

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

GENERAL REVENUE FUND

SOURCE	Estimated Collections FY 2025	Estimated Collections September 2024	Actual Collections September 2024	Estimated Collections 3 Months Jul 2024 - Sep 2024	Actual Collections 3 Months Jul 2024 - Sep 2024	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Business and Occupation Tax	\$ 115,000	\$ 8,000	\$ 11,360	\$ 26,300	\$ 29,540	\$ 3,240	112%
Consumer Sales Tax/Use Tax	1,841,000	165,400	165,054	422,200	423,948	1,748	100%
Personal Income Tax	2,023,300	243,200	239,339	550,500	533,408	(17,092)	97%
Liquor Profit Transfers	30,500	2,550	2,598	8,800	9,435	635	107%
Beer Tax and Licenses	7,000	600	480	1,900	1,766	(134)	93%
Tobacco Products Tax	147,600	14,800	11,339	42,000	36,073	(5,927)	86%
Business Franchise Fees	1,000	77	55	267	133	(134)	50%
Property Transfer Tax	6,000	600	551	1,750	2,149	399	123%
Property Tax	9,400	3,280	3,348	3,970	3,975	5	100%
Insurance Tax	120,000	240	1,489	26,540	30,530	3,990	115%
Departmental Collections	28,200	1,600	1,303	4,600	4,186	(414)	91%
Corporation Net Income Tax	318,000	69,800	56,248	84,200	80,098	(4,102)	95%
Miscellaneous Transfers	2,000	1,000	63	1,140	247	(893)	22%
Interest Income	125,000	12,800	21,496	37,900	61,826	23,926	163%
Severance Tax	406,300	35,600	45,691	78,000	74,215	(3,785)	95%
Miscellaneous	8,000	180	246	1,950	546	(1,404)	28%
HB 102 - Lottery Transfers	65,000	6,550	6,789	12,800	12,954	154	101%
Soft Drink Excise Tax	500	0	167	500	1,381	881	276%
Liquor License Renewal	736	45	43	181	184	3	102%
Senior Citizens Tax Credit Reimbursement	10,000	0	0	200	267	67	134%
Charter Tax	0	0		0			0%
Video Lottery Transfers	0	0	58	0	24	24	0%
Tax Amnesty	0	0	0	0	0	0	0%
	\$ 5,264,536	\$ 566,322	\$ 567,717	\$ 1,305,698	\$ 1,306,888	\$ 1,190	
			\$ 1,395		\$ 1,190		
			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
October 1, 2024

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

GENERAL REVENUE FUND

SOURCE	Actual Collections September 2023	Actual Collections September 2024	Actual Collections 3 Months Jul 2023 - Sep 2023	Actual Collections 3 Months Jul 2024 - Sep 2024	To Date - Increase (Decrease) Over Prior Period	To Date - Percent Collected
Business and Occupation Tax	\$ 7,629	\$ 11,360	\$ 26,034	\$ 29,540	\$ 3,506	13%
Consumer Sales Tax/Use Tax	161,895	165,054	414,534	423,948	9,415	2%
Personal Income Tax	320,913	239,339	607,514	533,408	(74,106)	-12%
Liquor Profit Transfers	2,547	2,598	9,047	9,435	388	4%
Beer Tax and Licenses	555	480	1,862	1,766	(96)	-5%
Tobacco Products Tax	15,958	11,339	44,553	36,073	(8,481)	-19%
Business Franchise Fees	77	55	274	133	(140)	-51%
Property Transfer Tax	1,188	551	4,156	2,149	(2,007)	-48%
Property Tax	3,127	3,348	3,840	3,975	136	4%
Insurance Tax	232	1,489	26,019	30,530	4,511	17%
Departmental Collections	1,537	1,303	4,425	4,186	(240)	-5%
Corporation Net Income Tax	98,656	56,248	125,943	80,098	(45,845)	-36%
Miscellaneous Transfers	150	63	160	247	88	55%
Interest Income	20,474	21,496	57,442	61,826	4,384	8%
Severance Tax	27,505	45,691	72,461	74,215	1,755	2%
Miscellaneous	1,753	246	2,124	546	(1,577)	-74%
HB 102 - Lottery Transfers	6,709	6,789	13,253	12,954	(299)	-2%
Soft Drink Excise Tax	1,074	167	3,528	1,381	(2,147)	-61%
Liquor License Renewal	43	43	184	184	0	0%
Senior Citizens Tax Credit Reimbursement	0	0	403	267	(136)	-34%
Charter Tax	1		1		()	-37%
Video Lottery Transfers	121	58	169	24	(145)	-86%
Tax Amnesty	0	0	0	0	0	0%
TOTAL	\$ 672,144	\$ 567,717	\$ 1,417,924	\$ 1,306,888	\$ (111,037)	
Increase or Decrease Over Prior Period		\$ (104,427)		\$ (111,037)		
% Increase or Decrease Over Prior Period		-16%		-8%		

