



THE SENATE COMMITTEE ON FINANCE

Fiscal Year 2025
General Revenue Collections

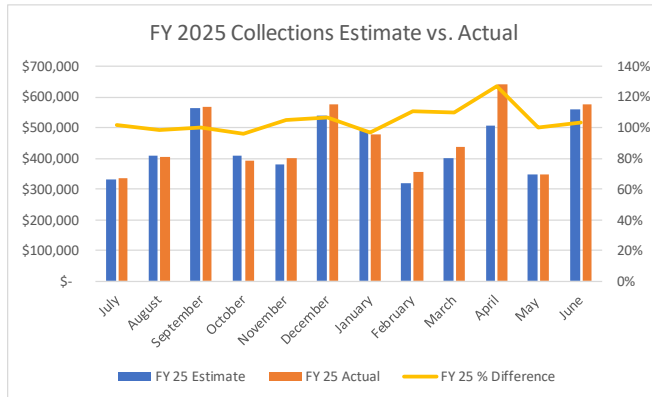
June 2025

Prepared by: Chris DeWitte, Budget Analyst



General Revenue Year to Date Snapshot

	FY 25			
	Estimate	Actual	Difference	% Difference
July	\$ 330,381	\$ 335,328	\$ 4,947	101%
August	\$ 408,995	\$ 403,844	\$ (5,151)	99%
September	\$ 566,322	\$ 567,716	\$ 1,394	100%
October	\$ 408,589	\$ 393,589	\$ (15,000)	96%
November	\$ 381,607	\$ 400,450	\$ 18,843	105%
December	\$ 538,545	\$ 575,245	\$ 36,700	107%
January	\$ 491,776	\$ 477,974	\$ (13,802)	97%
February	\$ 321,224	\$ 354,927	\$ 33,703	110%
March	\$ 400,077	\$ 439,500	\$ 39,423	110%
April	\$ 507,783	\$ 643,764	\$ 135,981	127%
May	\$ 350,030	\$ 349,875	\$ (155)	100%
June	\$ 559,207	\$ 577,150	\$ 17,943	103%
* all numbers in thousands				
Totals	\$5,264,536	\$5,519,362	\$254,826	105%



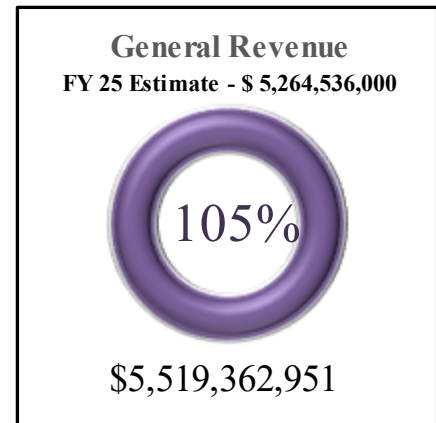
General Revenue

General Revenue collections for June totaled \$577,150,266, **above** the monthly estimate of \$559,207,000 by \$17,943,266. Total year to date General Revenue collections are \$5,519,362,951.

Fiscal Year 2025 YTD Estimate
\$5,264,536,000

Fiscal Year 2025 YTD Collections
\$5,519,362,951

Fiscal Year 2025 YTD Performance
Exceeding estimates by \$254,826,951



As of the end of June the state has collected 105% of its total estimated yearly revenue of \$5,264,536,000.

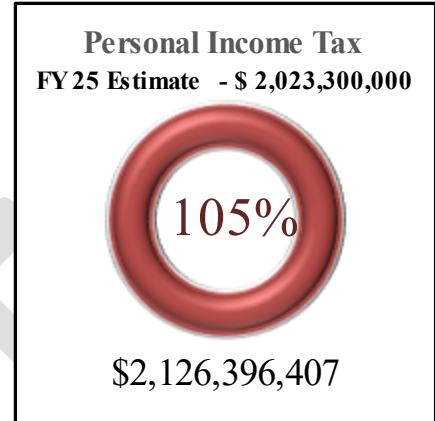
Personal Income Tax

Personal Income Tax (PIT) collections for June totaled \$207,673,473, **above** the monthly estimate of \$196,900,000 by \$10,773,473. Total year to date Personal Income Tax collections are \$2,126,396,407.

