

STATE OF WEST VIRGINIA
REVENUE COLLECTIONS
FISCAL YEAR 2025
JULY 2024
(IN THOUSANDS)

GENERAL REVENUE FUND

SOURCE	Estimated Collections FY 2025	Estimated Collections July 2024	Actual Collections July 2024	Estimated Collections 1 Month Jul 2024 - Jul 2024	Actual Collections 1 Month Jul 2024 - Jul 2024	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Business and Occupation Tax	\$ 115,000	\$ 9,000	\$ 9,859	\$ 9,000	\$ 9,859	\$ 859	110%
Consumer Sales Tax/Use Tax	1,841,000	94,700	92,694	94,700	92,694	(2,006)	98%
Personal Income Tax	2,023,300	151,800	142,893	151,800	142,893	(8,907)	94%
Liquor Profit Transfers	30,500	3,500	3,831	3,500	3,831	331	109%
Beer Tax and Licenses	7,000	700	701	700	701	1	100%
Tobacco Products Tax	147,600	13,200	11,853	13,200	11,853	(1,347)	90%
Business Franchise Fees	1,000	100	8	100	8	(92)	8%
Property Transfer Tax	6,000	550	1,044	550	1,044	494	190%
Property Tax	9,400	160	100	160	100	(60)	63%
Insurance Tax	120,000	26,000	28,649	26,000	28,649	2,649	110%
Departmental Collections	28,200	1,250	1,233	1,250	1,233	(17)	99%
Corporation Net Income Tax	318,000	10,600	18,965	10,600	18,965	8,365	179%
Miscellaneous Transfers	2,000	40	185	40	185	145	462%
Interest Income	125,000	12,200	18,824	12,200	18,824	6,624	154%
Severance Tax	406,300	4,400	3,127	4,400	3,127	(1,273)	71%
Miscellaneous	8,000	1,590	89	1,590	89	(1,501)	6%
HB 102 - Lottery Transfers	65,000	0	0	0	0	0	0%
Soft Drink Excise Tax	500	500	1,215	500	1,215	715	243%
Liquor License Renewal	736	91	99	91	99	8	109%
Senior Citizens Tax Credit Reimbursement	10,000	0	0	0	0	0	0%
Charter Tax	0	0		0			0%
Video Lottery Transfers	0	0	(41)	0	(41)	(41)	0%
Tax Amnesty	0	0	0	0	0	0	0%
	\$ 5,264,536	\$ 330,381	\$ 335,328	\$ 330,381	\$ 335,328	\$ 4,947	
			\$ 4,947		\$ 4,947		101%

Source: wvOASIS

State Auditor's Office, John B. McCuskey, State Auditor

Department of Revenue, Larry Pack, Cabinet Secretary

Prepared by the State Budget Office

August 1, 2024

STATE OF WEST VIRGINIA
COMPARISON OF REVENUES
JULY 2023 VS JULY 2024
(IN THOUSANDS)

GENERAL REVENUE FUND

SOURCE	Actual Collections July 2023	Actual Collections July 2024	Actual Collections 1 Month Jul 2023 - Jul 2023	Actual Collections 1 Month Jul 2024 - Jul 2024	To Date - Increase (Decrease) Over Prior Period	To Date - Percent Collected
Business and Occupation Tax	\$ 8,994	\$ 9,859	\$ 8,994	\$ 9,859	\$ 865	10%
Consumer Sales Tax/Use Tax	93,636	92,694	93,636	92,694	(942)	-1%
Personal Income Tax	145,584	142,893	145,584	142,893	(2,691)	-2%
Liquor Profit Transfers	3,733	3,831	3,733	3,831	98	3%
Beer Tax and Licenses	707	701	707	701	(6)	-1%
Tobacco Products Tax	13,720	11,853	13,720	11,853	(1,867)	-14%
Business Franchise Fees	106	8	106	8	(98)	-92%
Property Transfer Tax	745	1,044	745	1,044	299	40%
Property Tax	202	100	202	100	(102)	-51%
Insurance Tax	25,501	28,649	25,501	28,649	3,148	12%
Departmental Collections	1,166	1,233	1,166	1,233	68	6%
Corporation Net Income Tax	18,985	18,965	18,985	18,965	(20)	0%
Miscellaneous Transfers	0	185	0	185	185	0%
Interest Income	16,724	18,824	16,724	18,824	2,101	13%
Severance Tax	3,756	3,127	3,756	3,127	(628)	-17%
Miscellaneous	125	89	125	89	(37)	-29%
HB 102 - Lottery Transfers	0	0	0	0	0	0%
Soft Drink Excise Tax	1,195	1,215	1,195	1,215	21	2%
Liquor License Renewal	99	99	99	99	0	0%
Senior Citizens Tax Credit Reimbursement	0	0	0	0	0	0%
Charter Tax						9%
Video Lottery Transfers	18	(41)	18	(41)	(58)	-332%
Tax Amnesty	0	0	0	0	0	0%
TOTAL	\$ 334,994	\$ 335,328	\$ 334,994	\$ 335,328	\$ 334	
Increase or Decrease Over Prior Period		\$ 334		\$ 334		
% Increase or Decrease Over Prior Period		0%		0%		

