



# JOINT COMMITTEE ON GOVERNMENT AND FINANCE

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JULY 2021

OFFICE OF  
BROADBAND

June 26, 2021

West Virginia Department of Economic Development  
Office of Broadband Report to the  
Joint Committee on Government and Finance

Prepared by the  
West Virginia Office of Broadband

# West Virginia's Broadband Investment Plan

Investing West Virginia's Funding under the American Rescue Plan Act to Expand and Improve Broadband services

## Source of Funds and Allocation

The West Virginia Department of Economic Development has proposed programs to create a sustainable broadband development program utilizing funds allocated to the State of West Virginia through the Capital Projects Fund of the American Rescue Plan Act (ARPA) and/or other sources. According to guidance published by the U.S. Treasury, states will be required to provide a plan describing how they intend to use allocated funds under the Capital Projects Fund consistent with the American Rescue Plan and guidance to be issued by Treasury. Treasury is expected to release funds during the summer of 2021 and will issue corresponding guidance. By announcing this program, the West Virginia Department of Economic Development seeks to identify projects that it can include in its application for West Virginia's Capital Projects Fund allocation at the soonest possible date. While the West Virginia Department of Economic Development expects that projects conforming to the requirements of this Program will be eligible for funding under the Capital Projects Fund, U.S. Treasury rules have not yet been published and applicants may be asked to revise proposals or provide supplemental information following the West Virginia Department of Economic Development's establishment of final procedures once the U.S. Treasury rules are known. The West Virginia Department of Economic Development reserves the right to reject any or all applications made to the Program.

## Program Goals and Objectives

### Last Mile Service

- The Broadband Investment Plan serves to bring high-speed reliable broadband through *last-mile* connectivity.

### Unserved Addresses

- The primary purpose is to serve addresses across the State that are considered *unserved* who do not have access to the federal definition of broadband (speeds of at least 25/3).
- Funds will be efficiently allocated by developing service in areas not previously funded by federal, state, or local projects.
- Advanced mapping does not rely solely on federal maps and includes a data collection process that identifies private infrastructure and service on an address-level.

### Technology and Speeds

- Fiber-to-the-premise, fiber or cable service extensions, fixed wireless
- For fiber projects, preference will be given to those who can deliver gigabit speeds with a minimum requirement of speeds of 100/20.



## **Proposed ARPA Broadband Programs**

### **Existing Network Line Extensions: \$25M**

- Expansions of existing fiber and cable networks
- Rolling application/approval window throughout the summer
- Simple application
- Awards can be made quickly upon valid application
- Match will be required for all projects
- 100/20 Mbps required

### **Rapid Wireless Deployment Projects: \$25M**

- Expansions or upgrades of existing networks
- Rolling application/approval window throughout the summer
- Priority given to projects that can be deployed quickly
- Awards can be made quickly for all projects
- Match will be required for all projects

### **Major Broadband Infrastructure Investment: \$40M**

- New networks on major expansions of existing networks
- Match will be required for all projects
- Robust application and review covering
  - Technical feasibility
  - Cost reasonableness
  - Team experience and track record
  - Finance resources and soundness to deliver
- Competitive selection among well-qualified proposals based on cost against value delivered
- Preference for gigabit speeds and a minimum of 100/20 Mbps

### **Local Government/Matching Broadband Funding Incentive: \$30M**

- A state incentive for local governments and organizations to pool some of their ARPA allocations or other local funding
- Participants must agree to pay 25% of the project costs and participate in the State's technical assistance program
- Preference for gigabit service and a minimum requirement of 100/20 Mbps
- Technical assistance will help:
  - Create high-level designs and cost estimates
  - Prepare business-case analyses
  - Solicit, select, and structure agreements with private partners/vendors
  - Identify and apply for additional federal funding
  - Seek additional match from private partners
  - Insure efficient utilization of all funding streams for broadband expansion

## Mapping Data and Application Portal

### West Virginia Broadband Enhancement Council

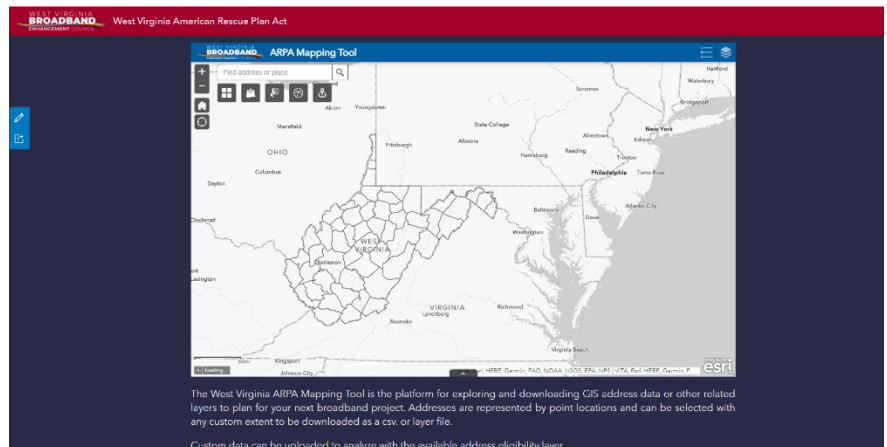
[www.broadband.wv.gov](http://www.broadband.wv.gov)

The website for the Broadband Enhancement Council will serve as the central source of information for the West Virginia ARPA Broadband Investment Plan. Applications for all four programs will be available along with supplemental information to stay informed on rules and procedures, eligibility, information requests, challenge process, and the application process.

### Mapping Portal

The ARPA mapping portal is an interactive map of GIS layers to be utilized for the application process. The portal includes statewide addresses that identifies eligibility for ARPA grant funding.

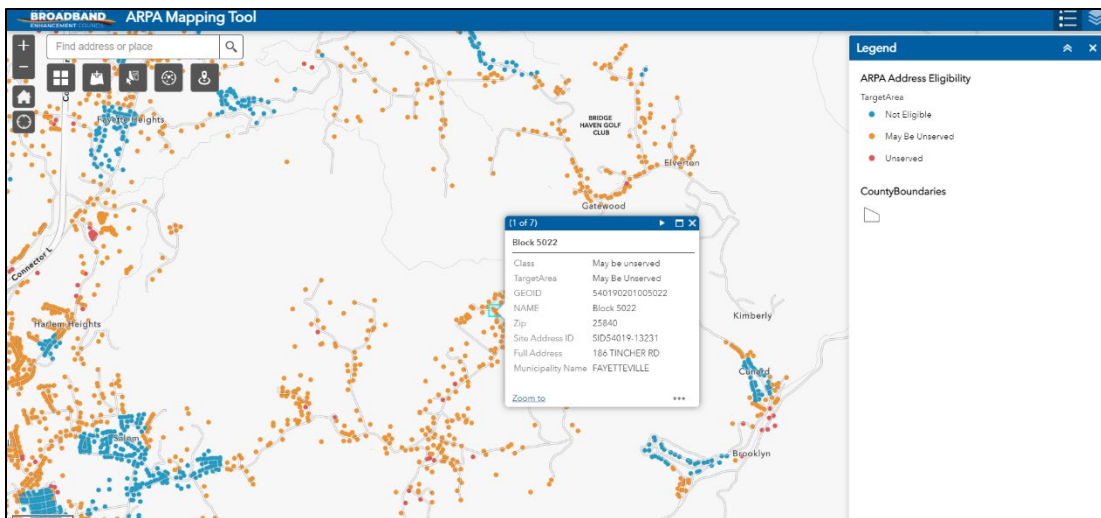
The portal is designed to allow applicants to extract GIS data in both layer and csv format where it is required to follow specific criteria for submitting application.



## Statewide address GIS layer

Target areas are categorized into three classes of eligibility:

- **Not Eligible:** Addresses in areas of existing state, federal, or locally funded projects that deliver broadband services of 25/3 Mbps
- **Potentially Unserved:** Addresses of uncertainty in census blocks reported as “served” from the FCC Form 477. These addresses are more likely to be “unserved”, but not definitively verified. Eligibility for funding for these locations can be defined through the ARPA “**Process for Soliciting Information Regarding Unserved Areas**”
- **Unserved:** Addresses that do not have access to services that provide 25/3 Mbps



## Webinars

Webinars, training sessions, and tutorials will be available throughout the program to demonstrate how to utilize the mapping portal and complete an application.

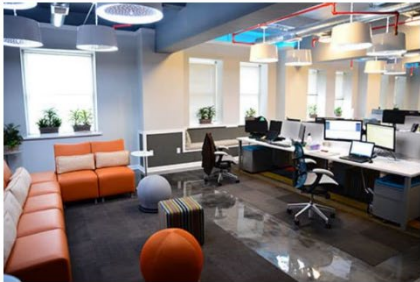
**WEST VIRGINIA BROADBAND ENHANCEMENT COUNCIL** West Virginia American Rescue Plan Act

### Broadband Planning Webinars

Join us for webinars on how to utilize the ARPA Mapping Tool to plan for your next broadband applications. Webinars will demonstrate how to navigate the tool to explore and download data, critical for the application process. We will discuss how to complete an application for West Virginia ARPA's four broadband programs. Stay tuned for more information!

Programs:

- Existing network line extensions
- Rapid wireless deployment projects
- Local government/matching funding broadband incentive
- Major broadband infrastructure investment



### About

- ARPA Capitol Projects Fund
- ARPA State and Local Fiscal Recovery Fund
- ARPA State and Local Fiscal Recovery Fund Interim Final Rule
- ARPA State and Local Fiscal Recovery Fund allocation by County
- FCC Fixed Broadband Deployment Data

### Contact Us

- [WVBroadbandCouncil@wv.gov](mailto:WVBroadbandCouncil@wv.gov)
- 304-558-2234

Copyright 2021. WV Broadband Enhancement Council.

## Process for Soliciting Information Regarding Unserved Areas

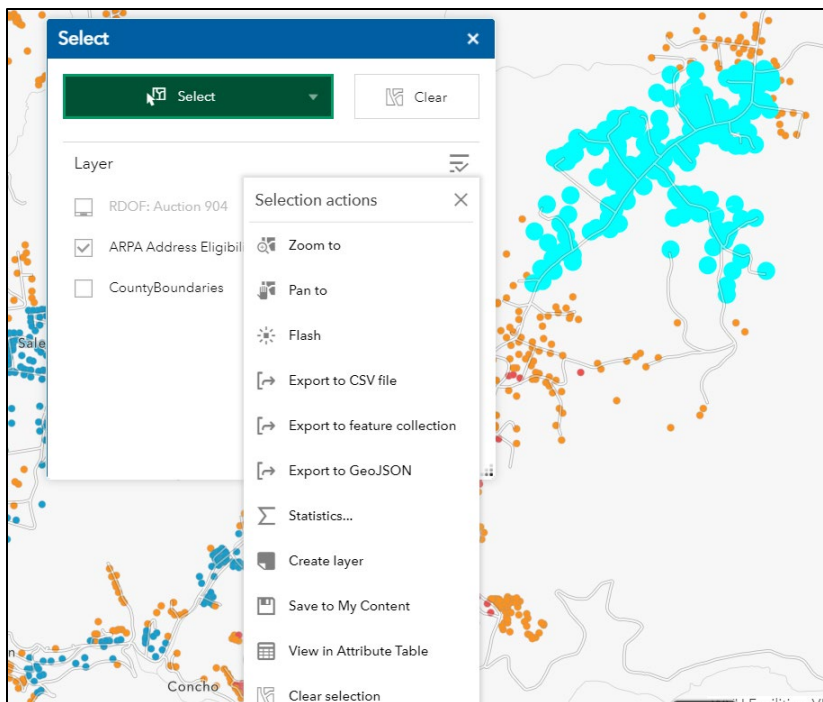
This process is designed as a data collection method that will be conducted through the ARPA programs. Due to the lack of clarity on where the private infrastructure is location and who has access to the service, many addresses are labeled “Potentially unserved.” These locations are within federal reported “served” census blocks, but due to the technology of transmission and location to adjacent unserved census blocks, they may potentially be unserved. Applicants will be required to submit map files and follow a set of thorough criteria that proves whether the “potentially unserved” addresses they plan to service in their proposed project area are served or unserved. The information requirement is designed to identify on the address-level, who has access to broadband. Mapping the private investments will ensure efficient allocation of public funds for new projects.

Under the Existing Network Line Extension Program and the Rapid Wireless Deployment Program, proposals may target addresses identified as “Potentially Unserved,” but must present documentation and map files confirming the addresses are unserved.

After the conclusion of this information request, DED intends to publish a revised Target Area Map. Addresses classified as “Potentially Unserved” in the preliminary map about which DED does not receive credible

information at the address level from serving ISPs may become eligible targets for funding under the Local Government/Matching Broadband Funding Incentive Program and the Major Broadband Infrastructure Investment Program without additional documentation from the applicants of those projects regarding existing service availability.


Through this information request, DED seeks information from ISPs and communities that will allow it to more accurately classify broadband availability at the address level. It especially seeks data to narrow the number of addresses identified as “Potentially Unserved,” to reclassify them as either “Unserved” or “Not Eligible.”



## Existing Network Line Extension Budget Template

Budgetary templates for applicants to complete have been prepared and will be provided for the application process. Documentation for Initial Procedures and Rules has been developed and will be available for applicants to refer to.

## Instructions for Line Extension Budget Template



### Instructions for Line Extension Budget Template Spreadsheet

Enter values in the identified spaces to complete this budget form. Please enter information in the order of the tabs below to correctly prompt calculated fields.  
\*Refer to ARPA Initial Procedural Rules section 3.2.5 and 3.2.6 to ensure budget and applicant investment criteria are met.

**Budget Detail:** Input details of project costs within the table. If more rows are needed, start typing in the new row and the table should automatically extend. Description of fields below:  
Item - Brief description of cost (e.g., fiber strand).  
Cost Category - Use the dropdown to select the cost category that best applies to the cost. Refer to the Project Budget tab to gain familiarity with the cost category options.  
Unit Costs - Cost per unit, enter numbers only.  
Unit Type - If applicable, type of unit (e.g., feet, miles, etc.).  
Unit Quantities - Total quantity of units, enter numbers only.

**Project Budget:** A summary output of the total project costs categorized by cost type. The values are populated from the input of the Budget Detail tab of this spreadsheet. The fields in this sheet are locked and cannot be edited by the user.

**Funding Sources and Match:** Input detail of various funding sources within the table. Description of fields below:  
Funding Amount (\$) - Amount of the funding source, enter numbers only.  
Funding Source - Use the dropdown to select the funding source. If selecting "Other", please describe the funding source in the next cell.  
Funding Source Details - Enter details of funding source. If the funding source is a previously awarded grant fund, detail the grant name, date awarded, and any other information that would be useful. If the funding source is a loan, detail whether the loan is


**Key Data:** Input key data points of the project scope and high-level budget overview within the form. Only input data for cells outlined in red, other cells will be calculated fields that cannot be edited.  
Applicant ID -  
Applicant Name -  
Project Name -  
New Miles of Fiber - Total number of new fiber miles proposed by the project, enter numbers only.  
New Miles of Cable - Total number of new cable miles proposed by the project, enter numbers only.  
New Miles of Plant in Project - Total number of new miles proposed by the project. Make sure to not double-count overlapping fiber

**Addresses Passed:** Query your GIS application to show only the proposed service area and addresses within the scope of the project. Export and download the results as an Excel or CSV file. Open the file and modify it to show the same attributes (fields) as the column headers of B through F in the Addresses Passed table. Copy and paste the results from the Excel/CSV file into the table. The table should  
\*Make sure to paste the values only: After pasting, there should be a paste options box that appears, click into that and select Paste  
TargetAreaClassification is Potentially Unserved. You must enter either TRUE or FALSE in the cell to correctly prompt calculated fields.  
\*The TargetAreaClassification field (column F), classifies the eligibility of the address point. If the classification is Unserved, there is no need to enter data in the next cell as the address is already verified as unserved. If the classification is Potentially Unserved, you may claim the address as unserved by entering TRUE in the Address Claimed Unserved? field and the applicant **MUST** provide supporting evidence to the broadband staff that the address is unserved. If the address cannot be claimed as unserved, enter FALSE in the cell. If the classification is Not Eligible, the address is unable to be claimed as unserved.

\*Make sure to paste the values only: After pasting, there should be a paste options box that appears, click into that and select Paste Values 123.



## Key Data Entry Form



### KEY DATA ENTRY FORM

**Application ID:**

**Applicant Name:**

**Project Name:**

**New Miles of Fiber:**

**New Miles of Cable:**

**Total New Miles of Plant in Project:**

**Total Grant Request Amount:**

**Grant Amount Per Address Claimed Unserved:**

**Total Non-Grant (Matching) Funds:**

**Total Matching Funds Per Passed Address:**

**Total Cost Per Passed Address:**

**Total Cost Per Mile of New Plant:**

**Total Addresses Passed:**

**Unserved Addresses Passed:**

**Potentially Unserved addresses passed claimed to be Unserved:**

**Other Potentially Unserved Addresses Passed:**

**Total Claimed Unserved Addresses Passed:**

## Addresses

ADDRESSES PASSED					
SiteAddID	PointType	Street Address	Municipality	TargetAreaClassification	Address Claimed Unserved?
SID54067-34694	DV	62 APPLE LN	SUMMERSVILLE	Unserved	
SID54067-34857	P3	7 CIRCLE DR	SUMMERSVILLE	Unserved	
SID54067-35570	DV	177 EBERLY DR	SUMMERSVILLE	Unserved	
SID54067-35907	A1	ERIC DR	SUMMERSVILLE	Unserved	
SID54067-36097	DV	132 ERIC DR	SUMMERSVILLE	Unserved	
SID54067-36283	DV	96 CIRCLE DR	SUMMERSVILLE	Unserved	
SID54067-36284	DV	55 CIRCLE DR	SUMMERSVILLE	Unserved	
SID54067-36825	DV	44 EBERLY DR	SUMMERSVILLE	Unserved	
SID54067-37014	DV	79 EBERLY DR	SUMMERSVILLE	Unserved	
SID54067-38006	R1	178 EBERLY DR	SUMMERSVILLE	Unserved	
SID54067-38016	C1	7926 WEBSTER RD	SUMMERSVILLE	Unserved	
SID54067-39045	R3	11 ZONA DR TRLR	SUMMERSVILLE	Unserved	
SID54067-39606	DV	136 APPLE LN	SUMMERSVILLE	Unserved	
SID54067-39608	DV		101 SUMMERSVILLE	Unserved	
SID54067-39609	R1	63 HOMEPLACE LN	SUMMERSVILLE	Unserved	
SID54067-40382	DV	99 APPLE LN	SUMMERSVILLE	Unserved	
SID54067-41142	A1	ERIC DR	SUMMERSVILLE	Unserved	
SID54067-41737	DV		95 SUMMERSVILLE	Unserved	
SID54067-41738	R1	59 HOMEPLACE LN	SUMMERSVILLE	Unserved	
SID54067-43300	DV		89 SUMMERSVILLE	Unserved	
SID54067-43303	DV	37 CIRCLE DR	SUMMERSVILLE	Unserved	
SID54067-43304	DV	197 ERIC DR	SUMMERSVILLE	Unserved	
SID54067-43305	A1	ERIC DR	SUMMERSVILLE	Unserved	
SID54067-43467	A1	ERIC DR	SUMMERSVILLE	Unserved	
SID54067-44283	DV	173 ERIC DR	SUMMERSVILLE	Unserved	
SID54067-44284	DV	97 CIRCLE DR	SUMMERSVILLE	Unserved	
SID54067-44952	R1	86 EBERLY DR	SUMMERSVILLE	Unserved	
SID54067-45460	DV	44 CIRCLE DR	SUMMERSVILLE	Unserved	
SID54067-45462	R1	17 HOMEPLACE LN	SUMMERSVILLE	Unserved	
SID54067-45627	R1	8232 WEBSTER RD	SUMMERSVILLE	Unserved	
SID54067-45781	DV	98 ERIC DR	SUMMERSVILLE	Unserved	
SID54067-46317	R1	60 ZONA DR	SUMMERSVILLE	Unserved	
SID54067-46373	R1	93 EBERLY DR	SUMMERSVILLE	Unserved	
SID54067-47189	DV	69 ERIC DR	SUMMERSVILLE	Unserved	
SID54067-48078	DV	117 ERIC DR	SUMMERSVILLE	Unserved	
SID54067-48080	DV	90 CIRCLE DR	SUMMERSVILLE	Unserved	



## **Broadband Expansion and Development**

On June 16, 2021, the West Virginia Public Service Commission (WVPSC) issued a “Commission Order Approving an Application for Approval of a Written Plan for a Middle-Mile Broadband Infrastructure Expansion Project and Association Cost Recovery,” as submitted by Appalachian Power Company (APCo), along with Wheeling Power Company (WPCo).

The project will include the investment of \$61.3 million for construction and installation of 361 miles of 96-strand fiber and the addition of 48 strands to 69 miles of transmission lines in Logan and Mingo counties. The project cost includes all necessary hardware, right-of-way work, permitting, easements, pole attachments, telecommunications buildings, engineering, installation and allowance for funds used during construction. The West Virginia Department of Economic Development, Office of Broadband, will continue working with the APCo as this project moves forward.

The WVPSC Order can be found here:

<http://www.psc.state.wv.us/scripts/orders/ViewDocument.cfm?CaseActivityID=567121&Source=Docket>.

### **Action Items:**

1. West Virginia policy concerning utilization of E-Rate funds for network construction to eligible facilities.
  - a. Information will be compiled and provided in a future report.
2. West Virginia policy concerning bridge attachments.
  - a. Information will be compiled and provided in a future report.
3. The WVDED has conducted a solicitation of bids for development of an application portal. The solicitation included a requirement that respondents demonstrate experience with state broadband offices. Upon approval, the portal will be housed on the West Virginia Broadband Enhancement Council website and will provide an efficient platform for project applications.



# 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*

*304-347-4870*

June 30, 2021

Executive Summary WV Lottery, Unemployment Trust, General Revenue and State Road Fund

- West Virginia Lottery as of May 31, 2021:  
Gross profit for the eleventh month of fiscal year 2021 was \$480 million. Gross profit for the eleventh month of fiscal year 2020 was \$376 million.
- West Virginia Unemployment Compensation Fund as of May 31, 2021:  
Total disbursements were \$543 million higher than in fiscal year 2020. Overall ending trust fund balance was \$79 million higher on May 31, 2021 than on May 31, 2020.
- General Revenue Fund as of May 31, 2021  
The general revenue collections ended the eleventh month of fiscal year 2021 at 109% of the estimate for the year. Total collections were \$389.6 million above the estimate for the fiscal year.
- State Road Fund as of May 31, 2021:  
The state road fund collections ended the eleventh month of fiscal year 2021 at 104% of the estimate for the year. Total collections were \$29 million above the estimate for the fiscal year.

# 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*

MEMORANDUM

To: Honorable Chairmen and Members of the Joint Committee on  
Government and Finance

From: William Spencer, CPA  
Director Budget Division  
Legislative Auditor's Office

Date: June 16, 2021

Re: Review of West Virginia Lottery Financial Information  
As of May 31, 2021

We performed an analysis of the Statement of Revenues, Expenses and Changes in Fund Net Position for May 31, 2021, 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 \$1 billion for July - May of fiscal year 2020-2021. Table games accounted for \$24 million of this total. Historic Resort Hotel video lottery accounted for \$7.3 million of total gross receipts. Gross lottery revenue has increased by 26% when compared with July - May of fiscal year 2019-2020. This number does not include commission and prize deductions. Gross profit (gross revenues minus commissions and prize costs) for July - May was \$480 million; for July - May of last fiscal year it was \$376 million. Expressed as a percentage, gross profit is 27.5% higher for fiscal year 2021 than for fiscal year 2020.

Lottery continued

**Operating Transfers to the State of West Virginia:**

A total of \$475,629,000.00 has been accrued to the state of West Virginia for fiscal year 2020-2021. This is on an accrual basis and may not correspond to the actual cash transfers made during the same time period. Amount 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:

**State Lottery Fund:**

Bureau of Senior Services	\$57,955,000.00
Community and Technical College	\$4,993,000.00
Department of Education	\$18,883,000.00
Library Commission	\$11,514,000.00
Higher Education-Policy Commission	\$7,264,000.00
Tourism	\$6,733,000.00
Department of Natural Resources	\$3,443,000.00
Division of Culture and History	\$4,185,000.00
General Revenue Fund	\$0.00
Economic Development Authority	\$9,995,000.00
School Building Authority	\$18,000,000.00
<b><u>SUBTOTAL BUDGETARY TRANSFERS</u></b>	<b>\$142,965,000.00</b>

Lottery continued

**Excess Lottery Fund**

Economic Development Fund	\$21,015,000.00
Higher Education Improvement Fund	\$15,000,000.00
General Purpose Fund	\$65,000,000.00
Higher Education Improvement Fund	\$29,000,000.00
State Park Improvement Fund	\$1,505,000.00
School Building Authority	\$18,994,000.00
Refundable Credit	\$10,000,000.00
WV Racing Commission	\$2,000,000.00
WV DHHR	\$0.00
Teacher's Retirement Savings	\$0.00
Division of Human Services	\$25,166,000.00
WV Lottery Statutory Transfers	\$61,022,000.00
Economic Development Authority	\$4,392,000.00
General Revenue Fund	\$6,498,000.00
Office of Technology	\$0.00
Excess Lottery Surplus	\$0.00
WV Infrastructure Council Fund	\$45,999,000.00
<b>Total State Excess Lottery Revenue Fund</b>	<b>\$305,591,000.00</b>

Total Budgetary Distributions:	\$448,556,000.00
Veterans Instant Ticket Fund	\$609,000.00
Pension Plan	31,000.00
<b>TOTAL TRANSFERS</b>	<b>*\$449,196,000.00</b>

Lottery continued

\* CASH BASIS

Total Accrued last FY 2020:	\$115,331,000.00
Total Cash Distributions FY 2021:	449,196,000.00
Applied to FY 2020:	115,331,000.00
Applied to FY 2021:	333,865,000.00
Accrued for FY 2021 as of May 31:	141,764,000.00



P.O. BOX 2067  
CHARLESTON, WV 25327

JOHN A. MYERS  
DIRECTOR

PHONE: 304.558.0500  
wvlottery.com

**MEMORANDUM**

TO: Joint Committee on Government and Finance  
FROM: John A. Myers, Director

A handwritten signature in blue ink, appearing to read "John A. Myers", is written over the printed name in the "FROM" field.

RE: Monthly Report on Lottery Operations  
Month Ending May 31, 2021

DATE: June 16, 2021

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

Financial statements of the Lottery for the month ending May 31, 2021 are attached. Lottery revenue, which includes on-line, instant, video lottery sales, table games, and historic resort, sports wagering, and interactive gaming was \$111,445,307 for the month of May.

Transfers of lottery revenue totaling \$40,062,481 made for the month of May to the designated state agencies per Senate Bill 160, 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 12 on pages 20 and 21 of the attached financial statements.

The number of traditional and limited retailers active as of May 31, 2021 was 1,507 and 1,234 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.

JAM  
Attachment

pc: Honorable Jim Justice, Governor  
Dave Hardy, Cabinet Secretary – Dept. of Revenue  
John Perdue, Treasurer  
J. B. McCuskey, Auditor  
Members of the West Virginia Lottery Commission



**WEST VIRGINIA LOTTERY**

**STATE OF WEST VIRGINIA**

**FINANCIAL STATEMENTS  
-UNAUDITED-**

**May 31, 2021**

**WEST VIRGINIA LOTTERY**

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**WEST VIRGINIA LOTTERY**  
**STATEMENT OF NET POSITION**  
(In Thousands)  
-Unaudited-

ASSETS	May 31, 2021	June 30, 2020
<b>Current Assets:</b>		
Cash and cash equivalents	\$ 155,631	\$ 132,073
Accounts receivable	46,825	152,449
Inventory	889	539
Other assets	1,881	2,167
Total Current Assets	<u>205,226</u>	<u>287,228</u>
<b>Noncurrent Assets:</b>		
Capital assets	61,552	61,552
Less accumulated depreciation and amortization	(18,364)	(16,844)
Net Capital Assets	<u>43,188</u>	<u>44,708</u>
Total Noncurrent Assets	<u>43,188</u>	<u>44,708</u>
Total Assets	<u>\$ 248,414</u>	<u>\$ 331,936</u>
Deferred outflows of resources	<u>\$ 1,355</u>	<u>\$ 1,355</u>
Total assets and deferred outflows	<u>\$ 249,769</u>	<u>\$ 333,291</u>
<b>Current Liabilities:</b>		
Accrued nonoperating distributions to the State of West Virginia	\$ 141,764	\$ 115,331
Estimated prize claims	15,722	123,916
Accounts payable	2,834	2,382
Other accrued liabilities	31,953	34,166
Total Current Liabilities	<u>192,273</u>	<u>275,795</u>
Deferred inflows	<u>\$ 1,907</u>	<u>1,907</u>
<b>Net Position:</b>		
Net Investment in capital assets	43,188	44,708
Unrestricted	12,401	10,881
Total Net Position	<u>55,589</u>	<u>55,589</u>
Total net position, liabilities, and deferred inflows	<u>\$ 249,769</u>	<u>\$ 333,291</u>

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

**WEST VIRGINIA LOTTERY**  
**STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION**  
**FOR THE TEN MONTH PERIOD ENDED MAY 31, 2021**  
(In Thousands)  
-Unaudited-

	CURRENT MONTH		YEAR TO DATE	
	FY 2021	FY 2020	FY 2021	FY 2020
Lottery revenues				
On-line games	\$ 6,584	\$ 5,452	\$ 70,873	\$ 56,028
Instant games	15,696	19,683	157,725	129,185
Racetrack video lottery	39,628	-	364,223	345,974
Limited video lottery	45,026	3,308	440,084	288,959
Table games	2,839	-	24,126	25,255
Historic resort	681	-	7,297	4,734
Sports Wagering	279	58	3,756	1,860
Interactive Wagering	711	-	4,404	-
	<u>111,444</u>	<u>28,501</u>	<u>1,072,488</u>	<u>851,995</u>
Less commissions				
On-line games	461	382	4,962	3,924
Instant games	1,099	1,378	11,041	9,044
Racetrack video lottery	19,206	-	193,528	184,365
Limited video lottery	22,063	1,621	215,642	141,590
Table games	1,203	-	10,223	10,712
Historic resort	350	-	3,743	2,450
	<u>44,382</u>	<u>3,381</u>	<u>439,139</u>	<u>352,085</u>
Less on-line prizes	3,156	2,680	35,373	27,760
Less instant prizes	10,669	13,312	106,837	86,730
Less ticket costs	118	174	1,551	1,285
Less vendor fees and costs	888	991	9,823	7,991
	<u>14,831</u>	<u>17,157</u>	<u>153,584</u>	<u>123,766</u>
Gross profit	<u>52,231</u>	<u>7,963</u>	<u>479,765</u>	<u>376,144</u>
Administrative expenses				
Advertising and promotions	316	83	3,909	3,729
Wages and related benefits	843	922	9,932	9,802
Telecommunications	38	(32)	636	406
Contractual and professional	449	401	5,538	5,566
Rental	13	13	192	182
Depreciation and amortization	138	138	1,520	1,526
Other administrative expenses	150	168	1,421	2,155
	<u>1,947</u>	<u>1,693</u>	<u>23,148</u>	<u>23,366</u>
Other Operating Income	<u>2,108</u>	<u>191</u>	<u>29,101</u>	<u>4,181</u>
Operating Income	<u>52,392</u>	<u>6,461</u>	<u>485,718</u>	<u>356,959</u>
Nonoperating income (expense)				
Investment income	62	338	655	3,299
Distributions to municipalities and counties	(882)	(64)	(8,625)	(5,664)
Distributions -capital reinvestment	(780)	-	(2,119)	(1,785)
Distributions to the State of West Virginia	(50,792)	(6,735)	(475,629)	(352,809)
	<u>(52,392)</u>	<u>(6,461)</u>	<u>(485,718)</u>	<u>(356,959)</u>
Net income	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net position, beginning of period	55,589	55,621	55,589	55,621
Net position, end of period	<u>\$ 55,589</u>	<u>\$ 55,621</u>	<u>\$ 55,589</u>	<u>\$ 55,621</u>

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

**WEST VIRGINIA LOTTERY  
STATEMENTS OF CASH FLOWS  
FOR THE ELEVEN MONTH PERIOD ENDED MAY 31, 2021**

(In Thousands)  
-Unaudited-

	2021	2020
Cash flows from operating activities:		
Cash received from customers and other sources	\$ 1,207,213	\$ 872,970
Cash payments for:		
Personnel costs	(9,932)	(9,802)
Suppliers	(11,430)	(13,175)
Other operating costs	(700,022)	(481,464)
Cash provided by operating activities	<u>485,829</u>	<u>368,529</u>
Cash flows from noncapital financing activities:		
Nonoperating distributions to the State of West Virginia	(449,196)	(410,934)
Distributions to municipalities and counties	(8,544)	(6,229)
Distributions to racetrack from racetrack cap. reinv. fund	(5,485)	(6,487)
Cash used in noncapital financing activities	<u>(463,225)</u>	<u>(423,650)</u>
Cash flows from capital and related financing activities:		
Purchases of capital assets	<u>-</u>	<u>-</u>
Cash flows from investing activities:		
Investment earnings received	<u>954</u>	<u>3,120</u>
Cash provided by investing activities	<u>954</u>	<u>3,120</u>
Increase (decrease) in cash and cash equivalents	23,558	(52,001)
Cash and cash equivalents - beginning of period	132,073	190,837
Cash and cash equivalents - end of period	<u>\$ 155,631</u>	<u>\$ 138,836</u>
Reconciliation of operating income to net cash provided by operating activities:		
Operating income	\$ 485,718	\$ 356,959
Adjustments to reconcile operating income to cash provided by operating activities:		
Depreciation and amortization	1,520	1,526
Changes in operating assets and liabilities:		
(Increase) decrease in accounts receivable	105,624	16,794
(Increase) decrease in inventory	(350)	(43)
(Increase) decrease in other assets	(13)	(78)
Increase (decrease) in estimated prize claims	(108,194)	1,314
Increase (decrease) in accounts payable	452	(766)
Increase (decrease) in other accrued liabilities	1,072	(7,177)
Cash provided by operating activities	<u>\$ 485,829</u>	<u>\$ 368,529</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 basis 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; 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.

