



THE SENATE COMMITTEE ON FINANCE

Fiscal Year 2024
General Revenue Collections

May 2024

Prepared by: Chris DeWitte, Budget Analyst



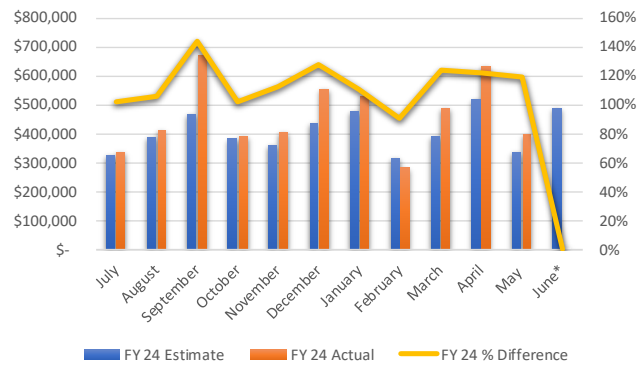
General Revenue Year to Date Snapshot

	FY 24			
	Estimate	Actual	Difference	% Difference
July	\$ 327,271	\$ 334,994	\$ 7,723	102%
August	\$ 387,965	\$ 410,786	\$ 22,821	106%
September	\$ 467,910	\$ 672,144	\$ 204,234	144%
October	\$ 383,431	\$ 390,836	\$ 7,405	102%
November	\$ 360,735	\$ 404,786	\$ 44,051	112%
December	\$ 433,090	\$ 553,249	\$ 120,159	128%
January	\$ 478,695	\$ 530,977	\$ 52,282	111%
February	\$ 313,975	\$ 283,354	\$ (30,621)	90%
March	\$ 392,575	\$ 487,435	\$ 94,860	124%
April	\$ 520,141	\$ 634,680	\$ 114,539	122%
May	\$ 333,695	\$ 397,365	\$ 63,670	119%
June*	\$ 484,517	\$ -	\$ (484,517)	0%

*Revenue Estimate increased May 20, 2024 all numbers in thousands

Totals	\$5,120,611	\$ 5,100,606	\$ 216,606	100%
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FY 2024 Collections Estimate vs. Actual



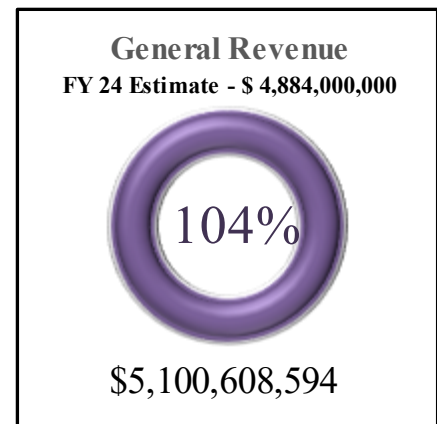
General Revenue

General Revenue collections for May totaled \$397,365,726, **exceeding** the monthly estimate of \$333,695,000 by \$63,670,726. Total year to date General Revenue collections are \$5,100,608,594.

Fiscal Year 2024 YTD Estimate
\$4,399,483,000

Fiscal Year 2024 YTD Collections
\$5,100,608,594

Fiscal Year 2024 YTD Performance
Exceeding original estimate by \$701,125,594
Exceeding Adjusted estimate by \$464,514,594



As of the end of May the state has collected 104% of its total estimated yearly revenue of \$4,884,000,000.

All numbers reported are compared to the original fiscal year 2024 revenue estimate presented to the Legislature on January 11, 2023. The Governor raised the revenue estimate for fiscal year 2024 on May 20, 2024 by \$236,611,000. The adjusted revenue estimate for 2024 is \$5,120,611,000.