Fiscal Year 2025 PIT YTD Estimate
\$2,023,300,000

Fiscal Year 2025 PIT YTD Collections
\$2,126,396,407

Fiscal Year 2025 PIT YTD Performance
Exceeding estimates by \$103,096,407



As of the end of June the state has collected 105% of its total estimated PIT yearly collections of \$2,023,300,000.

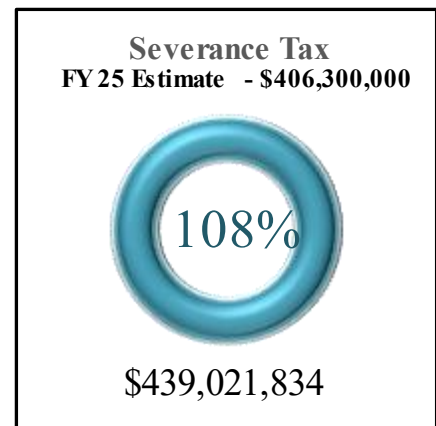
Severance Tax

Severance tax collections for June totaled \$91,872,376, **above** the monthly estimate of \$59,000,000 by \$32,872,376. Total year to date Severance Tax collections are \$439,021,834.

Fiscal Year 2025 YTD Severance Tax Estimate
\$406,300,000

Fiscal Year 2025 YTD Severance Tax Collections
\$439,021,834

Fiscal Year 2025 Severance Tax YTD Performance
Exceeding estimates by \$32,721,834



As of the end of June the state has collected 108% of its total yearly estimated Severance Tax collections of \$406,300,000.

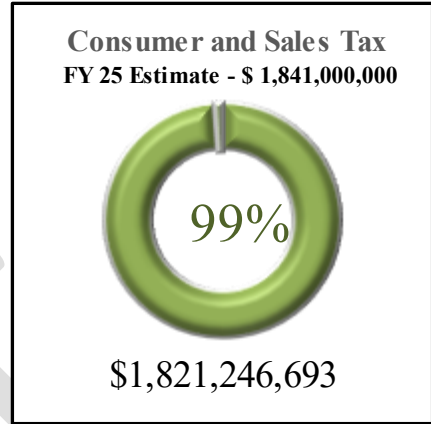
Consumer Sales and Use Tax

Consumer Sales and Use Tax collections for June totaled \$176,849,333, **below** the monthly estimate of \$208,100,000 by \$31,250,667. Total year to date Consumer Sales and Use tax collections are \$1,821,246,693.

Fiscal Year 2025 YTD Estimate
\$1,841,000,000

Fiscal Year 2025 YTD Collections
\$1,821,246,693

Fiscal Year 2025 YTD Performance
Below estimates by \$19,753,307



As of the end of June the state has collected 99% of its total estimated Consumer Sales and Use tax collections of \$1,841,000,000.

Other Notable Collections

Tobacco Products Tax collections for June were \$9,336,094. These collections were **below** the monthly estimate of \$11,000,000 by \$1,663,905.

Lottery

Total gross lottery collections for May FY 25 were \$115,275,000. This figure is \$15,546,000 **above** the monthly estimate of \$99,729,000. Total gross lottery collections for fiscal year 2025 are \$1,084,491,000.

Net Lottery Revenues

	May-25			Fiscal Year		
	Actual	Projected	Difference	Actual	Projected	Difference
Lottery Fund	\$12,905	\$9,662	\$3,243	\$172,452	\$139,873	\$32,579
Excess Lottery Fund	\$37,839	\$34,272	\$3,567	\$329,531	\$304,053	\$25,478
Total	\$50,744	\$43,934	\$6,810	\$501,983	\$443,926	\$58,057

*In Thousands

Please note that Lottery Revenues are distinct from General Revenues and are not included in total General Revenue collections. This section is for informational purposes only.

