

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

GENERAL REVENUE FUND

SOURCE	Estimated Collections FY 2025	Estimated Collections November 2024	Actual Collections November 2024	Estimated Collections 5 Months Jul 2024 - Nov 2024	Actual Collections 5 Months Jul 2024 - Nov 2024	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Business and Occupation Tax	\$ 115,000	\$ 6,000	\$ 2,144	\$ 42,300	\$ 39,010	(\$ 3,290)	92%
Consumer Sales Tax/Use Tax	1,841,000	165,400	170,847	714,800	719,850	5,050	101%
Personal Income Tax	2,023,300	143,300	151,626	878,700	853,545	(25,155)	97%
Liquor Profit Transfers	30,500	2,019	4,044	13,339	16,023	2,684	120%
Beer Tax and Licenses	7,000	500	526	2,900	2,747	(153)	95%
Tobacco Products Tax	147,600	11,500	12,159	64,500	60,562	(3,938)	94%
Business Franchise Fees	1,000	68	93	393	277	(116)	70%
Property Transfer Tax	6,000	550	510	2,900	3,098	198	107%
Property Tax	9,400	425	569	5,565	6,409	844	115%
Insurance Tax	120,000	100	1,366	53,240	59,210	5,970	111%
Departmental Collections	28,200	1,450	1,510	7,500	6,954	(546)	93%
Corporation Net Income Tax	318,000	4,600	15,564	101,200	123,067	21,867	122%
Miscellaneous Transfers	2,000	20	399	1,260	678	(582)	54%
Interest Income	125,000	12,500	13,873	62,500	94,144	31,644	151%
Severance Tax	406,300	26,600	18,873	114,400	87,345	(27,055)	76%
Miscellaneous	8,000	180	196	3,780	927	(2,853)	25%
HB 102 - Lottery Transfers	65,000	6,350	6,105	25,300	24,898	(402)	98%
Soft Drink Excise Tax	500	0		500	1,401	901	280%
Liquor License Renewal	736	45	43	317	325	8	103%
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	5	0	45	45	0%
Tax Amnesty	0	0	0	0	0	0	0%
	\$ 5,264,536	\$ 381,607	\$ 400,451	\$ 2,095,894	\$ 2,100,927	\$ 5,033	
			\$ 18,844 105%		\$ 5,033 100%		

Source:

wvOASIS

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

Department of Revenue, Larry Pack, Cabinet Secretary

Prepared by the State Budget Office

December 2, 2024

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

GENERAL REVENUE FUND

SOURCE	Actual Collections November 2023	Actual Collections November 2024	Actual Collections 5 Months Jul 2023 - Nov 2023	Actual Collections 5 Months Jul 2024 - Nov 2024	To Date - Increase (Decrease) Over Prior Period	To Date - Percent Collected
Business and Occupation Tax	\$ 7,863	\$ 2,144	\$ 43,913	\$ 39,010	(\$ 4,903)	-11%
Consumer Sales Tax/Use Tax	162,009	170,847	701,731	719,850	18,119	3%
Personal Income Tax	140,739	151,626	937,523	853,545	(83,978)	-9%
Liquor Profit Transfers	2,019	4,044	13,589	16,023	2,435	18%
Beer Tax and Licenses	539	526	2,841	2,747	(94)	-3%
Tobacco Products Tax	12,254	12,159	66,166	60,562	(5,604)	-8%
Business Franchise Fees	68	93	399	277	(122)	-31%
Property Transfer Tax	939	510	6,175	3,098	(3,077)	-50%
Property Tax	618	569	5,602	6,409	807	14%
Insurance Tax	(45)	1,366	52,195	59,210	7,014	13%
Departmental Collections	1,365	1,510	7,184	6,954	(230)	-3%
Corporation Net Income Tax	9,501	15,564	161,789	123,067	(38,721)	-24%
Miscellaneous Transfers	301	399	461	678	217	47%
Interest Income	17,788	13,873	92,245	94,144	1,899	2%
Severance Tax	41,320	18,873	76,291	87,345	11,054	14%
Miscellaneous	201	196	12,512	927	(11,584)	-93%
HB 102 - Lottery Transfers	6,087	6,105	25,428	24,898	(531)	-2%
Soft Drink Excise Tax	1,152		5,891	1,401	(4,490)	-76%
Liquor License Renewal	43	43	325	325	0	0%
Senior Citizens Tax Credit Reimbursement	0	0	1,027	413	(614)	-60%
Charter Tax			2	1	(1)	-53%
Video Lottery Transfers	24	5	259	45	(213)	-83%
Tax Amnesty	0	0	0	0	0	0%
TOTAL	\$ 404,786	\$ 400,451	\$ 2,213,546	\$ 2,100,927	\$ (112,619)	
Increase or Decrease Over Prior Period		\$ (4,335)		\$ (112,619)		
% Increase or Decrease Over Prior Period		-1%		-5%		

