

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

GENERAL REVENUE FUND

SOURCE	Estimated Collections FY 2015	Estimated Collections June 2015	Actual Collections June 2015	Estimated Collections 12 Months July 14-June 15	Actual Collections 12 Months July 14-June 15	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Business and Occupation Tax	\$ 107,000	\$ 10,200	\$ 14,492	\$ 107,000	\$ 120,522	\$ 13,522	113%
Consumer Sales Tax/Use Tax	1,253,500	128,600	121,311	1,253,500	1,228,221	(25,279)	98%
Personal Income Tax	1,809,600	180,500	194,322	1,809,600	1,840,056	30,456	102%
Liquor Profit Transfers	16,000	2,130	3,769	16,000	18,361	2,361	115%
Racing Fees	0	0	0	0	0	0	0%
Beer Tax and Licenses	8,350	1,131	1,141	8,350	7,773	(577)	93%
Tobacco Products Tax	105,000	9,600	8,106	105,000	102,163	(2,837)	97%
Estate Tax	0	0	0	0	7	7	0%
Business Franchise Fees	650	41	102	650	747	97	115%
Charter Tax	0	0	2	0	43	43	0%
Property Transfer Tax	12,500	1,221	902	12,500	11,042	(1,458)	88%
Property Tax	6,700	110	93	6,700	6,679	(21)	100%
Insurance Tax	117,600	822	727	117,600	116,163	(1,437)	99%
Departmental Collections	17,600	1,202	1,211	17,600	18,223	623	104%
Corporation Income/Business Franchise Tax	201,500	40,325	30,096	201,500	186,101	(15,399)	92%
Miscellaneous Receipts	17,800	3,497	3,156	17,800	16,458	(1,342)	92%
Miscellaneous Transfers*	1,000	56	593	1,000	11,056	10,056	1106%
Interest Income	1,500	125	174	1,500	2,343	843	156%
Severance Tax	474,600	52,900	50,515	474,600	414,173	(60,427)	87%
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	28,398	8,277	92,600	92,600	0	100%
Video Lottery Transfers	0	0	278	0	628	628	0%
Liquor License Renewal	451	21	21	451	451	0	100%
Senior Citizen Tax Credit Reimbursement	10,000	0	0	10,000	10,000	0	100%
Tax Amnesty	0	0	0	0	0	0	0%
TOTAL	\$ 4,253,951	\$ 460,879	\$ 439,288	\$ 4,253,951	\$ 4,203,810	\$ (50,141)	
Increase or Decrease Over Estimate			\$ (21,591)		\$ (50,141)		
Percent Collected			95%		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
July 1, 2015

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

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

GENERAL REVENUE FUND

SOURCE	Actual Collections June 2014	Actual Collections June 2015	Actual Collections 12 Months July 13-June 14	Actual Collections 12 Months July 14-June 15	To Date - Increase (Decrease) Over Prior Period	To Date - % Increase (Decrease) Over Prior Period
Business and Occupation Tax	\$ 11,116	\$ 14,492	\$ 120,143	\$ 120,522	\$ 379	0%
Consumer Sales Tax/Use Tax	100,888	121,311	1,173,096	1,228,221	55,125	5%
Personal Income Tax	151,776	194,322	1,664,066	1,840,056	175,990	11%
Liquor Profit Transfers	2,641	3,769	15,155	18,361	3,206	21%
Racing Fees	0	0	0	0	0	0%
Beer Tax and Licenses	1,423	1,141	8,302	7,773	(529)	-6%
Tobacco Products Tax	7,164	8,106	101,780	102,163	383	0%
Estate Tax	0	0	0	7	7	0%
Business Franchise Fees	66	102	698	747	49	7%
Charter Tax	3	2	228	43	(185)	-81%
Property Transfer Tax	703	902	10,392	11,042	650	6%
Property Tax	95	93	6,652	6,679	27	0%
Insurance Tax	162	727	115,763	116,163	400	0%
Departmental Collections	1,112	1,211	17,511	18,223	712	4%
Corporation Income/Business Franchise Tax	32,370	30,096	203,508	186,101	(17,407)	-9%
Miscellaneous Receipts	458	3,156	30,013	16,458	(13,555)	-45%
Miscellaneous Transfers*	22	593	767	11,056	10,289	1341%
Interest Income	13	174	1,219	2,343	1,124	92%
Severance Tax	81,508	50,515	488,686	414,173	(74,513)	-15%
Telecommunications Tax	0	0	(260)	0	260	-100%
Special Revenue Transfer	0	0	44,707	0	(44,707)	-100%
HB 102 - Lottery Transfers	27,600	8,277	92,600	92,600	0	0%
Video Lottery Transfers	141	278	628	628	0	0%
Liquor License Renewal	21	21	451	451	0	0%
Senior Citizen Tax Credit Reimbursement	0	0	10,000	10,000	0	0%
Tax Amnesty	0	0	0	0	0	0%
TOTAL	\$ 419,282	\$ 439,288	\$ 4,106,105	\$ 4,203,810	\$ 97,705	
Increase or Decrease Over Prior Period		\$ 20,006		\$ 97,705		
% Increase or Decrease Over Prior Period		5%		2%		