Road Fund Collections

	June FY 2025			Year to Date		
	Estimate	Actual	Difference	Estimate	Actual	Difference
Gasoline & Motor Carrier	\$ 41,100	\$ 38,859	(\$2,241)	\$ 435,000	\$ 431,014	(\$3,986)
Privilege Tax	\$ 25,500	\$ 28,174	\$2,674	\$ 305,000	\$ 334,105	\$29,105
Licenses & Registration	\$ 16,000	\$ 17,875	\$1,875	\$ 155,000	\$ 137,380	(\$17,620)
Highway Litter Control	\$ 165	\$ 222	\$57	\$ 1,700	\$ 1,711	\$11
Miscellaneous	\$ 5,000	\$ 7,622	\$2,622	\$ 90,000	\$ 62,758	(\$27,242)
Federal Reimbursement	\$ 75,500	\$ 63,527	(\$11,973)	\$ 929,175	\$ 764,105	(\$165,070)
TOTAL	\$ 163,265	\$ 156,279	(\$6,986)	\$ 1,915,875	\$ 1,731,073	(\$184,802)

Rainy Day Funds

Revenue Shortfall Reserve Fund (Rainy Day A) balance as of June 30, 2025 is **\$753,659,221**

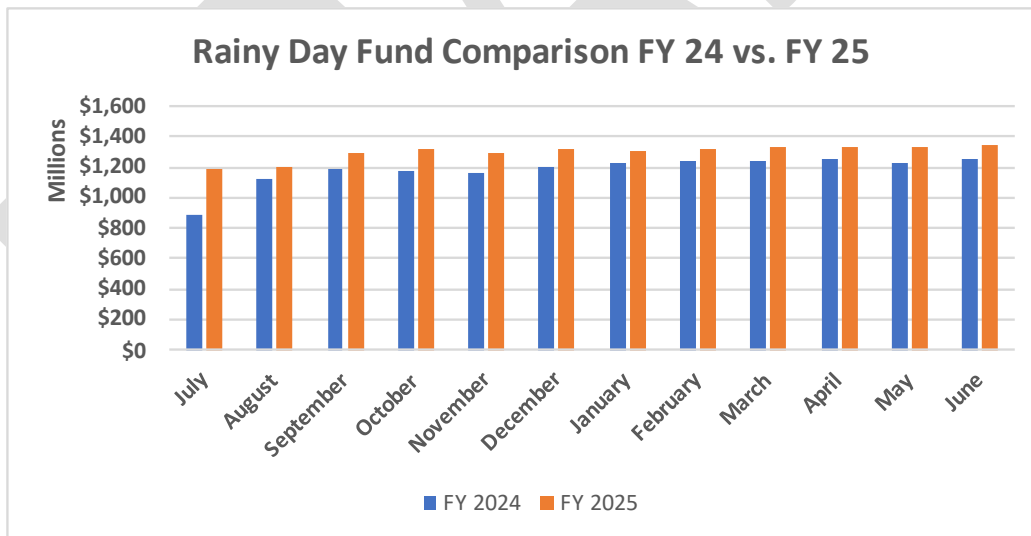
Revenue Shortfall Reserve Fund (Rainy Day A) same time last year: \$706,059,828

Revenue Shortfall Reserve Fund – Part B (Rainy Day B) balance as of June 30, 2025 is **\$593,777,914**

Revenue Shortfall Reserve Fund – Part B (Rainy Day B) balance same time last year: \$550,104,765

Total Balance of Revenue Shortfall Reserve Funds (Funds A+B) as of June 30, 2025: **\$1,347,437,135**

Total Balance of Revenue Shortfall Reserve Funds (Funds A+B) same time last year: \$1,256,164,593



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, 2025, the Governor's Budget Office has not formally released these numbers.

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SENATE COMMITTEE ON FINANCE

Fiscal Year Comparison (FY 25 vs FY 24)

Prepared by: Chris DeWitte



* All Numbers in Report are Rounded and Expressed in Thousands

General Revenue Collections

	June FY 2025			June FY 2024			Year over Year Growth
	Estimate	Collections	Difference	Estimate	Collections	Difference	
Personal Income Tax	196,900	207,673	10,773	183,500	236,321	52,821	-12%
Sales and Use Tax	208,100	176,849	(31,251)	190,800	209,261	18,461	-15%
Severance Tax	59,000	91,872	32,872	41,000	37,942	(3,058)	142%
Corporate Net Income Tax	56,800	55,421	(1,379)	34,000	62,865	28,865	-12%
Tobacco Tax	11,000	9,336	(1,664)	13,600	11,884	(1,716)	-21%
All Other Taxes*	27,407	35,999	8,592	21,617	51,693	30,076	-30%
Totals	559,207	577,150	17,943	484,517	609,966	125,449	-5%