Video lottery is a self-activated video version of lottery games which is operated by an authorized licensee. 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 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 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. WV Lottery statutes have established specific requirements for video lottery and imposed certain restrictions limiting the licensing for operation of video lottery games to horse and dog racetracks in West Virginia (subject to local county elections permitting the same), limited licensed retailer areas restricted for adult amusement, and licensed historic resort hotels as defined by WV Code.

**WEST VIRGINIA LOTTERY**  
**NOTES TO FINANCIAL STATEMENTS**  
**-Unaudited-**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

The legislation further stipulates the distribution of revenues from video lottery games, and requires any video lottery licensee to be responsible for acquiring the necessary equipment and bearing the risk associated with the costs of operating and marketing 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), and licensed historic resort hotels as defined by WV Code. Each licensee 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 licensee 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 \$813,247 and \$654,712 at June 30, 2020 and 2019, 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 another postemployment benefits plan.



**WEST VIRGINIA LOTTERY**  
**NOTES TO FINANCIAL STATEMENTS**  
**-Unaudited-**

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**NET POSITION** – Net position is presented as restricted, unrestricted and net investment 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 position 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.

**NOTE 3 - CASH AND CASH EQUIVALENTS**

At May 31, 2021 the carrying amounts of deposits (overdraft) with financial institutions were \$437 thousand with a bank balance (overdraft) of \$516 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):

	May 31, 2021	June 30, 2020
Deposits with financial institutions	\$ 437	\$ 498
Cash on hand at the Treasurer’s Office	31,134	20,485
Investments with BTI reported as cash equivalents	124,060	111,090
	\$ 155,631	\$ 132,073

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.

**WEST VIRGINIA LOTTERY**  
**NOTES TO FINANCIAL STATEMENTS**  
**-Unaudited-**

**NOTE 4 – CAPITAL ASSETS**

A summary of capital asset activity for the month ended May 31, 2021 is as follows (in thousands):

Capital Assets:

	Historical Cost At June 30, 2020	Additions	Deletions	Historical Cost At May 31, 2021
Construction in Progress	\$ 629	\$ -	\$ -	\$ 629
Buildings	48,243	-	-	48,243
Land	1,681	-	-	1,681
Equipment	10,999	-	-	10,999
	<u>\$ 61,552</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 61,552</u>

Accumulated Depreciation:

	Historical Cost At June 30, 2020	Additions	Deletions	Historical Cost At May 31, 2021
Buildings	\$ 8,932	\$ 1,130	\$ -	\$ 10,062
Equipment	7,912	390	-	8,302
	<u>\$ 16,844</u>	<u>\$ 1,520</u>	<u>\$ -</u>	<u>\$ 18,364</u>

**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 LOTTO AMERICA® 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, Lotto America, 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®, LOTTO AMERICA®, 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 May 31, 2021 and fiscal year-to-date is as follows:

**WEST VIRGINIA LOTTERY**  
**NOTES TO FINANCIAL STATEMENTS**  
**-Unaudited-**

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

<u>Revenues</u>	<u>Month</u>	<u>Y-T-D</u>
Powerball	\$ 2,229,841	\$ 25,545,551
Lotta America	439,976	4,234,669
Mega Millions	1,879,944	18,493,552
Total	\$ 4,549,761	\$ 48,273,772

<u>Expenses (Prizes)</u>	<u>Month</u>	<u>Y-T-D</u>
Powerball	\$ 1,119,401	\$ 12,778,821
Lotta America	219,988	2,117,624
Mega Millions	939,983	9,244,756
Total	\$ 2,279,372	\$ 24,141,201

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:

	<u>PowerBall</u>	<u>Lotto America</u>	<u>Mega Millions</u>
Required Contribution (% of sales)	2%	3%	1%
Reserve Fund Cap	\$125,000,000	\$9,000,000	\$45,000,000

At May 31, 2021, the Lotteries share of the prize reserve fund balances were as follows:

Game	<u>Total Prize Reserve</u>	<u>Lottery Share</u>
Powerball	\$ 108,405,997	\$ 1,385,632
Lotto America	4,433,604	331,484
Mega Millions	93,079,072	934,469
Total	\$ 205,918,673	\$ 2,651,585

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

**WEST VIRGINIA LOTTERY**  
**NOTES TO FINANCIAL STATEMENTS**  
**-Unaudited-**

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

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 \$20,137,334 at May 31, 2021, of which the Lottery's share was \$1,423,698.

**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 and has been amended again by HB 101 as passed during the first extraordinary session of 2014. For a complete summary of the impacts of HB 101, see Note 11 titled "Summary Impact of Recent Legislation." Initially, four percent (4%) of gross terminal revenue is allocated for lottery administrative costs. Sixty-six percent (57%) of net terminal revenue (gross less 4%) is allocated in lieu of commissions to: the racetracks (46.5%); other private entities associated with the racing industry (8.7%); and the local county and municipal governments (2%). The remaining revenues (42.8%) 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 11 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.

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, 49% of net terminal revenue is allocated in lieu of commissions to: the racetracks (42%); other private entities associated with the racing industry (5%); and the local county and incorporated municipality governments (2%).

**WEST VIRGINIA LOTTERY**  
**NOTES TO FINANCIAL STATEMENTS**  
**-Unaudited-**

**NOTE 6 - RACETRACK VIDEO LOTTERY (continued)**

The remaining net terminal revenue (51%) is allocated for distribution to the State as specified in the Racetrack Video Lottery Act or subsequent State budget, as described in Note 11.

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.

A summary of racetrack video lottery revenues for the month ended May 31, 2021 and fiscal year-to-date follows (in thousands):

	Current Month		Year-to-Date	
	2021	2020	2021	2020
Total credits played	\$ 436,597	\$ -	\$ 4,132,592	\$ 3,843,021
Credits (prizes) won	(392,261)	-	(3,710,566)	(3,443,507)
Promotional credits played	(4,708)	-	(57,803)	(53,540)
MWAP Contributions	-	-	-	-
Gross terminal income	39,628	-	364,223	345,974
Administrative costs	(750)	-	(12,326)	(11,876)
Net Terminal Income	38,878	-	351,897	334,098
Less distribution to agents	(19,206)	-	(193,528)	(184,365)
Racetrack video lottery revenues	<u>\$ 19,672</u>	<u>\$ -</u>	<u>\$ 158,369</u>	<u>\$ 149,733</u>

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

	May 31, 2021	Year-to-Date
State Lottery Fund	\$ 5,398	\$ 89,951
State Excess Lottery Revenue Fund	13,516	66,535
Capital Reinvestment Fund	758	1,883
Total nonoperating distributions	<u>\$ 19,672</u>	<u>\$ 158,369</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

**WEST VIRGINIA LOTTERY**  
**NOTES TO FINANCIAL STATEMENTS**  
**-Unaudited-**

**NOTE 7 - LIMITED VIDEO LOTTERY (continued)**

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 May 31, 2021 and fiscal year-to-date follows (in thousands):

	Current Month		Year-to-Date	
	2021	2020	2021	2020
Total credits played	\$ 574,031	\$ 42,262	\$ 5,672,985	\$ 3,693,475
Credits (prizes) won	(529,005)	(38,954)	(5,232,901)	(3,404,516)
Gross terminal income	\$ 45,026	\$ 3,308	\$ 440,084	\$ 288,959
Administrative costs	(901)	(66)	(8,802)	(5,779)
Gross Profit	44,125	3,242	431,282	283,180
Commissions	(22,063)	(1,621)	(215,642)	(141,590)
Municipalities and Counties	(882)	(64)	(8,625)	(5,664)
Limited video lottery revenues	<u>\$ 21,180</u>	<u>\$ 1,557</u>	<u>\$ 207,015</u>	<u>\$ 135,926</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 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. Transfer three 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**  
**-Unaudited-**

**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 Excess Lottery Revenue Fund.

The cash transferred to the State Excess Lottery Revenue Fund in the current month is included in Note 11- Nonoperating Distributions to the State of West Virginia. The table games adjusted gross receipts for the month and year ended May 31, 2021 were \$8,112,478 and \$68,931,897, 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	
	2021	2020	2021	2020
Table Games Privilege Tax	\$ 2,839	\$ -	\$ 24,126	\$ 25,255
Interest on Table Games Fund	-	-	3	46
Administrative costs	(243)	-	(2,068)	(2,165)
Total Available for Distribution	<u>2,596</u>	<u>-</u>	<u>22,061</u>	<u>23,136</u>
<u>Less Distributions:</u>				
Racetrack Purse Funds	183	-	1,551	1,624
Thoroughbred & Greyhound Development Funds	146	-	1,241	1,298
Racing Association Pension Plan	71	-	607	637
Municipalities/ Counties	803	-	6,824	7,153
Total Distributions	<u>1,203</u>	<u>-</u>	<u>10,223</u>	<u>10,712</u>
Excess Lottery Fund	<u>\$ 1,393</u>	<u>\$ -</u>	<u>\$ 11,838</u>	<u>\$ 12,424</u>

**WEST VIRGINIA LOTTERY**  
**NOTES TO FINANCIAL STATEMENTS**  
**-Unaudited-**

**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 historic resort hotel.

A summary of historic resort hotel video lottery revenues for the month ended May 31, 2021 and fiscal year-to-date follows (in thousands):

	2021	2020	2021	2020
Total credits played	\$ 5,837	\$ -	\$ 80,640	\$ 59,257
Credits (prizes) won	(5,288)	-	(74,482)	(54,661)
Promotional credits played	(78)	-	(1,139)	(1,285)
Gross terminal income	471	-	5,019	3,311
Capital reinvestment	(22)	-	(236)	(156)
Excess Lottery Fund	(4)	-	(45)	(30)
Administrative costs	(26)	-	(271)	(179)
Hotel commissions	(199)	-	(2,123)	(1,400)
Net terminal income	220	-	2,344	1,546
Historic Resort Hotel Fund	140	-	1,491	983
Human Resource Benefit Fund	80	-	853	563



**WEST VIRGINIA LOTTERY**  
**NOTES TO FINANCIAL STATEMENTS**  
**-Unaudited-**

**NOTE 9 – HISTORIC RESORT HOTEL (continued)**

**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 and year ended May 31, 2021 were \$601,056 and \$6,508,054 respectively.

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

	2021	2020	2021	2020
Table games privilege tax	\$ 210	\$ -	\$ 2,278	\$ 1,423
Administrative Costs	(27)	-	(293)	(183)
Total Available for Distribution	183	-	1,985	1,240
Historic Resort Hotel Fund	153	-	1,660	1,037
Human Resource Benefit Fund	30	-	325	203

**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) Eighty-six percent (86%) is paid to the State Excess Lottery Revenue Fund;
- 2) Four percent (4%) is paid to the county where the gaming facility is located;
- 3) Two and one-half percent (2.5%) is paid to the municipality where the gaming facility is located as prescribed by statute;
- 4) 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;
- 5) 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;
- 6) 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):

	Current Month	Year-to-Date
Historic Resort Hotel Video Lottery	\$ 140	\$ 1,491
Historic Resort Table Games	153	1,660
Interest on Historic Resort Hotel Fund	-	1
Historic Resort Hotel Fund Net Income	293	3,152
Municipalities/ Counties	41	442
Excess Lottery Fund	252	2,710
Total Distributions	\$ 293	\$ 3,152

**WEST VIRGINIA LOTTERY  
NOTES TO FINANCIAL STATEMENTS  
-Unaudited-**

**NOTE 10– SPORTS WAGERING**

Sports Wagering legislation passed in 2018 per Senate Bill 415. Each racetrack and historic resort hotel licensee is subject to a privilege tax of ten percent (10%) of adjusted gross wagering receipts which will be deposited weekly into the Sports Wagering Fund.

From the privilege tax deposited into the Sports Wagering Fund, the Commission, on a monthly basis shall:

Retain 15% for administrative expenses of which any surplus in excess of \$250,000 shall be reported to the Joint Committee on Government and Finance and remitted to the State Treasurer.

After the reduction for administrative expenses, the net profit shall be deposited into the State Lottery Fund until a total of \$15 million is deposited. The remainder of net profit shall be deposited into the Public Employees Insurance Agency Financial Stability Fund.

The Sports Wagering adjusted gross wagering receipts for the month and year-to-date periods ended May 31, 2021 were \$2,792,250 and \$37,562,979, 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:

	Current Month		Year-to-Date	
	2021	2020	2021	2020
Sports Wagering Privilege Tax	\$ 279	\$ 58	\$ 3,756	\$ 1,860
Interest on Sports Waging Fund	-	-	-	-
Administrative Costs	(42)	(9)	(563)	(279)
Total Available for Distribution	237	49	3,193	1,581

**WEST VIRGINIA LOTTERY**  
**NOTES TO FINANCIAL STATEMENTS**  
**-Unaudited-**

**NOTE 11– INTERACTIVE WAGERING**

Interactive Wagering legislation passed in 2019 per House Bill 2934. Each racetrack and historic resort hotel licensee is subject to a privilege tax of fifteen percent (15%) of adjusted gross interactive gaming receipts which will be deposited weekly into the Interactive Wagering Fund.

From the privilege tax deposited into the Interactive Wagering Fund, the Commission, on a monthly basis shall:

Retain 15% for administrative expenses of which any surplus in excess of \$250,000 shall be reported to the Joint Committee on Government and Finance and remitted to the State Treasurer.

In each fiscal year, the Lottery Commission shall deposit one-quarter of a percent of the net profit into each of the four special funds established by the Racing Commission, pursuant to §29-22A-10 and §29-22C-27 to be used for payment into the pension plan for the employees of the licensed racing associations in this state.

After the reduction for administrative expenses and the pension plans for the racing associations, the net profit shall be deposited into the State Lottery Fund.

The Interactive Wagering adjusted gross interactive gaming receipts for the month and year-to-date periods ended May 31, 2021 were \$4,738,800 and \$29,362,070 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:

	Current Month		Year-to-Date	
	2021	2020	2021	2020
Interactive Wagering Privilege Tax	\$ 711	\$ -	\$ 4,404	\$ -
Interest on Interactive Wagering Fund	-	-	1	-
Administrative Costs	(107)	-	(660)	-
Total Available for Distribution	604	-	3,745	-

A summary of Interactive Gaming Fund related distributions is as follows (in thousands):

	Current Month	Year-to-Date
Pensions	6	38
Lottery Fund	598	3,707
Total Distributions	\$ 604	\$ 3,745

**WEST VIRGINIA LOTTERY**  
**NOTES TO FINANCIAL STATEMENTS**  
**-Unaudited-**

**NOTE 12- 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, 2021 the State Legislature budgeted \$127,795,650 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 \$6,539,842 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. For the month ended May 31, 2021 the Lottery has accrued additional distributions of \$141,763,758. The Lottery is a non-appropriated state agency and therefore does not have a legally adopted annual budget.

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

<u>BUDGETARY DISTRIBUTIONS</u>	<u>May 31, 2021</u>	<u>Year-to-Date</u>
<u>State Lottery Fund:</u>		
Community and Technical College	\$	\$ 4,993
Bureau of Senior Services		57,955
Department of Education		18,883
Library Commission		11,514
Higher Education-Policy Commission		7,264
Tourism		6,733
General Revenue		
Natural Resources		3,443
Division of Culture & History		4,185
Economic Development Authority		9,995
School Building Authority		18,000
Total State Lottery Fund	\$ -	\$ 142,965

**WEST VIRGINIA LOTTERY**  
**NOTES TO FINANCIAL STATEMENTS**  
**-Unaudited-**

**State Excess Lottery Revenue Fund:**

Economic Development Fund	\$	\$	21,015
Higher Education Improvement Fund			15,000
General Purpose Account	9,974		65,000
Higher Education Improvement Fund	4,450		29,000
State Park Improvement Fund	231		1,505
School Building Authority			18,994
Refundable Credit	1,368		10,000
WV Racing Commission	307		2,000
WV Department of Health and Human Resources			
Teacher's Retirement Savings			
Division of Human Services	8,166		25,166
WV Lottery Statutory Transfers	9,363		61,022
Economic Development Authority			4,392
General Revenue Fund			6,498
Office of Technology			
Excess Lottery Surplus			
West Va. Infrastructure Council	6,138		45,999
Total State Excess Lottery Revenue Fund	\$ 39,997	\$	305,591
Total Budgetary distributions:	\$ 39,997	\$	448,556
Veterans Instant Ticket Fund	\$ 65	\$	609

**Other Interactive Gaming distributions**

Pension Plan	\$ 5	\$	31
Total Other Interactive Gaming distributions	\$ 5	\$	31
Total nonoperating distributions to the State of West Virginia (cash basis)	\$ 40,067	\$	449,196
Accrued nonoperating distributions, beginning	(131,039)		(115,331)
Accrued nonoperating distributions, end	141,764		141,764
	\$ 50,792	\$	475,629

**WEST VIRGINIA LOTTERY**  
**NOTES TO FINANCIAL STATEMENTS**  
**-Unaudited-**

**NOTE 13 – 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 fiscal year-to-date ended May 31, 2021 and May 31, 2020 approximated \$191,520 and \$181,957 respectively.

The Lottery leases office space under the terms of a non-cancellable operating lease to various tenants. Rental revenues for the fiscal year-to-date ended May 31, 2021 and May 31, 2020 approximated \$993,383 and \$979,063 respectively.

**NOTE 14 – COMMITMENTS**

For the years ended June 30, 2020 and 2019 the Lottery Commission has not designated any unexpended administrative funds for the acquisition of capital assets. As of June 30, 2020 and 2019, \$8,073,287 and \$8,535,120, respectively, are included in unrestricted net position and net investment in capital assets for this purpose.

**NOTE 15 - 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 hired prior to July 1, 2015 are required to contribute 4.5% of their salary to the PERS. Covered employees hired on or after July 1, 2015 will contribute 6.0% of their salary to the PERS Tier II. The Lottery is required to contribute 13.5% 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 May 31, 2021 and fiscal year-to-date are as follows (in thousands):

	May 31, 2021	Year-to-Date
Employee contributions	\$ 29	\$ 359
Lottery contributions	62	830
Total contributions	\$ 91	\$ 1,189

**WEST VIRGINIA LOTTERY**  
**NOTES TO FINANCIAL STATEMENTS**  
**-Unaudited-**

**NOTE 16 - 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.

**WORKERS' COMPENSATION INSURANCE**

The Lottery carries workers compensation insurance coverage through a commercial insurance carrier. The commercial insurance carrier is paid a monthly rated premium to provide compensation for injuries sustained in the course of employment.

**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.

**SCHEDULE OF REVENUES AND NET REVENUES OF THE  
 LOTTERY FUND AND EXCESS LOTTERY FUND  
 FOR THE TEN MONTH PERIOD ENDED MAY 31, 2021  
 (In Thousands)**

	Current Month		FISCAL YEAR	
	Actual	Projected	Actual	Projected
<b>Gross Revenues</b>				
Instant games	15,696	7,500	157,725	82,500
On-line games	6,584	5,034	70,873	55,367
Racetrack video lottery	39,628	40,259	364,223	408,652
Limited video lottery	45,026	30,244	440,084	321,679
Racetrack table games	2,839	2,637	24,126	27,041
Historic resort	681	409	7,297	4,082
Sports wagering	279	440	3,756	4,854
Interactive wagering	711	-	4,404	-
<b>Total gross revenues</b>	<b>111,444</b>	<b>86,523</b>	<b>1,072,488</b>	<b>904,175</b>
<b>Net Revenues - Lottery Fund and Excess Lottery Fund</b>				
<b>Lottery Fund</b>				
Instant games	1,739	870	17,858	8,706
On-line games	2,050	1,445	20,665	14,444
Racetrack Video Lottery	5,399	4,744	90,158	83,189
Sports wagering	237	375	3,517	3,542
Interactive wagering	598	-	4,384	-
<b>Total Lottery Fund net revenues</b>	<b>10,023</b>	<b>7,434</b>	<b>136,582</b>	<b>106,339</b>
<b>Excess Lottery Fund</b>				
Racetrack Video Lottery	13,518	13,010	66,547	77,192
Limited Video Lottery	21,238	14,002	208,190	136,214
Limited Video Lottery Fees	1,512	-	24,218	55,108
Racetrack table games	1,393	1,201	11,647	11,895
Historic resort	257	116	2,842	1,325
<b>Total Excess Lottery Fund Net Revenues</b>	<b>37,918</b>	<b>28,329</b>	<b>313,444</b>	<b>281,734</b>
<b>Total Net Revenues</b>	<b>47,941</b>	<b>35,763</b>	<b>450,026</b>	<b>388,073</b>



# GENERAL REVENUE

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 Chairmen and Members of the Joint Committee on  
Government and Finance

From: William Spencer, C.P.A., Director, Budget Division  
Legislative Auditor's Office

Date: June 3, 2021

Re: Status of General Revenue Fund and State Road Fund as of  
May 31, 2021 (FY 21)

We have read the cash flow of the West Virginia general revenue fund as of May 31, 2021 which is the eleventh month of the fiscal year. The status of the fund collections for the month is as follows:

The net collections were 109% of the estimate for the fiscal year. Total collections were \$390 million above the estimate for the fiscal year.

Personal Income Tax collections were \$145 million above the estimate for the fiscal year.

Consumer sales and use tax collections were \$92 million above the estimate for the year.

Severance Tax was \$11 million above the estimate for the fiscal year.

Corporate Income and Business Franchise Tax collections were \$133 million above the estimate for the fiscal year.

**State Road Fund**

The state road fund collections were 104% of the estimate for the fiscal year. Total collections were \$29 million above the estimate for the fiscal year.

### Rainy Day and Personal Income Tax Reserve

Revenue Shortfall Reserve **Fund A** (Rainy Day Fund) had a cash balance of \$390,303,487.09 as of May 31, 2021.

Balance July 1, 2020	\$373,041,673.22
*Loan-General Revenue Fund 7-1-20	68,600,000.00
Loan Repaid 09/18/20	(68,600,000.00)
Fiscal year 20 Surplus	14,039,843.39
Earnings/(Loss)	3,221,970.48
Balance May 31, 2021	\$390,303,487.09

\*\$68.6 million loan to state General Revenue Fund 7/1/2020 for beginning of the year cash flow, to be repaid within 90 days. Paid 09/18/20.

Revenue Shortfall Reserve **Fund B** (Tobacco Settlement Monies) had a cash balance of \$548,315,685.85 as of April 30, 2021.

Balance July 1, 2020	\$482,975,560.82
Earnings	65,340,125.03
Balance May 31, 2021	\$548,315,685.85

The **Personal Income Tax Reserve** Fund had a \$11,000,000.00 cash balance as of May 31, 2021.

Balance July 1, 2020	\$11,000,000.00
Balance May 31, 2021	\$11,000,000.00

**STATE OF WEST VIRGINIA  
COMPARISON OF REVENUE  
May 2020 vs May 2021**

**GENERAL REVENUE FUND**

	Actual Collections May 2020	Actual Collections May 2021	Actual Collections 11 Months Jul-May 2020	Actual Collections 11 Months Jul-May 2021	YTD \$ Increase (Decrease) over prior period	YTD % Increase (Decrease) over prior period
<b>Personal Income Tax</b>	\$125,890,526	\$ 268,949,622	\$ 1,767,559,490	\$ 2,097,514,488	\$ 329,954,998	19%
<b>Consumer Sales Tax &amp; Use Tax</b>	108,689,010	149,835,992	1,225,483,284	1,361,493,151	136,009,866	11%
<b>Severance Tax</b>	15,717,185	23,434,121	248,152,124	217,934,929	(30,217,195)	-12%
<b>Corporate Net Income Tax</b>	1,658,300	9,452,723	141,875,291	256,627,644	114,752,353	81%
<b>Insurance Tax</b>	1,264,536	524,714	126,948,123	117,356,583	(9,591,540)	-8%
<b>Tobacco Products Tax</b>	12,802,872	12,435,155	153,545,827	154,797,717	1,251,889	1%
<b>Business and Occupation</b>	7,852,741	6,570,639	122,654,917	116,488,346	(6,166,572)	-5%
<b>Liquor Profit Transfers</b>	2,317,050	2,218,250	21,092,282	22,681,202	1,588,920	8%
<b>Departmental Collections</b>	1,127,484	1,363,893	21,936,949	22,473,061	536,113	2%
<b>Property Transfer Tax</b>	933,697	1,230,005	11,368,236	14,361,521	2,993,284	26%
<b>Property Tax</b>	324,189	365,953	7,186,925	7,842,290	655,364	9%
<b>Beer Tax and Licenses</b>	785,624	862,968	6,474,653	6,775,490	300,837	5%
<b>Miscellaneous Transfers</b>	-	-	2,106,385	729,830	(1,376,555)	-65%
<b>Interest Income</b>	5,169,630	730,583	35,137,009	8,911,286	(26,225,722)	-75%
<b>Refundable Credit Reimb Liability</b>	3,348,965	1,368,313	9,237,745	10,000,000	762,255.00	0%
<b>HB 102 - Lottery Transfers</b>	2,014,499	9,973,982	46,976,595	65,000,000	18,023,404.68	0%
<b>Miscellaneous</b>	182,653	355,496	18,218,894	8,377,744	(9,841,150)	-54%
<b>Business Franchise Fees</b>	52,986	69,887	616,557	719,674	103,117	17%
<b>Estate &amp; Inheritance Tax</b>	-	-	-	-	-	0%
<b>Liquor License Renewal</b>	6,657,497	1,210,151	21,731,472	1,905,489	(19,825,983)	0%
<b>Special Revenue Transfers</b>	-	-	-	-	-	0%
<b>Charter Tax</b>	-	1,434	9,119	11,541	2,421	27%
<b>Video Lottery Transfers</b>	-	-	317,734	-	(317,734)	-100%
<b>July-Dec Retro Rev Adj</b>	-	47,666	-	272,534	272,534.15	0%
<b>Cash Flow Transfer</b>	-	-	-	-	-	0%
<b>SUBTOTALS</b>	<b>\$ 296,789,444</b>	<b>\$ 491,001,548</b>	<b>\$ 3,988,629,610</b>	<b>\$ 4,492,274,517</b>	<b>\$ 503,644,907</b>	
<b>Less: Cash Flow Transfer</b>	-	-	-	-	-	
<b>Less: Special Revenue Transfer</b>	-	-	-	-	-	
<b>TOTALS</b>	<b>\$ 296,789,444</b>	<b>\$ 491,001,548</b>	<b>\$ 3,988,629,610</b>	<b>\$ 4,492,274,517</b>	<b>\$ 503,644,907</b>	
<b>Increase/Decrease over Prior Period</b>		<b>\$ 194,212,104</b>		<b>\$ 503,644,907</b>		
<b>% Increase/Decrease over Prior Period</b>		<b>65%</b>		<b>13%</b>		

Source: WV OASIS  
Prepared by: Legislative Auditor's Office, Budget Division  
June 02, 2021



**STATE OF WEST VIRGINIA  
REVENUE COLLECTIONS  
FISCAL YEAR 2021  
as of May 31, 2021**

**GENERAL REVENUE FUND**

	MONTH ESTIMATES	ACTUAL MONTH COLLECTIONS	<b>FINAL</b> MONTHLY COLLECTIONS OVER ESTIMATES	YTD ESTIMATES	ACTUAL YTD COLLECTIONS	YTD COLLECTIONS OVER ESTIMATES	YTD PERCENT COLLECTED
Personal Income Tax	\$ 141,400,000	\$ 268,949,622	\$ 127,549,622	\$ 1,952,850,000	\$ 2,097,514,488	\$ 144,664,488	107%
Consumer Sales Tax & Use Tax	120,500,000	149,835,992	29,335,992	1,269,000,000	1,361,493,151	92,493,151	107%
Severance Tax	31,700,000	23,434,121	(8,265,879)	206,800,000	217,934,929	11,134,929	105%
Corporate Net Income Tax	2,000,000	9,452,723	7,452,723	123,500,000	256,627,644	133,127,644	208%
Insurance Tax	200,000	524,714	324,714	131,000,000	117,356,583	(13,643,417)	90%
Tobacco Products Tax	12,700,000	12,435,155	(264,845)	142,000,000	154,797,717	12,797,717	109%
Business and Occupation	11,600,000	6,570,639	(5,029,361)	115,400,000	116,488,346	1,088,346	101%
Liquor Profit Transfers	2,210,000	2,218,250	8,250	20,000,000	22,681,202	2,681,202	113%
Departmental Collections	1,400,000	1,363,893	(36,107)	22,800,000	22,473,061	(326,939)	99%
Property Transfer Tax	1,100,000	1,230,005	130,005	11,000,000	14,361,521	3,361,521	131%
Property Tax	260,000	365,953	105,953	7,370,000	7,842,290	472,290	106%
Beer Tax and Licenses	840,000	862,968	22,968	6,390,000	6,775,490	385,490	106%
Miscellaneous Transfers	30,000	-	(30,000)	1,850,000	729,830	(1,120,170)	39%
Interest Income	1,200,000	730,583	(469,417)	13,200,000	8,911,286	(4,288,714)	68%
Refundable Credit Reimb Liability	2,000,000	1,368,313	(631,687)	10,000,000	10,000,000	-	0%
HB 102 - Lottery Transfers	9,157,000	9,973,982	816,982	50,148,000	65,000,000	14,852,000	0%
Miscellaneous	350,000	355,496	5,496	8,800,000	8,377,744	(422,256)	95%
Business Franchise Fees	63,000	69,887	6,887	650,000	719,674	69,674	111%
Estate & Inheritance Tax	-	-	-	-	-	-	0%
Liquor License Renewal	46,000	1,210,151	1,164,151	9,954,000	1,905,489	(8,048,511)	19%
Special Revenue Transfers	-	-	-	-	-	-	0%
Charter Tax	-	1,434	1,434	-	11,541	11,541	0%
Telecommunications Tax	-	-	-	-	-	-	0%
Video Lottery Transfers	-	47,666	47,666	-	272,534	272,534	0%
July-Dec Retro Rev Adj	-	-	-	-	-	-	0%
Cash Flow Transfer	-	-	-	-	-	-	0%
<b>SUBTOTALS</b>	<b>\$ 338,756,000</b>	<b>\$ 491,001,548</b>	<b>\$ 152,245,548</b>	<b>\$ 4,102,712,000</b>	<b>\$ 4,492,274,517</b>	<b>\$ 389,562,517</b>	
Less: Cash Flow Transfer	-	-	-	-	-	-	
Less: Special Revenue Transfer	-	-	-	-	-	-	
<b>TOTALS</b>	<b>\$ 338,756,000</b>	<b>\$ 491,001,548</b>	<b>\$ 152,245,548</b>	<b>\$ 4,102,712,000</b>	<b>\$ 4,492,274,517</b>	<b>\$ 389,562,517</b>	
<b>Percent of Estimates</b>		<b>145%</b>			<b>109%</b>		
<b>Collections this day</b>		<b>\$ 11,603,717</b>					

Source: WV OASIS

Prepared by: Legislative Auditor's Office, Budget Division

June 01, 2021

**STATE OF WEST VIRGINIA  
REVENUE COLLECTIONS  
FISCAL YEAR 2021  
as of May 31, 2021**

**STATE ROAD FUND**

	MONTH ESTIMATES	NET MONTH COLLECTIONS	<b>FINAL</b> COLLECTIONS OVER ESTIMATES	YTD ESTIMATES	NET YTD COLLECTIONS	YEARLY COLLECTIONS OVER ESTIMATES	YTD PERCENT COLLECTED
<b>Motor Fuel Tax</b>	\$ 36,500,000	\$ 23,060,401	\$ (13,439,599)	\$ 403,900,000	\$ 356,015,354	\$ (47,884,646)	88%
<b>Sales/Privilege Tax</b>	22,050,000	28,672,529	6,622,529	212,908,000	272,924,198	60,016,198	128%
<b>Licenses &amp; Registration</b>	19,517,000	15,705,839	(3,811,161)	148,590,000	119,359,708	(29,230,292)	80%
<b>Miscellaneous</b>	1,062,000	733,519	(328,481)	27,995,000	73,946,464	45,951,464	264%
<b>Highway Litter Control</b>	147,000	119,967	(27,034)	1,471,000	1,732,109	261,109	118%
<b>Federal Reimbursement</b>	29,269,000	23,807,612	(5,461,388)	429,990,000	343,597,922	(86,392,078)	80%
<b>SUBTOTALS</b>	<b>\$108,545,000</b>	<b>\$ 92,099,866</b>	<b>\$ (16,445,134)</b>	<b>\$ 1,224,854,000</b>	<b>\$ 1,167,575,757</b>	<b>\$ (57,278,243)</b>	
<b>Less: Federal Reimbursement</b>	29,269,000	23,807,612	(5,461,388)	429,990,000	343,597,922	(86,392,078)	
<b>TOTALS</b>	<b>\$ 79,276,000</b>	<b>\$ 68,292,254</b>	<b>\$ (10,983,746)</b>	<b>\$ 794,864,000</b>	<b>\$ 823,977,834</b>	<b>\$ 29,113,834</b>	

Percent of Estimates

86%

104%

Collections past two days

\$ 5,515,640

REVENUE SHORTFALL RESERVE FUND 7005, Part A as of May 31, 2021 : \$ 390,303,487.09

REVENUE SHORTFALL RESERVE FUND 7006, Part B as of May 31, 2021: \$ 548,315,685.85

SPECIAL INCOME TAX REFUND RESERVE FUND as of May 31, 2021: \$11,000,000.00

Source: WV OASIS

Prepared by: Legislative Auditor's Office, Budget Division

June 01, 2021

**STATE OF WEST VIRGINIA  
COMPARISON OF REVENUE  
MAY 2020 vs MAY 2021**

**STATE ROAD FUND**

	Actual Collections May 2020	Actual Collections May 2021	Actual Collections 11 Months Jul-May 2020	Actual Collections 11 Months Jul-May 2021	YTD Increase (Decrease) over prior period	YTD % Increase (Decrease) over prior period
<b>Gasoline &amp; Motor Carrier Rd Tax</b>	\$ 22,182,558	\$ 23,060,401	\$ 398,257,953	\$ 356,015,354	\$ (42,242,598)	-11%
<b>Privilege Tax</b>	19,026,611	28,672,529	238,998,695	272,924,198	33,925,503	14%
<b>Licenses &amp; Registration</b>	10,443,186	15,705,839	105,941,008	119,359,708	13,418,701	13%
<b>Miscellaneous</b>	105,737	733,519	23,263,598	73,946,464	50,682,866	218%
<b>Highway Litter Control</b>	92,657	119,967	1,414,671	1,732,109	317,438	22%
<b>Federal Reimbursement</b>	18,610,870	23,807,612	388,507,210	343,597,922	(44,909,288)	-12%
<b>SUBTOTALS</b>	<b>\$ 70,461,619</b>	<b>\$ 92,099,866</b>	<b>\$ 1,156,383,134</b>	<b>\$ 1,167,575,757</b>	<b>\$ 11,192,622</b>	
<b>Less: Federal Reimbursement</b>	18,610,870	23,807,612	388,507,210	343,597,922	(44,909,288)	
<b>TOTALS</b>	<b>\$ 51,850,749</b>	<b>\$ 68,292,254</b>	<b>\$ 767,875,924</b>	<b>\$ 823,977,834</b>	<b>\$ 56,101,910</b>	
<b>Increase/Decrease over Prior Period</b>		<b>\$ 16,441,505</b>		<b>\$ 56,101,910</b>		
<b>% Increase/Decrease over Prior Period</b>		<b>32%</b>		<b>7%</b>		

Source: WV OASIS  
Prepared by: Legislative Auditor's Office, Budget Division  
June 02, 2021



# UNEMPLOYMENT COMPENSATION

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 Chairmen and Members of the Joint Committee on  
Government and Finance

From: William Spencer, C.P.A.  
Director Budget Division  
Legislative Auditor's Office

Date: June 30, 2021

Re: West Virginia Unemployment Compensation Trust Fund

We have reviewed the May 31, 2021 monthly report of the Unemployment Compensation Trust Fund we received from WorkForce West Virginia.

