

JOINT COMMITTEE ON
GOVERNMENT AND FINANCE

Materials Distributed

October 13, 2010



September 15, 2010

2:00 - 3:00 p.m.

Joint Committee on Government and Finance

Senate

Tomblin, Chair
Chafin
Helmick
Kessler
Plymale
Deem
Hall

House

Thompson, Chair
Boggs
Caputo (absent)
Miley
White
Armstead
Border

Speaker Thompson, Cochair, presided.

1. Approval of Minutes

Upon motion by President Tomblin, properly adopted, the minutes of the August 11, 2010, meeting were approved.

2. Committee Reports/Requests:

Parks, Recreation and Natural Resources Subcommittee - John Homburg

Upon motion by President Tomblin, properly adopted, the expense reimbursement for members for site visitations to Lost River State Park, Cacapon Resort State Park, Berkeley Springs State Park and Ridge Fish Hatchery on October 4, 5, 6 and 7, 2010, is approved.

3. Lottery, General Revenue Reports and Unemployment Compensation Trust Fund

Distributed to members of the Committee were the following: Lottery Commission reports for the month ended July 31, 2010; General Revenue Fund report for the month ended August 31, 2010; and the Unemployment Compensation Trust Fund report as of July 31, 2010. Distributed with each of the reports were an analysis and a summary of the reports.

4. Workforce WV - Unemployment Compensation Trust Fund

A report of the Workforce WV - Unemployment Compensation Trust Fund was distributed. Russell Fry, Acting Executive Director said the current projections for the trust fund to be able to pay benefits is through March 2011. In response to a question from Senator Kessler, Mr. Fry stated that he would consult with Secretary Goes on possible recommended legislation.

5. **PEIA, BRIM and CHIP Reports**

The following BRIM reports were distributed: An unaudited balance sheet and unaudited income statement for the period ending July 31, 2010.

The following reports from CHIP were distributed: A report of enrollment for August 31, 2010 and financial statements for period ending July 31, 2010.

The following monthly PEIA reports were distributed: Monthly Management Report and Prescription Drug Report for July 2010.

6. **Real Estate Report, Department of Administration**

A real estate report for August 1, 2010 through August 31, 2010, was distributed.

7. **Departments of Health and Human Resources (DHHR) Monthly Reports**

A Medicaid report dated September 2010 was distributed.

8. **Investment Management Board**

An Investment Management Board report dated July 31, 2010, was distributed.

9. **Workers' Compensation**

A Workers' Compensation report dated September 9, 2010, was distributed.

10. **Board of Treasury Investments Report Distribution**

A Board of Treasury Investments Report dated July 31, 2010 was distributed.

11. **Distribution of Strategic Plan, Office of Technology**

A Strategic Plan Report was distributed. Kyle Schafer, Chief Technology Officer said that when the stimulus money is gone the long term maintenance and support will have to come from the state.

The meeting was adjourned.

Reports Summary

WEST VIRGINIA LEGISLATURE
Office of the Legislative Auditor

Budget Division
Building 1, Room 314-West Wing
1900 Kanawha Blvd. East
Charleston, WV 25305-0590



, 304-347-4870

October 5, 2010

Executive Summary of Lottery, Unemployment, General Revenue and State Road Fund Reports to Joint Committee

Lottery Commission as of August 31, 2010 :

Gross profit for the months of July - August 2010 (FY 2011) was \$ 106 million.

General Revenue Fund as of September 30, 2010:

Revenue collections for the first quarter of the fiscal year 2011 were 108.84% of the estimate.

State Road Fund as of September 30, 2010

Fund collections were at 106.55 of the yearly estimate.

Unemployment Compensation Trust as of August 31, 2010:

Regular benefits paid for the first month of fiscal year 2011 were \$ 26 million less than in July - August of fiscal year 2010. Trust fund ending balance on August 31, 2010 was \$105,500,318.34

Joint Committee on Government and Finance

Lottery

WEST VIRGINIA LEGISLATURE
Office of the Legislative Auditor

*Budget Division
Building 1, Room 314-West Wing
1900 Kanawha Blvd. East
Charleston, WV 25305-0590*



, 304-347-4870

MEMORANDUM

To: Honorable Senate President Tomblin
Honorable House of Delegates Speaker Thompson
Honorable Members of the Joint Committee on Government and
Finance

From: Ellen Clark, CPA *EC*
Director Budget Division
Legislative Auditor's Office

Date: October 1, 2010

Re: Review of West Virginia Lottery Financial Information
As of August 31, 2010 (FY 2011)

We performed an analysis of the Statement of Revenues, Expenses and Retained Earnings for the months of July -August of the 2010-2011 fiscal year from monthly unaudited financial reports furnished to our office by the West Virginia Lottery Commission. The results are as follows:

Lottery Revenues:

Gross lottery revenues are receipts from on-line games, instant games, table games and video lottery. These gross receipts totaled \$ 241,458,000.00 for July - August of fiscal year 2011. Table games accounted for \$9.5 million of this total. Historic Resort Hotel video lottery and table games accounted for \$974 thousand of total gross receipts. These gross receipts were \$250,394,000.00 for July - August of the preceding fiscal year, 2009-2010. Gross lottery revenue is down by 3.57% from the preceding fiscal year. This number does not include commission

Lottery

Joint Committee on Government and Finance

Lottery continued

and prize deductions. Gross profit (Gross revenues minus commissions and prize costs) for July - August 2010 was \$106,037,000.00; for July - August of last fiscal year it was \$110,075,000.00. Expressed as a percentage, gross profit is 3.67% lower for fiscal year 2011 than for fiscal year 2010.

Operating Income:

Operating income was \$ 103,014,000.00 for July - August 2010. For the preceding July - August it was \$ 106,437,000.00. This was a decrease of 3.22%. After additions and subtractions of non-operating income and expenses, distributions to the state were \$101,779,000.00 for July - August 2010 (FY 2011).

Operating Transfers to the State of West Virginia:

A total of \$ 101,779,000.00 has been accrued to the state of West Virginia for fiscal year 2010-2011. This is on an accrual basis and may not correspond to the actual cash transfers made during the same time period. (Amounts owed to the different accounts according to the Lottery Act are calculated monthly and accrued to the state; actual cash transfers are often made based upon actual cash flow needs of the day-to-day operation of the lottery.)

A schedule of cash transfers follows:

Bureau of Senior Services	\$ 27,279,000.00
Community and Technical College	\$1,000,000.00
Department of Education	\$ 12,958,000.00
Library Commission	\$ 4,591,000.00
Higher Education-Central Office	\$ 4,756,000.00
Tourism	\$ 3,113,000.00
Department of Natural Resources	\$ 1,420,000.00

Lottery

Lottery continued

Division of Culture and History	\$ 2,397,000.00
Department of Education and Arts	\$ 465,000.00
State Building Commission	\$ 2,000,000.00
School Building Authority	\$ 3,600,000.00
<u>SUBTOTAL BUDGETARY TRANSFERS</u>	\$ 63,579,000.00

Excess Lottery Fund

General Purpose Fund	\$ 65,000,000.00
Economic Development Fund	\$ 3,800,000.00
Excess Lottery Surplus	\$ 0.00
Education Improvement Fund	\$ 2,000,000.00
WV Infrastructure Council Fund	\$ 97,000.00
Higher Education Improvement Fund	\$ 29,000,000.00
State Park Improvement Fund	\$ 12,000.00
Refundable Credit	\$ 563,000.00
School Building Authority	3,800,000.00
TOTAL EXCESS LOTTERY FUND	\$104,272,000.00

Historic Resort Hotel Distributions:

State General Revenue Fund	145,000.00
State Debt Reduction Fund	43,000.00
Tourism Promotion Fund	7,000.00
Total Historic Hotel	195,000.00

Lottery

Lottery continued

Veterans Instant Ticket Fund 201,000.00

Table Games State Debt Reduction Fund 3,436,000.00

RACETRACK VIDEO LOTTERY TRANSFERS:	
Tourism Promotion Fund 1.375%	\$1,637,000.00
Development Office Promo Fund	\$446,000.00
Research Challenge Fund .5%	\$595,000.00
Capitol Renovation and Improvement Fund .6875%	\$818,000.00
Parking Garage Fund .0625%	\$74,000.00
Parking Garage Fund 1%	\$500,000.00
Cultural Facilities and Cap. Resources Fund .5%	\$317,000.00
Capitol Dome & Cap. Improvements Fund .5%	\$374,000.00
Workers Compensation Debt Reduction Fund 7%	\$7,931,000.00
SUBTOTAL VIDEO LOTTERY TRANSFERS:	\$12,692,000.00
TOTAL TRANSFERS	*\$184,375,000.00

* CASH BASIS

Total Accrued last FY 2010:	241,039,000.00
Total Cash Distributions FY 2011:	184,375,000.00
Applied to FY 2010:	184,375,000.00
Total Applied to FY 2011	000.00
Total Accrued for FY 2010	56,664,000.00
Accrued for FY 2011 as of August 30:	101,779,000.00

Lottery



P.O. BOX 2067
CHARLESTON, WV 25327

PHONE: (304) 558-0500
FAX: (304) 558-3321

Joe Manchin III
Governor

John C. Musgrave
Director

MEMORANDUM

TO: Joint Committee on Government and Finance

FROM: John C. Musgrave, Director

RE: Monthly Report on Lottery Operations
Month Ending August 31, 2010

DATE: September 20, 2010

This report of the Lottery operations is provided pursuant to the State Lottery Act.

Financial statements of the Lottery for the month ending August 31, 2010 are attached. Lottery revenue, which includes on-line, instant, video lottery sales, table games, and historic resort, was \$118,325,907 for the month of August.

Transfers of lottery revenue totaling \$48,215,930 made for the month of August to the designated state agencies per Senate Bill 213, Veterans Instant Ticket Fund, Racetrack Video Lottery Act (§29-22A-10), and the Racetrack Table Games Act (§29-22C-27). The amount transferred to each agency is shown in Note 10 on pages 19 and 20 of the attached financial statements.

The number of traditional and limited retailers active as of August 31, 2010 was 1,584 and 1,602 respectively.

A listing of the names and amounts of prize winners has been provided to the Clerk of the Senate, the Clerk of the House and Legislative Services.

If any member of the Committee has questions concerning the Lottery, please call me. Also if any members of the Legislature wish to visit the Lottery offices, I would be pleased to show them our facilities and discuss the Lottery with them.

JCM/rd
Attachment

pc: Honorable Joe Manchin III
John Perdue, Treasurer
Glen B. Gainer III, Auditor
Members of the West Virginia Lottery Commission



WEST VIRGINIA LOTTERY

STATE OF WEST VIRGINIA

**FINANCIAL STATEMENTS
-UNAUDITED-**

August 31, 2010

WEST VIRGINIA LOTTERY

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**WEST VIRGINIA LOTTERY
BALANCE SHEETS
(In Thousands)
-Unaudited-**

ASSETS	August 31, 2010	June 30, 2010
Current Assets:		
Cash and cash equivalents	\$ 153,829	\$ 256,355
Accounts receivable	81,999	26,986
Inventory	544	683
Other assets	<u>2,212</u>	<u>2,273</u>
Total Current Assets	<u>238,584</u>	<u>286,297</u>
Noncurrent Assets:		
Restricted cash and cash equivalents	8,355	8,355
Capital assets	39,699	39,524
Less accumulated depreciation and amortization	<u>(16,467)</u>	<u>(16,175)</u>
Net Capital Assets	<u>23,232</u>	<u>23,349</u>
Total Noncurrent Assets	<u>31,587</u>	<u>31,704</u>
Total Assets	<u>\$ 270,171</u>	<u>\$ 318,001</u>
LIABILITIES AND NET ASSETS		
Current Liabilities:		
Accrued nonoperating distributions to the State of West Virginia	\$ 158,443	\$ 241,039
Estimated prize claims	46,057	13,128
Accounts payable	2,003	3,050
Other accrued liabilities	<u>27,285</u>	<u>24,401</u>
Total Current Liabilities	<u>233,788</u>	<u>281,618</u>
Total Liabilities	<u>233,788</u>	<u>281,618</u>
Net Assets:		
Invested in capital assets	23,232	23,349
Unrestricted	4,796	4,679
Restricted assets (see note 12)	<u>8,355</u>	<u>8,355</u>
Total Net Assets	<u>36,383</u>	<u>36,383</u>
Total Liabilities and Net Assets	<u>\$ 270,171</u>	<u>\$ 318,001</u>

The accompanying notes are an integral part of these financial statements.

WEST VIRGINIA LOTTERY
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
FOR THE TWO MONTH PERIOD ENDED AUGUST 31, 2010
(In Thousands)
-Unaudited-

	CURRENT MONTH		YEAR TO DATE	
	2010	2009	2010	2009
Lottery revenues				
On-line games	\$ 5,954	\$ 8,817	\$ 12,126	\$ 15,815
Instant games	9,908	8,362	16,899	15,974
Racetrack video lottery	64,539	71,045	137,451	146,536
Limited video lottery	31,721	32,294	64,464	66,393
Table games	5,613	2,725	9,544	5,676
Historic resort	591	-	974	-
	<u>118,326</u>	<u>123,243</u>	<u>241,458</u>	<u>250,394</u>
Less commissions				
On-line games	417	617	849	1,107
Instant games	694	585	1,183	1,118
Racetrack video lottery	36,555	40,240	77,853	82,998
Limited video lottery	15,543	15,824	31,587	32,533
Table games	2,556	1,071	4,101	2,231
Historic resort	270	-	491	-
	<u>56,035</u>	<u>58,337</u>	<u>116,064</u>	<u>119,987</u>
Less on-line prizes	3,189	4,542	6,310	7,882
Less instant prizes	6,694	5,665	11,452	10,847
Less ticket costs	236	111	403	231
Less vendor fees and costs	575	666	1,192	1,372
	<u>10,694</u>	<u>10,984</u>	<u>19,357</u>	<u>20,332</u>
Gross profit	<u>51,597</u>	<u>53,922</u>	<u>106,037</u>	<u>110,075</u>
Administrative expenses				
Advertising and promotions	508	577	1,365	1,001
Wages and related benefits	958	905	1,935	1,811
Telecommunications	53	8	117	203
Contractual and professional	343	632	630	945
Rental	62	71	110	125
Depreciation and amortization	147	168	292	335
Other administrative expenses	134	62	286	179
	<u>2,205</u>	<u>2,423</u>	<u>4,735</u>	<u>4,599</u>
Other Operating Income	<u>897</u>	<u>823</u>	<u>1,712</u>	<u>961</u>
Operating Income	<u>50,289</u>	<u>52,322</u>	<u>103,014</u>	<u>106,437</u>
Nonoperating income (expense)				
Investment income	30	34	58	84
Distributions to municipalities and counties	(621)	(633)	(1,263)	(1,301)
Distributions -capital reinvestment	(15)	-	(30)	-
Distributions to the State of West Virginia	(49,683)	(51,716)	(101,779)	(105,202)
	<u>(50,289)</u>	<u>(52,315)</u>	<u>(103,014)</u>	<u>(106,419)</u>
Net income	<u>-</u>	<u>7</u>	<u>-</u>	<u>18</u>
Net assets, beginning of period	<u>36,383</u>	<u>83,199</u>	<u>36,383</u>	<u>83,188</u>
Net assets, end of period	<u>\$ 36,383</u>	<u>\$ 83,206</u>	<u>\$ 36,383</u>	<u>\$ 83,206</u>

The accompanying notes are an integral part of these financial statements.

**WEST VIRGINIA LOTTERY
STATEMENTS OF CASH FLOWS
FOR THE TWO MONTH PERIOD ENDED AUGUST 31, 2010**

(In Thousands)
-Unaudited-

	2010	2009
Cash flows from operating activities:		
Cash received from customers and other sources	\$ 188,157	\$ 247,065
Cash payments for:		
Personnel costs	(1,721)	(1,810)
Suppliers	(4,435)	(2,714)
Other operating costs	(92,837)	(139,816)
Cash provided by operating activities	<u>89,164</u>	<u>102,725</u>
Cash flows from noncapital financing activities:		
Nonoperating distributions to the State of West Virginia	(184,375)	(101,883)
Distributions to municipalities and counties	(1,266)	(1,302)
Distributions to racetrack from racetrack cap. reinv. fund	(5,932)	(2,619)
Cash used in noncapital financing activities	<u>(191,573)</u>	<u>(105,804)</u>
Cash flows from capital and related financing activities:		
Purchases of capital assets	<u>(175)</u>	-
Cash flows from investing activities:		
Investment earnings received	<u>58</u>	<u>84</u>
Increase (decrease) in cash and cash equivalents	(102,526)	(2,995)
Cash and cash equivalents - beginning of period	264,710	295,225
Cash and cash equivalents - end of period	<u>\$ 162,184</u>	<u>\$ 292,230</u>
Reconciliation of operating income to net cash provided by operating activities:		
Operating income	\$ 103,014	\$ 106,437
Adjustments to reconcile operating income to cash provided by operating activities:		
Depreciation and amortization	292	335
Changes in operating assets and liabilities:		
(Increase) decrease in accounts receivable	(55,013)	(4,289)
(Increase) decrease in inventory	139	70
(Increase) decrease in other assets	61	43
Increase (decrease) in estimated prize claims	32,929	(121)
Increase (decrease) in accounts payable	(1,047)	(289)
Increase (decrease) in other accrued liabilities	8,789	539
Cash provided by operating activities	<u>\$ 89,164</u>	<u>\$ 102,725</u>

The accompanying notes are an integral part of these financial statements.

WEST VIRGINIA LOTTERY
NOTES TO FINANCIAL STATEMENTS
-Unaudited-

NOTE 1 - LEGISLATIVE ENACTMENT

The West Virginia Lottery (Lottery) was established by the State Lottery Act (Act) passed April 13, 1985, which created a special fund in the State Treasury designated as the "State Lottery Fund." The purpose of the Act was to establish and implement a state-operated lottery under the supervision of a state lottery commission (Commission) and a director. The Commission, consisting of seven members and the Director are appointed by the Governor. Under the Act, the Commission has certain powers and the duty to establish rules for conducting games, to select the type and number of gaming systems or games and to enter into contracts and agreements, and to do all acts necessary or incidental to the performance of its duties and exercise of its power and duty to operate the Lottery in a highly efficient manner. The Act provides that a minimum annual average of 45% of the gross amount received from each lottery shall be allocated for prizes and also provides for certain limitations on expenses necessary for operation and administration of the Lottery. To the extent available, remaining net profits are to be distributed to the State of West Virginia. As the State is able to impose its will over the Lottery, the Lottery is considered a component unit of the State and its financial statements are presented in the comprehensive annual financial report of the State as a blended proprietary fund component unit.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of the significant accounting policies of the Lottery is presented below.

BASIS OF PRESENTATION – The West Virginia Lottery is a component unit of the State of West Virginia, and is accounted for as a proprietary fund special purpose government engaged in business type activities. In accordance with Governmental Accounting Standards Board (GASB) Statement No. 34, "Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments," and with accounting principles generally accepted in the United States of America, the financial statements are prepared on the accrual basis of accounting which requires recognition of revenue when earned and expenses when incurred. As permitted by Governmental Accounting Standards Board (GASB) Statement No. 20, "*Accounting and Financial Reporting for Proprietary Funds and Other Governmental Entities That Use Proprietary Fund Accounting*," the Lottery has elected not to adopt Financial Accounting Standards Board (FASB) statements and interpretations issued after November 30, 1989 unless the GASB specifically adopts such FASB statements or interpretations.

The Lottery is included in the State's basic financial statements as a proprietary fund and business type activity using the accrual basic of accounting. Because of the Lottery's presentation in these financial statements as a special purpose government engaged in business type activities, there may be differences in presentation of amounts reported in these financial statements and the basic financial statements of the State as a result of major fund determination.

USE OF ESTIMATES – The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make certain estimates and develop assumptions that affect the amounts reported in the financial statements and related notes to financial statements. Actual results could differ from management's estimates.

WEST VIRGINIA LOTTERY
NOTES TO FINANCIAL STATEMENTS
-Unaudited-

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

LOTTERY GAME OPERATIONS – The West Virginia Lottery derives its revenues from four basic types of lottery games: instant, on-line, video type games, and table games. The Lottery develops multiple game themes and prize structures to comply with its enabling legislation, including aggregate annual minimum prize provisions. All bonded retailers and agents comprised principally of grocery and convenience stores serve as the primary distribution channel for instant and on-line lottery sales to the general public.

The Lottery has contracted with a private vendor to manufacture, distribute, and provide data processing support for instant and on-line games. Under the terms of the agreements, the Lottery pays a percentage of gross revenues or gross profits for the processing and manufacture of the games.

Revenue from instant games is recognized when game tickets are sold to the retailers, and the related prize expense is recorded based on the specific game prize structure. Instant ticket sales and related prizes do not include the value of free plays issued for the purpose of increasing the odds of winning a prize.

Sales of on-line lottery tickets are made by licensed agents to the public with the use of computerized terminals. On-line games include POWERBALL®, a multi-state “jackpot” game; HOT LOTTO®, a multi-state “lotto” game; Mega Millions®, a multi-state “jackpot” game; Cash25 “lotto” game; Daily 3 and 4 “numbers” games; and Travel, a daily “keno” game. Revenue is recognized when the agent sells the tickets to the public. Prize expense is recognized on the basis of actual drawing results.

Commissions are paid to instant game retailers and on-line agents at the rate of seven percent of gross sales. A portion of the commission not to exceed one and one quarter percent of gross sales may be paid from unclaimed prize moneys. The amount paid from unclaimed prize moneys is credited against prize costs. In addition, retailers and agents are paid limited bonus incentives that include prize shares on winning tickets they sold and a ticket cashing bonus on winning tickets they cash. On a weekly basis, retailers and agents must remit amounts due to the Lottery. Retailers may not be able to order additional instant tickets if payment has not been made for the previous billing period, while an agent’s on-line terminal may be rendered inactive if payment is not received each week. No one retailer or agent accounts for a significant amount of the Lottery’s sales or accounts receivable. Historically credit losses have been nominal and no allowance for doubtful accounts receivable is considered necessary.

Racetrack video lottery is a self-activated video version of lottery games. The board-operated games allow a player to place bets for the chance to be awarded credits which can either be redeemed for cash or be replayed as additional bets. The coin operated games allow a player to use coins, currency, or tokens to place bets for the chance to receive coin or token awards which may be redeemed for cash or used for replay in the coin operated games. The racetrack video lottery games’ prize structures are designed to award prizes, or credits, at a stipulated rate of total bets played, and prize expense is netted against total video credits played. The Lottery recognizes as racetrack video lottery revenue “gross terminal income” equivalent to all wagers, net of related prizes. Amounts required by statute to be paid to the private and local government entities are reported as commissions. Racetrack video lottery legislation has established specific requirements for racetrack video lottery and imposed certain restrictions limiting the licensing for operation of racetrack video lottery games to horse and dog racetracks in West Virginia, subject to local county elections permitting the same. The legislation further stipulates the distribution of revenues from racetrack video lottery games, and requires any licensed racetrack to be responsible for acquiring the necessary equipment and bearing the risk associated with the costs of operating and marketing the games.

WEST VIRGINIA LOTTERY
NOTES TO FINANCIAL STATEMENTS
-Unaudited-

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Limited video lottery is also a self-activated video version of lottery games, which were first placed in operation in December 2001, located in limited licensed retailer areas restricted for adult amusement. The games allow a player to use currency to place bets for the chance to receive free games or vouchers which may be redeemed for cash. The limited video lottery games' prize structures are designed to award prizes, at a stipulated rate of total bets played, and prize expense is netted against total video credits played. The Lottery recognizes as limited video lottery revenue "gross terminal income" equivalent to all wagers, net of related prizes. Amounts required by statute to be paid to private entities are reported as commissions. Limited video lottery permit holders are statutorily responsible for acquiring equipment and bearing the risk associated with the costs of operating the games.

Table games are lotteries as each game involves consideration, the possibility of a prize, and their outcome is determined predominantly by chance, which the common law of West Virginia has long held are the three essential elements of a lottery. Table games are the exclusive intangible intellectual property of the state of West Virginia. Table games legislation has established specific requirements for table games and imposed certain restrictions limiting the licensing for operation of table games to horse and dog racetracks in West Virginia, subject to local county elections permitting the same. Each racetrack licensed as an agent of the Lottery Commission to operate West Virginia table games shall have written rules of play for each table game it operates which must be approved by the Commission. All wagers and pay-offs of winning wagers shall be made according to those rules of play. For the privilege of holding a table games license, there is levied a privilege tax of thirty-five percent of each licensee's adjusted gross receipts for the operation of West Virginia Lottery table games. Amounts required by statute to be paid to private and local government entities are reported as commissions. The legislation further stipulates the distribution of revenues from West Virginia table games, and requires any licensed racetrack to be responsible for acquiring the necessary equipment and bearing the risk associated with the costs of operating and marketing the games.

Historic resort lottery games are a combination of self-activated video lottery games as well as table games which are located at a licensed historic resort hotel as defined by the WV Code. Video lotteries at the historic resort are board-operated games that allow a player to place bets for the chance to be awarded credits which can either be redeemed for cash or be replayed as additional bets. The coin operated games allow a player to use coins, currency, or tokens to place bets for the chance to receive coin or token awards which may be redeemed for cash or used for replay in the coin operated games.

The historic resort video lottery games' prize structures are designed to award prizes, or credits, at a stipulated rate of total bets played, and prize expense is netted against total video credits played. The Lottery recognizes as historic resort lottery revenues:

- Video lottery revenues consisting of "gross terminal income" equivalent to all wagers, net of related prizes; and,
- Historic resort table games revenues consisting of a privilege tax of thirty-five percent of each licensee's adjusted gross receipts for the operation of West Virginia Lottery table games.

Amounts required by statute to be paid to the private and local government entities are reported as commissions. The Lottery Act as amended has established specific requirements for historic resort video and table games lotteries and imposed certain restrictions limiting the licensing for operation of historic resort lottery games in West Virginia, subject to local county elections permitting the same. The legislation further

WEST VIRGINIA LOTTERY
NOTES TO FINANCIAL STATEMENTS
-Unaudited-

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

stipulates the distribution of revenues from historic resort lottery games, and requires any licensed historic resort to be responsible for acquiring the necessary equipment and bearing the risk associated with the costs of operating and marketing the games.

CASH AND CASH EQUIVALENTS – Cash and cash equivalents primarily consist of interest-earning deposits in an external investment pool maintained by the West Virginia Board of Treasury Investments (BTI). The BTI pool is a 2a-7 like pool carried at amortized cost which approximates fair value of the underlying securities.

INVENTORY – Inventory consists of instant game tickets available for sale to approved Lottery retailers and is carried at cost as determined by the specific identification method.

OTHER ASSETS – Other assets consist of deposits restricted for payment of certain Multi-State Lottery Association activities and prepaid expenses.

CAPITAL ASSETS – The Lottery has adopted a policy of capitalizing assets with individual amounts exceeding \$25,000. These assets include leasehold improvements and purchased equipment, comprised principally of technology property, office furnishings and equipment necessary to administer lottery games, are carried at cost. Depreciation is computed by the straight-line method using three to ten year lives.

ADVERTISING AND PROMOTIONS – The Lottery expenses the costs of advertising and promotions as they are incurred.

COMPENSATED ABSENCES – The Lottery has accrued \$500,740 and \$467,815 of at June 30, 2010 and 2009, respectively, for estimated obligations that may arise in connection with compensated absences for vacation at the current rate of employee pay. Employees fully vest in all earned but unused vacation. To the extent that accumulated sick leave is expected to be converted to benefits on termination or retirement, the Lottery participates in an other postemployment benefits plan (see Note 16).

NET ASSETS – Net assets are presented as restricted, unrestricted and invested in capital assets which represent the net book value of all property and equipment of the Lottery. When an expense is incurred for purposes for which both restricted and unrestricted net assets are available, restricted resources are applied first.

OPERATING REVENUES AND EXPENSES – Operating revenues and expenses for proprietary funds such as the Lottery are revenues and expenses that result from providing services and producing and delivering goods and/or services. Operating revenues for the Lottery are derived from providing various types of lottery games. Operating expenses include commissions, prize costs, other direct costs of providing lottery games, and administrative expenses. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

WEST VIRGINIA LOTTERY
NOTES TO FINANCIAL STATEMENTS
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NOTE 3 - CASH AND CASH EQUIVALENTS

At August 31, 2010 the carrying amounts of deposits (overdraft) with financial institutions were (\$14) thousand with a bank balance (overdraft) of \$55 thousand. Of this balance \$250 thousand was covered by federal depository insurance with the remaining balance collateralized with securities held by the State of West Virginia's agent in the State's name.

A summary of the amount on deposit with the West Virginia Board of Treasury Investments (BTI) is as follows (in thousands):

	<u>August 31, 2010</u>	<u>June 30, 2010</u>
Deposits with financial institutions	\$ (14)	\$ (60)
Cash on hand at the Treasurer's Office	17,585	40,006
Investments with BTI reported as cash equivalents	<u>144,613</u>	<u>224,764</u>
	<u>\$ 162,184</u>	<u>\$ 264,710</u>

The deposits with the BTI are part of the State of West Virginia's consolidated investment cash liquidity pool. Investment income is pro-rated to the Lottery at rates specified by the BTI based on the balance of the deposits maintained in relation to the total deposits of all state agencies participating in the pool. Such funds are available to the Lottery with overnight notice.

NOTE 4 - CAPITAL ASSETS

A summary of capital asset activity for the month ended August 31, 2010 is as follows (in thousands):

Capital Assets:

	<u>Historical Cost At June 30, 2010</u>	<u>Additions</u>	<u>Deletions</u>	<u>Historical Cost At August 31, 2010</u>
Construction in Progress	\$ 20,174	\$ 47	\$ -	\$ 20,221
Land	1,434		-	1,434
Improvements	1,170		-	1,170
Equipment	<u>16,746</u>	<u>128</u>	-	<u>16,874</u>
	<u>\$ 39,524</u>	<u>\$ 175</u>	<u>\$ -</u>	<u>\$ 39,699</u>
Accumulated Depreciation:				
	<u>Historical Cost At June 30, 2010</u>	<u>Additions</u>	<u>Deletions</u>	<u>Historical Cost At August 31, 2010</u>
Improvements	\$ 1,131	\$ 2	\$ -	\$ 1,133
Equipment	15,044	290	-	15,334
	<u>\$ 16,175</u>	<u>\$ 292</u>	<u>\$ -</u>	<u>\$ 16,467</u>

WEST VIRGINIA LOTTERY
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NOTE 5 - PARTICIPATION IN THE MULTI-STATE LOTTERY

The Lottery is a member of the Multi-State Lottery (MUSL), which operates the semi-weekly POWERBALL® jackpot lotto game, the HOT LOTTO® game, and the MEGA MILLIONS® jackpot game on behalf of participating state lotteries. MUSL is currently comprised of 33 member state lotteries, including the District of Columbia and the United States Virgin Islands. MUSL is managed by a Board of Directors, which is comprised of the lottery directors or their designee from each of the party states. The Board of Directors' responsibilities to administer the Multi-State Lottery Powerball, Hot Lotto, and Mega Millions games are performed by advisory committees or panels staffed by officers and independent contractors appointed by the board. These officers and consultants serve at the pleasure of the board and the board prescribes their powers, duties and qualifications. The Executive Committee carries out the budgeting and financing of MUSL, while the board contracts the annual independent audit. A copy of the audit may be obtained by writing to the Multi-State Lottery Association, 1701-48th Street, Suite 210, West Des Moines, Iowa 50266-6723.

Each MUSL member sells game tickets through its agents and makes weekly wire transfers to the MUSL in an amount equivalent to the total prize pool less the amount of prizes won in each state. Lesser prizes are paid directly to the winners by each member lottery. The prize pool for POWERBALL®, HOT LOTTO® and MEGA MILLIONS® is 50% of each drawing period's sales, with minimum jackpot levels. The Lottery's revenues and expenses from MUSL games participation for the month ended August 31, 2010 and year-to-date is as follows:

<u>Revenues</u>	<u>Month</u>	<u>Y-T-D</u>
Powerball	\$ 2,722,981	\$ 5,831,740
Hot Lotto	447,692	901,954
Mega Millions	732,704	1,223,531
Total	\$ 3,903,377	\$ 7,957,225
<u>Expenses (Prizes)</u>	<u>Month</u>	<u>Y-T-D</u>
Powerball	\$ 1,293,322	\$ 2,855,779
Hot Lotto	211,980	439,318
Mega Millions	376,053	644,324
Total	\$ 1,881,355	\$ 3,939,421

MUSL places a percentage of game sales from each game in separate prize reserve funds that serve as a contingency reserve to protect the respective MUSL Product Groups from unforeseen prize liabilities. These funds can only be used at the discretion of the respective MUSL Product Group. Once the prize reserve funds exceed the designated limit, the excess becomes part of that particular prize pool. Prize reserve fund monies are refundable to MUSL Product Group members if the MUSL disbands or, after one year, if a member leaves the MUSL. The applicable sales percentage contribution as well as the reserve fund limit for the MUSL games is as follows:

WEST VIRGINIA LOTTERY
NOTES TO FINANCIAL STATEMENTS
-Unaudited-

NOTE 5 - PARTICIPATION IN THE MULTI-STATE LOTTERY (continued)

	<u>PowerBall</u>	<u>Hot Lotto</u>	<u>Mega Millions</u>
Required Contribution (% of sales)	2%	3%	1%
Reserve Fund Cap	\$125,000,000	\$9,000,000	N/A

At August 31, 2010, the Lotteries share of the prize reserve fund balances were as follows:

Game	<u>Total Prize Reserve</u>	<u>Lottery Share</u>
Powerball	\$ 112,941,427	\$ 2,366,754
Hot Lotto	6,637,118	402,475
Mega Millions	687,831	9,323
Total	\$ 120,266,376	\$ 2,778,552

Lottery prize reserves held by the MUSL are invested according to a Trust agreement the Lottery has with MUSL outlining investment policies. The policies restrict investments to direct obligations of the United States Government, perfected repurchase agreements, and obligations issued or guaranteed as to payment of principal and interest by agencies or instrumentalities of the United States Government, and mutual funds of approved investments. The average portfolio maturity is never more than one year, except that up to one third of the portfolio may have an average maturity of up to two years. The maximum maturity for any one security does not exceed five years.

The interest earned on prize reserve fund monies is used to pay MUSL operating expenses and any amounts over and above that are credited to an unreserved fund. The Lottery records this as interest when earned. This fund had a balance of \$15,991,948 at August 31, 2010, of which the Lottery's share was \$1,734,300.

NOTE 6 - RACETRACK VIDEO LOTTERY

The Racetrack Video Lottery legislation stipulates the distribution of racetrack video lottery revenues. This legislation has been amended since inception to restate revenue distribution based on revenue benchmarks. Initially, four percent (4%) of gross terminal revenue is allocated for lottery administrative costs. Sixty-six percent (66%) of net terminal revenue (gross less 4%) is allocated in lieu of commissions to: the racetracks (47%); other private entities associated with the racing industry (17%); and the local county and municipal governments (2%). The remaining revenues (34%) of net terminal revenue is allocated for distribution to State as specified in the Racetrack Video Lottery Act or subsequent State budget, as described in the Note 10 titled "Nonoperating Distributions to the State of West Virginia."

