STATE OF WEST VIRGINIA REVENUE COLLECTIONS FISCAL YEAR 2014 OCTOBER 2013 (IN THOUSANDS)

GENERAL REVENUE FUND

| GENERAL REVENUE FUND | | | | | | | |
|---|-----------------|---------------|---------------|-------------------|-----------------|----------------|-----------|
| | | | | Estimated | Actual | To Date - | |
| | Estimated | Estimated | Actual | Collections | Collections | Increase | To Date - |
| | Collections | Collections | Collections | 4 Months | 4 Months | (Decrease) | Percent |
| SOURCE | FY 2014 | October 2013 | October 2013 | July 13-Oct. 13 | July 13-Oct. 13 | Over Estimate | Collected |
| | | | | - | - | | |
| Business and Occupation Tax | \$ 106,600 | \$ 9,000 | \$ 7,664 | \$ 36,100 | \$ 33,589 | \$ (2,511) | 93% |
| Consumer Sales Tax/Use Tax | 1,204,000 | 102,300 | 101,933 | 406,400 | 403,141 | (3,259) | 99% |
| Personal Income Tax | 1,766,750 | 130,400 | 122,613 | 572,650 | 537,220 | (35,430) | 94% |
| Liquor Profit Transfers | 15,400 | 1,150 | 1,164 | 4,400 | 4,805 | 405 | 109% |
| Racing Fees | 0 | 0 | 0 | 0 | 0 | 0 | 0% |
| Beer Tax and Licenses | 8,400 | 610 | 650 | 2,859 | 2,758 | (101) | 96% |
| Tobacco Products Tax | 108,100 | 8,600 | 9,834 | 36,700 | 36,252 | (448) | 99% |
| Estate Tax | 0 | 0 | 0 | 0 | 0 | 0 | 0% |
| Business Franchise Fees | 600 | 42 | 59 | 212 | 237 | 25 | 112% |
| Charter Tax | 0 | 0 | 12 | 0 | 24 | 24 | 0% |
| Property Transfer Tax | 10,300 | 824 | 775 | 3,659 | 3,538 | (121) | 97% |
| Property Tax | 6,300 | 888 | 803 | 3,203 | 3,418 | 215 | 107% |
| Insurance Tax | 116,000 | 26,400 | 24,204 | 54,900 | 51,765 | (3,135) | 94% |
| Departmental Collections | 16,500 | 950 | 1,085 | 4,000 | 4,125 | 125 | 103% |
| Corporation Income/Business Franchise Tax | 229,800 | 10,100 | 7,412 | 70,400 | 68,689 | (1,711) | 98% |
| Miscellaneous Receipts | 4,400 | 205 | 450 | 747 | 1,479 | 732 | 198% |
| Miscellaneous Transfers | 2,500 | 0 | 0 | 2,500 | 745 | (1,755) | 30% |
| Interest Income | 6,000 | 500 | 311 | 2,000 | (590) | (2,590) | -30% |
| Severance Tax | 431,300 | 29,400 | 34,396 | 130,700 | 137,969 | 7,269 | 106% |
| Telecommunications Tax | 0 | 0 | 0 | 0 | (261) | (261) | 0% |
| Special Revenue Transfer | 0 | 0 | 0 | 0 | 0 | 0 | 0% |
| HB 102 - Lottery Transfers | 92,600 | 0 | 0 | 0 | 0 | 0 | 0% |
| Video Lottery Transfers | 0 | 0 | 6 | 0 | 84 | 84 | 0% |
| Liquor License Renewal | 451 | 71 | 92 | 184 | 184 | 0 | 100% |
| Senior Citizen Tax Credit Reimbursement | 10,000 | 230 | 80 | 1,075 | 1,063 | (12) | 99% |
| Tax Amnesty | 0 | 0 | 0 | 0 | 0 | 0 | 0% |
| TOTAL | \$ 4,136,001 | \$ 321,670 | \$ 313,543 | \$ 5 1,332,689 | \$ 1,290,234 | \$ (42,455) | |
| Increase or Decrease Over Estimate | | | \$ (8,127) | | \$ (42,455) | _ | |
| Percent Collected | | | 97% | | 97% | | |
| | | | | | | | |

