



THE SENATE COMMITTEE ON FINANCE

Fiscal Year 2025
General Revenue Collections

August 2024

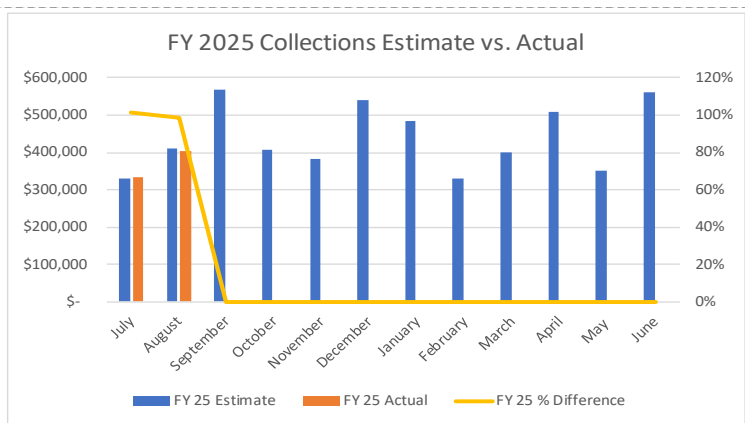
Prepared by: Chris DeWitte, Budget Analyst



General Revenue Year to Date Snapshot

	FY 25			
	Estimate	Actual	Difference	% Difference
July	\$ 330,381	\$ 335,328	\$ 4,947	101%
August	\$ 408,995	\$ 403,842	\$ (5,153)	99%
September	\$ 566,322		\$ (566,322)	0%
October	\$ 408,589		\$ (408,589)	0%
November	\$ 381,607		\$ (381,607)	0%
December	\$ 538,545		\$ (538,545)	0%
January	\$ 482,226		\$ (482,226)	0%
February	\$ 331,274		\$ (331,274)	0%
March	\$ 399,677		\$ (399,677)	0%
April	\$ 507,783		\$ (507,783)	0%
May	\$ 350,030		\$ (350,030)	0%
June	\$ 559,207		\$ (559,207)	0%
Totals	\$ 5,264,636	\$ 739,170	\$ (4,525,466)	14%

* all numbers in thousands



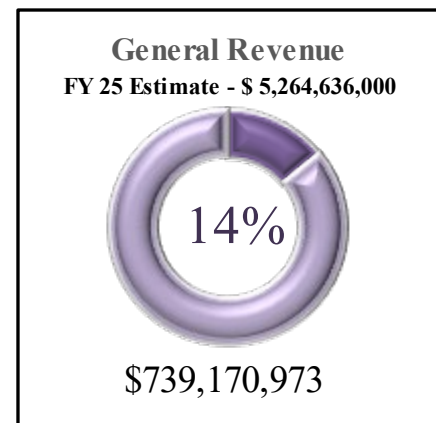
General Revenue

General Revenue collections for August totaled \$403,842,517, **falling below** the monthly estimate of \$408,995,000 by \$5,152,483. Total year to date General Revenue collections are \$739,170,973.

Fiscal Year 2025 YTD Estimate
\$739,376,000

Fiscal Year 2025 YTD Collections
\$739,170,973

Fiscal Year 2025 YTD Performance
BELOW estimates by \$205,027*



As of the end of August the state has collected 14% of its total estimated yearly revenue of \$5,264,636,000.

***Total Collections for FY 25 may report as \$817,670,974. This figure includes a \$78,500,000 loan from the Rainy Day Fund and for the purposes of this report are not considered collections. This is an annual loan to ensure the state has funds to cover expenses incurred by the state, before adequate funds are collected. The loan must be repaid within 90 days of the initial transfer, in other words by the end of September.**

***See PIT note below**

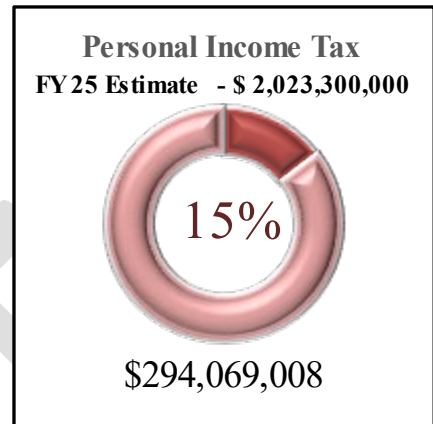
Personal Income Tax

Personal Income Tax (PIT) collections for August totaled \$151,176,242, **Below** the monthly estimate of \$155,500,000 by \$4,323,758. Total year to date Personal Income Tax collections are \$294,069,008.