	YTD Fiscal Year 2025			YTD Fiscal Year 2024			Year over Year Growth
	Estimate	Collections	Difference	Estimate	Collections	Difference	
Personal Income Tax	2,023,300	2,126,396	103,096	2,004,000	2,239,858	235,858	-5%
Sales and Use Tax	1,841,000	1,821,246	(19,754)	1,763,700	1,816,544	52,844	0%
Severance Tax	406,300	439,021	32,721	313,000	368,873	55,873	19%
Corporate Net Income Tax	318,000	376,218	58,218	210,000	465,463	255,463	-19%
Tobacco Tax	147,600	137,883	(9,717)	157,400	153,219	(4,181)	-10%
All Other Taxes	528,336	618,598	90,262	435,900	666,618	230,718	-7%
Totals	5,264,536	5,519,362	254,826	4,884,000	5,710,575	826,575	-3%

	Fiscal Year 2025			Fiscal Year 2024			Year over Year Growth Total
	Monthly Collections	Cumulative Estimate	Total Collections	Monthly Collections	Cumulative Estimate	Total Collections	
July	\$ 335,328	\$ 330,381	\$ 335,328	\$ 334,994	\$ 327,271	\$ 334,994	0%
August	\$ 403,842	\$ 739,376	\$ 739,170	\$ 410,786	\$ 715,236	\$ 745,780	-1%
September	\$ 567,322	\$ 1,305,698	\$ 1,306,492	\$ 672,145	\$ 1,183,146	\$ 1,417,925	-8%
October	\$ 393,589	\$ 1,714,287	\$ 1,700,081	\$ 390,836	\$ 1,566,577	\$ 1,808,761	-6%
November	\$ 400,450	\$ 2,095,894	\$ 2,100,531	\$ 404,768	\$ 1,927,312	\$ 2,213,529	-5%
December	\$ 574,244	\$ 2,634,439	\$ 2,674,775	\$ 553,249	\$ 2,360,402	\$ 2,766,778	-3%
January	\$ 477,973	\$ 3,126,215	\$ 3,152,748	\$ 530,977	\$ 2,839,097	\$ 3,297,755	-4%
February	\$ 354,927	\$ 3,447,439	\$ 3,507,675	\$ 283,354	\$ 3,153,072	\$ 3,581,109	-2%
March	\$ 439,500	\$ 3,847,516	\$ 3,947,175	\$ 487,455	\$ 3,545,647	\$ 4,068,564	-3%
April	\$ 643,764	\$ 4,355,299	\$ 4,592,337	\$ 634,680	\$ 4,065,788	\$ 4,703,244	-2%
May	\$ 349,875	\$ 4,705,329	\$ 4,942,212	\$ 397,365	\$ 4,399,483	\$ 5,100,609	-3%
June	\$ 559,207	\$ 5,264,536	\$ 5,519,362	\$ 609,966	\$ 4,884,000	\$ 5,710,575	-3%

