



JOINT COMMITTEE ON GOVERNMENT AND FINANCE

AUGUST 2021

OFFICE OF
BROADBAND

July 23, 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

Request for Comment Regarding Unserved Areas

The West Virginia Department of Economic Development, in coordination with the West Virginia Broadband Enhancement Council and the State Broadband Office, has issued a Request for Comment Regarding Unserved Areas to gather broadband data as part of its proposed Broadband Investment Plan. The Request for Comment includes a Preliminary Target Area Map. The Preliminary Target Area Map is intended to support the efficient administration of any funds that may become available for broadband development in West Virginia, including funds provided through the American Rescue Plan Act (ARPA), and/or other federal or state sources, as outlined in the proposed plan.

The webinar included a review of the Preliminary Target Map, demonstrated the data submission process, and provided an opportunity for discussion. Responses from Internet Service Providers will help improve the accuracy of the maps that will be used to determine eligibility for funding under the ARPA. The webinar is briefly described below:

Webinar Date: July 21, 2021

Attendees: 69

Topics:

- Web portal
- Preliminary target areas (address eligibility)
 - Methodology
 - Classifications
- Request for Comment Process
- Comment Forms: claiming addresses to be served or unserved
 - Broadband availability response form for ISPs reporting on own network
 - Broadband availability response form for ISPs reporting on another network
 - Required data files
- Mapping portal live demo
- Data upload portal

Additional meetings will be held throughout the comment period to gather broadband data as outlined in the Request for Comment. Eligible respondents may be either:

- an ISP currently providing service to mass-market consumers in West Virginia,
- a Regional Planning and Development Council, or
- a Local Economic Development Authority.

West Virginia counties, municipalities school districts, or other groups, such as local broadband committees, may provide relevant information to their local Regional Planning and Development Council or Local Economic Development Authority if requested. Input from the general public and business users is requested through the West Virginia Broadband Enhancement Council's Survey and Speed Test found at <https://broadband.wv.gov/west-virginia-internet-speed-test/>. The comment period will close on August 30, 2021.

WV ARPA Broadband Investment Plan – Web Portal

<https://broadband.wv.gov/>

Grant Program Information and Application Links

Link list will be updated as information is released

Webinar: Request for Comment Regarding Unserved Areas

July 16, 2021

The West Virginia Department of Economic Development (WVDED) and the West Virginia Broadband Enhancement Council will conduct a webinar regarding West Virginia's **Request for Comment Regarding Unserved Areas**. The webinar will be held on: **Wednesday, July 21 at 9:30am**

To support the implementation of the State's **Broadband Investment Plan**, the WVDED and the Broadband Council request comments from Internet Service Providers and communities to improve the accuracy of the maps that will be used to determine eligibility for funding under the **American Rescue Plan Act**. The webinar will include a review of the State's **Preliminary Target Map**, demonstrate the data submission process, and provide an opportunity for discussion.

Registration

Registration will take place through EventBrite and the webinar will be hosted on Microsoft Teams. After registering for the webinar, you will receive an email from EventBrite confirming your registration. To access the link, you will need to create an EventBrite login. You do not need a Microsoft Teams account to join the webinar.

Program Resources

[Preliminary Target Area Mapping Tool](#)

[Request for Comment on Address Data](#)

[Comment Form \(Own Network\)](#)

[Comment Form \(Other Network\)](#)

[Upload Comment Form Here](#)

[Preliminary Target Area Data](#)

[Locations CSV](#)

[Locations Shapefile](#)

[Locations KMZ](#)

[Road Segments Shapefile](#)

[Road Segments KMZ](#)

[ARPA Capital Projects Fund](#)

[ARPA State and Local Fiscal Recovery Fund](#)

[Interim Final Rule](#)

[Recipient Compliance and Reporting Guidance](#)

[FAQ](#)



WV ARPA Broadband Investment Plan – Preliminary Target Areas and Comment Process

- The Programs for the Broadband Investment Plan define projects and eligibility for funding at the address level
 - Based on statewide address data developed by the West Virginia Statewide Addressing and Mapping System
- Three classifications of eligibility at the address level: “Unserved,” “Potentially Unserved,” and “Not Eligible.”
- Determined by analyzing spatial relationships and patterns of FCC Form 477, road segments, and publicly funded areas.
- “Potentially Unserved” addresses will be determined as “Not Eligible” or “Unserved” after the Request for Comment period ends at the end of August.
- Any “Potentially Unserved” address not identified as “served” will be classified as “Unserved” and therefore eligible for funding.



