

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

GENERAL REVENUE FUND

SOURCE	Estimated Collections FY 2025	Estimated Collections December 2024	Actual Collections December 2024	Estimated Collections 6 Months Jul 2024 - Dec 2024	Actual Collections 6 Months Jul 2024 - Dec 2024	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Business and Occupation Tax	\$ 115,000	\$ 10,000	\$ 14,223	\$ 52,300	\$ 53,232	\$ 932	102%
Consumer Sales Tax/Use Tax	1,841,000	172,000	169,076	886,800	888,926	2,126	100%
Personal Income Tax	2,023,300	215,600	227,032	1,094,300	1,080,578	(13,722)	99%
Liquor Profit Transfers	30,500	2,520	3,531	15,859	19,554	3,695	123%
Beer Tax and Licenses	7,000	500	406	3,400	3,153	(247)	93%
Tobacco Products Tax	147,600	13,400	12,944	77,900	73,506	(4,394)	94%
Business Franchise Fees	1,000	20	11	413	288	(125)	70%
Property Transfer Tax	6,000	500	610	3,400	3,707	307	109%
Property Tax	9,400	110	133	5,675	6,542	867	115%
Insurance Tax	120,000	70	447	53,310	59,656	6,346	112%
Departmental Collections	28,200	1,750	1,360	9,250	8,314	(936)	90%
Corporation Net Income Tax	318,000	58,200	54,748	159,400	177,816	18,416	112%
Miscellaneous Transfers	2,000	200	23,378	1,460	24,056	22,596	1,648%
Interest Income	125,000	12,300	15,480	74,800	109,624	34,824	147%
Severance Tax	406,300	45,100	40,287	159,500	127,631	(31,869)	80%
Miscellaneous	8,000	180	5,185	3,960	6,113	2,153	154%
HB 102 - Lottery Transfers	65,000	6,050	6,201	31,350	31,099	(251)	99%
Soft Drink Excise Tax	500	0		500	1,401	901	280%
Liquor License Renewal	736	45	43	362	368	6	102%
Senior Citizens Tax Credit Reimbursement	10,000	0	0	500	413	(87)	83%
Charter Tax	0	0		0	1	1	0%
Video Lottery Transfers	0	0	149	0	194	194	0%
Tax Amnesty	0	0	0	0	0	0	0%
	\$ 5,264,536	\$ 538,545	\$ 575,244	\$ 2,634,439	\$ 2,676,172	\$ 41,733	

\$ 36,699
107%

\$ 41,733
102%

Source:

wvOASIS

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

Department of Revenue, Larry Pack, Cabinet Secretary

Prepared by the State Budget Office

January 2, 2025

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

GENERAL REVENUE FUND

SOURCE	Actual Collections December 2023	Actual Collections December 2024	Actual Collections 6 Months Jul 2023 - Dec 2023	Actual Collections 6 Months Jul 2024 - Dec 2024	To Date - Increase (Decrease) Over Prior Period	To Date - Percent Collected
Business and Occupation Tax	\$ 7,933	\$ 14,223	\$ 51,845	\$ 53,232	\$ 1,387	3%
Consumer Sales Tax/Use Tax	168,384	169,076	870,115	888,926	18,811	2%
Personal Income Tax	236,827	227,032	1,174,350	1,080,578	(93,772)	-8%
Liquor Profit Transfers	2,020	3,531	15,609	19,554	3,945	25%
Beer Tax and Licenses	490	406	3,331	3,153	(179)	-5%
Tobacco Products Tax	13,549	12,944	79,714	73,506	(6,208)	-8%
Business Franchise Fees	(18)	11	381	288	(93)	-24%
Property Transfer Tax	856	610	7,031	3,707	(3,324)	-47%
Property Tax	161	133	5,763	6,542	780	14%
Insurance Tax	(153)	447	52,042	59,656	7,614	15%
Departmental Collections	1,104	1,360	8,288	8,314	26	0%
Corporation Net Income Tax	56,535	54,748	218,323	177,816	(40,508)	-19%
Miscellaneous Transfers	237	23,378	698	24,056	23,358	3,347%
Interest Income	22,079	15,480	114,324	109,624	(4,700)	-4%
Severance Tax	35,820	40,287	112,110	127,631	15,521	14%
Miscellaneous	190	5,185	12,701	6,113	(6,589)	-52%
HB 102 - Lottery Transfers	6,113	6,201	31,542	31,099	(443)	-1%
Soft Drink Excise Tax	1,072		6,963	1,401	(5,562)	-80%
Liquor License Renewal	43	43	368	368	0	0%
Senior Citizens Tax Credit Reimbursement	0	0	1,027	413	(614)	-60%
Charter Tax			2	1	(1)	-43%
Video Lottery Transfers	9	149	268	194	(74)	-27%
Tax Amnesty	0	0	0	0	0	0%
TOTAL	\$ 553,248	\$ 575,244	\$ 2,766,795	\$ 2,676,172	\$ (90,623)	
Increase or Decrease Over Prior Period		\$ 21,996		\$ (90,623)		
% Increase or Decrease Over Prior Period		4%		-3%		