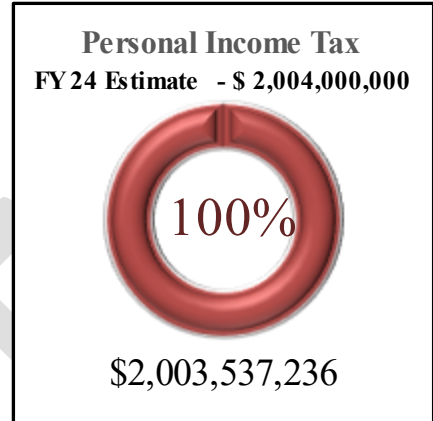
Personal Income Tax

Personal Income Tax (PIT) collections for May totaled \$138,332,997, **above** the monthly estimate of \$120,600,000 by \$17,732,997. Total year to date Personal Income Tax collections are \$2,003,537,236.

Fiscal Year 2024 PIT YTD Estimate
\$1,820,500,000

Fiscal Year 2024 PIT YTD Collections
\$2,003,537,236

Fiscal Year 2024 PIT YTD Performance
Exceeding original estimates by \$183,037,236
Exceeding Adjusted estimate by \$133,037,236



As of the end of May the state has collected 100% of its total estimated PIT yearly collections of \$2,004,000,000.

The Governor raised the PIT revenues estimate for fiscal year 2024 by \$50,000,000 on May 20, 2024.

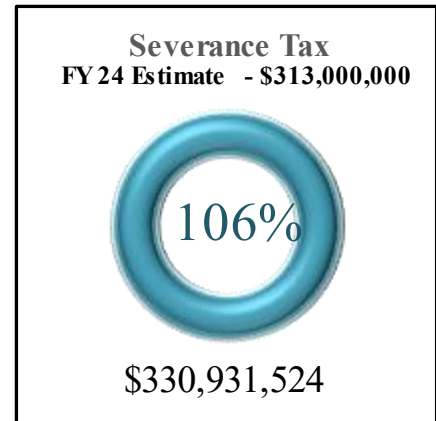
Severance Tax

Severance tax collections for May totaled \$32,928,457, **above** the monthly estimate of \$24,400,000 by \$8,528,457. Total year to date Severance Tax collections are \$330,931,524.

Fiscal Year 2024 YTD Severance Tax Estimate
\$272,000,000

Fiscal Year 2024 YTD Severance Tax Collections
\$330,931,524

Fiscal Year 2024 Severance Tax YTD Performance
Exceeding original estimates by \$58,931,524
Exceeding Adjusted estimate by \$28,931,524



As of the end of May the state has collected 106% of its total yearly estimated Severance Tax collections of \$313,000,000.

The Governor raised the Severance tax revenue estimate for fiscal year 2024 by \$30,000,000 on May 20, 2024

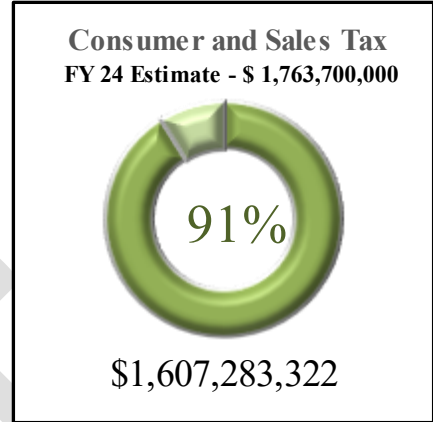
Consumer Sales and Use Tax

Consumer Sales and Use Tax collections for May totaled \$164,299,339, **above** the monthly estimate of \$150,500,000 by \$13,799,339. Total year to date Consumer Sales and Use tax collections are \$1,607,283,322.

Fiscal Year 2024 YTD Estimate
\$1,572,900,000

Fiscal Year 2024 YTD Collections
\$1,607,283,322

Fiscal Year 2024 YTD Performance
Exceeding original estimates by \$34,383,322
Exceeding Adjusted estimate by \$18,931,524



As of the end of May the state has collected 91% of its total estimated Consumer Sales and Use tax collections of \$1,763,700,000.

The Governor raised the Consumer Sales and Use tax revenue estimate for fiscal year 2024 by \$16,000,000 on May 20, 2024

Other Notable Collections

Tobacco Products Tax collections for May were \$13,792,450. These collections were **above** the monthly estimate of \$13,200,000 by \$592,450.

