

STATE OF WEST VIRGINIA
REVENUE COLLECTIONS
FISCAL YEAR 2015
MAY 2015
(IN THOUSANDS)

GENERAL REVENUE FUND

SOURCE	Estimated Collections FY 2015	Estimated Collections May 2015	Actual Collections May 2015	Estimated Collections 11 Months July 14-May 15	Actual Collections 11 Months July 14-May 15	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Business and Occupation Tax	\$ 107,000	\$ 9,600	\$ 6,931	\$ 96,800	\$ 106,030	\$ 9,230	110%
Consumer Sales Tax/Use Tax	1,253,500	103,400	91,734	1,124,900	1,106,910	(17,990)	98%
Personal Income Tax	1,809,600	103,700	117,481	1,629,100	1,645,734	16,634	101%
Liquor Profit Transfers	16,000	2,090	2,101	13,870	14,593	723	105%
Racing Fees	0	0	0	0	0	0	0%
Beer Tax and Licenses	8,350	875	899	7,219	6,633	(586)	92%
Tobacco Products Tax	105,000	9,100	8,901	95,400	94,057	(1,343)	99%
Estate Tax	0	0	0	0	7	7	0%
Business Franchise Fees	650	54	55	609	645	36	106%
Charter Tax	0	0	2	0	41	41	0%
Property Transfer Tax	12,500	1,162	1,053	11,279	10,140	(1,139)	90%
Property Tax	6,700	319	203	6,590	6,585	(5)	100%
Insurance Tax	117,600	4,006	1,630	116,778	115,436	(1,342)	99%
Departmental Collections	17,600	992	994	16,398	17,012	614	104%
Corporation Income/Business Franchise Tax	201,500	4,000	(10,072)	161,175	156,005	(5,170)	97%
Miscellaneous Receipts	17,800	498	385	14,303	13,302	(1,001)	93%
Miscellaneous Transfers*	1,000	57	76	944	10,462	9,518	1108%
Interest Income	1,500	125	155	1,375	2,169	794	158%
Severance Tax	474,600	33,800	33,000	421,700	363,658	(58,042)	86%
Telecommunications Tax	0	0	0	0	0	0	0%
Special Revenue Transfer	0	0	0	0	0	0	0%
HB 102 - Lottery Transfers	92,600	11,174	25,157	64,202	84,323	20,121	131%
Video Lottery Transfers	0	0	12	0	350	350	0%
Liquor License Renewal	451	21	21	430	430	0	100%
Senior Citizen Tax Credit Reimbursement	10,000	520	0	10,000	10,000	0	100%
Tax Amnesty	0	0	0	0	0	0	0%
TOTAL	\$ 4,253,951	\$ 285,493	\$ 280,718	\$ 3,793,072	\$ 3,764,522	\$ (28,550)	
Increase or Decrease Over Estimate			\$ (4,775)		\$ (28,550)		
Percent Collected			98%		99%		

Source: wvOASIS

State Auditor's Office, Glen B. Gainer III, State Auditor
Department of Revenue, Robert S. Kiss, Cabinet Secretary
Prepared by the State Budget Office
June 1, 2015

* Includes \$7.5 million of General Revenue reappropriations expired to current year cash balance.

STATE OF WEST VIRGINIA
COMPARISON OF REVENUES
MAY 2014 VS MAY 2015
(IN THOUSANDS)

