

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

GENERAL REVENUE FUND

| SOURCE                                    | Estimated<br>Collections<br>FY 2014 | Estimated<br>Collections<br>January 2014 | Actual<br>Collections<br>January 2014 | Estimated<br>Collections<br>7 Months<br>July 13-Jan. 14 | Actual<br>Collections<br>7 Months<br>July 13-Jan. 14 | To Date -<br>Increase<br>(Decrease)<br>Over Estimate | To Date -<br>Percent<br>Collected |
|---|-------------------------------------|--|---------------------------------------|---|--|--|-----------------------------------|
| Business and Occupation Tax               | \$ 106,600                          | \$ 4,600                                 | \$ 9,112                              | \$ 54,700   | \$ 57,720  | \$ 3,020   | 106%                              |
| Consumer Sales Tax/Use Tax                | 1,204,000                           | 132,600                                  | 130,284                               | 736,800   | 722,620  | (14,180)   | 98%                               |
| Personal Income Tax                       | 1,766,750                           | 174,000                                  | 176,242                               | 1,025,250   | 963,641  | (61,609)   | 94%                               |
| Liquor Profit Transfers                   | 15,400                              | 1,250                                    | 1,258                                 | 7,400   | 7,870  | 470  | 106%                              |
| Racing Fees                               | 0                                   | 0  | 0                                     | 0   | 0  | 0  | 0%                                |
| Beer Tax and Licenses                     | 8,400                               | 557                                      | 557                                   | 4,593   | 4,457  | (136)  | 97%                               |
| Tobacco Products Tax                      | 108,100                             | 8,300                                    | 8,537                                 | 62,800  | 61,864   | (936)  | 99%                               |
| Estate Tax                                | 0                                   | 0  | 0                                     | 0   | 0  | 0  | 0%                                |
| Business Franchise Fees                   | 600                                 | 73                                       | 57                                    | 355   | 380  | 25   | 107%                              |
| Charter Tax                               | 0                                   | 0  | 156                                   | 0   | 200  | 200  | 0%                                |
| Property Transfer Tax                     | 10,300                              | 1,009                                    | 1,162                                 | 6,527   | 7,039  | 512  | 108%                              |
| Property Tax                              | 6,300                               | 132                                      | 103                                   | 3,830   | 4,053  | 223  | 106%                              |
| Insurance Tax                             | 116,000                             | 200                                      | (65)                                  | 57,700  | 55,333   | (2,367)  | 96%                               |
| Departmental Collections                  | 16,500                              | 5,700                                    | 6,214                                 | 11,540  | 12,310   | 770  | 107%                              |
| Corporation Income/Business Franchise Tax | 229,800                             | 7,700                                    | 12,692                                | 117,400   | 125,788  | 8,388  | 107%                              |
| Miscellaneous Receipts                    | 4,400                               | 1,546                                    | 490                                   | 2,716   | 2,886  | 170  | 106%                              |
| Miscellaneous Transfers                   | 2,500                               | 0  | 0                                     | 2,500   | 746  | (1,754)  | 30%                               |
| Interest Income                           | 6,000                               | 500                                      | 108                                   | 3,500   | (133)  | (3,633)  | -4%                               |
| Severance Tax                             | 431,300                             | 33,900                                   | 33,901                                | 246,300   | 244,192  | (2,108)  | 99%                               |
| 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                              | 11,151                                   | 10,809                                | 27,743  | 27,743   | 0  | 100%                              |
| Video Lottery Transfers                   | 0                                   | 0  | 25                                    | 0   | 136  | 136  | 0%                                |
| Liquor License Renewal                    | 451                                 | 71                                       | 71                                    | 297   | 296  | (1)  | 100%                              |
| Senior Citizen Tax Credit Reimbursement   | 10,000                              | 0  | 0                                     | 1,075   | 1,063  | (12)   | 99%                               |
| Tax Amnesty                               | 0                                   | 0  | 0                                     | 0   | 0  | 0  | 0%                                |
| <b>TOTAL</b>                              | <b>\$ 4,136,001</b>                 | <b>\$ 383,289</b>                        | <b>\$ 391,713</b>                     | <b>\$ 2,373,026</b>                                     | <b>\$ 2,299,943</b>                                  | <b>\$ (73,083)</b>                                   |                                   |
| Increase or Decrease Over Estimate        |                                     |  | \$ 8,424                              |   | \$ (73,083)  |  |                                   |
| Percent Collected                         |                                     |  | 102%                                  |   | 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  
February 3, 2014