Lottery

Total gross lottery collections for April FY 24 were \$107,747,000 This figure is \$10,322,000 **above** the monthly estimate of \$97,425,000. Total gross lottery collections for fiscal year 2024 are \$966,620,000

Net Lottery Revenues

	Apr-24			Fiscal Year		
	Actual	Projected	Difference	Actual	Projected	Difference
Lottery Fund	\$10,969	\$8,794	\$2,175	\$158,053	\$126,650	\$31,403
Excess Lottery Fund	\$40,397	\$32,416	\$7,981	\$301,285	\$265,028	\$36,257
Total	\$51,366	\$41,210	\$10,156	\$459,338	\$391,678	\$67,660

*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

	May FY 2024			Year to Date		
	Estimate	Actual	Difference	Estimate	Actual	Difference
Gasoline & Motor Carrier	\$ 33,400	\$ 37,831	\$4,431	\$ 407,600	\$ 416,452	\$8,852
Privilege Tax	\$ 24,500	\$ 29,691	\$5,191	\$ 260,500	\$ 285,769	\$25,269
Licenses & Registration	\$ 16,125	\$ 12,657	(\$3,468)	\$ 138,875	\$ 115,676	(\$23,199)
Highway Litter Control	\$ 140	\$ 147	\$7	\$ 1,565	\$ 1,438	(\$127)
Miscellaneous	\$ 6,500	\$ 4,359	(\$2,141)	\$ 53,500	\$ 237,949	\$184,449
Federal Reimbursement	\$ 45,000	\$ 101,711	\$56,711	\$ 598,800	\$ 750,695	\$151,895

TOTAL \uparrow \$ 80,665 \uparrow \$ 84,685 \$ 4,020 \$ 862,040 \uparrow \$ 1,057,284 \$ 195,244

* Totals do not include Federal Reimbursements

Rainy Day Funds

Revenue Shortfall Reserve Fund (Rainy Day A) balance as of May 31, 2024, is **\$695,383,570**

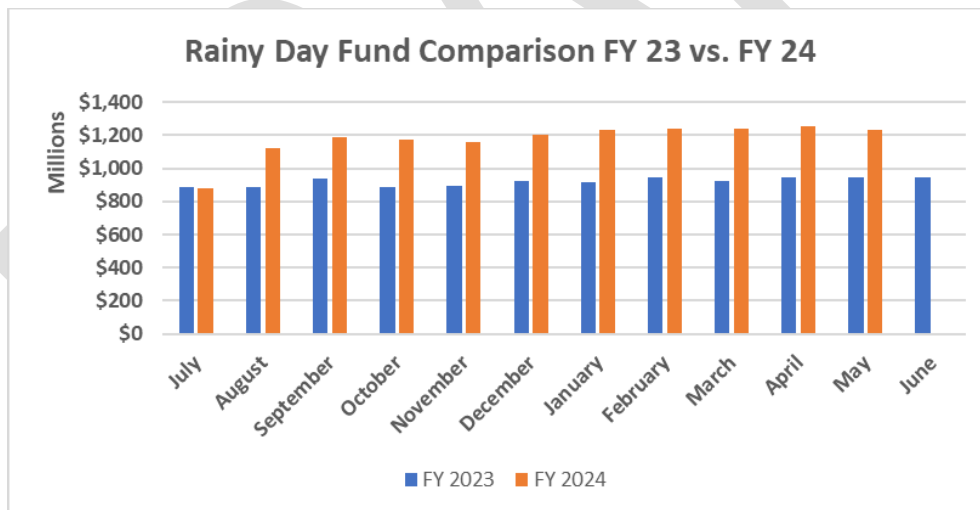
Revenue Shortfall Reserve Fund (Rainy Day A) same time last year: \$437,319,268

Revenue Shortfall Reserve Fund – Part B (Rainy Day B) balance as of May 31, 2024, is **\$539,258,818**

Revenue Shortfall Reserve Fund – Part B (Rainy Day B) balance same time last year: \$511,921,888

Total Balance of Revenue Shortfall Reserve Funds (Funds A+B) as of May 31, 2024: **\$1,234,642,388**