GENERAL REVENUE FUND

SOURCE	Actual Collections May 2014	Actual Collections May 2015	Actual Collections 11 Months July 13-May 14	Actual Collections 11 Months July 14-May 15	To Date - Increase (Decrease) Over Prior Period	To Date - % Increase (Decrease) Over Prior Period
Business and Occupation Tax	\$ 11,612	\$ 6,931	\$ 109,026	\$ 106,030	\$ (2,996)	-3%
Consumer Sales Tax/Use Tax	96,512	91,734	1,072,209	1,106,910	34,701	3%
Personal Income Tax	96,045	117,481	1,512,291	1,645,734	133,443	9%
Liquor Profit Transfers	1,068	2,101	12,514	14,593	2,079	17%
Racing Fees	0	0	0	0	0	0%
Beer Tax and Licenses	709	899	6,878	6,633	(245)	-4%
Tobacco Products Tax	9,241	8,901	94,616	94,057	(559)	-1%
Estate Tax	0	0	0	7	7	0%
Business Franchise Fees	59	55	632	645	13	2%
Charter Tax	6	2	224	41	(183)	-82%
Property Transfer Tax	754	1,053	9,688	10,140	452	5%
Property Tax	281	203	6,557	6,585	28	0%
Insurance Tax	756	1,630	115,601	115,436	(165)	0%
Departmental Collections	996	994	16,399	17,012	613	4%
Corporation Income/Business Franchise Tax	3,977	(10,072)	171,138	156,005	(15,133)	-9%
Miscellaneous Receipts	321	385	29,556	13,302	(16,254)	-55%
Miscellaneous Transfers*	0	76	746	10,462	9,716	1302%
Interest Income	537	155	1,205	2,169	964	80%
Severance Tax	40,721	33,000	407,178	363,658	(43,520)	-11%
Telecommunications Tax	0	0	(261)	0	261	-100%
Special Revenue Transfer	0	0	44,707	0	(44,707)	-100%
HB 102 - Lottery Transfers	0	25,157	65,000	84,323	19,323	30%
Video Lottery Transfers	60	12	488	350	(138)	-28%
Liquor License Renewal	21	21	430	430	0	0%
Senior Citizen Tax Credit Reimbursement	476	0	10,000	10,000	0	0%
Tax Amnesty	0	0	0	0	0	0%
TOTAL	\$ 264,152	\$ 280,718	\$ 3,686,822	\$ 3,764,522	\$ 77,700	
Increase or Decrease Over Prior Period		\$ 16,566		\$ 77,700		
% Increase or Decrease Over Prior Period		6%		2%		

* Includes \$7.5 million of General Revenue reappropriations expired to current year cash balance.

STATE OF WEST VIRGINIA
REVENUE COLLECTIONS
FISCAL YEAR 2015
MAY 2015
(IN THOUSANDS)

STATE ROAD FUND

SOURCE	Estimated Collections FY 2015	Estimated Collections May 2015	Actual Collections May 2015	Estimated Collections 11 Months July 14-May 15	Actual Collections 11 Months July 14-May 15	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Registration Fees	\$ 91,674	\$ 7,506	\$ 8,003	\$ 76,034	\$ 83,383	\$ 7,349	110%
Sales (Privilege) Tax	176,680	15,032	18,617	161,427	187,948	26,521	116%
Motor Fuel Tax	431,500	14,100	31,633	375,500	392,390	16,890	104%
Highway Litter Control Fund	1,734	142	97	1,438	1,099	(339)	76%
TOTAL	\$ 701,588	\$ 36,780	\$ 58,350	\$ 614,399	\$ 664,820	\$ 50,421	
Increase or Decrease Over Estimate			\$ 21,570		\$ 50,421		
Percent Collected			159%		108%		

Source: wvOASIS
State Auditor's Office, Glen B. Gainer III, State Auditor
Department of Revenue, Robert S. Kiss, Cabinet Secretary
Prepared by the State Budget Office
June 1, 2015

STATE OF WEST VIRGINIA
 COMPARISON OF REVENUES
 MAY 2014 VS MAY 2015
 (IN THOUSANDS)

STATE ROAD FUND

SOURCE	Actual Collections May 2014	Actual Collections May 2015	Actual Collections 11 Months July 13-May 14	Actual Collections 11 Months July 14-May 15	To Date - Increase (Decrease) Over Prior Period	To Date - % Increase (Decrease) Over Prior Period
Registration Fees	\$ 7,669	\$ 8,003	\$ 79,632	\$ 83,383	\$ 3,751	5%
Privilege Tax	17,684	18,617	177,406	187,948	10,542	6%
Motor Fuel Taxes	15,817	31,633	387,144	392,390	5,246	1%
Highway Litter Control Fund	184	97	1,550	1,099	(451)	-29%
TOTAL	\$ 41,354	\$ 58,350	\$ 645,732	\$ 664,820	\$ 19,088	
Increase or Decrease Over Prior Period		\$ 16,996		\$ 19,088		
% Increase or Decrease Over Prior Period		41%		3%		

STATE OF WEST VIRGINIA
GENERAL REVENUE FUND CASH ACTIVITY
CURRENT YEAR CASH FLOWS
For the period ended May 31, 2015
(Amounts expressed in thousands)