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	90,838,286.43	13,051,355.83	---	13,051,355.83	103,889,642.26
02	CONSUMER SALES & USE TAX	1,644,397,360.33	176,849,333.30	---	176,849,333.3	1,821,246,693.63
03	PERSONAL INCOME TAX	1,918,722,934.68	207,673,472.60	---	207,673,472.6	2,126,396,407.28
04	LIQUOR PROFIT TRANSFERS	29,739,061.61	2,878,375.00	---	2,878,375	32,617,436.61
06	BEER TAX & LICENSES	5,826,174.25	1,033,569.32	---	1,033,569.32	6,859,743.57
07	TOBACCO PRODUCTS TAX	128,547,376.95	9,336,094.04	---	9,336,094.04	137,883,470.99
09	BUSINESS FRANCHISE FEES	570,281.90	96,080.58	---	96,080.58	666,362.48
10	CHARTER TAX	4,390.78	---	---	---	4,390.78
11	PROPERTY TRANSFER TAX	5,985,571.99	584,686.17	---	584,686.17	6,570,258.16
12	PROPERTY TAX	10,098,113.40	209,161.61	---	209,161.61	10,307,275.01
13	CASH FLOW TRANSFER	---	---	---	---	---
14	INSURANCE TAX	131,529,621.60	1,475,424.11	---	1,475,424.11	133,005,045.71
15	DEPARTMENTAL COLLECTIONS	25,636,272.03	1,506,537.47	---	1,506,537.47	27,142,809.50
16	CORP INC & BUS FRANCHISE	320,797,420.37	55,421,247.38	---	55,421,247.38	376,218,667.75
17	MISCELLANEOUS	7,329,674.09	124,934.70	---	124,934.7	7,454,608.79
18	MISCELLANEOUS TRANSFERS	24,254,032.97	1,383,644.75	---	1,383,644.75	25,637,677.72
19	INTEREST INCOME	173,824,830.11	12,989,868.20	---	12,989,868.2	186,814,698.31
20	VIDEO LOTTERY TRANSFERS	476,692.40	42,399.49	---	42,399.49	519,091.89
21	SEVERANCE TAX	347,149,458.65	91,872,376.31	---	91,872,376.31	439,021,834.96
23	LIQUOR LICENSE RENEWAL	693,522.12	42,642.16	---	42,642.16	736,164.28
25	HB 102 LOTTERY TRANSFERS	65,000,000.00	---	---	---	65,000,000.00
27	REFUNDABLE CREDIT REIMB LTY	9,384,573.00	582,733.00	---	582,733	9,967,306.00
29	SOFT DRINK TAX	1,407,035.73	(3,669.65)	---	-3,669.65	1,403,366.08
Total		\$4,942,212,685.39	\$577,150,266.37		\$577,150,266.37	\$5,519,362,951.76