STATE OF WEST VIRGINIA  
COMPARISON OF REVENUES  
JANUARY 2013 VS JANUARY 2014  
(IN THOUSANDS)

GENERAL REVENUE FUND

| SOURCE                                    | Actual<br>Collections<br>January 2013 | Actual<br>Collections<br>January 2014 | Actual<br>Collections<br>7 Months<br>July 12-Jan. 13 | Actual<br>Collections<br>7 Months<br>July 13-Jan. 14 | To Date -<br>Increase<br>(Decrease)<br>Over Prior Period | To Date -<br>% Increase<br>(Decrease)<br>Over Prior Period |
|---|---------------------------------------|---------------------------------------|--|--|--|--|
| Business and Occupation Tax               | \$ 9,292                              | \$ 9,112                              | \$ 63,901  | \$ 57,720  | \$ (6,181)   | -10%   |
| Consumer Sales Tax/Use Tax                | 133,526                               | 130,284                               | 727,156  | 722,620  | (4,536)  | -1%  |
| Personal Income Tax                       | 182,456                               | 176,242                               | 990,664  | 963,641  | (27,023)   | -3%  |
| Liquor Profit Transfers                   | 1,266                                 | 1,258                                 | 7,901  | 7,870  | (31)   | 0%   |
| Racing Fees                               | 0                                     | 0                                     | 0  | 0  | 0  | 0%   |
| Beer Tax and Licenses                     | 571                                   | 557                                   | 4,650  | 4,457  | (193)  | -4%  |
| Tobacco Products Tax                      | 8,946                                 | 8,537                                 | 63,282   | 61,864   | (1,418)  | -2%  |
| Estate Tax                                | 0                                     | 0                                     | 2  | 0  | (2)  | -100%  |
| Business Franchise Fees                   | 115                                   | 57                                    | 445  | 380  | (65)   | -15%   |
| Charter Tax                               | 5                                     | 156                                   | 34   | 200  | 166  | 488%   |
| Property Transfer Tax                     | 1,017                                 | 1,162                                 | 5,380  | 7,039  | 1,659  | 31%  |
| Property Tax                              | 126                                   | 103                                   | 3,748  | 4,053  | 305  | 8%   |
| Insurance Tax                             | 489                                   | (65)                                  | 55,798   | 55,333   | (465)  | -1%  |
| Departmental Collections                  | 5,972                                 | 6,214                                 | 11,434   | 12,310   | 876  | 8%   |
| Corporation Income/Business Franchise Tax | 4,421                                 | 12,692                                | 130,798  | 125,788  | (5,010)  | -4%  |
| Miscellaneous Receipts                    | 244                                   | 490                                   | 2,552  | 2,886  | 334  | 13%  |
| Miscellaneous Transfers                   | 0                                     | 0                                     | 1,272  | 746  | (526)  | -41%   |
| Interest Income                           | 489                                   | 108                                   | 2,493  | (133)  | (2,626)  | -105%  |
| Severance Tax                             | 26,486                                | 33,901                                | 225,244  | 244,192  | 18,948   | 8%   |
| Telecommunications Tax                    | 11                                    | 0                                     | 60   | (261)  | (321)  | -535%  |
| Special Revenue Transfer                  | 0                                     | 0                                     | 0  | 0  | 0  | 0%   |
| HB 102 - Lottery Transfers                | 19,042                                | 10,809                                | 60,439   | 27,743   | (32,696)   | -54%   |
| Video Lottery Transfers                   | 4                                     | 25                                    | 282  | 136  | (146)  | -52%   |
| Liquor License Renewal                    | 71                                    | 71                                    | 296  | 296  | 0  | 0%   |
| Senior Citizen Tax Credit Reimbursement   | 0                                     | 0                                     | 1,072  | 1,063  | (9)  | -1%  |
| Tax Amnesty                               | 0                                     | 0                                     | 0  | 0  | 0  | 0%   |
| <b>TOTAL</b>                              | <b>\$ 394,549</b>                     | <b>\$ 391,713</b>                     | <b>\$ 2,358,903</b>                                  | <b>\$ 2,299,943</b>                                  | <b>\$ (58,960)</b>                                       |  |
| Increase or Decrease Over Prior Period    |                                       | \$ (2,836)                            |  | \$ (58,960)  |  |  |
| % Increase or Decrease Over Prior Period  |                                       | -1%                                   |  | -2%  |  |  |