Source: State Auditor's Office, Glen B. Gainer III, State Auditor Department of Revenue, Robert S. Kiss, Cabinet Secretary Prepared by the State Budget Office November 1, 2013

STATE OF WEST VIRGINIA COMPARISON OF REVENUES OCTOBER 2012 VS OCTOBER 2013 (IN THOUSANDS)

GENERAL REVENUE FUND

| GENERAL REVENUE FUND | | | | | | | | |
|---|---------------|----------------|----|-----------------|------------------------------|--------------|--------|-------------------|
| | | | | Actual | Actual | To D | Date - | To Date - |
| | Actual | Actual | | Collections | Collections | Inci | rease | % Increase |
| | Collections | Collections | | 4 Months | 4 Months | (Decre | ease) | (Decrease) |
| SOURCE | October 2012 | October 2013 | | July 12-Oct. 12 | July 13-Oct. 13 | Over Prior P | eriod | Over Prior Period |
| Source | 2012 | 2010001 2010 | | 0019 12 000 12 | <i>vary</i> 10 <i>vvv</i> 10 | | errou. | |
| Business and Occupation Tax | \$ 9,018 | \$ 7,664 | Ş | \$ 36,939 | \$ 33,589 | \$ (3, | 350) | -9% |
| Consumer Sales Tax/Use Tax | 102,941 | 101,933 | | 405,092 | 403,141 | (1, | 951) | 0% |
| Personal Income Tax | 116,805 | 122,613 | | 550,841 | 537,220 | (13, | 621) | -2% |
| Liquor Profit Transfers | 1,172 | 1,164 | | 4,815 | 4,805 | | (10) | 0% |
| Racing Fees | 0 | 0 | | 0 | 0 | | 0 | 0% |
| Beer Tax and Licenses | 586 | 650 | | 2,905 | 2,758 | (| (147) | -5% |
| Tobacco Products Tax | 9,544 | 9,834 | | 36,788 | 36,252 | (| (536) | -1% |
| Estate Tax | 1 | 0 | | 2 | 0 | | (2) | -100% |
| Business Franchise Fees | 48 | 59 | | 255 | 237 | | (18) | -7% |
| Charter Tax | 5 | 12 | | 33 | 24 | | (9) | -27% |
| Property Transfer Tax | 590 | 775 | | 2,771 | 3,538 | | 767 | 28% |
| Property Tax | 720 | 803 | | 3,166 | 3,418 | | 252 | 8% |
| Insurance Tax | 23,805 | 24,204 | | 51,224 | 51,765 | | 541 | 1% |
| Departmental Collections | 1,017 | 1,085 | | 3,706 | 4,125 | | 419 | 11% |
| Corporation Income/Business Franchise Tax | 14,018 | 7,412 | | 81,071 | 68,689 | (12, | 382) | -15% |
| Miscellaneous Receipts | 422 | 450 | | 1,548 | 1,479 | | (69) | -4% |
| Miscellaneous Transfers | 0 | 0 | | 1,272 | 745 | (| (527) | -41% |
| Interest Income | 688 | 311 | | 2,441 | (590) | (3, | 031) | -124% |
| Severance Tax | 54,142 | 34,396 | | 121,712 | 137,969 | 16, | 257 | 13% |
| Telecommunications Tax | 16 | 0 | | 38 | (261) | (| (299) | -787% |
| Special Revenue Transfer | 0 | 0 | | 0 | 0 | | 0 | 0% |
| HB 102 - Lottery Transfers | 10,009 | 0 | | 26,600 | 0 | (26, | 600) | -100% |
| Video Lottery Transfers | 28 | 6 | | 218 | 84 | (| (134) | -61% |
| Liquor License Renewal | 71 | 92 | | 184 | 184 | | 0 | 0% |
| Senior Citizen Tax Credit Reimbursement | 228 | 80 | | 1,072 | 1,063 | | (9) | -1% |
| Tax Amnesty | 0 | 0 | | 0 | 0 | | 0 | 0% |
| TOTAL | \$ 345,874 | \$ 313,543 | \$ | \$ 1,334,693 | \$ 1,290,234 | \$ (44, | ,459) | |
| Increase or Decrease Over Prior Period | | \$ (32,331) | | | \$ (44,459) | | | |
| | | | | | | | | |