Fiscal Year 2025 PIT YTD Estimate
\$307,300,000

Fiscal Year 2025 PIT YTD Collections
\$294,069,008

Fiscal Year 2025 PIT YTD Performance
Below estimates by \$13,230,992 *



As of the end of August the state has collected 15% of its total estimated PIT yearly collections of \$2,190,000,000.

* \$5,761,475 from the Personal Income Tax Reserve Fund was used to pay Personal Income Tax refunds for August. Using funds from the Personal Income Tax Reserve Fund to pay these refunds resulted in higher PIT collections than actual collections. If the Reserve Fund had not been used to pay these refunds, actual August PIT collections would have been \$145,414,767, and **\$18,992,467 BELOW** the monthly PIT estimate. This would also result in total August collections being \$398,081,042 and **\$10,913,958 BELOW** the monthly estimate.

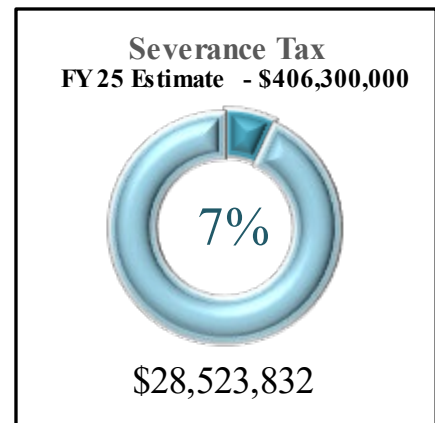
Severance Tax

Severance tax collections for August totaled \$25,396,362, **Below** the monthly estimate of \$38,000,000 by \$12,603,638. Total year to date Severance Tax collections are \$28,523,832.

Fiscal Year 2025 YTD Severance Tax Estimate
\$42,400,000

Fiscal Year 2025 YTD Severance Tax Collections
\$28,523,832

Fiscal Year 2025 Severance Tax YTD Performance
Below estimates by \$13,876,168



As of the end of August the state has collected 7% of its total yearly estimated Severance Tax collections of \$250,000,000.

Consumer Sales and Use Tax

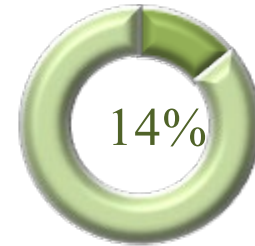
Consumer Sales and Use Tax collections for August totaled \$166,200,336, **Exceeding** the monthly estimate of \$162,100,000 by \$4,100,336. Total year to date Consumer Sales and Use tax collections are \$258,894,484.

Fiscal Year 2025 YTD Estimate
\$256,800,000

Fiscal Year 2025 YTD Collections
\$258,894,484

Fiscal Year 2025 YTD Performance
Exceeding estimates by \$2,094,484

Consumer and Sales Tax
FY 25 Estimate - \$ 1,841,000,000



\$258,894,484

As of the end of August the state has collected 14% of its total estimated Consumer Sales and Use tax collections of \$1,510,488,000.

Other Notable Collections

Tobacco Products Tax collections for August were \$12,880,592. These collections were **below** the monthly estimate of \$14,000,000 by \$1,119,408.

Lottery

Total gross lottery collections for July FY 25 were \$105,990,000 This figure is \$4,917,000 **above** the monthly estimate of \$101,073. Total gross lottery collections for fiscal year 2025 are \$105,990,000.