The first benchmark occurs when the current year net terminal revenue meets the fiscal year 1999 net terminal revenue. The counties and incorporated municipalities split 50/50 the two percent (2%) net terminal revenue.

WEST VIRGINIA LOTTERY
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-Unaudited-

NOTE 6 - RACETRACK VIDEO LOTTERY (continued)

The second benchmark occurs when the current year gross terminal revenue meets the fiscal year 2001 gross terminal revenue. The four percent (4%) is no longer allocated for lottery administrative costs; instead the State receives this for distribution as specified by legislation or the State budget.

The final benchmark occurs when the current year net terminal revenue meets the fiscal year 2001 net terminal revenue. At this point a 10% surcharge is applied to net terminal revenue, with 58% of the surcharge allocated for distribution to the State as specified by legislation or the State budget, and 42% of the surcharge allocated to separate capital reinvestment funds for each licensed racetrack.

After deduction of the surcharge, 55% of net terminal revenue is allocated in lieu of commissions to: the racetracks (42%); other private entities associated with the racing industry (11%); and the local county and incorporated municipality governments (2%). The remaining net terminal revenue (45%) is allocated for distribution to the State as specified in the Racetrack Video Lottery Act or subsequent State budget, as described in Note 10. Amounts from the capital reinvestment fund may be distributed to each racetrack if qualifying expenditures are made within the statutory timeframe; otherwise amounts accumulated in the fund revert to the state excess lottery revenue fund.

The WV Lottery, along with the Rhode Island and Delaware lotteries, participate in Multi-Jurisdictional Wide Area Progressive (MWAP) video games. This allows each of the lotteries to offer a higher progressive jackpot than they could generate alone. MUSL manages the progressive games and charges each participant a MWAP contribution fee of 4% of the amount wagered. A summary of racetrack video lottery revenues for the month ended August 31, 2010 and year-to-date follows (in thousands):

	Current Month		Year-to-Date	
	2011	2010	2011	2010
Total credits played	\$ 702,410	\$ 727,404	\$ 1,497,488	\$ 1,495,898
Credits (prizes) won	(630,949)	(656,034)	(1,345,798)	(1,348,691)
Promotional credits played	(6,551)	(1)	(13,514)	(1)
MWAP Contributions	(371)	(324)	(725)	(670)
Gross terminal income	64,539	71,045	137,451	146,536
Administrative costs	(2,581)	(2,842)	(5,497)	(5,862)
Net Terminal Income	61,958	68,203	131,954	140,674
Less distribution to agents	(36,555)	(40,240)	(77,853)	(82,998)
Racetrack video lottery revenues	<u>\$ 25,403</u>	<u>\$ 27,963</u>	<u>\$ 54,101</u>	<u>\$ 57,676</u>

WEST VIRGINIA LOTTERY
NOTES TO FINANCIAL STATEMENTS
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NOTE 6 - RACETRACK VIDEO LOTTERY (continued)

A summary of video lottery revenues paid or accrued for certain state funds to conform with the legislation follows (in thousands):

	<u>August 31, 2010</u>	<u>Year-to-Date</u>
State Lottery Fund	\$ 18,587	\$ 39,586
State Excess Lottery Revenue Fund	-	-
Capital Reinvestment Fund	-	-
Tourism Promotion Fund 1.375%	852	1,814
Development Office Promotion Fund .375 %	232	495
Research Challenge Fund .5 %	310	660
Capitol Renovation & Improvement Fund .6875 %	426	907
Parking Garage Fund .0625 %	39	82
Parking Garage Fund 1 %	-	500
Cultural Facilities & Capitol Resources Fund .5 %	310	410
Capitol Dome & Capitol Improvements Fund .5 %	310	410
Worker's Compensation Debt Reduction Fund 7 %	4,337	9,237
Total nonoperating distributions	<u>\$ 25,403</u>	<u>\$ 54,101</u>

NOTE 7 - LIMITED VIDEO LOTTERY

Limited video lottery legislation passed in 2001 has established specific requirements imposing certain restrictions limiting the licensing for the operation of limited video lottery games to 9,000 terminals placed in licensed retailers. These licensed retailers must hold a qualifying permit for the sale and consumption on premises of alcohol or non-intoxicating beer. The Lottery has been charged with the administration, monitoring and regulation of these machines. The legislation further stipulates the distribution of revenues from the limited video lottery games, and requires any licensees to comply with all related rules and regulations of the Lottery in order to continue its retailer status. The Limited Video Lottery legislation stipulates that 2% of gross terminal income be deposited into the state lottery fund for administrative costs. Then, the state share percentage of gross profit is to be transferred to the State Excess Lottery Revenue Fund. Such percentage is between 30 and 50 percent and is subject to change on a quarterly basis. Two percent is distributed to counties and incorporated municipalities in the manner prescribed by the statute. The remaining amount of gross profit is paid to retailers and/or operators as prescribed in the Act, and is recorded as limited video lottery commissions in the financial statements. Municipal and county distributions are accounted for as nonoperating expenses. A summary of limited video lottery revenues for the month ended August 31, 2010 and year-to-date follows (in thousands):

WEST VIRGINIA LOTTERY
NOTES TO FINANCIAL STATEMENTS
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NOTE 7 - LIMITED VIDEO LOTTERY (continued)

	Current Month		Year-to-Date	
	2011	2010	2011	2010
Total credits played	\$ 375,973	\$ 379,477	\$ 760,059	\$ 778,031
Credits (prizes) won	(344,252)	(347,183)	(695,595)	(711,638)
Gross terminal income	\$ 31,721	\$ 32,294	\$ 64,464	\$ 66,393
Administrative costs	(634)	(646)	(1,289)	(1,328)
Gross Profit	31,087	31,648	63,175	65,065
Commissions	(15,543)	(15,824)	(31,587)	(32,533)
Municipalities and Counties	(621)	(633)	(1,263)	(1,301)
Limited video lottery revenues	<u>\$ 14,923</u>	<u>\$ 15,191</u>	<u>\$ 30,325</u>	<u>\$ 31,231</u>

NOTE 8 - TABLE GAMES

Table Games legislation passed in 2007 per House Bill 2718. Table games include blackjack, roulette, craps, and various types of poker. Each racetrack licensee is subject to a privilege tax of thirty five percent (35%) of adjusted gross receipts which will be deposited weekly into the Racetrack Table Games Fund.

From the gross amounts deposited into the Racetrack Table Games Fund, the Commission, on a monthly basis shall:

Retain 3% of the adjusted gross receipts for administrative expenses of which at least \$100,000 and not more than \$500,000 annually will be transferred to the Compulsive Gambling Treatment Fund. Transfer two and one-half percent of adjusted gross receipts from all thoroughbred racetracks with West Virginia Lottery table games to the special funds established by each thoroughbred racetrack table games licensee for the payment of regular racetrack purses to be divided equally among each licensee and transfer two and one-half percent of adjusted gross receipts from all greyhound racetracks with West Virginia Lottery table games to the special funds established by each greyhound racetrack table games licensee for the payment of regular racetrack purses to be divided equally among each licensee. Transfer two percent of the adjusted gross receipts from all licensed racetracks to the Thoroughbred Development Fund and the Greyhound Breeding Development Fund to be divided pro rata among the development funds. Transfer one percent of the adjusted gross receipts from each licensed racetrack to the county commissions of the counties where racetracks with West Virginia Lottery table games are located to be divided pro rata among the counties. Transfer two percent of the adjusted gross receipts from each licensed racetrack to the governing bodies of municipalities within counties where racetracks with West Virginia Lottery table games are located as prescribed by statute. And transfer one-half of one percent of the adjusted gross receipts to the governing bodies of municipalities in which a racetrack table games licensee is located to be divided equally among the municipalities. The Commission will distribute the remaining amounts, hereinafter referred to as the net amounts in the Racetrack Table Games Funds as follows:

WEST VIRGINIA LOTTERY
NOTES TO FINANCIAL STATEMENTS
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NOTE 8 – TABLE GAMES (continued)

- 1) Transfer four percent into a special fund to be established by the Racing Commission to be used for payment into the pension plan for all employees of each licensed racing association;
- 2) Transfer ten percent, to be divided and paid in equal shares, to each county commission in the state where table games are not located;
- 3) Transfer ten percent, to be divided and paid in equal shares, to the governing bodies of each municipality in the state where table games are not located; and
- 4) Transfer seventy-six percent to the State Debt Reduction Fund.

The cash transferred to the State Debt Reduction Fund in the current month is included in Note 10- Nonoperating Distributions to the State of West Virginia. The table games adjusted gross receipts for the month ended August 31, 2010 and year-to-date were \$16,037,155 and \$27,267,852, respectively. The following table shows the month and year totals of the privilege tax and the accrued distributions (in thousands) to be transferred in the subsequent month:

	Current Month		Year-to-Date	
	2011	2010	2011	2010
Table Games Privilege Tax	\$ 5,613	\$ 2,725	\$ 9,544	\$ 5,676
Interest on Table Games Fund	1	-	1	-
Administrative costs	(754)	(234)	(1,092)	(487)
Total Available for Distribution	4,860	2,491	8,453	5,189
<u>Less Distributions:</u>				
Racetrack Purse Funds	401	194	682	405
Thoroughbred & Greyhound Development Funds	321	156	545	324
Racing Association Pension Plan	121	75	229	156
Municipalities/ Counties	1,713	646	2,645	1,346
Total Distributions	2,556	1,071	4,101	2,231
State Debt Reduction Fund	\$ 2,304	\$ 1,420	\$ 4,352	\$ 2,958

NOTE 9 – HISTORIC RESORT HOTEL

In 2009, the Legislature passed Senate Bill 575 which permits video lottery and table games at a licensed historic resort hotel which is defined as “a resort hotel registered with the United States Department of the Interior as a national historic landmark in its National Registry of Historic Places having not fewer than five hundred guest rooms under common ownership and having substantial recreational guest amenities in addition to the gaming facility.”

Historic Resort Video Lottery

According to Senate Bill 575, thirty six percent (36%) of gross terminal income is allocated to Historic Resort Hotel Fund and seventeen percent (17%) of gross terminal income is allocated to the Human Resource Benefit Fund. The remaining forty-seven percent (47%) of gross terminal income is then subject to a ten percent (10%) surcharge which is allocated to separate capital reinvestment funds for each licensed historic resort hotel. The remaining forty-two and three-tenths percent (42.3%) of gross terminal income is retained by the

**WEST VIRGINIA LOTTERY
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NOTE 9 – HISTORIC RESORT HOTEL (continued)

historic resort hotel. A summary of historic resort hotel video lottery revenues for the month ended August 31, 2010 and year-to-date follows (in thousands):

	<u>Current Month</u>	<u>Year-to-Date</u>
Total credits played	\$ 3,772	\$ 7,782
Credits (prizes) won	(3,437)	(7,109)
Promotional credits played	(15)	(27)
Gross terminal income	320	646
Capital reinvestment	(15)	(30)
Administrative costs	(17)	(35)
Hotel commissions	(135)	(273)
Net terminal income	153	308
Historic Resort Hotel Fund	99	198
Human Resource Benefit Fund	54	110

Historic Resort Table Games

Each historic resort hotel licensee is subject to a privilege tax of thirty five percent (35%) of adjusted gross receipts, of which thirty percent (30%) is deposited directly into the Historic Resort Hotel Fund and five percent (5%) is deposited directly into the Human Resource Benefit Fund. The historic resort hotel table games adjusted gross receipts for the month ended August 31, 2010 and year-to-date were \$776,319 and \$939,337, respectively.

The following table shows the month and year -to- date totals of the privilege tax and the accrued distributions (in thousands) to be transferred in the subsequent month:

	<u>Current Month</u>	<u>Year-to-Date</u>
Table games privilege tax	\$ 271	\$ 328
Administrative Costs	(35)	(42)
Total Available for Distribution	236	286
Historic Resort Hotel Fund	197	239
Human Resource Benefit Fund	39	47

Historic Resort Hotel Fund

Of the monies deposited into the Historic Resort Hotel Fund, fifteen percent (15%) is allocated for lottery administrative costs. The remaining Historic Resort Hotel Fund net income (gross deposits less 15%) is distributed as follows:

- 1) Sixty-four percent (64%) is paid to the State of West Virginia General Revenue Fund;

WEST VIRGINIA LOTTERY
NOTES TO FINANCIAL STATEMENTS
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NOTE 9 – HISTORIC RESORT HOTEL (continued)

- 2) Nineteen percent (19%) is paid to the State Debt Reduction Fund;
- 3) Three percent (3%) is paid to the State of West Virginia Tourism Promotion Fund;
- 4) Four percent (4%) is paid to the county where the gaming facility is located;
- 5) Two and one-half percent (2.5%) is paid to the municipality where the gaming facility is located as prescribed by statute;
- 6) Two and one-half percent (2.5%) is divided and paid in equal shares to the remaining municipalities in the county where the gaming facility is located;
- 7) Two and one-half percent (2.5%) is divided and paid in equal shares, to each county commission in the state where the gaming facility is not located;
- 8) Two and one-half percent (2.5%) is divided and paid in equal shares, to each municipality in the state not already receiving a distribution as described in item five (5) or item six (6) above.

A summary of Historic Resort Hotel Fund revenues and related distributions is as follows (in thousands):

	<u>Current Month</u>	<u>Year-to-Date</u>
Historic Resort Hotel Video Lottery	\$ 99	\$ 198
Historic Resort Table Games	197	239
Interest on Historic Resort Hotel Fund	-	-
Historic Resort Hotel Fund Net Income	<u>296</u>	<u>437</u>
Municipalities/ Counties	42	61
State General Revenue Fund	189	280
State Debt Reduction Fund	56	83
State Tourism Promotion Fund	9	13
Total Distributions	<u>\$ 296</u>	<u>\$ 437</u>

NOTE 10- NONOPERATING DISTRIBUTIONS TO THE STATE OF WEST VIRGINIA

The Lottery periodically distributes surplus funds, exclusive of amounts incurred and derived from limited video lottery and a portion of racetrack video lottery funds, to the State of West Virginia in accordance with the legislation. For the year ending June 30, 2011 the State Legislature budgeted \$166,119,364 of estimated profits of the Lottery for distributions to designated special revenue accounts of the State of West Virginia. With regard to the State Lottery Fund, legislation stipulates that debt service payments be given a priority over all other transfers in instances where estimated profits are not sufficient to provide for payment of all appropriated distributions. Debt service payments of \$1,800,000, \$1,000,000, and \$500,000 per month for the first ten months of each fiscal year currently have such priority. Transfers made pursuant to the State Excess Lottery Revenue Fund have similar requirements; currently payments are \$4,800,000 per month for the first ten months of each fiscal year. In addition, Legislation provides that, if in any month, there is a shortage of funds in the State Excess Lottery Revenue Fund to make debt service payments, the necessary amount shall be transferred from the State Lottery Fund to cover such shortfall, after the State Lottery Fund debt service payments have been made. Repayments to the State Lottery Fund are required to be made in subsequent months as funds become available. During the month ended August 31, 2010 the Lottery made such distributions and accrued additional distributions of \$40,309,718. The Lottery is a non-appropriated state

WEST VIRGINIA LOTTERY
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NOTE 10- NONOPERATING DISTRIBUTIONS TO THE STATE OF WEST VIRGINIA
(continued)

agency and therefore does not have a budget adopted by the Legislature. Since the enactment of the Racetrack Video Lottery Act, the Lottery is also statutorily required to distribute income from racetrack video lottery operations as described in Note 6. For the month ended August 31, 2010, the Lottery accrued additional distributions relating to racetrack video lottery, table games, and historic resort operations of \$2,051,124, \$2,303,899, and \$254,422, respectively.

Note 7 describes the Limited Video Lottery Act and the statutory distributions required to be made from limited video lottery operations. Note 8 describes the Table Games Act and the statutory distributions required to be made from table games operations. Note 9 describes the Historic Resort Hotel statutory distributions to be made from historic resort operations.

A summary of the cash distributions made to certain state agencies to conform to the legislation follows (in thousands):

<u>BUDGETARY DISTRIBUTIONS</u>	<u>August 31, 2010</u>	<u>Year-to-Date</u>
<u>State Lottery Fund:</u>		
Community and Technical College	\$ 500	\$ 1,000
Bureau of Senior Services	9,708	27,279
Department of Education	4,612	12,958
Library Commission	1,634	4,591
Higher Education-Policy Commission	1,693	4,756
Tourism	1,108	3,113
Natural Resources	505	1,420
Division of Culture & History	853	2,397
Department of Education & Arts	166	465
Building Commission	1,000	2,000
School Building Authority	1,800	3,600
Total State Lottery Fund	\$ 23,579	\$ 63,579

WEST VIRGINIA LOTTERY
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NOTE 10- NONOPERATING DISTRIBUTIONS TO THE STATE OF WEST VIRGINIA
(continued)

State Excess Lottery Revenue Fund:

Economic Development Fund	\$ 1,900	\$ 3,800
Higher Education Improvement Fund	1,000	2,000
General Purpose Account	10,595	65,000
Higher Education Improvement Fund	-	29,000
State Park Improvement Fund	12	12
School Building Authority	1,900	3,800
Refundable Credit	563	563
Excess Lottery Surplus	-	-
West Va. Infrastructure Council	97	97
Total State Excess Lottery Revenue Fund	\$ 16,067	\$ 104,272
Total Budgetary distributions:	\$ 39,646	\$ 167,851
Veterans Instant Ticket Fund	\$ 41	\$ 201

Other Racetrack Video Lottery distributions:

Tourism Promotion Fund 1.375%	\$ 794	\$ 1,637
Development Office Promotion Fund .375%	217	446
Research Challenge Fund .5%	289	595
Capitol Renovation & Improvement Fund .6875%	397	818
Parking Garage Fund .0625 %	36	74
Parking Garage Fund 1 %	-	500
Cultural Facilities & Cap. Resources Fund .5%	289	317
Capitol Dome & Cap. Improvements Fund .5%	289	374
Workers Compensation Debt Reduction Fund 7%	4,046	7,931
Total	\$ 6,357	\$ 12,692
Table Games State Debt Reduction Fund	\$ 2,049	\$ 3,436

Historic Resort Hotel distributions:

State General Revenue Fund	\$ 91	\$ 145
State Debt Reduction Fund	27	43
Tourism Promotion Fund	4	7
Total	\$ 122	\$ 195

**Total nonoperating distributions to the
State of West Virginia (cash basis)**

\$ 48,215 \$ 184,375

Accrued nonoperating distributions, beginning

(156,975) (241,039)

Accrued nonoperating distributions, end

158,443 158,443

\$ 49,683 \$ 101,779

**WEST VIRGINIA LOTTERY
NOTES TO FINANCIAL STATEMENTS
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NOTE 11 – LEASES

The Lottery leases, under a cancelable operating lease, its office and warehouse facilities. The Lottery also leases various office equipment under agreements considered to be cancelable operating leases. Rental expense for the year-to-date ended August 31, 2010 and August 31, 2009 approximated \$109,615 and \$125,406 respectively.

The Lottery leases office space under the terms of a non-cancellable operating lease to various tenants. Rental revenue for the month ended August 31, 2010 and year-to-date were \$89,247 and \$172,593, respectively. Future rental receipts (in thousands) are as follows:

Year Ended June 30	Rental Receipts
2011	\$ 766
2012	939
2013	962
2014	986
2015	248
Total	\$ 3,901

NOTE 12 – RESTRICTED NET ASSETS

On June 14, 2006, House Bill 106 was enacted by the West Virginia State Legislature to set aside unexpended administrative expenses of the Lottery up to the limits for such expenses established by the enabling legislation of traditional, racetrack video lottery, and limited video lottery games in an amount not to exceed \$20,000,000 beginning in fiscal year 2006 and each year through fiscal year 2012. These assets are to be set aside for the design and construction of a building for the use of the Lottery and certain other State of West Virginia governmental entities. Contributions to the fund for fiscal years ending June 30, 2010 and June 30, 2009 were as follows:

	June 30, 2010	June 30, 2009
Beginning balance	\$ 69,870	\$ 58,487
Additions		
Administrative surplus contribution		10,817
Fund interest	93	566
Deductions		
Asset acquisition	(21,608)	-
Surplus of excess funds	(40,000)	-
Ending balance	\$ 8,355	\$ 69,870

WEST VIRGINIA LOTTERY
NOTES TO FINANCIAL STATEMENTS
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NOTE 13 – COMMITMENTS

For the year ended June 30, 2010, the Lottery Commission has designated \$3,031,185 of unexpended administrative funds for the acquisition of capital assets. As of June 30, 2010 and 2009, \$5,921,057 and \$12,817,601, respectively, are included in unrestricted net assets and invested in capital assets for this purpose.

NOTE 14 - RETIREMENT BENEFITS

All full-time Lottery employees are eligible to participate in the State of West Virginia Public Employees' Retirement System (PERS), a cost-sharing multiple-employer defined benefit public employee retirement system. The PERS is one of several plans administered by the West Virginia Consolidated Public Retirement (CPRB) under the direction of its Board of Trustees, which consists of the Governor, State Auditor, State Treasurer, Secretary of the Department of Administration, and nine members appointed by the Governor. CPRB prepares separately issued financial statements covering all retirement systems it administers, which can be obtained from Consolidated Public Retirement Board, 4101 MacCorkle Ave. S.E., Charleston, West Virginia 25304-1636.

Employees who retire at or after age sixty with five or more years of contributory service or who retire at or after age fifty-five and have completed twenty-five years of credited service with age and credited service equal to eighty or greater are eligible for retirement benefits as established by State statute. Retirement benefits are payable monthly for life, in the form of a straight-line annuity equal to two percent of the employee's average annual salary from the highest 36 consecutive months within the last 10 years of employment, multiplied by the number of years of the employee's credited service at the time of retirement. Covered employees are required to contribute 4.5% of their salary to the PERS. The Lottery is required to contribute 12.5% of covered employees' salaries to the PERS. The required employee and employer contribution percentages have been established and changed from time to time by action of the State Legislature. The required contributions are not actuarially determined; however, actuarial valuations are performed to assist the Legislature in determining appropriate contributions. The Lottery and employee contributions, for the month ending August 31, 2010 and year-to-date are as follows (in thousands):

	August 31, 2010	Year-to-Date
Lottery contributions	\$ 76	\$ 163
Employee contributions	27	59
Total contributions	\$ 103	\$ 222

NOTE 15 - RISK MANAGEMENT

The Lottery is exposed to various risks of loss related to torts; theft of, or damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Lottery participates in several risk management programs administered by the State of West Virginia. Each of these risk pools has issued separate audited financial reports on their operations. Those reports include the required supplementary information concerning the reconciliation of claims liabilities by type of contract and ten-year claim development information. Complete financial statements of the individual insurance enterprise funds can be obtained directly from their respective administrative offices.

WEST VIRGINIA LOTTERY
NOTES TO FINANCIAL STATEMENTS
-Unaudited-

NOTE 15 - RISK MANAGEMENT (continued)

WORKERS' COMPENSATION INSURANCE

The Lottery carries workers compensation insurance coverage through a privatized business entity, BrickStreet Mutual Insurance Company (BrickStreet), established January 1, 2006, and named the administrator of former state workers' compensation fund activities. BrickStreet is paid a monthly administrative fee and rated premium to provide compensations for injuries sustained in the course of employment. The monthly administrative fee for the Lottery has been set at levels consistent with prior year payments and any rate or premium increases will be established on an experience rated basis.

The Lottery participates in the BrickStreet experience rated pool, which is rate adjusted on a quarterly basis. The BrickStreet risk pool retains all risk related to the compensation of injured employees under the program in exchange for the premiums paid.

PUBLIC EMPLOYEES' INSURANCE AGENCY (PEIA)

The Lottery participates in the Public Employees' Insurance Agency which provides an employee benefit insurance program to employees. PEIA was established by the State of West Virginia for State agencies, institutions of higher education, Boards of Education and component units of the State. In addition, local governmental entities and certain charitable and public service organizations may request to be covered by PEIA. PEIA provides a base employee benefit insurance program which includes hospital, surgical, major medical, prescription drug and basic life and accidental death. Underwriting and rate setting policies are established by PEIA. The cost of all coverage as determined by PEIA shall be paid by the participants. Premiums are established by PEIA and are paid monthly, and are dependent upon, among other things, coverage required, number of dependents, state vs. non state employees and active employees vs. retired employees and level of compensation. Coverage under these programs is limited to \$1 million lifetime for health and \$10,000 of life insurance coverage.

The PEIA risk pool retains all risks for the health and prescription features of its indemnity plan. PEIA has fully transferred the risks of coverage to the Managed Care Organization (MCO) Plan to the plan provider, and has transferred the risks of the life insurance coverage to a third party insurer. PEIA presently charges equivalent premiums for participants in either the indemnity plan or the MCO Plan. Altogether, PEIA insures approximately 205,000 individuals, including participants and dependents.

BOARD OF RISK AND INSURANCE MANAGEMENT (BRIM)

The Lottery participates in the West Virginia Board of Risk and Insurance Management (BRIM), a common risk pool currently operating as a common risk management and insurance program for all State agencies, component units, and other local governmental agencies who wish to participate. The Lottery pays an annual premium to BRIM for its general insurance coverage. Fund underwriting and rate setting policies are established by BRIM. The cost of all coverage as determined by BRIM shall be paid by the participants. The BRIM risk pool retains the risk of the first \$1 million per property event and purchases excess insurance on losses above that level. Excess coverage, through an outside insurer under this program is limited to \$200 million per event, subject to limits on certain property. BRIM has \$1 million per occurrence coverage maximum on all third-party liability claims.

WEST VIRGINIA LOTTERY
NOTES TO FINANCIAL STATEMENTS
-Unaudited-

NOTE 16- OTHER POSTEMPLOYMENT BENEFITS (OPEB)

The Lottery participates in the West Virginia Other Postemployment Benefits Plan (OPEB Plan) of the West Virginia Retiree Health Benefit Trust Fund (Trust), a cost-sharing multiple-employer defined benefit postemployment healthcare plan administered by the West Virginia Public Employee Insurance Agency (WVPEIA). The OPEB Plan provides retiree post-employment health care benefits for participating state and local government employers. The provisions of the Code of West Virginia, 1931, as amended (the Code), assigns the authority to establish and amend benefit provisions to the WVPEIA board of trustees. The WVPEIA issues a publicly available financial report that includes financial statements and required supplementary information for the OPEB Plan. That report may be obtained by writing to Public Employees Insurance Agency, 601 57th Street, South East, Suite 2, Charleston, West Virginia, or by calling 1-888-680-7342.

Funding Policy

The Code requires the OPEB Plan bill the participating employers 100% of the annual required contribution (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) of the plan over a period not to exceed thirty years. State of West Virginia plan employers are billed per active health policy per month.

The ARC rate is \$903 and \$901 per-employee per month for the years ending June 30, 2011 and 2010 respectively. Through June 30, 2010 and 2009, the Lottery has paid premiums of \$226,212 and \$185,563. As of June 30, 2010 and 2009, the Lottery has recorded a liability of \$1,484,546 and \$251,867 on its balance sheet for OPEB.

NOTE 17- NEW ACCOUNTING PRONOUNCEMENTS

The Governmental Accounting Standards Board (GASB) issued Statement No. 50, Pension Disclosures, an amendment of GASB Statements No. 25 and No. 27, in 2007. This Statement more closely aligns the financial reporting requirements for pensions with those for other postemployment benefits (OPEB) and, in doing so, enhances information disclosed in notes to the financial statements or presented as required supplementary information (RSI) by pension plans and by employers that provide pension benefits. The reporting changes required by this Statement amend applicable note disclosure and RSI requirements of Statements No. 25, Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans, and No. 27, Accounting for Pensions by State and Local Governmental Employers, to conform with requirements of Statements No. 43, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans, and No. 45, Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions. This Statement is effective for periods beginning after June 15, 2007, and management has not yet determined what impact, if any, it will have on the financial statements.

WEST VIRGINIA LEGISLATURE
Office of the Legislative Auditor

*Budget Division
Building 1, Room 314-West Wing
1900 Kanawha Blvd. East
Charleston, WV 25305-0590*



, 304-347-4870

Memorandum

To: Honorable Senate President Tomblin
Honorable House of Delegates Speaker Thompson
Honorable Members of the Joint Committee on Government and
Finance

From: Ellen Clark, C.P.A. *EC*
Director Budget Division
Legislative Auditor's Office

Date: October 5, 2010

Re: Status of General Revenue Fund and State Road Fund
September 30, 2010 (first quarter 2010-2011)

We have reviewed the cash revenue flows of the West Virginia general revenue fund for the first quarter of fiscal year 2010-2011. The status of the fund collections are as follows:

The net collections were **108.84%** of the estimate for the fiscal year as of September 30, 2010. **The amount above estimate was \$83 million for the year.**

Personal Income Tax collections were \$ 27 million over the estimate for the fiscal year.

Consumer sales and use tax collections were \$6.6 million over the estimate for the fiscal year.

Severance tax collections were \$20.4 million over the estimate.

Joint Committee on Government and Finance

Corporate Income and Business Franchise Tax collections were \$15 million over the estimate as of September 30, 2010

State Road Fund

The state road fund was collected at 106.55% of the estimate for the months of July - September 2010. Privilege tax collections were \$ 3.8 million over the estimate. Gasoline tax was \$ 8 million over the estimate. The entire fund was \$ 10.5 million above the estimate for the year.

Rainy Day and Personal Income Tax Reserve

Revenue Shortfall Reserve Fund A(Rainy Day Fund) had a cash balance of \$ \$334,010,868.83 as of September 30, 2010.

Balance July 1, 2010	276,949,590.37
Cash flow loan to General Revenue on July 1, 2010. To be repaid 90 days. This is a normal occurrence in July due to cash flow demands; repaid in September. Repaid September 2010.	- 56,000,000.00 + 56,000,000.00
Revenues (Surplus previous fiscal year)	51,314,324.75
Earnings	5,746,953.71
Balance September 30, 2010	334,010,868.83

Revenue Shortfall Reserve Fund B (Tobacco Settlement Monies) had a cash balance of \$ 285,730,435.95 as of September 30, 2010.

Balance July 1, 2010	279,073,099.52
Earnings	6,657,336.43
Balance September 30, 2010	285,730,435.95

The Special Income Tax Reserve Fund had a cash balance of \$45,019,319.21 as of September 30, 2010.

Balance July 1, 2010	45,019,319.21
Revenues	-0-
Balance September 30, 2010	45,019,319.21

Monthly Revenue Estimates

as of September 30, 2010 W/FIMS

	MONTH ESTIMATES	NET MONTH COLLECTIONS	UNDER ESTIMATES VS ACTUAL COLLECTIONS	YTD ESTIMATES	NET YTD COLLECTIONS	YEARLY OVER UNDER ESTIMATES VS ACTUAL COLLECTIONS
Personal Income Tax	145,400,000	158,235,482	12,835,482	362,800,000	390,335,085	27,535,085
Consumer Sales Tax & Use Tax	92,700,000	92,552,472	-147,528	284,900,000	291,586,302	6,686,302
Severance Tax	34,500,000	42,378,497	7,878,497	75,220,000	95,672,360	20,452,360
HB 102 - Lottery Transfers	5,000,000	0	-5,000,000	65,000,000	65,000,000	0
Corp Income /Business Franchise	48,400,000	60,699,689	12,299,689	52,500,000	68,116,431	15,616,431
Tobacco Products Tax	9,440,000	10,381,620	941,620	29,630,000	29,554,351	-75,649
Business and Occupation Insurance Tax	9,700,000	9,930,458	230,458	26,600,000	30,606,115	4,006,115
Liquor License Renewal	40,000	119,015	119,015	25,000,000	24,579,364	-420,636
Interest Income	1,100,000	21,054	-18,946	5,640,000	14,147,235	8,507,235
Liquor Profit Transfers	1,000,000	776,042	-323,958	3,300,000	4,204,423	904,423
Departmental Collections	1,000,000	1,025,750	25,750	3,250,000	3,532,735	282,735
Property Transfer Tax	850,000	994,005	144,005	2,520,000	2,991,852	471,852
Beer Tax and Licenses	760,000	647,628	-112,372	2,410,000	2,369,831	-40,170
Property Tax	730,000	656,220	-73,780	2,260,000	2,257,249	-2,751
Miscellaneous Receipts	1,860,000	1,562,698	-297,302	2,310,000	1,955,320	-354,680
Business Franchise Fees	630,000	318,292	-311,708	1,540,000	736,511	-803,489
Miscellaneous Transfers	40,000	95,065	55,065	380,000	562,947	182,947
Refundable Credit Reim LTY	20,000	30,359	10,359	290,000	331,589	41,589
Racing Fees	0	0	0	200,000	563,374	363,374
Charter Tax	0	0	0	0	20,810	20,810
Telecommunications Tax	0	2,707	2,707	0	50,308	50,308
Estate and Inheritance Tax	0	8,125	8,125	0	29,891	29,891
Video Lottery Transfers	0	0	0	0	3,286	3,286
Cash Flow Transfer	0	84,463	84,463	0	124,598	124,598
TOTALS	352,170,000	380,519,641	28,349,641	945,750,000	1,029,331,967	83,581,967
Minus Cash Flow Transfer	0	0	0	0	0	0
Percent of Estimates		108.05%			108.84%	
TOTALS	352,170,000	380,519,641	28,349,641	945,750,000	1,029,331,967	83,581,967
Percent of Estimates Collections this day		108.05% 31,753,540			108.84%	

STATE ROAD FUND FY 2010-2011
 Monthly Revenue Estimates
 as of September 30, 2010 WVFIMS

FINAL

	MONTH ESTIMATES	NET MONTH COLLECTIONS	MONTHLY OVER UNDER ESTIMATES VS ACTUAL COLLECTIONS	YTD ESTIMATES	NET YTD COLLECTIONS	YEARLY OVER UNDER ESTIMATES VS ACTUAL COLLECTIONS
Gasoline & Motor Carrier Rd Tax	31,300,000	34,320,662	3,020,662	95,300,000	103,327,772	8,027,772
Privilege Tax	13,369,000	15,150,322	1,781,322	42,228,000	46,096,006	3,868,006
Licenses & Registration	6,325,000	5,291,421	-1,033,579	23,189,000	21,819,703	-1,369,297
Highway Litter Control	121,000	145,203	24,203	443,000	474,799	31,799
TOTALS	51,115,000	54,907,608	3,792,608	161,160,000	171,718,281	10,558,281
Percent of Estimates		107.42%			106.55%	
Collections this day		32,306,477				

REVENUE SHORTFALL RESERVE FUND 7005, Part A AS OF September 1, 2010 : \$276,113,004.97

REVENUE SHORTFALL RESERVE FUND 7006, Part B AS OF September 1, 2010 : \$286,964,353.68

PERSONAL INCOME TAX REFUND RESERVE FUND AS OF September 1, 2010: \$45,019,319.21

Prepared by Legislative Auditor's Office, Budget Division

WEST VIRGINIA LEGISLATURE
Office of the Legislative Auditor

Budget Division
Building 1, Room 314-West Wing
1900 Kanawha Blvd. East
Charleston, WV 25305-0590



, 304-347-4870

To: Honorable Senate President Tomblin
Honorable House of Delegates Speaker Thompson
Honorable Members of the Joint Committee on Government
and Finance

From: Ellen Clark, C.P.A. *EC*
Director Budget Division
Legislative Auditor's Office

Date: October 1, 2010

Re: West Virginia Unemployment Compensation Trust Fund

We have reviewed the August 2010 monthly report of the Unemployment Compensation Trust Fund we received from WorkForce West Virginia. August is the second month of fiscal year 2011.