As of May 31, 2021 of fiscal year 2020-2021, the trust fund cash flow was as follows:

Trust Fund Beginning Cash Balance 7-1-2020	\$ 8,289,482.99
Receipts July 1,2020 thru May 31, 2021	\$ 1,676,454,049.21
Disbursements July 1, 2020 thru May 31, 2021	\$ 1,604,806,512.63
Balance May 31, 2021	\$ 79,937,019.57

ITEMS OF NOTE:

Regular benefits paid for July - May 2021 were \$ 10.5 billion less than July - May 2020.

Federal emergency benefits totaled \$11 thousand for July - May 2021. For July - May 2020, federal emergency benefits totaled negative (-\$18 thousand).

Total disbursements were \$543 million more in July - May 2021 than the preceding July - May 2020.

Receipts as of July - May 2021, were \$816 million more than in July - May 2020. Overall ending trust fund balance was \$79 million higher on May 31, 2021 than on May 31, 2020.

Seasonally adjusted unemployment rates for May 2021 were 5.5 percent for West Virginia and 5.8 percent nationally.

Since May 2020, employment has increased by 52,000. Employment increases included 1,700 in government, 23,000 in leisure and hospitality, 6,100 in educational and health services, 1,500 in other services, 2,200 in construction, 2,100 in manufacturing, 4,200 in professional and business services, 7,200 in trade, transportation, and utilities, 700 in financial activities, 300 in information, and 2,700 in mining and logging.

June 28, 2021

William Spencer  
Budget Division  
Office of the Legislative Auditor  
Building 1, Room 332-West Wing  
1900 Kanawha Boulevard East  
Charleston, WV 25305-0590

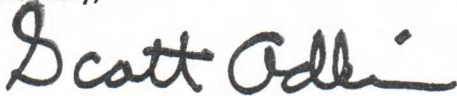
RE: Monthly Status Report

Dear Mr. Spencer:

Please find attached, the Monthly Status Report for the Joint Committee on Government and Finance, Unemployment Compensation Trust Fund for the month of May 2021.

If you have any question or need any additional information, please feel free to contact Jeff Perkins at 304-558-2631 or [Jeff.S.Perkins@wv.gov](mailto:Jeff.S.Perkins@wv.gov).

Sincerely,



Scott Adkins  
Acting Commissioner SSA/smd  
Enclosure

pc: Jim Justice

**MONTHLY STATUS REPORT FOR THE JOINT COMMITTEE ON GOVERNMENT AND FINANCE  
FOR THREE MONTHS STARTING MARCH 2020 AND MARCH 2021**

	MARCH 2020	APRIL 2020	MAY 2020	MARCH 2021	APRIL 2021	MAY 2021	THREE MONTH TOTAL VARIANCE *	
<b>Balance Forward</b>	<b><u>\$161,053,932.53</u></b>	<b><u>\$134,096,289.47</u></b>	<b><u>\$108,433,437.49</u></b>	<b><u>\$7,111,728.14</u></b>	<b><u>\$21,069,825.52</u></b>	<b><u>\$71,339,652.82</u></b>	<b><u>(\$304,062,453.02)</u></b>	
Add Receipts:								
1. Bond Assessment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	1. Bond Assessment
2. Regular Contributions:	\$1,201,944.14	\$66,291,784.55	\$28,509,756.88	\$1,362,765.38	\$62,240,702.52	\$31,623,240.36	(\$776,777.31)	2. Regular Contributions:
3. Federal Emergency Benefits PEUC Draws				\$23,641,692.48	\$16,415,532.45	\$16,008,315.41	\$56,065,540.34	3. Federal Emergency Benefits PEUC Draws
4. Federal Share Extended Benefits (EB)	\$0.00	\$0.00	\$0.00	\$77,072.00	\$17,300.00	\$41,251.94	\$135,623.94	4. Federal Share Extended Benefits (EB)
5. Federal Additional Compensation - FPUC	\$0.00	\$183,775,650.89	\$320,654,886.70	\$63,020,788.03	\$43,897,607.10	\$41,092,344.60	(\$356,419,797.86)	5. Temp Federal Additional Comp (FPUC)
6. Pandemic Unemployment Assistance PUA	\$0.00	\$0.00	\$0.00	\$5,064,117.00	\$4,208,136.00	\$3,782,873.29	\$13,055,126.29	6. Pandemic Unemployment Assistance PUA
7. UCFE (Federal Agencies)	\$68,118.28	\$60,283.83	\$71,766.42	\$376,989.57	\$173,018.05	\$106,198.93	\$456,038.02	7. UCFE (Federal Agencies)
8. Title IX or Special Legislation EUISAA Deposits	\$0.00	\$4,391,023.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$4,391,023.00)	8. EUISAA Deposits
9. LOAN Advance	\$0.00	\$0.00	\$0.00	\$19,157,152.41	\$2,911,756.61	\$0.00	\$22,068,909.02	9. LOAN Advance
11. Treasury Interest Credits	\$1,022,495.20	\$0.00	\$0.00	\$130,969.17	(\$130,969.17)	\$0.00	(\$1,022,495.20)	11. Treasury Interest Credits
12. UCX (Military Agencies)	\$83,336.74	\$109,833.66	\$104,068.21	\$241,379.30	\$62,620.25	\$34,033.89	\$40,794.83	12. UCX (Military Agencies)
13. Temporary Federal Compensation	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	13. Temporary Federal Compensation
14. TSFR From Non-Invstd FUA	\$0.00	\$0.00	\$310,500.00	\$533,722.00	\$0.00	\$0.00	\$223,222.00	14. TSFR From Non-Invstd FUA
15. BT to State UI Account	\$0.00	\$0.00	\$0.00	\$2,298,045.18	\$176,754.95	\$0.00	\$2,474,800.13	15. BT to State UI Account
17. Read Act Funds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	17. Read Act Funds
<b>Total Monthly Receipts</b>	<b><u>\$2,375,894.36</u></b>	<b><u>\$ 254,628,575.90</u></b>	<b><u>\$ 501,990,832.69</u></b>	<b><u>\$147,499,197.20</u></b>	<b><u>\$218,662,207.07</u></b>	<b><u>\$158,261,915.24</u></b>	<b><u>(\$268,090,038.80)</u></b>	<b>Total Monthly Receipts</b>
Less Disbursements:								
Debt Bond Repayment	(Retired)	(Retired)	(Retired)	(Retired)	(Retired)	(Retired)	(Retired)	Debt Bond Repayment
Regular Benefits:	29,182,112.07	280,110,690.55	10,397,638,530.00	\$20,128,363.46	\$14,739,536.45	\$13,621,629.56	(\$10,658,441,803.15)	Regular Benefits:
Federal Emergency Compensation - PEUC	\$0.00	\$0.00	\$4,833,781.90	\$21,154,685.43	\$17,196,646.68	\$19,961,959.10	\$53,479,509.31	Federal Emergency Compensation - PEUC
Federal Additional Compensation - FPUC	\$0.00	\$190,755,385.51	\$346,670,382.17	\$55,050,843.51	\$43,107,979.41	\$46,513,946.82	(\$392,752,997.94)	Federal Additional Compensation - FPUC
Pandemic Unemployment Assistance PUA	\$0.00	\$0.00	\$26,728,122.00	\$4,843,341.00	\$4,020,730.49	\$3,790,322.29	(\$14,073,728.22)	Pandemic Unemployment Assistance PUA
Federal Emergency Benefits (EUC08)	(\$1,199.00)	(\$1,645.00)	(\$1,123.00)	\$0.00	(\$240.00)	\$0.00	\$3,727.00	Federal Emergency Benefits (EUC08)
Federal Extended - 2112	\$0.00	\$0.00	\$0.00	\$75,260.00	\$20,268.00	\$39,979.94	\$135,507.94	Federal Extended - 2112
Emergency Benefits (TEUC)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Emergency Benefits (TEUC)
UCFE (Federal Workers) Benefits	\$69,088.42	\$74,358.83	\$113,033.27	\$350,438.95	\$170,283.65	\$124,204.90	\$388,446.98	UCFE (Federal Workers) Benefits
UCX (Military Workers) Benefits	\$83,535.93	\$108,023.53	\$123,913.62	\$232,154.43	\$57,156.36	\$38,849.06	\$12,686.77	UCX (Military Workers) Benefits
Title IX Funds- Special Legislation EUISAA								Withdrawn (Read Act)UC
Withdrawals	\$0.00	\$0.00	\$258,765.74	\$111,508.36	\$390,270.42	\$0.00	\$243,013.04	Mod Incentive/EUISAA)
Temporary Federal Compensation	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Temp Fed Comp
<b>Total Monthly Disbursements</b>	<b><u>\$29,333,537.42</u></b>	<b><u>\$280,291,427.91</u></b>	<b><u>\$609,424,785.48</u></b>	<b><u>\$133,541,099.82</u></b>	<b><u>\$168,392,379.77</u></b>	<b><u>\$149,664,548.49</u></b>	<b><u>(\$11,011,005,638.27)</u></b>	<b>Total Monthly Disbursements</b>
<b>Trust Fund Balance</b>	<b><u>\$134,096,289.47</u></b>	<b><u>\$108,433,437.49</u></b>	<b><u>\$999,484.70</u></b>	<b><u>\$21,069,825.52</u></b>	<b><u>\$71,339,652.82</u></b>	<b><u>\$70,937,019.57</u></b>	<b><u>\$10,438,853,146.45</u></b>	<b>Trust Fund Balance</b>

\* 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.

\*\*Note: UI Trust Fund Balance Includes Trust Fund Loan from the Revenue Shortfall Reserve Fund per Senate Bill 558 passed March 9, 2016:

Borrowed on 3/11/2016	38,000,000.00
Repaid on 5/17/2016	(38,000,000.00)
Borrowed on 12/5/2016	50,000,000.00
Repaid on 5/4/2017	(50,000,000.00)
Outstanding Loan from Revenue Shortfall Reserve Fund	<u>\$0.00</u>

\*\*Note: Read Act funds of \$549,468.24 previously drawn down were unexpended and returned to Trust Fund on deposit with the U.S. Treasury.

WORKFORCE WV UNEMPLOYMENT  
COMP TRUST FUND

**UC TRUST FUND ACTUAL – 2021**

Month	Receipts	Disbursements	Trust Fund Balance
<b>2020</b>			
<b>Balance 1/1/2020</b>			<b>\$ 191,802,022</b>
<b>January</b>	\$ 14,847,151	\$ 26,915,654	<b>\$ 179,733,519</b>
<b>February</b>	\$ 7,317,928	\$ 25,997,514	<b>\$ 161,053,933</b>
<b>March</b>	\$ 2,375,894	\$ 29,333,537	<b>\$ 134,096,290</b>
<b>April</b>	\$ 254,628,576	\$ 280,291,428	<b>\$ 108,433,438</b>
<b>May</b>	\$ 501,990,833	\$ 609,424,785	<b>\$ 999,486</b>
<b>June</b>	\$ 407,289,482	\$ 399,999,484	<b>\$ 8,289,484</b>
<b>July</b>	\$ 310,154,605	\$ 293,185,225	<b>\$ 25,258,864</b>
<b>August</b>	\$ 128,416,645	\$ 165,111,304	<b>\$ (11,435,795)</b>
<b>September</b>	\$ 99,198,241	\$ 71,775,296	<b>\$ 15,987,150</b>
<b>October</b>	\$ 72,249,659	\$ 65,457,768	<b>\$ 22,779,041</b>
<b>November</b>	\$ 90,121,076	\$ 92,585,739	<b>\$ 20,314,378</b>
<b>December</b>	\$ 53,179,447	\$ 49,949,488	<b>\$ 23,544,337</b>
<b>Totals - 2020</b>	<b>\$ 1,941,769,538</b>	<b>\$ 2,110,027,223</b>	<b>\$ 23,544,337</b>
<b>2021</b>			
<b>January</b>	\$ 95,188,576	\$ 108,717,538	\$ 10,015,373
<b>February</b>	\$ 133,688,137	\$ 138,034,358	\$ 5,649,152
<b>March</b>	\$ 115,410,886	\$ 104,337,623	\$ 16,722,416
<b>April</b>	\$ 218,662,207	\$ 168,209,884	\$ 67,174,738
<b>May</b>	\$ 158,261,915	\$ 149,664,548	\$ 79,937,020
<b>June</b>	\$	\$	\$
<b>July</b>	\$	\$	\$
<b>August</b>	\$	\$	\$
<b>September</b>	\$	\$	\$
<b>October</b>	\$	\$	\$
<b>November</b>	\$	\$	\$
<b>December</b>	\$	\$	\$
<b>Totals - 2021</b>	<b>\$ 95,188,576</b>	<b>\$ 108,717,538</b>	<b>\$ 10,015,373</b>

Benefits and Technical Support Section • Unemployment Compensation Division  
 1900 Kanawha Blvd., East • Building 3, Room 300 • Charleston, West Virginia 25305  
 Telephone: (304) 558-3309 • Fax: (304) 558-3252

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**MONTHLY STATUS REPORT FOR THE JOINT COMMITTEE ON GOVERNMENT AND FINANCE  
YEAR 2021**

	JANUARY 2021	FEBRUARY 2021	MARCH 2021	APRIL 2021	MAY 2021
<b>Balance Forward</b>	<b><u>\$20,599,496.82</u></b>	<b><u>\$9,537,585.37</u></b>	<b><u>\$7,111,728.14</u></b>	<b><u>\$21,069,825.52</u></b>	<b><u>\$71,339,652.82</u></b>
Add Receipts:					
1. Bond Assessment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2. Regular Contributions:	\$6,739,492.94	\$17,141,683.89	\$1,362,765.38	\$62,240,702.52	\$31,623,240.36
3. Federal Emergency Benefits PEUC Draws	\$17,851,426.46	\$20,319,106.52	\$23,641,692.48	\$16,415,532.45	\$16,008,315.41
4. Federal Share Extended Benefits (EB)	\$244,099.98	\$102,849.02	\$77,072.00	\$17,300.00	\$41,251.94
5. Federal Additional Compensation - FPUC	\$48,952,491.97	\$57,935,377.43	\$63,020,788.03	\$43,897,607.10	\$41,092,344.60
6. Pandemic Unemployment Assistance PUA	\$4,977,564.00	\$4,837,291.00	\$5,064,117.00	\$4,208,136.00	\$3,782,873.29
7. UCFE (Federal Agencies)	\$156,560.00	\$234,130.99	\$376,989.57	\$173,018.05	\$106,198.93
8. Title IX or Special Legislation EUISAA Deposit:	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
9. LOAN Advance	\$16,632,248.54	\$1,266,565.96	\$19,157,152.41	\$2,911,756.61	\$0.00
11. Treasury Interest Credits	\$0.00	\$0.00	\$130,969.17	(\$130,969.17)	\$0.00
12. UCX (Military Agencies)	\$60,780.93	\$101,058.68	\$241,379.30	\$62,620.25	\$34,033.89
13. Temporary Federal Compensation	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
14. TSFR From Non-Invstd FUA	\$551,028.00	\$487,199.00	\$533,722.00	\$0.00	\$0.00
15. BT to State UI Account	\$33,216,154.26	\$60,569,205.99	\$2,298,045.18	\$176,754.95	\$0.00
17. Reed Act Funds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Monthly Receipts</b>	<b><u>\$121,407,178.44</u></b>	<b><u>\$160,491,471.06</u></b>	<b><u>\$147,499,197.20</u></b>	<b><u>\$218,662,207.07</u></b>	<b><u>\$158,261,915.24</u></b>
Less Disbursements:					
Debt Bond Repayment	(Retired)	(Retired)	(Retired)	(Retired)	(Retired)
Regular Benefits:	15,348,649.59	19,045,655.31	\$20,128,363.46	\$14,739,536.45	\$13,621,629.56
Federal Emergency Compensation - PEUC	\$21,948,551.10	\$21,135,008.52	\$21,154,685.43	\$17,196,646.68	\$19,961,959.10
Federal Additional Compensation - FPUC	\$56,452,056.20	\$57,243,031.85	\$55,050,843.51	\$43,107,979.41	\$46,513,946.82
Pandemic Unemployment Assistance PUA	\$4,893,977.20	\$4,525,040.00	\$4,843,341.00	\$4,020,730.49	\$3,790,322.29
Federal Emergency Benefits (EUC08)	(\$498.00)	\$0.00	\$0.00	(\$240.00)	\$0.00
Federal Extended - EB	\$265,127.89	\$92,942.02	\$75,260.00	\$20,268.00	\$39,979.94
Emergency Benefits (TEUC)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
UCFE (Federal Workers) Benefits	\$212,202.00	\$208,411.26	\$350,438.95	\$170,283.65	\$124,204.90
UCX (Military Workers) Benefits	\$107,538.29	\$72,030.76	\$232,154.43	\$57,156.36	\$38,849.06
Title IX Funds- Special Legislation EUISAA					
Withdrawals	\$0.00	\$0.00	\$111,508.36	\$390,270.42	\$0.00
Temporary Federal Compensation	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Total Monthly Disbursements</b>	<b><u>\$132,469,089.89</u></b>	<b><u>\$162,917,328.29</u></b>	<b><u>\$133,541,099.82</u></b>	<b><u>\$168,392,379.77</u></b>	<b><u>\$149,664,548.49</u></b>
<b>Trust Fund Balance</b>	<b><u>\$9,537,585.37</u></b>	<b><u>\$7,111,728.14</u></b>	<b><u>\$21,069,825.52</u></b>	<b><u>\$71,339,652.82</u></b>	<b><u>\$79,937,019.57</u></b>



# REAL ESTATE REPORT

PEIA

BRIM

**Real Estate Division**

**June 2021**

**Interim Packet**

**Department of Administration Real Estate Division Leasing Report**  
For the period of May 1 - 31, 2021

**There are 7 leasing changes for this period, and they are as follows:**

- 1 – New Contract of Lease
- 2 – Straight Renewal – DOA Owned
- 1 – Straight Renewal
- 3 – Renewal with Increase in Rent

**Department of Administration Real Estate Division Leasing Report**  
For the period of May 1, 2021 through May 31, 2021

**NEW CONTRACT OF LEASE**

**DIVISION OF CORRECTIONS AND REHABILITATION, BUREAU OF JUVENILE SERVICES**

**BJS-041** New Contract of Lease for 3 years consisting of 5,500 square feet of office/classroom space at the annual per square foot rate of \$1.53, annual cost \$8,400.00, 2507 9<sup>th</sup> Avenue, in the City of Parkersburg, Wood County, West Virginia.

**STRAIGHT RENEWAL – DOA OWNED**

**DEPARTMENT OF REVENUE**

**REV-030** Renewal for 3 years consisting of 5,010 square feet of office space at the current annual per square foot rate of \$10.72, annual cost \$53,707.20, full service, Building #1, 1900 Kanawha Boulevard, East, in the City of Charleston, Kanawha County, West Virginia.

**STATE BUDGET OFFICE**

**REV-001** Renewal for 3 years consisting of 3,103 square feet of office space at the current annual per square foot rate of \$10.72, annual cost \$33,295.08, full service, Building #1, 1900 Kanawha Boulevard, East, in the City of Charleston, Kanawha County, West Virginia.

**STRAIGHT RENEWAL**

**WORKFORCE WEST VIRGINIA**

**WWV-023** Renewal for 6 months consisting of 6,775 square feet of office at the current annual per square foot rate of \$10.36, annual cost \$70,213.00, full service, 304 Scott Avenue, in the City of Morgantown, Monongalia County, West Virginia.

**RENEWAL WITH INCREASE IN RENT**

**DIVISION OF REHABILITATION SERVICES**

**DRS-107** Renewal for 8 months consisting of 6,359 square feet of office space with an increase in the annual per square foot rate from \$15.45 to \$15.84, annual cost \$100,726.56, 107 Capitol Street, in the City of Charleston, Kanawha County, West Virginia.

**DRS-106** Renewal for 8 months consisting of 1,519 square feet of office space with an increase in the annual per square foot rate from \$12.88 to \$13.20, annual cost \$20,050.80, 107 Capitol Street, in the City of Charleston, Kanawha County, West Virginia.

**DRS-105** Renewal for 8 months consisting of 6,775 square feet of office space with an increase in the annual per square foot rate from \$15.45 to \$15.84, annual cost \$107,316.00, 107 Capitol Street, in the City of Charleston, Kanawha County, West Virginia.

Real Estate Division  
 Monthly Summary of Lease Activity  
 May 1 - 31, 2021

# of Transactions	Agency	Lease #	County	Square Feet	Rental Rate	Annual Rent	Term in years	Total Aggregate
1	DOCR, Bureau of Juvenile Services	BJS-041	Wood	5,500	1.53	8,400	3.00	25,200
2	Department of Revenue	REV-030	Kanawha	5,010	10.72	53,707	3.00	161,122
3	State Budget Office	REV-001	Kanawha	3,103	10.73	33,295	3.00	99,885
4	Workforce West Virginia	WWV-023	Monongalia	6,775	10.36	70,213	0.50	35,106
5	Division of Rehabilitation Services	DRS-107	Kanawha	6,359	15.84	100,727	0.66	66,480
6	Division of Rehabilitation Services	DRS-106	Kanawha	1,519	13.20	20,051	0.66	13,234
7	Division of Rehabilitation Services	DRS-105	Kanawha	6,775	15.84	107,316	0.66	70,829

		122.00
<b>Total Rentable Square Feet</b>	<u>35,041</u>	
<b>Average Annual Rental Rate</b>	<u>17.43</u>	
<b>Total Annual Rent</b>		<u>393,709</u>

**PEIA**

**June 2021**

**Interim Packet**

## **PEIA June Interim Talking Points**

- **PEIA and RHBT year to date financial statements for April 30, 2021 are available for your review.**
- **PEIA statements indicate PEIA is currently ahead of plan by \$14 million. This is due to higher than forecast investment income.**
- **RHBT statements indicate RHBT is currently ahead of plan by \$248 million. This is due to higher than forecast investment income.**
- **The 2021 year-end reserve for the State Fund, non-State Fund and RHBT is projected to be \$202, \$55 and \$68 million respectively.**
- **These reserve levels represent 36%, 41% and 32% of the respective funds' expenses. The required reserve for the State Fund is 14% of expenses.**

**West Virginia Retiree Health Benefit Trust Fund**  
**STATEMENT OF CHANGES IN PLAN NET POSITION**  
**For Ten Months Ending Friday, April 30, 2021**  
**In Thousands**

ACTUAL	BUDGET	PRIOR YR		BUDGET VARIANCE		PRIOR YR VARIANCE	
				\$	%	\$	%
			<b>ADDITIONS</b>				
			<b>Employer Premiums:</b>				
\$1,838	\$2,537	\$2,425	Health premiums - Non Par	(\$699)	(28%)	(\$587)	(24%)
10,742	11,123	11,858	Health Premiums - RLC Health, Life	(381)	(3%)	(1,116)	(9%)
114,306	112,500	117,814	Pay Go Premiums	1,806	2%	(3,508)	(3%)
25,000	25,000	29,167	State appropriation - OPEB	-	0%	(4,167)	(14%)
<b>151,886</b>	<b>151,160</b>	<b>161,264</b>	<b>Total Employer Premiums</b>	<b>726</b>	<b>0%</b>	<b>(9,378)</b>	<b>(6%)</b>
			<b>Other Additions:</b>				
667	833	667	Retiree Drug Subsidy	(166)	(20%)	-	0%
299,473	74,268	(26,245)	Investment Income	225,205	303%	325,718	(1,241%)
<b>452,026</b>	<b>226,261</b>	<b>135,686</b>	<b>TOTAL ADDITIONS</b>	<b>225,765</b>	<b>100%</b>	<b>316,340</b>	<b>233%</b>
			<b>DEDUCTIONS</b>				
89,084	101,431	93,733	Payments to Managed Care Org.	12,347	12%	4,649	5%
22,793	21,683	21,262	Life Insurance Expense	(1,110)	(5%)	(1,531)	(7%)
39,625	45,933	44,030	Medical Claims Expense	6,308	14%	4,405	10%
19,583	24,349	19,546	Pharmacy Claims Expense	4,766	20%	(37)	(0%)
1,395	1,780	1,715	Administrative Service Fees (External)	385	22%	320	19%
(55,997)	(58,016)	(56,693)	Member Health premiums	(2,019)	3%	(696)	1%
(22,709)	(21,798)	(20,809)	Member Life Insurance Premiums	911	(4%)	1,900	(9%)
2,386	2,898	2,635	Other Operating Expenses	512	18%	249	9%
<b>96,160</b>	<b>118,260</b>	<b>105,419</b>	<b>TOTAL DEDUCTIONS</b>	<b>22,100</b>	<b>19%</b>	<b>9,259</b>	<b>9%</b>
<b>355,866</b>	<b>108,001</b>	<b>30,267</b>	<b>NET POSITION INCREASE (DECREASE)</b>	<b>247,865</b>	<b>230%</b>	<b>325,599</b>	<b>1,076%</b>
			<b>Net Position Restricted for Post Employment Benefits</b>				
1,224,641	1,224,641	1,091,661	Beginning of Period Total Net Position	-	0%	132,980	12%
1,512,400	1,264,535	1,083,821	End of Period Net Position - Restricted	247,865	20%	428,579	40%
68,107	68,107	38,107	End of Period Net Position - PSR	-	0%	30,000	79%
<b>\$1,580,507</b>	<b>\$1,332,642</b>	<b>\$1,121,928</b>	<b>End of Period Total Net Position</b>	<b>\$247,865</b>	<b>16%</b>	<b>\$458,579</b>	<b>41%</b>



**West Virginia Public Employees Insurance Agency**  
**Statement of Changes in Plan Net Position**  
**For the Ten Months Ending Friday, April 30, 2021**  
(Dollars in Thousands)  
(Unaudited-For Internal Use Only)

ACTUAL	BUDGET	PRIOR YR		BUDGET VARIANCE		PRIOR YR VARIANCE	
				\$	%	\$	%
<b>OPERATING REVENUE</b>							
<b>Premium Revenue</b>							
\$319,406	\$316,599	\$314,800	Health Insurance - State Gov. - Employers	\$2,807	1%	\$4,606	1%
100,830	100,177	100,357	Health Insurance - State Gov. - Employees	653	1%	473	0%
98,918	89,125	88,097	Health Insurance - Local Gov. - All	9,793	11%	10,821	12%
4,045	3,790	3,979	Administrative Fees, Net of Refunds	255	7%	66	2%
1,574	1,414	1,313	Other Premium Revenue	160	11%	261	20%
<b>524,773</b>	<b>511,105</b>	<b>508,546</b>	<b>Total Operating Revenue</b>	<b>13,668</b>	<b>3%</b>	<b>16,227</b>	<b>3%</b>
<b>NON-OPERATING REVENUE</b>							
2,280	1,229	935	Life Insurance	1,051	86%	1,345	144%
17,500	45,833	25,833	Direct Transfer	(28,333)	(62%)	(8,333)	(32%)
36,382	9,748	(4,203)	Interest and Investment Income	26,634	273%	40,585	(966%)
114,306	112,500	117,825	WV RHBT Pay Go Premiums	1,806	2%	(3,519)	(3%)
<b>170,468</b>	<b>169,310</b>	<b>140,390</b>	<b>Total Non-Operating Revenue</b>	<b>1,158</b>	<b>1%</b>	<b>30,078</b>	<b>21%</b>
<b>695,241</b>	<b>680,415</b>	<b>648,936</b>	<b>TOTAL REVENUE</b>	<b>14,826</b>	<b>2%</b>	<b>46,305</b>	<b>7%</b>
<b>EXPENSES</b>							
367,975	371,563	348,110	Claims Expense - Medical	3,588	1%	(19,865)	(6%)
149,483	138,624	111,561	Claims Expense - Drugs	(10,859)	(8%)	(37,922)	(34%)
44,878	43,684	41,549	Payments to Managed Care Org.	(1,194)	(3%)	(3,329)	(8%)
16,094	20,984	17,684	Administrative Service Fees	4,890	23%	1,590	9%
131	6,667	319	Wellness and Disease Management	6,536	98%	188	59%
4,419	3,766	3,727	Other Operating Expenses	(653)	(17%)	(692)	(19%)
2,089	1,081	1,411	Life Insurance Expense	(1,008)	(93%)	(678)	(48%)
340	0	0	ACA Comparative Effectiveness Fee	(340)	0%	(340)	0%
114,306	112,500	117,825	WV RHBT Pay Go Premiums	(1,806)	(2%)	3,519	3%
<b>699,715</b>	<b>698,869</b>	<b>642,186</b>	<b>TOTAL EXPENSES</b>	<b>(846)</b>	<b>(0%)</b>	<b>(57,529)</b>	<b>(9%)</b>
<b>(4,474)</b>	<b>(18,454)</b>	<b>6,750</b>	<b>YTD Surplus (Deficit)</b>	<b>13,980</b>	<b>(76%)</b>	<b>(11,224)</b>	<b>(166%)</b>
225,402	225,402	226,389	Total Net Position, Beginning of Period	0	0%	(987)	(0%)
126,749	126,749	120,902	End of Period Net Position, Actuarially Required Reserve	0	0%	5,847	5%
94,179	80,199	112,237	End of Period Net Position, PEIA PSR	13,980	17%	(18,058)	(16%)
<b>\$220,928</b>	<b>\$206,948</b>	<b>\$233,139</b>	<b>Total Net Position, End of Period</b>	<b>\$13,980</b>	<b>7%</b>	<b>(\$12,211)</b>	<b>(5%)</b>

**BRIM**

**June 2021**

**Interim Packet**

**West Virginia Board of Risk and Insurance Management**  
**UNAUDITED BALANCE SHEET AND INCOME STATEMENT**  
**For the Ten Months Ending April 30, 2021**

**Talking Points for the Joint Committee on Government and Finance**  
**June 2021**

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1. **Premium Revenue** thru April reflects the premiums earned for the first ten months of the fiscal year. BRIM premiums in FY'21 reflect a decrease in premium revenue due to an adjustment provided to insureds for Covid-19 and its impact on the reduced utilization and exposure of owned and leased vehicles by insureds.
2. **Claims and claims adjustment expenses** reflects net claims payments made thru April and a decrease in the incurred and the actuarially estimated IBNR for the current year. The larger net claims payments increased overall claims expenses resulting in the operating loss for the current fiscal year when compared to last year's net operating income.
3. **Investment Income** for fiscal year 2021 reflects a net gain of \$25.1 million for the first ten months due to improved equity markets vs. the prior fiscal year. The better investment earnings resulted in a year-to-date increase in net position of \$8.1 million this year when compared to last year's increase of \$17.4 million.
4. BRIM has no un-funded liability and continues to pursue pro-active loss control initiatives.

