WEST VIRGINIA CODE: §8-29-15

§8-29-15. Disposition of surplus of authorities.

If an authority should realize a surplus, whether from operating the airport or leasing it for operation, over and above the amount required for the equipping, improvement, maintenance and operation of the airport and for meeting all required payments on its obligations, it shall set aside such reserve for future equipping, improvements, maintenance, operations and contingencies as it shall deem proper and shall then apply the residue of such surplus, if any, to the payment of any recognized and established obligations not then due, and after all such recognized and established obligations have been paid off and discharged in full, the authority shall, at the end of each fiscal year, set aside the reserve for future equipping, improvements, maintenance, operations and contingencies, as aforesaid, and then pay the residue of such surplus, if any, to the municipalities and counties in direct proportion to their contribution of moneys and property.

WV Legislature