Net Lottery Revenues

	Jul-25			Fiscal Year		
	Actual	Projected	Difference	Actual	Projected	Difference
Lottery Fund	\$18,083	\$15,203	\$2,880	\$18,083	\$15,203	\$2,880
Excess Lottery Fund	\$25,405	\$23,899	\$1,506	\$25,405	\$23,899	\$1,506
Total	\$43,488	\$39,102	\$4,386	\$43,488	\$39,102	\$4,386

*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

	August FY 2025			Year to Date		
	Estimate	Actual	Difference	Estimate	Actual	Difference
Gasoline & Motor Carrier	\$ 30,900	\$ 32,813	\$1,913	\$ 72,800	\$ 77,611	\$4,811
Privilege Tax	\$ 31,000	\$ 27,879	(\$3,121)	\$ 56,500	\$ 57,147	\$647
Licenses & Registration	\$ 14,000	\$ 13,105	(\$895)	\$ 29,000	\$ 28,911	(\$89)
Highway Litter Control	\$ 160	\$ 171	\$11	\$ 320	\$ 367	\$47
Miscellaneous	\$ 10,000	\$ 5,566	(\$4,434)	\$ 18,000	\$ 5,494	(\$12,506)
Federal Reimbursement	\$ 83,500	\$ 83,651	\$151	\$ 155,000	\$ 155,139	\$139
TOTAL	\$ 169,560	\$ 163,185	(\$6,375)	\$ 331,620	\$ 324,669	(\$6,951)

Rainy Day Funds

Revenue Shortfall Reserve Fund (Rainy Day A) balance as of August 31, 2024 is **\$643,197,386**

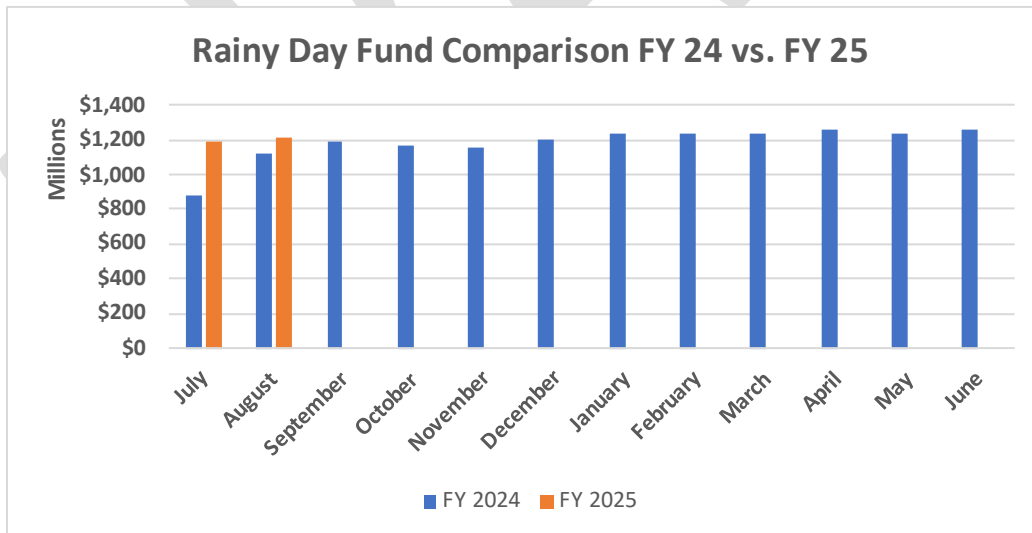
Revenue Shortfall Reserve Fund (Rainy Day A) same time last year: \$602,584,750

Revenue Shortfall Reserve Fund – Part B (Rainy Day B) balance as of August 31, 2024 is **\$564,758,062**

Revenue Shortfall Reserve Fund – Part B (Rainy Day B) balance same time last year: \$521,230,229

Total Balance of Revenue Shortfall Reserve Funds (Funds A+B) as of August 31, 2024: **\$1,207,955,448**.

Total Balance of Revenue Shortfall Reserve Funds (Funds A+B) same time last year: \$1,123,814,979



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 September 3, 2024, these numbers have not been formally released by the Governor's Budget Office.