Note: The WVDED conducted a webinar with ISPs and community leaders on July 21, 2021. Based upon initial feedback, the classifications of “Likely Served” and “Funded” were separated into distinct categories to clarify that information concerning these addresses is also requested during the comment period. As a result of this clarification, the comment period has been extended one week to close on September 7, 2021.

Target Areas (Address Eligibility) Methodology

METHODOLOGY

- Assess FCC Form 477, publicly funded areas, and census block data
- Identify individual addresses likely to be served due to existing cable or fiber networks
- Identify individual addresses likely to be unserved in Form 477 block shown as served
- Identify addresses in funded projects
- Identify individual addresses likely to be served due to future Frontier fiber builds
- Determine three classifications of eligibility
- Analyze and integrate responses received during the Comment Period



Target Areas (Address Eligibility) Methodology

CLASSIFICATIONS

- **Unserved** – Addresses that do not have current access to internet service of 25/3 Mbps and not in an area with existing state, federal, locally funding. This classification was determined for any address within an unserved census block with speeds less than 25/3 Mbps reported by the latest release of the FCC Form 477 (not counting satellite).
- **Potentially Unserved** – Potentially unserved addresses are located within census blocks that are considered served by FCC Form 477. Due to the limitations of FCC Form 477 reporting, these addresses have been classified as “Potentially Unserved.” This classification is inferred from patterns of unserved adjacent census blocks and technology type reported.
- **Not Eligible** – Addresses that are classified as “Not Eligible” are located in areas that will receive service from state, federal, or local funding. Addresses within a specified distance from Frontier RDOF census blocks were considered “Not Eligible” determined by the assessment that these addresses may be picked up by the PSC obligation.



Target Areas (Address Eligibility) Comment Period

REQUEST FOR COMMENT

- The Request for Comment Period is part of the address eligibility determination process
- The Request for Comment period is intended to receive information from ISPs and local organizations to identify broadband availability more accurately at the address level.
- To prevent overbuilds, the Request for Comment will help improve the accuracy of broadband availability maps and determine eligibility for funding.
- The Request for Comment Period runs through August 2021.



Target Areas (Address Eligibility) Comment Period

REQUEST FOR COMMENT

- Respondents will be provided with a template spreadsheet required to be completed that determines addresses as either served or unserved.
- Two separate templates are available:
 - ISPs to comment regarding their own networks
 - Respondents to comment on other networks.



Completing a Template

COMMENT FORM

- The Request for Comment templates and detailed documentation are available for download at broadband.wv.gov.
- Make sure to separate any addresses claimed as unserved from those claimed as served by completing separate worksheets for each.

Form Instructions

Introduction: This form shall be used by ISPs to claim addresses shown on the Preliminary Target Area Map are either served or unserved by the responding ISP's own network. A separate form must be used if claiming an address is served or unserved by another network. (That form can be found at broadband.wv.gov).

