



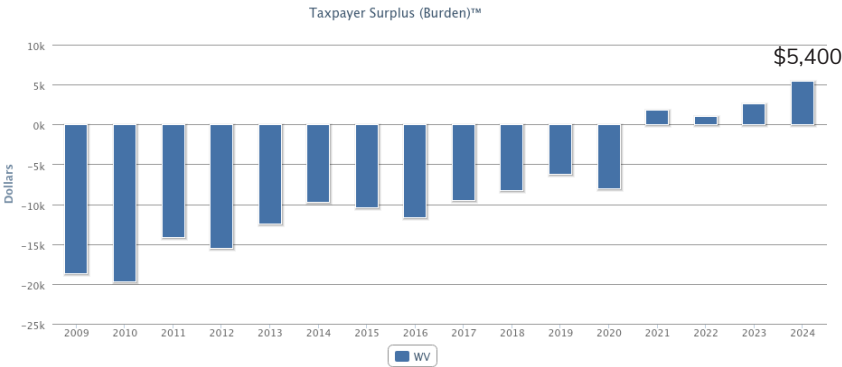


West Virginia's Financial Breakdown

Money Available to Pay Bills	\$2.8 billion	
Taxpayer Surplus	\$5,400	
Ranking (Out of 50)	15	
Financial Grade	B	

West Virginia made progress in 2024, improving its financial condition. It ended the year with \$2.8 billion more than needed to pay its bills. That means the state had a Taxpayer Surplus™ of \$5,400 and earned a “B” grade from Truth in Accounting.

West Virginia's financial condition improved, as its reported revenues exceeded its expenses and its pension debt decreased. However, the state experienced a decline in total revenues, primarily due to a \$1.8 billion reduction in operating grants and contributions, largely attributable to the absence of additional American Rescue Plan Act (ARPA) funds in FY 2024. Additionally, there were decreases in tax revenues, particularly from personal income and business taxes.



West Virginia has received substantial temporary federal aid since 2020 in response to the COVID-19 crisis. This additional funding contributed to improvements in the state's financial condition and increased its money available to pay bills. However, as this aid diminishes and national budget tightening continues, future funding may return to more typical levels. This analysis models a return to 2019 federal grants and contributions, increased only by inflation. If so, West Virginia could see a \$1.3 billion reduction in federal funding, representing around 7 percent of projected expenses for the state's primary government. This may present challenges for maintaining services and balancing the budget.

The data in this report is derived from West Virginia's audited 2024 Annual Comprehensive Financial Report and its retirement systems' reports. To explore prior years or compare financial, demographic, and economic data across other states and cities, visit [Data-Z.org](#).

West Virginia's Financial Facts

- FACT #1:**
West Virginia had \$14.7 billion available to pay \$11.9 billion worth of
- FACT #2:**
The outcome was a \$2.8 billion surplus, which breaks down to \$5,400 per taxpayer.
- FACT #3:**
West Virginia may lose \$1.3 billion in federal funding (7 percent of expenses) if allocations return to 2019 levels, adjusted only for inflation.

The State's Assets Exceeded Its Bills

Total Assets	\$36,666,551,000
Minus: Capital Assets	-\$15,770,329,000
Restricted Assets	-\$6,190,042,000
Assets Available to Pay Bills	\$14,706,180,000
Minus: Total Bills*	-\$11,875,241,000
Money Available to Pay Bills	\$2,830,939,000
Each Taxpayer's Share of this Surplus	\$5,400

*Breakdown of Total Bills

Bonds	\$6,032,003,000
Other Liabilities	\$7,122,439,000
Minus: Debt Related to Capital Assets	-\$2,766,365,000
Unfunded Pension Benefits	\$1,520,866,000
Overfunded Retiree Health Care Benefits	-\$33,702,000
Total Bills	\$11,875,241,000

Grade:
B

Bottom line:
West Virginia had more than enough money to pay its outstanding bills and received a “B” grade for its finances. According to Truth in Accounting's grading scale, any government with a Taxpayer Surplus between \$1 and \$9,999 is given a “B” grade.



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