For the first month of fiscal year 2010-2011, the trust fund cash flow was as follows:

Trust Fund Beginning Cash Balance 7-1-2010	\$95,528,960.38
Receipts July 1, 2010 thru June 30, 2011	\$99,573,140.67
Disbursements July 1, 2010 thru June 30, 2011	\$89,601,782.71
Balance August 31, 2010	\$105,500,318.34

ITEMS OF NOTE:

Regular benefits paid for July - August 2010 were \$26 million less than July - August 2009.

Federal emergency benefits totaled \$ 36 million for the July - August 2010; for July - August 2009 federal emergency benefits

Joint Committee on Government and Finance
Unemployment

totaled \$ 20 million.

Total disbursements were \$ 6 million less in July - August 2010 than the preceding July - August.

Receipts for July - August 2010 were \$ 15 million more than in July - August 2009. Overall ending trust fund balance was \$ 76 million less on August 31, 2010 than on August 31, 2009.

West Virginia's unemployment rate for the month of August 2010 was 8.9 percent. National unadjusted employment rate was 9.5 percent.

Seasonally adjusted unemployment rates were 8.8 percent for West Virginia and 9.6 percent nationally.

Since August 2009 employment has increased by 1,400. Employment gains were as follows: 1,700 in educational and health services; 1,200 in mining and logging; 1,000 in other services; 800 in construction; 400 in manufacturing; 200 in information; 200 in professional and business services; and 200 in leisure and hospitality. Employment declines were as follows: 3,100 in trade, transportation and utilities; 600 in financial services; and 600 in government.

Unemployment

**MONTHLY STATUS REPORT FOR THE JOINT COMMITTEE ON GOVERNMENT AND FINANCE
FOR THREE MONTHS STARTING JUNE 2009 AND JUNE 2010**

	<u>JUNE 09</u>	<u>JULY 09</u>	<u>AUGUST 09</u>	<u>JUNE 2010</u>	<u>JULY 2010</u>	<u>AUGUST 2010</u>	<u>THREE MONTH TOTAL VARIANCE *</u>
Balance Forward	<u>\$186,390,765.95</u>	<u>\$193,165,088.22</u>	<u>\$184,720,216.07</u>	<u>\$108,392,942.39</u>	<u>\$95,528,960.38</u>	<u>\$94,869,457.65</u>	<u>(\$265,484,709.83)</u>
Add Receipts:							
1. Bond Assessment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2. Regular Contributions:	\$1,941,206.73	\$24,611,164.34	\$30,852,319.96	\$2,950,870.13	\$18,829,788.76	\$32,021,123.12	(\$3,602,909.02)
3. Federal Emergency Benefits (EUCOB)	\$13,477,689.00	\$9,448,500.00	\$10,658,319.00	\$20,088,819.06	\$11,525,604.92	\$24,859,782.34	\$22,889,698.32
4. Federal Share Extended Benefits (EB)	\$0.00	\$0.00	\$0.00	\$463,936.85	\$56,940.66	\$4,044,943.24	\$4,565,820.75
5. Temp Federal Additional Comp (FAC)	\$4,665,539.00	\$3,885,199.00	\$3,922,171.00	\$4,148,919.00	\$2,610,961.00	\$4,181,782.00	(\$1,531,247.00)
6. UCFE (Federal Agencies)	\$134,715.38	\$145,698.76	\$222,641.69	\$136,731.45	\$120,956.05	\$207,850.42	(\$37,517.91)
7. Special Administrative Transfer **	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
8. Reed Act Funds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
9. UC Modernization Incentive	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
10. Treasury Interest Credits	\$1,940,527.75	\$0.00	\$0.00	\$896,525.01	\$0.00	\$0.00	(\$1,044,002.74)
11. UCX (Military Agencies)	\$334,173.19	\$361,896.79	\$418,172.28	\$448,151.17	\$430,957.73	\$682,450.43	\$447,317.07
12. WV Insurance Committee-Senate Bill 246	\$40,000,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$40,000,000.00)
13. CMIA Receipts	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Monthly Receipts	<u>\$62,493,851.05</u>	<u>\$38,452,458.89</u>	<u>\$46,073,623.93</u>	<u>\$29,133,952.67</u>	<u>\$33,575,209.12</u>	<u>\$65,997,931.55</u>	<u>(\$18,312,840.53)</u>
Less Disbursements:							
Debt Bond Repayment	(Retired)	(Retired)	(Retired)	(Retired)	(Retired)	(Retired)	(Retired)
Regular Benefits:							
Federal Emergency Benefits (EUCOB)	\$37,196,430.62	\$33,461,040.58	\$32,848,322.41	\$19,393,305.83	\$18,709,953.79	\$21,480,113.22	(\$43,922,420.77)
Federal Share Extended Benefits (EB)	\$12,745,901.00	\$9,107,118.00	\$11,371,425.00	\$17,231,703.08	\$12,169,097.97	\$24,488,300.27	\$20,664,657.32
Emergency Benefits (TEUC)	\$0.00	\$0.00	\$0.00	\$451,772.27	\$121,697.71	\$4,229,090.47	\$4,802,560.45
Temp Federal Additional Comp (FAC)	(\$330.00)	(\$355.00)	(\$670.00)	(\$769.12)	(\$798.54)	(\$4,819.72)	(\$5,032.38)
UCFE (Federal Workers) Benefits	\$4,393,011.00	\$3,773,505.00	\$4,168,549.00	\$3,611,704.00	\$2,862,045.00	\$4,186,132.00	(\$1,875,184.00)
UCX (Military Workers) Benefits	\$137,128.22	\$157,715.37	\$145,821.37	\$128,129.10	\$119,873.52	\$189,447.02	(\$3,215.32)
Reed Act Funds	\$343,349.95	\$390,264.88	\$286,752.66	\$460,814.14	\$443,927.49	\$637,486.33	\$521,860.47
Special Administrative Transfer**	\$895,177.57	\$0.00	\$0.00	\$713,612.83	\$3,366.83	\$146,865.80	(\$31,332.11)
Special Administrative Transfer**	\$8,860.42	\$8,042.21	\$10,065.16	\$7,662.55	\$5,548.08	\$14,455.47	\$698.31
Total Monthly Disbursements	<u>\$55,719,528.78</u>	<u>\$46,897,331.04</u>	<u>\$48,830,265.60</u>	<u>\$41,997,934.68</u>	<u>\$34,234,711.85</u>	<u>\$55,367,070.86</u>	<u>(\$19,847,408.03)</u>
Trust Fund Balance	<u>\$193,165,088.22</u>	<u>184,720,216.07</u>	<u>\$181,963,574.40</u>	<u>\$95,528,960.38</u>	<u>\$94,869,457.65</u>	<u>\$105,500,318.34</u>	<u>(\$263,950,142.33)</u>

* Three month total variance column is the difference between the sum of the previous year's three months data for each category and the current year's three months data. The purpose of the report is to show significant changes in receipts, disbursements, or balances.

**The Assistance for Unemployed Workers and Struggling Families Act, Title II of Division B of Public Law No. 111-5, enacted February 17, 2009, provided a special administrative transfer to states' accounts of \$500 million to be used for certain administrative purposes. On February 27, 2009, the U.S. Treasury distributed West Virginia's amount of \$2,369,759 to the Unemployment Insurance Trust Fund. Attachment IV to the Unemployment Insurance Program Letter No. 14-09 issued by the U.S. Department of Labor on February 26, 2009 specifies the permissible uses of the administrative transfer. The special administrative transfer is not available for the payment of Unemployment Compensation (UC) benefits; therefore the Trust Fund Balance must be reduced by the Special Administrative Transfer on line 7 to obtain the balance available for UC benefits.



UC TRUST FUND PROJECTIONS
 September 28, 2010

Month	Revenues	Benefits	Trust Fund Balance
Balance 12/31/2009			123,000,000
January	6,034,000	31,578,000	97,456,000
February	16,419,000	28,000,000	85,875,000
March	5,220,000	30,188,000	60,907,000
April	28,659,000	22,300,000	67,266,000
May	64,119,000	22,992,000	108,393,000
June	6,529,000	19,393,000	95,529,000
July	18,050,000	18,710,000	94,869,000
August	32,111,000	21,480,000	105,500,000
September	956,000	15,227,000	91,229,000
October	10,248,000	20,461,000	81,016,000
November	18,750,000	22,577,000	77,189,000
December	666,000	22,315,000	55,540,000
Totals	207,761,000	275,221,000	55,540,000

-8.5% R
 -8.9% E

<u>2011</u>			
January	6,275,000	30,363,000	31,452,000
February	17,044,000	26,972,000	21,524,000
March	5,435,000	28,992,000	(2,033,000)
April	30,024,000	21,286,000	6,705,000
May	67,285,000	21,910,000	52,080,000
June	6,847,000	18,491,000	40,436,000
July	18,930,000	17,839,000	41,527,000
August	33,622,000	20,514,000	54,635,000
September	1,003,000	14,510,000	41,128,000
October	10,741,000	19,520,000	32,349,000
November	19,642,000	21,550,000	30,441,000
December	696,000	21,344,000	9,793,000
Totals - 2011	217,544,000	263,291,000	9,793,000

NOTE: This projection uses 2009 and 2010 unemployment rate data as a basis and assumes a continuing pattern. By taking into consideration initial claims and unemployment rate data from previous recessions, we think this scenario is closer to what will actually happen in 2011.



Prescription Drug Report August 2010

*West Virginia Legislative Interims
October 2010*

WV PEIA - Monthly Trend

Plan Demographics	Jul-10	Aug-10	2010 - 2011 Fiscal	2009 - 2010 Fiscal	Percent Change
Total Drug Cost	\$13,794,148	\$14,769,887	\$28,564,035	\$25,741,465	10.97%
Amount Paid By Plan Sponsor	\$8,664,604	\$11,301,743	\$19,966,348	\$17,854,741	11.83%
Amount Paid By Members	\$5,129,543	\$3,468,144	\$8,597,687	\$7,886,724	9.01%
Total Claims	204,741	212,092	416,833	401,180	3.90%
Average Eligible Member	168,058	164,968	168,513	162,338	2.57%
Average # of Rx's Per Member Per Month	1.22	1.29	1.25	1.24	1.30%
Plan Paid Per Member Per Month (PMPM)	\$51.56	\$68.51	\$59.95	\$54.99	9.02%
Average Eligible Enrollees	78,755	78,797	78,776	74,629	5.56%
Average # of Rx's Per Enrollee Per Month	2.60	2.89	2.65	2.69	-1.57%
Plan Paid Per Enrollee Per Month (PEPM)	\$110.02	\$143.43	\$126.73	\$119.82	5.94%
Rx Cost Share					
Avg. Claim Cost to Plan	\$42.32	\$53.29	\$47.90	\$44.51	7.63%
Avg. Member Cost/Claim	\$25.05	\$16.35	\$20.63	\$19.68	4.92%
Percent member Cost Share	37.2%	23.5%	30.1%	30.6%	-1.76%
Average Ingredient Costs					
Single Source (no generics available)	\$215.74	\$219.10	\$217.47	\$190.73	14.02%
Multi-Source Brand (generics available)	\$70.37	\$69.02	\$69.70	\$59.87	16.42%
Generic Drugs	\$24.96	\$25.93	\$25.45	\$19.46	30.78%
Brand/Generic Dispensing Rates					
Single Source (no generics)	21.38%	21.81%	21.60%	25.03%	-13.71%
Multi-Source Brand % (generics available)	0.96%	0.92%	0.94%	0.96%	-2.76%
Generic Drug	77.66%	77.27%	77.46%	74.01%	4.67%
Generics Dispensed when available	98.76%	98.82%	98.80%	98.71%	0.09%
Percent of Plan Cost for Single Source	79.69%	74.54%	76.77%	83.16%	-7.68%
Retail Pharmacy Program					
Avg. Day Supply	33.5	34.4	34.0	33.5	1.45%
Avg. Plan Cost/Day Supply	\$1.25	\$1.53	\$1.40	\$1.32	6.08%
Avg. Claim Cost to Plan	\$41.94	\$52.75	\$47.44	\$44.08	7.61%
Avg. Member Cost / Claim	\$24.92	\$18.20	\$20.49	\$19.51	5.00%
Percent Member Cost Share	37.28%	23.50%	30.16%	30.68%	-1.70%
Special Maint Netwk (% of claims filled)	12.09%	13.23%	12.67%	12.09%	4.81%
Other Maint (% of claims filled)	0.73%	0.76%	0.74%	0.69%	7.64%
Avg. Days Supply for Maint. Netwks	87.1	87.2	87.2	87.3	-0.18%
Total # Claims Fills 1-34 Days Supply	173,805	177,449	351,254	341,626	2.82%
Total # Claims Fills 35-60 Day Supply	1,796	1,954	3,750	3,209	16.86%
Total # Claims Fills 61-90 Day Supply	26,862	30,258	57,120	52,109	9.62%
Total # Claims Fills 91+ Day Supply	58	68	126	88	43.18%
Mall Service Program					
Avg. Days Supply	72.8	73.9	73.4	71.7	2.35%
Avg. Plan Cost/Days Supply	\$1.06	\$1.37	\$1.22	\$1.19	2.80%
Avg. Cost to Plan	\$76.99	\$101.19	\$89.47	\$85.03	5.22%
Avg. Member Cost/Claim	\$36.91	\$29.74	\$33.21	\$33.82	-1.80%
Percent Member Cost Share	32.41%	22.71%	27.07%	28.45%	-4.86%
Total # Claims Fill 1-34 Days Supply	612	609	1,221	1,219	0.16%
Total # Claims Fills 35-60 Days Supply	9	8	17	19	-10.53%
Total # Claims Fills 61-90 Days Supply	1,598	1,746	3,345	2,910	14.95%
Total # Claims Fills 91+ Day Supply	0	0	-	-	-
Formulary Program					
S/S Formulary Drugs (% by claim)	13.93%	14.46%	14.20%	20.44%	-30.51%
S/S Non-Formulary Drugs (% by claim)	7.45%	7.35%	7.40%	4.59%	61.07%
M/S Drugs (% by claim)	0.96%	0.92%	0.94%	0.98%	-2.76%
Generic Drugs (% by Claim)	77.66%	77.27%	77.46%	74.01%	4.67%
S/S Formulary Drugs (% by \$)	63.97%	58.87%	61.08%	74.02%	-17.48%
s/s non-Formulary Drugs (% by \$)	15.73%	15.67%	15.69%	9.14%	71.65%
M/S Drugs (% by \$)	0.80%	0.63%	0.70%	0.64%	9.84%
Generic Drugs (% by \$)	19.51%	24.83%	22.52%	16.20%	39.05%
Specialty Drugs					
Total Drug Cost	\$1,753,592	\$1,788,897	\$3,542,489	\$2,998,180	18.15%
Amount Paid by Plan Sponsor	\$1,683,174	\$1,746,029	\$3,429,203	\$2,893,281	18.52%
Amount Paid by Members	\$70,418	\$42,868	\$113,286	\$104,899	8.00%
Total Claims	789	807	1,596	1,468	8.72%
Avg # of Rx's per Member per Month	0.00	0.00	0.005	0.005	5.99%
Plan Paid Per Member Par Month (PMPM)	\$10.02	\$10.58	\$10.30	\$8.91	15.55%
Avg Claim Cost to Plan	\$2,133.30	\$2,163.60	\$2,148.62	\$1,970.90	9.02%
Avg Claim Cost to Member	\$89.25	\$53.12	\$70.98	\$71.46	-0.67%
Percent of Member Cost Share	4.02%	2.40%	3.20%	3.50%	-8.60%
Percent of Overall Drug Spend	12.71%	12.11%	12.40%	11.65%	6.48%

*UP 12% & continues to climb
 In line with national trends.
 3% high this year
 6% medical
 9% O-P pharmacy
 Ohosp. + Metabolic Syndrome
 Ago? Impacts this*



Key Performance Indicators

Comprehensive Indicators

WVA - WV Public Employees Ins

Current Period: 08/2010 - 08/2010

Previous Period: 08/2009 - 08/2009

	Current Period	Previous Period	% Change
Overall Performance			
Plan Cost PMPM	\$71.85	\$62.34	15.2 %
Average Mbrs/Month	164,968	162,451	1.5 %
Average Subs/Month	78,797	74,667	5.5 %
% Utilizing Members	45.6 %	43.8 %	4.2 %
% Retail Utilizing Members	45.3 %	43.5 %	4.1 %
% Mail Utilizing Members	0.7 %	0.6 %	15.5 %
Rx Measures			
Rxs PMPM	1.35	1.26	6.9 %
Retail Rxs PMPM	1.33	1.25	6.8 %
Mail Rxs PMPM	0.01	0.01	17.3 %
Average Admin Fee/Rx	\$0.00	\$0.00	-92.6 %
Avg Retail Admin Fee/Rx	\$0.00	\$0.00	-92.6 %
Avg Mail Admin Fee/Rx	\$0.00	\$0.00	0.0 %
Average Plan Cost/Rx	\$53.37	\$49.49	7.8 %
Avg Retail Plan Cost/Rx	\$52.84	\$49.04	7.8 %
Avg Mail Plan Cost/Rx	\$100.55	\$93.71	7.3 %
Average Mbr Contrib/Rx	\$16.31	\$15.28	6.8 %
Avg Retail Mbr Contrib/Rx	\$16.16	\$15.14	6.8 %
Avg Mail Mbr Contrib/Rx	\$29.64	\$28.79	2.9 %
Average Ing Cost/Rx	\$68.50	\$63.33	8.2 %
Avg Retail Ing Cost/Rx	\$67.81	\$62.73	8.1 %
Avg Mail Ing Cost/Rx	\$130.19	\$122.49	6.3 %
Average AWP/Rx	\$123.99	\$119.25	4.0 %
Avg Retail AWP/Rx	\$122.59	\$118.07	3.8 %
Avg Mail AWP/Rx	\$248.57	\$234.79	5.9 %
Average Days Supply/Rx	34.8	34.2	1.7 %
Avg Retail Days/Rx	34.4	33.8	1.6 %
Avg Mail Days/Rx	74.0	71.5	3.5 %
Average Plan Cost/Day	\$1.53	\$1.45	6.0 %
Avg Retail Plan Cost/Day	\$1.54	\$1.45	6.1 %
Avg Mail Plan Cost/Day	\$1.36	\$1.31	3.7 %
% Plan Cost	76.6 %	76.4 %	0.2 %
% Member Contribution	23.4 %	23.6 %	-0.7 %
% Retail Plan Cost	76.6 %	76.4 %	0.2 %
% Retail Mbr Contrib	23.4 %	23.6 %	-0.7 %
% Mail Plan Cost	77.2 %	76.5 %	1.0 %
% Mail Member Contrib	22.8 %	23.5 %	-3.1 %



Key Performance Indicators

Comprehensive Indicators

WVA - WV Public Employees Ins

Current Period: 08/2010 - 08/2010

Previous Period: 08/2009 - 08/2009

	Current Period	Previous Period	% Change
Rx Sources			
% Mail Rxs	1.1 %	1.0 %	9.7 %
% Retail Rxs	98.9 %	98.9 %	-0.1 %
% Member Submit Rxs	0.0 %	0.0 %	-83.7 %
Rx Types			
Avg SSB Plan Cost/Rx	\$181.97	\$160.03	13.7 %
Avg Retail SSB Plan Cost/Rx	\$180.58	\$158.97	13.6 %
Avg Mail SSB Plan Cost/Rx	\$284.73	\$247.81	14.9 %
Avg MSB Plan Cost/Rx	\$41.09	\$36.91	11.3 %
Avg Retail MSB Plan Cost/Rx	\$41.44	\$36.65	13.1 %
Avg Mail MSB Plan Cost/Rx	\$18.40	\$61.39	-70.0 %
Avg GEN Plan Cost/Rx	\$17.16	\$11.98	43.3 %
Avg Retail GEN Plan Cost/Rx	\$16.97	\$11.82	43.6 %
Avg Mail GEN Plan Cost/Rx	\$35.48	\$28.12	26.1 %
% Single-Source Brand Rxs	21.8 %	25.2 %	-13.3 %
% Multi-Source Brand Rxs	0.9 %	1.0 %	-7.4 %
% Generic Rxs	77.3 %	73.8 %	4.6 %
% Retail Single-Source Brand	21.8 %	25.1 %	-13.3 %
% Retail Multi-Source Brand	0.9 %	1.0 %	-7.7 %
% Retail Generic	77.3 %	73.9 %	4.6 %
% Mail Single-Source Brand	26.2 %	29.7 %	-11.8 %
% Mail Multi-Source Brand	1.3 %	1.0 %	24.0 %
% Mail Generic	72.6 %	69.3 %	4.7 %
% Formulary Rxs	90.9 %	94.1 %	-3.4 %
% Retail Formulary Rxs	90.9 %	94.1 %	-3.4 %
% Mail Formulary Rxs	88.4 %	93.3 %	-5.2 %
% DAW Rxs	0.6 %	0.5 %	2.7 %
% Retail DAW Rxs	0.6 %	0.5 %	1.5 %
% Mail DAW Rxs	1.3 %	0.8 %	73.2 %
% Generic Conversion	98.8 %	98.7 %	0.2 %
% Retail GEN Conversion	98.8 %	98.7 %	0.2 %
% Mail GEN Conversion	98.3 %	98.6 %	-0.3 %
Period Totals			
Total Plan Cost	\$11,852,625.39	\$10,127,904.24	17.0 %
Retail Plan Cost	\$11,604,262.28	\$9,933,552.32	16.8 %
Mail Plan Cost	\$248,363.11	\$194,351.92	27.8 %
Total Member Contribution	\$3,622,863.29	\$3,126,130.36	15.9 %

Key Performance Indicators

Comprehensive Indicators

WVA - WV Public Employees Ins

Current Period: 08/2010 - 08/2010
 Previous Period: 08/2009 - 08/2009

	Current Period	Previous Period	
Retail Member Contrib	\$3,549,653.51	\$3,066,418.84	15.8 %
Mail Member Contrib	\$73,209.78	\$59,711.52	22.6 %
Total Rx Count	222,087	204,645	8.5 %
Retail Rx Count	219,602	202,486	8.5 %
Member Submit Rxs	15	85	-82.4 %
Mail Rx Count	2,470	2,074	19.1 %
Total Admin Fee	\$37.50	\$465.00	-91.9 %
Total UC Savings	\$9,137,801.67	\$9,498,187.18	-3.8 %
Total Lost Savings	\$28,159.08	\$21,036.69	33.9 %
Demographics			
Average Age	39.2	38.7	1.4 %
% Male Members	46.3 %	46.6 %	-0.5 %
% Female Members	53.7 %	53.4 %	0.5 %

Graphs based on Current Period: 08/2010 - 08/2010

Claim Source by Rx Count



■ Mail □ Mem... ■ Retail

Drug Type by Plan Cost



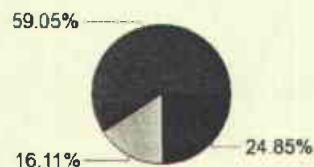
■ Gen... □ MS ... ■ SS ...

Formulary Status by Rx Count



■ For... □ Non...

Drug Formulary Status by Plan Cost



■ Bra... □ Bra... ■ Gen...

Cost Share Distribution by Claim Source



■ Mbr Contr / ... □ Plan Cost / ...

Utilization Report by Population Level

WVA - WV Public Employees Ins

Prescriptions Filled From 08/2010 - 08/2010



Reporting Level 2	Avg Mbr Count	Avg Util Mbr/Mnth	Rx Count	Plan Cost	Member Contr/Rx	Plan Cost/Rx	Mail % Rxs	Gen % Rxs	Form % Rxs	Gen Conv %	PMPM Plan Cost
COBRA (COBRA)	389	199	671	\$54,376	\$14.44	\$81.04	3.4 %	80.0 %	93.1 %	99.3 %	\$139.78
NON STATE AGENCIES (02)	19,000	8,173	24,192	\$1,211,183	\$15.24	\$50.07	1.0 %	78.6 %	91.8 %	99.1 %	\$63.75
NON STATE AGENCIES-HDHP (02C)	51	9	13	\$43	\$30.88	\$3.34	0.0 %	92.3 %	92.3 %	100.0 %	\$0.85
NON STATE AGENCIES PLAN B (02B)	3,889	1,563	4,179	\$141,492	\$21.10	\$33.86	2.2 %	81.9 %	91.4 %	99.3 %	\$36.38
NON STATE RETIREES (08)	1,280	806	3,163	\$167,624	\$14.21	\$53.00	2.0 %	77.0 %	92.4 %	99.1 %	\$130.96
NON STATE RETIREES 60 (0860)	8	6	28	\$1,023	\$3.92	\$36.52	0.0 %	89.3 %	100.0 %	100.0 %	\$127.83
STATE AGENCIES (01)	120,440	53,608	153,500	\$8,223,626	\$16.31	\$53.57	1.0 %	77.1 %	90.7 %	98.8 %	\$68.28
STATE AGENCIES (01B)	4,972	1,382	3,071	\$110,031	\$23.67	\$35.83	2.0 %	81.7 %	90.5 %	98.9 %	\$22.13
STATE AGENCIES-HDHP (01C)	238	72	144	\$1,856	\$49.97	\$12.89	6.9 %	75.7 %	85.4 %	99.1 %	\$7.80
STATE RETIREES (07)	14,658	9,428	32,977	\$1,932,738	\$15.93	\$58.61	1.4 %	75.8 %	91.0 %	98.7 %	\$131.86
STATE RETIREES ASST 60 (0760)	43	28	149	\$8,634	\$10.07	\$57.95	0.0 %	82.6 %	91.9 %	100.0 %	\$200.79
Grand Total	164,968		222,087	\$11,852,625	\$16.31	\$53.37	1.1 %	77.3 %	90.9 %	98.8 %	\$71.85



**Monthly Management Report
Total Claims
August 2010**

*West Virginia Legislative Interims
October 2010*

WEST VIRGINIA PUBLIC EMPLOYEES INSURANCE AGENCY
 MONTHLY MANAGEMENT REPORT - TOTAL CLAIMS
 AUGUST 2010

Page: 1

Reporting Category	Type of Service	Current Period	Current	12 Months Prior	12 Months Prior	Current Fiscal Yr	Previous Fiscal Yr
		PEIA Payments	Rolling Avg PEIA Payments	PEIA Payments	Rolling Avg PEIA Payments	PEIA Payments	PEIA Payments
INPATIENT HOSPITAL FACILITY	BEHAVIORAL	237,960.78	246,105.84	67,717.30	198,327.79	517,679.80	231,230.68
	MATERNITY	120,797.74	173,062.90	112,853.03	163,906.47	359,456.95	273,904.98
	MEDICAL AND SURGICAL	6,492,001.13	6,731,316.58	3,192,993.82	6,406,694.87	14,193,276.41	11,165,433.18
	NEONATAL COMPLICATIONS	34,244.93	47,903.53	1,611.55	36,957.52	71,370.91	16,308.73
	***** sum	6,885,004.58	7,198,388.85	3,375,175.70	6,805,886.66	15,141,784.07	11,686,877.57
OUTPATIENT HOSPITAL FACILITY	BEHAVIORAL	49,046.38	45,728.93	33,725.27	44,979.37	109,382.63	87,632.23
	DIALYSIS	116,544.74	130,555.93	76,375.54	126,973.23	315,262.19	253,057.73
	EMERGENCY ROOM	520,801.75	572,171.13	305,506.30	530,455.20	1,273,612.48	844,770.59
	MATERNITY	36,380.90	48,276.90	25,871.69	44,966.14	117,418.08	62,919.04
	MEDICAL AND SURGICAL	8,212,514.89	8,408,625.71	4,974,235.32	8,274,670.26	19,844,822.65	13,967,825.74
***** sum	8,935,288.66	9,205,358.59	5,415,714.12	9,022,044.20	21,660,498.03	15,216,205.33	
PHARMACY	PRESCRIPTION DRUGS	10,030,999.12	11,600,608.49	8,893,662.08	10,339,837.96	21,592,770.50	18,893,576.84
***** sum	10,030,999.12	11,600,608.49	8,893,662.08	10,339,837.96	21,592,770.50	18,893,576.84	
PROFESSIONAL SERVICES	ADVANCED IMAGING	281,520.26	402,549.82	260,261.96	505,817.98	756,697.32	716,382.06
	AMBULANCE	283,257.38	244,448.49	121,192.06	198,184.03	538,191.65	310,957.32
	ANESTHESIA	761,125.63	703,535.47	474,589.24	695,255.38	1,686,601.90	1,345,933.62
	BEHAVIORAL	227,575.47	349,463.42	189,526.60	325,200.00	607,663.95	521,351.01
	CARDIOVASCULAR MEDICINE	215,914.92	319,030.74	246,362.83	364,894.23	560,485.56	616,874.68
	CERVICAL CANCER SCREENING	16,315.04	18,147.15	16,627.07	18,081.38	38,766.08	40,048.16
	DIALYSIS	15,148.12	16,830.25	12,562.43	8,736.80	39,248.48	24,418.94
	DME	337,840.23	426,572.82	246,161.93	424,966.37	897,153.48	723,368.54

SOURCE: WELLS FARGO AND EXPRESS SCRIPTS PAID CLAIMS TAPES

NOTE: CLAIMS LISTED ARE ON A PAID BASIS

NOTE: DOES NOT INCLUDE REBATES, PHARMACY ADMINISTRATIVE FEES, OR RECOVERIES

WEST VIRGINIA PUBLIC EMPLOYEES INSURANCE AGENCY
 MONTHLY MANAGEMENT REPORT - TOTAL CLAIMS
 AUGUST 2010

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Reporting Category	Type of Service	Current Period	Current	12 Months Prior	12 Months Prior	Current Fiscal Yr	Previous Fiscal Yr
		PEIA Payments	Rolling Avg PEIA Payments	Rolling Avg PEIA Payments	Rolling Avg PEIA Payments	PEIA Payments	PEIA Payments
PROFESSIONAL SERVICES	EVALUATION AND MANAGEMENT	4,730,091.17	4,987,456.29	4,020,475.43	4,723,494.10	10,553,954.32	9,217,346.36
	IMMUNIZATION	291,835.30	306,493.06	236,168.72	308,271.76	608,754.90	502,101.34
	INJECTION	616,346.45	737,243.32	477,377.56	756,360.57	1,408,897.44	1,124,634.21
	LAB AND PATHOLOGY	490,161.04	756,057.13	413,278.17	722,633.08	1,462,670.66	1,283,189.31
	MAMMOGRAPHY	143,046.45	141,277.36	156,792.62	144,813.15	326,598.15	338,622.35
	OTHER	396,903.85	396,695.80	266,948.89	388,795.41	960,386.90	746,068.61
	OTHER IMAGING	461,610.71	714,641.05	539,765.11	762,874.57	1,219,559.89	1,259,344.20
	OTHER MEDICINE	357,164.08	674,296.11	305,423.80	727,718.67	1,466,130.12	1,397,620.29
	PHYSICAL MEDICINE	500,163.30	643,752.02	390,895.74	637,124.30	1,264,592.27	1,030,108.58
	PROSTATE CANCER SCREENING	5,461.73	9,886.88	5,276.15	16,494.54	18,098.84	29,017.62
	SURGICAL	2,058,705.11	2,516,829.64	1,779,107.00	2,495,580.36	5,391,568.93	4,698,720.48

sum		12,190,186.24	14,365,206.81	10,158,793.31	14,225,296.64	29,806,020.84	25,926,107.68

sum		38,041,478.60	42,369,562.73	27,843,345.21	40,393,065.46	88,201,073.44	71,722,767.42

SOURCE: WELLS FARGO AND EXPRESS SCRIPTS PAID CLAIMS TAPES
 NOTE: CLAIMS LISTED ARE ON A PAID BASIS
 NOTE: DOES NOT INCLUDE REBATES, PHARMACY ADMINISTRATIVE FEES, OR RECOVERIES



**Monthly Management Report
Per Capita Claims
August 2010**

*West Virginia Legislative Interims
October 2010*

WEST VIRGINIA PUBLIC EMPLOYEES INSURANCE AGENCY
 MONTHLY MANAGEMENT REPORT - PER CAPITA CLAIMS
 AUGUST 2010

Page: 1

Reporting Category	Type of Service	Current		12 Months Prior		Current Fiscal Yr PEIA Payments	Previous Fiscal Yr PEIA Payments
		Current Period PEIA Payments	Rolling Avg PEIA Payments	12 Months Prior PEIA Payments	Rolling Avg PEIA Payments		
INPATIENT HOSPITAL FACILITY	BEHAVIORAL	1.4461	1.6090	.4280	1.3430	3.1443	1.4626
	MATERNITY	.7341	1.1319	.7134	1.1089	2.1833	1.7325
	MEDICAL AND SURGICAL	39.4526	44.0036	20.1833	43.3434	86.2079	70.6226
	NEONATAL COMPLICATIONS	.2081	.3128	.0102	.2513	.4335	.1032
*****	sum	41.8409	47.0573	21.3349	46.0465	91.9690	73.9208
OUTPATIENT HOSPITAL FACILITY	BEHAVIORAL	.2981	.2990	.2132	.3043	.6644	.5543
	DIALYSIS	.7083	.8529	.4828	.8579	1.9149	1.6006
	EMERGENCY ROOM	3.1650	3.7398	1.9311	3.5868	7.7357	5.3433
	MATERNITY	.2211	.3153	.1635	.3045	.7132	.3980
	MEDICAL AND SURGICAL	49.9083	54.9654	31.4427	55.9650	120.5346	88.3480
*****	sum	54.3007	60.1724	34.2333	61.0185	131.5628	96.2442
PHARMACY	PRESCRIPTION DRUGS	60.9594	75.9092	56.2178	69.9821	131.1514	119.5040
*****	sum	60.9594	75.9092	56.2178	69.9821	131.1514	119.5040
PROFESSIONAL SERVICES	ADVANCED IMAGING	1.7108	2.6324	1.6451	3.4252	4.5961	4.5312
	AMBULANCE	1.7214	1.5987	.7661	1.3418	3.2689	1.9668
	ANESTHESIA	4.6254	4.6001	2.9999	4.7033	10.2442	8.5132
	BEHAVIORAL	1.3830	2.2852	1.1980	2.1996	3.6909	3.2976
	CARDIOVASCULAR MEDICINE	1.3121	2.0868	1.5573	2.4690	3.4043	3.9018
	CERVICAL CANCER SCREENING	.0991	.1187	.1051	.1225	.2355	.2533
	DIALYSIS	.0921	.1100	.0794	.0589	.2384	.1545
	DME	2.0531	2.7884	1.5560	2.8738	5.4492	4.5754