West Virginia Board of Risk and Insurance Management

Statements of Net Position

For the Ten Months Ended April 30th

	2021	2020
	<i>(In Thousands)</i>	
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 26,678	\$ 25,603
Advance deposits with insurance company and trustee	246,146	257,899
Receivables	1,578	5,805
Prepaid insurance	732	1,151
Restricted cash and cash equivalents	10,543	20,142
Premiums due from other entities	1,134	1,112
Total current assets	286,812	311,712
Noncurrent assets:		
Equity position in internal investments pools	121,594	99,680
Restricted investments	70,220	57,565
Total noncurrent assets	191,814	157,245
Total assets	478,626	468,958
Deferred Outflows of Resources	215	373
Deferred Outflows of Resources - OPEB	84	65
<b>Liabilities</b>		
Current liabilities:		
Estimated unpaid claims and claims adjustment expense	69,336	62,656
Unearned premiums	17,018	15,350
Agent commissions payable	1,123	1,124
Claims Payable	238	12
Accrued expenses and other liabilities	3,985	3,225
Total current liabilities	91,700	82,367
Estimated unpaid claims and claims adjustment expense net of current portion	120,631	139,275
Compensated absences	150	124
Net pension liability	214	249
Total noncurrent liabilities	120,995	139,648
Total liabilities	212,695	222,015
Deferred Inflows of Resources	145	200
Deferred Inflows of Resources - OPEB	171	109
Net position:		
Restricted by State code for mine subsidence coverage	78,617	72,466
Unrestricted	179,166	157,204
Net Assets (Deficiency)	8,131	17,402
Net position	\$ 265,914	\$ 247,072

*Unaudited*

West Virginia Board of Risk and Insurance Management  
 Statements of Revenues, Expenses, and Changes in Net Position

For the Ten Months Ended April 30th

	<b>2021</b>	<b>2020</b>
	<i>(In Thousands)</i>	
<b>Operating revenues</b>		
Premiums	\$ 67,813	\$ 68,935
Less coverage/reinsurance programs	<u>(3,705)</u>	<u>(5,764)</u>
Net operating revenues	64,108	63,171
 <b>Operating expenses</b>		
Claims and claims adjustment expense	63,445	55,825
General and administrative	4,163	4,184
Total operating expenses	<u>67,608</u>	<u>60,009</u>
 Operating income (loss)	(3,500)	3,162
 <b>Nonoperating revenues</b>		
Investment income	25,131	14,240
Legislative appropriation	(13,500)	0
 Net nonoperating revenues	<u>11,631</u>	<u>14,240</u>
Changes in net position	8,131	17,402
 Total net position, beginning of year	257,783	229,670
 Total net position, end of period	<u>\$ 265,914</u>	<u>\$ 247,072</u>

*Unaudited*

# MEDICAID REPORT

**Joint Committee on Government and Finance**

**July 2021**

**Department of Health and Human Resources**

**MEDICAID REPORT  
April 2021 Data**

WV DEPARTMENT OF HEALTH AND HUMAN RESOURCES  
 BUREAU FOR MEDICAL SERVICES  
 EXPENDITURES BY PROVIDER TYPE  
 SFY2021

**MONTH OF APRIL 2021**

	ACTUALS	TOTAL	ACTUALS	ESTIMATE	ACTUALS	PROJECTED
	SFY2020	SFY2021	Current Month Ended 4/30/21	Current Month Ended 4/30/21	Year To-Date Thru 4/30/21	5/1/21 Thru 6/30/21
<b>EXPENDITURES:</b>						
Inpatient Hospital - Reg. Payments	97,985,843	95,665,585	3,651,354	7,653,247	62,378,368	33,287,217
Inpatient Hospital - DSH	53,450,766	53,789,156	-	4,303,132	39,860,643	13,928,513
Inpatient Hospital - Supplemental Payments	-	-	-	-	-	-
Inpatient Hospital - GME Payments	12,183,004	12,365,473	-	989,238	7,845,701	4,519,772
Mental Health Facilities	33,613,909	39,241,399	411,334	3,139,312	5,462,625	33,778,774
Mental Health Facilities - DSH Adjustment Payments	17,503,899	19,301,726	-	1,544,138	12,797,772	6,503,954
Nursing Facility Services - Regular Payments <sup>(3)</sup>	759,691,830	817,702,404	65,988,852	65,416,192	641,630,688	176,071,716
Nursing Facility Services - Supplemental Payments	-	-	-	-	-	-
Intermediate Care Facilities - Public Providers	-	-	-	-	-	-
Intermediate Care Facilities - Private Providers	67,715,431	71,050,398	4,870,050	5,684,032	57,704,500	13,345,898
Intermediate Care Facilities - Supplemental Payments	-	-	-	-	-	-
Physicians Services - Regular Payments	38,140,554	36,066,892	2,483,915	2,885,351	24,781,106	11,285,786
Physicians Services - Supplemental Payments	-	-	-	-	-	-
Physician and Surgical Services - Evaluation and Management	-	-	-	-	-	-
Physician and Surgical Services - Vaccine Codes	-	-	-	-	-	-
Outpatient Hospital Services - Regular Payments	49,740,650	46,526,655	3,311,893	3,722,132	32,039,704	14,486,951
Outpatient Hospital Services - Supplemental Payments	-	-	-	-	-	-
Prescribed Drugs	735,519,694	777,516,648	65,650,196	62,201,332	648,603,202	128,913,445
Drug Rebate Offset - National Agreement	(440,398,418)	(427,000,000)	(65,546,322)	(34,160,000)	(413,298,026)	(13,701,974)
Drug Rebate Offset - State Sidebar Agreement	(41,823,225)	(42,000,000)	(14,444,523)	(3,360,000)	(52,541,872)	10,541,872
Drug Rebate Offset - MCO National	(11,386,339)	(11,200,000)	(3,312,845)	(896,000)	(13,077,336)	1,877,336
Drug Rebate Offset - MCO State Sidebar Agreement	86,361	-	(4,967)	-	(3,421)	3,421
Dental Services	9,762,746	6,210,738	215,685	496,859	3,443,070	2,767,668
Other Practitioners Services - Regular Payments	6,025,073	4,422,966	1,512,040	353,837	5,028,076	(605,110)
Other Practitioners Services - Supplemental Payments	-	-	-	-	-	-
Clinic Services	1,563,783	865,094	49,765	69,207	920,424	(55,330)
Lab & Radiological Services	8,138,831	7,418,689	567,958	593,495	5,454,154	1,964,534
Home Health Services	25,693,171	31,257,836	815,352	2,500,627	19,815,732	11,442,105
Hysterectomies/Sterilizations	22,630	25,931	6,904	2,074	43,097	(17,166)
Pregnancy Terminations <sup>(2)</sup>	38,707	39,472	1,583	3,158	22,390	17,082
EPSDT Services	1,334,847	666,189	70,074	53,295	611,644	54,545
Rural Health Clinic Services	4,730,991	4,065,304	206,316	325,224	1,791,240	2,274,063
Medicare Health Insurance Payments - Part A Premiums	23,063,910	24,524,802	2,062,517	1,961,984	20,788,155	3,736,647
Medicare Health Insurance Payments - Part B Premiums	119,556,978	136,070,782	10,940,243	10,885,663	106,609,385	29,461,397
120% - 134% Of Poverty	9,831,477	10,028,107	978,912	802,249	8,792,457	1,235,650
135% - 175% Of Poverty	-	-	-	-	-	-
Coinsurance And Deductibles	13,187,270	13,339,616	1,121,850	1,067,169	9,802,451	3,537,165



WV DEPARTMENT OF HEALTH AND HUMAN RESOURCES  
 BUREAU FOR MEDICAL SERVICES  
 EXPENDITURES BY PROVIDER TYPE  
 SFY2021

	MONTH OF APRIL 2021		ACTUALS	TOTAL	ACTUALS	ESTIMATE	ACTUALS	PROJECTED
	SFY2020	SFY2021	Current Month Ended 4/30/21	SFY2021	Current Month Ended 4/30/21	Current Month Ended 4/30/21	Year To-Date Thru 4/30/21	5/1/21 Thru 6/30/21
Medicaid Health Insurance Payments: Managed Care Organizations (MCO)	1,765,544,532	2,253,564,298	249,033,273		180,285,144		1,837,564,712	415,999,586
Medicaid MCO - Evaluation and Management	-	-	-	-	-	-	-	-
Medicaid MCO - Vaccine Codes	-	-	-	-	-	-	-	-
Medicaid Health Insurance Payments: Prepaid Ambulatory Health Plan	-	-	-	-	-	-	-	-
Medicaid Health Insurance Payments: Prepaid Inpatient Health Plan	-	-	-	-	-	-	-	-
Medicaid Health Insurance Payments: Group Health Plan Payments	1,235,935	1,337,776	145,486		107,022		1,814,034	(476,258)
Medicaid Health Insurance Payments: Coinsurance	-	-	-	-	-	-	-	-
Medicaid Health Insurance Payments: Other	-	-	-	-	-	-	-	-
Home & Community-Based Services (IDD)	312,481,404	392,436,958	26,544,815		31,394,957		256,357,370	136,079,588
Home & Community-Based Services (Aged/Disabled)	130,111,456	131,821,069	9,978,737		10,545,686		108,879,724	22,941,345
Home & Community-Based Services (Traumatic Brain Injury)	1,917,668	2,226,182	181,142		178,095		1,557,896	668,287
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	71,088,070	68,891,478	5,778,856		5,511,318		60,920,416	7,971,062
Personal Care Services - SDS 1915(j)	-	-	-	-	-	-	-	-
Targeted Case Management Services - Com. Case Management	-	-	-	-	-	-	-	-
Targeted Case Management Services - State Wide	2,418,259	2,042,897	224,983		163,432		2,146,329	(103,431)
Primary Care Case Management Services	-	-	-	-	-	-	-	-
Hospice Benefits	29,567,073	29,607,479	2,052,558		2,368,598		23,583,145	6,024,334
Emergency Services Undocumented Aliens	609,969	486,513	27,775		38,921		449,856	36,657
Federally Qualified Health Center	22,224,540	21,842,947	519,110		1,747,436		5,333,227	16,509,720
Non-Emergency Medical Transportation	37,037,744	39,243,822	3,773,417		3,139,506		36,580,293	2,663,529
Physical Therapy	1,076,333	923,190	98,140		73,855		865,407	57,783
Occupational Therapy	652,703	367,951	49,361		29,436		379,004	(11,053)
Services for Speech, Hearing & Language	380,426	157,709	24,641		12,617		179,108	(21,399)
Prosthetic Devices, Dentures, Eyeglasses	825,415	448,928	33,631		35,914		287,967	160,961
Diagnostic Screening & Preventive Services	86,339	98,702	6,918		7,896		61,402	37,300
Nurse Mid-Wife	139,130	162,976	8,921		13,038		73,901	89,075
Emergency Hospital Services	-	80	-	-	-	-	-	80
Critical Access Hospitals	28,488,629	25,164,390	1,622,897		2,013,158		17,507,362	7,657,028
Nurse Practitioner Services	4,338,088	3,556,142	383,633		284,491		3,061,928	494,214
School Based Services	31,425,256	19,999,864	182,881		1,599,989		2,052,466	17,947,398
Rehabilitative Services (Non-School Based)	52,436,190	7,593,781	2,429,567		632,815		23,346,088	(15,752,307)
2a Opioid Treatment Program (OTP) - Methadone services	10,931,763	18,000,000	1,366,910		1,500,000		11,164,266	6,835,734
2a Opioid Treatment Program (OTP) - Peer Recovery Support Services	1,411,620	-	134,736		-		1,276,174	(1,276,174)
2a Opioid Treatment Program (OTP) - Residential Adult Services	6,354,000	-	354,725		-		2,977,800	(2,977,800)
2a Opioid Treatment Program (OTP) - Other	114,837	-	2,178		-		85,328	(85,328)
Private Duty Nursing	5,385,431	3,355,085	543,731		268,407		5,492,231	(2,137,146)
Freestanding Birth Centers	-	-	-	-	-	-	-	-
Health Home for Enrollees w Chronic Conditions	2,287,345	2,128,164	230,311		170,253		2,030,673	97,491
Other Care Services	30,261,541	31,324,045	2,159,996		2,505,924		19,464,844	11,859,200
Less: Recoupments	-	-	(3,030,900)		-		(3,030,900)	3,030,900
<b>NET EXPENDITURES:</b>	<b>4,145,806,068</b>	<b>4,784,744,287</b>	<b>386,470,565</b>		<b>382,864,856</b>		<b>3,659,767,981</b>	<b>1,124,976,306</b>

WV DEPARTMENT OF HEALTH AND HUMAN RESOURCES  
 BUREAU FOR MEDICAL SERVICES  
 EXPENDITURES BY PROVIDER TYPE  
 SFY2021

**MONTH OF APRIL 2021**

	<b>ACTUALS</b>	<b>TOTAL</b>	<b>ACTUALS</b>	<b>ESTIMATE</b>	<b>ACTUALS</b>	<b>PROJECTED</b>
	SFY2020	SFY2021	Current Month Ended 4/30/21	Current Month Ended 4/30/21	Year To-Date Thru 4/30/21	5/1/21 Thru 6/30/21
Collections: Third Party Liability (line 9A on CMS-64)	(3,693,035)	-	-	-	(6,976,347)	6,976,347
Collections: Probate (line 9B on CMS-64)	(1,951,369)	-	-	-	(138,900)	138,900
Collections: Identified through Fraud & Abuse Effort (line 9C on CMS-64)	(4,476)	-	-	-	(13,796)	13,796
Collections: Other (line 9D on CMS-64)	(17,727,403)	-	-	-	(7,754,225)	7,754,225
<b>NET EXPENDITURES and CMS-64 ADJUSTMENTS:</b>	<b>4,122,429,785</b>	<b>4,784,744,287</b>	<b>386,470,565</b>	<b>382,864,856</b>	<b>3,644,884,715</b>	<b>1,139,859,572</b>
Plus: Medicaid Part D Expenditures	39,118,976	32,995,413	2,276,567	2,639,633	25,091,579	7,903,834
Plus: State Only Medicaid Expenditures	335,451	393,746	39,088	31,500	309,603	84,143
Plus: Money Follow the Person Expenditures	1,015,192	1,035,496	94,880	82,840	1,045,318	(9,822)
<b>TOTAL MEDICAID EXPENDITURES</b>	<b>\$ 4,162,899,405</b>	<b>\$ 4,819,168,942</b>	<b>\$ 388,881,100</b>	<b>\$ 385,618,828</b>	<b>\$ 3,671,331,215</b>	<b>\$ 1,147,837,727</b>
Plus: Reimbursables <sup>(1)</sup>	5,840,605	-	411,361	-	4,325,790	(4,325,790)
Plus: NATCEP/PASARR/Eligibility Exams	368,501	77,507	73,155	6,201	1,830,600	(1,753,093)
Plus: HIT Incentive Payments	64,034	250,000	8,500	20,000	(190,898)	440,898
<b>TOTAL EXPENDITURES</b>	<b>\$ 4,169,172,545</b>	<b>\$ 4,819,496,449</b>	<b>\$ 389,374,116</b>	<b>\$ 385,645,029</b>	<b>\$ 3,677,296,707</b>	<b>\$ 1,142,199,742</b>

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

(2) Pregnancy Terminations are State Only expenditures and are not currently claimed.

(3) Of the amount in the 'Nursing Facility Services - Regular Payments' line \$20,307,951 is the amount paid to State Facilities year to date.

WV DEPARTMENT OF HEALTH AND HUMAN RESOURCES  
 BUREAU FOR MEDICAL SERVICES  
 MEDICAID CASH REPORT  
 SFY2021

MONTH OF APRIL 2021	10 Months Actuals			2 Months Remaining	TOTAL
	ACTUALS	ACTUALS	ACTUALS	PROJECTED	
	SFY2020	Current Month Ended 4/30/2021	Year-To-Date Thru 4/30/2021	5/1/2021 Thru 6/30/2021	SFY2021
<b>REVENUE SOURCES</b>					
Beg. Bal. (5084/1020 prior mth)	54,359,368	28,967,555	25,964,129		25,964,129
<b>MATCHING FUNDS</b>					
General Revenue (0403/189)	260,292,248	36,462,924	203,223,021	94,632,243	297,855,264
IDW Waiver (0403/466)	90,253,483	11,939,591	84,662,554	23,879,182	108,541,736
Rural Hospitals Under 150 Beds (0403/940)	2,596,000	216,333	2,163,333	432,667	2,596,000
Tertiary Funding (0403/547)	6,356,000	529,667	5,296,667	1,059,333	6,356,000
Traumatic Brain Injury (0403/835)	800,000	88,000	624,000	176,000	800,000
Title XIX Waiver for Seniors (0403-533)	13,593,620	1,495,298	10,603,023	2,990,597	13,593,620
Medical Services Surplus (0403/633)	30,247,035	-	-	-	-
Waiver for Senior Citizens Surplus (0403/526)	-	-	-	-	-
Lottery Waiver (Less 550,000) (5405/539)	4,015,503	-	3,011,628	1,003,875	4,015,503
Lottery Waiver (0420/539)	29,950,955	-	22,463,217	7,487,738	29,950,955
Lottery Transfer (5405/871)	16,400,070	-	12,300,054	4,100,016	16,400,070
Excess Lottery (5365/189)	53,202,960	-	17,000,000	49,302,960	66,302,960
Lottery Surplus (5405/68199)	16,000,000	-	-	16,000,000	16,000,000
Lottery Surplus (5365/68100)	-	-	-	17,000,000	17,000,000
Trust Fund Appropriation (5185/189)	82,227,707	-	50,802,583	25,021,515	75,824,099
Provider Tax (5090/189)	213,594,315	11,932,816	207,807,921	175,055,361	382,863,282
NSGO UPL (5084/6717)	-	-	-	-	-
Expirations (5084)	5,360,000	-	-	-	-
Certified Match	13,081,553	534,629	5,086,621	4,778,504	9,865,125
Reimbursables - Amount Reimbursed	6,724,797	26,229	5,025,030	(5,025,030)	-
Other Revenue (MWIN, Escheated Warrants, etc.) 5084/4010 & 4015	568,267	(53)	81	699,919	700,000
CHIP State Share	-	-	-	-	-
CMS - 64 Adjustments	713,612	-	22,273	(22,273)	-
<b>TOTAL MATCHING FUNDS</b>	<b>\$ 900,337,493</b>	<b>\$ 92,192,988</b>	<b>\$ 656,056,135</b>	<b>\$ 418,572,608</b>	<b>\$ 1,074,628,742</b>
<b>FEDERAL FUNDS</b>	<b>3,292,552,765</b>	<b>346,407,383</b>	<b>3,069,509,717</b>	<b>820,986,063</b>	<b>3,890,495,780</b>
<b>TOTAL REVENUE SOURCES</b>	<b>\$ 4,192,890,258</b>	<b>\$ 438,600,372</b>	<b>\$ 3,725,565,852</b>	<b>\$ 1,239,558,670</b>	<b>\$ 4,965,124,522</b>
<b>TOTAL EXPENDITURES:</b>					
Provider Payments	\$ 4,169,172,545	\$ 389,374,116	\$ 3,677,296,707	\$ 1,142,199,742	\$ 4,819,496,449
<b>TOTAL</b>	<b>\$ 23,717,713</b>	<b>\$ 49,226,256</b>	<b>\$ 48,269,145</b>		<b>\$ 145,628,073</b>

Note: FMAP (74.94% applicable Oct. 2019 - Sep. 2020) (74.99% applicable Oct. 2020 - Jun. 2021)

**Legislative Oversight Commission on  
Health and Human Resources Accountability**

**July 2021**

**Department of Health and Human Resources**

**MEDICAID WAIVER REPORT  
April 2021**

**WV Department of Health and Human Resources  
Bureau for Medical Services A&D Waiver Program Report**

Aged & Disabled Waiver: APRIL 2021		FY 2020	Jul 20	Aug 20	Sep 20	Oct 20	Nov 20	Dec 20	Jan 21	Feb 21	Mar-21	Apr 21	May 21	Jun 21	FY2021 YTD
<b>Slots Approved By CMS (1)</b>		7,026	7,026	7,026	7,026	7,672	7,672	7,672	7,672	7,672	7,672	7,672			7,672
-Slots Available for Traditional (ADW-WV) enrollees		6,950	6,950	6,950	6,950	7,598	7,598	7,598	7,598	7,598	7,598	7,598			7,598
-Slots reserved for Take Me Home-WV (TMH-WV) enrollees		76	76	76	76	76	76	76	76	76	76	76			76
-Slots reserved for Money Follows the Person (MFP-WV) enrollees															
Total number of members served YTD (unduplicated slots used) (2) YTD Column reflects most recent month's count		6,939	6,498	6,669	6,701	6,799	6,926	7,013	7,116	7,336	7,529	7,599			7,599
Applicants determined eligible this month and added to MEL (3)		1,731	102	106	117	124	138	388	292	412	250	244			2,173
Applicants determined ineligible		76	2	6	3	6	3	2	35	20	14	14			105
<b>ACTIVE MEMBERS</b>															
Active Traditional Members at the end of the month		6,110	6,415	6,541	6,547	6,550	6,561	6,564	6,617	6,787	6,707	6,849			6,849
Active Take Me Home Members at the end of the month		46	46	48	48	48	51	53	55	61	66	60			60
Active Money Follows the Person Members at the end of the month															
Total Active members at the end of the month (unduplicated slots active) YTD Column reflects most recent month's count		6,156	6,461	6,589	6,595	6,598	6,612	6,618	6,696	6,787	6,852	6,909			6,909
<b>Active members enrolled during the calendar month</b>		1,301	383	204	111	109	96	107	189	187	184	163			1,733
-Total Active Traditional members enrolled during the calendar month		1,250	375	193	107	105	92	102	183	180	173	161			1,671
-Total Active TMH-WV members enrolled during the calendar month		51	3	6	4	3	5	2	4	7	10	1			45
-Total Active MFP-WV members enrolled during the calendar month															
Members discharged during the calendar month		1,044	78	76	105	106	82	101	111	96	119	106			980
ADW Members whose case was closed by reason	Member is deceased	574	58	57	74	68	58	74	79	65	87	75			695
	Other (4)	470	20	19	31	38	24	27	32	31	32	31			285
<b>MANAGED ENROLLMENT LIST (MEL)</b>															
# Eligible applicants closed during the calendar month (removed from MEL)		2,042	105	116	93	144	107	220	151	99	203	211			1,449
ADW Applicants removed from the MEL	Applicant offered a slot (Traditional + MFP)	1,676	84	99	65	67	79	143	111	66	107	98			919
	Applicant became deceased	125	6	9	9	9	11	23	19	21	19	17			143
	Other (5)	241	15	8	19	68	17	54	21	12	77	96			387
Applicants on the MEL who are in a nursing facility YTD Column reflects average # members in setting		16	1	1	0	0	0	1	2	2	2	0			0
Applicants on the MEL receiving Personal Care YTD Column reflects average # members in setting		35	0	0	3	6	2	5	3	0	2	0			0
Applicants on the MEL at the end of the month		37	34	24	48	28	59	48	43	27	47	31			31
Days -Longest time spent on the MEL to date (6) YTD Column reflects average # of days		308	435	405	435	466	496	527	558	586	617	647			517
Days -Longest time spent on the MEL to date Minus MFP Applicants (7)		54	60	89	119	150	180	211	242	270	301	331			331
Days -Average time spent on the MEL to date Minus MFP Applicants		28	14	61	25	16	35	20	32	45	61	73			38

YTD Column Reflects average number of days minus MFP Applicants

(1) Of the 7,672 slots approved by CMS, 76 are reserved for the Money Follows the Person and Rebalancing Demonstration Grant. When it is identified that slots cannot be used for MFP transitions, these slots are made available for traditional (non-MFP) enrollees. *Note: October 2020 Amendment Approved = 646 Additional Slots for FY2021, which increases the FY2021 Slots to a total of 7,672.*

(2) Unduplicated slots used refers to the total number of members who accessed services during the fiscal year.

(3) Monthly number added to MEL is being reported in the month an applicant is determined medically eligible; however, the individual's placement date on the managed enrollment list will be based on their initial application date.

(4) Other reason for closing a case may include, but is not limited to: No services for 180 days, unsafe environment, member non-compliance with program, member no longer desires services, member no longer a WV resident, member no longer medically or financially eligible.

(5) "Other" includes those who are no longer a WV resident, voluntarily decline the program, etc.

(6) Reported in actual number of days on the MEL.

(7) Excludes MFP members on MEL not ready for discharge from facility and MFP Applicants, added beginning Dec 2019

**NOTE:** All data reported by Utilization Management Contractor is effective as of the transpire date in the web-based system. Data is point-in-time.

**WV Department of Health and Human Resources  
Bureau for Medical Services I/DD Waiver Program Report**

<b>Intellectual/Developmental Disabilities Waiver Reported April 30, 2021</b>		<b>FY 2020</b>	<b>Jul 20</b>	<b>Aug 20</b>	<b>Sep 20</b>	<b>Oct 20</b>	<b>Nov 20</b>	<b>Dec 20</b>	<b>Jan 21</b>	<b>Feb 21</b>	<b>Mar 21</b>	<b>Apr 21</b>	<b>May 21</b>	<b>Jun 21</b>	<b>FY 2021 YTD</b>
Slots approved by CMS		5,964	5,964	5,964	5,964	5,964	5,964	5,964	5,964	5,964	5,964	5,964			5,964
Total number of members served YTD (unduplicated slots used) (1)		5,446	5,506	5,614	5,707	5,744	5,783	5,821	5,852	5,870	5,892	5,904			5,904
Total number of members served YTD in Traditional Slots		5,437	5,497	5,605	5,698	5,735	5,774	5,765	5,843	5,860	5,882	5,894			5,894
Total number of members served YTD in Adult Ben H. slots (Active)		6	6	6	6	6	6	6	6	6	6	6			6
Total number of members served YTD in Children Ben H. slots (Active)		3	3	3	3	3	3	3	3	4	4	4			4
Applicants determined eligible (2)		264	19	43	38	36	30	29	18	22	35	34			304
Applicants determined ineligible (3)		292	22	36	31	39	41	32	32	25	45	45			348
<b>ACTIVE MEMBERS</b>															
# of active members at the end of the month (unduplicated slots active) (1)		5,336	5,495	5,594	5,678	5,698	5,726	5,753	5,765	5,772	5,780	5,775			5,775
Discharged members at the end of the calendar month		126	15	9	14	20	11	16	21	13	17	16			152
Discharged members who were discharged by reason	Deceased	62	4	5	3	7	2	7	9	6	10	3			56
	Left program to enter a facility	21	2	0	3	2	4	4	6	4	0	4			29
	a. Hospital	0	0	0	0	0	0	0	0	0	0	0			0
	b. ICF/IID	13	2	1	2	0	2	1	1	1	0	3			13
	c. Nursing Facility	14	0	0	1	2	2	3	5	2	0	1			16
	d. Psychiatric Facility	0	0	0	0	0	0	0	0	0	0	0			0
	e. Rehabilitation Facility	0	0	0	0	0	0	0	0	0	0	0			0
	f. Other Facility	0	0	0	0	0	0	0	0	0	0	0			0
Other (6)	36	9	3	6	11	5	5	6	3	4	9			61	
<b>MANAGED ENROLLMENT LIST (MEL)</b>															
Total number of applicants on the MEL at the end of the month		523	343	273	210	195	181	163	144	137	140	160			160
Number of applicants added to the MEL (4)		264	19	43	38	36	30	29	18	22	35	34			304
Applicants enrolled (removed from the MEL)		703	174	108	98	40	39	43	33	20	25	11			591
Applicants removed from the MEL due to Death (5)		15	1	0	0	0	0	0	0	0	0	0			1
Applicants removed from the MEL due to Other (6)		141	24	5	3	11	5	4	4	9	7	3			75
Applicants on the MEL who are in a Nursing Facility (9)		0	0	0	1	1	1	1	2	1	1	1			1
Applicants on the MEL who are in an ICF/IID Group Home (9)		8	6	6	3	4	4	4	3	5	4	4			4
Applicants on the MEL receiving Personal Care Services each month (8) (9)		9	8	8	3	3	5	5	1	2	1	3			3
Longest on the MEL to date (7)		433	464	495	525	556	586	617	648	676	707	737			737

(1) Unduplicated slots used refers to the total number of members who accessed services during the fiscal year.

(2 and 3) Numbers determined medically eligible and ineligible reflect the activity for the month reported. Financial eligibility is not determined until after slot release.

(4) Monthly managed enrollment is being reported in the month an applicant is determined medically eligible; however, the individual's placement date on the managed enrollment list will be based on the date the Medical Eligibility Contract Agent (MECA) determines medical eligibility.

(5) Currently there is no way to track other reasons why someone may leave the MEL for reasons such as moved out of state, decided not to participate in program, etc.

(6) Other reason for program discharge may include, but is not limited to, member is no longer financial or medically eligible, moved out of state, no longer wants the service, etc.

(7) Longest number of days an applicant has been on the MEL.

**WV Department of Health and Human Resources  
Bureau for Medical Services TBI Waiver Program Report**

<b>Traumatic Brain Injury Waiver Reported April 30, 2021</b>	<b>FY 2020</b>	<b>Jul 20</b>	<b>Aug 20</b>	<b>Sep 20</b>	<b>Oct 20</b>	<b>Nov 20</b>	<b>Dec 20</b>	<b>Jan 21</b>	<b>Feb 21</b>	<b>Mar 21</b>	<b>Apr 21</b>	<b>May 21</b>	<b>Jun 21</b>	<b>FY 2021 YTD</b>
Slots Approved By CMS (1)	90	90	90	90	90	90	90	90	90	90	90			90
-Slots Available for Traditional (non TMH-WV) enrollees	89	86	86	86	86	86	86	86	86	88	89			89
-Slots reserved for Take Me Home-WV (TMH-WV) enrollees	1	4	4	4	4	4	4	4	4	2	1			1
Total number of members served YTD (unduplicated slots used) (2) YTD Column reflects most recent month's count	89	78	78	78	80	80	84	85	85	87	88			88
Applicants determined eligible this month and added to MEL (3)	11	0	1*	2*	0	4*	1*	0	1*	2*	1			1
Applicants determined ineligible	0	0	0	0	0	0	0	0	0	0	0			0
<b>ACTIVE MEMBERS</b>														
Active members at the end of the month (unduplicated slots active) YTD Column reflects most recent month's count	78	77	76	76	78	75	79	80	80	82	83			83
Active members enrolled during the calendar month	16	0	0	0	2	0	4	1	0	2	1			10
-Total Active Traditional members enrolled during the calendar month	15	0	0	0	2	0	4	1	0	2	1			10
-Total Active TMH-WV members enrolled during the calendar month	1	0	0	0	0	0	0	0	0	0	0			0
Members discharged during the calendar month	13	1	1	0	0	3	0	0	0	0	0			5
TBIW Members whose case was closed by reason														
Member is deceased	6	0	0	0	0	0	0	0	0	0	0			0
Other (4)	7	1	1	0	0	3	0	0	0	0	0			5
<b>MANAGED ENROLLMENT LIST (MEL)</b>														
# Eligible applicants closed during the calendar month (removed from MEL)	12	1	0	0	0	0	0	0	0	0	0			1
TBIW Applicants removed from the MEL														
Applicant offered a slot	12	1	0	0	0	0	0	0	0	0	0			1
Applicant became deceased	0	0	0	0	0	0	0	0	0	0	0			0
Other (5)	0	0	0	0	0	0	0	0	0	0	0			0
Applicants on the MEL who are in a nursing facility	2	0	0	0	0	0	0	0	0	0	0			0
Applicants on the MEL receiving Personal Care	2	0	0	0	0	0	0	0	0	0	0			0
Applicants on the MEL at the end of the month	1	0	0	0	0	0	0	0	0	0	1			1
Days -Longest time spent on the MEL to date (6) YTD Column reflects average # of days	110	0	0	0	0	0	0	0	0	0	4			4

(1) Of the 90 slots approved by CMS, 2\* are reserved for the Money Follows the Person and Rebalancing Demonstration Grant for SFY 2021. \* Requested MFP slots for Traditional Member.

(2) Unduplicated slots used refers to the total number of members who accessed services during the fiscal year.

(3) Monthly number added to MEL is being reported in the month an applicant is determined medically eligible; however, the individual's placement date on the managed enrollment list will be based on their initial application date. \* **NO MEL awarded a slot**

(4) Other reason for closing a case may include, but is not limited to: No services for 180 days, unsafe environment, member non-compliance with program, member no longer desires services, member no longer a WV resident, member no longer medically or financially eligible.

(5) "Other" includes those who are no longer a WV resident, voluntarily decline the program, etc.

(6) Reported in actual number of days on the MEL.