Consolidated Public Retirement Board (CPRB) Plan Statistics

As of 7/1/2024	Public Employees (PERS)		Teachers' Defined Benefit (TRS)		Teachers' Defined Contribution (TDC)	State Police (Plan A)	State Police (Plan B)	Judges' System (JRS)		Deputy Sheriffs' (DSRS)	Emergency Medical Services (EMRS)	Municipal Police & Firefighters (MPFRS)	Natural Resources Police Officers (NRPORS)	
	Tier I	Tier II	Tier I	Tier II				Tier I	Tier II					
Year Implemented	1961	2015	1941	2015	1991	1935	1994	1949	2005	1996	2008	2010	2021	
Active Members	17,547	18,410	18,827	16,659	2,139	0	557	12	111	1,075	943	723	111	
References & Beneficiaries	30,100	9	37,153	1	716	721	192	60	1	581	178	1	12	
Covered by Soc. Sec.	Yes		Yes		Yes	NO	NO	Yes	Yes	Yes	Yes	Varies	Yes	
Out of State Soc. Credit	Yes		Yes		NO	NO	NO	NO	NO	NO	NO	NO	NO	
% of Employer Contributions/ABC	9.00%		Per Actuary (NC-UJAL) FY2025	19.11%	7.50%	Per Actuary (NC-UJAL) FY2025	34.0% of Base Pay	Per Actuary \$1,220,000 FY2025		17.0% + Fees (0.55% Fees FY2025)	9.50%	8.50%	12.00%	
% of Employee Contributions	4.50%	6.00%	6.00%		4.50%	9.00%	13% of Base Pay	7.00%	8.50%	8.50%	8.50%	8.50%	9.50%	
Unfunded Accrued Liability (UAL)	(\$171,582,000)		\$2,003,915,000		N/A	(\$3,120,000)	\$40,182,000	(\$181,077,000)	\$41,195,000	(\$11,655,000)	(\$10,863,000)	\$6,917,000		
% Funded	101.9%		83.4%		N/A	100.4%	90.1%	244.5%	89.5%	108.9%	130.3%	78.5%		
Normal Retirement	Age 60 and 5 years of service OR age 55 and age plus service equus 80	Age 62 and 10 years of service OR age 55 and 30 years of service	Age 60 and 5 years of service OR age 55 and 30 years of service	Age 62 and 10 years of service	Age 55 and 12 years of service	25 years of service OR age 50 and 20 years OR age 62 and 10 years	Age 50 and 25 years of service OR age 52 years OR age 62 and 10 years	24 years of service OR age 65 and 16 years	Age 50 and age plus service equals 70 OR age 60 and 5 years OR (if not working, age 62 and 5 years)	Age 50 and age plus service equals 70 OR age 60 and 10 years OR age 62 and 5 years	Age 50 and age plus service equals 70 OR age 60 and 10 years OR age 62 and 5 years	Age 50 and age plus service equals 70 OR age 60 and 10 years OR age 62 and 5 years	Age 55 and age plus service equals 70 OR age 55 and 15 years OR (if not working, age 62 and 10 years)	
Retirement Benefits	(2.0% of FAS) x (Years of Service)		(2.0% of FAS) x (Years of Service)		Varies based in both FAS & ER contributions and net earnings	5.5% of total salary earned as employee	(3.00% of FAS) x (Years of Service)	75% of current salary of sitting judges	(2.50% of FAS) x (Years of Service)	- 2.75% of FAS for 1-20 yrs of SIC - 2.0% of FAS for 21-25 yrs of SIC - 1.5% of FAS for yrs over 25 with max of 90%	- 2.75% of FAS for 1-20 yrs of SIC - 2.0% of FAS for 21-25 yrs of SIC - 1.5% of FAS for yrs over 25 with max of 90%	Retirements effective on 7/1/2025 OR other (2.250% of FAS) x (Years of Service)	Retirements effective on 8/1/2025 OR other (2.250% of FAS) x (Years of Service)	
Final Average Salary (FAS)	36 highest consecutive months out of last 15 years of earnings	60 highest consecutive months out of last 15 years of earnings	5 highest plan years out of last 15 years of earnings	15 highest consecutive months out of last 15 years of earnings	Varies: 33.33% at 6 years 66.67% at 9 years 100% at 12 years	N/A	5 highest calendar years out of last 10 years of service	36 highest consecutive months	5 highest consecutive plan years out of the last 10 years of earnings	5 highest consecutive plan years out of last 10 years of earnings	5 highest consecutive plan years out of last 10 years of earnings	5 highest consecutive calendar plan years out of last 10 years of earnings	5 highest consecutive plan years out of the last 10 years of earnings	
COLA	NO	NO	NO	NO	NO	3.75%	1.00%	NO	NO	NO	NO	NO	NO	
Credit for Military Service	Yes - Credit up to 5 years	Yes - Military purchase up to 5 years	Yes - Credit up to 10 years or 25% of total service	Yes - Military purchase up to 5 years	Service under USERRA only	Yes - Credit up to 5 years after 20 years of service	Yes - Credit up to 5 years after 20 years of service	Yes - Credit up to 5 years	Yes - Credit up to 5 years	Yes - Credit up to 5 years	Yes - Credit up to 5 years	Yes - Credit up to 2 years (Military purchase 1 additional year)	Yes - Credit up to 5 years	
Disability Benefits	Yes - After 10 years of service for non-work related disability		Yes - After 10 years of service or 5 years of service for student violence		Yes - No minimum service	Any Age & Any Service	Any Age & Any Service	Yes - After 10 years of service or age 65 with 6 years	Any Age & Any Service	Yes - After 10 years of service for non-duty disability	Yes - After 10 years of service for non-duty disability	Yes - After 10 years of service for non-duty disability	Yes - After 10 years of service for non-duty disability	
Interest Rate Assumption	7.25%		7.25%		N/A	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	7.25%	
Projected Primary UAL Amortization	N/A		by 6/30/2024		N/A	N/A	by 6/30/2032	N/A	by 6/30/2029	N/A	N/A	N/A	by 6/30/2051	