SOURCE: WELLS FARGO AND EXPRESS SCRIPTS PAID CLAIMS TAPES

NOTE: CLAIMS LISTED ARE ON A PAID BASIS

NOTE: DOES NOT INCLUDE REBATES, PHARMACY ADMINISTRATIVE FEES, OR RECOVERIES

WEST VIRGINIA PUBLIC EMPLOYEES INSURANCE AGENCY
 MONTHLY MANAGEMENT REPORT - PER CAPITA CLAIMS
 AUGUST 2010

Page: 2

Reporting Category	Type of Service	Current Period	Current	12 Months Prior	12 Months Prior	Current Fiscal Yr	Previous Fiscal Yr
		PEIA Payments	Rolling Avg PEIA Payments	PEIA Payments	Rolling Avg PEIA Payments	PEIA Payments	PEIA Payments
PROFESSIONAL SERVICES	EVALUATION AND MANAGEMENT	28.7453	32.6247	25.4139	31.9628	64.1032	58.3007
	IMMUNIZATION	1.7735	2.0060	1.4928	2.0888	3.6975	3.1758
	INJECTION	3.7456	4.8211	3.0176	5.1214	8.5574	7.1134
	LAB AND PATHOLOGY	2.9788	4.9424	2.6124	4.8842	8.8841	8.1163
	MAMMOGRAPHY	.8693	.9245	.9911	.9807	1.9837	2.1418
	OTHER	2.4120	2.5932	1.6874	2.6310	5.8333	4.7190
	OTHER IMAGING	2.8053	4.6755	3.4119	5.1598	7.4074	7.9655
	OTHER MEDICINE	2.1705	4.4030	1.9306	4.9183	8.9051	8.8401
	PHYSICAL MEDICINE	3.0395	4.2095	2.4709	4.3094	7.6810	6.5156
	PROSTATE CANCER SCREENING	.0332	.0646	.0334	.1115	.1099	.1835
	SURGICAL	12.5110	16.4573	11.2459	16.8829	32.7476	29.7199

sum		74.0811	93.9421	64.2149	96.2452	181.0375	163.9855
sum		231.1821	277.0810	176.0009	273.2923	535.7208	453.6544

SOURCE: WELLS FARGO AND EXPRESS SCRIPTS PAID CLAIMS TAPES
 NOTE: CLAIMS LISTED ARE ON A PAID BASIS
 NOTE: DOES NOT INCLUDE REBATES, PHARMACY ADMINISTRATIVE FEES, OR RECOVERIES



**Monthly Management Report
Per Capita Utilization
August 2010**

*West Virginia Legislative Interims
October 2010*

WEST VIRGINIA PUBLIC EMPLOYEES INSURANCE AGENCY
 MONTHLY MANAGEMENT REPORT - PER CAPITA UTILIZATION
 AUGUST 2010

Page: 1

Reporting Category	Type of Service	Current Period Encounters	12 Months Prior Encounters	Current Fiscal Yr Encounters	Previous Fiscal Yr Encounters
INPATIENT HOSPITAL FACILITY	BEHAVIORAL	.0009	.0002	.0017	.0010
	MATERNITY	.0006	.0005	.0016	.0013
	MEDICAL AND SURGICAL	.0077	.0048	.0178	.0133
	NEONATAL COMPLICATIONS	.0001	.0000	.0002	.0001
	***** sum	.0093	.0056	.0212	.0158
OUTPATIENT HOSPITAL FACILITY	BEHAVIORAL	.0024	.0033	.0055	.0070
	DIALYSIS	.0041	.0028	.0103	.0068
	EMERGENCY ROOM	.0222	.0153	.0492	.0392
	MATERNITY	.0021	.0016	.0044	.0037
	MEDICAL AND SURGICAL	.1944	.1556	.4283	.3727
***** sum	.2252	.1786	.4978	.4294	
PHARMACY	PRESCRIPTION DRUGS	.8419	.8226	1.8731	1.8430
***** sum		.8419	.8226	1.8731	1.8430
PROFESSIONAL SERVICES	ADVANCED IMAGING	.0195	.0172	.0447	.0398
	AMBULANCE	.0040	.0027	.0081	.0062
	ANESTHESIA	.0220	.0137	.0453	.0367
	BEHAVIORAL	.0403	.0311	.0893	.0761
	CARDIOVASCULAR MEDICINE	.0275	.0288	.0619	.0638
	CERVICAL CANCER SCREENING	.0042	.0041	.0096	.0097
	DIALYSIS	.0007	.0006	.0016	.0010
	DME	.0244	.0185	.0519	.0409
	EVALUATION AND MANAGEMENT	.4479	.4057	.9867	.9233
	IMMUNIZATION	.0184	.0163	.0377	.0354

SOURCE: WELLS FARGO AND EXPRESS SCRIPTS PAID CLAIMS TAPES
 NOTE: CLAIMS LISTED ARE ON A PAID BASIS

WEST VIRGINIA PUBLIC EMPLOYEES INSURANCE AGENCY
 MONTHLY MANAGEMENT REPORT - PER CAPITA UTILIZATION
 AUGUST 2010

Page: 2

Reporting Category	Type of Service	Current Period Encounters	12 Months Prior Encounters	Current Fiscal Yr Encounters	Previous Fiscal Yr Encounters
PROFESSIONAL SERVICES	INJECTION	.0256	.0217	.0565	.0500
	LAB AND PATHOLOGY	.1464	.1413	.3411	.3287
	MAMMOGRAPHY	.0171	.0182	.0374	.0400
	OTHER	.0252	.0215	.0547	.0509
	OTHER IMAGING	.0830	.0816	.1867	.1819
	OTHER MEDICINE	.0728	.0628	.1597	.1428
	PHYSICAL MEDICINE	.0945	.0871	.2123	.2041
	PROSTATE CANCER SCREENING	.0036	.0037	.0094	.0119
	SURGICAL	.0758	.0673	.1712	.1580

sum		1.1529	1.0439	2.5660	2.4011
sum		2.2293	2.0507	4.9581	4.6893

SOURCE: WELLS FARGO AND EXPRESS SCRIPTS PAID CLAIMS TAPES
 NOTE: CLAIMS LISTED ARE ON A PAID BASIS

BRIM

**West Virginia Board of Risk and Insurance Management
UNAUDITED BALANCE SHEET**

DRAFT

	August 31	
	2010	2009
	(in thousands)	
ASSETS		
Short Term Assets		
Cash and Equivalents	\$ 29,973	\$ 27,581
Advance Deposit with Carrier/Trustee	188,773	179,361
Receivables - Net	1,846	2,217
Prepaid Insurance	3,706	2,997
Total Short Term Assets	224,298	212,156
Long Term Assets		
Investments	123,142	112,120
Total Long Term Assets	123,142	112,120
TOTAL ASSETS	347,440	324,276
LIABILITIES		
Short Term Liabilities		
Accounts payable	1,418	950
Claims Payable	57	556
OPEB Liability	181	87
Agents Commissions Payable	1,435	1,455
Unearned Revenue	10,992	7,058
Current Estimated Claim Reserve	45,707	48,650
Total Short Term Liabilities	59,790	58,756
Long Term Liabilities		
Compensated Absences	66	58
Estimated Noncurrent Claim Reserve	89,720	104,083
Total Long Term Liabilities	89,786	104,141
TOTAL LIABILITIES	149,576	162,897
Prior Year Net Assets	192,207	150,958
Current Year Earnings	5,657	10,421
TOTAL NET ASSETS	197,864	161,379
TOTAL LIABILITIES AND RETAINED EARNINGS	\$ 347,440	\$ 324,276

DRAFT - Unaudited - Management Purposes Only

West Virginia Board of Risk and Insurance Management
UNAUDITED INCOME STATEMENT
For the two months ending

DRAFT

	2010	August 31	2009
	(in thousands)		
Operating Revenues			
Premium Revenues	\$	9,018	\$ 10,163
Less - Excess Insurance		(1,011)	(1,043)
Total Operating Revenues		8,007	9,120
Operating Expenses			
Claims Expense		7,806	5,320
Property & MS Claims Expense		154	1,323
Personal Services		240	226
General & Administrative Expense		414	413
Total Operating Expenses		8,614	7,282
Operating Income (Loss)		(607)	1,838
Nonoperating Revenues			
Court Fees		4	7
Investment Income		6,260	8,576
Total Nonoperating Revenues		6,264	8,583
Net Income		5,657	10,421

DRAFT - Unaudited - Management Purposes Only



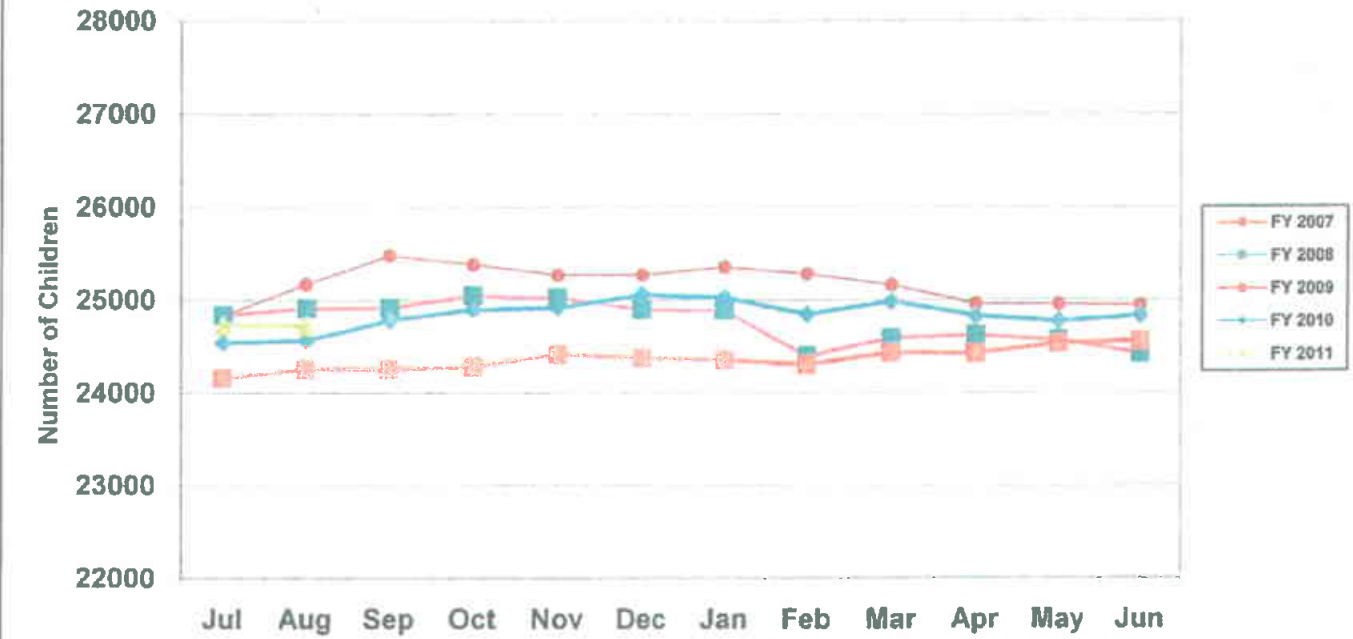


**West Virginia
Children's Health Insurance Program
1018 Kanawha Boulevard East
Suite 209
Charleston, WV 25301
Phone: 304-558-2732
Toll-Free: 1-877-WVA CHIP
Fax: 304-558-2741
www.wvchip.org**

**Joint Committee on
Government and Finance
Report**

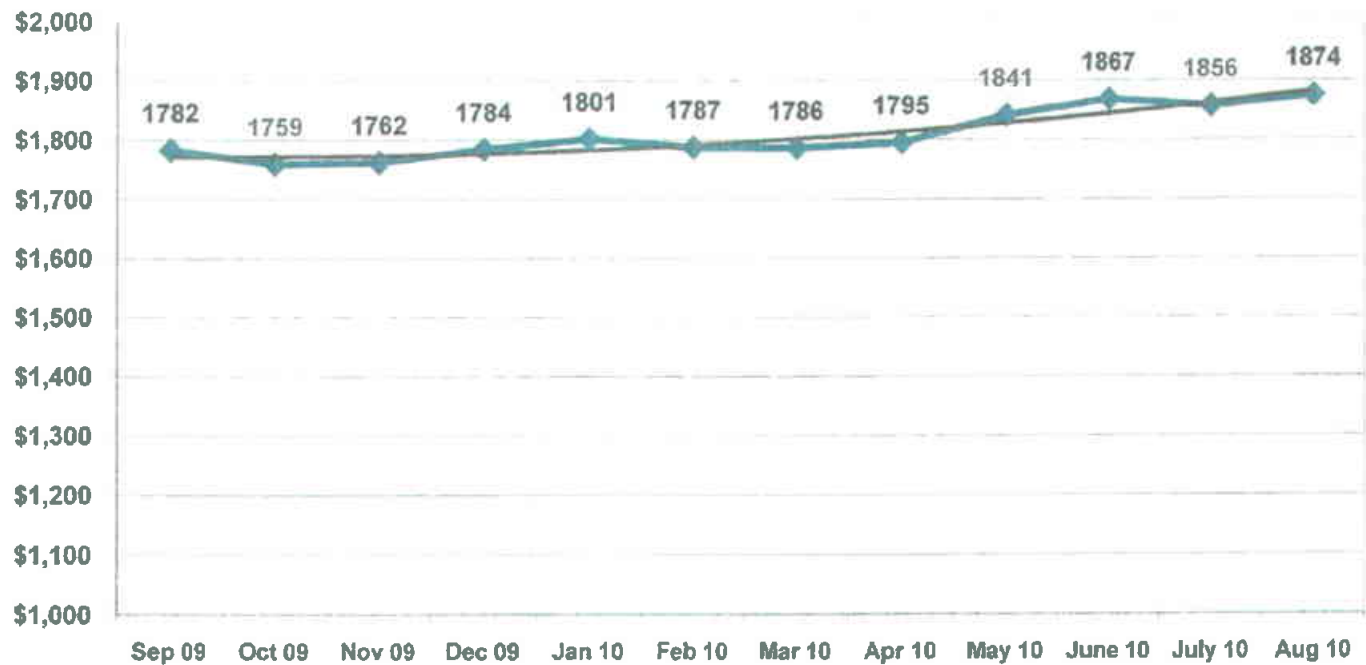
October 2010

WV CHIP Enrollment



September 30 Enrollment 24,535

Annualized Health Care Expenditures (Cost per Child)



West Virginia Children's Health Insurance Program
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances
For the Two Months Ending August 31, 2010 and August 31, 2009
(Modified Accrual Basis)

	August 31, 2010	August 31, 2009	Variance	
Revenues				
Federal Grants	5,777,337	5,817,805	(40,468)	-1%
State Appropriations	2,085,126	2,194,542	(109,416)	-5%
Premium Revenues	37,003	22,984	14,019	61%
Investment Income:				
Investment Earnings	35,147	3,171	31,976	1008%
Unrealized Gain On Investments*	58,877	0	58,877	100%
Total Investment Income	<u>94,023</u>	<u>3,171</u>	<u>90,852</u>	<u>2865%</u>
Total Revenues	<u>7,993,489</u>	<u>8,038,502</u>	<u>(45,013)</u>	<u>-1%</u>
Expenditures:				
Claims:				
Outpatient Services	1,624,459	1,824,024	(199,565)	-11%
Physicians & Surgical	1,422,159	1,479,865	(57,706)	-4%
Prescribed Drugs	1,337,699	1,233,087	104,612	8%
Dental	880,732	883,375	(2,643)	0%
Inpatient Hospital Services	412,046	388,587	23,459	6%
Outpatient Mental Health	170,669	196,251	(25,582)	-13%
Durable & Disposable Med. Equip.	153,162	233,845	(80,683)	-35%
Vision	111,623	95,287	16,336	17%
Inpatient Mental Health Therapy	105,779	60,549	45,230	75%
Medical Transportation	103,496	92,499	10,997	12%
Other Services	88,786	36,420	52,366	144%
Other Services	8,742	12,719	(3,977)	-31%
Less: Collections**	<u>(10,728)</u>	<u>(96,075)</u>	<u>85,347</u>	<u>-89%</u>
Total Claims	<u>6,408,624</u>	<u>6,440,433</u>	<u>(31,809)</u>	<u>0%</u>
General and Admin Expenses:				
Salaries and Benefits	90,837	88,659	2,178	2%
Program Administration	505,656	508,713	(3,057)	-1%
Eligibility	71,187	62,335	8,852	14%
Outreach & Health Promotion	28,588	53,983	(25,395)	-47%
Current	<u>26,498</u>	<u>21,010</u>	<u>5,488</u>	<u>26%</u>
Total Administrative	<u>722,766</u>	<u>734,700</u>	<u>(11,934)</u>	<u>-2%</u>
Total Expenditures	<u>7,131,390</u>	<u>7,175,133</u>	<u>(43,743)</u>	<u>-1%</u>
Excess of Revenues				
Over (Under) Expenditures	862,099	863,369	(1,270)	0%
Fund Equity, Beginning	<u>10,109,506</u>	<u>8,254,028</u>	<u>1,855,478</u>	<u>22%</u>
Fund Equity, Ending	<u>10,971,605</u>	<u>9,117,397</u>	<u>1,854,208</u>	<u>20%</u>

* Short Term Bond Fund Investment began in November 2009

** Collections are primarily drug rebates and subrogation

PRELIMINARY FINANCIAL STATEMENTS

Unaudited - For Management Purposes Only - Unaudited.

WVCHIP Enrollment Report

ATTACHMENT 1

September 2010

County	County Pop. 2005 Est. (0-18 Yrs)	Total CHIP Enrollment Sep-10	Total Medicaid Enrollment Sep-10	Total CHIP/Medicaid Enrollment	CHIP/Medicaid Enrollment % of Population	2009	2009
						Est. Uninsured 5%	# Children Uninsured Ranking*
Barbour	3,248	254	1,569	1,823	56.1%	162	38
Berkeley	22,882	1,310	7,510	8,820	38.5%	1,144	2
Boone	5,706	311	2,641	2,952	51.7%	285	24
Braxton	3,044	223	1,504	1,727	56.7%	152	39
Brooke	4,658	286	1,512	1,798	38.6%	233	32
Cabell	18,900	1,035	8,193	9,228	48.8%	945	4
Calhoun	1,389	120	882	1,002	72.2%	69	52
Clay	2,454	166	1,444	1,610	65.6%	123	43
Doddridge	1,607	140	695	835	51.9%	80	50
Fayette	9,692	852	4,666	5,518	56.9%	485	12
Gilmer	1,154	86	594	680	58.9%	58	55
Grant	2,463	178	978	1,156	46.9%	123	42
Greenbrier	7,110	599	2,843	3,442	48.4%	356	17
Hampshire	5,110	297	2,156	2,453	48.0%	255	28
Hancock	6,270	346	2,376	2,722	43.4%	314	20
Hardy	2,950	152	1,212	1,364	46.2%	147	40
Harrison	14,973	957	5,737	6,694	44.7%	749	6
Jackson	6,277	395	2,733	3,128	49.8%	314	19
Jefferson	11,465	440	2,838	3,278	28.6%	573	10
Kanawha	40,647	2,264	16,823	19,087	47.0%	2,032	1
Lewis	3,577	292	1,774	2,066	57.8%	179	34
Lincoln	4,945	395	2,707	3,102	62.7%	247	31
Logan	7,610	564	3,898	4,462	58.6%	380	15
Marion	11,245	698	4,342	5,040	44.8%	562	11
Marshall	7,176	331	2,875	3,206	44.7%	359	16
Mason	5,461	287	2,683	2,970	54.4%	273	26
McDowell	5,170	327	3,300	3,627	70.2%	259	27
Mercer	12,687	1,134	6,675	7,809	61.5%	634	8
Mineral	5,973	298	2,035	2,333	39.1%	299	22
Mingo	6,204	343	3,168	3,511	56.6%	310	21
Monongalia	14,346	747	4,166	4,913	34.2%	717	7
Monroe	2,728	224	1,079	1,303	47.8%	136	41
Morgan	3,365	248	1,203	1,451	43.1%	168	35
Nicholas	5,478	401	2,662	3,063	55.9%	274	25
Ohio	9,068	473	3,011	3,484	38.4%	453	14
Pendleton	1,632	107	508	615	37.7%	82	49
Pleasants	1,593	99	548	647	40.6%	80	51
Pocahontas	1,717	134	720	854	49.7%	86	48
Preston	6,354	511	2,425	2,936	46.2%	318	18
Putnam	12,522	690	3,402	4,092	32.7%	626	9
Raleigh	15,992	1,251	7,312	8,563	53.5%	800	5
Randolph	5,971	405	2,608	3,013	50.5%	299	23
Ritchie	2,234	145	887	1,032	46.2%	112	45
Roane	3,266	317	1,645	1,962	60.1%	163	37
Summers	2,322	217	1,169	1,386	59.7%	116	44
Taylor	3,307	225	1,355	1,580	47.8%	165	36
Tucker	1,354	110	497	607	44.8%	68	53
Tyler	1,887	139	782	921	48.8%	94	47

Legislative Oversight Commission on
Health and Human Resources Accountability

OCTOBER 2010

Department of Administration

State Children's Health Insurance Program
UPDATE



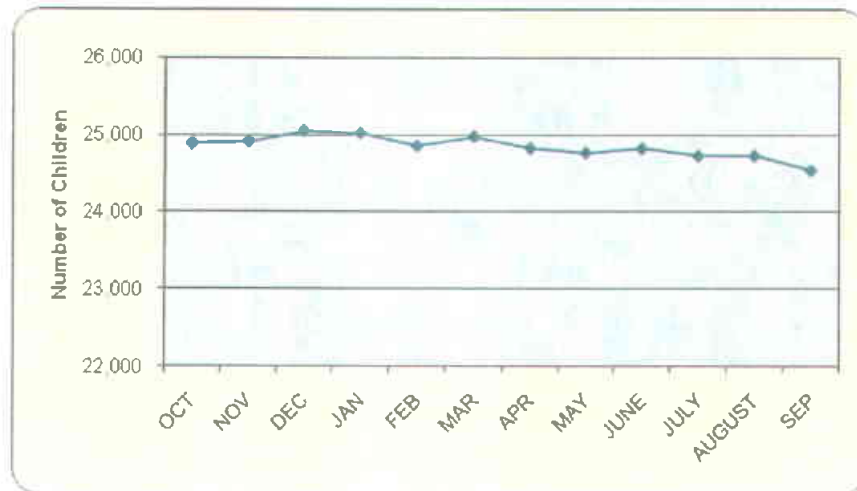
WV CHILDREN'S HEALTH INSURANCE AGENCY

REPORT FOR OCTOBER 2010

I. Enrollment on September 2010: 24,535

See Attachment 1 for enrollment by county.

Current 12-Month Enrollment Period: October 2009 through September 2010



Enrollee Totals: July 2010 to September 2010

Month	Total	1 Year	Total
July	1,599	Average	1,741
August	1,821	High	2,001
September	1,830	Low	1,481

New Enrollee (Never Before on CHIP) Totals: July 2010 to September 2010

Month	Total	1 Year	Total
July	565	Average	702
August	727	High	828
September	654	Low	575

II. Re-enrollment for 3 Month Period: June 2010 to August 2010

Total Forms Mailed		Enrolled within Notice Period		Reopened Cases After Closure		Final Closures	
Month	Total	#	%	#	%	#	%
June	1,868	1,116	60%	107	6%	613	33%
July	1,879	1,014	54%	209	11%	611	33%
August	2,112	1,237	59%	153	7%	684	32%

WVCHIP Enrollment Report

ATTACHMENT 1

September 2010

<u>County</u>	<u>County Pop.</u> <u>2005 Est.</u> <u>(0-18 Yrs)</u>	<u>Total CHIP</u> <u>Enrollment</u> <u>Sep-10</u>	<u>Total Medicaid</u> <u>Enrollment</u> <u>Sep-10</u>	<u>Total</u> <u>CHIP/Medicaid</u> <u>Enrollment</u>	<u>CHIP/Medicaid</u> <u>Enrollment</u> <u>% of Population</u>	<u>2009</u> <u>Est.</u> <u>Uninsured</u> <u>5%</u>	<u>2009</u> <u># Children</u> <u>Uninsured</u> <u>Ranking*</u>
Barbour	3,248	254	1,569	1,823	56.1%	162	38
Berkeley	22,882	1,310	7,510	8,820	38.5%	1,144	2
Boone	5,706	311	2,641	2,952	51.7%	285	24
Braxton	3,044	223	1,504	1,727	56.7%	152	39
Brooke	4,658	286	1,512	1,798	38.6%	233	32
Cabell	18,900	1,035	8,193	9,228	48.8%	945	4
Calhoun	1,389	120	882	1,002	72.2%	69	52
Clay	2,454	166	1,444	1,610	65.6%	123	43
Doddridge	1,607	140	695	835	51.9%	80	50
Fayette	9,692	852	4,666	5,518	56.9%	485	12
Gilmer	1,154	86	594	680	58.9%	58	55
Grant	2,463	178	978	1,156	46.9%	123	42
Greenbrier	7,110	599	2,843	3,442	48.4%	356	17
Hampshire	5,110	297	2,156	2,453	48.0%	255	28
Hancock	6,270	346	2,376	2,722	43.4%	314	20
Hardy	2,950	152	1,212	1,364	46.2%	147	40
Harrison	14,973	957	5,737	6,694	44.7%	749	6
Jackson	6,277	395	2,733	3,128	49.8%	314	19
Jefferson	11,465	440	2,838	3,278	28.6%	573	10
Kanawha	40,647	2,264	16,823	19,087	47.0%	2,032	1
Lewis	3,577	292	1,774	2,066	57.8%	179	34
Lincoln	4,945	395	2,707	3,102	62.7%	247	31
Logan	7,610	564	3,898	4,462	58.6%	380	15
Marion	11,245	698	4,342	5,040	44.8%	562	11
Marshall	7,176	331	2,875	3,206	44.7%	359	16
Mason	5,461	287	2,683	2,970	54.4%	273	26
McDowell	5,170	327	3,300	3,627	70.2%	259	27
Mercer	12,687	1,134	6,675	7,809	61.5%	634	8
Mineral	5,973	298	2,035	2,333	39.1%	299	22
Mingo	6,204	343	3,168	3,511	56.6%	310	21
Monongalia	14,346	747	4,166	4,913	34.2%	717	7
Monroe	2,728	224	1,079	1,303	47.8%	136	41
Morgan	3,365	248	1,203	1,451	43.1%	168	35
Nicholas	5,478	401	2,662	3,063	55.9%	274	25
Ohio	9,068	473	3,011	3,484	38.4%	453	14
Pendleton	1,632	107	508	615	37.7%	82	49
Pleasants	1,593	99	548	647	40.6%	80	51
Pocahontas	1,717	134	720	854	49.7%	86	48
Preston	6,354	511	2,425	2,936	46.2%	318	18
Putnam	12,522	690	3,402	4,092	32.7%	626	9
Raleigh	15,992	1,251	7,312	8,563	53.5%	800	5
Randolph	5,971	405	2,608	3,013	50.5%	299	23
Ritchie	2,234	145	887	1,032	46.2%	112	45
Roane	3,266	317	1,645	1,962	60.1%	163	37
Summers	2,322	217	1,169	1,386	59.7%	116	44
Taylor	3,307	225	1,355	1,580	47.8%	165	36
Tucker	1,354	110	497	607	44.8%	68	53
Tyler	1,887	139	782	921	48.8%	94	47

West Virginia Children's Health Insurance Program
Comparative Statement of Revenues, Expenditures and Changes in Fund Balances
For the Two Months Ending August 31, 2010 and August 31, 2009
(Modified Accrual Basis)

	August 31, 2010	August 31, 2009	Variance	
Revenues				
Federal Grants	5,777,337	5,817,805	(40,468)	-1%
State Appropriations	2,085,126	2,194,542	(109,416)	-5%
Premium Revenues	37,003	22,984	14,019	61%
Investment Income:				
Investment Earnings	35,147	3,171	31,976	1008%
Unrealized Gain On Investments*	58,877	0	58,877	100%
Total Investment Income	<u>94,023</u>	<u>3,171</u>	<u>90,852</u>	<u>2865%</u>
Total Revenues	<u>7,993,489</u>	<u>8,038,502</u>	<u>(45,013)</u>	<u>-1%</u>
Expenditures:				
Claims:				
Outpatient Services	1,624,459	1,824,024	(199,565)	-11%
Physicians & Surgical	1,422,159	1,479,865	(57,706)	-4%
Prescribed Drugs	1,337,699	1,233,087	104,612	8%
Dental	880,732	883,375	(2,643)	0%
Inpatient Hospital Services	412,046	388,587	23,459	6%
Outpatient Mental Health	170,669	196,251	(25,582)	-13%
Durable & Disposable Med. Equip.	153,162	233,845	(80,683)	-35%
Vision	111,623	95,287	16,336	17%
Inpatient Mental Health	105,779	60,549	45,230	75%
Therapy	103,496	92,499	10,997	12%
Medical Transportation	88,786	36,420	52,366	144%
Other Services	8,742	12,719	(3,977)	-31%
Less: Collections**	<u>(10,728)</u>	<u>(96,075)</u>	<u>85,347</u>	<u>-89%</u>
Total Claims	<u>6,408,624</u>	<u>6,440,433</u>	<u>(31,809)</u>	<u>0%</u>
General and Admin Expenses:				
Salaries and Benefits	90,837	88,659	2,178	2%
Program Administration	505,656	508,713	(3,057)	-1%
Eligibility	71,187	62,335	8,852	14%
Outreach & Health Promotion	28,588	53,983	(25,395)	-47%
Current	<u>26,498</u>	<u>21,010</u>	<u>5,488</u>	<u>26%</u>
Total Administrative	<u>722,766</u>	<u>734,700</u>	<u>(11,934)</u>	<u>-2%</u>
Total Expenditures	<u>7,131,390</u>	<u>7,175,133</u>	<u>(43,743)</u>	<u>-1%</u>
Excess of Revenues				
Over (Under) Expenditures	862,099	863,369	(1,270)	0%
Fund Equity, Beginning	<u>10,109,506</u>	<u>8,254,028</u>	<u>1,855,478</u>	<u>22%</u>
Fund Equity, Ending	<u>10,971,605</u>	<u>9,117,397</u>	<u>1,854,208</u>	<u>20%</u>

* Short Term Bond Fund Investment began in November 2009

** Collections are primarily drug rebates and subrogation

PRELIMINARY FINANCIAL STATEMENTS

Unaudited - For Management Purposes Only - Unaudited

West Virginia Children's Health Insurance Program
WVFIMS Fund 2154
For the Month Ended August 31, 2010
(Accrual Basis)

Investment Account

Funds Invested	\$12,921,868
Interest Earned	<u>35,147</u>
Total	<u>\$12,957,015</u>

Unaudited - For Management Purposes Only - Unaudited

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Department of Administration Real Estate Division Leasing Report
For the period of September 1, 2010 through September 30, 2010

NEW CONTRACT OF LEASE

DIVISION OF HIGHWAYS OFFICE OF ADMINISTRATIVE HEARINGS

OAH-001 New Contract of Lease for 3 years consisting of 6,404 square feet of office space at the annual per square foot rate of \$14.00, full service, in the City of Charleston, Kanawha County, West Virginia.

STATE TREASURER'S OFFICE

STO-013 New Contract of Lease for 3 years consisting of 600 square feet of office space at the annual per square foot rate of \$5.00, full service, in the City of Chester, Hancock County, West Virginia.

DIVISION OF TOURISM

TOR-008 New Contract of Lease for 1 year consisting of 3,000 square feet of office space at the annual per square foot rate of \$9.00, full service, in the City of Lewisburg, Greenbrier County, West Virginia.

REGION VI WORKFORCE INVESTMENT BOARD, INC

WIB-002 SUB New Contract of Lease for 1 year consisting of two cubicles at the monthly rate of \$450.00, full service, in the City of Bridgeport, Harrison County, West Virginia.

NEW CONTRACT OF LEASE-DOA OWNED

PUBLIC PORT AUTHORITY

PPA-001 New Contract of Lease for 2 years consisting of 756 square feet of office space at the current annual per square foot rate of \$9.50, full service, in the City Charleston, Kanawha County, West Virginia.

STRAIGHT RENEWAL

DIVISION OF VETERANS AFFAIRS

VET-003 Renewal for 1 year consisting of 499 square feet of office space at the current annual per square foot rate of \$7.21, full service, in the City of Lewisburg, Greenbrier County, West Virginia.

STATE TREASURES'S OFFICE

STO-012 Renewal for 2 months consisting of 2,800 square feet of office space at the per square foot rate of \$3.21, full service, in the city of Weirton, Hancock County, West Virginia.

WEST VIRGINIA STATE POLICE

PSA-054 Renewal for 5 years consisting of tower/monitoring space at the monthly rate of \$100.00, electricity only, in the town of Richwood, Greenbrier County.

STRAIGHT RENEWAL CONTINUED

DEPARTMENT OF HEALTH AND HUMAN RESOURCES

HHR-149 Renewal on a month-to-month basis consisting of 6,652 square feet of office space at the current annual per square foot rate of \$6.25, water/sewer and parking provided, in the City of Petersburg, Grant County, West Virginia.

HHR-169 Renewal for 2 years consisting of 300 square feet of storage space at the current monthly rate of \$255.00, in the City of Dunbar, Kanawha County, West Virginia.

HHR-183 Renewal for 1 year consisting of 750 square feet of storage space at the current monthly rate of \$200.00, in the City of Grantsville, Calhoun County, West Virginia.

HHR-181 Renewal for 2 years consisting 6,292 square feet of office space at the current annual per square foot rate of \$3.83, in the City of Grantsville, Calhoun County, West Virginia.

DIVISION OF MOTOR VEHICLES

DMV-018 Renewal for 5 years consisting of 6,450 square feet of office space at the current annual rate of \$1.00, full service, in the City of Huntington, Cabell County, West Virginia.

OFFICES OF THE INSURANCE COMMISSIONER

INS-015 Renewal for 5 years consisting of 3,916 square feet of office space at the current annual per square foot rate of \$12.00, full service, in the City of Beckley, Raleigh County, West Virginia.

EDUCATION AND STATE EMPLOYEE GRIEVANCE BOARD

EGB-014 Renewal for 3 months consisting of 5,691 square feet of office space at the current annual per square foot rate of \$7.38, in the City of Charleston, Kanawha County, West Virginia.

STRAIGHT RENEWAL-DOA OWNED

DIVISION OF MOTOR VEHICLES

DMV-050 Renewal for 1 year consisting of 7,096 square feet of office space at the current annual per square foot rate of \$13.00, full service, in the City of Weirton, Hancock County, West Virginia.

DEPARTMENT OF HEALTH AND HUMAN RESOURCES

HHR-147 Renewal for 1 year consisting of 19,850 square feet of office space at the current annual per square foot rate of \$9.50, full service, in the City of Charleston, Kanawha County, West Virginia.

WV GEOLOGICAL AND ECONOMIC SURVEY

GES-002 Renewal for 1 year consisting of 1,188 square feet of office space at the current annual per square foot rate of \$14.50, full service, in the City of Charleston, Kanawha County, West Virginia.

STRAIGHT RENEWAL-DOA OWNED CONTINUED

MARSHALL UNIVERSITY

MAR-024 Renewal for 1 year consisting of 282 square feet of office space at the current annual per square foot rate of \$13.00, full service, in the City of Weirton, Hancock County, West Virginia.

DEPARTMENT OF EDUCATION AND THE ARTS

E&A-001 Renewal for 1 year consisting of 4,917 square feet of office space at the current annual per square foot rate of \$9.50, full service, in the City of Charleston, Kanawha County, West Virginia.

RENEWAL ADDING SQUARE FOOTAGE

NEW RIVER COMMUNITY AND TECHNICAL COLLEGE

NRC-013 Renewal for 1 year adding 1,700 square feet of classroom space for a total of 7,100 square feet of classroom space, at the current annual per square foot rate of \$6.42, water/sewer provided, in the City of Lewisburg, Greenbrier County, West Virginia.