**NOTE: All data as reported by the Utilization Management Contractor is point-in-time**





**WorkForce**  
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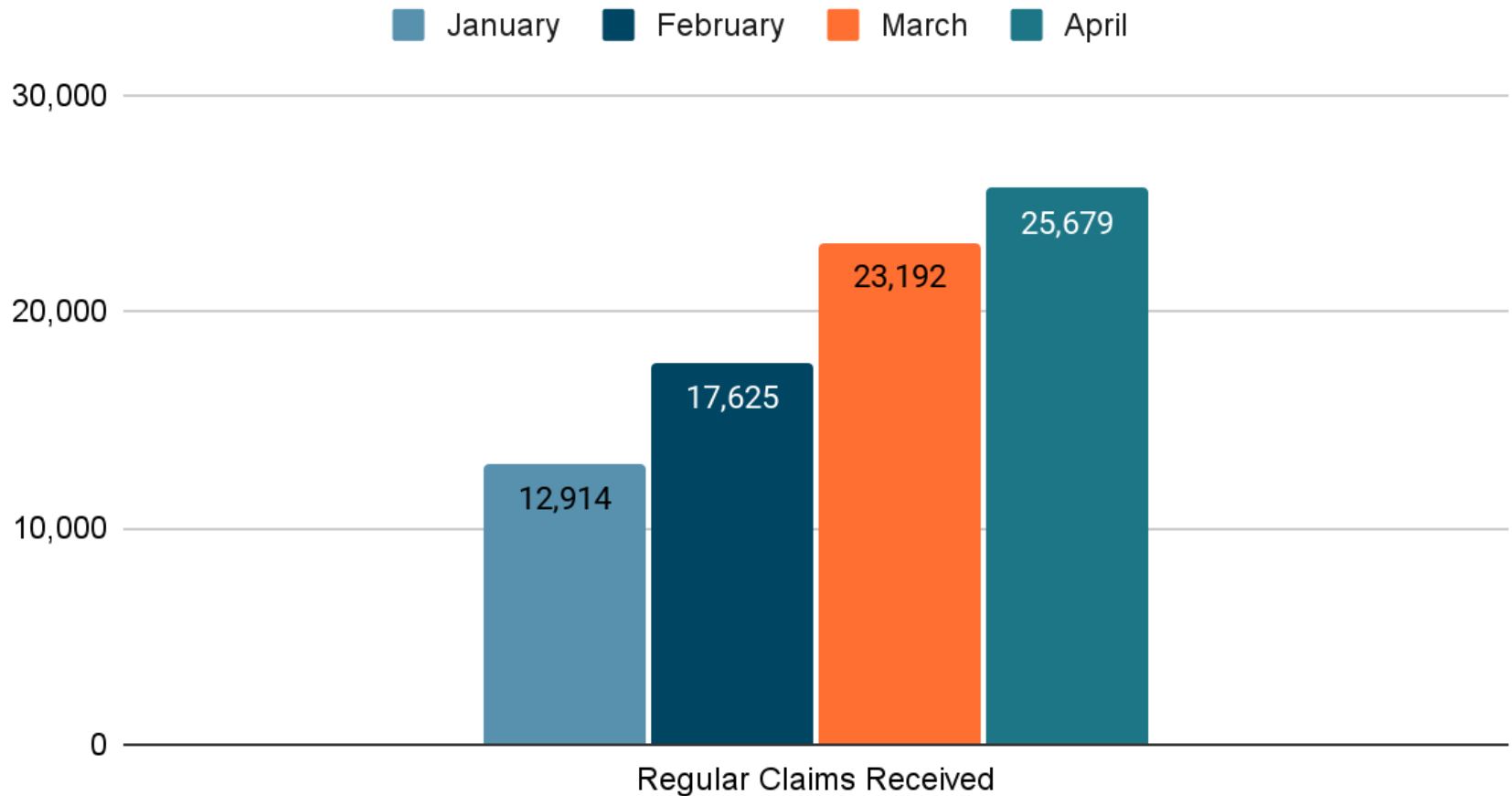
## WorkForce West Virginia

Criss L. McCauley Director of Unemployment Compensation



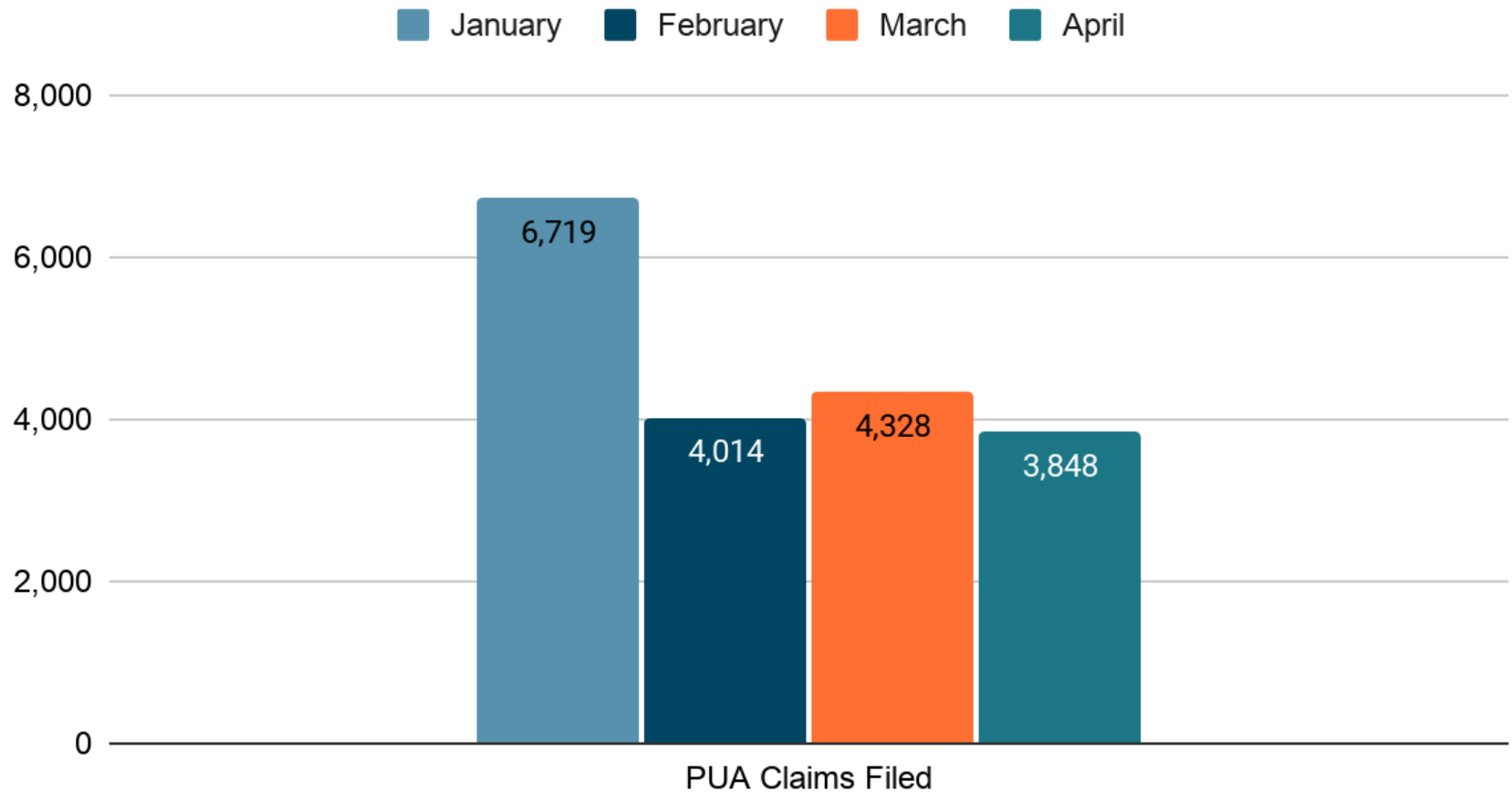
# Unemployment & COVID-19

## Regular Claims Received



# Unemployment & COVID-19

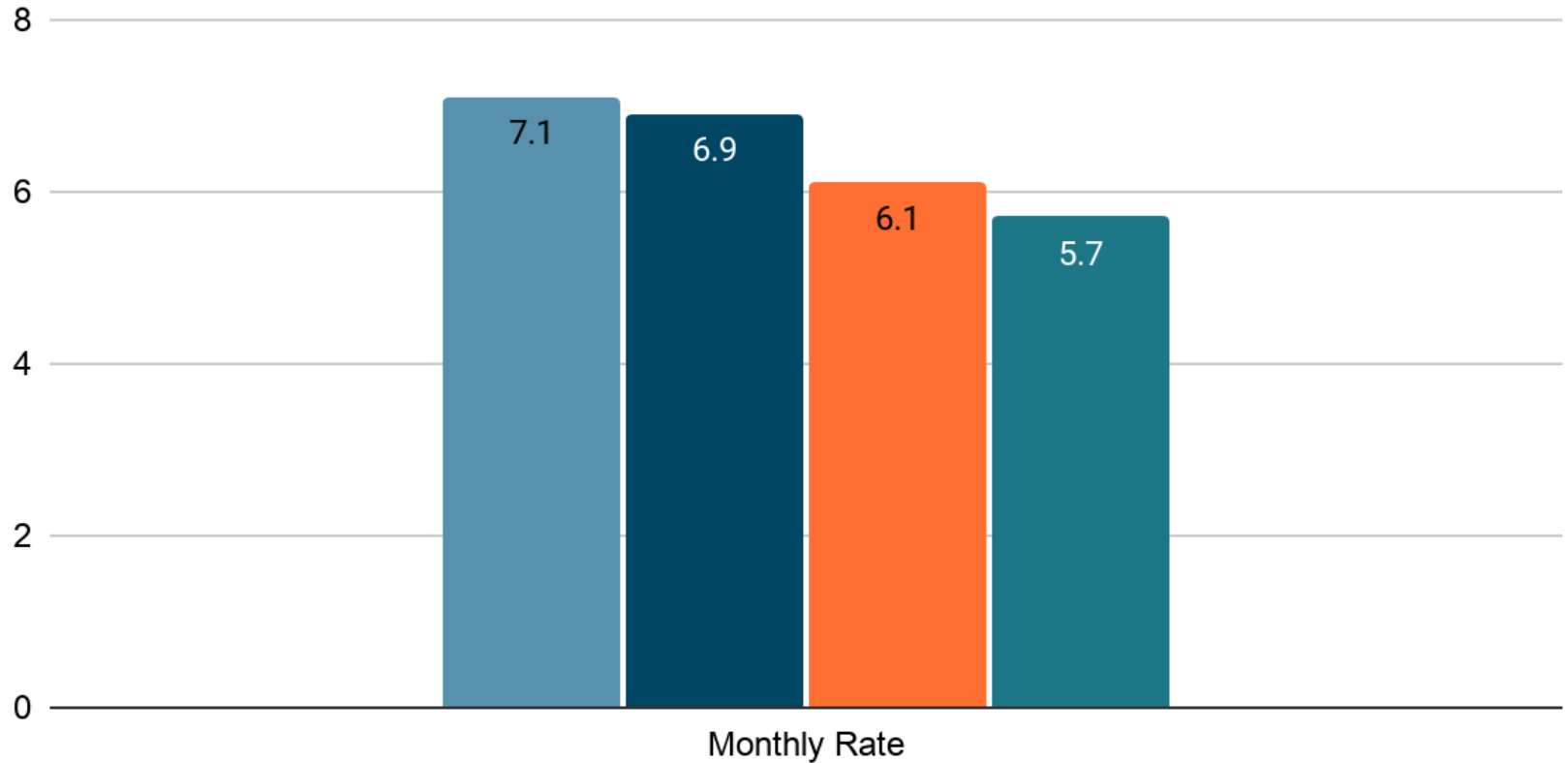
## PUA Claims Filed



# Unemployment & COVID-19

## Unemployment Rate By Month

■ January ■ February ■ March ■ April



# West Virginia Local Area Unemployment Statistics LFPR

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<b>2011</b>	8.4	8.3	8.1	8.0	7.9	7.8	7.8	7.8	7.7	7.5	7.4	7.2
<b>2012</b>	7.1	7.0	7.1	7.2	7.3	7.4	7.4	7.4	7.4	7.3	7.3	7.2
<b>2013</b>	7.1	6.9	6.8	6.7	6.6	6.6	6.6	6.6	6.6	6.7	6.7	6.7
<b>2014</b>	6.7	6.7	6.7	6.6	6.5	6.5	6.4	6.4	6.4	6.4	6.3	6.4
<b>2015</b>	6.4	6.5	6.7	6.8	6.8	6.8	6.7	6.6	6.5	6.4	6.4	6.4
<b>2016</b>	6.4	6.3	6.3	6.2	6.2	6.2	6.1	6.1	6.0	5.9	5.8	5.6
<b>2017</b>	5.4	5.3	5.1	5.1	5.0	5.1	5.1	5.2	5.3	5.3	5.4	5.4
<b>2018</b>	5.4	5.4	5.4	5.4	5.3	5.2	5.1	5.0	5.0	5.0	5.1	5.1
<b>2019</b>	5.0	5.0	4.9	4.8	4.8	4.8	4.9	4.9	5.0	4.9	4.9	4.9
<b>2020</b>	5.0	5.1	5.3	15.6	11.9	10.5	9.4	8.5	7.9	7.4	7.0	6.7
<b>2021</b>	6.5	6.2	5.9	5.8	5.5							

## Monthly Report on the Civilian Labor Force, Employment, and Unemployment

Year  
2021

### 2021 Labor Force Statistics

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Civilian Labor Force	783,500	790,200	783,200	792,500	790,100	0	0	0	0	0	0	0
Employment	727,900	735,900	735,100	747,200	751,000	0	0	0	0	0	0	0
Unemployment	55,600	54,300	48,000	45,300	39,100	0	0	0	0	0	0	0
Unemployment rate	7.1	6.9	6.1	5.7	5.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

### Total Nonfarm Payroll Employment by Industry

Total nonfarm	664,100	668,800	677,100	686,300	691,000	0	0	0	0	0	0	0
Total private	520,000	520,100	527,600	535,800	540,900	0	0	0	0	0	0	0
Goods-producing	89,700	89,900	92,400	95,500	95,800	0	0	0	0	0	0	0
Service-providing	574,400	578,900	584,700	590,800	595,200	0	0	0	0	0	0	0
Private service-providing	430,300	430,200	435,200	440,300	445,100	0	0	0	0	0	0	0
Mining and logging	18,100	19,000	19,200	20,000	20,000	0	0	0	0	0	0	0
Construction	27,400	28,700	28,600	30,200	30,500	0	0	0	0	0	0	0
Manufacturing	44,200	44,200	44,600	45,300	45,300	0	0	0	0	0	0	0
Durable goods	25,300	25,200	25,500	25,900	25,700	0	0	0	0	0	0	0
Nondurable goods	18,900	19,000	19,100	19,400	19,600	0	0	0	0	0	0	0
Trade, transportation, and ..	120,600	119,200	121,000	121,200	121,400	0	0	0	0	0	0	0
Wholesale Trade	18,600	18,800	19,000	19,000	19,100	0	0	0	0	0	0	0
Retail trade	76,800	76,200	77,300	78,000	78,100	0	0	0	0	0	0	0
Transportation and wareh...	25,200	24,200	24,700	24,200	24,200	0	0	0	0	0	0	0
Information	7,300	7,200	7,200	7,200	7,300	0	0	0	0	0	0	0
Financial activities	28,600	28,000	28,800	29,000	29,800	0	0	0	0	0	0	0
Finance and insurance	22,700	22,300	22,700	22,600	23,200	0	0	0	0	0	0	0
Real estate and rental an...	5,900	5,700	6,100	6,400	6,600	0	0	0	0	0	0	0
Professional and business ..	65,000	65,500	66,200	67,000	68,300	0	0	0	0	0	0	0
Professional and technic...	25,700	26,100	26,000	26,500	26,300	0	0	0	0	0	0	0
Management of compani...	7,600	7,700	7,700	7,800	7,800	0	0	0	0	0	0	0
Administrative and wast...	31,700	31,700	32,500	32,700	34,200	0	0	0	0	0	0	0
Education and health servi...	128,000	128,300	128,700	128,800	128,100	0	0	0	0	0	0	0
Educational services	7,400	7,800	7,800	7,800	7,400	0	0	0	0	0	0	0
Health care and social a...	120,600	120,500	120,900	121,000	120,700	0	0	0	0	0	0	0
Leisure and hospitality	59,400	60,800	62,200	65,700	69,000	0	0	0	0	0	0	0
Arts, entertainment, and ...	6,400	6,500	6,700	7,600	8,500	0	0	0	0	0	0	0
Accommodation and foo...	53,000	54,300	55,500	58,100	60,500	0	0	0	0	0	0	0
Other services	21,400	21,200	21,100	21,400	21,200	0	0	0	0	0	0	0
Government	144,100	148,700	149,500	150,500	150,100	0	0	0	0	0	0	0
Federal	25,000	25,100	25,100	25,300	25,400	0	0	0	0	0	0	0
State government	44,600	47,900	48,200	48,400	47,300	0	0	0	0	0	0	0
Local government	74,500	75,700	76,200	76,800	77,400	0	0	0	0	0	0	0

## Monthly Report on the Civilian Labor Force, Employment, and Unemployment

Areaname Beckley, WV Metropolitan Statistical Area

Year 2021

### 2021 Labor Force Statistics

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Civilian Labor Force	46,000	46,400	46,000	47,000	46,600	0	0	0	0	0	0	0
Employment	42,400	42,800	42,800	44,000	44,100	0	0	0	0	0	0	0
Unemployment	3,600	3,500	3,200	3,000	2,500	0	0	0	0	0	0	0
Unemployment rate	7.9	7.6	6.9	6.4	5.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0

### Total Nonfarm Payroll Employment by Industry

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Total nonfarm	40,800	40,900	41,300	41,800	42,100	0	0	0	0	0	0	0
Total private	32,300	32,200	32,400	32,900	33,100	0	0	0	0	0	0	0
Goods-producing	4,100	4,000	4,100	4,200	4,100	0	0	0	0	0	0	0
Service-providing	36,700	36,900	37,200	37,600	38,000	0	0	0	0	0	0	0
Private service-providing	28,200	28,200	28,300	28,700	29,000	0	0	0	0	0	0	0
Government	8,500	8,700	8,900	8,900	9,000	0	0	0	0	0	0	0

## Monthly Report on the Civilian Labor Force, Employment, and Unemployment

Area BARBOUR COUNTY

Year 2021

### 2021 Labor Force Statistics

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Civilian Labor Force	7,380	7,470	7,370	7,340	7,230	0	0	0	0	0	0	0
Employment	6,850	6,920	6,920	6,930	6,870	0	0	0	0	0	0	0
Unemployment	540	550	450	410	360	0	0	0	0	0	0	0
Unemployment rate	7.3	7.4	6.1	5.6	5.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

### Total Nonfarm Payroll Employment by Industry

Total nonfarm	4,180	4,200	4,250	4,180	4,110	0	0	0	0	0	0	0
Total private	3,410	3,430	3,470	3,400	3,320	0	0	0	0	0	0	0
Trade, transportation, and utilities	400	400	400	390	390	0	0	0	0	0	0	0
Retail trade	310	310	310	300	300	0	0	0	0	0	0	0
Government	770	780	790	780	790	0	0	0	0	0	0	0
Federal	60	50	60	60	60	0	0	0	0	0	0	0
State government	160	160	160	160	160	0	0	0	0	0	0	0
Local government	560	570	570	560	570	0	0	0	0	0	0	0

## Monthly Report on the Civilian Labor Force, Employment, and Unemployment

Area WORKFORCE INVESTMENT AREA 1

Year 2021

### 2021 Labor Force Statistics

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Civilian Labor Force	120,000	121,100	119,800	120,300	120,300	0	0	0	0	0	0	0
Employment	110,600	111,850	111,630	112,660	113,420	0	0	0	0	0	0	0
Unemployment	9,420	9,220	8,200	7,640	6,820	0	0	0	0	0	0	0
Unemployment rate	7.8	7.6	6.8	6.4	5.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0

### Total Nonfarm Payroll Employment by Industry

Total nonfarm	95,900	96,200	96,900	96,100	97,100	0	0	0	0	0	0	0
Total private	71,900	71,800	72,200	71,300	72,400	0	0	0	0	0	0	0
Goods-producing	10,800	10,700	10,900	10,900	10,900	0	0	0	0	0	0	0
Service-providing	85,000	85,500	86,100	85,200	86,200	0	0	0	0	0	0	0
Private service-providing	61,100	61,100	61,300	60,400	61,500	0	0	0	0	0	0	0
Mining and logging	3,800	3,800	3,800	3,800	3,700	0	0	0	0	0	0	0
Construction	3,000	2,900	3,000	3,100	3,200	0	0	0	0	0	0	0
Manufacturing	4,000	4,000	4,000	4,000	3,900	0	0	0	0	0	0	0
Trade, transportation, and ...	18,500	18,300	18,400	18,200	18,300	0	0	0	0	0	0	0
Wholesale Trade	2,500	2,500	2,500	2,500	2,500	0	0	0	0	0	0	0
Retail trade	12,900	12,700	12,800	12,700	12,800	0	0	0	0	0	0	0
Transportation and wareh...	3,100	3,000	3,000	3,000	3,100	0	0	0	0	0	0	0
Information	800	800	800	800	800	0	0	0	0	0	0	0
Financial activities	2,700	2,700	2,700	2,700	2,800	0	0	0	0	0	0	0
Professional and business ...	7,300	7,300	7,400	7,600	7,500	0	0	0	0	0	0	0
Education and health servi...	17,900	18,000	18,000	18,000	18,000	0	0	0	0	0	0	0
Leisure and hospitality	11,000	11,000	11,000	10,300	11,300	0	0	0	0	0	0	0
Other services	2,900	2,900	3,000	2,800	2,800	0	0	0	0	0	0	0
Government	23,900	24,400	24,700	24,800	24,700	0	0	0	0	0	0	0
Federal	3,300	3,300	3,400	3,400	3,400	0	0	0	0	0	0	0
State government	5,700	6,100	6,200	6,000	5,800	0	0	0	0	0	0	0
Local government	14,800	15,000	15,100	15,300	15,400	0	0	0	0	0	0	0



# Definitions

## Civilian Labor Force:

- The civilian labor force level is the number of people who are either working or actively looking for work.

## Unemployment Rate:

- The unemployment rate represents the number of unemployed people as a percentage of the labor force (the labor force is the sum of the employed and unemployed).
- The unemployment rate is calculated as:  $(\text{Unemployed} \div \text{Labor Force}) \times 100$ .

# Definitions Continued

## Employment:

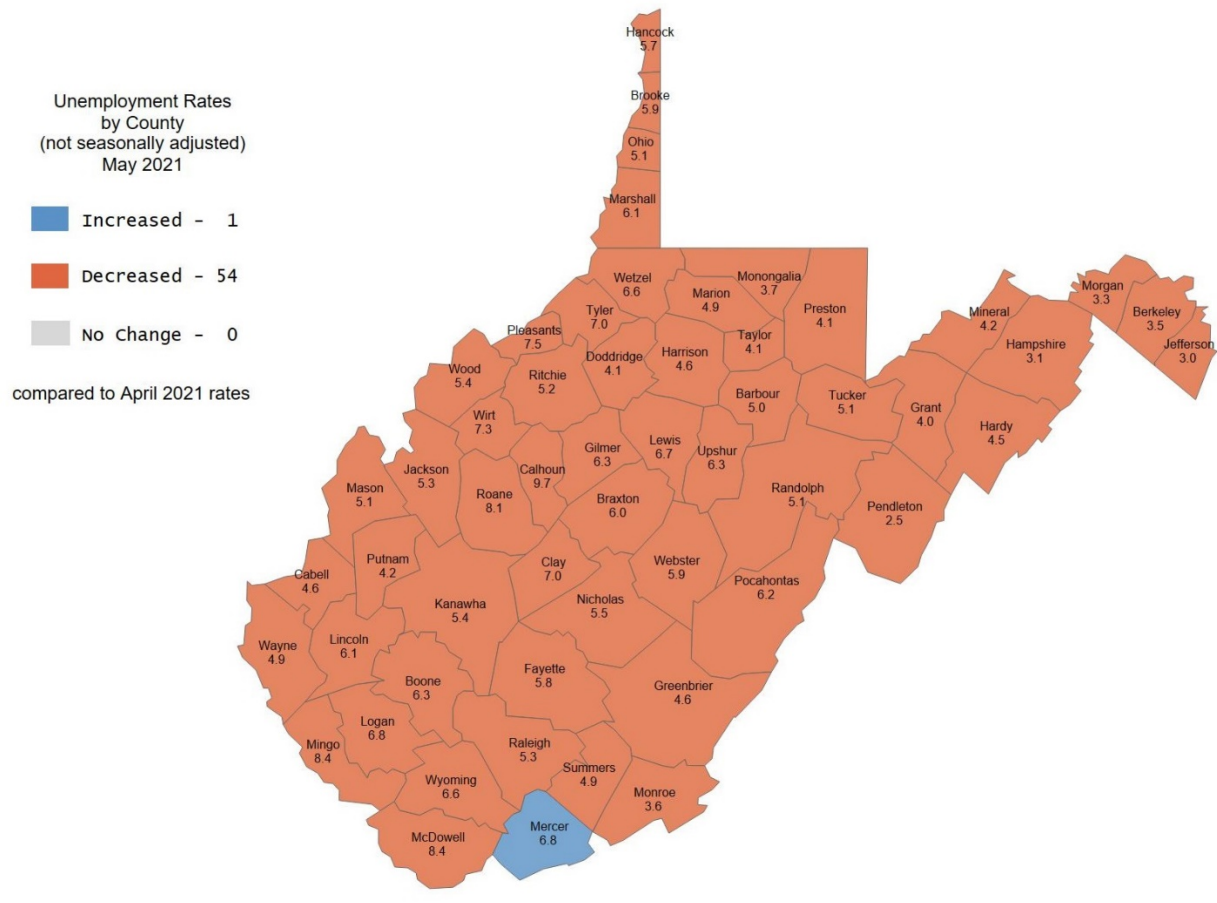
- In the Current Population Survey (CPS), people are classified as employed if, during the survey reference week, they meet any of the following criteria:
  1. worked at least 1 hour as a paid employee
  2. worked at least 1 hour in their own business, profession, trade, or farm
  3. were temporarily absent from their job, business, or farm, whether or not they were paid for the time off
- worked without pay for a minimum of 15 hours in a business or farm owned by a member of their family
- For criteria 1 and 2, the work must be for pay or profit; that is, the individual receives a wage or salary, profits or fees, or payment in kind (such as housing, meals, or supplies received in place of cash wages). For the self-employed, this includes those who intended to earn a profit but whose business or farm produced a loss.
- Each employed person is counted only once in aggregate employment statistics from the CPS, even if they hold more than one job.
- The following are not considered employment in the CPS.
  - o volunteer work
  - o unpaid internships
  - o unpaid training programs
  - o training programs not sponsored by an employer, even if the trainee receives a public assistance payment for attending
  - o National Guard or Reserve duty (weekend or summer training)
  - o ownership in a business or farm solely for investment purposes, with no participation in its management or operation
  - o jury duty
  - o work around one's home such as cleaning, painting, repairing, or other housework or home improvement project

# Definitions Continued

## Unemployed:

- People waiting to start a new job must have actively looked for a job within the last 4 weeks in order to be classified as unemployed. Otherwise, they are classified as not in the labor force.

FOR RELEASE: June 23, 2021  
 Contact: Andy Malinoski  
[Andy.E.Malinoski@wv.gov](mailto:Andy.E.Malinoski@wv.gov)  
 304-957-9318



West Virginia’s not seasonally adjusted unemployment rate declined seven-tenths of a percentage point to 5.0 percent in May 2021, the lowest not seasonally adjusted unemployment rate for the state since December 2019. Unemployment rates declined in 54 counties and increased in one county. Counties reporting an unemployment rate greater than 8.0 percent included Roane (8.1), McDowell (8.4), Mingo (8.4), and Calhoun (9.7). Counties reporting an unemployment rate at or below 3.0 percent included Jefferson (3.0) and Pendleton (2.5). The state’s seasonally adjusted unemployment rate declined three-tenths of a percentage point to 5.5 percent, the lowest seasonally adjusted unemployment rate since the onset of the pandemic.

Research, Information and Analysis, P.O. Box 428, Charleston, WV 25322-0428  
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**WEST VIRGINIA LABOR FORCE STATISTICS, BY COUNTY**

County	Civilian Labor Force			Total Employment			Total Unemployment			Unemployment Rate		
	May 2021	Apr. 2021	May 2020	May 2021	Apr. 2021	May 2020	May 2021	Apr. 2021	May 2020	May 2021	Apr. 2021	May 2020
Barbour	7,230	7,340	7,150	6,870	6,930	6,370	360	410	780	5.0	5.6	10.9
Berkeley	58,610	58,480	57,810	56,530	56,100	51,890	2,080	2,390	5,920	3.5	4.1	10.2
Boone*	7,380	7,400	7,440	6,910	6,900	6,390	470	510	1,050	6.3	6.8	14.1
Braxton	4,940	4,980	5,220	4,650	4,610	4,610	300	370	610	6.0	7.5	11.6
Brooke	9,980	10,050	9,850	9,390	9,370	8,580	590	680	1,270	5.9	6.7	12.9
Cabell*	42,550	42,620	42,200	40,580	40,350	36,680	1,970	2,270	5,520	4.6	5.3	13.1
Calhoun	2,410	2,380	2,490	2,170	2,060	2,080	230	320	410	9.7	13.4	16.6
Clay*	3,070	3,120	3,120	2,850	2,840	2,640	220	280	480	7.0	8.9	15.4
Doddrige*	3,820	3,770	3,800	3,660	3,600	3,480	160	170	320	4.1	4.5	8.4
Fayette*	16,140	16,310	16,090	15,210	15,170	13,830	930	1,140	2,260	5.8	7.0	14.0
Gilmer	2,400	2,430	2,260	2,250	2,250	1,960	150	180	300	6.3	7.4	13.2
Grant	5,940	5,930	5,980	5,700	5,660	5,460	240	280	520	4.0	4.7	8.7
Greenbrier	15,460	15,170	15,210	14,750	14,400	13,150	720	770	2,060	4.6	5.1	13.6
Hampshire	11,130	11,170	10,710	10,780	10,770	9,850	350	400	860	3.1	3.5	8.0
Hancock	13,070	13,200	13,470	12,320	12,310	11,240	750	900	2,220	5.7	6.8	16.5
Hardy	5,740	5,820	5,890	5,480	5,530	5,260	260	290	630	4.5	4.9	10.7
Harrison*	33,330	33,190	34,310	31,790	31,410	30,360	1,550	1,780	3,950	4.6	5.4	11.5
Jackson	12,540	12,540	12,930	11,870	11,760	11,490	670	780	1,440	5.3	6.3	11.2
Jefferson	30,480	30,340	29,410	29,580	29,290	26,510	900	1,050	2,910	3.0	3.5	9.9
Kanawha*	82,550	83,020	83,450	78,050	77,860	72,150	4,500	5,170	11,300	5.4	6.2	13.5
Lewis	6,060	6,040	6,340	5,650	5,540	5,420	410	500	920	6.7	8.2	14.4
Lincoln*	7,360	7,390	7,170	6,910	6,870	6,240	450	520	940	6.1	7.0	13.1
Logan*	10,660	10,680	11,210	9,940	9,820	9,410	720	860	1,800	6.8	8.0	16.1
McDowell	4,270	4,300	4,500	3,920	3,930	3,930	360	370	570	8.4	8.7	12.7
Marion*	25,090	25,240	25,140	23,860	23,790	21,800	1,230	1,450	3,350	4.9	5.7	13.3
Marshall*	13,600	13,740	13,580	12,770	12,760	11,530	830	980	2,050	6.1	7.1	15.1
Mason*	10,360	10,430	10,130	9,830	9,810	8,930	530	630	1,200	5.1	6.0	11.8
Mercer*	20,730	20,820	21,060	19,310	19,420	18,360	1,420	1,400	2,700	6.8	6.7	12.8
Mineral	12,500	12,610	12,010	11,970	11,990	10,750	530	630	1,260	4.2	5.0	10.5
Mingo	6,450	6,530	6,790	5,900	5,880	5,530	540	650	1,250	8.4	10.0	18.5
Monongalia*	56,310	56,460	53,290	54,220	54,080	48,120	2,090	2,380	5,170	3.7	4.2	9.7
Monroe	5,980	5,980	6,010	5,770	5,750	5,390	210	230	630	3.6	3.9	10.4
Morgan	8,450	8,390	8,140	8,170	8,080	7,380	280	310	770	3.3	3.7	9.4
Nicholas	9,590	9,460	9,280	9,060	8,860	8,060	530	600	1,230	5.5	6.4	13.2
Ohio*	20,530	20,700	20,370	19,490	19,470	17,600	1,050	1,230	2,770	5.1	5.9	13.6
Pendleton	3,830	3,760	3,670	3,740	3,640	3,420	100	110	250	2.5	3.0	6.8
Pleasants	2,670	2,680	2,670	2,470	2,460	2,250	200	230	420	7.5	8.4	15.6
Pocahontas	3,740	3,720	3,550	3,500	3,430	2,990	230	290	560	6.2	7.9	15.7
Preston*	15,860	15,890	15,200	15,220	15,130	13,570	650	760	1,620	4.1	4.8	10.7
Putnam*	27,450	27,480	26,970	26,310	26,160	23,830	1,150	1,320	3,140	4.2	4.8	11.6
Raleigh*	30,450	30,680	30,220	28,850	28,790	26,250	1,610	1,890	3,970	5.3	6.2	13.1
Randolph*	11,940	12,060	12,450	11,330	11,250	10,850	610	800	1,600	5.1	6.7	12.8
Ritchie	4,300	4,350	4,320	4,080	4,090	3,870	220	260	460	5.2	6.0	10.6
Roane	5,030	5,100	5,130	4,620	4,580	4,360	410	530	780	8.1	10.3	15.1
Summers	4,350	4,320	4,360	4,130	4,070	3,910	220	250	440	4.9	5.7	10.1
Taylor*	7,840	7,800	7,780	7,510	7,430	6,980	330	380	800	4.1	4.8	10.2
Tucker	3,140	3,090	3,190	2,980	2,890	2,770	160	200	420	5.1	6.5	13.2
Tyler	3,120	3,140	3,130	2,900	2,880	2,750	220	260	380	7.0	8.4	12.2
Upshur	9,220	9,370	9,810	8,640	8,670	8,590	580	690	1,220	6.3	7.4	12.4
Wayne*	16,030	16,080	15,690	15,240	15,160	13,790	790	920	1,900	4.9	5.7	12.1
Webster	3,260	3,250	3,260	3,070	3,010	2,870	190	240	380	5.9	7.4	11.7
Wetzel	6,700	6,750	6,500	6,250	6,240	5,650	440	510	850	6.6	7.5	13.1
Wirt*	2,240	2,270	2,200	2,070	2,080	1,920	160	190	280	7.3	8.2	12.8
Wood*	35,960	36,420	36,130	34,020	34,220	31,230	1,940	2,200	4,900	5.4	6.0	13.6
Wyoming	6,280	6,290	6,740	5,870	5,830	5,920	410	460	820	6.6	7.3	12.2
<b>Statewide</b>	<b>790,100</b>	<b>792,500</b>	<b>786,800</b>	<b>751,000</b>	<b>747,200</b>	<b>690,200</b>	<b>39,100</b>	<b>45,300</b>	<b>96,600</b>	<b>5.0</b>	<b>5.7</b>	<b>12.3</b>

All data have been revised to March 2020 benchmark.

