

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

GENERAL REVENUE FUND

SOURCE	Estimated Collections FY 2025	Estimated Collections October 2024	Actual Collections October 2024	Estimated Collections 4 Months Jul 2024 - Oct 2024	Actual Collections 4 Months Jul 2024 - Oct 2024	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Business and Occupation Tax	\$ 115,000	\$ 10,000	\$ 7,326	\$ 36,300	\$ 36,866	\$ 566	102%
Consumer Sales Tax/Use Tax	1,841,000	127,200	125,054	549,400	549,002	(398)	100%
Personal Income Tax	2,023,300	184,900	168,511	735,400	701,919	(33,481)	95%
Liquor Profit Transfers	30,500	2,520	2,544	11,320	11,979	659	106%
Beer Tax and Licenses	7,000	500	454	2,400	2,221	(179)	93%
Tobacco Products Tax	147,600	11,000	12,330	53,000	48,403	(4,597)	91%
Business Franchise Fees	1,000	58	51	325	184	(141)	57%
Property Transfer Tax	6,000	600	439	2,350	2,588	238	110%
Property Tax	9,400	1,170	1,865	5,140	5,840	700	114%
Insurance Tax	120,000	26,600	27,314	53,140	57,844	4,704	109%
Departmental Collections	28,200	1,450	1,259	6,050	5,445	(605)	90%
Corporation Net Income Tax	318,000	12,400	27,405	96,600	107,503	10,903	111%
Miscellaneous Transfers	2,000	100	31	1,240	279	(961)	22%
Interest Income	125,000	12,100	18,444	50,000	80,270	30,270	161%
Severance Tax	406,300	9,800	(5,743)	87,800	68,472	(19,328)	78%
Miscellaneous	8,000	1,650	185	3,600	731	(2,869)	20%
HB 102 - Lottery Transfers	65,000	6,150	5,840	18,950	18,793	(157)	99%
Soft Drink Excise Tax	500	0	20	500	1,400	900	280%
Liquor License Renewal	736	91	99	272	283	11	104%
Senior Citizens Tax Credit Reimbursement	10,000	300	145	500	413	(87)	83%
Charter Tax	0	0		0	1	1	0%
Video Lottery Transfers	0	0	16	0	41	41	0%
Tax Amnesty	0	0	0	0	0	0	0%
	\$ 5,264,536	\$ 408,589	\$ 393,589	\$ 1,714,287	\$ 1,700,477	\$ (13,810)	
			\$ (15,000)		\$ (13,810)		
			96%		99%		

Source: wvOASIS

State Auditor's Office, John B. McCuskey, State Auditor
Department of Revenue, Larry Pack, Cabinet Secretary
Prepared by the State Budget Office
November 1, 2024

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

GENERAL REVENUE FUND

SOURCE	Actual Collections October 2023	Actual Collections October 2024	Actual Collections 4 Months Jul 2023 - Oct 2023	Actual Collections 4 Months Jul 2024 - Oct 2024	To Date - Increase (Decrease) Over Prior Period	To Date - Percent Collected
Business and Occupation Tax	\$ 10,015	\$ 7,326	\$ 36,049	\$ 36,866	\$ 817	2%
Consumer Sales Tax/Use Tax	125,189	125,054	539,722	549,002	9,280	2%
Personal Income Tax	189,270	168,511	796,784	701,919	(94,865)	-12%
Liquor Profit Transfers	2,523	2,544	11,570	11,979	409	4%
Beer Tax and Licenses	440	454	2,301	2,221	(81)	-4%
Tobacco Products Tax	9,358	12,330	53,912	48,403	(5,509)	-10%
Business Franchise Fees	58	51	331	184	(147)	-44%
Property Transfer Tax	1,080	439	5,236	2,588	(2,648)	-51%
Property Tax	1,144	1,865	4,984	5,840	856	17%
Insurance Tax	26,221	27,314	52,240	57,844	5,604	11%
Departmental Collections	1,394	1,259	5,819	5,445	(375)	-6%
Corporation Net Income Tax	26,345	27,405	152,288	107,503	(44,784)	-29%
Miscellaneous Transfers	0	31	160	279	119	74%
Interest Income	17,015	18,444	74,457	80,270	5,814	8%
Severance Tax	(37,490)	(5,743)	34,971	68,472	33,501	96%
Miscellaneous	10,187	185	12,311	731	(11,579)	-94%
HB 102 - Lottery Transfers	6,089	5,840	19,341	18,793	(548)	-3%
Soft Drink Excise Tax	1,211	20	4,738	1,400	(3,338)	-70%
Liquor License Renewal	99	99	283	283	0	0%
Senior Citizens Tax Credit Reimbursement	624	145	1,027	413	(614)	-60%
Charter Tax	1	2	2	1	(1)	-70%
Video Lottery Transfers	66	16	235	41	(194)	-83%
Tax Amnesty	0	0	0	0	0	0%
TOTAL	\$ 390,836	\$ 393,589	\$ 1,808,761	\$ 1,700,477	\$ (108,284)	
Increase or Decrease Over Prior Period		\$ 2,753		\$ (108,284)		
% Increase or Decrease Over Prior Period		1%		-6%		