Joint Committee on Government and Finance

October 2010

Department of Health and Human Resources

MEDICAID REPORT

July 2010 Data

WV DEPARTMENT OF HEALTH AND HUMAN RESOURCES
 BUREAU FOR MEDICAL SERVICES
 EXPENDITURES BY PROVIDER TYPE
 SFY2011

	MONTH OF JULY 2010		ACTUALS	TOTAL	ACTUALS	ESTIMATED	ACTUALS	PROJECTED
	SFY2010	SFY2011	SFY2010	SFY2011	Current Month Ended 07/31/10	Current Month 07/31/10	Year To-Date Thru 07/31/10	08/01/10 Thru 06/30/11
EXPENDITURES:								
Inpatient Hospital - Reg Payments	204,310,562	166,827,456		166,827,456	14,245,081	15,330,812	14,245,081	152,582,375
Inpatient Hospital - DSH	54,952,962	54,818,400		54,818,400				54,818,400
Inpatient Hospital - Supplemental Payments	34,034,919	134,060,573		134,060,573		5,301,900		134,060,573
Inpatient Hospital - GME Payments	4,919,343	4,807,200		4,807,200				4,807,200
Mental Health Facilities	70,573,546	72,945,200	7,191,280	72,945,200	7,191,280	6,908,370	7,191,280	65,753,920
Mental Health Facilities - DSH Adjustment Payments	18,887,045	18,886,800		18,886,800				18,886,800
Nursing Facility Services - Regular Payments	473,726,322	497,679,618	40,010,832	497,679,618	40,010,832	41,117,817	40,010,832	457,668,786
Nursing Facility Services - Supplemental Payments								
Intermediate Care Facilities - Public Providers								
Intermediate Care Facilities - Private Providers	63,010,181	69,762,500	5,517,787	69,762,500	5,517,787	5,813,542	5,517,787	64,244,713
Intermediate Care Facilities - Supplemental Payments								
Physicians Services - Regular Payments	123,410,076	120,936,363	9,922,492	120,936,363	9,922,492	11,125,548	9,922,492	111,013,871
Physicians Services - Supplemental Payments ***	41,046,663	38,978,300	6,810,716	38,978,300	6,810,716	9,744,575	6,810,716	32,167,584
Outpatient Hospital Services - Regular Payments	94,162,911	93,716,036	8,814,740	93,716,036	8,814,740	8,591,432	8,814,740	84,901,296
Outpatient Hospital Services - Supplemental Payments								
Prescribed Drugs	331,666,990	353,656,332	29,983,322	353,656,332	29,983,322	34,382,327	29,983,322	323,673,010
Drug Rebate Offset - National Agreement	(147,827,304)	(143,274,400)	(33,319,837)	(143,274,400)	(33,319,837)	(23,705,325)	(33,319,837)	(109,954,563)
Drug Rebate Offset - State Sidebar Agreement	(21,789,229)	(25,384,200)	(1,579,695)	(25,384,200)	(1,579,695)	(4,199,918)	(1,579,695)	(23,804,505)
Dental Services	46,303,517	30,286,031	11,374,806	30,286,031	11,374,806	2,888,727	11,374,806	18,911,225
Other Practitioners Services - Regular Payments	11,985,027	12,806,481	1,045,038	12,806,481	1,045,038	1,250,803	1,045,038	11,761,443
Other Practitioners Services - Supplemental Payments ***								
Clinic Services	5,282,996	4,360,661	331,496	4,360,661	331,496	421,885	331,496	4,029,165
Lab & Radiological Services	13,249,742	11,920,236	1,851,890	11,920,236	1,851,890	1,142,536	1,851,890	10,068,346
Home Health Services	39,552,721	37,958,821	3,155,535	37,958,821	3,155,535	3,511,549	3,155,535	34,803,286
Hysterectomies/Sterilizations	224,665	269,962	18,661	269,962	18,661	25,136	18,661	251,301
Pregnancy Terminations								
EPSDT Services	1,732,388	2,125,595	99,953	2,125,595	99,953	202,669	99,953	2,025,642
Rural Health Clinic Services	8,319,048	7,337,074	603,042	7,337,074	603,042	676,945	603,042	6,734,032
Medicare Health Insurance Payments - Part A Premiums	17,241,148	18,323,600	1,461,249	18,323,600	1,461,249	1,526,967	1,461,249	16,862,351
Medicare Health Insurance Payments - Part B Premiums	76,342,310	83,414,100	6,932,242	83,414,100	6,932,242	6,951,175	6,932,242	76,481,858
120% - 134% Of Poverty	5,258,770		509,626		509,626		509,626	(509,626)
135% - 175% Of Poverty								
Coinsurance And Deductibles	7,148,856	8,110,300	554,144	8,110,300	554,144	779,837	554,144	7,556,156
Medicaid Health Insurance Payments Managed Care Organizations (MCO)	330,652,405	417,884,801	25,174,117	417,884,801	25,174,117	37,290,421	25,174,117	392,710,684
Medicaid Health Insurance Payments Prepaid Ambulatory Health Plan								
Medicaid Health Insurance Payments Prepaid Inpatient Health Plan								
Medicaid Health Insurance Payments Group Health Plan Payments	440,070	461,500	34,389	461,500	34,389	44,375	34,389	427,111
Medicaid Health Insurance Payments Coinsurance								
Medicaid Health Insurance Payments Other								
Home & Community-Based Services (MR/DD)	245,353,151	272,425,167	16,562,815	272,425,167	16,562,815	26,194,728	16,562,815	255,862,352
Home & Community-Based Services (Aged/Disabled)	92,398,537	109,519,287	7,630,021	109,519,287	7,630,021	10,530,701	7,630,021	101,889,266
Home & Community-Based Services (State Plan 1915(i) Only)								
Home & Community-Based Services (State Plan 1915(j) Only)								
Community Supported Living Services								
Programs Of All-Inclusive Care Elderly								
Personal Care Services - Regular Payments	41,252,661	43,764,529	3,810,731	43,764,529	3,810,731	4,218,635	3,810,731	39,953,798
Personal Care Services - SDS 1915(j)								
Targeted Case Management Services - Com. Case Management	3,849,231	4,298,443	365,207	4,298,443	365,207	409,058	365,207	3,933,236
Targeted Case Management Services - State Wide	401,643	543,100	27,510	543,100	27,510	52,221	27,510	515,590
Primary Care Case Management Services	17,628,513	16,010,005	1,641,459	16,010,005	1,641,459	1,515,650	1,641,459	14,368,546
Hospice Benefits	159,722	230,700	35,077	230,700	35,077	22,183	35,077	195,623
Emergency Services Undocumented Aliens	18,187,657	19,548,542	1,237,221	19,548,542	1,237,221	1,837,619	1,237,221	18,311,321
Federally Qualified Health Center	9,410,142	5,606,896	1,820,023	5,606,896	1,820,023	541,308	1,820,023	3,786,873
Non-Emergency Medical Transportation	1,884,062	1,884,156	170,888	1,884,156	170,888	171,092	170,888	1,693,268
Physical Therapy								

WV DEPARTMENT OF HEALTH AND HUMAN RESOURCES
 BUREAU FOR MEDICAL SERVICES
 EXPENDITURES BY PROVIDER TYPE
 SFY2011

MONTH OF JULY 2010

	ACTUALS SFY2010	TOTAL SFY2011	ACTUALS Current Month Ended 07/31/10	ESTIMATED Current Month 07/31/10	ACTUALS Year To-Date Thru 07/31/10	PROJECTED 08/01/10 Thru 06/30/11
Occupational Therapy	200,012	187,631	18,599	17,077	18,599	169,032
Services for Speech, Hearing & Language	281,219	300,101	21,365	27,959	21,365	278,736
Prosthetic Devices, Dentures, Eyeglasses	1,871,774	1,892,499	139,012	175,369	139,012	1,753,487
Diagnostic Screening & Preventive Services	373,901	366,118	36,378	33,825	36,378	329,740
Nurse Mid-Wife	336,875	435,890	17,174	41,456	17,174	418,716
Emergency Hospital Services	9,259,934	9,130,131	920,799	836,700	920,799	8,209,332
Critical Access Hospitals	26,262,186	25,626,567	2,638,477	2,344,995	2,638,477	22,988,090
Nurse Practitioner Services	1,087,368	1,025,679	103,585	93,714	103,585	922,094
School Based Services	51,825,905	49,265,728	9,424,528	4,740,337	9,424,528	39,841,200
Rehabilitative Services (Non-School Based)	74,166,286	75,742,323	6,470,243	6,271,935	6,470,243	69,272,080
Private Duty Nursing	3,281,647	2,903,648	337,047	266,208	337,047	2,566,601
Other Care Services	33,718,524	19,864,624	1,880,247	1,813,017	1,880,247	17,984,377
Less Recoupments	-	-	(130,837)	-	(130,837)	130,837
NET MEDICAID EXPENDITURES:	2,542,009,600	2,754,227,102	195,920,475	229,279,892	195,920,475	2,558,306,628
Collections: Third Party Liability (line 9A on CMS-64)	(8,100,072)	-	-	-	-	-
Collections: Probate (line 9B on CMS-64)	(150,018)	-	-	-	-	-
Collections: Identified through Fraud & Abuse Effort (line 9C on CMS-64)	(1,584)	-	-	-	-	-
Collections: Other (line 9D on CMS-64)	(3,703,645)	-	-	-	-	-
NET EXPENDITURES and CMS-64 ADJUSTMENTS:	2,530,054,281	2,754,227,102	195,920,475	229,279,892	195,920,475	2,558,306,628
Plus: Medicaid Part D Expenditures	23,936,817	25,863,623	-	2,215,700	-	25,863,623
Plus: State Only Medicaid Expenditures ***	6,078,436	4,629,603	582,399	423,457	582,399	4,067,204
TOTAL MEDICAID EXPENDITURES	2,560,069,534	\$2,784,720,328	\$196,482,874	231,919,049	\$196,482,874	\$2,588,237,454
Plus: Reimbursables ⁽¹⁾	5,579,968	6,129,005	543,646	574,979	543,646	5,585,359
TOTAL EXPENDITURES	\$2,565,649,502	\$2,790,849,333	\$197,026,520	232,494,028	\$197,026,520	\$2,593,822,813

(1) This amount will revert to State Only if not reimbursed

***CMS is currently reviewing portions of these payments. Until review is completed these expenses will be classified as state-only on the CMS-64. With all outside reviews, there is a potential for a portion of these costs to remain state-only if any of them are disallowed.

SFY2011

MONTH OF JULY 2010

REVENUE SOURCES

Beg. Bal. 7/01/10 (5084/1020 prior mth)

MATCHING FUNDS

General Revenue (0403/189) 252,345,204
 MRDD Waiver (0403/466) 80,353,483
 Rural Hospitals Under 150 Beds (0403/940) 2,596,000
 Tertiary Funding (0403/547) 6,356,000
 Title XIX Waiver for Seniors (0403-533) -
 Lottery Waiver (Less 550,000) (5405/539) 25,772,578
 Lottery Transfer (5405/871) 8,670,000
 Trust Fund Appropriation (5185/189) -
 Provider Tax (5090/189) 162,659,512
 Certified Match 13,731,424
 Reimbursables - Amount Reimbursed 5,195,782
 Other Revenue (MWIN, Escheated Warrants, etc.) 5084/4010 & 4015 (446,371)
 CMS - 64 Adjustments 69,986

TOTAL MATCHING FUNDS

FEDERAL FUNDS

TOTAL REVENUE SOURCES

TOTAL EXPENDITURES:

Provider Payments

TOTAL

	ACTUALS	ACTUALS	ACTUALS	PROJECTED	TOTAL
	SFY2010	Current Month Ended 07/31/10	Year-To-Date Thru 07/31/10	08/01/10 Thru 6/30/11	SFY2011
Beg. Bal. 7/01/10 (5084/1020 prior mth)	116,583,948	213,690,991	213,690,991	0	213,690,991
MATCHING FUNDS					
General Revenue (0403/189)	252,345,204	10,725,705	10,725,705	215,745,707	226,471,412
MRDD Waiver (0403/466)	80,353,483	5,850,233	5,850,233	81,903,250	87,753,483
Rural Hospitals Under 150 Beds (0403/940)	2,596,000	649,000	649,000	1,947,000	2,596,000
Tertiary Funding (0403/547)	6,356,000	1,589,000	1,589,000	4,767,000	6,356,000
Title XIX Waiver for Seniors (0403-533)	-	500,000	500,000	7,000,000	7,500,000
Lottery Waiver (Less 550,000) (5405/539)	25,772,578	-	0	31,272,578	31,272,578
Lottery Transfer (5405/871)	8,670,000	-	0	8,670,000	8,670,000
Trust Fund Appropriation (5185/189)	-	-	0	30,556,594	30,556,594
Provider Tax (5090/189)	162,659,512	12,640,159	12,640,159	140,214,736	152,854,895
Certified Match	13,731,424	1,963,939	1,963,939	14,507,775	16,471,714
Reimbursables - Amount Reimbursed	5,195,782	91,842	91,842	6,037,163	6,129,005
Other Revenue (MWIN, Escheated Warrants, etc.) 5084/4010 & 4015	(446,371)	54,429	54,429	(54,429)	0
CMS - 64 Adjustments	69,986	-	0	0	0
TOTAL MATCHING FUNDS	673,887,546	247,755,298	247,755,298	542,567,374	790,322,672
FEDERAL FUNDS	2,108,528,674	157,912,017	157,912,017	2,077,595,076	2,235,507,093
TOTAL REVENUE SOURCES	2,782,416,220	405,667,315	405,667,315	2,620,162,450	3,025,829,765
TOTAL EXPENDITURES:					
Provider Payments	2,565,649,502	197,026,520	197,026,520	2,593,822,813	2,790,849,333
TOTAL	216,766,718	208,640,795	208,640,795		234,980,432

Note: FMAP (83.05% applicable July - Dec. 2010) (80.05% applicable Jan. 2011 - Mar. 2011) (78.05% applicable Apr. 2011 - Jun. 2011)



West Virginia Investment Management Board

Monthly Performance Report

August 31, 2010

STRATEGIC INVESTMENT SOLUTIONS, INC.

333 Bush Street, Suite 2000
San Francisco, CA 94104
(415) 362-3484

West Virginia Investment Management Board
 Composite Asset Allocation & Performance Net of Fees
 As of August 31, 2010

	Asset (\$000)	%	Performance %						
			1 Month	3 Month	FYTD	1 Year	3 Year	5 Year	10 Year
Investment Pools Composite	10,901,751	100.00							
Total Equity Composite	4,699,881	43.11	-3.56	0.74	3.58	6.78	-6.66	1.58	2.20
<i>Total Equity Policy Index</i>			-3.72	0.34	3.99	4.54	-8.51	0.36	0.96
Excess Return			0.16	0.40	-0.41	2.24	1.85	1.22	1.24
US Equity Composite	2,240,888	20.55	-4.48	-3.35	2.15	6.40	-8.03	-0.88	0.59
<i>Russell 3000 Index</i>			-4.71	-3.95	1.91	5.64	-8.27	-0.72	-1.26
Excess Return			0.23	0.60	0.24	0.76	0.24	-0.16	1.85
Large Cap Composite	1,896,112	17.39	-4.40	-3.15	2.21	5.33	-8.29	-1.06	-1.94
<i>S&P 500 Index</i>			-4.51	-3.17	2.18	4.91	-8.66	-0.91	-1.81
Excess Return			0.11	0.02	0.03	0.42	0.37	-0.15	-0.13
Non-Large Cap Composite	344,776	3.16	-4.94	-4.36	1.81	12.27	-6.70	-0.07	5.17
<i>Russell 2500 Index</i>			-5.92	-6.49	0.70	10.06	-6.26	0.27	3.64
Excess Return			0.98	2.13	1.11	2.21	-0.44	-0.34	1.53
International Equity Composite	2,458,993	22.56	-2.70	4.73	4.91	6.50	-5.47	5.40	4.97
<i>MSCI AC World ex US Index</i>			-2.73	4.75	6.08	3.27	-7.93	3.79	3.18
Excess Return			0.03	-0.02	-1.17	3.23	2.46	1.61	1.79
Fixed Income Composite	3,403,641	31.22	1.05	3.49	2.31	11.72	6.19	5.30	6.87
<i>Fixed Income Policy</i>			1.25	4.15	2.56	10.04	7.77	6.03	6.50
Excess Return			-0.20	-0.66	-0.25	1.68	-1.58	-0.73	0.37
Core Fixed Income	1,581,663	14.51	1.35	3.99	2.46	10.20			
<i>Barclays Capital Aggregate</i>			1.29	3.97	2.37	9.18			
Excess Return			0.06	0.02	0.09	1.02			
Total Return Fixed Income	1,821,978	16.71	0.80	3.06	2.17	12.68	6.78	5.97	7.52
<i>Barclays Capital US Universal</i>			1.25	4.15	2.56	10.04	7.53	5.99	6.60
Excess Return			-0.45	-1.09	-0.39	2.64	-0.75	-0.02	0.92
TRS Annuity	153,573	1.41	0.37	1.12	0.75	4.50			
Cash Composite	162,305	1.49	0.02	0.05	0.03	0.13	1.49	2.89	2.74
<i>Citigroup 90 Day T-Bill + 15 bps</i>			0.02	0.08	0.06	0.29	1.41	2.82	2.75
Excess Return			0.00	-0.03	-0.03	-0.16	0.08	0.07	-0.01
Private Equity Composite	812,073	7.45	3.78	7.61	6.51	21.91			
Real Estate Composite	521,080	4.78	1.55	3.30	1.98	6.83			
Hedge Funds Composite	1,149,198	10.54	0.63	0.88	1.31	8.01			

West Virginia Investment Management Board
Participant Plans Allocation vs. Targets
 As of August 31, 2010

	Domestic Equity		Int'l Equity		Fixed Income		Private Equity		Real Estate		Hedge Funds		Cash	
	Actual %	Target %	Actual %	Target %	Actual %	Target %	Actual %	Target %	Actual %	Target %	Actual %	Target %	Actual %	Target %

Pension Assets

Public Employees' Retirement System	23.8	25.0	26.4	25.0	23.3	24.0	9.3	10.0	6.0	6.0	10.7	10.0	0.5	0.0
Teachers' Retirement System	23.9	25.0	26.3	25.0	23.7	24.0	9.2	10.0	6.0	6.0	10.6	10.0	0.3	0.0
Teachers' Employers Cont. Collection A/C	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0
EMS Retirement System	25.0	25.0	27.3	25.0	19.8	19.8	10.4	10.0	6.2	6.0	10.1	10.0	1.2	0.0
Public Safety Retirement System	24.5	25.0	26.7	25.0	22.4	24.0	10.2	10.0	6.2	6.0	10.0	10.0	0.0	0.0
Judges' Retirement System	24.4	25.0	26.7	25.0	22.4	24.0	10.1	10.0	6.1	6.0	10.1	10.0	0.2	0.0
State Police Retirement System	24.1	25.0	26.3	25.0	23.0	24.0	9.8	10.0	6.0	6.0	9.8	10.0	1.0	0.0
Deputy Sheriffs' Retirement System	24.3	25.0	26.5	25.0	22.7	24.0	10.0	10.0	6.0	6.0	10.0	10.0	0.5	0.0
Municipal Police & Firefighter Retirement System	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0

Insurance Assets

Workers' Compensation Old Fund	5.1	5.0	5.4	5.0	71.9	80.0	0.0	0.0	0.0	0.0	9.8	0.0	7.8	10.0
Workers' Comp. Self-Insured Guaranty Risk Pool	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0
Workers' Comp. Uninsured Employers Fund	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0
Pneumococcosis	10.0	10.0	10.8	10.0	55.0	55.0	0.0	0.0	0.0	0.0	19.8	20.0	4.4	5.0
Board of Risk & Insurance Mgmt.	9.9	10.0	10.7	10.0	59.8	60.0	0.0	0.0	0.0	0.0	19.6	20.0	0.0	0.0
Public Employees' Insurance Agency	7.4	7.5	8.0	7.5	64.9	65.0	0.0	0.0	0.0	0.0	19.7	20.0	0.0	0.0
WV Retiree Health Benefit Trust Fund	2.5	2.5	2.7	2.5	94.8	95.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
AccessWV	18.5	25.0	51.6	25.0	29.9	50.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Endowment Assets

Wildlife Fund	24.3	25.0	26.4	25.0	23.0	24.0	10.0	10.0	6.0	6.0	10.0	10.0	0.3	0.0
Prepaid Tuition Trust	35.3	35.8	20.2	19.2	43.2	45.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3	0.0
Revenue Shortfall Reserve Fund	0.0	0.0	0.0	0.0	90.4	100.0	0.0	0.0	0.0	0.0				0.0
Revenue Shortfall Reserve Fund - Part B	14.8	15.0	15.9	15.0	59.4	70.0	0.0	0.0	0.0	0.0	9.9	0.0	0.0	0.0

Statutory Limitations

- Public Equity - 75%
- International Proportions of Equity, Fixed Income, and Real Estate - 30%
- Real Estate - 25%
- Private Equity and Hedge Funds - 20% in aggregate

West Virginia Investment Management Board

Footnotes

As of August 31, 2010

PERS Policy is 30% Russell 3000, 30% MSCI ACW ex USA, and 40% Barclays Capital Universal as of 4/1/08. Prior periods, 42% Russell 3000, 18% MSCI ACW ex USA, and 40% Barclays Capital Aggregate.

Total Equity Policy is 50% Russell 3000 and 50% MSCI ACW ex USA as of April 2008. Prior periods were 40% S&P 500, 30% Russell 2500, and 30% MSCI ACW ex USA.

Fixed Income Policy is 100% Barclays Capital Universal as of April 2008. Prior periods were the Barclays Capital Aggregate.

Western Policy Index is 100% Barclays Capital Universal as of April 2008. Prior periods were a custom index.

Returns are net of management fees. Returns shorter than one year are unannualized.



West Virginia Investment Management Board

Monthly Performance Report

August 31, 2010

STRATEGIC INVESTMENT SOLUTIONS, INC.

333 Bush Street, Suite 2000
San Francisco, CA 94104
(415) 362-3484

West Virginia Investment Management Board
 Participant Plans Allocation & Performance Net of Fees
 As of August 31, 2010

	6/30/2010		8/31/2010		Performance %						
	Asset (\$000)	%	Asset (\$000)	%	1 Month	3 Month	FYTD	1 Year	3 Year	5 Year	10 Year
WVIMB Fund Assets	10,658,972	100.0	10,897,006	100.0							
Pension Assets	8,456,704	79.4	8,669,312	79.6							
Public Employees' Retirement System	3,682,115	34.5	3,780,770	34.7	-1.1	2.2	3.1	9.7	-1.3	3.4	4.3
Teachers' Retirement System	4,099,339	38.5	4,168,880	38.2	-1.1	2.0	3.0	9.1	-2.2	2.8	4.0
Teachers' Employers Cont. Collection A/C	355	0.0	27,137	0.3	0.0	0.0	0.0	0.1	1.4		
EMS Retirement System	23,345	0.2	24,673	0.2	-1.2	2.1	3.2	9.5			
Public Safety Retirement System	404,446	3.8	412,465	3.8	-1.1	2.2	3.2	9.8	-1.4	3.3	4.4
Judges' Retirement System	102,814	1.0	105,455	1.0	-1.1	2.2	3.1	9.7	-1.4	3.3	4.3
State Police Retirement System	52,739	0.5	55,145	0.5	-1.1	2.2	3.1	9.7	-1.2	3.4	4.4
Deputy Sheriffs' Retirement System	91,548	0.9	94,778	0.9	-1.1	2.2	3.1	9.7	-1.3	3.4	4.4
Municipal Police & Firefighter Retirement System	3	0.0	9	0.0	0.0	0.0	0.0				
Insurance Assets	1,632,789	15.3	1,646,516	15.1							
Workers' Compensation Old Fund	888,780	8.3	887,163	8.1	0.5	2.6	2.1	9.5	1.6		
Workers' Comp. Self-Insured Guaranty Risk Pool	8,066	0.1	8,306	0.1	0.0	0.0	0.0	0.1	1.4		
Workers' Comp. Uninsured Employers Fund	8,852	0.1	8,898	0.1	0.0	0.0	0.0	0.1	1.4		
Pneumoconiosis	244,191	2.3	247,952	2.3	-0.1	2.3	2.2	9.3	2.4		
Board of Risk & Insurance Mgmt.	120,331	1.1	123,142	1.1	0.0	2.5	2.3	9.8	3.9	4.9	
Public Employees' Insurance Agency	131,127	1.2	134,107	1.2	0.3	2.6	2.3	10.0	3.4	4.4	
WV Retiree Health Benefit Trust Fund	229,477	2.2	234,914	2.2	0.8	3.4	2.4	11.2			
AccessWV	1,965	0.0	2,034	0.0	-1.6	3.1	3.5				
Endowment Assets	569,479	5.3	581,178	5.3							
Wildlife Fund	34,874	0.3	36,043	0.3	-1.1	2.2	3.2	9.6	-1.3	3.3	5.8
Prepaid Tuition Trust	77,283	0.7	76,829	0.7	-1.6	1.5	2.7	9.2	-0.1	4.1	4.8
Revenue Shortfall Reserve Fund	178,632	1.7	182,576	1.7	1.0	3.2	2.2	10.8	-1.6		
Revenue Shortfall Reserve Fund - Part B	278,690	2.6	285,730	2.6	-0.4	2.4	2.5	9.6	-2.2		

West Virginia Investment Management Board

Composite Asset Allocation & Performance Net of Fees

As of August 31, 2010

	Asset (\$000)	%	Performance %						
			1 Month	3 Month	FYTD	1 Year	3 Year	5 Year	10 Year
Investment Pools Composite	10,901,751	100.00							
Total Equity Composite	4,699,881	43.11	-3.56	0.74	3.58	6.78	-6.66	1.58	2.20
<i>Total Equity Policy Index</i>			-3.72	0.34	3.99	4.54	-8.51	0.36	0.96
Excess Return			0.16	0.40	-0.41	2.24	1.85	1.22	1.24
US Equity Composite	2,240,888	20.55	-4.48	-3.35	2.15	6.40	-8.03	-0.88	0.59
<i>Russell 3000 Index</i>			-4.71	-3.95	1.91	5.64	-8.27	-0.72	-1.26
Excess Return			0.23	0.60	0.24	0.76	0.24	-0.16	1.85
Large Cap Composite	1,896,112	17.39	-4.40	-3.15	2.21	5.33	-8.29	-1.06	-1.94
<i>S&P 500 Index</i>			-4.51	-3.17	2.18	4.91	-8.66	-0.91	-1.81
Excess Return			0.11	0.02	0.03	0.42	0.37	-0.15	-0.13
Non-Large Cap Composite	344,776	3.16	-4.94	-4.36	1.81	12.27	-6.70	-0.07	5.17
<i>Russell 2500 Index</i>			-5.92	-6.49	0.70	10.06	-6.26	0.27	3.64
Excess Return			0.98	2.13	1.11	2.21	-0.44	-0.34	1.53
International Equity Composite	2,458,993	22.56	-2.70	4.73	4.91	6.50	-5.47	5.40	4.97
<i>MSCI AC World ex US Index</i>			-2.73	4.75	6.08	3.27	-7.93	3.79	3.18
Excess Return			0.03	-0.02	-1.17	3.23	2.46	1.61	1.79
Fixed Income Composite	3,403,641	31.22	1.05	3.49	2.31	11.72	6.19	5.30	6.87
<i>Fixed Income Policy</i>			1.25	4.15	2.56	10.04	7.77	6.03	6.50
Excess Return			-0.20	-0.66	-0.25	1.68	-1.58	-0.73	0.37
Core Fixed Income	1,581,663	14.51	1.35	3.99	2.46	10.20			
<i>Barclays Capital Aggregate</i>			1.29	3.97	2.37	9.18			
Excess Return			0.06	0.02	0.09	1.02			
Total Return Fixed Income	1,821,978	16.71	0.80	3.06	2.17	12.68	6.78	5.97	7.52
<i>Barclays Capital US Universal</i>			1.25	4.15	2.56	10.04	7.53	5.99	6.60
Excess Return			-0.45	-1.09	-0.39	2.64	-0.75	-0.02	0.92
TRS Annuity	153,573	1.41	0.37	1.12	0.75	4.50			
Cash Composite	162,305	1.49	0.02	0.05	0.03	0.13	1.49	2.89	2.74
<i>Citigroup 90 Day T-Bill + 15 bps</i>			0.02	0.08	0.06	0.29	1.41	2.82	2.75
Excess Return			0.00	-0.03	-0.03	-0.16	0.08	0.07	-0.01
Private Equity Composite	812,073	7.45	3.78	7.61	6.51	21.91			
Real Estate Composite	521,080	4.78	1.55	3.30	1.98	6.83			
Hedge Funds Composite	1,149,198	10.54	0.63	0.88	1.31	8.01			

West Virginia Investment Management Board
Participant Plans Allocation vs. Targets
 As of August 31, 2010

	Domestic Equity		Int'l Equity		Fixed Income		Private Equity		Real Estate		Hedge Funds		Cash	
	Actual %	Target %	Actual %	Target %	Actual %	Target %	Actual %	Target %	Actual %	Target %	Actual %	Target %	Actual %	Target %

Pension Assets

Public Employees' Retirement System	23.8	25.0	26.4	25.0	23.3	24.0	9.3	10.0	6.0	6.0	10.7	10.0	0.5	0.0
Teachers' Retirement System	23.9	25.0	26.3	25.0	23.7	24.0	9.2	10.0	6.0	6.0	10.6	10.0	0.3	0.0
Teachers' Employers Cont. Collection A/C	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0					100.0	100.0
EMS Retirement System	25.0	25.0	27.3	25.0	19.8	19.8	10.4	10.0	6.2	6.0	10.1	10.0	1.2	0.0
Public Safety Retirement System	24.5	25.0	26.7	25.0	22.4	24.0	10.2	10.0		6.0		10.0	0.0	0.0
Judges' Retirement System	24.4	25.0	26.7	25.0	22.4	24.0	10.1	10.0	6.1	6.0	10.1	10.0	0.2	0.0
State Police Retirement System	24.1	25.0	26.3	25.0	23.0	24.0	9.8	10.0	6.0	6.0	9.8	10.0	1.0	0.0
Deputy Sheriffs' Retirement System	24.3	25.0	26.5	25.0	22.7	24.0	10.0	10.0	6.0	6.0	10.0	10.0	0.5	0.0
Municipal Police & Firefighter Retirement System	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0

Insurance Assets

Workers' Compensation Old Fund	5.1	5.0	5.4	5.0	71.9	80.0	0.0	0.0	0.0	0.0	9.8	0.0	7.8	10.0
Workers' Comp. Self-Insured Guaranty Risk Pool	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0
Workers' Comp. Uninsured Employers Fund	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	100.0	100.0
Pneumoconiosis	10.0	10.0	10.8	10.0	55.0	55.0	0.0	0.0	0.0	0.0	19.8	20.0	4.4	5.0
Board of Risk & Insurance Mgmt.	9.9	10.0	10.7	10.0	59.8	60.0	0.0	0.0	0.0	0.0	19.8	20.0		
Public Employees' Insurance Agency	7.4	7.5	8.0	7.5	64.9	65.0	0.0	0.0	0.0	0.0	19.7	20.0	0.0	0.0
WV Retiree Health Benefit Trust Fund		2.5	2.7	2.5	94.8	95.0	0.0	0.0			0.0	0.0	0.0	0.0
AccessWV	16.5	25.0	51.6	25.0	29.9	50.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

Endowment Assets

Wildlife Fund	24.3	25.0	26.4	25.0	23.0	24.0	10.0	10.0	6.0	6.0	10.0	10.0	0.3	0.0
Prepaid Tuition Trust	35.3	35.8	20.2	19.2	43.2	45.0	0.0	0.0	0.0	0.0	0.0	0.0	1.3	0.0
Revenue-Shortfall Reserve Fund	0.0	0.0	0.0	0.0	90.4	100.0	0.0	0.0	0.0	0.0	9.6	0.0	0.0	0.0
Revenue Shortfall Reserve Fund - Part B	14.8	15.0	15.9	15.0	59.4	70.0	0.0	0.0	0.0	0.0	9.9	0.0	0.0	0.0

Statutory Limitations

- Public Equity - 75%
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West Virginia Investment Management Board

Footnotes

As of August 31, 2010

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Status Report
Workers' Compensation