\*These data are included in the multi-county areas listed by labor market areas in the table entitled "West Virginia Labor Force Statistics, By Labor Market Area."

Workforce West Virginia  
Prepared by Research, Information and Analysis

Scott A. Adkins, Acting Commissioner

**WEST VIRGINIA LABOR FORCE STATISTICS, BY COUNTY**

Labor Market Areas	Civilian Labor Force			Total Employment			Total Unemployment			Unemployment Rate		
	May 2021	Apr. 2021	May 2020	May 2021	Apr. 2021	May 2020	May 2021	Apr. 2021	May 2020	May 2021	Apr. 2021	May 2020
<b>UNITED STATES In Thousands, Not Seasonally Adjusted</b>	160,607	160,379	157,975	151,778	151,160	137,461	8,829	9,220	20,514	5.5	5.7	13.0
<b>UNITED STATES In Thousands, Seasonally Adjusted</b>	160,935	160,988	158,200	151,620	151,176	137,224	9,316	9,812	20,975	5.8	6.1	13.3
<b>WEST VIRGINIA Not Seasonally Adjusted</b>	790,100	792,500	786,800	751,000	747,200	690,200	39,100	45,300	96,600	5.0	5.7	12.3
<b>WEST VIRGINIA Seasonally Adjusted</b>	794,500	796,000	780,900	750,900	750,100	688,100	43,600	45,900	92,800	5.5	5.8	11.9
<b>BECKLEY Raleigh and Fayette</b>	46,600	47,000	46,300	44,100	44,000	40,100	2,500	3,000	6,200	5.4	6.4	13.4
<b>CHARLESTON Boone, Clay and Kanawha</b>	93,000	93,500	94,000	87,800	87,600	81,200	5,200	5,900	12,800	5.6	6.4	13.6
<b>HUNTINGTON - ASHLAND Cabell, Lincoln, Putnam and Wayne Counties, WV; Boyd and Greenup Counties, KY; and Lawrence County, OH</b>	146,300	147,600	148,200	139,300	140,000	128,900	7,000	7,600	19,400	4.8	5.2	13.1
<b>MORGANTOWN Monongalia and Preston</b>	72,200	72,300	68,500	69,400	69,200	61,700	2,700	3,100	6,800	3.8	4.3	9.9
<b>PARKERSBURG Wirt and Wood</b>	38,200	38,700	38,300	36,100	36,300	33,200	2,100	2,400	5,200	5.5	6.2	13.5
<b>WHEELING Ohio and Marshall Counties, WV, and Belmont County, OH</b>	61,200	62,900	63,200	57,700	59,000	53,400	3,500	3,900	9,800	5.7	6.2	15.5
<b>BLUEFIELD Mercer County, WV, and Tazewell County, VA</b>	36,300	36,300	36,400	34,100	34,200	32,300	2,200	2,200	4,100	6.1	5.9	11.3
<b>CLARKSBURG Doddridge, Harrison and Taylor Counties</b>	45,000	44,800	45,900	43,000	42,400	40,800	2,000	2,300	5,100	4.5	5.2	11.0
<b>ELKINS Randolph County</b>	11,900	12,100	12,500	11,300	11,300	10,900	600	800	1,600	5.1	6.7	12.8
<b>FAIRMONT Marion County</b>	25,100	25,200	25,100	23,900	23,800	21,800	1,200	1,400	3,300	4.9	5.7	13.3
<b>LOGAN Logan County</b>	10,700	10,700	11,200	9,900	9,800	9,400	700	900	1,800	6.8	8.0	16.1

All data have been revised to March 2020 benchmark.

\*These data are included in the multi-county areas listed by labor market areas in the table entitled "West Virginia Labor Force Statistics, By Labor Market Area."

Workforce West Virginia  
Prepared by Research, Information and Analysis

Scott A. Adkins, Acting Commissioner

*Responses to Questions from June meeting:*

**Senator Weld's question pertaining to why we only showed an amount for April for EUISAA funds?**

- Included you will find a printout of the funds and dates EUISAA has been withdrawn to assist with Payroll. I do apologize but there was another withdrawal in March as well for \$111,508.36. It was listed in March on the report under Line item 8. At that time that is the line item they understood they needed to report it on and are now reporting it at the bottom of the 2021 Joint Committee Report. It will not change the overall numbers, but I will have them fix that just for future reference. To answer your question, they are only drawing the money down to assist with Payroll when needed and so far this year it has only been needed for March and April. As an estimate this leaves us a little over a million to draw from.

**Delegate Gary Howell's question pertaining to information about LMI statistics such as percent working and percent seeking work?**

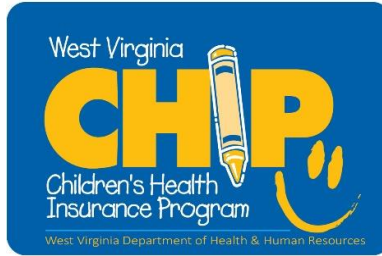
- Included with your attachments is a PowerPoint Presentation covering these questions as well as the definitions to help better understand what you are reviewing. This information may also be found regularly at [LMI.WorkForcewv.org](http://LMI.WorkForcewv.org).

**EUISAA**

<b>Number</b>	<b>Date</b>	<b>Amount</b>	<b>Available Balance</b>	<b>Beginning Balance</b>		
				\$4,391,023.00		
1	5/27/2020	\$167,925.50	\$4,223,097.50			
2	5/28/2020	\$91,040.24	\$4,132,057.26		\$258,965.74	May-20
3	6/5/2020	\$115,334.64	\$4,016,722.62			
4	6/11/2020	\$126,685.37	\$3,890,037.25			
5	6/25/2020	\$546,173.49	\$3,343,863.76		\$788,193.50	Jun-20
6	7/9/2020	\$164,685.50	\$3,179,178.26			
7	7/14/2020	\$187,479.37	\$2,991,698.89			
8	7/22/2020	\$770,774.36	\$2,220,924.53		\$1,122,939.23	Jul-20
9	8/14/2020	\$29,701.00	\$2,191,223.53			
10	8/19/2020	\$74,913.45	\$2,116,310.08		\$104,614.45	Aug-20
11	9/3/2020	\$125,161.87	\$1,991,148.21			
12	9/10/2020	\$299,672.22	\$1,691,475.99		\$424,834.09	Sep-20
13	10/5/2020	\$647,504.23	\$1,043,971.76			
14	10/30/2020	\$139,771.82	\$904,199.94		\$787,276.05	Oct-20
15	11/13/2020	\$62,875.00	\$841,324.94		\$62,875.00	Nov-20
16	12/15/2020	\$52,158.20	\$789,166.74		\$52,158.20	Dec-20
17	3/9/2021	\$111,508.36	\$677,658.38		\$111,508.36	Mar-21
18	4/16/2021	\$378,580.48	\$299,077.90			
19	4/19/2021	\$11,689.94	\$287,387.96		\$390,270.42	Apr-21



CHIP



West Virginia  
Department of Health and Human Resources

Children's Health Insurance Program

*JUNE 2021*  
*Report*

to

Joint Committee on  
Government and Finance

**West Virginia Children's Health Insurance Program**  
**Comparative Statement of Revenues, Expenditures, Changes in Fund Balance, and Budget-to-Actual**  
**For the Ten Months Ending April 30, 2021 and April 30, 2020**

	Annual	Budget	Actual	Actual	Actual		Budget	
	Budget 2021	Year-to-Date	April 30, 2021	April 30, 2020	\$	%	\$	%
<b>Beginning Operating Fund Balance</b>			<b>\$6,218,611</b>	<b>\$5,262,949</b>	<b>\$955,662</b>	<b>18%</b>		
<b>Revenues</b>								
Federal Grants			\$38,741,727	\$44,013,342	(\$5,271,615)	-12%		
State Appropriations			\$5,452,861	\$0	\$0	0%		
Premium Revenues	\$1,243,837	\$1,036,531	\$70,248	\$1,085,761	(\$1,015,512)	-94%	(\$966,282)	-93%
Investment Earnings (Interest)			\$78,793	\$103,864	(\$25,072)	-24%		
<b>Total Operating Fund Revenues</b>			<b>\$44,343,629</b>	<b>\$45,202,967</b>	<b>(\$859,338)</b>	<b>-2%</b>		
<b>Expenditures:</b>								
<b>Claims Expenses:</b>								
Managed Care Organizations			\$12,698,220	\$0	\$12,698,220	0%		
Prescribed Drugs			\$7,889,241	\$9,656,456	(\$1,767,215)	-18%		
Physicians & Surgical			\$7,144,478	\$11,569,571	(\$4,425,093)	-38%		
Dental			\$4,404,485	\$5,995,192	(\$1,590,707)	-27%		
Outpatient Services			\$3,858,732	\$7,682,302	(\$3,823,570)	-50%		
Inpatient Hospital Services			\$2,669,868	\$3,056,508	(\$386,640)	-13%		
Other Services			\$1,612,711	\$2,832,365	(\$1,219,654)	-43%		
Therapy			\$974,439	\$1,794,802	(\$820,363)	-46%		
Vision			\$391,032	\$506,654	(\$115,622)	-23%		
Inpatient Mental Health			\$353,691	\$492,549	(\$138,858)	-28%		
Durable & Disposable Med. Equip.			\$220,050	\$317,734	(\$97,684)	-31%		
Medical Transportation			\$210,935	\$370,069	(\$159,134)	-43%		
Outpatient Mental Health			\$171,116	\$388,754	(\$217,638)	-56%		
Less: Other Collections**			(\$98,413)	(\$68,434)	(\$29,978)	44%		
Drug Rebates	(\$2,517,954)	(\$2,098,295)	(\$2,131,643)	(\$2,421,110)	\$289,467	-12%	\$131,760	-6%
<b>Total Claims Expenses</b>	<b>\$56,575,040</b>	<b>\$47,145,867</b>	<b>\$40,368,942</b>	<b>\$42,173,412</b>	<b>(\$1,804,469)</b>	<b>-4%</b>	<b>(\$6,776,924)</b>	<b>-14%</b>
<b>Administrative Expenses:</b>								
Salaries and Benefits	\$575,350	\$479,458	\$471,036	\$16,211	\$454,825	2806%	(\$8,422)	-2%
Program Administration	\$3,305,108	\$2,754,257	\$2,558,428	\$2,286,975	\$271,453	12%	(\$195,829)	-7%
Eligibility			\$0	\$0	\$0	0%	\$0	0%
Outreach & Health Promotion	\$100,000	\$83,333	\$0	\$0	\$0	0%	(\$83,333)	-100%
Health Service Initiative			\$168,750	\$0	\$168,750	0%		
Current	\$175,000	\$145,833	\$76,932	\$151,320	(\$74,388)	-49%	(\$68,901)	-47%
<b>Total Administrative Expenses in Operating Fund</b>	<b>\$4,155,458</b>	<b>\$3,462,882</b>	<b>\$3,275,146</b>	<b>\$2,454,506</b>	<b>\$820,640</b>	<b>33%</b>	<b>(\$187,736)</b>	<b>-5%</b>
<b>Total Operating Fund Expenditures</b>	<b>\$60,730,498</b>	<b>\$50,608,748</b>	<b>\$43,644,088</b>	<b>\$44,627,918</b>	<b>(\$983,829)</b>	<b>-2%</b>	<b>(\$6,964,660)</b>	<b>-14%</b>
<b>Adjustments</b>			<b>(\$172,129)</b>	<b>\$210,826</b>				
<b>Ending Operating Fund Balance</b>			<b>\$6,746,023</b>	<b>\$6,048,825</b>	<b>\$697,198</b>	<b>12%</b>		
Money Market			\$13,067	\$1,010,778				
Bond Pool			\$3,779,606	\$3,662,484				
Cash on Deposit			\$2,953,350	\$1,375,564				
<b>Unrealized Gain/Loss on Investment</b>			<b>(\$35,491)</b>	<b>\$1,385</b>				
<b>Ending Fund Balance (Accrued Basis)</b>			<b>\$6,710,533</b>	<b>\$6,050,210</b>	<b>\$660,322</b>	<b>11%</b>		
<b>Revenues Outside of Operating Funds:</b>								
Federal Grants					\$0	0%		
<b>Total WVCHIP Revenues</b>			<b>\$44,343,629</b>	<b>\$45,202,967</b>	<b>(\$859,338)</b>	<b>-2%</b>		
<b>Program Expenses outside of Operating Funds:</b>								
Salaries and Benefits			\$0	\$489,948	(\$489,948)	-100%		
Eligibility	\$500,000	\$416,667	\$1,122,687	\$816,957	\$305,730	37%	\$706,021	169%
<b>Total Administrative Expenses</b>	<b>\$4,655,458</b>	<b>\$3,879,548</b>	<b>\$4,397,833</b>	<b>\$3,761,411</b>	<b>\$636,422</b>	<b>17%</b>	<b>\$518,285</b>	<b>13%</b>
<b>Total WVCHIP Expenditures</b>	<b>\$61,230,498</b>	<b>\$51,025,415</b>	<b>\$44,766,775</b>	<b>\$45,934,822</b>	<b>(\$1,168,047)</b>	<b>-3%</b>	<b>(\$6,258,640)</b>	<b>-12%</b>

**Footnotes:**

- 1) Statement is on cash basis.
- 2) Estimate of Incurred but Not Reported (IBNR) claims on March 31, 2021 is \$2,000,000. The March 31, 2020 estimate was \$4,820,000. (April estimate is not available.)
- 3) Administrative Accounts Payable balance on April 30, 2021 was \$614,208. The April 30, 2020 balance was \$792,027.
- 4) 2021 and 2020 adjustments to fund balance represent timing issues between the payment of expense and the draw-down of federal revenues.
- 5) Revenues are primarily federal funds. WVCHIP's Federal Matching Assistance Percentage (FMAP) during SFY21 was 98.3% starting 01/01/20 and 85.00% starting 10/01/20.
- 6) Other Collections are primarily provider refunds and subrogation (amounts received from other insurers responsible for bills WVCHIP paid - primarily auto).
- 7) Physician & Surgical services include physicians, clinics, lab, Federally Qualified Health Centers (FQHC), and vaccine payments.
- 8) Other Services include home health, chiropractors, psychologists, podiatrists, and nurse practitioners.
- 9) During SFY20, the federal share for Salaries and Benefits were paid outside the operating fund. In SFY21, all Salaries and Benefits were paid from the Operating fund.
- 10) Eligibility costs outside the fund represent the costs allocated to the WVCHIP for eligibility and enrollment processing (RAPIDS/WVPATH). Operating fund costs represent those directly billed to WVCHIP.

**Unaudited - For Management Purposes Only**  
**PRELIMINARY STATEMENT**

# WVCHIP Enrollment Report

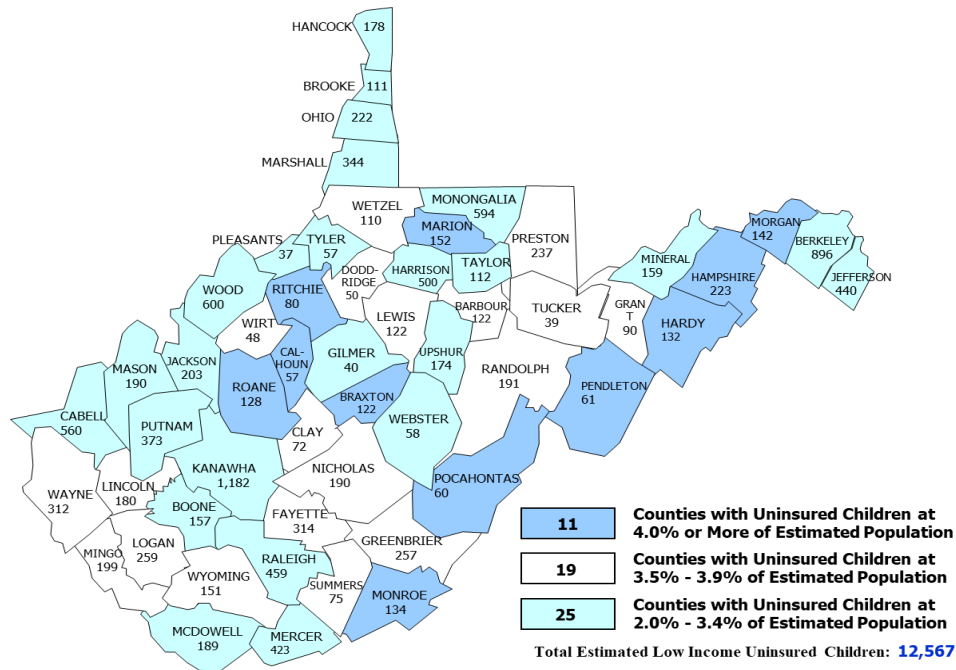
MAY 2021

County	County Pop.	MATERNITY			Total CHIP		Total Medicaid		Total	CHIP/Medicaid	2018	2018
	2018 Est. (0-18 Yrs)	BLUE May-21	GOLD May-21	PREM May-21	BLUE May-21	PREM May-21	Enrollment May-21	Enrollment May-21	CHIP/Medicaid Enrollment	% of Population	SAHIE Uninsured Est.	SAHIE % Uninsured
Barbour	3,332	113	28	81	1		223	2,034	2,257	67.7%	122	3.7%
Berkeley	27,917	966	286	571	5	14	1,842	13,526	15,368	55.0%	896	3.2%
Boone	4,775	125	39	45			210	3,166	3,376	70.7%	157	3.3%
Braxton	2,784	65	17	33	1	1	117	1,634	1,751	62.9%	122	4.4%
Brooke	4,065	0	0	0			0	63	63	1.5%	111	2.7%
Cabell	18,770	459	150	214	7	2	832	10,367	11,199	59.7%	560	3.0%
Calhoun	1,393	47	19	17	1		84	950	1,034	74.2%	57	4.1%
Clay	1,961	46	13	38			98	1,450	1,548	78.9%	72	3.7%
Doddridge	1,308	43	20	24			87	761	848	64.8%	50	3.8%
Fayette	9,011	300	79	182	1	4	566	5,596	6,162	68.4%	314	3.5%
Gilmer	1,184	40	3	20			63	699	762	64.4%	40	3.4%
Grant	2,331	45	10	37			92	1,376	1,468	63.0%	90	3.9%
Greenbrier	6,860	274	68	166	1	4	513	4,074	4,587	66.9%	257	3.7%
Hampshire	4,388	124	39	81			247	2,585	2,832	64.5%	223	5.1%
Hancock	5,674	254	85	143	4	2	488	4,373	4,861	85.7%	178	3.1%
Hardy	2,862	116	22	54	1		193	1,674	1,867	65.2%	132	4.6%
Harrison	14,835	419	142	256	2	5	824	7,229	8,053	54.3%	500	3.4%
Jackson	6,264	148	46	93			289	3,377	3,666	58.5%	203	3.2%
Jefferson	13,200	352	76	222	2	1	653	4,163	4,816	36.5%	440	3.3%
Kanawha	36,965	1042	256	619	6	11	1,934	21,402	23,336	63.1%	1182	3.2%
Lewis	3,480	96	24	59	1	3	183	2,249	2,432	69.9%	122	3.5%
Lincoln	4,638	105	34	79			218	3,180	3,398	73.3%	180	3.9%
Logan	6,835	164	55	106	2	1	328	4,795	5,123	75.0%	259	3.8%
Marion	3,764	318	103	201	3	3	628	5,790	6,418	170.5%	152	4.0%
Marshall	11,544	136	35	79	3	1	254	2,870	3,124	27.1%	344	3.0%
Mason	6,140	115	50	69	2	1	237	3,070	3,307	53.9%	190	3.1%
Mercer	12,368	461	111	230			806	8,728	9,534	77.1%	423	3.4%
Mineral	5,476	158	40	77	1	1	277	2,472	2,749	50.2%	159	2.9%
Mingo	5,369	94	62	68	1	2	227	4,219	4,446	82.8%	199	3.7%
Monongalia	17,965	456	106	249	5	2	818	6,318	7,136	39.7%	594	3.3%
Monroe	2,687	107	25	86			218	1,296	1,514	56.3%	134	5.0%
Morgan	3,320	133	28	67			230	1,591	1,821	54.8%	142	4.3%
McDowell	5,708	85	33	33			151	3,093	3,244	56.8%	189	3.3%
Nicholas	5,199	164	71	92	2	2	331	3,169	3,500	67.3%	190	3.7%
Ohio	8,098	250	60	116	2	2	430	4,346	4,776	59.0%	222	2.7%
Pendleton	1,304	47	14	28			89	630	719	55.1%	61	4.7%
Pleasants	1,457	28	17	13			58	720	778	53.4%	37	2.5%
Pocahontas	1,495	40	19	36	1	1	97	888	985	65.9%	60	4.0%
Preston	6,586	229	60	143	1	2	435	3,204	3,639	55.3%	237	3.6%
Putnam	13,145	342	85	215			643	4,713	5,356	40.7%	373	2.8%
Raleigh	15,751	500	117	315	3	5	940	10,034	10,974	69.7%	459	2.9%
Randolph	5,474	223	51	115	4	2	395	3,341	3,736	68.2%	191	3.5%
Ritchie	1,972	39	4	24			67	1,217	1,284	65.1%	80	4.1%
Roane	2,970	112	30	86			228	1,914	2,142	72.1%	128	4.3%
Summers	2,160	68	21	32			121	1,633	1,754	81.2%	75	3.5%
Taylor	3,493	89	27	64	1	1	182	1,764	1,946	55.7%	112	3.2%
Tucker	1,063	48	14	40			102	589	691	65.0%	39	3.7%
Tyler	1,792	39	11	19			69	887	956	53.3%	57	3.2%
Upshur	5,076	177	38	129			350	3,095	3,445	67.9%	174	3.4%
Wayne	8,373	205	76	120	3	1	405	5,132	5,537	66.1%	312	3.7%
Webster	1,690	48	19	30			97	1,349	1,446	85.6%	58	3.4%

# WVCHIP Enrollment Report

## MAY 2021

County	County Pop.	MATERNITY			Total CHIP	Total Medicaid	Total	CHIP/Medicaid	2018 SAHIE Uninsured Est.	2018 SAHIE % Uninsured		
	2018 Est. (0-18 Yrs)	BLUE	GOLD	PREM	BLUE	PREM	Enrollment	Enrollment			Enrollment	% of Population
	May-21	May-21	May-21	May-21	May-21	May-21	May-21	May-21	May-21	May-21		
Wetzel	3,126	62	13	32	1		108	1,968	2,076	66.4%	110	3.5%
Wirt	1,269	26	2	17		1	46	766	812	64.0%	48	3.8%
Wood	18,016	514	109	250	1	7	881	9,704	10,585	58.8%	600	3.3%
Wyoming	4,317	131	41	98	5	4	279	2,899	3,178	73.6%	151	3.5%
<b>Totals</b>	<b>372,999</b>	<b>10,787</b>	<b>3,003</b>	<b>6,313</b>	<b>74</b>	<b>106</b>	<b>20,283</b>	<b>204,132</b>	<b>224,415</b>	<b>60.2%</b>	<b>12,567</b>	<b>3.4%</b>



The above map shows the most recent 2018 county level data provided by the U.S. Census Bureau Small Area Health Insurance Estimates (SAHIE) for children under 19 years. While the statewide average for children under 19 is now about 3.4%, the SAHIE data reflects more accurately the variation from county to county depending on the availability of employer sponsored insurance and should be a more accurate way to target outreach than in previous years.

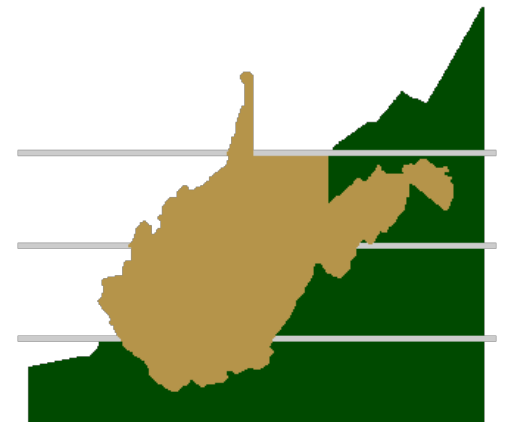
INVESTMENT MANAGEMENT  
BOARD

# WEST VIRGINIA INVESTMENT MANAGEMENT BOARD

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Participant Plan Performance Report

May 31, 2021



# Participant Plans Allocation & Performance Net of Fees

Period Ending: May 31, 2021

	6/30/2020		5/31/2021		Performance %							
	Asset (\$000)	%	Asset (\$000)	%	1 Month	3 Month	FYTD	1 Year	3 Year	5 Year	10 Year	20 Year
<b>WVIMB Fund Assets</b>	<b>20,136,091</b>	<b>100.0</b>	<b>24,641,751</b>	<b>100.0</b>								
<b>Pension Assets</b>	<b>16,181,269</b>	<b>80.4</b>	<b>19,983,539</b>	<b>81.1</b>								
Public Employees' Retirement System	6,899,129	34.3	8,563,112	34.8	2.2	8.0	28.1	32.9	12.1	12.3	9.5	7.9
Teachers' Retirement System	7,820,075	38.8	9,565,282	38.8	2.2	8.0	28.1	32.8	12.0	12.3	9.4	7.7
EMS Retirement System	88,627	0.4	115,549	0.5	2.2	7.9	28.1	32.8	12.1	12.3	9.5	
Public Safety Retirement System	675,608	3.4	813,907	3.3	2.2	8.0	28.1	32.8	12.1	12.3	9.5	8.0
Judges' Retirement System	215,698	1.1	272,484	1.1	2.2	8.0	28.2	32.9	12.1	12.4	9.5	7.9
State Police Retirement System	220,921	1.1	291,246	1.2	2.2	8.0	28.2	32.9	12.1	12.4	9.5	7.9
Deputy Sheriffs' Retirement System	239,121	1.2	305,381	1.2	2.2	8.0	28.2	32.9	12.1	12.3	9.5	7.9
Municipal Police & Firefighter Retirement System	14,669	0.1	22,826	0.1	2.2	7.8	27.8	32.4	12.1	12.2	9.6	
Natural Resources Police Office Retirement System	0	0.0	24,174	0.1	2.2	7.9						
Municipal Model A (I)	5,851	0.0	7,272	0.0	2.2	8.0	28.6	33.3	12.3	12.5		
Municipal Model B (I)	1,570	0.0	2,306	0.0	1.2	5.2	23.3	26.8				
<b>Insurance Assets</b>	<b>2,910,807</b>	<b>14.5</b>	<b>3,473,182</b>	<b>14.1</b>								
Workers' Compensation Old Fund	1,013,189	5.0	1,084,713	4.4	1.0	3.8	16.9	19.6	8.3	7.9	5.8	
Workers' Comp. Self-Insured Guaranty Risk Pool	34,115	0.2	39,678	0.2	1.0	3.9	17.7	20.3	8.4	8.0	6.0	
Workers' Comp. Self-Insured Security Risk Pool	50,505	0.3	56,173	0.2	1.1	3.9	17.7	20.3	8.4	8.0		
Workers' Comp. Uninsured Employers' Fund	14,005	0.1	16,812	0.1	1.0	3.9	17.5	20.0	8.2	7.8	5.8	
Pneumoconiosis	223,717	1.1	248,800	1.0	1.1	3.9	17.7	20.4	8.4	8.0	5.9	6.0
Board of Risk & Insurance Management	164,662	0.8	193,817	0.8	1.0	3.9	17.7	20.3	8.4	8.0	6.0	
Public Employees' Insurance Agency	260,386	1.3	269,449	1.1	1.0	3.6	15.4	17.8	8.0	7.6	6.0	
WV Retiree Health Benefit Trust Fund	1,150,228	5.7	1,563,740	6.3	2.2	7.9	27.9	32.4	12.1	12.4	9.4	
<b>Endowment Assets</b>	<b>1,044,015</b>	<b>5.1</b>	<b>1,185,030</b>	<b>4.8</b>								
Berkeley County Development Authority	6,378	0.0	8,177	0.0	2.2	8.0	28.2	33.0	12.1	12.4		
Wildlife Fund	62,699	0.3	75,960	0.3	2.2	8.0	28.0	32.8	12.1	12.3	9.5	8.1
Revenue Shortfall Reserve Fund	272,021	1.4	291,565	1.2	0.5	0.8	1.5	1.6	4.5	3.6	3.2	
Revenue Shortfall Reserve Fund - Part B	492,955	2.4	553,481	2.2	0.9	2.9	12.3	14.6	7.9	7.4	5.7	
WV DEP Trust	9,053	0.0	11,872	0.1	1.5	6.8	31.2	35.2	11.0	11.5	8.7	
WV DEP Agency	200,909	1.0	243,975	1.0	1.1	4.6	21.4	24.6	9.2	9.1		



Composite Asset Allocation & Performance Net of Fees

Period Ending: May 31, 2021

	Asset (\$000)	%	Performance %								
			1 Month	3 Month	FYTD	1 Year	3 Year	5 Year	10 Year	20 Year	
Investment Pools Composite	24,648,081	100.00									
Portable Alpha Composite +/- S&P 500 Index	4,970,317	20.16	1.12 0.42	11.63 0.91	39.85 2.27						
Large Cap Domestic Equity Composite +/- S&P 500 Index	377,412	1.53	0.69 (0.01)	10.70 (0.02)	37.52 (0.06)	40.97 0.65	17.44 (0.56)	16.86 (0.30)	14.31 (0.07)	8.26 (0.09)	
Non-Large Cap Domestic Equity Composite +/- Russell 2500 Index	962,855	3.91	0.16 (0.05)	8.86 2.94	54.84 (1.11)	57.35 (3.10)	13.15 (1.91)	15.98 (0.08)	12.18 (0.30)	10.46 0.35	
International Equity Composite +/- MSCI AC World ex US IMI Index (b)	5,655,371	22.94	3.41 0.33	7.83 (0.11)	43.83 5.24	51.26 6.57	9.60 0.19	12.40 0.95	7.18 1.16	7.97 1.14	
Fixed Income Composite +/- Bloomberg Barclays Capital Universal (c)	4,220,941	17.13	0.37 (0.01)	0.33 0.28	3.72 3.34	5.56 4.34	5.91 0.58	4.93 1.24	4.20 0.56	5.32 0.55	
Core Fixed Income Composite +/- Bloomberg Barclays Capital Aggregate	1,266,476	5.14	0.33 0.00	0.03 0.17	0.51 1.54	1.71 2.12	5.81 0.75	3.83 0.58	3.90 0.61		
Total Return Fixed Income Composite (j) +/- Bloomberg Barclays Capital Universal	2,954,465	11.99	0.38 0.00	0.45 0.40	5.13 4.75	7.25 6.03	5.93 0.60	5.39 1.70	4.32 0.68	5.76 0.92	
TIPS Composite +/- Bloomberg Barclays Capital U.S.TIPS	408,599	1.66	1.24 0.03	2.47 0.04	5.96 0.09	7.18 0.13	6.58 0.12	4.55 0.07	3.45 0.03		
Cash Composite +/- FTSE 3 Month US T-Bill (d)	239,618	0.97	0.00 0.00	0.01 0.00	0.03 (0.05)	0.04 (0.05)	1.24 (0.12)	1.08 (0.06)	0.61 (0.03)	1.44 (0.03)	
Private Equity Composite +/- Russell 3000 + 3% (e, f)	2,564,903	10.41	6.92 6.22	20.04 9.88	34.06 (9.38)	51.09 4.18	27.19 6.16	23.44 3.08	17.67 (0.08)		
Real Estate Composite +/- NCREIF + 1% (e)	2,133,889	8.66	1.22 0.57	3.62 1.84	7.40 4.44	6.57 3.29	5.77 (0.12)	7.06 0.22	8.34 (1.54)		
Hedge Fund Composite +/- HFRI FOF + 1% (g)	2,387,033	9.68	0.95 0.65	3.63 1.12	18.71 0.06	20.90 (0.15)	7.04 0.05	6.37 (0.56)	5.11 0.24		
Private Credit & Income Composite +/- CS Leveraged Loan + 2% (e, k)	727,143	2.95	2.52 1.84	4.00 2.41	9.03 (4.01)	10.80 (3.91)	6.69 0.44	5.73 (1.32)			

# Participant Plans Allocation vs. Strategy

Period Ending: May 31, 2021

	Equity		Fixed Income		Private Equity		Real Estate		Private Credit & Income		Hedge Funds		Cash	
	Actual %	Strategy %	Actual %	Strategy %	Actual %	Strategy %	Actual %	Strategy %	Actual %	Strategy %	Actual %	Strategy %	Actual %	Strategy %