% Increase or Decrease Over Prior Period

-9%

-3%

STATE OF WEST VIRGINIA REVENUE COLLECTIONS FISCAL YEAR 2014 OCTOBER 2013 (IN THOUSANDS)

STATE ROAD FUND

| STATE ROAD FOND | | : | | | | | | |
|------------------------------------|-------------------------------------|----|--|---------------------------------------|---|--|--|-----------------------------------|
| SOURCE | Estimated Collections FY 2014 | | Estimated Collections October 2013 | Actual Collections October 2013 | Estimated Collections 4 Months July 13-Oct. 13 | Actual Collections 4 Months July 13-Oct. 13 | To Date - Increase (Decrease) Over Estimate | To Date - Percent Collected |
| Registration Fees | \$ 92,741 | \$ | 6,783 | \$ 6,869 | \$ 30,948 | \$ 29,412 | \$ (1,536) | 95% |
| Sales (Privilege) Tax | 175,464 | | 15,358 | 15,399 | 64,464 | 70,475 | 6,011 | 109% |
| Motor Fuel Tax | 430,000 | | 34,600 | 37,325 | 155,800 | 164,290 | 8,490 | 105% |
| Highway Litter Control Fund | 1,740 | | 127 | 168 | 580 | 551 | (29) | 95% |
| TOTAL | \$ 699,945 | \$ | 56,868 | \$ 59,761 | \$ 251,792 | \$ 264,728 | \$ 12,936 | |
| Increase or Decrease Over Estimate | | | | \$ 2,893 | | \$ 12,936 | | |
| Percent Collected | | | | 105% | | 105% | | |

Source: State Auditor's Office, Glen B. Gainer III, State Auditor Department of Revenue, Robert S. Kiss, Cabinet Secretary Prepared by the State Budget Office November 1, 2013

STATE OF WEST VIRGINIA COMPARISON OF REVENUES OCTOBER 2012 VS OCTOBER 2013 (IN THOUSANDS)

STATE ROAD FUND

| STATE ROAD FORD | | | | | | |
|--|---------------------------------------|---------------------------------------|--|--|--|--|
| SOURCE | Actual Collections October 2012 | Actual Collections October 2013 | Actual Collections 4 Months July 12-Oct. 12 | Actual Collections 4 Months July 13-Oct. 13 | To Date - Increase (Decrease) Over Prior Period | To Date - % Increase (Decrease) Over Prior Period |
| Registration Fees | \$ 5,989 | \$ 6,869 | \$ 28,243 | \$ 29,412 | \$ 1,169 | 4% |
| Privilege Tax | 16,338 | 15,399 | 65,704 | 70,475 | 4,771 | 7% |
| Motor Fuel Taxes | 44,245 | 37,325 | 156,059 | 164,290 | 8,231 | 5% |
| Highway Litter Control Fund | 157 | 168 | 644 | 551 | (93) | -14% |
| TOTAL | \$ 66,729 | \$ 59,761 | \$ 250,650 | \$ 264,728 | \$ 14,078 | |
| Increase or Decrease Over Prior Period | | \$ (6,968) | | \$ 14,078 | | |
| % Increase or Decrease Over Prior Period | | -10% | | 6% | | |