CPRB Retirement Plans - Running Statistics

PLAN NAME	PLAN YEAR	ACTIVES			VESTED TERMS			NON-VESTED TERMS			RETIREES & BENEFICIARIES			UAL (in millions)	% FUNDED *	MKT. VALUE ASSETS (in millions)
		TIER I	TIER II	TIER III	TIER I	TIER II	TIER III	TIER I	TIER II	TIER III	TIER I	TIER II	TIER III			
PERS	7/1/2021	22,268	13,308	4,926	3	14,674	7,774	29,006	3				\$196.39	97.5%	\$7,745.65**	
	7/1/2022	20,322	14,630	5,130	2	14,238	9,638	29,398	7				\$95.15	98.8%	\$8,084.69**	
	7/1/2023	18,805	16,198	5,113	3	14,053	11,461	29,858	9				\$207.69	97.6%	\$8,473.86**	
	7/1/2024	17,547	18,410	5,073	4	13,905	13,266	30,100	9				(\$171.58)	101.9%	\$9,040.43**	
TRS	7/1/2021	23,564	11,549	2,919	0	3,133	2,186	37,282	0				\$2,754.98	76.0%	\$8,740.20**	
	7/1/2022	21,662	13,209	3,318	0	3,052	3,385	37,097	0				\$2,500.49	78.4%	\$9,091.95**	
	7/1/2023	20,172	14,897	3,491	0	2,999	4,415	37,113	0				\$2,380.48	79.9%	\$9,940.16**	
	7/1/2024	18,827	16,653	3,574	0	2,922	5,439	37,153	1				\$2,003.92	83.4%	\$10,077.21**	
TDC	7/1/2021	2,648			N/A			522***					N/A	N/A	\$703.29	
	7/1/2022	2,430			N/A			596***					N/A	N/A	\$603.84	
	7/1/2023	2,283			N/A			684***					N/A	N/A	\$663.29	
	7/1/2024	2,139			N/A			716***					N/A	N/A	\$741.18	
STATE POLICE PLAN A	7/1/2021	4			2			1					(\$48.85)	106.1%	\$851.53	
	7/1/2022	3			2			1					\$39.15	95.1%	\$767.21	
	7/1/2023	1			2			1					\$32.98	95.9%	\$778.13	
	7/1/2024	0			2			1					(\$3.12)	100.4%	\$820.61	
STATE POLICE PLAN B	7/1/2021	606			20			138					(\$11.41)	103.9%	\$301.16	
	7/1/2022	590			23			148					\$45.53	86.4%	\$289.30	
	7/1/2023	596			29			160					\$57.39	84.8%	\$320.04	
	7/1/2024	557			30			163					\$40.18	90.1%	\$366.47	
JRS	7/1/2021	18	61	1	0	0	0	59	0				(\$173.98)	263.1%	\$280.66	
	7/1/2022	17	64	1	1	0	0	57	0				(\$150.99)	239.5%	\$259.24	
	7/1/2023	14	110	1	1	0	0	58	0				(\$156.78)	228.8%	\$278.49	
	7/1/2024	12	111	1	1	0	0	60	1				(\$181.08)	244.5%	\$306.37	
DSRS	7/1/2021	1,085			121			308					\$39.54	87.5%	\$277.32**	
	7/1/2022	1,085			132			342					\$39.06	88.4%	\$298.00**	
	7/1/2023	1,073			145			372					\$44.93	87.7%	\$320.19**	
	7/1/2024	1,075			154			387					\$41.20	89.5%	\$352.10**	
EMSRS	7/1/2021	638			77			342					(\$13.56)	112.8%	\$119.22	
	7/1/2022	637			94			403					(\$2.99)	102.7%	\$112.96	
	7/1/2023	775			93			485					(\$4.75)	103.9%	\$125.93	
	7/1/2024	943			99			613					(\$11.66)	108.9%	\$143.34	
MPFRS	7/1/2021	540			11			199					(\$10.72)	180.2%	\$24.10	
	7/1/2022	602			15			238					(\$7.78)	140.1%	\$27.20	
	7/1/2023	649			23			279					(\$8.82)	133.1%	\$35.48	
	7/1/2024	723			28			314					(\$10.88)	130.3%	\$46.76	
NRPORS	7/1/2021	111			4			3					\$2.85	89.8%	\$25.01	
	7/1/2022	115			3			6					\$2.91	90.3%	\$27.12**	
	7/1/2023	113			3			5					\$6.59	81.6%	\$29.33**	
	7/1/2024	111			3			11					\$8.92	78.3%	\$32.14**	
TOTALS as of 7/1/2024		77,108			8,969			37,021					\$1,715.90		\$21,925.61	

* Plan assets as a percent of Actuarial Accrued Liabilities

** Actuarial Value Asset under 4 Year Asset Smoothing

***Receiving Periodic Payment Distribution

The materials contained herein are intended for general guidance purposes only. In the event there is a discrepancy between information contained here and the WV State Code and Rules, the language in the Code and Rules shall prevail.