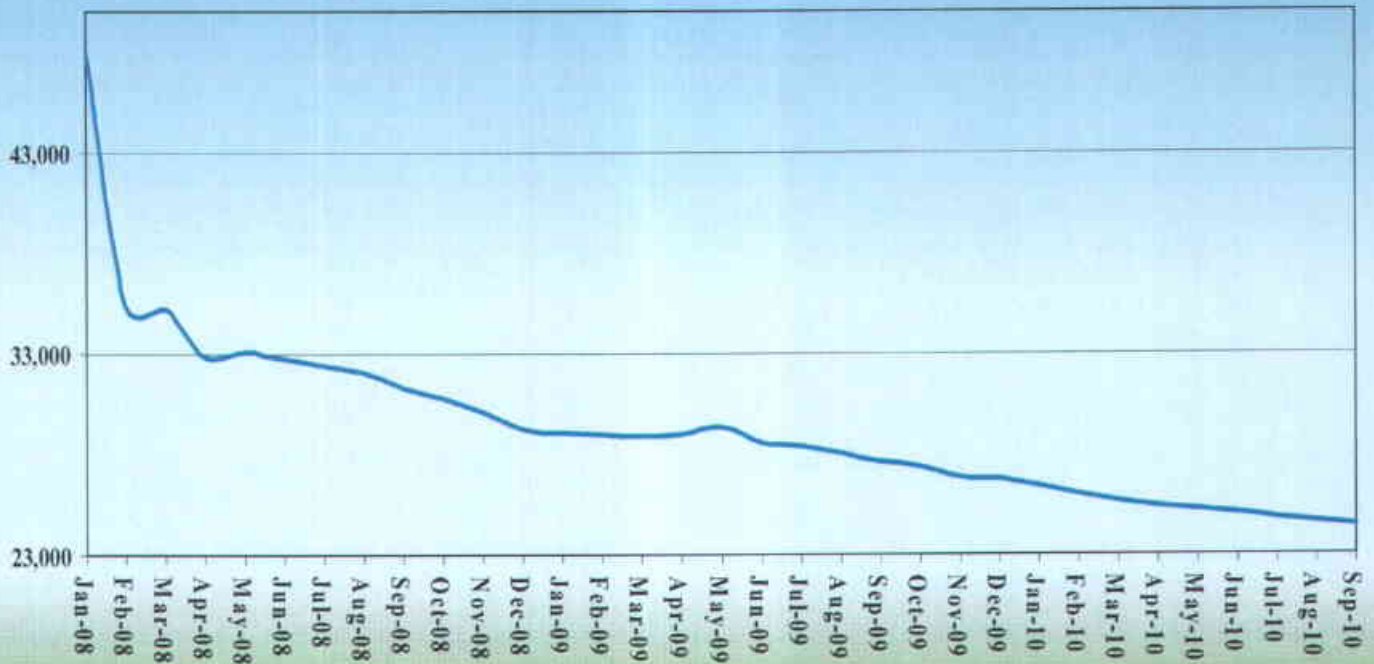
Joint Committee on
Government & Finance

10/07/10

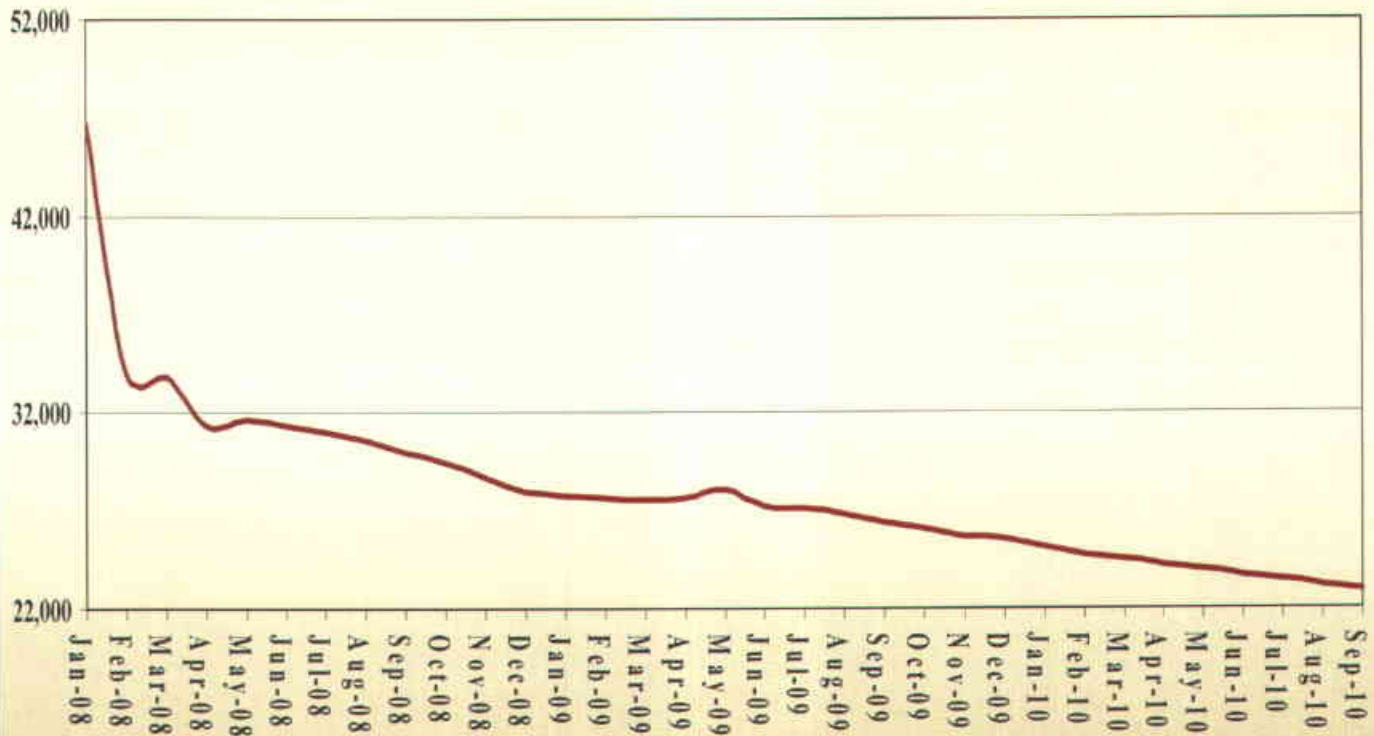
Provided by the West Virginia Offices of the Insurance Commissioner



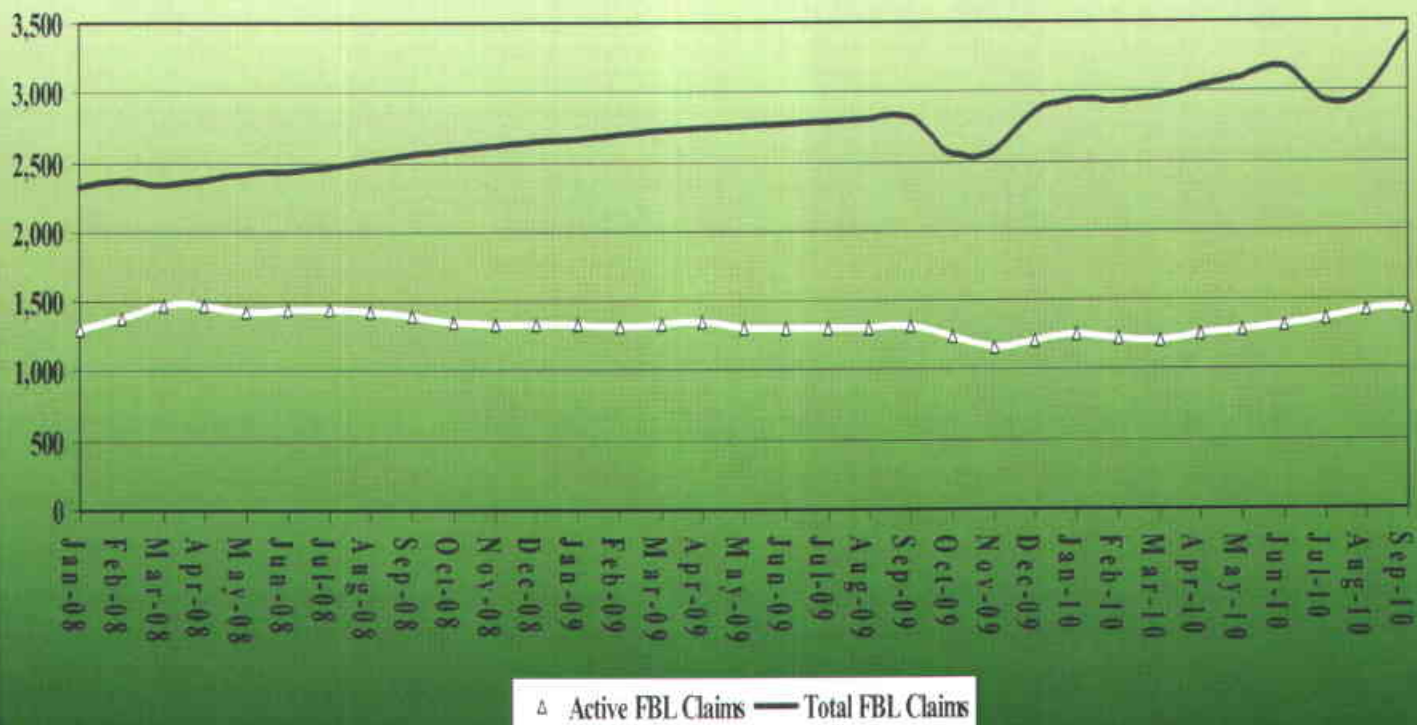
Total Active Claim counts



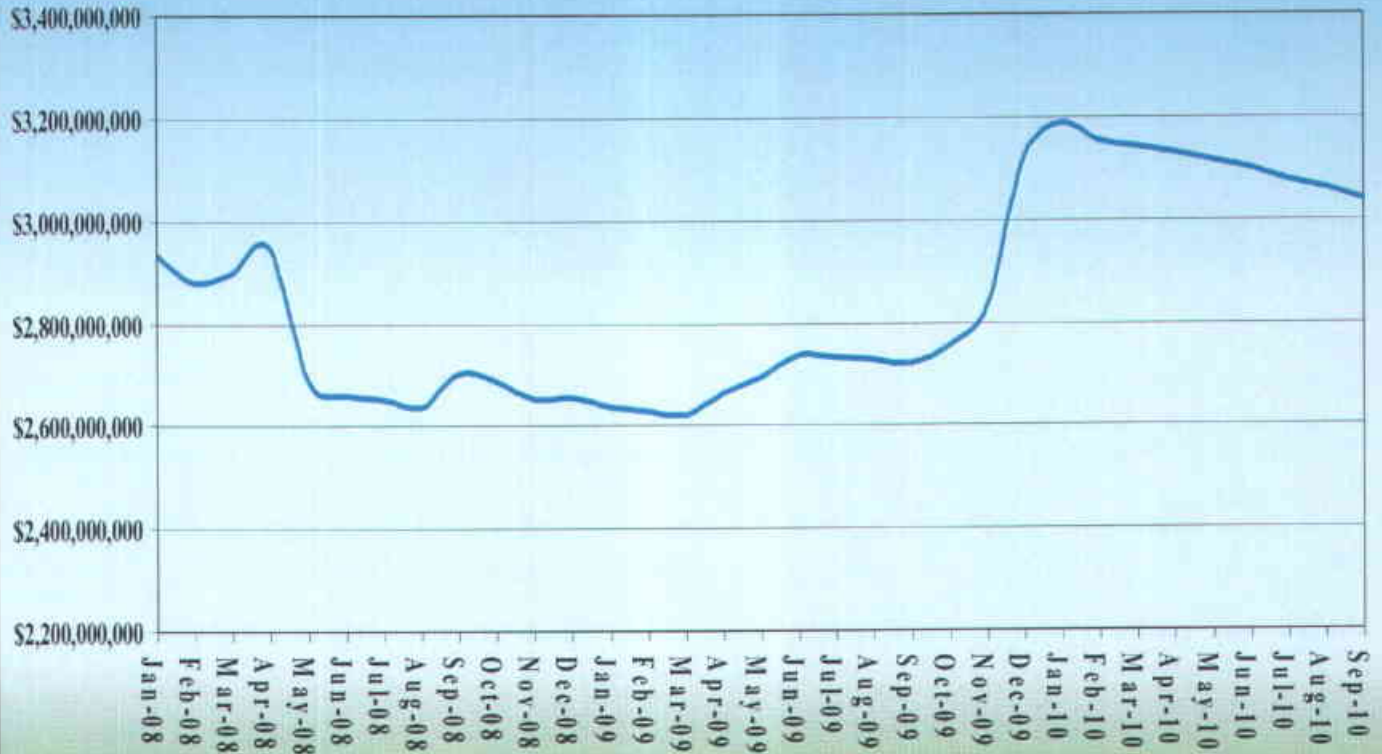
Non-FBL Active Claim counts



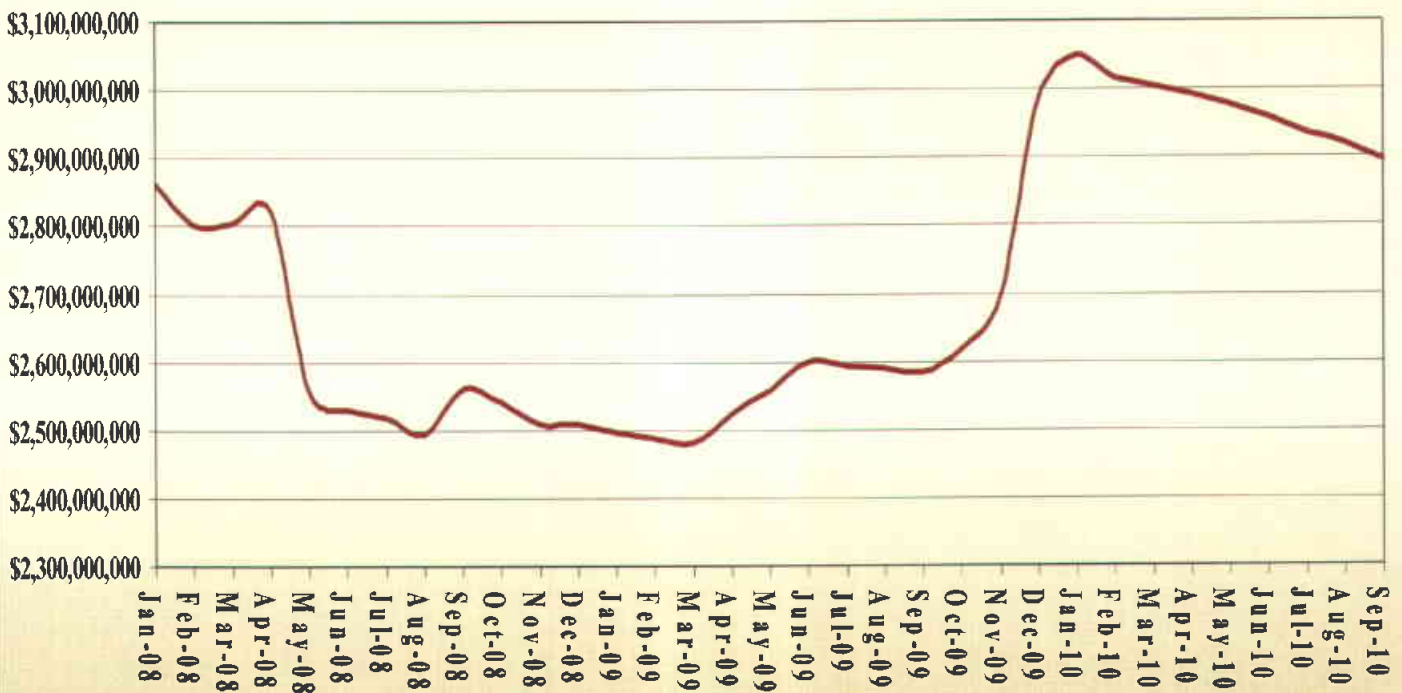
FBL Active Claim counts



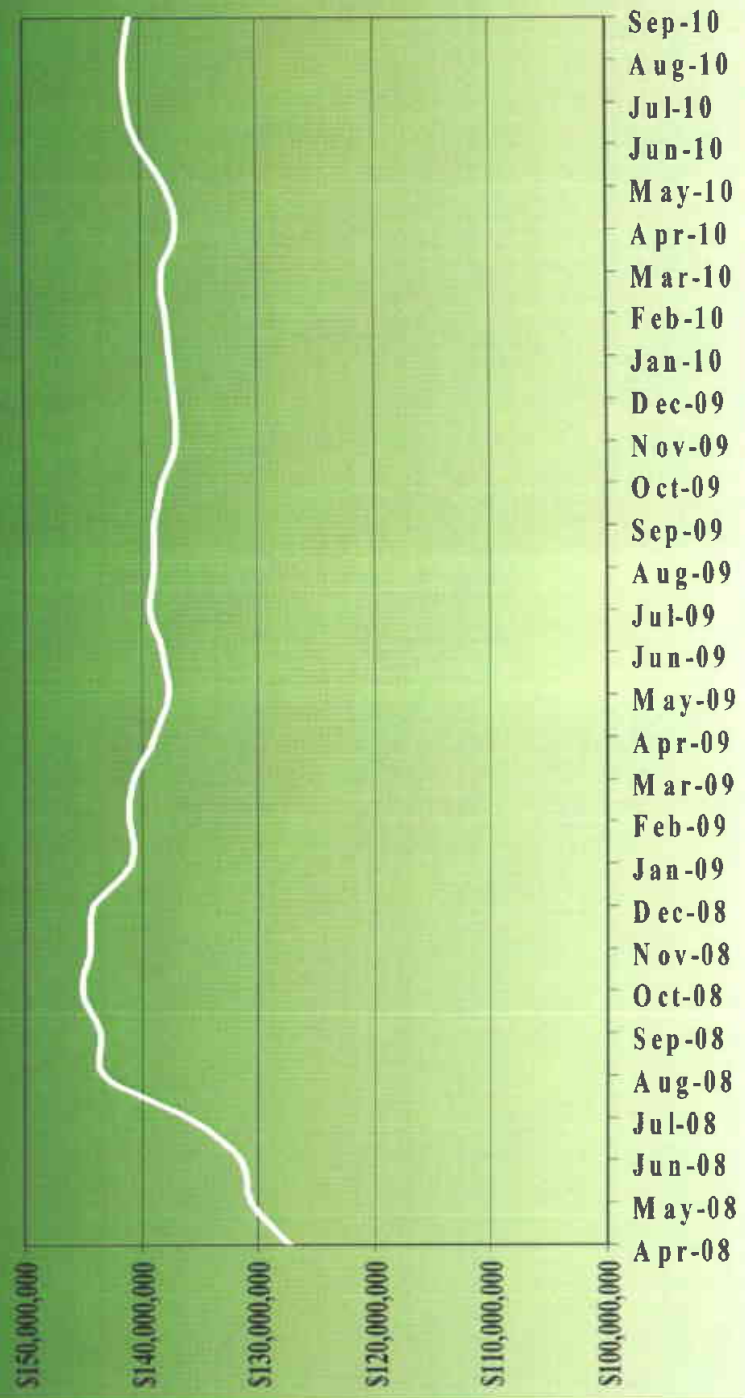
Total Case Reserves



Non-FBL Case Reserves



FBL Case Reserves



9/30/2010

	Sedgwick	Wells Fargo	American Mining	Totals
Total Claims	19,220	2,303	2,889	24,412
Non-FBL	19,220	2,184	1,574	22,978
FBL	0	119	1,315	1,434

FBL	
Inactive	All Total
3,404	4,838

	Sedgwick	Wells Fargo	American Mining	Totals
Total Reserves	\$2,470,111,427	\$266,991,164	\$298,888,318	\$3,035,990,909
Non-FBL Reserves	\$2,470,111,427	\$236,338,434	\$188,719,293	\$2,895,169,154
FBL Reserves	\$0	\$30,652,730	\$110,169,025	\$140,821,755

Prior Month	
Total	Change
\$3,061,402,338	-0.8%
\$2,920,103,519	-0.9%
\$141,298,820	-0.3%

	Sedgwick	Wells Fargo	American Mining	Totals
Med Only	1,620	5	385	2,010
PTD	6,936	574	350	7,860
PPD	4,716	993	637	6,346
TTD	971	0	27	998
TPD	0	0	0	0
Settlement (payments)	0	14	12	26
Fatal	1,597	497	163	2,257
Partial Awd	8	101	0	109
OP/OD	3,372	1,999	910	3,372
Total NonFBL	19,220	2,184	1,574	22,978
Total FBL	0	119	1,315	1,434
Total	19,220	2,303	2,889	24,412

Prior Month	
Total	Change
2,022	-0.6%
7,911	-0.6%
6,447	-1.6%
986	1.2%
2	-200.0%
27	-3.8%
2,273	-0.7%
126	-15.6%
3,408	-1.1%
23,202	-1.0%
1,421	0.9%
24,623	-0.9%

WEST VIRGINIA
OFFICES OF THE INSURANCE COMMISSIONER
SCHEDULE OF NET ASSETS
Workers' Compensation Old Fund – Debt Reduction
(In Thousands)
FY2011

	June 30, 2010	September 30, 2010	Change
Assets:			
Cash and Cash Equivalents	888,536	880,613	(7,923)
Receivables, Net:	<u>19,843</u>	<u>19,843</u>	<u>-</u>
Total Assets	<u>908,379</u>	<u>900,456</u>	<u>(7,923)</u>
Liabilities:			
Estimated Liability for Unpaid Claims and Claim Adjustment Expense	1,983,608	1,931,996	(51,612)
Other Liabilities	<u>244</u>	<u>244</u>	<u>-</u>
Total Liabilities	<u>1,983,852</u>	<u>1,932,240</u>	<u>(51,612)</u>
Net Assets:			
Unrestricted	<u>(1,075,473)</u>	<u>(1,031,784)</u>	<u>43,689</u>
Total Net Assets	<u>(1,075,473)</u>	<u>(1,031,784)</u>	<u>43,689</u>

*Debt Reduction estimates are updated on a monthly basis. See note on "Old Fund Liability Estimate" sheet.

Old Fund Liability Estimate

FY2011

	September
Undiscounted Beginning Reserve Amount	3,039,877,804
Claim Payments	24,728,474
Undiscounted Ending Reserve Amount	3,015,149,330
Estimated Ending Reserve Amount - Discounted at 5%	1,931,996,194

Note:

The discounted estimate of the Old Fund liabilities is derived using a formula that reduces the reserve amount at the beginning of each month by the amount of claims payments made during the month. Claims payments were **\$24,728,474 for September 2010.**

The formula makes an adjustment for the time value of money, assuming that claim payments are evenly distributed through the month. This calculation has been prepared in order to provide an interim estimate on the status of the deficit.

Old Fund / Debt Reduction

	1st Quarter	Y-T-D FY2011	Y-T-D FY2010	Change
Revenues				
Personal Income Tax	-	-	-	-
Severance Tax	22,025,208	22,025,208	19,556,893	2,468,315
Debt Reduction Surcharge	8,857,456	8,857,456	7,949,566	907,890
Self-Insured Debt Reduction Surcharge	1,777,733	1,777,733	1,335,879	441,854
Video Lottery	11,000,000	11,000,000	11,000,000	-
Employer Premium	2,399,978	2,399,978	572,113	1,827,865
Other Income - Return of Unclaimed Property	1,077	1,077	-	1,077
Total Revenues	46,061,452	46,061,452	40,414,451	5,647,001
Surplus Note Principal Payments	-	-	43,500,000	(43,500,000)
Investment / Interest Earnings (Losses)	23,095,895	23,095,895	52,210,253	(29,114,358)
Expenditures				
Claims Benefits Paid:				
Medical	12,127,841	12,127,841	13,264,767	(1,136,926)
Permanent Total Disability	35,131,918	35,131,918	37,481,805	(2,349,887)
Permanent Partial Disability	763,081	763,081	1,442,501	(679,420)
Temporary Disability	117,290	117,290	519,606	(402,316)
Fatales	7,514,947	7,514,947	7,975,543	(460,596)
104 weeks death benefit	1,527,745	1,527,745	1,549,325	(21,580)
Settlement Agreements	15,764,770	15,764,770	3,193,701	12,571,069
Loss Adjustment Expenses	1,397,144	1,397,144	452,324	944,820
Total	74,344,735	74,344,735	65,879,572	8,465,163
Less: Claims credits and overpayments	2,134,198	2,134,198	626,101	1,508,097
Total Benefits Paid	72,210,537	72,210,537	65,253,471	6,957,066
Administrative Expenses	4,869,605	4,869,605	5,073,413	(203,808)
Total Expenditures	77,080,143	77,080,143	70,326,884	6,753,258
Excess (Deficiency) of Revenues over Expenditures	(7,922,796)	(7,922,796)	65,797,820	
Cash Beginning Balances	888,535,954	888,535,954	845,233,155	
Cash Ending Balances	880,613,158	880,613,158	911,030,975	

**Old Fund / Debt Reduction
1st Quarter FY2011**

	July 2010	August 2010	September 2010	Quarter-to-Date
Revenues				
Personal Income Tax	-	-	-	-
Severance Tax	5,116,779.70	9,026,745.37	7,881,682.99	22,025,208.06
Debt Reduction Surcharge	8,769,528.72	95,819.00	(7,891.97)	8,857,455.75
Self-Insured Debt Reduction Surcharge	1,401,614.89	70,788.17	305,330.02	1,777,733.08
Video Lottery	3,885,341.88	4,046,095.90	3,068,562.22	11,000,000.00
Employer Premium	113,955.91	92,719.43	2,193,302.56	2,399,977.90
Other Income - Return of Unclaimed Property	-	1,076.78	-	1,076.78
Total Revenues	19,287,221.10	13,333,244.65	13,440,985.82	46,061,451.57
*Investment / Interest Earnings (Losses)	4,527,112.81	14,544,793.42	4,023,988.78	23,095,895.01
Expenditures				
Claims Benefits Paid:				
Medical	4,632,087.97	3,534,601.88	3,961,151.53	12,127,841.38
Permanent Total Disability	11,551,635.68	12,114,184.95	11,466,096.92	35,131,917.55
Permanent Partial Disability	254,935.24	261,275.59	246,869.72	763,080.55
Temporary Disability	23,670.59	43,483.66	50,135.47	117,289.72
Fatals	2,519,576.31	2,556,640.44	2,438,730.74	7,514,947.49
104 weeks death benefit	528,883.58	505,925.05	492,936.68	1,527,745.31
Settlement Agreements	4,669,443.34	5,872,763.97	5,222,562.36	15,764,769.67
Loss Adjustment Expenses	450,587.51	591,991.44	354,564.79	1,397,143.74
Total	24,630,820.22	25,480,866.98	24,233,048.21	74,344,735.41
Less: Claims credits and overpayments	580,796.53	405,519.49	1,147,882.04	2,134,198.06
Total Benefits Paid	24,050,023.69	25,075,347.49	23,085,166.17	72,210,537.35
Administrative Expenses	1,584,348.85	1,641,948.52	1,643,307.81	4,869,605.18
Total Expenditures	25,634,372.54	26,717,296.01	24,728,473.98	77,080,142.53
Excess (Deficiency) of Revenues over Expenditures	(1,820,038.63)	1,160,742.06	(7,263,499.38)	(7,922,795.95)
Cash Beginning Balance	888,535,953.68	886,715,915.05	887,876,657.11	888,535,953.68
Cash Ending Balances	886,715,915.05	887,876,657.11	880,613,157.73	880,613,157.73

COAL WORKERS PNEUMOCONIOSIS FUND
Quarterly Summary
FY2011

	1st Quarter	YTD FY 2011	YTD FY 2010	Change
Revenues				
Investment Earnings (Losses)	5,580,564	5,580,564	16,196,622	(10,616,058)
Other Income - Return of Unclaimed Property	-	-	-	-
Total Revenues	5,580,564	5,580,564	16,196,622	(10,616,058)
Expenditures				
Payment of Claims	2,481,727	2,481,727	2,468,122	13,605
Contractual / Professional	13,391	13,391	15,010	(1,619)
Total Expenditures	2,495,118	2,495,118	2,483,132	11,986
Excess (Deficiency) of Revenues over Expenditures	3,085,446	3,085,446	13,713,490	(10,628,044)
Cash Beginning Balances	244,074,613	244,074,613		
Cash Ending Balances	247,160,059	247,160,059		

SELF-INSURED GUARANTY FUND
Quarterly Summary
FY 2011

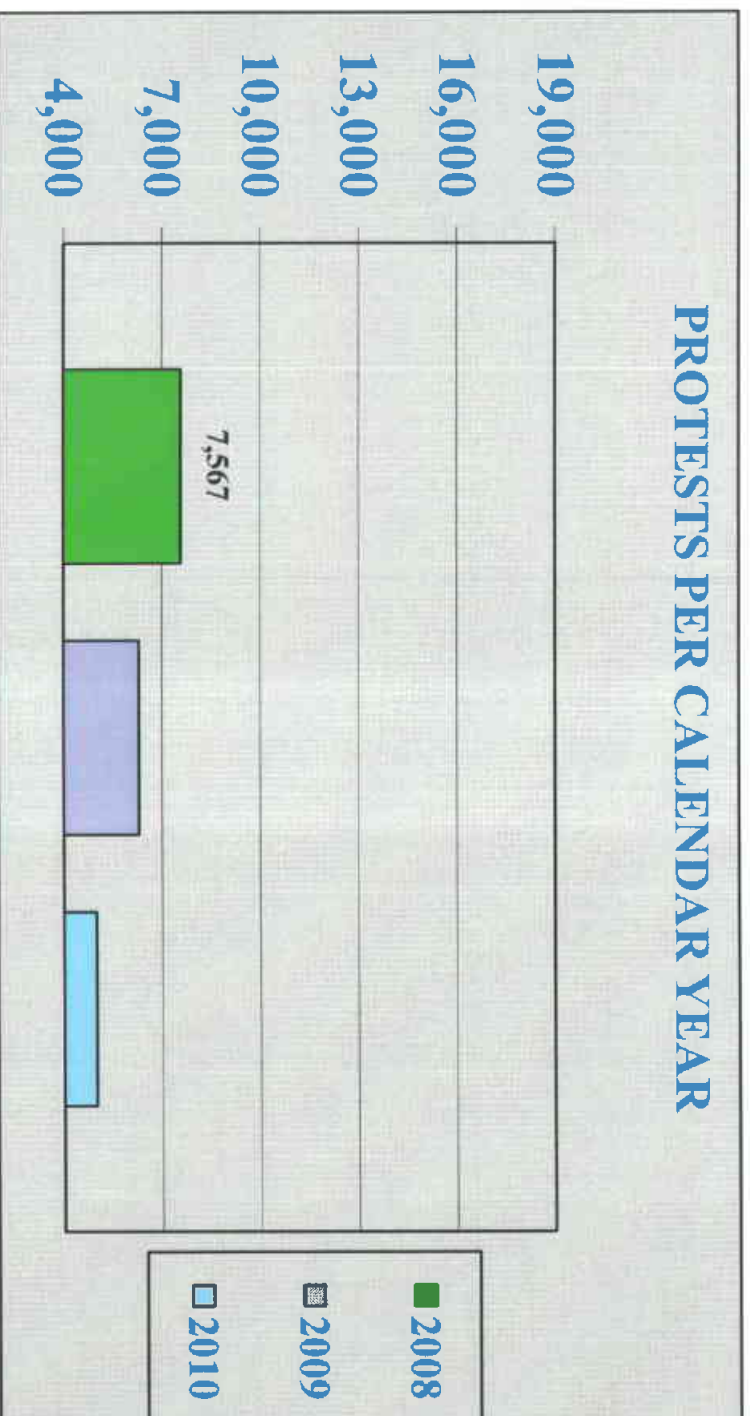
	1st Quarter	YTD FY 2011	YTD FY 2010	Change
Revenues				
Guaranty Risk Pool Assessments	331,688	331,688	281,149	50,539
Investment Earnings (Losses)	2,896	2,896	3,510	(614)
Total Revenues	334,584	334,584	284,659	49,925
Expenditures				
Payment of Claims	11,273	11,273	6,352	4,921
Contractual / Professional	6,459	6,459	5,672	787
Total Expenditures	17,732	17,732	12,024	5,708
Excess (Deficiency) of Revenues over Expenditures	316,852	316,852	272,635	44,217
Cash Beginning Balances	8,112,918	8,112,918		
Cash Ending Balances	8,429,770	8,429,770		

SELF-INSURED SECURITY FUND
Quarterly Summary
FY2011

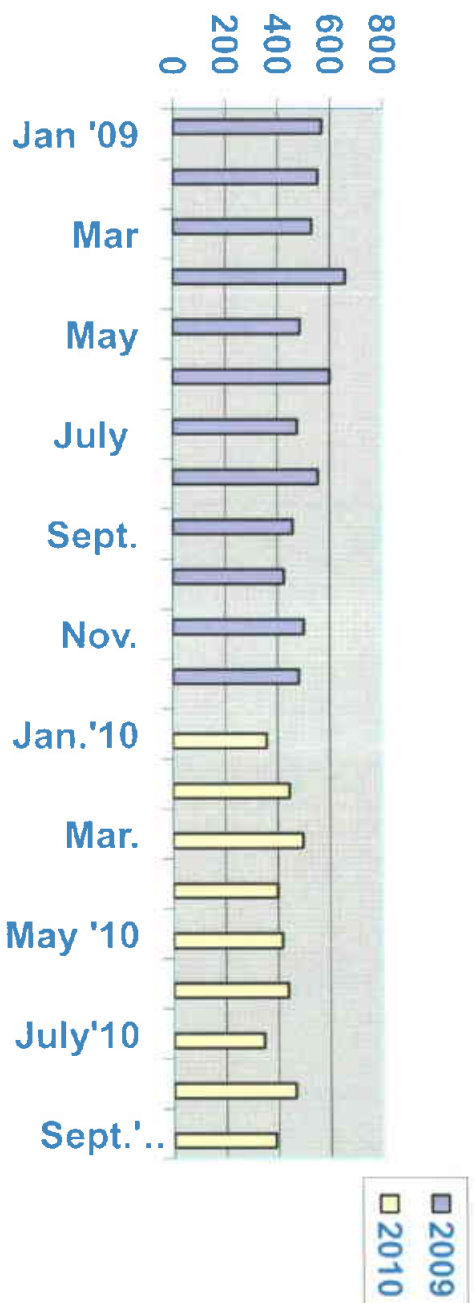
	1st Quarter	YTD FY 2011
Revenues		
Security Risk Pool Assessments	31,272	31,272
Total Revenues	31,272	31,272
Expenditures		
Payment of Claims	-	-
Claim Payment Reimbursement to Old Fund	73,516	73,516
Contractual / Professional	9,255	9,255
Total Expenditures	82,771	82,771
Excess (Deficiency) of Revenues over Expenditures	(51,499)	(51,499)
Cash Beginning Balances	173,041	173,041
Cash Ending Balances	121,542	121,542

**UNINSURED FUND
Quarterly Summary
FY2011**

	1st Quarter	YTD FY 2011	YTD FY 2010	Change
Revenues				
Fines and Penalties	227,102	227,102	253,742	(26,640)
Investment Earnings (Losses)	3,149	3,149	4,325	(1,176)
Total Revenues	230,251	230,251	258,067	(27,816)
Expenditures				
Payment of Claims	133,213	133,213	93,185	40,028
Contractual/Professional	1,394	1,394	3,137	(1,743)
Total Expenditures	134,607	134,607	96,322	38,285
Excess (Deficiency) of Revenues over Expenditures	95,644	95,644	161,745	(66,101)
Cash Beginning Balances	8,905,444	8,905,444		
Cash Ending Balances	9,001,088	9,001,088		



PROTESTS BY MONTH



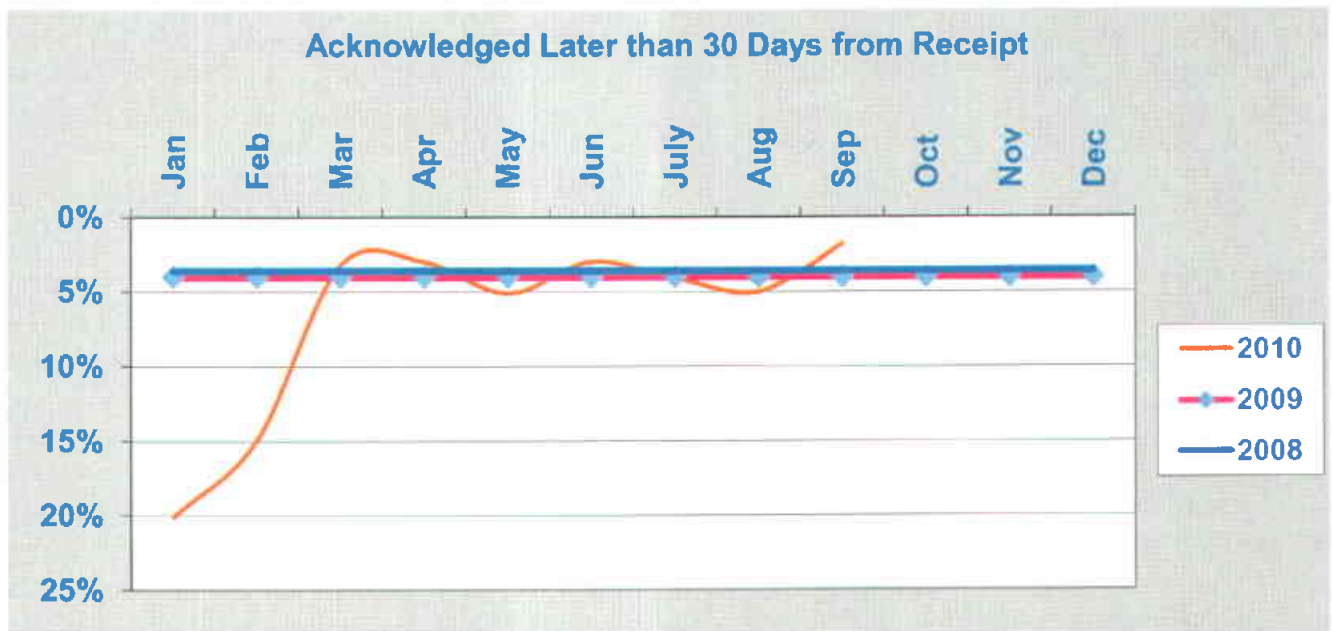
B. Issues Resolved: 2009 Sept. 2010
 5680 437 4122

C. Pending Caseload Report

PENDING END OF Sept. 2010	3579
PENDING 1 MONTH BEFORE	3645
PENDING 2 MONTHS BEFORE	3693
PENDING 3 MONTHS BEFORE	3719
PENDING 6 MONTHS BEFORE	4132
PENDING 12 MONTHS BEFORE	4125

D.