Total Balance of Revenue Shortfall Reserve Funds (Funds A+B) same time last year: \$949,241,156



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 June 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 24 vs FY 23)

Prepared by: Chris DeWitte



* All Numbers in Report are Rounded and Expressed in Thousands vs. Original FY 2024 Estimate

General Revenue Collections

	May FY 2024			May FY 2023			Year over Year Growth
	Estimate	Collections	Difference	Estimate	Collections	Difference	
Personal Income Tax	120,600	138,332	17,732	142,400	185,512	43,112	-25%
Sales and Use Tax	150,500	164,299	13,799	138,800	155,004	16,204	6%
Severance Tax	24,400	32,928	8,528	20,000	67,885	47,885	-51%
Corporate Net Income Tax	6,300	9,904	3,604	3,000	13,990	10,990	-29%
Tobacco Tax	13,200	13,792	592	13,300	13,260	(40)	4%
All Other Taxes*	18,695	38,110	19,415	21,785	38,102	16,317	0%
Totals	333,695	397,365	63,670	339,285	473,753	134,468	-16%

	YTD Fiscal Year 2024			YTD Fiscal Year 2023			Year over Year Growth
	Estimate	Collections	Difference	Estimate	Collections	Difference	
Personal Income Tax	1,820,500	2,003,537	183,037	1,980,600	2,463,179	482,579	-19%
Sales and Use Tax	1,572,900	1,607,283	34,383	1,347,539	1,553,306	205,767	3%
Severance Tax	272,000	330,931	58,931	220,000	890,408	670,408	-63%
Corporate Net Income Tax	176,000	402,597	226,597	128,000	344,829	216,829	17%
Tobacco Tax	143,800	141,334	(2,466)	148,400	143,716	(4,684)	-2%
All Other Taxes	414,283	614,926	200,643	356,720	505,415	148,695	22%
Totals	4,399,483	5,100,608	701,125	4,181,259	5,900,853	1,719,594	-14%

	Fiscal Year 2024			Fiscal Year 2023			Year over Year Growth Total Collections
	Monthly Collections	Cumulative Estimate	Total Collections	Monthly Collections	Cumulative Estimate	Total Collections	
July	\$ 334,994	\$ 327,271	\$ 334,994	\$ 381,098	\$ 288,650	\$ 381,098	-12%
August	\$ 410,786	\$ 715,236	\$ 745,780	\$ 506,998	\$ 653,845	\$ 888,096	-16%
September	\$ 672,144	\$ 1,183,146	\$ 1,417,924	\$ 638,764	\$ 1,099,820	\$ 1,526,860	-7%
October	\$ 390,836	\$ 1,566,577	\$ 1,808,760	\$ 492,594	\$ 1,444,651	\$ 2,019,454	-10%
November	\$ 404,768	\$ 1,927,312	\$ 2,213,528	\$ 480,223	\$ 1,812,206	\$ 2,499,677	-11%
December	\$ 553,249	\$ 2,360,402	\$ 2,766,777	\$ 552,547	\$ 2,219,182	\$ 3,052,224	-9%
January	\$ 530,977	\$ 2,839,097	\$ 3,297,754	\$ 624,145	\$ 2,681,093	\$ 3,676,369	-10%
February	\$ 283,354	\$ 3,153,072	\$ 3,581,108	\$ 407,027	\$ 2,976,278	\$ 4,083,396	-12%
March	\$ 487,455	\$ 3,545,647	\$ 4,068,563	\$ 517,773	\$ 3,335,073	\$ 4,601,169	-12%
April	\$ 634,680	\$ 4,065,788	\$ 4,703,243	\$ 825,930	\$ 3,841,974	\$ 5,427,099	-13%
May	\$ 397,365	\$ 4,399,483	\$ 5,100,608	\$ 473,753	\$ 4,181,259	\$ 5,900,852	-14%
June		\$ 4,884,000	\$ 5,100,608		\$ 4,636,024	\$ 5,900,852	-14%