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

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

STATE ROAD FUND

SOURCE	Estimated Collections FY 2015	Estimated Collections June 2015	Actual Collections June 2015	Estimated Collections 12 Months July 14-June 15	Actual Collections 12 Months July 14-June 15	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Registration Fees	\$ 91,674	\$ 15,640	\$ 17,218	\$ 91,674	\$ 100,601	\$ 8,927	110%
Sales (Privilege) Tax	176,680	15,253	18,078	176,680	206,026	29,346	117%
Motor Fuel Tax	431,500	56,000	42,463	431,500	434,853	3,353	101%
Highway Litter Control Fund	1,734	296	419	1,734	1,517	(217)	87%
TOTAL	\$ 701,588	\$ 87,189	\$ 78,178	\$ 701,588	\$ 742,997	\$ 41,409	
Increase or Decrease Over Estimate			\$ (9,011)		\$ 41,409		
Percent Collected			90%		106%		

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
July 1, 2015

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

STATE ROAD FUND

SOURCE	Actual Collections June 2014	Actual Collections June 2015	Actual Collections 12 Months July 13-June 14	Actual Collections 12 Months July 14-June 15	To Date - Increase (Decrease) Over Prior Period	To Date - % Increase (Decrease) Over Prior Period
Registration Fees	\$ 17,696	\$ 17,218	\$ 97,329	\$ 100,601	\$ 3,272	3%
Privilege Tax	17,057	18,078	194,463	206,026	11,563	6%
Motor Fuel Taxes	53,951	42,463	441,095	434,853	(6,242)	-1%
Highway Litter Control Fund	281	419	1,830	1,517	(313)	-17%
TOTAL	\$ 88,985	\$ 78,178	\$ 734,717	\$ 742,997	\$ 8,280	
Increase or Decrease Over Prior Period		\$ (10,807)		\$ 8,280		
% Increase or Decrease Over Prior Period		-12%		1%		

STATE OF WEST VIRGINIA
GENERAL REVENUE FUND CASH ACTIVITY
CURRENT YEAR CASH FLOWS
For the period ended June 30, 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	436,288
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)	(422,412)
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)	13,876
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	3,000
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)	16,876
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	\$166,975

STATE OF WEST VIRGINIA
GENERAL REVENUE FUND CASH ACTIVITY
EXPENDITURES/TRANSFERS OF PRIOR YEAR/SURPLUS APPROPRIATIONS
For the period ended June 30, 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)	(10,810)
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)	(10,810)
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	\$252,253

STATE OF WEST VIRGINIA
GENERAL REVENUE FUND CASH ACTIVITY
For the period ended June 30, 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)	(10,810)
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)	13,876
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	3,000
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>\$419,228</u>

Source: wvOASIS
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* Amounts for are estimated for these items.