## Pension Assets

Public Employees' Retirement System	51.4	50.0	14.0	15.0	11.9	10.0	9.9	10.0	3.4	5.0	9.3	10.0	0.1	0.0
Teachers' Retirement System	51.4	50.0	13.9	15.0	11.9	10.0	9.9	10.0	3.4	5.0	9.3	10.0	0.2	0.0
EMS Retirement System	51.4	50.0	14.0	15.0	11.7	10.0	9.8	10.0	3.3	5.0	9.3	10.0	0.5	0.0
Public Safety Retirement System	51.5	50.0	13.7	15.0	11.9	10.0	9.9	10.0	3.4	5.0	9.4	10.0	0.2	0.0
Judges' Retirement System	51.6	50.0	14.0	15.0	11.8	10.0	9.8	10.0	3.4	5.0	9.3	10.0	0.1	0.0
State Police Retirement System	51.5	50.0	14.1	15.0	11.7	10.0	9.7	10.0	3.3	5.0	9.2	10.0	0.5	0.0
Deputy Sheriffs' Retirement System	51.5	50.0	14.0	15.0	11.8	10.0	9.8	10.0	3.3	5.0	9.3	10.0	0.3	0.0
Municipal Police & Firefighter Retirement System	50.7	50.0	13.6	15.0	11.3	10.0	9.4	10.0	3.2	5.0	8.9	10.0	2.9	0.0
Natural Resources Police Office Retirement System	51.3	50.0	13.8	15.0	11.6	10.0	9.7	10.0	3.3	5.0	9.2	10.0	1.1	0.0
Municipal Model A	51.6	50.0	13.2	15.0	11.8	10.0	9.8	10.0	3.3	5.0	9.3	10.0	1.0	0.0
Municipal Model B	56.1	55.0	41.4	45.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.5	0.0

## Insurance Assets

Workers' Compensation Old Fund	31.8	30.0	49.4	50.0	0.0	0.0	0.0	0.0	0.0	0.0	14.8	15.0	4.0	5.0
Workers' Comp. Self-Insured Guaranty Risk Pool	31.9	30.0	44.0	45.0	0.0	0.0	0.0	0.0	0.0	0.0	19.4	20.0	4.7	5.0
Workers' Comp. Self-Insured Security Risk Pool	31.8	30.0	44.3	45.0	0.0	0.0	0.0	0.0	0.0	0.0	19.5	20.0	4.4	5.0
Workers' Comp. Uninsured Employers Fund	31.7	30.0	39.1	40.0	0.0	0.0	0.0	0.0	0.0	0.0	19.2	20.0	10.0	10.0
Pneumoconiosis	31.9	30.0	44.3	45.0	0.0	0.0	0.0	0.0	0.0	0.0	19.5	20.0	4.3	5.0
Board of Risk & Insurance Mgmt.	31.8	30.0	44.0	45.0	0.0	0.0	0.0	0.0	0.0	0.0	19.3	20.0	4.9	5.0
Public Employees' Insurance Agency	26.4	25.0	54.2	55.0	0.0	0.0	0.0	0.0	0.0	0.0	19.4	20.0	0.0	0.0
WV Retiree Health Benefit Trust Fund	51.6	50.0	14.3	15.0	11.7	10.0	9.8	10.0	3.3	5.0	9.3	10.0	0.0	0.0

## Endowment Assets

Berkeley County Development Authority	51.7	50.0	14.1	15.0	11.8	10.0	9.8	10.0	3.3	5.0	9.3	10.0	0.0	0.0
Wildlife Fund	51.6	50.0	14.1	15.0	11.8	10.0	9.8	10.0	3.3	5.0	9.3	10.0	0.1	0.0
Revenue Shortfall Reserve Fund	0.0	0.0	57.1	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	42.9	0.0
Revenue Shortfall Reserve Fund - Part B	23.9	22.5	76.1	77.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
WV DEP Trust	66.7	65.0	14.5	15.0	0.0	0.0	0.0	0.0	0.0	0.0	18.8	20.0	0.0	0.0
WV DEP Agency	42.0	40.0	38.8	40.0	0.0	0.0	0.0	0.0	0.0	0.0	19.2	20.0	0.0	0.0

- (a) As of January 2019, the PERS Base is 60% MSCI ACWI Gross and 40% Bloomberg Barclays Capital Universal. From January 2014 to December 2018, the PERS Base was 30% Russell 3000, 30% MSCI ACWI ex USA (IMI), and 40% Bloomberg Barclays Capital Universal. From April 2008 to December 2013, the PERS Base was 30% Russell 3000, 30% MSCI ACWI ex USA (Standard), and 40% Bloomberg Barclays Capital Universal. Prior periods were 42% Russell 3000, 18% MSCI ACWI ex USA, and 40% Bloomberg Barclays Capital Aggregate.
- (b) Prior to January 2014, the index was the MSCI ACW ex USA (Standard).
- (c) Prior to April 2008, the index was Bloomberg Barclays Capital Aggregate.
- (d) Prior to January 2014, the index was FTSE 3 Month US T-Bill plus 15 basis points.
- (e) Private Equity, Real Estate, and Private Credit & Income consist primarily of private market investments. The time lag in determining the fair value of these investments makes the comparison to their public market benchmarks less meaningful over shorter time periods.
- (f) Prior to January 2014, the index was S&P 500 plus 500 basis points.
- (g) Prior to January 2014, the index was Libor plus 400 basis points.
- (h) As of July 2019, the Franklin Benchmark is 50% JPM EMBI Global Diversified ex GCC and 50% JPM GBI EM Diversified. Prior periods were 50% JPM EMBI Global Diversified and 50% JPM GBI EM Diversified.
- (i) Prior to April 2008, the index was a custom index.
- (j) From October 2015 to March 2017, performance returns from the Opportunistic Income Pool were included in the Total Return Fixed Income Composite.
- (k) Prior to April 2017, the index was CS Leveraged Loan plus 250 basis points.
- (l) In July 2020 the municipal plan potential investment models were condensed to Model A and Model B. The June 30, 2020 asset values for Model C and Model D are included in Model A. Model B was formerly Model F.
- (m) Prior to January 2021, the index was S&P 500 Index 2.5x minus 3 Month Libor minus 15 basis points.

Note: Participant returns are net of fees. Portfolio returns are net of management fees. Returns shorter than one year are unannualized.

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# WORKERS' COMPENSATION



**WEST VIRGINIA OFFICES *OF THE* INSURANCE COMMISSIONER**

*James A. Dodrill*  
*Insurance Commissioner*

**Status Report:**  
**Workers' Compensation**

*Joint Committee on Government & Finance*

*June 2021*

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## Introduction

The passage of S.B. 1004 in January 2005 brought significant changes to workers' compensation insurance in West Virginia. The State-administered monopolistic system effectively ended when a new, legislatively-created domestic mutual insurance company, "BrickStreet"<sup>1</sup>, was formed to thereafter issue workers' compensation insurance. BrickStreet began writing new workers' compensation insurance policies in January 2006 (Brickstreet also retained the workers' compensation insurance premium and incurred liability starting in July 2005). The West Virginia workers' compensation insurance market was further privatized and opened to full competition beginning in July 2008.

When Brickstreet was formed to begin to privatize the workers' compensation insurance market in West Virginia, a large legacy liability existed stemming from the historical operation of the State-administered monopolistic fund. This legacy liability was retained by the State of West Virginia in what is known as the "Old Fund." The Old Fund consists of all historical claims with dates of injuries or last exposure through June 30, 2005. In addition to the following sections that specifically reference other "funds," the "private market," or the "self-insured" community (which began in July 2004), this report to the Joint Committee on Government & Finance concerns the workers' compensation legacy liability of the State of West Virginia, i.e., the Old Fund.

As of January 2008, there were 47,961 active Old Fund workers' compensation insurance claims. In December 2020, the number of active claims fell to less than 10,000 for the first time and, as of May 2021, there were 9,254 active claims. The first Workers' Compensation Status Report to the Joint Committee on Government and Finance was issued in June 2008. The following pages update the status of the various workers' compensation funds and the activities associated with the administration of the workers' compensation responsibilities transitioned to the Insurance Commissioner by the Legislature.

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<sup>1</sup> As a result of their merger, Motorists Insurance Group and BrickStreet Mutual Insurance Co. are now the **Encova Mutual Insurance Group**.



## Definitions:

**Appeal (BOR):** A formal procedure conducted by the Board of Review at which a decision of an administrative law judge (OOJ) having presided over a matter of workers' compensation (Old Fund or Privately Insured) is to be afforded additional consideration. An appeal may be filed by any aggrieved party, such as a claimant, employer, dependent of a claimant, private insurance carrier, etc.

**Board of Review:** (BOR) A three judge panel that serves as an intermediate appellate tribunal in workers' compensation litigation. Specifically, the Board of Review reviews all appeals taken from any final decision of the Office of Judges. The BOR may reverse, vacate, modify, or remand a decision of the Office of Judges. Any appeal taken from a Board of Review final order must be filed with the West Virginia Supreme Court of Appeals.

**Claim Reserve:** individual claim level cost estimate that is projected on the ultimate probable exposure; must be the best projection based on the facts and findings of the claim. This function is to capture the key components that impact the range of any impending cost in workers' compensation claims. No discounting is applied. The Indemnity Reserve is adjusted to cover the cost of loss or exposure both on a temporary and permanent basis. The reserve should also be adjusted to include the projected cost of any death and/or dependent benefits when appropriate. The Medical Reserve covers medical cost, hospital stays, specialized treatment, rehabilitation, durable medical equipment, and medications, etc. The Expense Reserve is placed for the cost of legal defense and investigations, etc. The reserves may be reduced based on the findings of early mortality factors.

**Coal Workers' Pneumoconiosis Fund (CWP):** State managed fund into which FBL premiums previously received are held, and out of which FBL benefits are paid. This fund was closed to future liabilities as of 12/31/2005. Because of the latency period between the date of last exposure and the onset of disease, new FBL claims will occur.

**Fatal:** claim under which the worker died as a result of injury or illness.

**FBL:** claim for Occupational Pneumoconiosis (Black Lung) benefits under Title IV of the federal Coal Mine Health and Safety Act of 1969, i.e. "Federal Black Lung", or FBL.

**FBL Awarded Claim:** an FBL claim that has been awarded but has not yet been accepted by the responsible operator/insurer

**FBL Claim Notice:** an FBL claim for which not initial decision has yet been made, but evidence in the claims indicates the potential for an award

**FBL Non-active Claim:** an FBL claim for which an award had been sought but was not afforded. Federal statutes permit an appeal process which lasts for 1 year, so the claim would be reopened for consideration upon appeal. Denied FBL claims are closed administratively after 6 months, as the TPA's bill for claims management services monthly on an open claims basis.

**FBL Paying Claim:** an FBL claim for which an award has been made and the responsible operator/insurer has accepted liability. Payments are being made to the claimant or dependents.

**Indemnity:** statutory wage replacement benefits awarded as a result of a worker's occupational illness or injury.

**Med Only:** claim under which only the payment of medical benefits was sought or awarded, i.e. no payment of wage replacement benefits (indemnity) is being made.

**Office of Judges:** (OOJ) An office comprised of administrative law judges who are charged with resolving protests or appeals to workers' compensation claims management decisions. The Office of Judges conducts hearings, receives, and weighs evidence and arguments, and issues written decisions on protests or appeals from initial claim management decisions. Any final decision of the Office of Judges may be appealed to the workers' compensation Board of Review. The OOJ hears protests involving Old Fund claims as well as those arising from the private market (private carrier or privately insured.)

**Old Fund:** The residual assets and liabilities of the former Worker's Compensation Fund are now reported in a fund known as the Workers' Compensation Old Fund. Disbursements from the Old Fund are related to the liabilities and appropriate administrative expenses necessary for the administration of all claims, actual and incurred but not reported, for any claims with a date of injury on or before June 30, 2005.

**OP/OD:** claim of Occupational Pneumoconiosis or Occupational Disease. An OP claim could be considered the State level equivalent of an FBL claim; however, State OP claims provide for varying percentages of impairment where the FBL applicant must prove total impairment to be eligible. (State OP claims are awarded more frequently than FBL but afford lesser benefits.) An example of an OD claim would be occupational hearing loss.

**Protest (OOJ):** An objection to a ruling of a workers' compensation claim administrator (Old Fund or Private Market) which prompts the initiation of the adjudication process at the Office of Judges.

**PPD:** (Permanent Partial Disability) paid to compensate an injured worker for permanent impairment that results from an occupational injury or disease. The American Medical Association defines permanent impairment as impairment that has become static or well stabilized with or without medical treatment and is not likely to remit despite medical treatment. It should be noted, some injuries that are total loss by severance have statutory impairment ratings that are defined per WV Code §23-4-6(f). Payment for PPD is based upon 4 weeks of compensation for each one percent of disability.

**PTD:** (Permanent Total Disability) A disability which renders a claimant unable to engage in gainful employment requiring skills or abilities which can be acquired, or which are comparable to those of any gainful employment in which the claimant previously engaged with some regularity. While the comparison of pre-injury income and post-disability income is not a factor to be considered in determining whether or not a claimant is permanently and totally disabled, the geographic availability of gainful employment should be considered. Specifically, the geographic availability of gainful employment within a 75-mile driving distance of the claimant's home, or within the distance from the claimant's home to his or her pre-injury employment, whichever is greater, is a factor to be considered in determining whether or not a claimant is PTD.

**Self-Insured:** an employer who has met certain specific guidelines, and who is then permitted to guarantee their own payment and handling of workers' compensation claims to their employees in accordance with WV statutes.

**Self-Insured Guaranty Fund:** State managed fund consisting of those funds transferred to it from the guaranty pool created pursuant to 85 CSR §19 (2004) and any future funds collected through continued administration of that exempt legislative rule as administered by the WVOIC and out of which workers' compensation benefits may be paid. Covers claims liabilities of bankrupt or defaulted self-insured employers with dates of injury or last exposure after 07/01/2004.

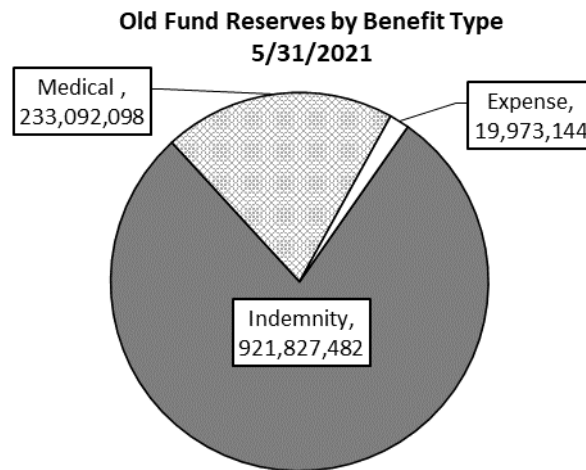
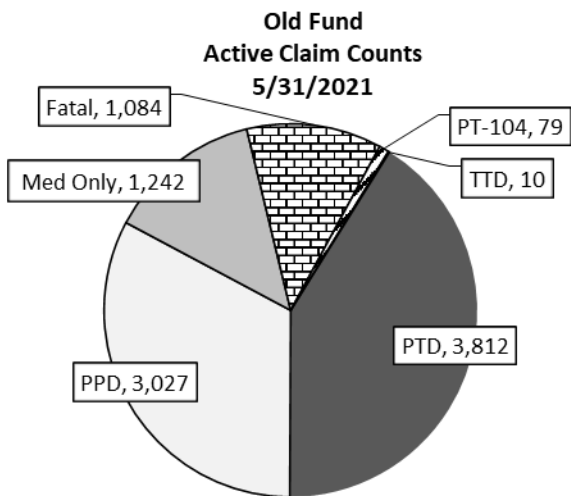
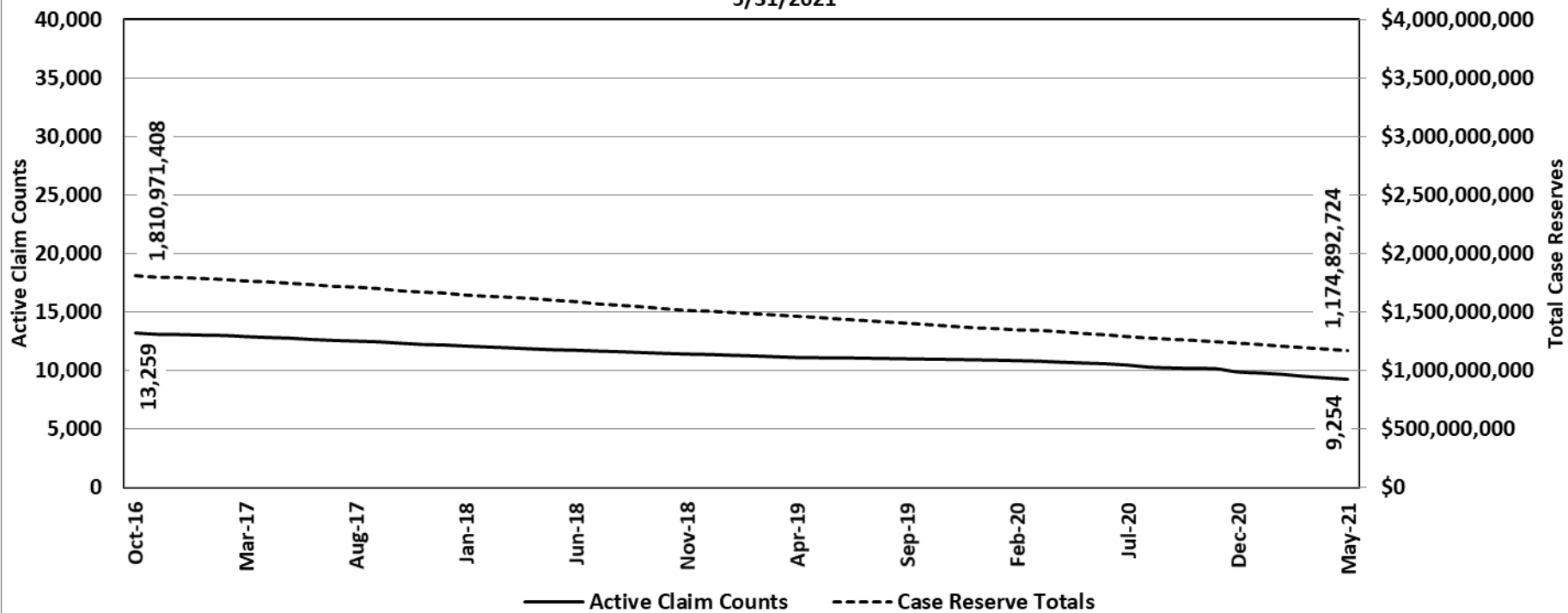
**Self-Insured Security Fund:** State managed fund consisting of those funds paid into it thru the WVOIC's administration of 85 CSR §19 (2004), and out of which workers' compensation benefits may be paid. Covers claims liabilities of bankrupt or defaulted self-insured employers with dates of injury or last exposure before 07/01/2004. This fund is limited to claimants of those self-insured employers who have defaulted on their claims obligations after 12/31/2005.

**TPD:** (Temporary Partial Disability) also referred to as TPR, is paid when an injured worker is released to return to work with restrictions or modifications that restrict, he/she from obtaining their pre-injury wages. The TPD benefit is paid at seventy percent of the difference between the average weekly wage earnings earned at the time of injury and the average weekly wage earnings earned at the new employment.

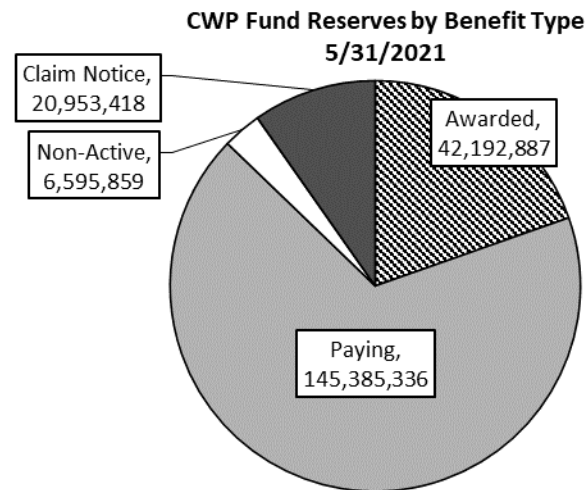
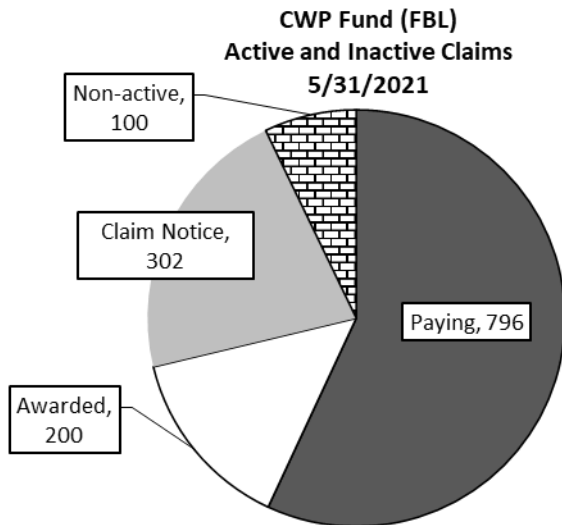
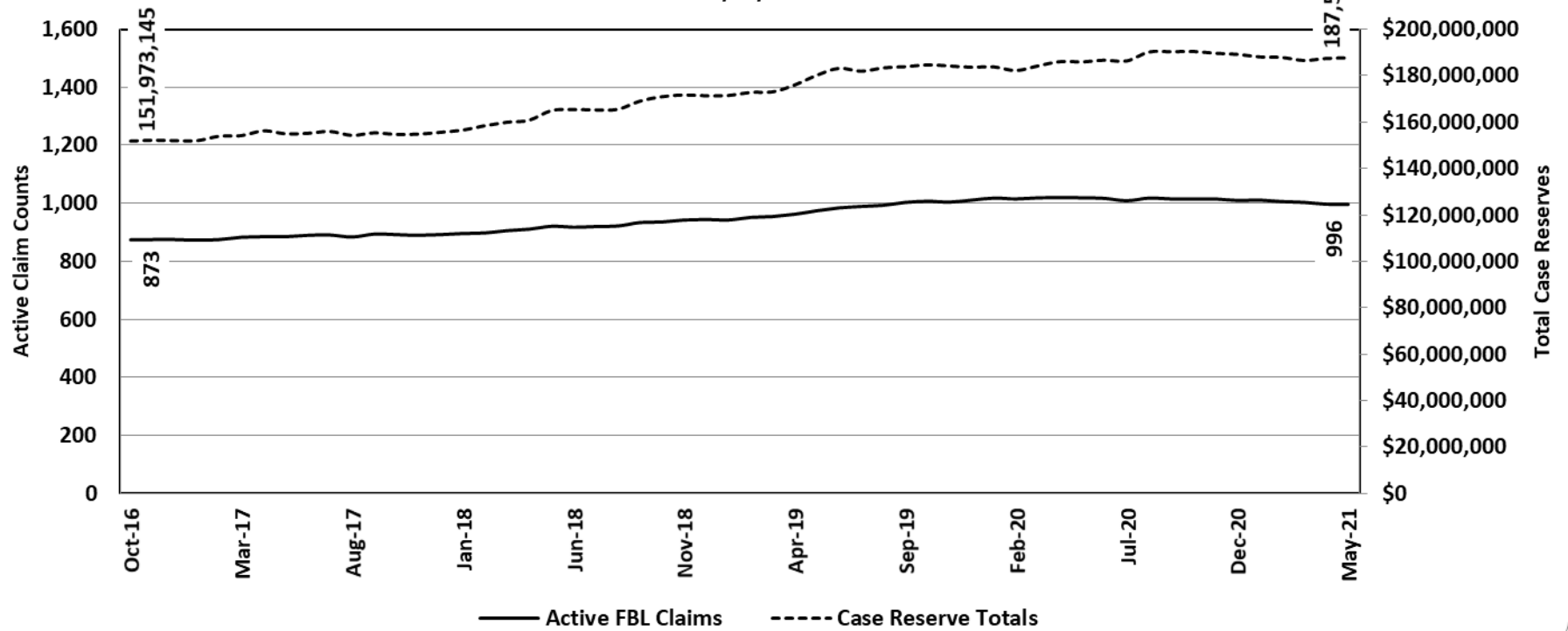
**TTD:** (Temporary Total Disability) an inability to return to substantial gainful employment requiring skills or activities comparable to those of one's previous gainful employment during the healing or recovery period after the injury. In order to receive TTD benefits, the injured worker must be certified disabled due to the compensable injury by his/her treating physician.

**Uninsured Fund:** State managed fund into which assessments to carriers or employers received are held, and out of which workers' compensation benefits may be paid to claimant employees of employers who were uninsured if the date of injury or date of last exposure is January 1, 2006 or later.

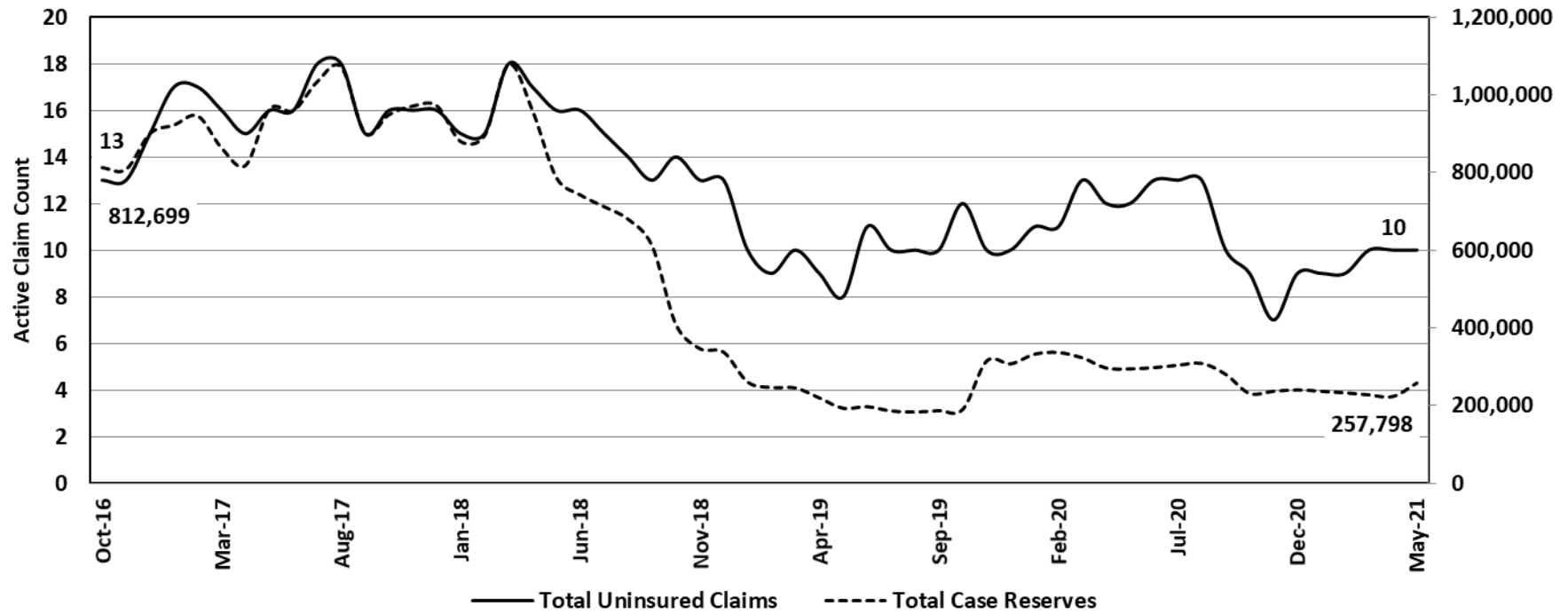
**Old Fund  
Active Claim Counts and Case Reserves  
5/31/2021**



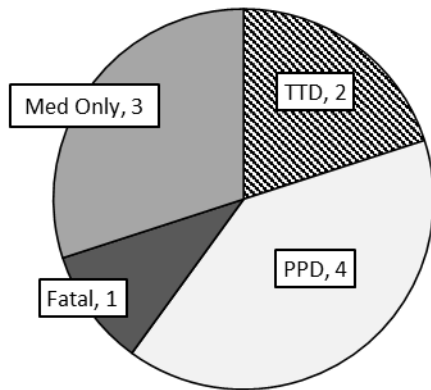
**CWP Fund (FBL)**  
**Active Claim Counts and Case Reserves**  
**5/31/2021**



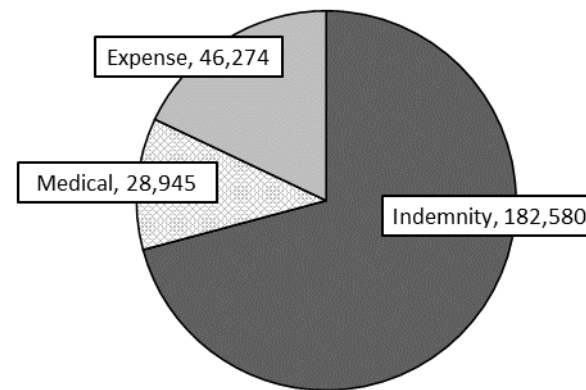
**Uninsured Fund  
Active Claim Counts and Case Reserves  
5/31/2021**



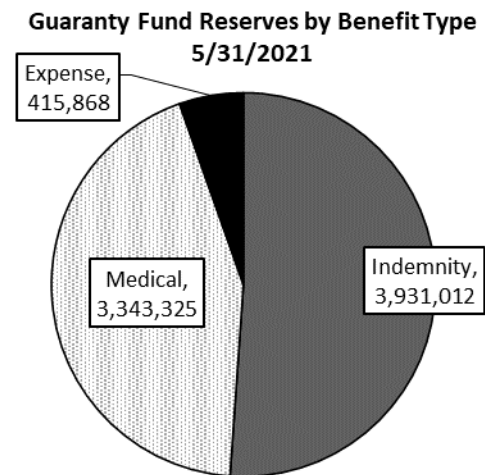
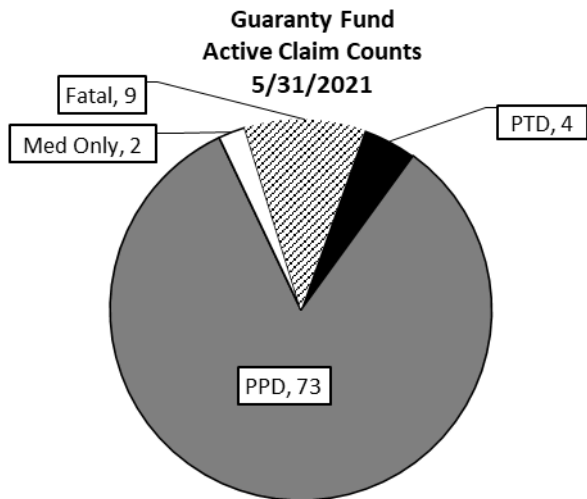
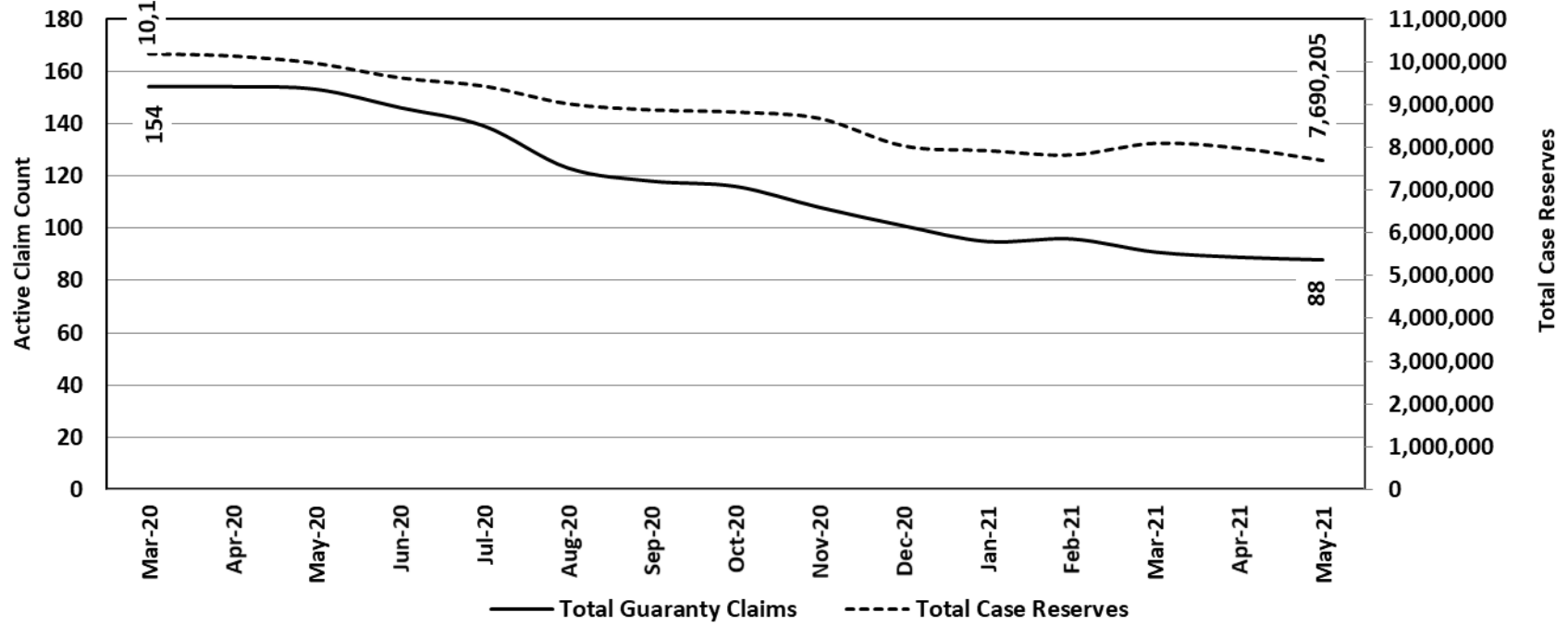
**Uninsured Fund  
Active Claim Counts  
5/31/2021**



