

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

GENERAL REVENUE FUND

SOURCE	Estimated Collections FY 2025	Estimated Collections January 2025	Actual Collections January 2025	Estimated Collections 7 Months Jul 2024 - Jan 2025	Actual Collections 7 Months Jul 2024 - Jan 2025	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Business and Occupation Tax	\$ 115,000	\$ 8,000	\$ 5,524	\$ 60,300	\$ 58,756	(\$ 1,544)	97%
Consumer Sales Tax/Use Tax	1,841,000	158,200	163,585	1,045,000	1,052,511	7,511	101%
Personal Income Tax	2,023,300	220,500	217,556	1,314,800	1,298,134	(16,666)	99%
Liquor Profit Transfers	30,500	2,015	2,025	17,874	21,579	3,705	121%
Beer Tax and Licenses	7,000	500	279	3,900	3,432	(468)	88%
Tobacco Products Tax	147,600	12,800	10,618	90,700	84,124	(6,576)	93%
Business Franchise Fees	1,000	150	84	563	372	(191)	66%
Property Transfer Tax	6,000	450	534	3,850	4,242	392	110%
Property Tax	9,400	110	171	5,785	6,714	929	116%
Insurance Tax	120,000	80	(57)	53,390	59,600	6,210	112%
Departmental Collections	28,200	11,300	11,431	20,550	19,745	(805)	96%
Corporation Net Income Tax	318,000	8,800	27,604	168,200	205,419	37,219	122%
Miscellaneous Transfers	2,000	60	0	1,520	24,056	22,536	1,583%
Interest Income	125,000	12,400	11,943	87,200	121,567	34,367	139%
Severance Tax	406,300	48,000	19,922	207,500	147,554	(59,946)	71%
Miscellaneous	8,000	1,670	288	5,630	6,400	770	114%
HB 102 - Lottery Transfers	65,000	6,650	6,341	38,000	37,440	(560)	99%
Soft Drink Excise Tax	500	0		500	1,401	901	280%
Liquor License Renewal	736	91	99	453	467	14	103%
Senior Citizens Tax Credit Reimbursement	10,000	0	0	500	413	(87)	83%
Charter Tax	0	0	1	0	2	2	0%
Video Lottery Transfers	0	0	23	0	217	217	0%
Tax Amnesty	0	0	0	0	0	0	0%
	\$ 5,264,536	\$ 491,776	\$ 477,973	\$ 3,126,215	\$ 3,154,145	\$ 27,930	
			\$ (13,803)		\$ 27,930		
			97%		101%		

Source:

wvOASIS

State Auditor's Office, Mark Hunt, State Auditor

Department of Revenue, Eric Nelson, Cabinet Secretary

Prepared by the State Budget Office

February 3, 2025

STATE OF WEST VIRGINIA
COMPARISON OF REVENUES
JANUARY 2024 VS JANUARY 2025

GENERAL REVENUE FUND

SOURCE	Actual Collections January 2024	Actual Collections January 2025	Actual Collections 7 Months Jul 2023 - Jan 2024	Actual Collections 7 Months Jul 2024 - Jan 2025	To Date - Increase (Decrease) Over Prior Period	To Date - Percent Collected
Business and Occupation Tax	\$ 8,015	\$ 5,524	\$ 59,860	\$ 58,756	(\$ 1,104)	-2%
Consumer Sales Tax/Use Tax	156,188	163,585	1,026,303	1,052,511	26,208	3%
Personal Income Tax	233,460	217,556	1,407,809	1,298,134	(109,676)	-8%
Liquor Profit Transfers	2,519	2,025	18,127	21,579	3,452	19%
Beer Tax and Licenses	404	279	3,736	3,432	(304)	-8%
Tobacco Products Tax	13,178	10,618	92,892	84,124	(8,768)	-9%
Business Franchise Fees	176	84	557	372	(185)	-33%
Property Transfer Tax	882	534	7,913	4,242	(3,671)	-46%
Property Tax	112	171	5,875	6,714	839	14%
Insurance Tax	77	(57)	52,119	59,600	7,481	14%
Departmental Collections	10,948	11,431	19,236	19,745	509	3%
Corporation Net Income Tax	18,822	27,604	237,146	205,419	(31,726)	-13%
Miscellaneous Transfers	108	0	806	24,056	23,250	2,885%
Interest Income	21,799	11,943	136,123	121,567	(14,556)	-11%
Severance Tax	55,751	19,922	167,861	147,554	(20,307)	-12%
Miscellaneous	203	288	12,904	6,400	(6,504)	-50%
HB 102 - Lottery Transfers	6,714	6,341	38,255	37,440	(815)	-2%
Soft Drink Excise Tax	1,512		8,475	1,401	(7,074)	-83%
Liquor License Renewal	99	99	467	467	0	0%
Senior Citizens Tax Credit Reimbursement	0	0	1,027	413	(614)	-60%
Charter Tax	0	1	2	2		0%
Video Lottery Transfers	12	23	279	217	(62)	-22%
Tax Amnesty	0	0	0	0	0	0%
TOTAL	\$ 530,978	\$ 477,973	\$ 3,297,772	\$ 3,154,145	\$ (143,628)	
Increase or Decrease Over Prior Period		\$ (53,004)		\$ (143,628)		
% Increase or Decrease Over Prior Period		-10%		-4%		

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

STATE ROAD FUND

SOURCE	Estimated Collections FY 2025	Estimated Collections January 2025	Actual Collections January 2025	Estimated Collections 7 Months Jul 2024 - Jan 2025	Actual Collections 7 Months Jul 2024 - Jan 2025	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Registration	\$ 155,000	\$ 11,500	\$ 8,031	\$ 83,000	\$ 73,058	(\$ 9,942)	88%
Sales (Privilege)	305,000	24,000	28,035	179,500	193,041	13,541	108%
Motor Fuel Tax	435,000	38,100	36,810	252,200	260,441	8,241	103%
Litter	1,700	100	110	910	935	25	103%
Less: Industrial Access Road Transfer	0	0	0	0	0	0	0%
Miscellaneous	90,000	6,000	2,756	52,500	36,507	(15,993)	70%
Federal Reimbursement	929,175	53,000	60,049	551,000	487,312	(63,688)	88%
	\$ 1,915,875	\$ 132,700	\$ 135,791	\$ 1,119,110	\$ 1,051,295	\$ (67,815)	
Increase or Decrease Over Estimate			\$ 3,091		\$ (67,815)		
Percentage Collected			102%		94%		

Source:

wvOASIS

State Auditor's Office, Mark Hunt, State Auditor
Department of Revenue, Eric Nelson, Cabinet Secretary
Prepared by the State Budget Office
February 3, 2025

STATE OF WEST VIRGINIA
COMPARISON OF REVENUES
JANUARY 2024 VS JANUARY 2025
(IN THOUSANDS)

STATE ROAD FUND

SOURCE	Actual Collections January 2024	Actual Collections January 2025	Actual Collections 7 Months Jul 2023 - Jan 2024	Actual Collections 7 Months Jul 2024 - Jan 2025	To Date - Increase (Decrease) Over Prior Period	To Date - % Increase (Decrease) Over Prior Period
Registration	\$ 9,365	\$ 8,031	\$ 68,555	\$ 73,058	\$ 4,503	7%
Sales (Privilege)	26,385	28,035	182,898	193,041	10,144	6%
Motor Fuel Tax	44,012	36,810	265,534	260,441	(5,093)	-2%
Litter	39	110	826	935	109	13%
Less: Industrial Access Road Transfer	0	0	0	0	0	0%
Miscellaneous	2,284	2,756	201,459	36,507	(164,952)	-82%
Federal Reimbursement	25,271	60,049	482,373	487,312	4,939	1%
	<u>\$ 107,355</u>	<u>\$ 135,791</u>	<u>\$ 1,201,645</u>	<u>\$ 1,051,295</u>	<u>\$ (150,350)</u>	
Increase or Decrease Over Prior Period		\$ 28,435		\$ (150,350)		
% Increase or Decrease Over Prior Period		26%		-13%		