Run Date: 06/03/2024

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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	96,060,685.70	10,063,783.85	---	10,063,783.85	106,124,469.55
02	CONSUMER SALES & USE TAX	1,442,983,983.32	164,713,585.04	414,245.91	164,299,339.13	1,607,283,322.45
03	PERSONAL INCOME TAX	1,865,204,238.97	163,005,406.72	24,672,409.51	138,332,997.21	2,003,537,236.18
04	LIQUOR PROFIT TRANSFERS	24,169,552.33	2,040,650.00	---	2,040,650	26,210,202.33
06	BEER TAX & LICENSES	5,343,585.60	843,597.64	250.00	843,347.64	6,186,933.24
07	TOBACCO PRODUCTS TAX	127,542,309.82	13,792,449.79	---	13,792,449.79	141,334,759.61
09	BUSINESS FRANCHISE FEES	1,022,713.77	60,822.45	2,010.00	58,812.45	1,081,526.22
10	CHARTER TAX	5,615.14	2,143.46	---	2,143.46	7,758.60
11	PROPERTY TRANSFER TAX	10,301,006.78	797,679.49	---	797,679.49	11,098,686.27
12	PROPERTY TAX	8,745,159.79	420,745.15	---	420,745.15	9,165,904.94
13	CASH FLOW TRANSFER	---	---	---	---	---
14	INSURANCE TAX	118,420,473.35	1,491,015.15	---	1,491,015.15	119,911,488.50
15	DEPARTMENTAL COLLECTIONS	23,157,273.73	1,472,970.54	282.00	1,472,688.54	24,629,962.27
16	CORP INC & BUS FRANCHISE	392,692,988.44	16,654,617.05	6,750,179.84	9,904,437.21	402,597,425.65
17	MISCELLANEOUS	13,783,324.74	206,555.46	---	206,555.46	13,989,880.20
18	MISCELLANEOUS TRANSFERS	960,697.55	---	---	---	960,697.55
19	INTEREST INCOME	189,765,140.21	16,832,122.18	---	16,832,122.18	206,597,262.39
20	VIDEO LOTTERY TRANSFERS	416,544.87	106,845.36	---	106,845.36	523,390.23
21	SEVERANCE TAX	298,003,067.76	33,345,451.29	416,994.48	32,928,456.81	330,931,524.57
23	LIQUOR LICENSE RENEWAL	650,879.96	42,642.16	---	42,642.16	693,522.12
25	HB 102 LOTTERY TRANSFERS	63,137,060.84	1,862,939.16	---	1,862,939.16	65,000,000.00
27	REFUNDABLE CREDIT REIMB LTY	9,212,853.00	787,147.00	---	787,147	10,000,000.00
29	SOFT DRINK TAX	11,663,712.11	1,078,929.56	---	1,078,929.56	12,742,641.67
Total		\$4,703,242,867.78	\$429,622,098.50	\$32,256,371.74	\$397,365,726.76	\$5,100,608,594.54

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 (NRPOS)	
	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	694	728	155	58	0	555	167	1	10	
Covered by Soc. Sec.	Yes	Yes	Yes	Yes	Yes	No	No	Yes	Yes	Yes	Yes	Unknown	Yes	
Out of State Spec. Credit	Yes	Yes	Yes	Yes	No	No	No	No	No	No	No	No	No	
% of Employer Contributions/ARC	9.00%		Per Actuary (NC-UAAU) 20.35% FY2024		7.50%	Per Actuary (NC-UAAU) 19.64% FY 2024	34.0% of Base Pay	Per Actuary (NC-UAAU) \$854,000 FY2024	16.0% + Fees (0.61% fees FY2024)	9.50%	8.50%	8.50%	12.00%	
% of Employee Contributions	4.50%	6.00%	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)	\$207,693,000		\$2,390,478,000		N/A	\$32,992,000	\$57,291,000	(\$156,777,000)	\$44,933,000	(\$4,751,000)	(\$9,828,000)	\$6,594,000	\$6,594,000	
% Funded	97.6%		79.9%		N/A	95.9%	84.8%	228.8%	87.7%	103.9%	133.1%	81.6%	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	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	Retirements effective on 07/1/2025	Retirements effective on 07/1/2025
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	(2.50% of FAS) x (Years of Service)	.275% of FAS for 1-20 yrs of sic. .20% of FAS for 21-25 yrs of sic. .15% of FAS for yrs over 25 with max of 90%	.275% of FAS for 1-20 yrs of sic. .20% of FAS for 21-25 yrs of sic. .15% of FAS for yrs over 25 with max of 90%	Retirements effective on 07/1/2025	Retirements effective on 07/1/2025	
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	5 highest plan years out of last 15 years of earnings	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 USEFRA 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 for non-work related disability	Yes - After 10 years of service or 5 years of service for student violence	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 55 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%	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	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	N/A	by 6/30/2051	