	July	August	September	October	November	December	January	February	March	April	May	June
Beginning Cash Balance	\$0	\$73,631	\$62,227	\$61,855	\$91,397	\$70,996	\$105,960	\$134,488	\$37,704	\$50,145	\$239,103	\$150,099
Revenues, net of refunds	274,152	289,211	413,882	330,374	294,714	373,113	384,146	253,163	321,831	557,318	265,118	0
Expirations to Cash Balance	0	0	0	0	0	0	0	0	0	7,500	0	0
Expenditures*	(263,521)	(300,615)	(351,254)	(300,832)	(315,115)	(338,149)	(355,618)	(318,447)	(325,290)	(375,860)	(369,722)	0
Excess (deficit) of monthly revenues over expenditures*	10,631	(11,404)	62,628	29,542	(20,401)	34,964	28,528	(65,284)	(3,459)	188,958	(104,604)	0
Transfers from/(to) Rainy Day Fund	63,000	0	(63,000)	0	0	0	0	0	0	0	0	0
Transfers from/(to) Income Tax Refund Reserve Fund	0	0	0	0	0	0	0	(31,500)	15,900	0	15,600	0
Net increase/(decrease) in cash*	73,631	(11,404)	(372)	29,542	(20,401)	34,964	28,528	(96,784)	12,441	188,958	(89,004)	0
Ending Cash Balance*	\$73,631	\$62,227	\$61,855	\$91,397	\$70,996	\$105,960	\$134,488	\$37,704	\$50,145	\$239,103	\$150,099	\$150,099

STATE OF WEST VIRGINIA
GENERAL REVENUE FUND CASH ACTIVITY
EXPENDITURES/TRANSFERS OF PRIOR YEAR/SURPLUS APPROPRIATIONS
For the period ended May 31, 2015
(Amounts expressed in thousands)

	July	August	September	October	November	December	January	February	March	April	May	June
Beginning Cash Balance	\$412,362	\$387,270	\$369,562	\$354,972	\$345,949	\$340,170	\$329,567	\$326,302	\$317,966	\$293,227	\$310,829	\$263,063
Payment of Fiscal Year 2014 31 day carryover*	(15,839)	0	0	0	0	0	0	0	0	(223)	2	0
Special revenue expirations to surplus	0	0	0	0	0	0	0	0	0	44,106	0	0
Reappropriations expired to current year Cash Balance	0	0	0	0	0	0	0	0	0	(7,500)	0	0
Other disbursements funded by surplus/ reappropriations, net of prior year redeposits*	(9,253)	(17,708)	(14,590)	(9,023)	(5,779)	(10,603)	(3,265)	(8,336)	(24,739)	(18,781)	(47,768)	0
Transfer of Fiscal Year 2014 surplus to Rainy Day Fund	0	0	0	0	0	0	0	0	0	0	0	0
Total expenditures/transfers of prior year/surplus appropriations*	(25,092)	(17,708)	(14,590)	(9,023)	(5,779)	(10,603)	(3,265)	(8,336)	(24,739)	17,602	(47,766)	0
Ending Cash Balance	\$387,270	\$369,562	\$354,972	\$345,949	\$340,170	\$329,567	\$326,302	\$317,966	\$293,227	\$310,829	\$263,063	\$263,063

STATE OF WEST VIRGINIA
GENERAL REVENUE FUND CASH ACTIVITY
For the period ended May 31, 2015
(Amounts expressed in thousands)

	July	August	September	October	November	December	January	February	March	April	May	June
Beginning Cash Balance	\$412,362	\$460,901	\$431,789	\$416,827	\$437,346	\$411,166	\$435,527	\$460,790	\$355,670	\$343,372	\$549,932	\$413,162
Expenditures/transfers of prior year/surplus appropriations*	(25,092)	(17,708)	(14,590)	(9,023)	(5,779)	(10,603)	(3,265)	(8,336)	(24,739)	17,602	(47,766)	0
Current Year Cash Flows:												
Excess (deficit) of monthly revenues over expenditures*	10,631	(11,404)	62,628	29,542	(20,401)	34,964	28,528	(65,284)	(3,459)	188,958	(104,604)	0
Transfers from/(to) Rainy Day Fund	63,000	0	(63,000)	0	0	0	0	0	0	0	0	0
Transfers from/(to) Income Tax Refund Reserve Fund	0	0	0	0	0	0	0	(31,500)	15,900	0	15,600	0
Ending Cash Balance*	<u>\$460,901</u>	<u>\$431,789</u>	<u>\$416,827</u>	<u>\$437,346</u>	<u>\$411,166</u>	<u>\$435,527</u>	<u>\$460,790</u>	<u>\$355,670</u>	<u>\$343,372</u>	<u>\$549,932</u>	<u>\$413,162</u>	<u>\$413,162</u>

Source: wvOASIS
State Auditor's Office, Glen B. Gainer III, State Auditor
Dept. of Revenue, Robert S. Kiss, Cabinet Secretary
Prepared by the State Budget Office
June 1, 2015

* Amounts for are estimated for these items.