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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

	August FY 2025			August FY 2024			Year over Year Growth
	Estimate	Collections	Difference	Estimate	Collections	Difference	
Personal Income Tax	155,500	151,179	(4,321)	155,700	141,017	(14,683)	7%
Sales and Use Tax	162,100	166,200	4,100	152,600	159,002	6,402	5%
Severance Tax	38,000	25,396	(12,604)	35,000	41,200	6,200	-38%
Corporate Net Income Tax	3,800	4,885	1,085	2,500	8,302	5,802	-41%
Tobacco Tax	14,000	12,880	(1,120)	14,000	14,875	875	-13%
All Other Taxes*	35,595	43,302	7,707	28,165	46,390	18,225	-7%
Totals	408,995	403,842	(5,153)	387,965	410,786	22,821	-2%

	YTD Fiscal Year 2025			YTD Fiscal Year 2024			Year over Year Growth
	Estimate	Collections	Difference	Estimate	Collections	Difference	
Personal Income Tax	307,300	294,069	(13,231)	287,400	286,601	(799)	3%
Sales and Use Tax	256,800	258,894	2,094	251,700	252,638	938	2%
Severance Tax	42,400	28,523	(13,877)	62,400	44,955	(17,445)	-37%
Corporate Net Income Tax	14,400	23,850	9,450	13,000	27,287	14,287	-13%
Tobacco Tax	27,200	24,733	(2,467)	28,100	28,595	495	-14%
All Other Taxes	91,276	109,101	17,825	72,636	105,704	33,068	3%
Totals	739,376	739,170	(206)	715,236	745,780	30,544	-1%

	Fiscal Year 2025			Fiscal Year 2024			Year over Year Growth Total Collections
	Monthly Collections	Cumulative Estimate	Total Collections	Monthly Collections	Cumulative Estimate	Total Collections	
July	\$ 335,328	\$ 327,271	\$ 335,328	\$ 334,994	\$ 327,271	\$ 334,994	0%
August	\$ 403,842	\$ 715,236	\$ 739,170	\$ 410,786	\$ 715,236	\$ 745,780	-1%
September							
October							
November							
December							
January							
February							
March							
April*							
May							
June							

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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	9,858,900.35	8,321,145.00	--	8,321,145	18,180,045.35
02	CONSUMER SALES & USE TAX	92,664,147.73	169,404,394.43	3,204,058.09	166,200,336.34	258,894,484.07
03	PERSONAL INCOME TAX	142,892,766.85	164,335,802.94	13,159,560.86	151,176,242.08	294,069,008.93
04	LIQUOR PROFIT TRANSFERS	3,830,879.94	3,006,566.67	--	3,006,566.67	6,837,446.61
06	BEER TAX & LICENSES	700,851.40	586,003.35	750.00	585,253.35	1,286,104.75
07	TOBACCO PRODUCTS TAX	11,852,674.23	12,880,592.33	--	12,880,592.33	24,733,266.56
09	BUSINESS FRANCHISE FEES	8,443.61	73,281.22	3,506.51	69,774.71	78,218.32
10	CHARTER TAX	225.51	40.89	--	40.89	266.40
11	PROPERTY TRANSFER TAX	1,043,623.60	554,498.79	--	554,498.79	1,598,122.39
12	PROPERTY TAX	100,044.16	527,637.93	--	527,637.93	627,682.09
13	CASH FLOW TRANSFER	78,500,000.00	--	--	--	78,500,000.00
14	INSURANCE TAX	28,649,193.05	392,769.94	1,100.00	391,669.94	29,040,862.99
15	DEPARTMENTAL COLLECTIONS	1,233,104.77	1,649,606.53	--	1,649,606.53	2,882,711.30
16	CORP INC & BUS FRANCHISE	18,965,060.90	5,430,231.40	545,152.31	4,885,079.09	23,850,139.99
17	MISCELLANEOUS	88,528.41	211,799.64	--	211,799.64	300,328.05
18	MISCELLANEOUS TRANSFERS	184,700.00	--	--	--	184,700.00
19	INTEREST INCOME	18,824,387.69	21,505,598.41	--	21,505,598.41	40,329,986.10
20	VIDEO LOTTERY TRANSFERS	(40,674.40)	6,826.80	--	6,826.8	(33,847.60)
21	SEVERANCE TAX	3,127,470.20	25,398,771.21	2,409.00	25,396,362.21	28,523,832.41
23	LIQUOR LICENSE RENEWAL	98,756.75	42,642.16	--	42,642.16	141,398.91
25	HB 102 LOTTERY TRANSFERS	--	6,165,018.47	--	6,165,018.47	6,165,018.47
27	REFUNDABLE CREDIT REIMB LTY	--	267,099.00	--	267,099	267,099.00
29	SOFT DRINK TAX	1,215,371.55	3,333.40	4,605.77	-1,272.37	1,214,099.18
Total		\$413,828,456.30	\$420,763,660.51	\$16,921,142.54	\$403,842,517.97	\$817,670,974.27

