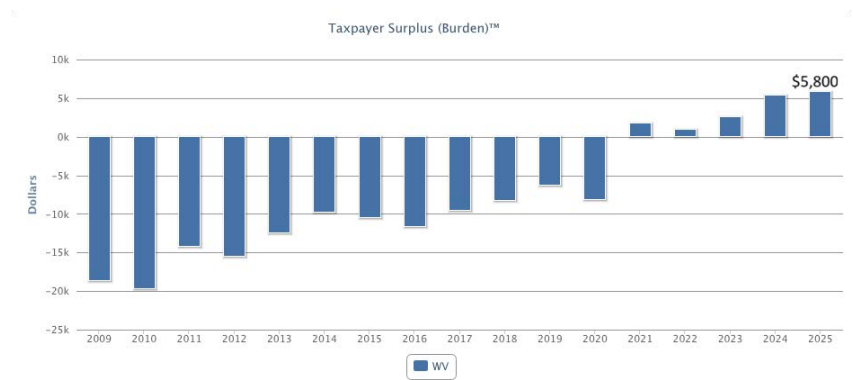


WEST VIRGINIA'S FINANCIAL BREAKDOWN

Money Available to Pay Bills	\$3 billion	Ranking (Out of 50)	17
Taxpayer Surplus™	\$5,800	Financial Grade	B

In 2025, West Virginia's financial situation improved. It ended the year with \$3 billion more than it needed to pay its bills. That means the state had a Taxpayer Surplus™ of \$5,800 and earned a “B” grade from Truth in Accounting.

West Virginia reported revenues exceeding expenses, supported by historically high federal grants. Additional resources were invested in infrastructure, improving services to citizens but limiting funds available for other obligations. Unfunded pension liabilities declined due to strong investment returns exceeding 11 percent, increasing assets available to pay benefits. In contrast, retiree health care shifted from fully funded to underfunded, primarily due to updated assumptions that increased estimates of future benefit costs.



West Virginia received approximately \$9.7 billion in federal grants, which represented 40 percent of its revenue. The federal government mandates that entities receiving significant federal funds undergo a Single Audit. These audits are intended to be the taxpayers' first line of defense against potential fraud and abuse. Auditors repeatedly found problems with financial oversight, late federal reports, missing documentation, and inadequate reviews that allowed errors to go unnoticed until the audit. Some previously identified problems also remained unresolved, making it harder to ensure federal funds and programs were properly managed.

The data in this report is derived from West Virginia's audited 2025 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

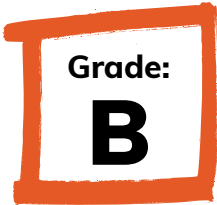
FACT #1: West Virginia had \$14.8 billion available to pay \$11.8 billion worth of bills.	FACT #2: The outcome was a \$3 billion surplus, which breaks down to \$5,800 per taxpayer.
FACT #3: West Virginia received 40 percent of its revenue from federal grants and was required to undergo a Single Audit, which identified potential fraud and abuse.	

THE STATE'S ASSETS EXCEEDED ITS BILLS

\$37,916,338,000	→	Total Assets
- \$16,443,397,000	→	Minus: Capital Assets
- \$6,679,288,000	→	Minus: Restricted Assets
= \$14,793,653,000	→	Assets Available to Pay Bills
- \$11,753,827,000	→	Minus: Total Bills*
= \$3,039,826,000	→	Money Available to Pay Bills
/ Divide by the estimated number of taxpayers		
= \$5,800	→	Each Taxpayer's Share of This Surplus

*BREAKDOWN OF TOTAL BILLS

\$5,831,511,000	→	Bonds
+ \$7,989,898,000	→	Other Liabilities
- \$2,690,991,000	→	Minus: Debt Related to Capital Assets
+ \$539,235,000	→	Unfunded Pension Benefits
+ \$84,174,000	→	Unfunded Retiree Health Care Benefits
= \$11,753,827,000	→	Total Bills



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.