CPRB Retirement Plans - Running Statistics

PLAN NAME	PLAN YEAR	ACTIVES		VESTED TERMS.		NON-VESTED TERMS.		RETIRES		UAL (in millions)	% FUNDED *	MKT. VALUE ASSETS (in millions)				
		TIER I	TIER II	TIER I	TIER II	TIER I	TIER II	TIER I	TIER II							
PERS	7/1/2020	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**				
TRRS	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	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						455***		N/A	N/A	\$582.99				
STATE POLICE PLAN A	7/1/2021	2,648						522***		N/A	N/A	\$703.29				
	7/1/2022	2,430						596***		N/A	N/A	\$603.84				
	7/1/2023	2,283						684***		N/A	N/A	\$663.29				
STATE POLICE PLAN B	7/1/2020	4						759		\$97.52	87.4%	\$675.60				
	7/1/2021	4						752		(\$48.85)	106.1%	\$851.53				
	7/1/2022	3						743		\$39.15	95.1%	\$767.21				
JRS	7/1/2023	1						728		\$32.98	95.9%	\$778.13				
	7/1/2020	626	9,707	3,038	17	1,910	1,910	36,797	59	\$29.05	88.4%	\$220.57				
	7/1/2021	606			20				94	(\$11.41)	103.9%	\$301.16				
DSRRS	7/1/2022	590			23				119	\$45.53	86.4%	\$289.30				
	7/1/2023	596			29				155	\$57.39	84.8%	\$320.04				
	7/1/2020	19	58	2	0	0	0	59	0	(\$116.89)	218.3%	\$215.69				
EMSRs	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				
MPFRS	7/1/2020	1,086			119			456		\$30.04	89.2%	\$247.78**				
	7/1/2021	1,085			121			494		\$39.54	87.5%	\$277.32**				
	7/1/2022	1,085			132			517		\$39.06	88.4%	\$298.00**				
NRPORS	7/1/2023	1,073			145			556		\$44.93	87.7%	\$320.19**				
	7/1/2020	611			70			130		\$1.69	98.1%	\$89.01				
	7/1/2021	638			77			138		(\$13.56)	112.8%	\$119.22				
TOTALS as of 7/1/2023	7/1/2022	637			94			154		(\$2.99)	102.7%	\$112.96				
	7/1/2023	775			93			167		(\$4.75)	103.9%	\$125.93				
	7/1/2020	436			6			149		(\$5.94)	166.5%	\$14.89				
TOTALS as of 7/1/2023	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				
TOTALS as of 7/1/2023	7/1/2021	111			4			3		\$2.85	89.8%	\$25.01**				
	7/1/2022	115			3			7		\$2.91	90.3%	\$27.12**				
	7/1/2023	113			3			10		\$6.59	81.6%	\$29.33**				
										75,686	8,904	34,230	69,339	\$2,559.71	81.6%	\$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