Consolidated Public Retirement Board (CPRB) Plan Statistics

As of 7/1/2023	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 (EMSRS)	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	1998	2008	2010	2021
Active Members	18,805	16,198	20,172	14,897	2,283	1	596	14	110	1,073	775	649	113
Retirees	29,858	9	37,113	0	684	728	155	58	0	556	167	1	10
Covered by Soc. Sec.	Yes		Yes		Yes	No	No	Yes		Yes	Yes	Unknown	Yes
Out of State Svc. Credit	Yes		Yes		No	No	No	No		No	No	No	No
% of Employer Contributions/ARC	9.00%		Per Actuary (NC-UAAI) 20.35% FY2024		7.50%	Per Actuary (NC-UAAI) 19.64% FY 2024		Per Actuary (NC-UAAI) \$864,000 FY2024		16.0% + Fees (0.61% fees FY2024)	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%	9.50%
Unfunded Accrued Liability (UAL)	\$207,693,000		\$2,280,478,000		N/A	\$32,982,000	\$57,391,000	(\$156,777,000)		\$44,933,000	(\$4,751,000)	(\$8,828,000)	\$6,594,000
% Funded	97.5%		79.9%		N/A	95.9%	84.8%	228.8%		87.7%	103.9%	133.1%	81.6%
Normal Retirement	Age 60 and 5 years of service OR age 55 and age plus service equals 80	Age 62 and 10 years of service	Age 60 and 5 years of service OR age 55 and 30 years of service and 35 years	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 and 20 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 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)		Vested assets in both EE & 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	75% of FAS	(2.50% of FAS) x (Years of Service)	<ul style="list-style-type: none"> • 2.75% of FAS for 1-20 yrs of svc. • 2.0% of FAS for 21-25 yrs of svc. • 1.5% of FAS for yrs over 25 with max of 90% 	<ul style="list-style-type: none"> • 2.75% of FAS for 1-20 yrs of svc. • 2.0% of FAS for 21-25 yrs of svc. • 1.5% of FAS for yrs over 25 with max of 90% 	<ul style="list-style-type: none"> Retirements effective on <u>OR</u> before 7/1/2025 Retirements effective on <u>OR</u> after 8/1/2025 (2.50% 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	Age 62 and 10 years of service	Vesting: 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	N/A	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 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 for up to 5 years	Yes - May purchase up to 5 years	Yes - Credit for up to 10 years or 25% of total service	Yes - May purchase up to 5 years	Service under USERRA only	Yes - Credit for up to 5 years after 20 years of service	Yes - Credit for up to 5 years after 20 years of service	Yes - Credit for up to 5 years	Yes - Credit for up to 5 years	Yes - Credit for up to 5 years	Yes - Credit for up to 5 years	Yes - Credit for up to 2 years. May purchase 1 additional year.	Yes - Credit for 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
Interest Rate Assumption	7.25%		7.25%		N/A	7.25%	7.25%	7.25%		7.25%	7.25%	7.25%	7.25%
Projected Primary UAL Amortization	by 6/30/2035		by 6/30/2034		N/A	by 6/30/2028	by 6/30/2032	N/A		by 6/30/2029	N/A	N/A	by 6/30/2051