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

STATE ROAD FUND

SOURCE	Estimated Collections FY 2025	Estimated Collections October 2024	Actual Collections October 2024	Estimated Collections 4 Months Jul 2024 - Oct 2024	Actual Collections 4 Months Jul 2024 - Oct 2024	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Registration	\$ 155,000	\$ 10,500	\$ 7,340	\$ 51,000	\$ 46,646	(\$ 4,354)	91%
Sales (Privilege)	305,000	26,500	35,156	110,000	120,478	10,478	110%
Motor Fuel Tax	435,000	42,100	40,104	149,200	154,551	5,351	104%
Litter	1,700	120	135	590	641	51	109%
Less: Industrial Access Road Transfer	0	0	0	0	0	0	0%
Miscellaneous	90,000	8,000	3,346	34,000	19,931	(14,069)	59%
Federal Reimbursement	929,175	74,500	90,426	326,000	308,339	(17,661)	95%
	\$ 1,915,875	\$ 161,720	\$ 176,507	\$ 670,790	\$ 650,587	\$ (20,203)	
Increase or Decrease Over Estimate			\$ 14,787		\$ (20,203)		
Percentage Collected			109%		97%		

Source:

wvOASIS

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

Department of Revenue, Larry Pack, Cabinet Secretary

Prepared by the State Budget Office

November 1, 2024

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

STATE ROAD FUND

SOURCE	Actual Collections October 2023	Actual Collections October 2024	Actual Collections 4 Months Jul 2023 - Oct 2023	Actual Collections 4 Months Jul 2024 - Oct 2024	To Date - Increase (Decrease) Over Prior Period	To Date - % Increase (Decrease) Over Prior Period
Registration	\$ 8,728	\$ 7,340	\$ 41,047	\$ 46,646	\$ 5,600	14%
Sales (Privilege)	27,461	35,156	112,495	120,478	7,984	7%
Motor Fuel Tax	62,462	40,104	170,500	154,551	(15,948)	-9%
Litter	115	135	566	641	75	13%
Less: Industrial Access Road Transfer	0	0	0	0	0	0%
Miscellaneous	8,188	3,346	190,524	19,931	(170,593)	-90%
Federal Reimbursement	61,242	90,426	281,338	308,339	27,002	10%
	<u>\$ 168,195</u>	<u>\$ 176,507</u>	<u>\$ 796,468</u>	<u>\$ 650,587</u>	<u>\$ (145,881)</u>	
Increase or Decrease Over Prior Period		\$ 8,312		\$ (145,881)		
% Increase or Decrease Over Prior Period		5%		-18%		

STATE OF WEST VIRGINIA
GENERAL REVENUE FUND CASH ACTIVITY
For the period ended October 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	\$1,987,897	\$1,987,897	\$1,987,897	\$1,987,897	\$1,987,897	\$1,987,897	\$1,987,897
Expenditures/transfers of prior year/surplus appropriations ensuing payroll	(79,204)	(90,731)	(78,047)	(256,653)	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	22,249	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	15,000	0	0	0	0	0	0	0	0
Ending Cash Balance	<u>\$2,232,640</u>	<u>\$2,176,126</u>	<u>\$2,207,301</u>	<u>\$1,987,897</u>	<u>\$1,987,897</u>	<u>\$1,987,897</u>	<u>\$1,987,897</u>	<u>\$1,987,897</u>	<u>\$1,987,897</u>	<u>\$1,987,897</u>	<u>\$1,987,897</u>	<u>\$1,987,897</u>

Source: wvOASIS
State Auditor's Office, John B. McCuskey, State Auditor
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Prepared by the State Budget Office
November 1, 2024

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

Fund Name	Fund Balance* as of October 31, 2024
Revenue Shortfall Reserve Fund	737,474,363.55
Revenue Shortfall Reserve Fund - Part B	580,758,269.35
Total Balance	\$ 1,318,232,632.90

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