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

STATE ROAD FUND

| SOURCE                             | Estimated<br>Collections<br>FY 2014 | Estimated<br>Collections<br>January 2014 | Actual<br>Collections<br>January 2014 | Estimated<br>Collections<br>7 Months<br>July 13-Jan. 14 | Actual<br>Collections<br>7 Months<br>July 13-Jan. 14 | To Date -<br>Increase<br>(Decrease)<br>Over Estimate | To Date -<br>Percent<br>Collected |
|------------------------------------|-------------------------------------|--|---------------------------------------|---|--|--|-----------------------------------|
| Registration Fees                  | \$ 92,741                           | \$ 6,806                                 | \$ 5,482                              | \$ 48,033   | \$ 45,853  | \$ (2,180)   | 95%                               |
| Sales (Privilege) Tax              | 175,464                             | 13,186                                   | 14,760                                | 101,045   | 111,698  | 10,653   | 111%                              |
| Motor Fuel Tax                     | 430,000                             | 34,400                                   | 33,460                                | 259,200   | 268,651  | 9,451  | 104%                              |
| Highway Litter Control Fund        | 1,740                               | 128                                      | 148                                   | 901   | 880  | (21)   | 98%                               |
| <b>TOTAL</b>                       | <b>\$ 699,945</b>                   | <b>\$ 54,520</b>                         | <b>\$ 53,850</b>                      | <b>\$ 409,179</b>                                       | <b>\$ 427,082</b>                                    | <b>\$ 17,903</b>                                     |                                   |
| Increase or Decrease Over Estimate |                                     |  | \$ (670)                              |   | \$ 17,903  |  |                                   |
| Percent Collected                  |                                     |  | 99%                                   |   | 104%   |  |                                   |

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  
February 3, 2014

STATE OF WEST VIRGINIA  
 COMPARISON OF REVENUES  
 JANUARY 2013 VS JANUARY 2014  
 (IN THOUSANDS)

STATE ROAD FUND

| SOURCE                                   | Actual<br>Collections<br>January 2013 | Actual<br>Collections<br>January 2014 | Actual<br>Collections<br>7 Months<br>July 12-Jan. 13 | Actual<br>Collections<br>7 Months<br>July 13-Jan. 14 | To Date -<br>Increase<br>(Decrease)<br>Over Prior Period | To Date -<br>% Increase<br>(Decrease)<br>Over Prior Period |
|--|---------------------------------------|---------------------------------------|--|--|--|--|
| Registration Fees                        | \$ 6,188                              | \$ 5,482                              | \$ 45,077  | \$ 45,853  | \$ 776   | 2%   |
| Privilege Tax                            | 15,584                                | 14,760                                | 106,340  | 111,698  | 5,358  | 5%   |
| Motor Fuel Taxes                         | 27,895                                | 33,460                                | 255,752  | 268,651  | 12,899   | 5%   |
| Highway Litter Control Fund              | 111                                   | 148                                   | 984  | 880  | (104)  | -11%   |
| <b>TOTAL</b>                             | <b>\$ 49,778</b>                      | <b>\$ 53,850</b>                      | <b>\$ 408,153</b>                                    | <b>\$ 427,082</b>                                    | <b>\$ 18,929</b>   |  |
| Increase or Decrease Over Prior Period   |                                       | \$ 4,072                              |  | \$ 18,929  |  |  |
| % Increase or Decrease Over Prior Period |                                       | 8%                                    |  | 5%   |  |  |





STATE OF WEST VIRGINIA  
GENERAL REVENUE FUND CASH ACTIVITY  
For the period ended January 31, 2014  
(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 | \$376,394 | \$390,942 | \$452,803 | \$452,803 | \$452,803 | \$452,803 | \$452,803 |
| Expenditures/transfers of<br>prior year/surplus appropriations | (72,068)  | (22,586)  | (14,606)  | (15,628)  | (12,662)  | (4,688)   | (11,572)  | 0         | 0         | 0         | 0         | 0         |
| Current Year Cash Flows:                                       |           |           |           |           |           |           |           |           |           |           |           |           |
| Excess (deficit) of monthly revenues<br>over expenditures      | 37,540    | (47,421)  | 141,676   | (58,489)  | (65,749)  | 19,236    | 73,433    | 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<br>Refund Reserve Fund          | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         | 0         |
| Special revenue<br>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 | \$376,394 | \$390,942 | \$452,803 | \$452,803 | \$452,803 | \$452,803 | \$452,803 | \$452,803 |

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Dept. of Revenue, Robert S. Kiss, Cabinet Secretary  
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February 3, 2014