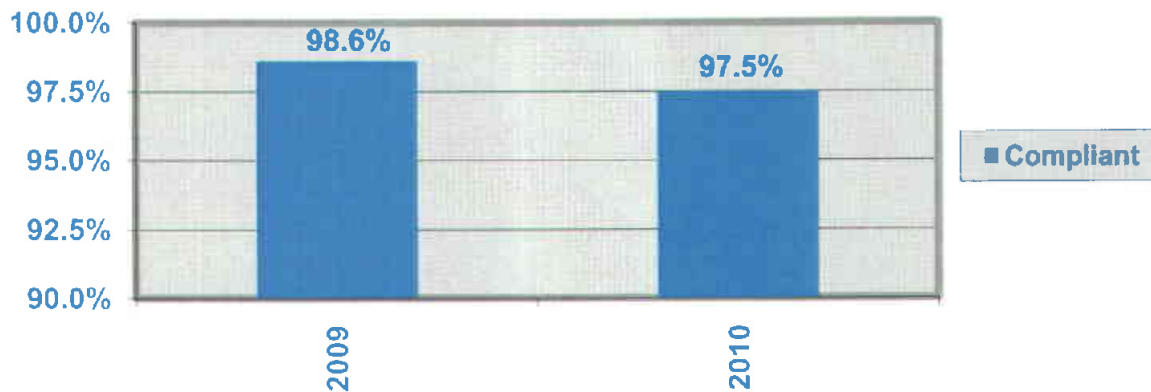
	Timeliness: <u>Sept.</u>	Acknowledgment <u>2009</u> <u>YTD</u>
1. Protest Ackn. >30 days 6.5%	4.0%	1.8%
2. Protest Ackn. 24-30 days 2.1%	3.0%	0.8%
Protest Ackn. 11-23 days 21.5%	22.6%	14.2%
4. Protest Ackn. <11 days 69.9%	70.4%	83.2%



	<u>Sept. '10</u>	<u>2010</u>
E. Protests Resolved:		
1. Protests decided:	314	2669
2. Withdrawals:	68	756
3. "No Evidence" Dismissals:	51	505

	<u>2009</u>	<u>Sept. '10</u>	<u>2010</u>
F. Final Decision Timeliness			
1. <30 days:	49.2%	53.3%	45.7%
2. 30-60 days:	29.3%	39.9%	31.4%
3. 60-90 days:	20.1%	6.9%	20.4%
4. +90 days:	1.4%	0.0%	2.5%

Decision Within Rule's Time Limits



	<u>2009</u>	<u>Sept.</u>	<u>2010</u>
G. Time Standard Compliance	88.9%	87.1%	88%

Monday, October 04, 2010

Time Standard Compliance

Report Dates: From 9/1/2010 thru 9/30/2010

Time Standard	Total Closed	Timely		Late	
		Count	Percent	Count	Percent
OP NON-MED	2	2	100%	0	0%
PPD	49	46	93.9%	3	6.1%
REHABILITATION	4	4	100%	0	0%
REOPENING	14	14	100%	0	0%
SPECIAL CATEGORY	1	1	100%	0	0%
TRMT/EQUIP CL	44	35	79.5%	9	20.5%
TTD	14	14	100%	0	0%
BENEFIT OVERPAYMENT	1	1	100%	0	0%
COMPENSABILITY	27	23	85.2%	4	14.8%
DEP BEN FATAL	2	1	50%	1	50%
OPBD	12	7	58.3%	5	41.7%
Total	170	148	87.1%	22	12.9%

Final Decision Compliance

Report Dates: From 9/1/2010 thru 9/30/2010

Description	Issues Resolved	Days to Decision							
		< 30 Days		30 - 60		61 - 90		> 90	
		Count	%	Count	%	Count	%	Count	%
APPLICATION THRESHOLD	1	0	0.0%	1	100.0%	0	0.0%	0	0.0%
FAILURE TO ACT 30 DAY	2	0	0.0%	1	50.0%	1	50.0%	0	0.0%
PPD	70	37	52.9%	30	42.9%	3	4.3%	0	0.0%
REOPENING	27	19	70.4%	7	25.9%	1	3.7%	0	0.0%
SPECIAL CATEGORY	1	0	0.0%	0	0.0%	1	100.0%	0	0.0%
TRMT/EQUIP CL	83	40	48.2%	40	48.2%	3	3.6%	0	0.0%
BENEFIT RATE	1	1	100.0%	0	0.0%	0	0.0%	0	0.0%
COMPENSABILITY	54	32	59.3%	18	33.3%	4	7.4%	0	0.0%
DEP BEN FATAL	12	5	41.7%	5	41.7%	2	16.7%	0	0.0%
FAILURE TO ACT 15 DAY	1	0	0.0%	0	0.0%	1	100.0%	0	0.0%
IEB DETERMINATION	2	2	100.0%	0	0.0%	0	0.0%	0	0.0%
OPBD	22	15	68.2%	3	13.6%	4	18.2%	0	0.0%
PTD ENTITLEMENT	3	1	33.3%	2	66.7%	0	0.0%	0	0.0%
REHABILITATION	2	1	50.0%	1	50.0%	0	0.0%	0	0.0%
TTD	40	18	45.0%	20	50.0%	2	5.0%	0	0.0%
Totals	321	171	53.3%	128	39.9%	22	6.9%	0	0.0%

Monday, October 04, 2010

Motion Resolution Compliance

Report Dates: From 9/1/2010 thru 9/30/2010

Time Standard	Total Motions	Timely *		Late **	
		Count	Percent	Count	Percent
APPLICATION THRESHOLD	1	1	100%	0	0%
COMPENSABILITY	289	280	96.9%	9	3.1%
DEP BEN FATAL	25	25	100%	0	0%
OP NON-MED	7	5	71.4%	2	28.6%
OPBD	56	55	98.2%	1	1.8%
PPD	154	149	96.8%	5	3.2%
REHABILITATION	4	4	100%	0	0%
TEMP	7	7	100%	0	0%
BENEFIT OVERPAYMENT	7	6	85.7%	1	14.3%
BENEFIT RATE	2	2	100%	0	0%
IEB DETERMINATION	7	6	85.7%	1	14.3%
PTD ENTITLEMENT	8	8	100%	0	0%
PTD ONSET DATE	1	1	100%	0	0%
REOPENING	61	60	98.4%	1	1.6%
TRMT/EQUIP CL	253	238	94.1%	15	5.9%
TTD	106	103	97.2%	3	2.8%
Total	988	950	96.2%	38	3.8%

* Action Date < Motion Date

** Action Date > Motion Date

Monday, October 04, 2010

Acknowledgement Goal

Report Dates: From 9/1/2010 thru 9/30/2010

Description	Protests Acknowledged	Days to Acknowledge Protests							
		> 30		30-24		23-11		< 11	
		Count	Percent	Count	Percent	Count	Percent	Count	Percent
BENEFIT OVERPAYMENT	Total: 2	0	0.0%	0	0.0%	1	50.0%	1	50.0%
CBO - CL BEN. OVERPAYMENT	2	0	0.0%	0	0.0%	1	50.0%	1	50.0%
BENEFIT RATE	Total: 1	0	0.0%	0	0.0%	1	100.0%	0	0.0%
CBR - CL PRSTS BEN RATE	1	0	0.0%	0	0.0%	1	100.0%	0	0.0%
COMPENSABILITY	Total: 65	1	1.5%	0	0.0%	17	26.2%	47	72.3%
CCS - CL SEC.CONDITION	10	0	0.0%	0	0.0%	0	0.0%	10	100.0%
CHC - CL COMPENSABILITY	6	0	0.0%	0	0.0%	2	33.3%	4	66.7%
CIM - CL SI COMPENSABLE	1	0	0.0%	0	0.0%	0	0.0%	1	100.0%
CIS - CL SI SEC.CONDITION	3	0	0.0%	0	0.0%	0	0.0%	3	100.0%
CPI - CL SI REJECT CLAIM	3	0	0.0%	0	0.0%	0	0.0%	3	100.0%
CPJ - CL REJECT CLAIM	38	1	2.6%	0	0.0%	14	36.8%	23	60.5%
CQR - CL SI REJ OCCDISEASE	1	0	0.0%	0	0.0%	0	0.0%	1	100.0%
CRZ - CL REJ OCC DISEASE	3	0	0.0%	0	0.0%	1	33.3%	2	66.7%
DEP BEN FATAL	Total: 2	0	0.0%	0	0.0%	1	50.0%	1	50.0%
CDF - CL DENY/GRNT DTH BEN	1	0	0.0%	0	0.0%	1	100.0%	0	0.0%
CIF - CL SI DY/GNT DTH BEN	1	0	0.0%	0	0.0%	0	0.0%	1	100.0%
OP NON-MED	Total: 2	0	0.0%	0	0.0%	0	0.0%	2	100.0%
CIR - CL SI NON-MED ORDER	1	0	0.0%	0	0.0%	0	0.0%	1	100.0%
CNR - CL NON-MED ORDER	1	0	0.0%	0	0.0%	0	0.0%	1	100.0%
OPBD	Total: 25	0	0.0%	0	0.0%	4	16.0%	21	84.0%
CAO - CL ADD BOARD FINDING	7	0	0.0%	0	0.0%	2	28.6%	5	71.4%
CBF - CL % BOARD FINDING	2	0	0.0%	0	0.0%	0	0.0%	2	100.0%
CSF - CL% SI BOARD FINDING	3	0	0.0%	0	0.0%	0	0.0%	3	100.0%
CSO - CL SI AD.BRD FINDING	2	0	0.0%	0	0.0%	0	0.0%	2	100.0%
EAO - EM ADD BOARD FINDING	3	0	0.0%	0	0.0%	1	33.3%	2	66.7%
EBF - EM % BOARD FINDING	5	0	0.0%	0	0.0%	1	20.0%	4	80.0%
ESF - EM% SI BOARD FINDING	2	0	0.0%	0	0.0%	0	0.0%	2	100.0%
ESO - EM SI AD.BRD FINDING	1	0	0.0%	0	0.0%	0	0.0%	1	100.0%

Description	Protests Acknowledged	Days to Acknowledge Protests								
		> 30		30-24		23-11		< 11		
		Count	Percent	Count	Percent	Count	Percent	Count	Percent	
CAD - CL % AWARD DENY/GRNT		64	1	1.6%	0	0.0%	9	14.1%	54	84.4%
CIE - CL SI ADD% AWARD D/G		2	0	0.0%	0	0.0%	0	0.0%	2	100.0%
CIG - CL SI %AWARD DNY/GNT		24	0	0.0%	0	0.0%	5	20.8%	19	79.2%
PTD ENTITLEMENT	Total:	1	0	0.0%	0	0.0%	0	0.0%	1	100.0%
CKC - CL DENY/GRANT PTD		1	0	0.0%	0	0.0%	0	0.0%	1	100.0%
REHABILITATION	Total:	2	0	0.0%	0	0.0%	1	50.0%	1	50.0%
CPB - CL GRNT/DNY VOC REHA		1	0	0.0%	0	0.0%	0	0.0%	1	100.0%
CTP - CL GRNT/DNY TP REHAB		1	0	0.0%	0	0.0%	1	100.0%	0	0.0%
REOPENING	Total:	21	2	9.5%	0	0.0%	1	4.8%	18	85.7%
CIQ - CL SI DY/GNT R/O PPD		2	1	50.0%	0	0.0%	0	0.0%	1	50.0%
CIY - CL SI DY/GNT R/O TTD		4	1	25.0%	0	0.0%	0	0.0%	3	75.0%
CJV - CL DNY/GRNT R/O PPD		3	0	0.0%	0	0.0%	0	0.0%	3	100.0%
CLH - CL DNY/GRNT R/O PTD		2	0	0.0%	0	0.0%	0	0.0%	2	100.0%
CRD - CL DENY/GRNT R/O TTD		10	0	0.0%	0	0.0%	1	10.0%	9	90.0%
TRMT/EQUIP CL	Total:	122	2	1.6%	3	2.5%	10	8.2%	107	87.7%
CBX - CL TRMT DENY		87	1	1.1%	0	0.0%	9	10.3%	77	88.5%
CIN - CL SI D/G PROV CHNG		1	0	0.0%	0	0.0%	0	0.0%	1	100.0%
CSX - CL SI TRMT DENY		27	0	0.0%	3	11.1%	0	0.0%	24	88.9%
CYY - CL TRMT GRANT		7	1	14.3%	0	0.0%	1	14.3%	5	71.4%
TTD	Total:	37	1	2.7%	0	0.0%	4	10.8%	32	86.5%
CCC - CL CLOSING THE CLAIM		32	1	3.1%	0	0.0%	4	12.5%	27	84.4%
CIC - CL SI CLSING THE CLM		4	0	0.0%	0	0.0%	0	0.0%	4	100.0%
CJS - CL TTD		1	0	0.0%	0	0.0%	0	0.0%	1	100.0%
Totals: Claims 349		388	7	1.8%	3	0.8%	55	14.2%	323	83.2%

Monday, October 04, 2010

Resolution of Issues

Report Dates: Decision Date from 9/1/2010 thru 9/30/2010

Time Standard Categories	Decisions Issued	Reversed		Affirmed		Affirmed by Rule		Dismissed		Modified		Moot		Other		Remanded	
		Count	%	Count	%	Count	%	Count	%	Count	%	Count	%	Count	%	Count	%
APPLICATION THRESHOLD	1	0	0	1	100	0	0	0	0	0	0	0	0	0	0	0	0
OPBD	29	9	31	13	44.8	1	3.4	6	20.7	0	0	0	0	0	0	0	0
PPD	103	33	32	35	34	20	19.4	14	13.6	0	0	0	0	1	1	0	0
PTD ENTITLEMENT	4	1	25	2	50	0	0	1	25	0	0	0	0	0	0	0	0
REOPENING	36	10	27.8	15	41.7	3	8.3	6	16.7	2	5.6	0	0	0	0	0	0
BENEFIT OVERPAYMENT	1	0	0	0	0	0	0	1	100	0	0	0	0	0	0	0	0
BENEFIT RATE	1	0	0	1	100	0	0	0	0	0	0	0	0	0	0	0	0
COMPENSABILITY	70	16	22.9	34	48.6	9	12.9	11	15.7	0	0	0	0	0	0	0	0
DEP BEN FATAL	16	1	6.3	11	68.8	2	12.5	2	12.5	0	0	0	0	0	0	0	0
IEB DETERMINATION	3	0	0	2	66.7	0	0	1	33.3	0	0	0	0	0	0	0	0
OP NON-MED	2	0	0	0	0	0	0	0	0	0	0	2	100	0	0	0	0
REHABILITATION	3	0	0	1	33.3	0	0	2	66.7	0	0	0	0	0	0	0	0
SPECIAL CATEGORY	1	1	100	0	0	0	0	0	0	0	0	0	0	0	0	0	0
TRMT/EQUIP CL	114	25	21.9	55	48.2	14	12.3	16	14	2	1.8	1	0.9	1	0.9	0	0
TTD	53	7	13.2	28	52.8	2	3.8	14	26.4	1	1.9	1	1.9	0	0	0	0
Totals	437	103	23.6	198	45.3	51	11.7	74	16.9	5	1.1	4	0.9	2	0.5	0	0

OOJ – Petition for Attorney Fees for Unreasonable Denial

Petitions received 9/1/2005 through 9/30/10

	47
Petitions denied on face:	14
Petitions denied by ALJ Decision:	20
Petitions granted:	6
Petitions withdrawn through settlement:	2
Petitions currently pending:	5

Failure to Timely Act Process

Petitions filed 9/1/05 through 9/30/10

Filed:	192
Denied/dismissed:	68
Withdrawn:	11
Reports to OIC:	93
Pending	20

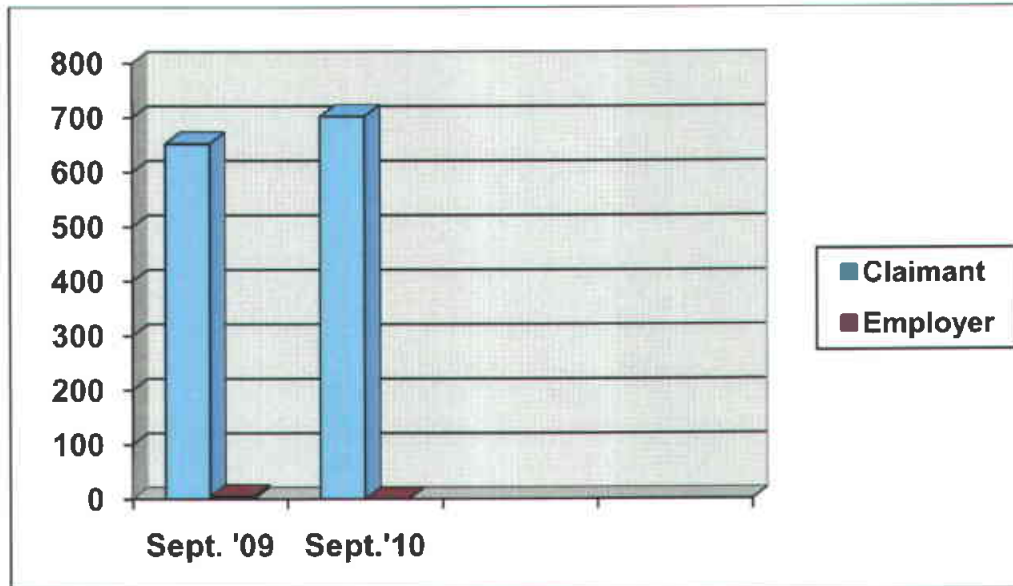
Expedited Hearings Scheduled

	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	TOTAL
2006	7	0	2	1	7	4	8	2	5	7	6	3	52
2007	12	4	5	5	1	12	9	4	5	5	4	2	68
2008	3	2	1	11	1	6	11	8	6	4	8	4	65
2009	5	6	5	4	10	14	10	6	12	4	5	9	90
2010	13	2	6	9	4	7	12	8	11				72

OOJ – Pending Treatment Issues

Pending Treatment Issues			Comparison to Prior Mo/Year	
Party	Month	% Protests	Month	% Protests
Claimant	Sept.'10	19.61%	Sept. '09	15.93%
Employer				
Total	702		657	

Pending Treatment Issues



Pro Se Claimant Information

Pending Protests Involving Pro Se Claimants: 539

Pending Claims Involving Pro Se claimants: 493

Joe Manchin, III
Governor

W. Jack Stevens
Chairman

James D. Gray
Member

Rita Hedrick-Helmick
Member

Workers' Compensation Board of Review

Offices located at 1207 Quarrier St, Charleston
All communications should be addressed to the Board of Review
at the address shown at the bottom of this page

MEMORANDUM

To: Jane L. Cline, Commissioner
Bill Dean, Chairman
Kent Hartsog, Vice Chairman
Dan Marshall
Honorable Brooks McCabe
Honorable Nancy Peoples Guthrie
Jim Dissen

From: W. Jack Stevens, Chairman

Date: October 1, 2010

Re: Workers' Compensation Board of Review Monthly Report

Attached, please find the Board of Review's September 2010 monthly report.

A number of changes have been made to the Board's reports. You will find a total of eight reports as opposed to the two reports you previously received. These reports include the following:

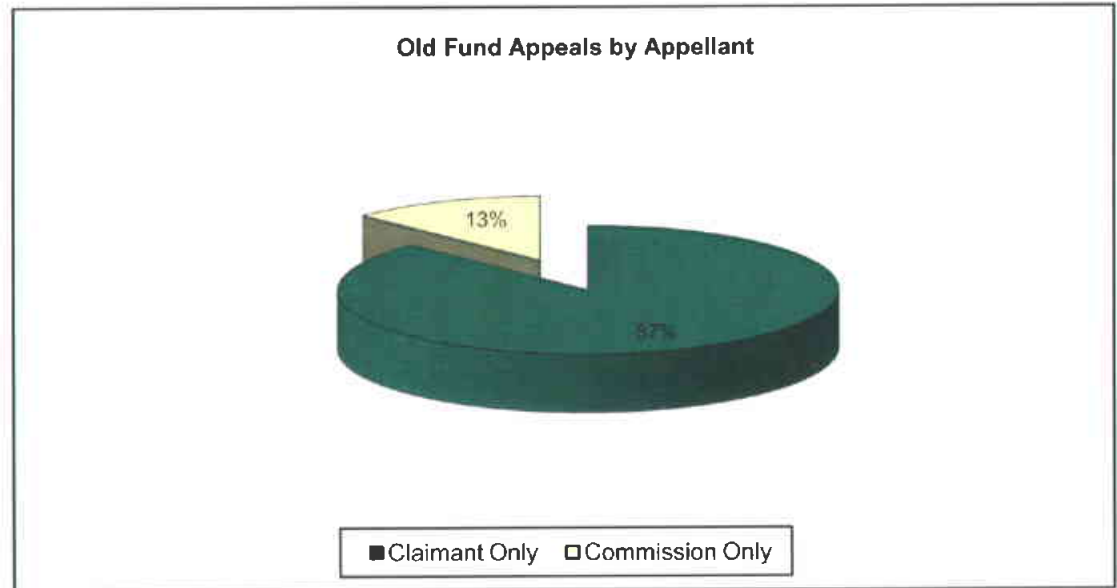
1. Monthly Report of Appeals Received
2. Yearly Report of Appeals Received
3. Monthly Report of Appeals Received by Issue
4. Yearly Report of Appeals Received by Issue
5. Monthly Appeals Received by Issue and Appellant
6. Monthly Summary of Dispositions by Party
7. Monthly Summary of Dispositions by Issue
8. Yearly Summary of Dispositions by Issue

Please do not hesitate to contact me in the event of any questions.

Appeals Received
From September 1, 2010 Thru September 30, 2010

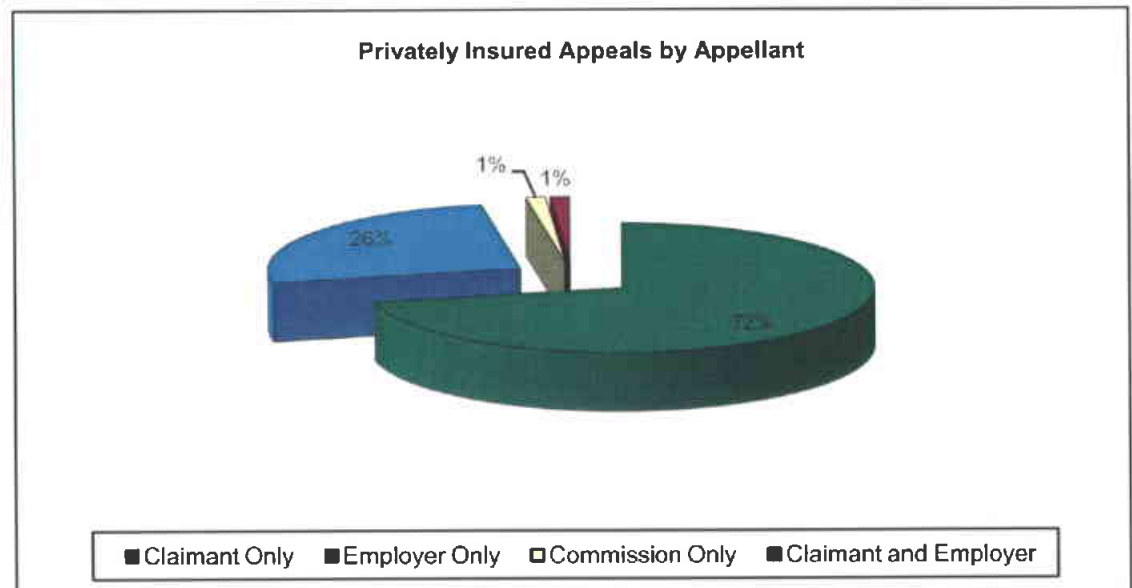
Old Fund Appeals (DOI < Jul-1-2005)

Appellant	Count
Claimant Only	49
Commission Only	7
Old Fund Total	56



Privately Insured Appeals (DOI > Jun-30-2005)

Appellant	Count
Claimant Only	58
Employer Only	21
Commission Only	1
Claimant and Employer	1
Privately Insured Total	81
Total Appeals	137

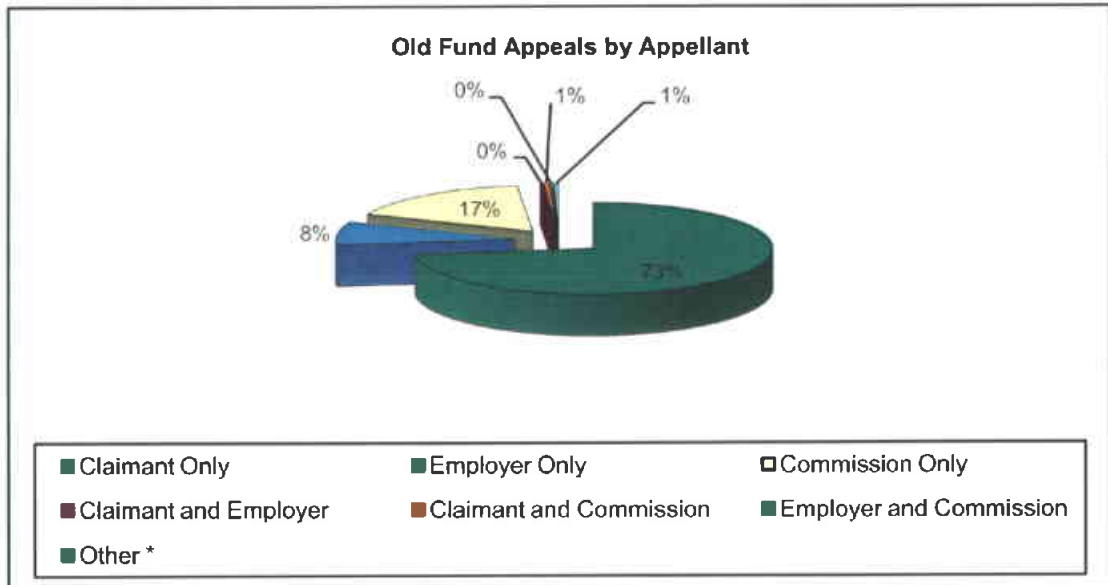


Appeals counted more than once:

Yearly Appeals Received
From January 1, 2010 Thru September 30, 2010

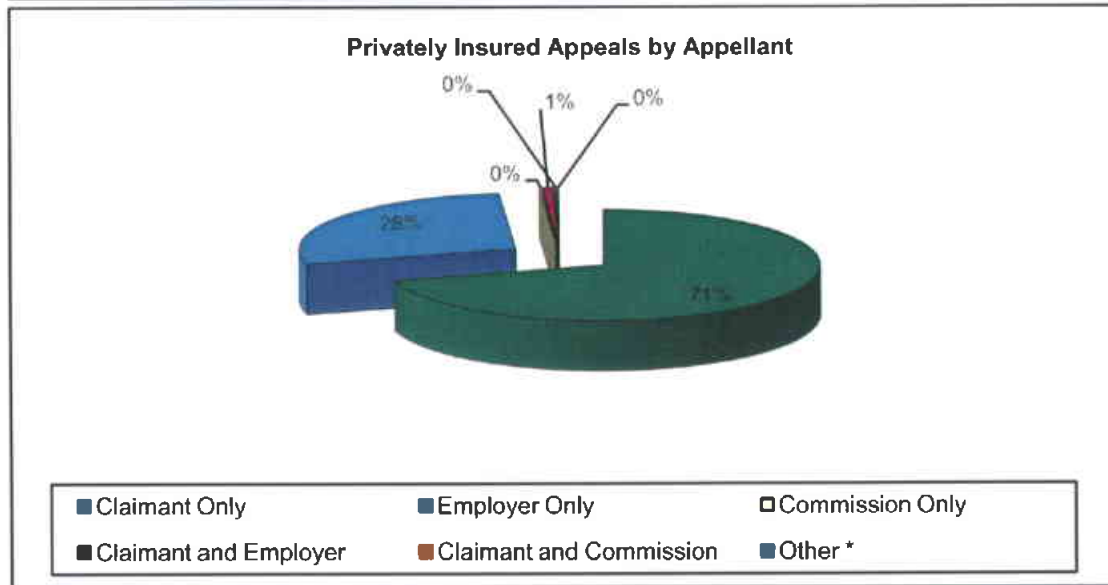
Old Fund Appeals (DOI < Jul-1-2005)

Appellant	Count
Claimant Only	313
Employer Only	35
Commission Only	74
Claimant and Employer	1
Claimant and Commission	2
Employer and Commission	1
Other *	2
Old Fund Total	428



Privately Insured Appeals (DOI > Jun-30-2005)

Appellant	Count
Claimant Only	462
Employer Only	184
Commission Only	1
Claimant and Employer	5
Claimant and Commission	1
Other *	1
Privately Insured Total	654



Total Appeals 1082

* Appeals requiring research

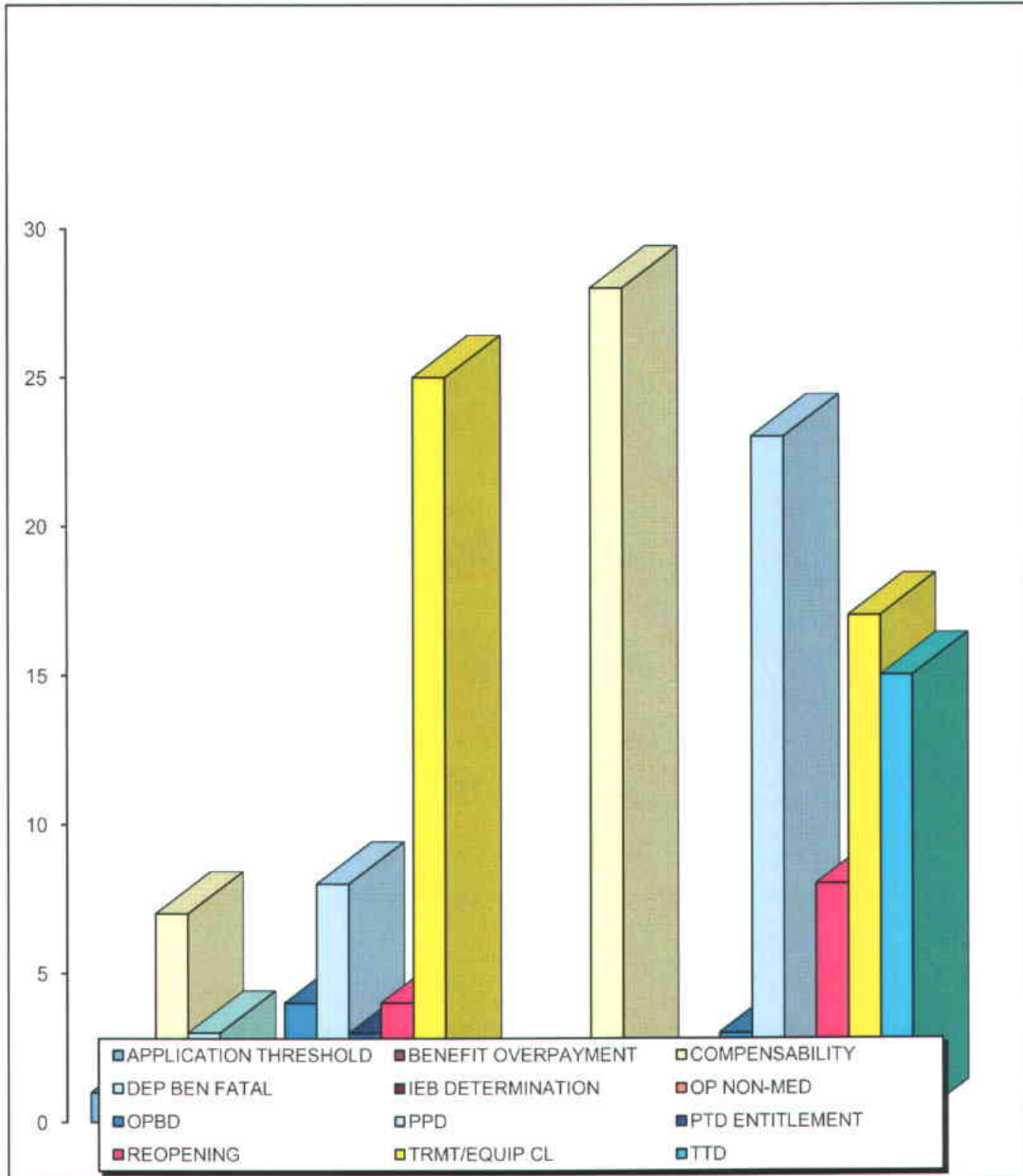
Appeals counted more than once:

Appeals Received by Issue
 Old Fund Appeals (DOI < Jul-1-2005) vs Privately Insured Appeals (DOI > June-30-2005)
 From September 1, 2010 thru September 30, 2010

Type of Issue	Total Issues	Old Fund		Privately Insured	
		#	%	#	%
APPLICATION THRESHOLD BENEFIT	1	1	100.0	0	0.0
OVERPAYMENT	1	1	100.0	0	0.0
COMPENSABILITY	35	7	20.0	28	80.0
DEP BEN FATAL	3	3	100.0	0	0.0
IEB DETERMINATION	1	1	100.0	0	0.0
OP NON-MED	1	1	100.0	0	0.0
OPBD	7	4	57.1	3	42.9
PPD	31	8	25.8	23	74.2
PTD ENTITLEMENT	3	3	100.0	0	0.0
REOPENING	12	4	33.3	8	66.7
TRMT/EQUIP CL	42	25	59.5	17	40.5
TTD	15	0	0.0	15	100.0
Totals	152	58	38.2	94	61.8

Appeals counted more than once:

Appeals Received by Issue
 Old Fund Appeals (DOI < Jul-1-2005) vs Privately Insured Appeals (DOI > June-30-2005)
 From September 1, 2010 thru September 30, 2010