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

Fund Name	Fund Balance* as of January 31, 2025
Revenue Shortfall Reserve Fund	728,728,214.91
Revenue Shortfall Reserve Fund - Part B	572,463,380.75
Total Balance	\$ 1,301,191,595.66

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

STATE OF WEST VIRGINIA
GENERAL REVENUE FUND CASH ACTIVITY
CURRENT YEAR CASH FLOWS
For the period ended January 31, 2025
(Amounts expressed in thousands)

	July	August	September	October	November	December	January	February	March	April	May	June
Beginning Cash Balance	\$0	\$96,659	\$130,876	\$240,098	\$262,347	\$252,829	\$459,861	\$457,560	\$457,560	\$457,560	\$457,560	\$457,560
Revenues, net of refunds	335,328	390,939	580,621	393,589	400,451	575,244	477,973	0	0	0	0	0
Expirations to Cash Balance	0	0	0	0	0	0	0	0	0	0	0	0
Expenditures	(317,169)	(369,626)	(379,995)	(371,340)	(409,969)	(368,212)	(480,274)	0	0	0	0	0
Excess (deficit) of monthly revenues over expenditures	18,159	21,313	200,626	22,249	(9,518)	207,032	(2,301)	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
Net increase/(decrease) in cash	96,659	34,217	109,222	22,249	(9,518)	207,032	(2,301)	0	0	0	0	0
Ending Cash Balance	\$96,659	\$130,876	\$240,098	\$262,347	\$252,829	\$459,861	\$457,560	\$457,560	\$457,560	\$457,560	\$457,560	\$457,560

STATE OF WEST VIRGINIA
GENERAL REVENUE FUND CASH ACTIVITY
EXPENDITURES/TRANSFERS OF PRIOR YEAR/SURPLUS APPROPRIATIONS
For the period ended January 31, 2025
(Amounts expressed in thousands)

	July	August	September	October	November	December	January	February	March	April	May	June
Beginning Cash Balance	\$2,215,185	\$2,135,980	\$2,045,250	\$1,967,203	\$1,725,550	\$1,683,845	\$1,569,501	\$1,504,768	\$1,504,768	\$1,504,768	\$1,504,768	\$1,504,768
Payment of Fiscal Year 2024 31 day carryover	(31,676)	0	0	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
Reappropriations expired to current year Cash Balance	0	0	0	0	0	0	0	0	0	0	0	0
Other disbursements funded by surplus/ reappropriations, net of prior year redeposits	(47,528)	(90,731)	(78,047)	(256,653)	(41,705)	(114,344)	(64,733)	0	0	0	0	0
Transfer of Fiscal Year 2024 surplus to Rainy Day Fund	0	0	0	0	0	0	0	0	0	0	0	0
Total expenditures/transfers of prior year/surplus appropriations	(79,204)	(90,731)	(78,047)	(241,653)	(41,705)	(114,344)	(64,733)	0	0	0	0	0
Ending Cash Balance	\$2,135,980	\$2,045,250	\$1,967,203	\$1,725,550	\$1,683,845	\$1,569,501	\$1,504,768	\$1,504,768	\$1,504,768	\$1,504,768	\$1,504,768	\$1,504,767

STATE OF WEST VIRGINIA
GENERAL REVENUE FUND CASH ACTIVITY
For the period ended January 31, 2025
(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	\$1,962,328	\$1,962,328	\$1,962,328	\$1,962,328	\$1,962,328
Expenditures/transfers of prior year/surplus appropriations ensuing payroll	(79,204)	(90,731)	(78,047)	(256,653)	(41,705)	(114,344)	(64,733)	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	(2,301)	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	\$1,962,328	\$1,962,328	\$1,962,328	\$1,962,328	\$1,962,328	\$1,962,328

Source: wvOASIS
State Auditor's Office, Mark Hunt, State Auditor
Dept. of Revenue, Eric Nelson, Cabinet Secretary
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