CPRB Retirement Plans - Running Statistics

PLAN NAME	PLAN YEAR	ACTIVES		VESTED TERMS.		NON-VESTED TERMS.		RETIREEES		UAL (in millions)	% FUNDED *	MKT. VALUE ASSETS (in millions)
PERS	7/1/2020	TIER I	TIER II	TIER I	TIER II	TIER I	TIER II	TIER I	TIER II			
	7/1/2021	23,893	11,888	4,917	1	14,892	6,121	28,449	1	\$377.51	95.0%	\$7,129.02**
	7/1/2021	22,268	13,308	4,926	3	14,674	7,774	29,006	3	\$196.39	97.5%	\$7,745.85**
	7/1/2022	20,322	14,630	5,130	2	14,238	9,638	29,398	7	\$95.15	98.8%	\$8,084.69**
TRS	7/1/2023	18,805	16,198	5,113	3	14,053	11,461	29,858	9	\$207.69	97.6%	\$8,473.86**
	7/1/2020	TIER I	TIER II	TIER I	TIER II	TIER I	TIER II	TIER I	TIER II			
	7/1/2020	25,046	9,707	3,038	0	3,282	1,910	36,797	0	\$3,038.52	72.8%	\$8,116.33**
	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**
TDC	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**
	7/1/2020	3,214		N/A		N/A		455***		N/A	N/A	\$582.99
	7/1/2021	2,648		N/A		N/A		522***		N/A	N/A	\$703.29
STATE POLICE PLAN A	7/1/2022	2,430		N/A		N/A		596***		N/A	N/A	\$603.84
	7/1/2023	2,283		N/A		N/A		684***		N/A	N/A	\$663.29
	7/1/2020	4		3		1		759		\$97.52	87.4%	\$675.60
	7/1/2021	4		2		1		752		(\$48.85)	106.1%	\$851.53
STATE POLICE PLAN B	7/1/2022	3		2		1		743		\$39.15	95.1%	\$767.21
	7/1/2023	1		2		1		728		\$32.98	95.9%	\$778.13
	7/1/2020	626		17		134		59		\$29.05	88.4%	\$220.57
	7/1/2021	606		20		138		94		(\$11.41)	103.9%	\$301.16
JRS	7/1/2022	590		23		148		119		\$45.53	86.4%	\$289.30
	7/1/2023	596		29		160		155		\$57.39	84.8%	\$320.04
	7/1/2020	TIER I	TIER II	TIER I	TIER II	TIER I	TIER II	TIER I	TIER II			
	7/1/2020	19	58	2	0	0	0	59	0	(\$116.89)	218.3%	\$215.69
DSRS	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
	7/1/2020	1,086		119		275		456		\$30.04	89.2%	\$247.78**
EMSRs	7/1/2021	1,085		121		308		494		\$39.54	87.5%	\$277.32**
	7/1/2022	1,085		132		342		517		\$39.06	88.4%	\$298.00**
	7/1/2023	1,073		145		372		556		\$44.93	87.7%	\$320.19**
	7/1/2020	611		70		299		130		\$1.69	98.1%	\$89.01
MPFRS	7/1/2021	638		77		342		138		(\$13.56)	112.8%	\$119.22
	7/1/2022	637		94		403		154		(\$2.99)	102.7%	\$112.96
	7/1/2023	775		93		485		167		(\$4.75)	103.9%	\$125.93
	7/1/2020	436		6		149		1		(\$5.94)	166.5%	\$14.89
NRPORS	7/1/2021	540		11		199		1		(\$10.72)	180.2%	\$24.10
	7/1/2022	602		15		238		1		(\$7.78)	140.1%	\$27.20
	7/1/2023	649		23		279		1		(\$8.82)	133.1%	\$35.48
	7/1/2021	111		4		3		3		\$2.85	89.8%	\$25.01**
TOTALS as of 7/1/2023	7/1/2022	115		3		6		7		\$2.91	90.3%	\$27.12**
	7/1/2023	113		3		5		10		\$6.59	81.6%	\$29.33**
		75,686		8,904		34,230		69,339		\$2,559.71		\$20,964.90

* 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.