STATE OF WEST VIRGINIA GENERAL REVENUE FUND CASH ACTIVITY CURRENT YEAR CASH FLOWS For the period ended October 31, 2013 (Amounts expressed in thousands)

| | July | August | September | October | November | December | January | February | March | April | May | June |
|--|-----------|-----------|-----------|-----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Beginning Cash Balance | \$0 | \$99,540 | \$52,119 | \$131,795 | \$73,306 | \$73,306 | \$73,306 | \$73,306 | \$73,306 | \$73,306 | \$73,306 | \$73,306 |
| Revenues, net of refunds | 297,169 | 273,042 | 406,480 | 313,543 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Expenditures | (259,629) | (320,463) | (264,804) | (372,032) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Excess (deficit) of monthly revenues over expenditures | 37,540 | (47,421) | 141,676 | (58,489) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Transfers from/(to) Rainy Day Fund | 62,000 | 0 | (62,000) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Transfers from/(to) Income Tax Refund Reserve Fund | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net increase/(decrease) in cash | 99,540 | (47,421) | 79,676 | (58,489) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Ending Cash Balance | \$99,540 | \$52,119 | \$131,795 | \$73,306 | \$73,306 | \$73,306 | \$73,306 | \$73,306 | \$73,306 | \$73,306 | \$73,306 | \$73,306 |

STATE OF WEST VIRGINIA GENERAL REVENUE FUND CASH ACTIVITY EXPENDITURES/TRANSFERS OF PRIOR YEAR/SURPLUS APPROPRIATIONS For the period ended October 31, 2013 (Amounts expressed in thousands)

| | July | August | September | October | November | December | January | February | March | April | May | June |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Beginning Cash Balance | \$512,138 | \$440,070 | \$411,733 | \$397,127 | \$381,499 | \$381,499 | \$381,499 | \$381,499 | \$381,499 | \$381,499 | \$381,499 | \$381,499 |
| Payment of Fiscal Year 2013 31 day carryover | (44,147) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Special revenue expirations to surplus | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other disbursements funded by surplus/ reappropriations, net of prior year redeposits | (27,921) | (22,586) | (14,606) | (15,628) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Transfer of Fiscal Year 2013 surplus to Rainy Day Fund | 0 | (5,751) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total expenditures/transfers of prior year/surplus appropriations | (72,068) | (28,337) | (14,606) | (15,628) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Ending Cash Balance | \$440,070 | \$411,733 | \$397,127 | \$381,499 | \$381,499 | \$381,499 | \$381,499 | \$381,499 | \$381,499 | \$381,499 | \$381,499 | \$381,499 |

STATE OF WEST VIRGINIA GENERAL REVENUE FUND CASH ACTIVITY For the period ended October 31, 2013 (Amounts expressed in thousands)

| | July | August | September | October | November | December | January | February | March | April | May | June |
|---|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Beginning Cash Balance | \$512,138 | \$539,610 | \$463,852 | \$528,922 | \$454,805 | \$454,805 | \$454,805 | \$454,805 | \$454,805 | \$454,805 | \$454,805 | \$454,805 |
| Expenditures/transfers of prior year/surplus appropriations | (72,068) | (22,586) | (14,606) | (15,628) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Current Year Cash Flows: | | | | | | | | | | | | |
| Excess (deficit) of monthly revenues over expenditures | 37,540 | (47,421) | 141,676 | (58,489) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Transfers from/(to) Rainy Day Fund | 62,000 | (5,751) | (62,000) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Transfers from/(to) Income Tax Refund Reserve Fund | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Special revenue expirations to surplus | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Ending Cash Balance | \$539,610 | \$463,852 | \$528,922 | \$454,805 | \$454,805 | \$454,805 | \$454,805 | \$454,805 | \$454,805 | \$454,805 | \$454,805 | \$454,805 |

Source: State Auditor's Office, Glen B. Gainer III, State Auditor Dept. of Revenue, Robert S. Kiss, Cabinet Secretary Prepared by the State Budget Office November 1, 2013