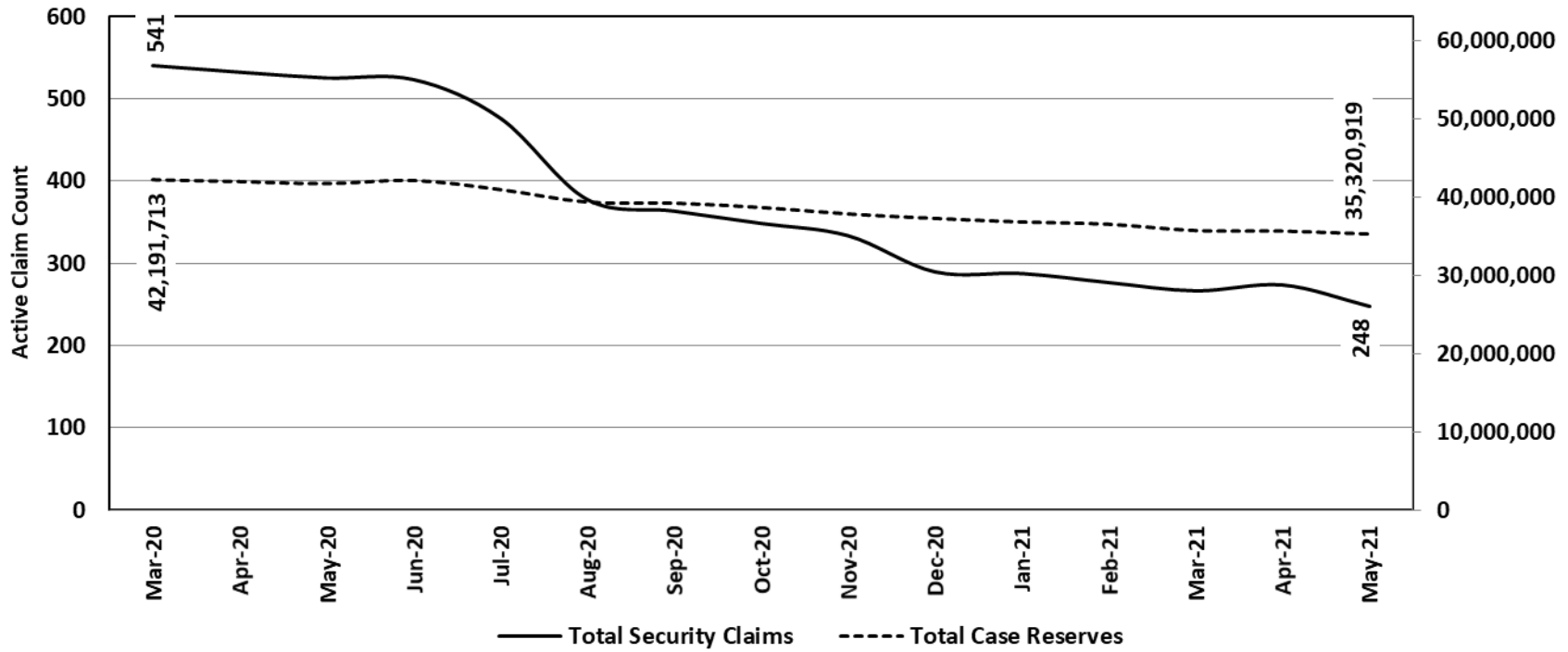
**Uninsured Fund Reserves by Benefit Type  
5/31/2021**



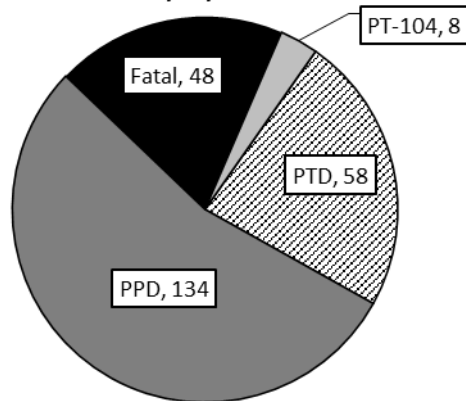
**Guaranty Fund  
Active Claim Counts and Case Reserves  
5/31/2021**



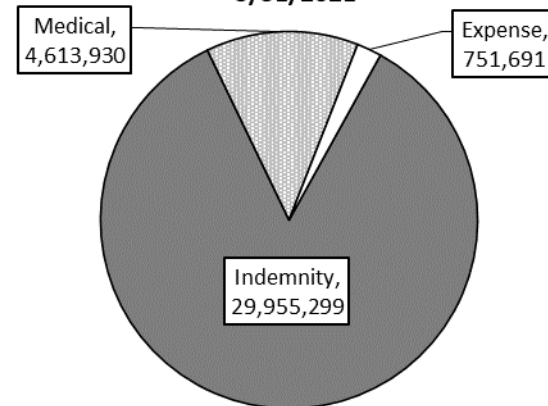
**Security Fund  
Active Claim Counts and Case Reserves  
5/31/2021**



**Security Fund  
Active Claim Counts  
5/31/2021**



**Security Fund Reserves by Benefit Type  
5/31/2021**





OLD FUND CASH STATEMENT  
MAY 31, 2021

Three Year History for years ended:

	YTD FY2021	YTD FY2020	Change	FY2020	FY2019	FY2018
<b>Cash Beginning Balances</b>	<b>993,229,138</b>	<b>1,077,104,966</b>	<b>(83,875,828)</b>	<b>1,077,104,966</b>	<b>1,190,163,510</b>	<b>1,263,372,448</b>
<b>Revenues</b>						
Personal Income Tax	-	-	-	-	-	-
Severance Tax	-	-	-	-	812,164	-
Debt Reduction Surcharge	-	-	-	-	4,078,894	6,668,291
Self-Insured Debt Reduction Surcharge	-	-	-	-	1,628,881	2,130,127
Video Lottery	-	-	-	-	-	2,750,000
Employer Premium	189,119	108,226	80,893	138,119	70,302	513,387
Other Income - Return of Unclaimed Property	-	-	-	-	-	273,871
<b>Operating Revenues</b>	<b>189,119</b>	<b>108,226</b>	<b>80,893</b>	<b>138,119</b>	<b>6,590,241</b>	<b>12,335,675</b>
Investment / Interest Earnings (Losses)	176,366,340	24,525,903	151,840,437	48,614,936	17,915,993	67,551,779
<b>Total Revenues</b>	<b>176,555,458</b>	<b>24,634,129</b>	<b>151,921,329</b>	<b>48,753,055</b>	<b>24,506,234</b>	<b>79,887,454</b>
<b>Expenditures</b>						
Claims Benefits Paid:						
Medical	15,560,592	19,966,601	(4,406,009)	21,141,087	21,861,068	25,531,399
Permanent Total Disability	64,006,344	69,271,391	(5,265,047)	75,310,561	81,018,639	86,779,468
Permanent Partial Disability	99,567	73,576	25,991	70,989	120,930	301,824
Temporary Disability	-	(486)	486	(486)	49,001	18,268
Fatals	16,917,391	17,735,325	(817,934)	19,297,908	20,440,045	21,608,332
104 weeks death benefit	5,766,252	5,089,892	676,361	5,474,959	4,630,636	5,182,930
Settlements	2,521,176	4,343,445	(1,822,269)	4,452,419	3,688,819	7,058,622
Loss Adjustment Expenses	1,042,534	1,527,414	(484,880)	1,603,551	1,400,225	1,324,887
<b>Total</b>	<b>105,913,856</b>	<b>118,007,158</b>	<b>(12,093,302)</b>	<b>127,350,987</b>	<b>133,209,364</b>	<b>147,805,732</b>
Less: Claims credits and overpayments	230,715	803,258	(572,543)	982,782	2,443,869	2,877,784
<b>Total Benefits Paid</b>	<b>105,683,142</b>	<b>117,203,900</b>	<b>(11,520,759)</b>	<b>126,368,205</b>	<b>130,765,495</b>	<b>144,927,948</b>
Administrative Expenses	4,891,420	5,232,426	(341,006)	6,260,679	6,799,283	8,168,444
<b>Total Expenditures</b>	<b>110,574,561</b>	<b>122,436,326</b>	<b>(11,861,764)</b>	<b>132,628,883</b>	<b>137,564,778</b>	<b>153,096,392</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>65,980,897</b>	<b>(97,802,197)</b>	<b>163,783,094</b>	<b>(83,875,828)</b>	<b>(113,058,544)</b>	<b>(73,208,938)</b>
<b>Transfer from Operating Fund</b>	<b>15,000,000</b>	<b>-</b>	<b>15,000,000</b>			
<b>Cash Ending Balances</b>	<b>1,074,210,035</b>	<b>979,302,769</b>	<b>94,907,266</b>	<b>993,229,138</b>	<b>1,077,104,966</b>	<b>1,190,163,510</b>

Note: The purpose of this report is to enhance the user's ability to monitor the cash activities of the Old Fund. The Old Fund assets consist of cash and investments with the WV Investment Management Board. Investment earnings are presented in the month in which the State Treasurer records the earnings in the statewide accounting system, wvOASIS. The liabilities of the Old Fund consist of the worker's compensation claims and related expenses for all claims, actual and incurred but not reported for claims with dates of injury on or before June 30, 2005. This report is intended to provide a summary of the cash based transactions related to the Fund's assets and liabilities and is not an accrual based presentation. The Old Fund Cash Statement is unaudited information.

COAL WORKERS PNEUMOCONIOSIS FUND  
MAY 31, 2021

Three Year History for years ended:

	YTD FY2021	YTD FY2020	Change	FY2020	FY2019	FY2018
<b>Cash Beginning Balances</b>	<b>220,914,521</b>	<b>232,485,887</b>	<b>(11,571,365)</b>	<b>232,485,887</b>	<b>246,768,365</b>	<b>251,313,328</b>
<b>Revenues</b>						
Investment Earnings (Losses)	40,984,349	4,063,260	36,921,089	9,366,126	3,546,660	13,912,317
Other Income - Return of Unclaimed Property	-	-	-	-	-	645
<b>Total Revenues</b>	<b>40,984,349</b>	<b>4,063,260</b>	<b>36,921,089</b>	<b>9,366,126</b>	<b>3,546,660</b>	<b>13,912,961</b>
<b>Expenditures</b>						
Claims Benefits Paid:						
Medical	3,708,347	7,326,721	(3,618,374)	7,541,269	4,623,840	6,709,112
PTD and Fatal Indemnity	7,999,965	8,157,558	(157,593)	8,899,722	8,683,360	7,945,389
Loss Adjustment Expenses	3,100,202	3,677,520	(577,317)	3,933,266	3,620,512	3,165,542
Total	14,808,514	19,161,799	(4,353,285)	20,374,258	16,927,711	17,820,043
Less: Claims Credits and Overpayments	90,565	356,132	(265,567)	360,474	85,884	268,646
Total Benefits Paid	14,717,949	18,805,666	(4,087,717)	20,013,784	16,841,827	17,551,397
Administrative Expenses	713,392	777,451	(64,059)	923,707	987,312	906,527
<b>Total Expenditures</b>	<b>15,431,341</b>	<b>19,583,117</b>	<b>(4,151,776)</b>	<b>20,937,491</b>	<b>17,829,139</b>	<b>18,457,924</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>25,553,008</b>	<b>(15,519,858)</b>	<b>41,072,865</b>	<b>(11,571,365)</b>	<b>(14,282,479)</b>	<b>(4,544,963)</b>
<b>Cash Ending Balances</b>	<b>246,467,529</b>	<b>216,966,029</b>	<b>29,501,501</b>	<b>220,914,521</b>	<b>232,485,887</b>	<b>246,768,365</b>

Note: The Coal Worker's Pneumoconiosis Fund (CWP Fund) ceased operations December 31, 2005 and is in run-off status under the administrative oversight of the Insurance Commissioner. Established in 1973, the CWP Fund existed to provide insurance coverage to companies for liabilities incurred as a result of the Federal Coal Mine Health and Safety Act of 1969. Participation in the CWP Fund was voluntary for employers. The current revenues of the CWP Fund are limited to the earnings from invested assets. Assets of the CWP Fund are invested with the WV Investment Management Board. The investment earnings are presented in the month in which the State Treasurer records the earnings. The liabilities of the CWP Fund consist of the claims for coal miners who are totally disabled or beneficiaries of coal miners who have died as a result of coal worker's pneumoconiosis. To be eligible for benefits from the CWP Fund, the date of last exposure of the coal miner must be on or before December 31, 2005. The Coal Workers Cash Statement is unaudited information.

SELF-INSURED GUARANTY RISK POOL  
MAY 31, 2021

Three Year History for years ended:

	YTD FY2021	YTD FY2020	Change	FY2020	FY2019	FY2018
<b>Cash Beginning Balances</b>	<b>33,724,356</b>	<b>33,373,873</b>	<b>350,483</b>	<b>33,373,873</b>	<b>34,042,831</b>	<b>33,836,322</b>
<b>Revenues</b>						
Guaranty Risk Pool Assessments	-	-	-	-	(354)	-
Collateral Proceeds	-	-	-	-	252,925	-
Investment Earnings (Losses)	6,353,241	572,749	5,780,492	1,367,274	523,349	1,873,190
<b>Total Revenues</b>	<b>6,353,241</b>	<b>572,749</b>	<b>5,780,492</b>	<b>1,367,274</b>	<b>775,921</b>	<b>1,873,190</b>
<b>Expenditures</b>						
Claims Benefits Paid:						
Medical	204,835	329,447	(124,612)	346,473	496,368	239,490
Permanent Total Disability	83,932	93,856	(9,924)	102,389	102,389	181,821
Permanent Partial Disability	85,108	212,383	(127,275)	225,842	260,557	522,798
Temporary Disability	-	-	-	-	13,148	56,649
Fatals	189,746	207,907	(18,161)	223,506	226,808	253,055
104 Weeks Death Benefit	-	-	-	-	-	-
Settlement Agreements	39,699	-	39,699	10,000	125,000	170,000
Non Awarded Partial Disability	-	-	-	-	-	10,904
Loss Adjustment Expenses	47,130	71,032	(23,903)	76,110	112,306	123,706
Total	650,450	914,625	(264,176)	984,319	1,336,576	1,558,423
Less: Claims Credits and Overpayments	150	45,480	(45,330)	45,480	205	12,868
Total Benefits Paid	650,300	869,145	(218,846)	938,840	1,336,371	1,545,555
Administrative Expenses	59,452	64,867	(5,415)	77,951	108,508	121,127
<b>Total Expenditures</b>	<b>709,752</b>	<b>934,012</b>	<b>(224,261)</b>	<b>1,016,791</b>	<b>1,444,879</b>	<b>1,666,682</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>5,643,489</b>	<b>(361,264)</b>	<b>6,004,753</b>	<b>350,483</b>	<b>(668,958)</b>	<b>206,509</b>
<b>Cash Ending Balances</b>	<b>39,367,845</b>	<b>33,012,609</b>	<b>6,355,236</b>	<b>33,724,356</b>	<b>33,373,873</b>	<b>34,042,831</b>

The Self-Insured Guaranty Risk Pool covers the claims liabilities of bankrupt or defaulted self-insured employers with dates of injury subsequent to July 1, 2004. The revenues of the Self-Insured Guaranty Fund are comprised of the guaranty risk pool assessments levied on all self-insured employers and the earnings on invested assets. The assets of the Self-insured Guaranty Risk Pool are invested with the WV Investment Management Board. Investment earnings are presented in the month in which the State Treasurer records the earnings in the statewide accounting system, wvOASIS. The Self Insured Guaranty Cash Statement is unaudited information.

SELF-INSURED SECURITY RISK POOL  
MAY 31, 2021

Three Year History for years ended:

	YTD FY2021	YTD FY2020	Change	FY2020	FY2019	FY2018
<b>Cash Beginning Balances</b>	<b>49,568,499</b>	<b>50,905,481</b>	<b>(1,336,982)</b>	<b>50,905,481</b>	<b>53,404,259</b>	<b>54,448,203</b>
<b>Revenues</b>						
Security Risk Pool Assessments	-	-	-	-	-	-
Collateral Proceeds	-	-	-	-	243,007	-
Investment Earnings (Losses)	9,222,742	909,084	8,313,657	2,087,341	770,092	3,015,368
<b>Total Revenues</b>	<b>9,222,742</b>	<b>909,084</b>	<b>8,313,657</b>	<b>2,087,341</b>	<b>1,013,099</b>	<b>3,015,368</b>
<b>Expenditures</b>						
Claims Benefits Paid:						
Medical	500,318	519,127	(18,809)	549,908	527,648	802,935
Permanent Total Disability	1,150,072	1,270,835	(120,763)	1,379,159	1,519,062	1,603,037
Permanent Partial Disability	4,243	(60)	4,303	(60)	5,702	-
Temporary Disability	-	-	-	-	-	-
Fatals	844,380	906,052	(61,672)	979,631	1,090,855	1,230,799
104 Weeks Death Benefit	161,827	69,805	92,022	78,073	8,932	37,804
Settlement Agreements	288,415	140,618	147,797	162,665	19,065	207,565
Loss Adjustment Expenses	63,883	114,225	(50,342)	118,818	96,587	88,371
<b>Total</b>	<b>3,013,137</b>	<b>3,020,602</b>	<b>(7,465)</b>	<b>3,268,194</b>	<b>3,267,851</b>	<b>3,970,511</b>
Less: Claims Credits and Overpayments	82,853	102,059	(19,206)	102,299	54,962	223,585
<b>Total Benefits Paid</b>	<b>2,930,284</b>	<b>2,918,543</b>	<b>11,742</b>	<b>3,165,895</b>	<b>3,212,889</b>	<b>3,746,926</b>
Administrative Expenses	170,350	213,459	(43,109)	258,428	298,987	312,386
<b>Total Expenditures</b>	<b>3,100,634</b>	<b>3,132,002</b>	<b>(31,367)</b>	<b>3,424,323</b>	<b>3,511,876</b>	<b>4,059,312</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>6,122,107</b>	<b>(2,222,917)</b>	<b>8,345,025</b>	<b>(1,336,982)</b>	<b>(2,498,778)</b>	<b>(1,043,944)</b>
<b>Cash Ending Balances</b>	<b>55,690,606</b>	<b>48,682,564</b>	<b>7,008,042</b>	<b>49,568,499</b>	<b>50,905,481</b>	<b>53,404,259</b>

The Self-Insured Security Risk Pool is liable for the worker's compensation claims of bankrupt or defaulted self-insured employers with dates of injury prior to July 1, 2004. However, the obligations of this Fund are limited to the exposures of self-insured employers who default subsequent to December 31, 2005. The assets of the Self-insured Security Risk Pool are invested with the WV Investment Management Board. Investment earnings are presented in the month in which the State Treasurer records the earnings in the statewide accounting system, wvOASIS. The Self Insured Security Cash Statement is unaudited information.

UNINSURED EMPLOYERS FUND  
MAY 31, 2021

	Three Year History for years ended:					
	YTD FY2021	YTD FY2020	Change	FY2020	FY2019	FY2018
<b>Cash Beginning Balances</b>	13,817,714	13,211,915	605,799	13,211,915	12,989,971	12,760,544
<b>Revenues</b>						
Fines and Penalties	301,561	360,745	(59,184)	385,577	588,767	436,728
Investment Earnings (Losses)	2,598,146	206,680	2,391,467	517,439	179,479	660,537
<b>Total Revenues</b>	<b>2,899,707</b>	<b>567,424</b>	<b>2,332,283</b>	<b>903,016</b>	<b>768,246</b>	<b>1,097,265</b>
<b>Expenditures</b>						
Claims Benefits Paid:						
Medical	2,096	7,021	(4,926)	7,169	129,612	164,187
Permanent Total Disability	-	-	-	-	-	-
Permanent Partial Disability	-	15,617	(15,617)	15,617	30,633	33,025
Temporary Disability	3,048	22,059	(19,012)	22,059	35,751	104,582
Fatals	23,468	41,790	(18,322)	37,816	50,030	50,030
104 Weeks Death Benefit	-	-	-	-	-	-
Settlement Agreements	44,276	82,000	(37,724)	82,000	106,000	344,000
Loss Adjustment Expenses	25,709	46,100	(20,391)	46,867	52,714	5,846
Total	98,597	214,587	(115,991)	211,528	404,740	701,671
Less: Claims Credits and Overpayments	41,982	7,535	34,447	7,535	50,676	47,333
Total Benefits Paid	56,615	207,052	(150,438)	203,993	354,064	654,338
Administrative Expenses	2,760	92,096	(89,336)	93,224	192,238	213,501
<b>Total Expenditures</b>	<b>59,375</b>	<b>299,148</b>	<b>(239,774)</b>	<b>297,217</b>	<b>546,302</b>	<b>867,839</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>2,840,333</b>	<b>268,276</b>	<b>2,572,057</b>	<b>605,799</b>	<b>221,944</b>	<b>229,426</b>
<b>Cash Ending Balances</b>	<b>16,658,047</b>	<b>13,480,191</b>	<b>3,177,856</b>	<b>13,817,714</b>	<b>13,211,915</b>	<b>12,989,971</b>

The Uninsured Employer's Fund (UEF) was established January 1, 2006 to provide worker's compensation benefits to injured workers of uninsured WV employers. The revenues of the UEF consist of fines levied on uninsured employers and the earnings on invested assets. The assets of the UEF are invested with the WV Investment Management Board. Investment earnings are presented in the month in which the State Treasurer records the earnings in the statewide accounting system, wvOASIS. The Insurance Commissioner has the right to levy assessments on employers in order to maintain the solvency of the Fund. The Commissioner may recover all payments made from this fund, including interest, from an uninsured employer who is found liable for benefits paid from the UEF. The Uninsured Cash Statement is unaudited information.

BOARD OF TREASURY  
INVESTMENTS

# BOARD OF TREASURY INVESTMENTS

**CALENDAR NOTE**

Board Meeting  
August 12, 2021

## OPERATING REPORT

### MAY 2021

**Board of Treasury Investments**

315 70<sup>th</sup> Street, SE  
Charleston WV  
25304  
(304) 340-1564  
www.wvbt.com

**Board of Directors**

Riley M. Moore,  
State Treasurer,  
Chairman

James C. Justice II,  
Governor

John B. McCuskey,  
State Auditor

Glenda Probst,  
Appointed by the  
Governor

Mark A. Mangano,  
Esq. Attorney  
Appointed by the  
Governor

**Executive Staff**

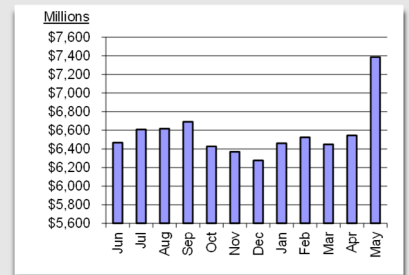
Executive Director  
Kara K. Hughes,  
CPA, MBA, CFE,  
CGIP  
Chief Financial Officer  
Karl Shanholtzer,  
CFA, CPA, CIA

### Total Net Assets Under Management

**\$7,386,023,000**

Last Month  
**\$6,545,530,000**

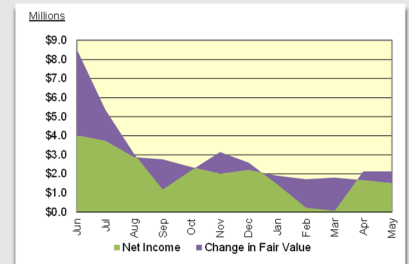
Beginning of Fiscal Year  
**\$6,467,527,000**



**Net Assets for the Past 12 Months**

### Total Net Income & Changes in Fair Value

Fiscal Year  
**\$23,481,000**



**Monthly Net Income & Changes in Fair Value for the Past 12 Months**

### Money Market Pools

As of May 31, 2021

<u>Pool</u>	<u>30-Day Avg. Yield *</u>	<u>W.A.M. **</u>	<u>Net Assets</u>
WV Money Market	0.0740%	57 Days	\$6.1 Billion
WV Gov't Money Market	0.0014%	53 Days	\$216.9 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

### MAY 2021

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#### **Improving Economic Data**

##### **Market Results**

Improving economic data and the ongoing vaccine rollout continued to bolster support for risk assets in May. Global equities pushed higher, with local markets outside the U.S. outperforming as they benefitted from a weaker U.S. dollar. The MSCI EAFE and MSCI Emerging Markets indexes increased 3.3% and 2.3%, respectively, last month; domestically, the S&P 500 Index posted a 0.7% gain—marking its fourth-consecutive monthly increase—though broad market optimism was tempered by inflation concerns. During the month, the April Consumer Price Index (CPI) showed an increase of 0.8% for the month and 4.2% annually.

In fixed income, inflation expectations were volatile in May, though the 10-year breakeven rate ended the month at 2.42% – three basis points higher than April. Despite the intra-month volatility, interest rates and credit spreads were also relatively flat last month.

In real assets, commodities rallied as demand picked up in the face of limited supply related to ongoing disruptions in supply chains; the Bloomberg Commodity Index gained 2.7% in May, pushing year-to-date gains to 18.9%.

##### **Market Outlook**

The improving macroeconomic backdrop has generally resulted in higher growth and inflation expectations in the near term. While the increase in interest rates so far in 2021 has been notable, we still suggest investors maintain a dedicated allocation to Treasuries to support liquidity levels and cash flow needs in the event of a market dislocation. Further, the ongoing support from monetary and fiscal interventions continues to provide a supportive environment for equities. To that end, we encourage investors to favor equities even in the face of modestly higher interest rates.



# West Virginia Board of Treasury Investments

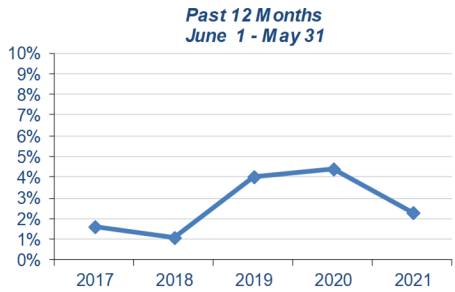
## Financial Highlights as of May 31, 2021

### WV Short Term Bond Pool

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

June 1 - May 31	Return	Net Assets At May 31 <i>(In Millions)</i>
2021	2.3%	\$ 821.1
2020	4.4%	\$ 809.3
2019	4.0%	\$ 733.3
2018	1.1%	\$ 708.9
2017	1.6%	\$ 750.5

#### WV Short Term Bond Pool Rates of Return

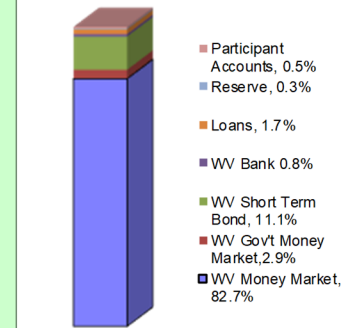


*Prior to July 2007, the WV Short Term Bond Pool was known as the Enhanced Yield Pool*

### Summary of Value and Earnings *(In Thousands)*

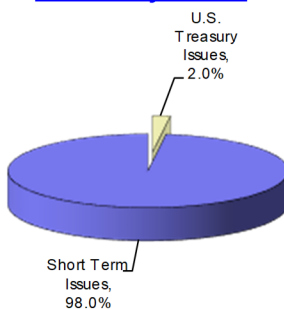
Pool	Net Asset Value	May Net Income <i>(Loss)</i>	Fiscal YTD Net Income <i>(Loss)</i>
WV Money Market	\$ 6,110,216	\$ 351	\$ 7,902
WV Gov't Money Market	216,928	1	172
WV Short Term Bond	821,099	1,543	12,525
WV Bank	60,234	10	175
Loans	122,852	174	1,784
Reserve	19,940	3	34
Participant Accounts	34,754	42	889
	<u>\$ 7,386,023</u>	<u>\$ 2,124</u>	<u>\$ 23,481</u>

#### Percent of Total Net Asset Value

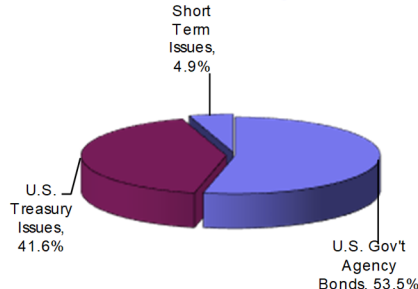


### Securities by Type for Operating Pools *(Percentage of Asset Value)*

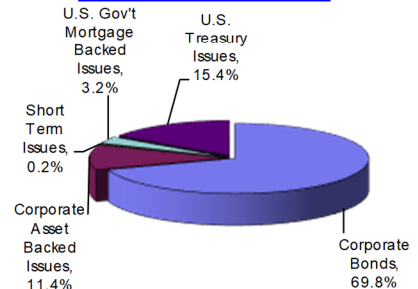
#### WV Money Market



#### WV Gov't Money Market



#### WV Short Term Bond



**WEST VIRGINIA BOARD OF TREASURY INVESTMENTS**  
**SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION – UNAUDITED**  
**MAY 31, 2021**

(IN THOUSANDS)

	WV Money Market Pool	WV Government Money Market Pool	WV Short Term Bond Pool	WV Bank Pool	Other Pools	Participant Directed Accounts	Total
<b>Assets</b>							
Investments:							
At amortized cost	\$ 6,111,461	\$ 220,007	\$ -	\$ 60,206	\$ 142,625	\$ -	\$ 6,534,299
At fair value	-	-	818,392	-	-	34,688	853,080
Other assets	317	6	10,321	34	179	67	10,924
Total assets	<u>6,111,778</u>	<u>220,013</u>	<u>828,713</u>	<u>60,240</u>	<u>142,804</u>	<u>34,755</u>	<u>7,398,303</u>
<b>Liabilities</b>							
Accrued expenses, dividends payable & payables for investments purchased							
	1,562	3,085	7,614	6	12	1	12,280
Total liabilities	<u>1,562</u>	<u>3,085</u>	<u>7,614</u>	<u>6</u>	<u>12</u>	<u>1</u>	<u>12,280</u>
<b>Net Position</b>							
Held in trust for investment pool participants	6,110,216	216,928	821,099	60,234	142,792	-	7,351,269
Held in trust for individual investment account holders	-	-	-	-	-	34,754	34,754
Total net position	<u>\$ 6,110,216</u>	<u>\$ 216,928</u>	<u>\$ 821,099</u>	<u>\$ 60,234</u>	<u>\$ 142,792</u>	<u>\$ 34,754</u>	<u>\$ 7,386,023</u>
<b>Additions</b>							
Investment income:							
Interest and dividends	\$ 176	\$ 3	\$ 1,375	\$ 11	\$ 179	\$ 48	\$ 1,792
Net (amortization) accretion	435	6	(391)	-	-	(1)	49
Provision for uncollectible loans	-	-	-	-	-	-	-
Total investment income	<u>611</u>	<u>9</u>	<u>984</u>	<u>11</u>	<u>179</u>	<u>47</u>	<u>1,841</u>
Investment expenses:							
Investment advisor, custodian bank & administrative fees	260	8	53	1	2	-	324
Total investment expenses	<u>260</u>	<u>8</u>	<u>53</u>	<u>1</u>	<u>2</u>	<u>-</u>	<u>324</u>
Net investment income	351	1	931	10	177	47	1,517
Net realized gain (loss) from investments	-	-	489	-	-	-	489
Net increase (decrease) in fair value of investments	-	-	123	-	-	(5)	118
Net increase (decrease) in net position from operations	351	1	1,543	10	177	42	2,124
Participant transaction additions:							
Purchase of pool units by participants	2,068,780	97,552	-	10	3	-	2,166,345
Reinvestment of pool distributions	351	-	1,299	10	177	-	1,837
Contributions to individual investment accounts	-	-	-	-	-	-	-
Total participant transaction additions	<u>2,069,131</u>	<u>97,552</u>	<u>1,299</u>	<u>20</u>	<u>180</u>	<u>-</u>	<u>2,168,182</u>
Total additions	2,069,482	97,553	2,842	30	357	42	2,170,306
<b>Deductions</b>							
Distributions to pool participants:							
Net investment income	351	1	931	10	177	-	1,470
Net realized gain (loss) from investments	-	-	489	-	-	-	489
Total distributions to pool participants	<u>351</u>	<u>1</u>	<u>1,420</u>	<u>10</u>	<u>177</u>	<u>-</u>	<u>1,959</u>
Participant transaction deductions:							
Redemption of pool units by participants	1,193,875	49,716	829	10	983	-	1,245,413
Withdrawals from individual investment accounts	-	-	-	-	-	82,441	82,441
Total participant transaction deductions	<u>1,193,875</u>	<u>49,716</u>	<u>829</u>	<u>10</u>	<u>983</u>	<u>82,441</u>	<u>1,327,854</u>
Total deductions	<u>1,194,226</u>	<u>49,717</u>	<u>2,249</u>	<u>20</u>	<u>1,160</u>	<u>82,441</u>	<u>1,329,813</u>
Net increase (decrease) in net position from operations	875,256	47,836	593	10	(803)	(82,399)	840,493
Inter-pool transfers in							
Inter-pool transfers out	-	-	-	-	-	-	-
Net inter-pool transfers in (out)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Change in net position	875,256	47,836	593	10	(803)	(82,399)	840,493
Net position at beginning of period	5,234,960	169,092	820,506	60,224	143,595	117,153	6,545,530
Net position at end of period	<u>\$ 6,110,216</u>	<u>\$ 216,928</u>	<u>\$ 821,099</u>	<u>\$ 60,234</u>	<u>\$ 142,792</u>	<u>\$ 34,754</u>	<u>\$ 7,386,023</u>