West Virginia Investment Management Board

Participant Plans Performance Net of Fees - Preliminary

Period Ending: July 31, 2024

	June 30, 2024		July 31, 2024		Performance %							
	Asset (\$'000)	%	Asset (\$'000)	%	1 Month	3 Month	FTD	1 Year	3 Year	5 Year	10 Year	20 Year
WVIMB Fund Assets	26,296,841	100.0	26,645,951	100.0								
Pension Assets	21,401,842	81.3	21,680,201	81.3								
Public Employees' Retirement System	9,053,057	34.4	9,199,891	34.6	1.5	5.0	1.5	10.9	4.8	9.4	8.3	8.1
Teachers' Retirement System	10,035,292	38.2	10,135,011	38.0	1.5	5.0	1.5	10.9	4.8	9.4	8.2	7.9
Emergency Medical Services Retirement System	142,499	0.5	144,976	0.5	1.5	5.0	1.5	10.9	4.7	9.4	8.3	
State Police Death, Disability and Retirement Fund	820,195	3.1	828,368	3.1	1.5	5.0	1.5	10.9	4.8	9.4	8.3	8.1
Judges' Retirement System	306,303	1.2	310,599	1.2	1.6	5.0	1.6	10.9	4.8	9.4	8.3	8.1
State Police Retirement System	365,264	1.4	371,386	1.4	1.5	5.0	1.5	10.9	4.7	9.4	8.3	8.1
Deputy Sheriff's Retirement System	351,822	1.3	357,205	1.3	1.5	5.0	1.5	10.9	4.8	9.4	8.3	8.1
Municipal Police and Firefighter Retirement System	46,163	0.2	47,472	0.2	1.5	4.9	1.5	10.9	4.7	9.3		8.2
Natural Resources Police Officer Retirement System	32,057	0.1	32,655	0.1	1.5	4.9	1.5	10.9				
Municipal Model A	245,903	0.9	249,203	0.9	1.5	5.0	1.5	11.4	5.4	9.8	8.5	
Municipal Model B	3,287	-	3,435	-	2.1	6.4	2.1	12.5	3.1	7.1		
Insurance Assets	3,327,638	12.7	3,371,727	12.8								
Workers' Compensation Old Fund	836,067	3.1	842,595	3.2	1.6	4.5	1.6	9.6	1.8	5.2	4.7	
Workers' Compensation Self-Insured Guaranty Risk Pool	40,236	0.2	40,848	0.2	1.6	4.5	1.6	9.6	2.2	5.5	4.9	
Workers' Compensation Self-Insured Security Risk Pool	50,713	0.2	51,350	0.2	1.6	4.5	1.6	9.6	2.2	5.5	4.9	
Workers' Compensation Uninsured Employers' Fund	18,633	0.1	18,979	0.1	1.6	4.5	1.6	9.6	2.2	5.4	4.7	
Coal Workers' Pneumoconiosis Fund	201,789	0.8	203,438	0.8	1.6	4.5	1.6	9.7	2.2	5.5	4.8	5.3
Board of Risk and Insurance Management	90,806	0.3	92,248	0.3	1.6	4.5	1.6	9.7	2.2	5.5	4.8	
Public Employees Insurance Agency	148,433	0.6	150,863	0.6	1.6	4.4	1.6	9.7	1.8	5.0	4.6	
WV Retiree Health Benefit Trust Fund	1,940,961	7.4	1,971,406	7.4	1.6	5.0	1.6	10.9	4.7	9.4	8.3	
Endowment Assets	1,567,361	6.0	1,594,023	5.9								
Berkeley County Development Authority	6,794	-	6,901	-	1.6	5.0	1.6	10.4	4.6	9.3		
Wildlife Endowment Fund	74,225	0.3	74,209	0.3	1.6	5.0	1.6	10.9	4.7	9.3	8.3	8.0
WV State Parks and Recreation Endowment Fund	47,090	0.2	48,451	0.2	1.6	4.9	1.6	10.9	4.9			
Revenue Shortfall Reserve Fund	609,682	2.3	620,238	2.3	1.7	4.3	1.7	7.4	(0.2)	1.7	2.1	
Revenue Shortfall Reserve Fund - Part B	554,466	2.2	564,758	2.1	1.9	4.7	1.9	8.3	0.1	3.9	4.1	
WV Department of Environmental Protection Trust	10,990	-	11,163	-	1.6	5.3	1.6	11.4	4.0	8.5	7.1	
WV Department of Environmental Protection Agency	263,714	1.0	268,303	1.0	1.7	5.1	1.7	11.5	3.0	6.5	5.7	