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

STATE ROAD FUND

SOURCE	Estimated Collections FY 2025	Estimated Collections November 2024	Actual Collections November 2024	Estimated Collections 5 Months Jul 2024 - Nov 2024	Actual Collections 5 Months Jul 2024 - Nov 2024	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Registration	\$ 155,000	\$ 11,500	\$ 9,183	\$ 62,500	\$ 55,829	(\$ 6,671)	89%
Sales (Privilege)	305,000	23,500	21,552	133,500	142,030	8,530	106%
Motor Fuel Tax	435,000	30,700	11,351	179,900	165,902	(13,998)	92%
Litter	1,700	120	94	710	736	26	104%
Less: Industrial Access Road Transfer	0	0	0	0	0	0	0%
Miscellaneous	90,000	6,500	8,303	40,500	28,234	(12,266)	70%
Federal Reimbursement	929,175	91,500	28,266	417,500	336,605	(80,895)	81%
	\$ 1,915,875	\$ 163,820	\$ 78,748	\$ 834,610	\$ 729,336	\$ (105,274)	
Increase or Decrease Over Estimate			\$ (85,072)		\$ (105,274)		
Percentage Collected			48%		87%		

Source:

wvOASIS

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Department of Revenue, Larry Pack, Cabinet Secretary

Prepared by the State Budget Office

December 2, 2024

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

STATE ROAD FUND

SOURCE	Actual Collections November 2023	Actual Collections November 2024	Actual Collections 5 Months Jul 2023 - Nov 2023	Actual Collections 5 Months Jul 2024 - Nov 2024	To Date - Increase (Decrease) Over Prior Period	To Date - % Increase (Decrease) Over Prior Period
Registration	\$ 9,753	\$ 9,183	\$ 50,800	\$ 55,829	\$ 5,030	10%
Sales (Privilege)	23,627	21,552	136,121	142,030	5,909	4%
Motor Fuel Tax	16,037	11,351	186,537	165,902	(20,635)	-11%
Litter	119	94	685	736	51	7%
Less: Industrial Access Road Transfer	0	0	0	0	0	0%
Miscellaneous	6,401	8,303	196,925	28,234	(168,691)	-86%
Federal Reimbursement	114,956	28,266	396,294	336,605	(59,689)	-15%
	<u>\$ 170,893</u>	<u>\$ 78,748</u>	<u>\$ 967,361</u>	<u>\$ 729,336</u>	<u>\$ (238,026)</u>	
Increase or Decrease Over Prior Period		\$ (92,145)		\$ (238,026)		
% Increase or Decrease Over Prior Period		-54%		-25%		

STATE OF WEST VIRGINIA
GENERAL REVENUE FUND CASH ACTIVITY
CURRENT YEAR CASH FLOWS
For the period ended November 30, 2024
(Amounts expressed in thousands)

[illegible]

STATE OF WEST VIRGINIA
GENERAL REVENUE FUND CASH ACTIVITY
EXPENDITURES/TRANSFERS OF PRIOR YEAR/SURPLUS APPROPRIATIONS
For the period ended November 30, 2024
(Amounts expressed in thousands)

[illegible]

STATE OF WEST VIRGINIA
GENERAL REVENUE FUND CASH ACTIVITY
For the period ended November 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	\$1,987,897	\$1,936,674	\$1,936,674	\$1,936,674	\$1,936,674	\$1,936,674	\$1,936,674	\$1,936,674
Expenditures/transfers of prior year/surplus appropriations ensuing payroll	(79,204)	(90,731)	(78,047)	(256,653)	(41,705)	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	(9,518)	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	\$2,232,640	\$2,176,126	\$2,207,301	\$1,987,897	\$1,936,674	\$1,936,674	\$1,936,674	\$1,936,674	\$1,936,674	\$1,936,674	\$1,936,674	\$1,936,674

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

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

Fund Name	Fund Balance* as of November 30, 2024
Revenue Shortfall Reserve Fund	728,049,443.49
Revenue Shortfall Reserve Fund - Part B	571,020,564.03
Total Balance	\$ 1,299,070,007.52

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