Period Ending: April 30, 2024

	June 30, 2023		April 30, 2024		Performance %							
	Asset (\$'000)	%	Asset (\$'000)	%	1 Month	3 Month	FYTD	1 Year	3 Year	5 Year	10 Year	20 Year
WVIMB Fund Assets	24,219,305	100.0	25,467,113	100.0								
Pension Assets	19,790,811	81.7	20,701,719	81.3								
Public Employees' Retirement System	8,398,434	34.7	8,799,313	34.6	(2.0)	2.8	7.8	10.8	4.9	8.7	8.0	7.8
Teachers' Retirement System	9,319,703	38.5	9,667,621	38.0	(2.0)	2.8	7.8	10.8	4.9	8.7	8.0	7.7
Emergency Medical Services Retirement System	125,180	0.5	137,138	0.5	(2.0)	2.8	7.7	10.7	4.9	8.7	8.0	7.8
State Police Death, Disability and Retirement Fund	778,439	3.2	792,521	3.1	(2.0)	2.8	7.8	10.8	4.9	8.8	8.0	7.8
Judges' Retirement System	278,545	1.2	296,806	1.2	(2.0)	2.8	7.8	10.8	4.9	8.8	8.1	7.8
State Police Retirement System	320,094	1.3	351,986	1.4	(2.0)	2.8	7.8	10.8	4.9	8.7	8.0	7.8
Deputy Sheriff's Retirement System	316,039	1.3	340,370	1.3	(2.0)	2.8	7.8	10.8	4.9	8.7	8.0	7.8
Municipal Police and Firefighter Retirement System	34,945	0.1	43,372	0.2	(1.9)	2.8	7.8	10.7	4.8	8.7	7.9	
Natural Resources Police Officer Retirement System	27,643	0.1	30,812	0.1	(2.0)	2.8	7.8	10.8	4.9			
Municipal Model A	189,153	0.8	238,803	0.9	(2.0)	2.8	8.3	11.3	5.5	9.2	8.3	
Municipal Model B	2,636	-	2,977	-	(2.7)	1.6	8.2	10.9	1.7			
Insurance Assets	3,216,097	13.3	3,244,119	12.8								
Workers' Compensation Old Fund	851,245	3.4	827,570	3.2	(1.6)	1.3	6.6	8.0	0.9	4.7	4.5	
Workers' Compensation Self-Insured Guaranty Risk Pool	37,044	0.2	39,177	0.2	(1.6)	1.3	6.5	8.0	1.3	4.9	4.6	
Workers' Compensation Uninsured Security Risk Pool	48,517	0.2	49,660	0.2	(1.6)	1.3	6.5	8.0	1.3	4.9	4.6	
Workers' Compensation Uninsured Employers' Fund	16,767	0.1	17,997	0.1	(1.6)	1.3	6.6	8.1	1.3	4.8	4.5	
Coal Workers' Pneumoconiosis Fund	200,150	0.8	198,942	0.8	(1.6)	1.3	6.6	8.1	1.3	4.9	4.6	5.1
Board of Risk and Insurance Management	183,857	0.8	88,292	0.3	(1.6)	1.3	6.6	8.1	1.3	4.9	4.6	
Public Employees Insurance Agency	135,642	0.6	144,449	0.6	(1.5)	1.0	6.5	7.5	1.1	4.5	4.4	
WV Retiree Health Benefit Trust Fund	1,742,875	7.2	1,878,032	7.4	(2.0)	2.8	7.8	10.7	4.9	8.7	8.0	
Endowment Assets	1,212,397	5.0	1,521,275	5.9								
Berkeley County Development Authority	8,558	-	6,574	-	(2.0)	2.8	7.3	10.3	4.7	8.6		
Wildlife Endowment Fund	72,283	0.3	71,917	0.3	(2.0)	2.8	7.8	10.8	4.9	8.7	8.0	7.8
WV State Parks and Recreation Endowment Fund	35,050	0.1	44,186	0.2	(2.0)	2.8	7.8	10.8				
Revenue Shortfall Reserve Fund	334,187	1.4	591,630	2.3	(1.5)	(0.6)	4.0	3.8	(0.7)	1.4	1.9	
Revenue Shortfall Reserve Fund - Part B	514,884	2.2	539,259	2.1	(1.8)	(0.1)	4.7	5.3	(0.6)	3.4	3.7	
WV Department of Environmental Protection Trust	11,478	-	12,430	-	(2.0)	2.7	8.3	11.5	2.9	7.5	6.8	
WV Department of Environmental Protection Agency	235,957	1.0	255,279	1.0	(1.8)	1.9	8.2	10.3	1.9	5.8	5.3	