decrease Over Prior Period | | \$ 199,284 | | \$ 199,284 | | |
| % Increase or Decrease Over Prior Period | | 70% | | 70% | | |

STATE OF WEST VIRGINIA
REVENUE COLLECTIONS
FISCAL YEAR 2021
JULY 2020
(IN THOUSANDS)

STATE ROAD FUND

| SOURCE | Estimated Collections FY 2021 | Estimated Collections July 2020 | Actual Collections July 2020 | Estimated Collections 1 Month July 20-July 20 | Actual Collections 1 Month July 20-July 20 | To Date - Increase (Decrease) Over Estimate | To Date - Percent Collected |
|---------------------------------------|-------------------------------------|---------------------------------------|------------------------------------|--|---|--|-----------------------------------|
| Registration | \$ 169,357 | \$ 16,170 | \$ 15,779 | \$ 16,170 | \$ 15,779 | \$ (391) | 98% |
| Sales (Privilege) | 231,194 | 20,227 | 28,620 | 20,227 | 28,620 | 8,393 | 141% |
| Motor Fuel Tax | 440,000 | 34,000 | 36,544 | 34,000 | 36,544 | 2,544 | 107% |
| Litter | 1,671 | 143 | 151 | 143 | 151 | 8 | 106% |
| Less: Industrial Access Road Transfer | (3,000) | 0 | 0 | 0 | 0 | 0 | 0% |
| Miscellaneous | 28,995 | 11,000 | 208 | 11,000 | 208 | (10,792) | 2% |
| Federal Reimbursement | 467,400 | 46,935 | 28,574 | 46,935 | 28,574 | (18,361) | 61% |
| TOTAL | \$ 1,335,617 | \$ 128,475 | \$ 109,876 | \$ 128,475 | \$ 109,876 | \$ (18,599) | |
| Increase or Decrease Over Estimate | | | \$ (18,599) | | \$ (18,599) | | |
| Percent Collected | | | 86% | | 86% | | |

Source: wvOASIS
State Auditor's Office, John B. McCuskey, State Auditor
Department of Revenue, Dave Hardy, Cabinet Secretary
Prepared by the State Budget Office
August 3, 2020

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

STATE ROAD FUND

| SOURCE | Actual Collections July 2019 | Actual Collections July 2020 | Actual Collections 1 Month July 19-July 19 | Actual Collections 1 Month July 20-July 20 | To Date - Increase (Decrease) Over Prior Period | To Date - % Increase (Decrease) Over Prior Period |
|--|------------------------------------|------------------------------------|---|---|--|---|
| Registration | \$ 17,931 | \$ 15,779 | \$ 17,931 | \$ 15,779 | \$ (2,152) | -12% |
| Sales (Privilege) | 24,052 | 28,620 | 24,052 | 28,620 | 4,568 | 19% |
| Motor Fuel Tax | 51,395 | 36,544 | 51,395 | 36,544 | (14,851) | -29% |
| Litter | 215 | 151 | 215 | 151 | (64) | -30% |
| Less: Industrial Access Road Transfer | 0 | 0 | 0 | 0 | 0 | 0% |
| Miscellaneous | 2,294 | 208 | 2,294 | 208 | (2,086) | -91% |
| Federal Reimbursement | 6,206 | 28,574 | 6,206 | 28,574 | 22,368 | 360% |
| TOTAL | \$ 102,093 | \$ 109,876 | \$ 102,093 | \$ 109,876 | \$ 7,783 | |
| Increase or Decrease Over Prior Period | | \$ 7,783 | | \$ 7,783 | | |
| % Increase or Decrease Over Prior Period | | 8% | | 8% | | |

STATE OF WEST VIRGINIA
GENERAL REVENUE FUND CASH ACTIVITY
For the period ended July 31, 2020
(Amounts expressed in thousands)

| | July | August | September | October | November | December | January | February | March | April | May | June |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Beginning Cash Balance | \$454,485 | \$614,866 | \$614,866 | \$614,866 | \$614,866 | \$614,866 | \$614,866 | \$614,866 | \$614,866 | \$614,866 | \$614,866 | \$614,866 |
| Expenditures/transfers of prior year/surplus appropriations | (83,554) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Current Year Cash Flows: | | | | | | | | | | | | |
| Excess (deficit) of monthly revenues over expenditures | 175,335 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Transfers from/(to) Rainy Day Fund | 68,600 | 0 | 0 | 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 |
| Special revenue expirations to surplus | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Ending Cash Balance | \$614,866 | \$614,866 | \$614,866 | \$614,866 | \$614,866 | \$614,866 | \$614,866 | \$614,866 | \$614,866 | \$614,866 | \$614,866 | \$614,866 |

Source: wvOASIS
State Auditor's Office, John B. McCuskey, State Auditor
Dept. of Revenue, Dave Hardy, Cabinet Secretary
Prepared by the State Budget Office
August 3, 2020