



THE SENATE COMMITTEE ON FINANCE

Fiscal Year 2019
General Revenue Collections

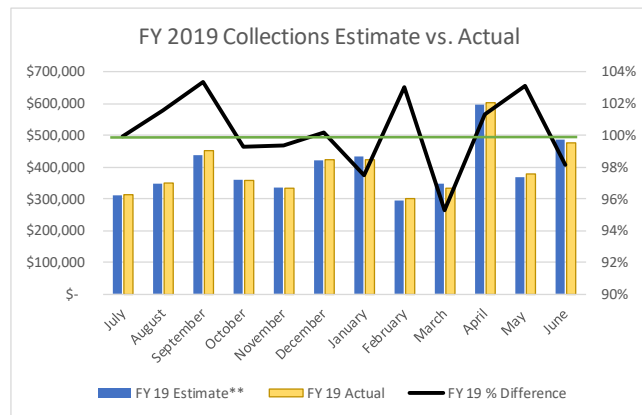
June 2019



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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%
**Estimates adjusted for G.R. increases * all numbers in thousands				
Totals	\$4,748,158	\$4,756,335	\$ 8,177	100%



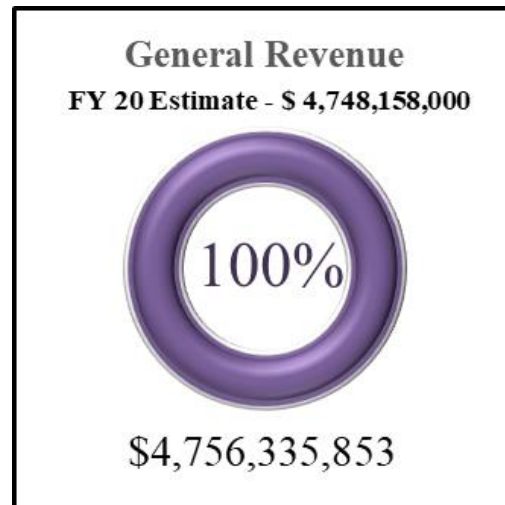
General Revenue

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

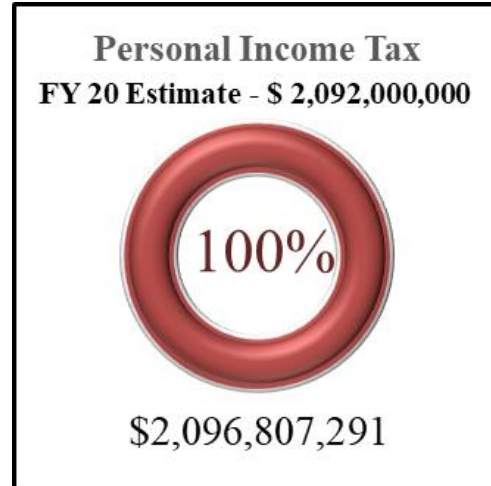
\$2,092,000,000

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

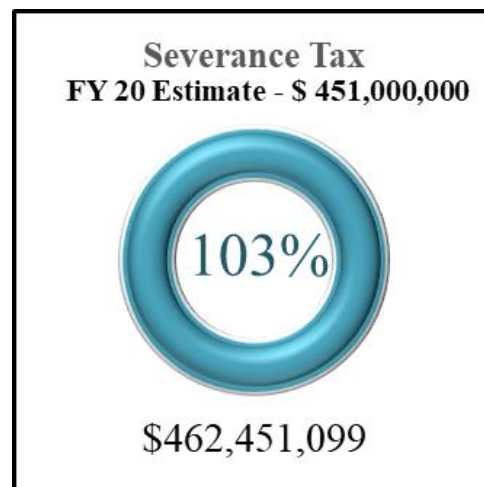
\$451,000,000

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**

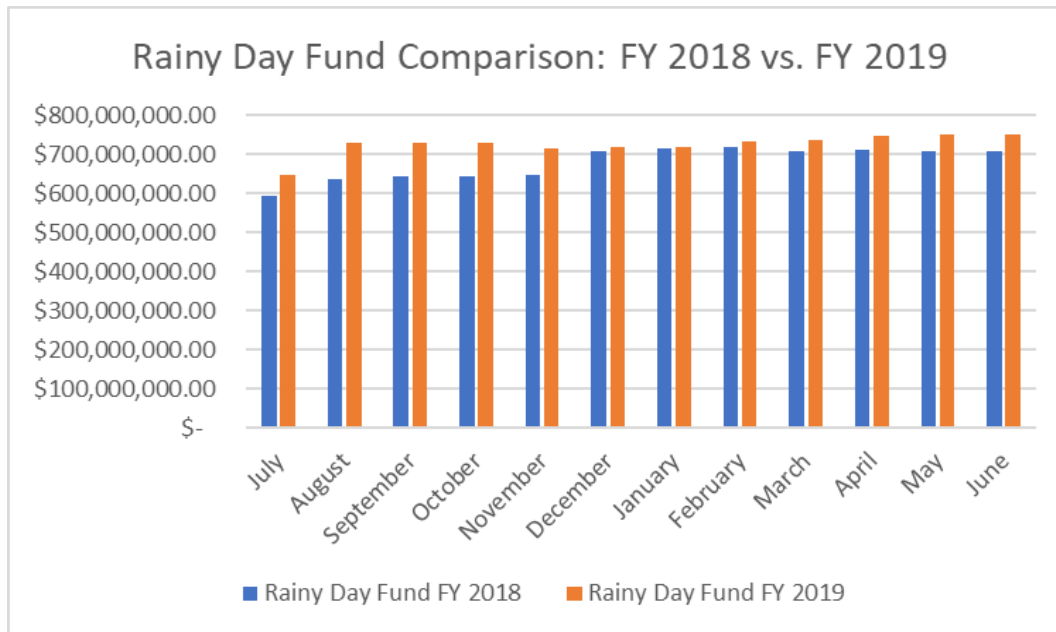
Revenue Shortfall Reserve Fund (Rainy Day A) same time last year: \$268,964,086

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

*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.

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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
Total		\$4,278,341,017.23	\$499,728,065.76	\$21,733,230.20	\$477,994,835.56	\$4,756,335,852.79