STATE OF WEST VIRGINIA
REVENUE COLLECTIONS
FISCAL YEAR 2025
JULY 2024
(IN THOUSANDS)

STATE ROAD FUND

SOURCE	Estimated Collections FY 2025	Estimated Collections July 2024	Actual Collections July 2024	Estimated Collections 1 Month Jul 2024 - Jul 2024	Actual Collections 1 Month Jul 2024 - Jul 2024	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Registration	\$ 155,000	\$ 15,000	\$ 15,806	\$ 15,000	\$ 15,806	\$ 806	105%
Sales (Privilege)	305,000	25,500	29,268	25,500	29,268	3,768	115%
Motor Fuel Tax	435,000	41,900	44,799	41,900	44,799	2,899	107%
Litter	1,700	160	196	160	196	36	123%
Less: Industrial Access Road Transfer	0	0	0	0	0	0	0%
Miscellaneous	90,000	8,000	(72)	8,000	(72)	(8,072)	-1%
Federal Reimbursement	929,175	71,500	71,488	71,500	71,488	(12)	100%
	\$ 1,915,875	\$ 162,060	\$ 161,486	\$ 162,060	\$ 161,486	\$ (574)	
Increase or Decrease Over Estimate			\$ (574)		\$ (574)		
Percentage Collected			100%		100%		

Source:

wvOASIS

State Auditor's Office, John B. McCuskey, State Auditor

Department of Revenue, Larry Pack, Cabinet Secretary

Prepared by the State Budget Office

August 1, 2024

STATE OF WEST VIRGINIA
 COMPARISON OF REVENUES
 JULY 2023 VS JULY 2024
 (IN THOUSANDS)

STATE ROAD FUND

SOURCE	Actual Collections July 2023	Actual Collections July 2024	Actual Collections 1 Month Jul 2023 - Jul 2023	Actual Collections 1 Month Jul 2024- Jul 2024	To Date - Increase (Decrease) Over Prior Period	To Date - % Increase (Decrease) Over Prior Period
Registration	\$ 11,412	\$ 15,806	\$ 11,412	\$ 15,806	\$ 4,394	39%
Sales (Privilege)	27,716	29,268	27,716	29,268	1,552	6%
Motor Fuel Tax	52,378	44,799	52,378	44,799	(7,579)	-14%
Litter	166	196	166	196	30	18%
Less: Industrial Access Road Transfer	0	0	0	0	0	0%
Miscellaneous	10,378	(72)	10,378	(72)	(10,450)	-101%
Federal Reimbursement	58,898	71,488	58,898	71,488	12,589	21%
	<u>\$ 160,949</u>	<u>\$ 161,486</u>	<u>\$ 160,949</u>	<u>\$ 161,486</u>	<u>\$ 537</u>	
Increase or Decrease Over Prior Period		\$ 537		\$ 537		
% Increase or Decrease Over Prior Period		0%		0%		

STATE OF WEST VIRGINIA
GENERAL REVENUE FUND CASH ACTIVITY
For the period ended July 31, 2024
(Amounts expressed in thousands)

	July	August	September	October	November	December	January	February	March	April	May	June
Beginning Cash Balance	\$2,215,185	\$2,232,640	\$2,232,640	\$2,232,640	\$2,232,640	\$2,232,640	\$2,232,640	\$2,232,640	\$2,232,640	\$2,232,640	\$2,232,640	\$2,232,640
Expenditures/transfers of prior year/surplus appropriations ensuing payroll	(79,204)	0	0	0	0	0	0	0	0	0	0	0
Current Year Cash Flows:												
Excess (deficit) of monthly revenues over expenditures	18,159	0	0	0	0	0	0	0	0	0	0	0
Transfers from/(to) Rainy Day Fund	78,500	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	\$2,232,640	\$2,232,640	\$2,232,640	\$2,232,640	\$2,232,640	\$2,232,640	\$2,232,640	\$2,232,640	\$2,232,640	\$2,232,640	\$2,232,640	\$2,232,640

Source: wvOASIS
State Auditor's Office, John B. McCuskey, State Auditor
Dept. of Revenue, Larry Pack, Cabinet Secretary
Prepared by the State Budget Office
August 1, 2024

**State of West Virginia
Revenue Shortfall Reserve Funds
(Rainy Day Funds)**

Fund Name	Fund Balance* as of July 31, 2024
Revenue Shortfall Reserve Fund (\$78.5 million loan to state General Revenue Fund 7/1/2024 for beginning of the year cash flow, to be repaid within 90 days, not reflected.)	632,535,125.35
Revenue Shortfall Reserve Fund - Part B	554,466,295.47
Total Balance	\$ 1,187,001,420.82

Additional information about the Rainy Day Funds is available in the Executive Budget, Volume I, Budget Report, Major Reserve/Stabilization Accounts and W.Va. Code 11B-2-20.

* Balances as reported in the wvOASIS Financial System.

Prepared by: State Budget Office