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

STATE ROAD FUND

SOURCE	Estimated Collections FY 2025	Estimated Collections December 2024	Actual Collections December 2024	Estimated Collections 6 Months Jul 2024 - Dec 2024	Actual Collections 6 Months Jul 2024 - Dec 2024	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Registration	\$ 155,000	\$ 9,000	\$ 9,198	\$ 71,500	\$ 65,027	(\$ 6,473)	91%
Sales (Privilege)	305,000	22,000	22,976	155,500	165,006	9,506	106%
Motor Fuel Tax	435,000	34,200	57,730	214,100	223,632	9,532	104%
Litter	1,700	100	90	810	825	15	102%
Less: Industrial Access Road Transfer	0	0	0	0	0	0	0%
Miscellaneous	90,000	6,000	5,518	46,500	33,751	(12,749)	73%
Federal Reimbursement	929,175	80,500	90,658	498,000	427,263	(70,737)	86%
	\$ 1,915,875	\$ 151,800	\$ 186,169	\$ 986,410	\$ 915,504	\$ (70,906)	
Increase or Decrease Over Estimate			\$ 34,369		\$ (70,906)		
Percentage Collected			123%		93%		

Source:

wvOASIS

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Department of Revenue, Larry Pack, Cabinet Secretary

Prepared by the State Budget Office

January 2, 2025

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

STATE ROAD FUND

SOURCE	Actual Collections December 2023	Actual Collections December 2024	Actual Collections 6 Months Jul 2023 - Dec 2023	Actual Collections 6 Months Jul 2024 - Dec 2024	To Date - Increase (Decrease) Over Prior Period	To Date - % Increase (Decrease) Over Prior Period
Registration	\$ 8,390	\$ 9,198	\$ 59,190	\$ 65,027	\$ 5,837	10%
Sales (Privilege)	20,392	22,976	156,513	165,006	8,493	5%
Motor Fuel Tax	34,986	57,730	221,523	223,632	2,109	1%
Litter	102	90	787	825	38	5%
Less: Industrial Access Road Transfer	0	0	0	0	0	0%
Miscellaneous	2,250	5,518	199,175	33,751	(165,424)	-83%
Federal Reimbursement	60,808	90,658	457,102	427,263	(29,839)	-7%
	<u>\$ 126,928</u>	<u>\$ 186,169</u>	<u>\$ 1,094,290</u>	<u>\$ 915,504</u>	<u>\$ (178,785)</u>	
Increase or Decrease Over Prior Period		\$ 59,241		\$ (178,785)		
% Increase or Decrease Over Prior Period		47%		-16%		

STATE OF WEST VIRGINIA
GENERAL REVENUE FUND CASH ACTIVITY
For the period ended December 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	\$2,176,126	\$2,207,301	\$1,987,897	\$1,936,674	\$2,029,362	\$2,029,362	\$2,029,362	\$2,029,362	\$2,029,362	\$2,029,362
Expenditures/transfers of prior year/surplus appropriations ensuing payroll	(79,204)	(90,731)	(78,047)	(256,653)	(41,705)	(114,344)	0	0	0	0	0	0
Current Year Cash Flows:												
Excess (deficit) of monthly revenues over expenditures	18,159	21,313	200,626	22,249	(9,518)	207,032	0	0	0	0	0	0
Transfers from/(to) Rainy Day Fund	78,500	0	(78,500)	0	0	0	0	0	0	0	0	0
Transfers from/(to) Income Tax Refund Reserve Fund	0	12,904	(12,904)	0	0	0	0	0	0	0	0	0
Special revenue expirations to surplus	0	0	0	15,000	0	0	0	0	0	0	0	0
Ending Cash Balance	\$2,232,640	\$2,176,126	\$2,207,301	\$1,987,897	\$1,936,674	\$2,029,362	\$2,029,362	\$2,029,362	\$2,029,362	\$2,029,362	\$2,029,362	\$2,029,362

Source: wvOASIS
State Auditor's Office, John B. McCuskey, State Auditor
Dept. of Revenue, Larry Pack, Cabinet Secretary
Prepared by the State Budget Office
January 2, 2024

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

Fund Name	Fund Balance* as of December 31, 2024
Revenue Shortfall Reserve Fund	735,279,851.06
Revenue Shortfall Reserve Fund - Part B	579,765,834.02
Total Balance	\$ 1,315,045,685.08

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