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

STATE ROAD FUND

SOURCE	Estimated Collections FY 2025	Estimated Collections September 2024	Actual Collections September 2024	Estimated Collections 3 Months Jul 2024 - Sep 2024	Actual Collections 3 Months Jul 2024 - Sep 2024	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Registration	\$ 155,000	\$ 11,500	\$ 10,395	\$ 40,500	\$ 39,306	(\$ 1,194)	97%
Sales (Privilege)	305,000	27,000	28,175	83,500	85,322	1,822	102%
Motor Fuel Tax	435,000	34,300	36,835	107,100	114,447	7,347	107%
Litter	1,700	150	139	470	507	37	108%
Less: Industrial Access Road Transfer	0	0	0	0	0	0	0%
Miscellaneous	90,000	8,000	11,090	26,000	16,585	(9,415)	64%
Federal Reimbursement	929,175	96,500	62,773	251,500	217,913	(33,587)	87%
	\$ 1,915,875	\$ 177,450	\$ 149,408	\$ 509,070	\$ 474,080	\$ (34,990)	
Increase or Decrease Over Estimate			\$ (28,042)		\$ (34,990)		
Percentage Collected			84%		93%		

Source:

wvOASIS

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

Department of Revenue, Larry Pack, Cabinet Secretary

Prepared by the State Budget Office

October 1, 2024

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

STATE ROAD FUND

SOURCE	Actual Collections September 2023	Actual Collections September 2024	Actual Collections 3 Months Jul 2023 - Sep 2023	Actual Collections 3 Months Jul 2024 - Sep 2024	To Date - Increase (Decrease) Over Prior Period	To Date - % Increase (Decrease) Over Prior Period
Registration	\$ 9,016	\$ 10,395	\$ 32,318	\$ 39,306	\$ 6,988	22%
Sales (Privilege)	25,176	28,175	85,034	85,322	288	0%
Motor Fuel Tax	34,278	36,835	108,038	114,447	6,409	6%
Litter	138	139	451	507	56	12%
Less: Industrial Access Road Transfer	0	0	0	0	0	0%
Miscellaneous	9,799	11,090	182,336	16,585	(165,751)	-91%
Federal Reimbursement	93,458	62,773	220,096	217,913	(2,183)	-1%
	<u>\$ 171,864</u>	<u>\$ 149,408</u>	<u>\$ 628,273</u>	<u>\$ 474,080</u>	<u>\$ (154,193)</u>	
Increase or Decrease Over Prior Period		\$ (22,457)		\$ (154,193)		
% Increase or Decrease Over Prior Period		-13%		-25%		

STATE OF WEST VIRGINIA
GENERAL REVENUE FUND CASH ACTIVITY
For the period ended September 30, 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	\$2,207,301	\$2,207,301	\$2,207,301	\$2,207,301	\$2,207,301	\$2,207,301	\$2,207,301	\$2,207,301
Expenditures/transfers of prior year/surplus appropriations ensuing payroll	(79,204)	(90,731)	(78,047)	0	0	0	0	0	0	0	0	0
Current Year Cash Flows:												
Excess (deficit) of monthly revenues over expenditures	18,159	21,313	200,626	0	0	0	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	0	0	0	0	0	0	0	0	0
Ending Cash Balance	\$2,232,640	\$2,176,126	\$2,207,301	\$2,207,301	\$2,207,301	\$2,207,301	\$2,207,301	\$2,207,301	\$2,207,301	\$2,207,301	\$2,207,301	\$2,207,301

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

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

Fund Name	Fund Balance* as of September 30, 2024
Revenue Shortfall Reserve Fund	728,504,218.36
Revenue Shortfall Reserve Fund - Part B	571,729,506.74
Total Balance	\$ 1,300,233,725.10

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