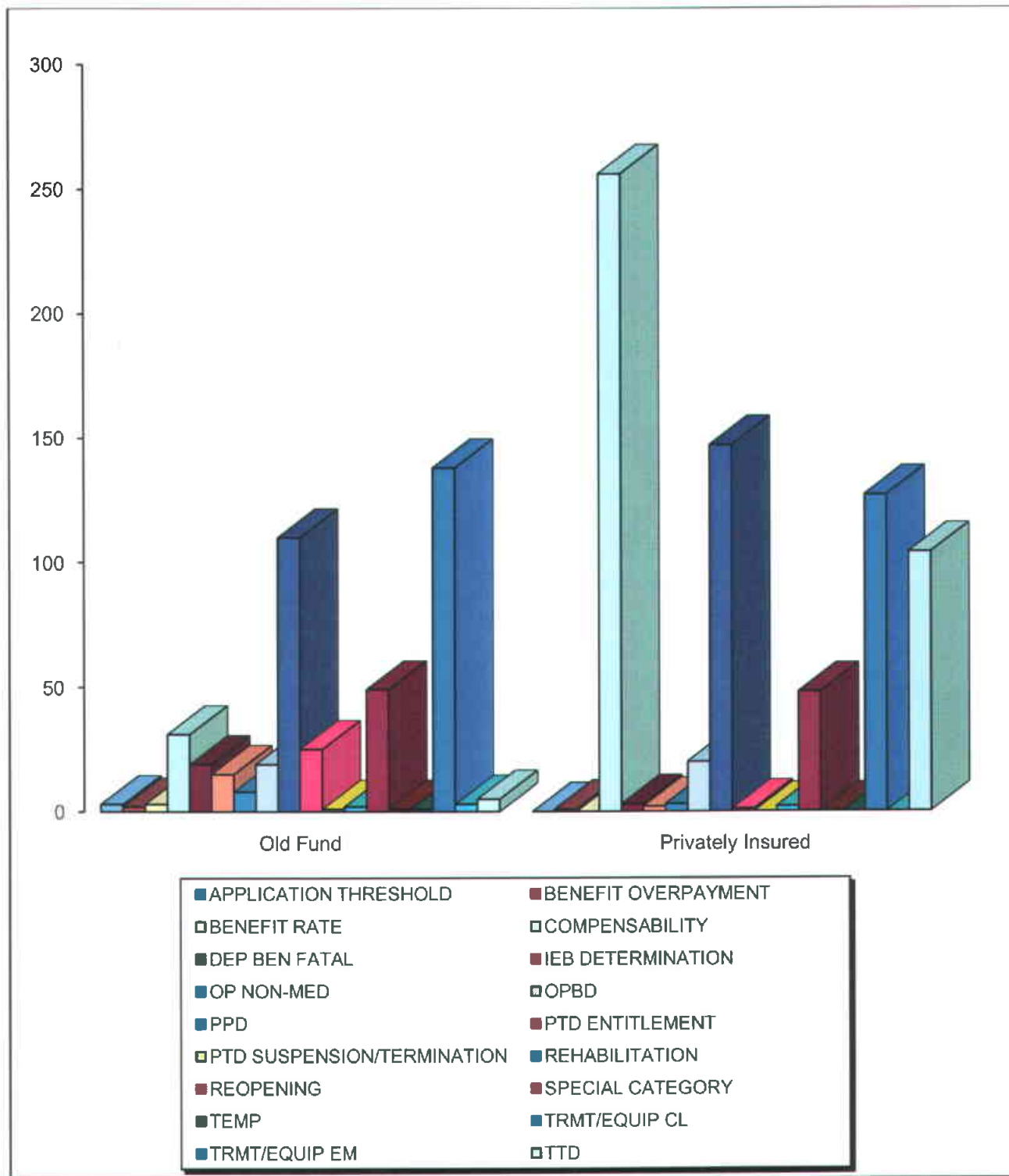


Yearly Appeals Received by Issue
 Old Fund Appeals (DOI < Jul-1-2005) vs Privately Insured Appeals (DOI > June-30-2005)
 From January 1, 2010 thru September 30, 2010

Type of Issue	Total Issues	Old Fund		Privately Insured	
		#	%	#	%
APPLICATION THRESHOLD	3	3	100.0	0	0.0
BENEFIT OVERPAYMENT	3	2	66.7	1	33.3
BENEFIT RATE	3	3	100.0	0	0.0
COMPENSABILITY	287	31	10.8	256	89.2
DEP BEN FATAL	22	19	86.4	3	13.6
IEB DETERMINATION	17	15	88.2	2	11.8
OP NON-MED	11	8	72.7	3	27.3
OPBD	39	19	48.7	20	51.3
PPD	257	110	42.8	147	57.2
PTD ENTITLEMENT	26	25	96.2	1	3.8
PTD					
SUSPENSION/TERMINATION	1	1	100.0	0	0.0
REHABILITATION	4	2	50.0	2	50.0
REOPENING	97	49	50.5	48	49.5
SPECIAL CATEGORY	1	1	100.0	0	0.0
TEMP	1	1	100.0	0	0.0
TRMT/EQUIP CL	265	138	52.1	127	47.9
TRMT/EQUIP EM	3	3	100.0	0	0.0
TTD	109	5	4.6	104	95.4
Totals	1149	435	37.9	714	62.1

Appeals counted more than once:

Yearly Appeals Received by Issue
 Old Fund Appeals (DOI < Jul-1-2005) vs Privately Insured Appeals (DOI > June-30-2005)
 From January 1, 2010 thru September 30, 2010

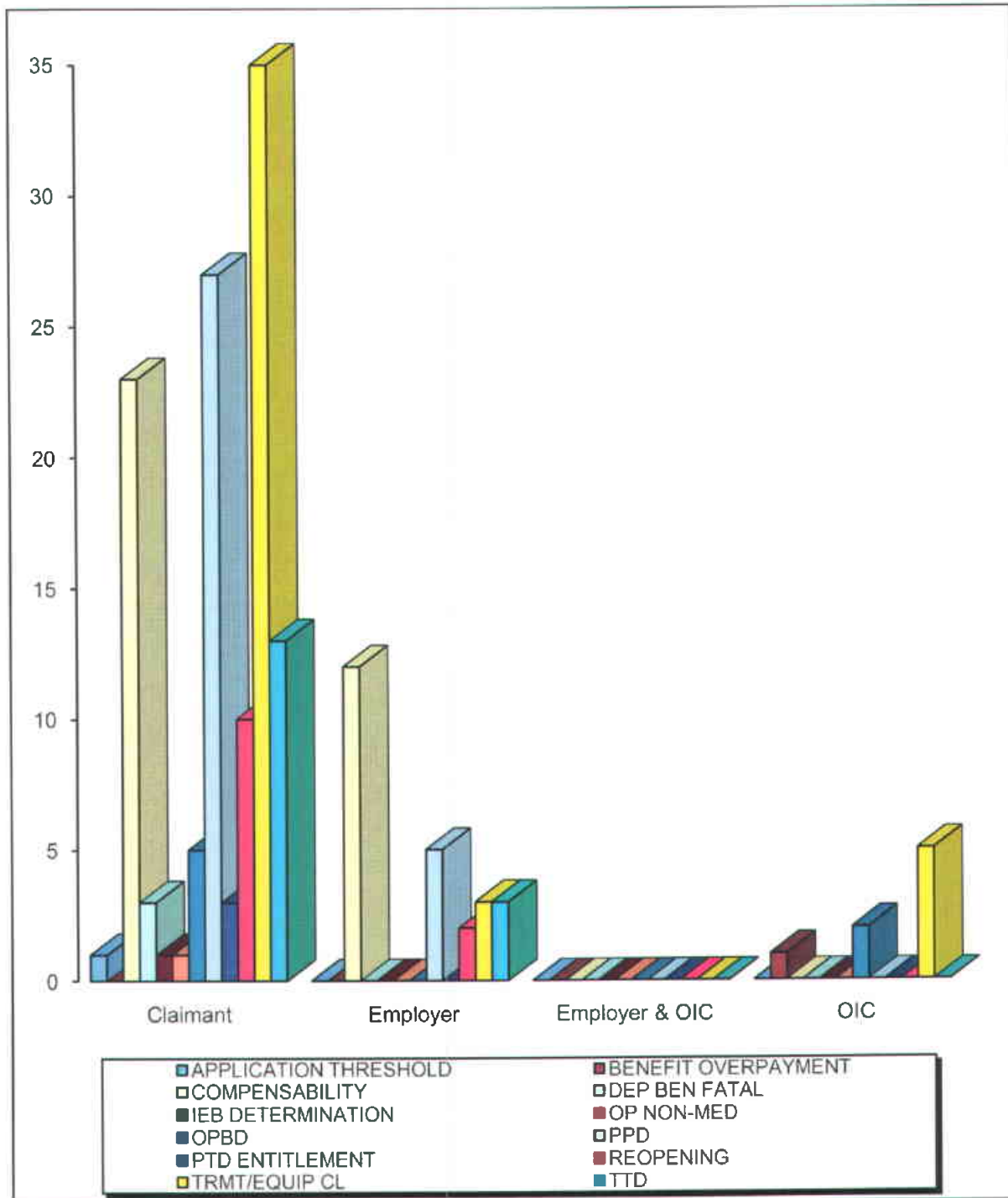


Appeals Received by Issue
From September 1, 2010 Thru September 30, 2010

Type of Issue	Total Issues	Claimant		Employer		OIC		Emp and OIC	
		#	%	#	%	#	%	#	%
APPLICATION THRESHOLD BENEFIT	1	1	100.0	0	0.0	0	0.0	0	0.0
OVERPAYMENT	1	0	0.0	0	0.0	0	0.0	1	100.0
COMPENSABILITY	35	23	65.7	12	34.3	0	0.0	0	0.0
DEP BEN FATAL	3	3	100.0	0	0.0	0	0.0	0	0.0
IEB DETERMINATION	1	1	100.0	0	0.0	0	0.0	0	0.0
OP NON-MED	1	1	100.0	0	0.0	0	0.0	0	0.0
OPBD	7	5	71.4	0	0.0	0	0.0	2	28.6
PPD	32	27	84.4	5	15.6	0	0.0	0	0.0
PTD ENTITLEMENT	3	3	100.0	0	0.0	0	0.0	0	0.0
REOPENING	12	10	83.3	2	16.7	0	0.0	0	0.0
TRMT/EQUIP CL	43	35	81.4	3	7.0	0	0.0	5	11.6
TTD	16	13	81.3	3	18.8	0	0.0	0	0.0
Totals	155	122	78.7	25	16.1	0	0.0	8	5.2

Appeals counted more than once:

Appeals Received by Issue
 From September 1, 2010 Thru September 30, 2010



**WORKER COMPENSATION BOARD OF REVIEW
FOR SEPTEMBER 2010**

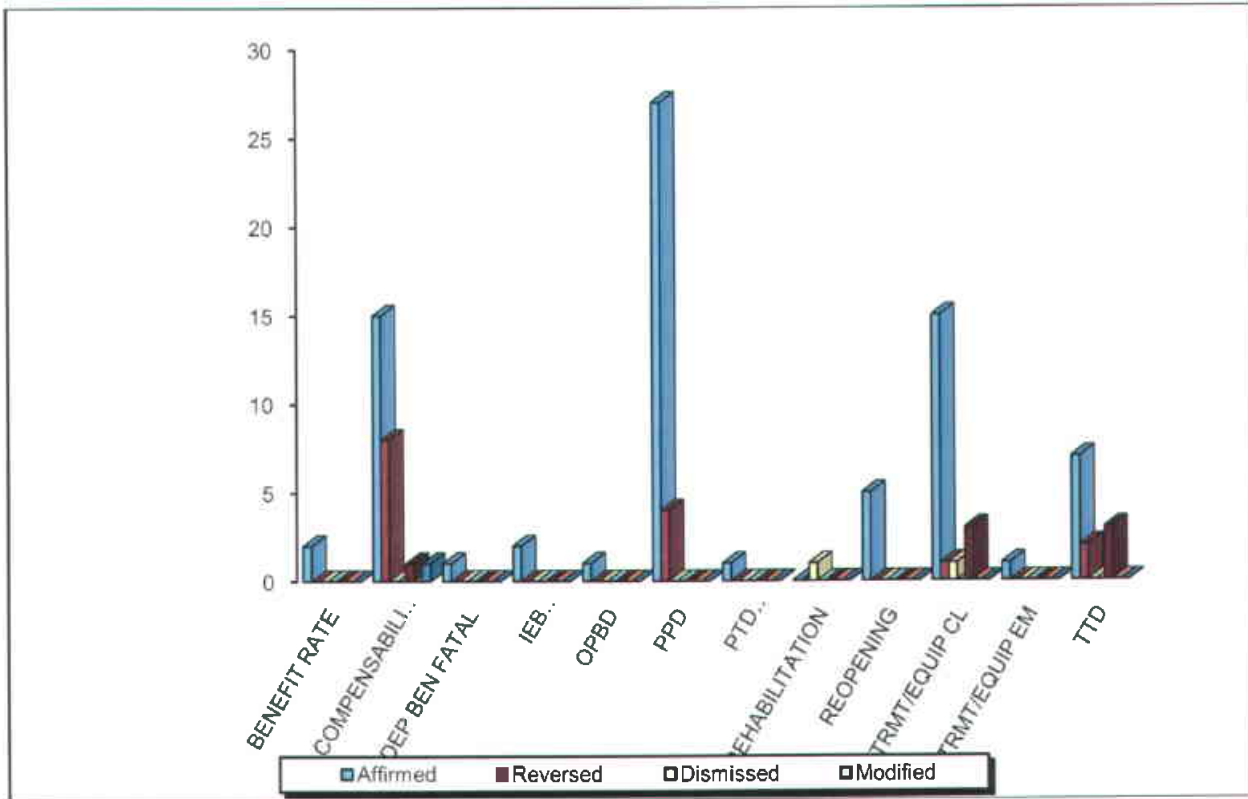
Appealed By	BOR Disposition	Disposition Count	Disp %	Total %	Year to Date	Disp %	Total %
CLAIMANT	AFFIRMED	60	90.9%	65.9%	583	92.1%	62.2%
	DISMISSED				1	0.2%	0.1%
	MOOT				4	0.6%	0.4%
	REMAND	3	4.5%	3.3%	18	2.8%	1.9%
	REVERSE	3	4.5%	3.3%	26	4.1%	2.8%
	VACATE				1	0.2%	0.1%
	Total Dispositions	66			633		
CLAIMANT/EMPLOYER	AFFIRMED				3	50.0%	0.3%
	REVERSE				3	50.0%	0.3%
	Total Dispositions				6		
EMPLOYER	ABEYANCE				1	0.4%	0.1%
	AFFIRMED	10	47.6%	11.0%	136	59.9%	14.5%
	DISMISSED	1	4.8%	1.1%	4	1.8%	0.4%
	MOOT				3	1.3%	0.3%
	REMAND	3	14.3%	3.3%	13	5.7%	1.4%
	REVERSE	7	33.3%	7.7%	69	30.4%	7.4%
	VACATE				1	0.4%	0.1%
Total Dispositions	21			227			
DIVISION/OIC	AFFIRMED	1	25.0%	1.1%	39	54.2%	4.2%
	DISMISSED				1	1.4%	0.1%
	REVERSE	3	75.0%	3.3%	32	44.4%	3.4%
	Total Dispositions	4			72		
Grand Totals		91			938		

Dispositions By Issues
BOR Orders Mailed From September 1, 2010 Thru September 30, 2010

Type of Issue	Issues	Affirmed		Reversed		Dismissed		Modified		Remanded		Vacated		Other	
		#	%	#	%	#	%	#	%	#	%	#	%	#	%
BENEFIT RATE	2	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
COMPENSABILITY	25	5	60.0	8	32.0	0	0.0	0	0.0	1	4.0	0	0.0	1	4.0
DEP BEN FATAL	1	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
IEB DETERMINATION	2	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
OPBD	1	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
PPD	31	7	87.1	4	12.9	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
PTD ENTITLEMENT	1	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
REHABILITATION	1	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0
REOPENING	5	5	100.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
TRMT/EQUIP CL	20	5	75.0	1	5.0	1	5.0	0	0.0	3	15.0	0	0.0	0	0.0
TRMT/EQUIP EM	1	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
TTD	12	7	58.3	2	16.7	0	0.0	0	0.0	3	25.0	0	0.0	0	0.0
Totals	102	7	75.5	15	14.7	2	2.0	0	0.0	7	6.9	0	0.0	1	1.0

Appeals counted in multiple categories:

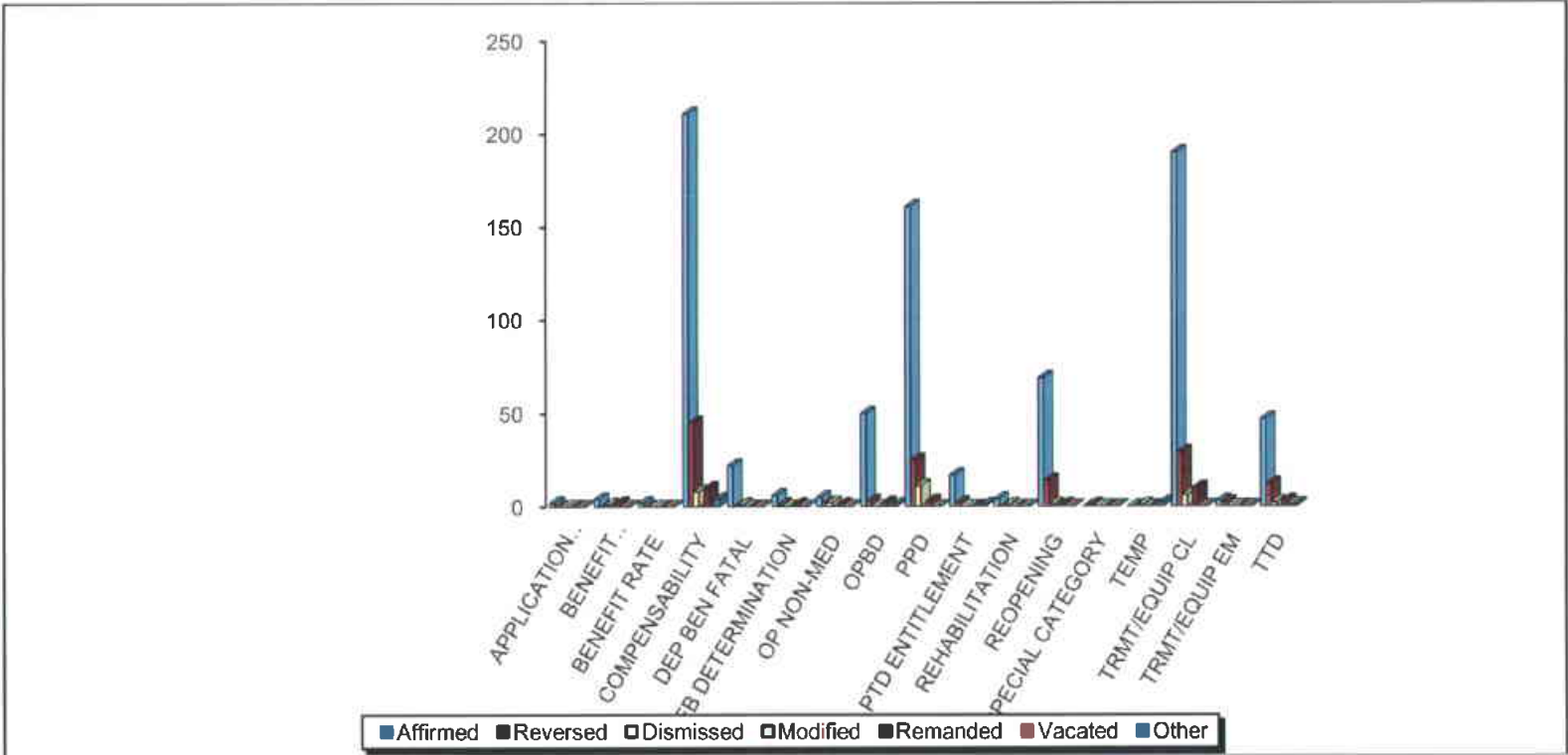
Dispositions By Issues
 BOR Orders Mailed From September 1, 2010 Thru September 30, 2010



Yearly Dispositions By Issues
BOR Orders Mailed From January 1, 2010 Thru September 30, 2010

Type of Issue	Issues	Affirmed		Reversed		Dismissed		Modified		Remanded		Vacated		Other	
		#	%	#	%	#	%	#	%	#	%	#	%	#	%
APPLICATION THRESHOLD	2	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
BENEFIT OVERPAYMENT	7	4	57.1	0	0.0	1	14.3	0	0.0	2	28.6	0	0.0	0	0.0
BENEFIT RATE	2	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
COMPENSABILITY	282	211	74.8	45	16.0	8	2.8	0	0.0	10	3.5	1	0.4	4	1.4
DEP BEN FATAL	23	22	95.7	0	0.0	1	4.3	0	0.0	0	0.0	0	0.0	0	0.0
IEB DETERMINATION	8	6	75.0	1	12.5	0	0.0	0	0.0	1	12.5	0	0.0	0	0.0
OP NON-MED	10	5	50.0	2	20.0	2	20.0	0	0.0	1	10.0	0	0.0	0	0.0
OPBD	56	50	89.3	3	5.4	0	0.0	0	0.0	2	3.6	0	0.0	1	1.8
PPD	200	161	80.5	25	12.5	11	5.5	0	0.0	3	1.5	0	0.0	0	0.0
PTD ENTITLEMENT	20	17	85.0	2	10.0	0	0.0	0	0.0	0	0.0	0	0.0	1	5.0
REHABILITATION	5	4	80.0	0	0.0	1	20.0	0	0.0	0	0.0	0	0.0	0	0.0
REOPENING	85	69	81.2	14	16.5	1	1.2	0	0.0	1	1.2	0	0.0	0	0.0
SPECIAL CATEGORY	1	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
TEMP	3	0	0.0	0	0.0	1	33.3	0	0.0	0	0.0	0	0.0	2	66.7
TRMT/EQUIP CL	235	190	80.9	29	12.3	6	2.6	0	0.0	10	4.3	0	0.0	0	0.0
TRMT/EQUIP EM	5	3	60.0	2	40.0	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
TTD	67	47	70.1	12	17.9	2	3.0	0	0.0	3	4.5	1	1.5	1	1.5
Totals	1011	793	78.4	136	13.5	34	3.4	0	0.0	33	3.3	2	0.2	9	0.9

Yearly Dispositions By Issues
 BOR Orders Mailed From January 1, 2010 Thru September 30, 2010



Workers' Compensation Revenue Recovery

Revenue Recovery Activity	August 2010
COLLECTION ACTIVITY	
Receipts - Old Fund (Employer out of business)	\$ 12,649.77
Receipts - PC & NU (Private Carrier Cancellation & Rogue Employers)	\$ 79,887.56
Receipts - Payment Agreements	\$ 13,818.76
# of active accounts uninsured (cumulative)	751
\$ of active accounts uninsured (cumulative)	\$ 2,697,036.99
Telephone contacts	1,755
Walk-ins	7
LIENS	
Liens sent to county clerks for recordation	58
Liens sent to county clerks for release	76
Intent to lien letters sent to employer/owner/officer/member	120
INJUNCTIONS	
Affidavits for injunction submitted to legal	6
Hearings attended	3
# of injunction complaints filed	8
# of injunctions granted	2
# of agreed orders entered	2
PAYMENT AGREEMENTS	
# of repayment agreements applications	6
Agreements set up	12
Total # of agreements on system (cumulative)	94
Intent to void letters mailed	8
Agreements voided	3
MISCELLANEOUS	
Terminations Processed	65
Rule 11 Letters Mailed	264
Rule 11 hearings	3
Uninsured Policies Resolved	284
All Cash Receipts from WC accounts	\$ 106,356.09



BOARD OF TREASURY INVESTMENTS

LEGISLATIVE

OPERATING REPORT

SEP 24 2010

AUGUST 31, 2010

MANAGER

CALENDAR NOTES

CD Auction
October 13, 2010
Quarterly Board Meeting
October 28, 2010

Board of Treasury Investments

1900 Kanawha Boulevard East
Suite E-122
Charleston WV 25305
(304) 340-1578
www.wvbt.com

Board of Directors

John D. Perdue,
State Treasurer,
Chairman

Joe Manchin III,
Governor

Glen B. Gainer III,
State Auditor

Martin Glasser, Esq.
Attorney
Appointed by the
Governor

Jack Rossi, CPA
Appointed by the
Governor

Executive Staff

Executive Director
Glenda Probst,
CPA, CTP

Chief Financial
Officer

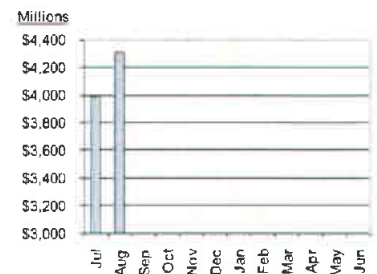
Kara K. Brewer,
CPA, MBA

Total Net Assets Under Management

\$4,306,857,000

Last Month
\$3,986,741,000

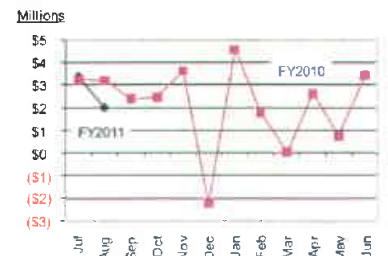
Beginning of Fiscal Year
\$3,925,206,000



9.7% Growth This Fiscal Year

Total Net Income & Gains

Fiscal Year
\$5,373,000



Fiscal Year Comparison

Money Market Pools

As of August 31, 2010

Pool	1-Day Yield *	7-Day Yield *	30-Day Avg. Yield *	W.A.M. **	Net Assets
WV Money Market	.1814%	.2081%	.2217%	45 Days	\$3.2 Billion
WV Gov't Money Market	.1552%	.1897%	.2010%	46 Days	\$261.8 Million

* Yields represent the simple money market yield net of fees.

** W.A.M. is the weighted average maturity.

WEST VIRGINIA BOARD OF TREASURY INVESTMENTS

THE ECONOMIC STATE

AUGUST 2010

Emotions Are Running High Among Investors

Whether it is Chicken Little's "The sky is falling" hysteria or FDR's reassuring "We have nothing to fear but fear itself," emotions are running high and the winds of change will shift quickly depending on the level of fear and the direction of the investor psyche at the time.

By the end of August, we still have had no "official" confirmation that the U.S. recession had come to an end. July's financial markets would have most people believing the recession is over, while August only reinforced the fact that the climb back from the fall in the global markets during 2008-09 will hit soft patches which are based more on fear than fundamentals. While the economy is expanding, it is doing so at a rate which is slower than economists had predicted in early 2010 amid the backdrop that key indicators have been sporadically good and bad.

On the housing front, home ownership remains 2%-3% above long-term historical averages and supply continues to exceed demand leading to some of the most negative news in August coming from this area. Sales of new homes hit a 47-year low and dropped 12% in July (data reported in August) while purchases of new homes dropped 27.2% to 3.83 million annually, representing a 15-year low.

The job market looked slightly worse in August as the unemployment rate rose from 9.5% to 9.6%. The August report showed private sector net job creation of 67,000, comparing favorably to the predicted 40,000. However, this growth in the private sector was more than offset by the layoff of government census workers leading to an overall non-farm payroll drop of 54,000.

The second quarter GDP estimate was revised to 1.6% (0.80% lower than originally thought), which, when combined with the dismal housing market statistics and the tick-up in the unemployment rate, has led many GDP forecasts to be revised downward, which was translated by investors into a fear that U.S. companies will have difficulty growing their top-line.

But while the markets obviously hit a soft-patch in August, not all the data for the month was negative. Most notably, consumer confidence inched higher, driven entirely by the expectations component, as perceptions of the current situation fell for the third straight month. Adding to the list of positives in August, was the 0.4% uptick in July Retail Sales (data released in August) which more than offset the drop in June of 0.3% as well as the reported June increase in the S&P/Case-Shiller Home Price index which inched up to 148.

The economic recovery has been the slowest of the eight recessions since World War II, held back by the unknown cost of healthcare reform, financial regulatory reform and the strong likelihood of higher taxes. As such, companies are reluctant to spend on new projects or hire more employees. With so much political and economic uncertainty, companies and consumers appear to be in a holding pattern. Looking ahead, this soft-patch does not appear to reflect that "the sky is falling" as Chicken Little might have you believe. There are issues to address, but don't underestimate the resiliency of the U.S. economy. FDR may in fact be correct; the only thing we have to fear is fear itself.

Interest rates continued to trend lower across the yield curve in August. Factoring in the record low level of short-term rates and greater sensitivity of longer term rates to inflation expectations, the biggest drop in rates came on the long end of the curve. Yields moved lower progressively as you moved out the yield curve from 5 bps for one-year maturity to 47 bps decline for 30-year maturity, and 2-10 year maturities narrowed by 36 bps while 10-30 year spreads narrowed by 3 bps.

The Barclays Capital Aggregate index returned 1.29% for the month as most spread sectors underperformed their same duration Treasury securities as fears of slower than expected growth of the economy sent investors on a "flight to quality" in August. The credit sector performed the worst, with a high level of new issuance contributing to the poor relative results. The MBS area also suffered amid weak housing related data during the month.

The Merrill Lynch 3-Month T-Bill Index returned 0.01% in August trailing the 0.25% return of the Merrill Lynch 1-3 Year Government / Corporate A+ Index. The 3-Month T-Bills returned 0.12% for the year while the 1-3 Year Government / Corporate Index A+ returned 3.12%.

West Virginia Board of Treasury Investments Financial Highlights as of August 31, 2010

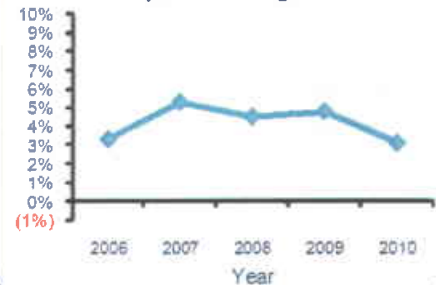
WV Short Term Bond Pool

Rates of Return for the Past 12 Months *Net of All Fees*

<u>September 1 - August 31</u>	<u>Return</u>	<u>Net Assets At August 31 (In Millions)</u>
2010	3.1%	\$ 459.4
2009	4.8%	\$ 342.3
2008	4.5%	\$ 359.2
2007	5.3%	\$ 233.0
2006	3.3%	\$ 270.9

WV Short Term Bond Pool Rates of Return

*Past 12 Months
September 1 - August 31*

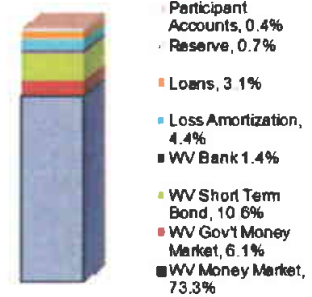


Prior to July 2007, the WV Short Term Bond Pool was known as the Enhanced Yield Pool

Summary of Value and Earnings (In Thousands)

<u>Pool</u>	<u>Net Asset Value</u>	<u>August Net Income</u>	<u>Fiscal YTD Net Income</u>
WV Money Market	\$ 3,156,220	\$ 551	\$ 1,092
WV Gov't Money Market	261,837	41	80
WV Short Term Bond	459,410	939	3,188
WV Bank	60,096	21	44
Loss Amortization	188,076	90	350
Loans *	133,679	228	454
Reserve	30,201	10	21
Participant Accounts	17,338	112	144
	<u>\$ 4,306,857</u>	<u>\$1,992</u>	<u>\$ 5,373</u>

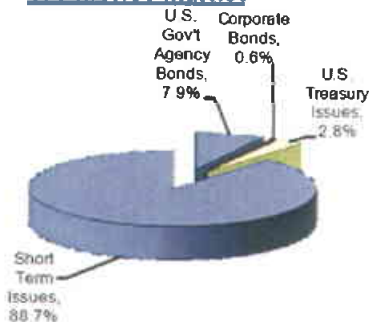
Percent of Total Net Asset Value



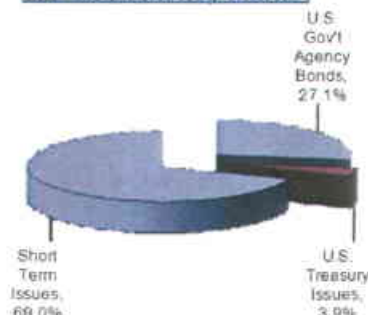
* There have been \$700,000 in writedowns on venture capital loans in the Loan Pool this fiscal year.

Securities by Type for Operating Pools (Percentage of Asset Value)

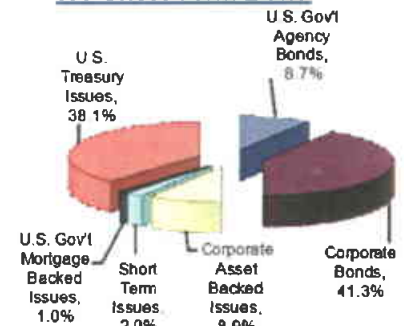
WV Money Market



WV Gov't Money Market



WV Short Term Bond



WEST VIRGINIA BOARD OF TREASURY INVESTMENTS
SCHEDULE OF NET ASSETS, OPERATIONS & CHANGES IN NET ASSETS – UNAUDITED

AUGUST 31, 2010

(IN THOUSANDS)

	WV Money Market Pool	WV Government Money Market Pool	WV Short Term Bond Pool	WV Bank Pool	Other Pools	Participant Directed Accounts
Assets						
Investments:						
At amortized cost	\$ 3,215,278	\$ 261,744		\$ 60,000	\$ 163,642	\$ 13,791
At fair value	-	-	\$ 458,487	-	188,076	3,448
Cash	-	-	-	-	-	-
Collateral for securities loaned	141,780	-	12,162	-	-	-
Other assets	1,154	113	16,012	97	241	99
Total assets	3,358,212	261,857	486,661	60,097	351,959	17,338
Liabilities						
Payable for securities loaned	141,780	-	12,162	-	-	-
Other liabilities	60,212	20	15,089	1	3	-
Total liabilities	201,992	20	27,251	1	3	-
Net Assets	\$ 3,156,220	\$ 261,837	\$ 459,410	\$ 60,096	\$ 351,956	\$ 17,338
Investment income						
Interest and dividends	\$ 414	\$ 60	\$ 1,030	\$ 22	\$ 241	\$ 34
Securities lending income	-	-	-	-	-	-
Provision for securities lending loss	-	-	-	-	-	-
Net accretion (amortization)	281	(6)	(110)	-	590	(13)
Provision for uncollectible loans	-	-	-	-	-	-
Total investment income	695	54	920	22	831	21
Expenses						
Fees	144	13	47	1	3	-
Securities lending borrower rebates	-	-	-	-	-	-
Bad debt expense	-	-	-	-	-	-
Total expenses	144	13	47	1	3	-
Net investment income	551	41	873	21	828	21
Net realized gain (loss)						
from investments	-	-	206	-	-	-
Net increase (decrease)						
in fair value of investments	-	-	(140)	-	(500)	91
Net gain (loss) from investments	-	-	66	-	(500)	91
Net increase (decrease) in net assets from operations	551	41	939	21	328	112
Distributions to participants	554	41	1,080	21	238	-
Participant activity						
Purchases, reinvestment of units and contributions	961,489	81,068	840	21	253	47
Redemptions and withdrawals	662,390	59,249	100	-	1,876	45
Inter-pool transfers in	-	-	-	-	-	-
Inter-pool transfers out	-	-	-	-	-	-
Net increase (decrease) in net assets from participant activity	299,099	21,819	740	21	(1,623)	2
Increase (decrease) in net assets	299,096	21,819	599	21	(1,533)	114
Net assets at beginning of period	2,857,124	240,018	458,811	60,075	353,489	17,224
Net assets at end of period	\$ 3,156,220	\$ 261,837	\$ 459,410	\$ 60,096	\$ 351,956	\$ 17,338