- 1. Complete the "Contact" tab:**
 - 1a. Provide contact information for a primary point of contact who is knowledgeable about the response and can answer questions. Identify if the form identifies addresses claimed to be served or unserved broadband equal to or greater than 25/3 Mbps download/upload.
- 2. Complete the "Claimed Addresses" tab:**
 - 2a. Using the existing table format, provide the addresses to be claimed as served or unserved. **Reminder:** respondents may claim addresses as served or unserved, but a respondent must submit claimed served and claimed unserved addresses in separate Broadband Availability Responses.
- 3. Complete the "Required Supporting Documents" tab:**
 - 3a. Required documents vary depending on if the claimed addresses are served or unserved by fiber or cable, wireless, or DSL. Respondents must provide evidence accordingly.
 - 3b. Provide the exact file name containing the required document. Each file name must include the respondent's company name and either "served" or "unserved".
 - 3c. Provide additional comments as needed.
- 4. Complete the "Future Planned Service" tab only if service will be deployed within 24 months pursuant to a binding, enforceable commitment to or requirement of a local, state, or federal agency.**
- 5. Compile and upload this completed form with all required documents at the link provided at broadband.wv.gov.**

Contact and General Information

Broadband Availability Claim: _____

Respondent/ISP Legal Name: _____

Respondent/ISP d/b/a: _____

Contact Name: _____

Contact Phone: _____

Contact e-mail: _____



Completing a Template

COMMENT FORM (OWN NETWORK)

Address Data from Target Area Map

- SiteAddID
- PointType
- Street Address
- Municipality
- Original Target Area Classification

Populated from Contact Tab

- Respondent's Claim Served or Unserved
- ISP

Required Values for each Address

- Technology Type
- Max Upload Speed (Mbps)
- Max Download Speed (Mbps)

Entered required address data found in preliminary Target Area Map downloaded from Broadband.org		Populated from Contact Tab		Enter required values for each submitted address					
SiteAddID	PointType	Street Address	Municipality	Original Target Area Classification	Respondent's Claim Served or Unserved	ISP	Technology Type	Max Upload Speed (Mbps)	Max Download Speed (Mbps)
					NULL			0	
					NULL			0	
					NULL			0	
					NULL			0	
					NULL			0	
					NULL			0	
					NULL			0	
					NULL			0	
					NULL			0	
					NULL			0	
					NULL			0	
					NULL			0	
					NULL			0	
					NULL			0	
					NULL			0	
					NULL			0	
					NULL			0	
					NULL			0	
					NULL			0	
					NULL			0	



Completing a Template

COMMENT FORM (OWN NETWORK)

Optional Speed Test Information

- Speed Test Download (Mbps)
- Speed Test Upload (Mbps)
- Date of Speed Test
- Speed of Tier Subscribed to (Download/Upload in Mbps)

Optional speed test information			
Speed Test Download (Mbps)	Speed Test Upload (Mbps)	Date of Speed Test	Speed of Tier Subscribed to (Download/Upload in Mbps)



Completing a Template

COMMENT FORM (OWN NETWORK)

Optional Wireless Field Test Information

- Test Latitude (decimal degrees)
- Test Longitude (decimal degrees)
- Test Elevation
- Measured Signal Strength (specify RSSI or RSRP)
- Sign to noise ratio

Optional wireless field test information				
Test Latitude (decimal degrees)	Test Longitude (decimal degrees)	Test Elevation	Measured Signal Strength (specify RSSI or RSRP)	Signal to noise ratio



Completing a Template

SUPPORTING INFORMATION FOR FIBER OR CABLE

Supporting Information for Fiber or Cable			
Request	Required Format	File Name	Comments (optional)
Provide existing fiber or cable network routes within the municipalities in which the respondent has submitted addresses. Routes may be either actual coaxial cable or fiber line routes, or the roads along which the applicant has existing network in the municipality or municipalities. For roads, use the roads layer downloaded from broadband.wv.gov .	KMZ or SHP formats		
Optional supporting data:			
Photographs of the servicing poles closest to the address(es) depicting: - Plant with the address clearly visible in the background. Include aerial screenshots and/or coordinates of the pole and address.	JPG, PNG, or PDF formats		

Required

- KMZ or SHP of the cable or fiber route within the municipality of submitted addresses. Road segments with existing cable or fiber may also be submitted as a KMZ or SHP.

Optional

- Photographs of the servicing poles closest to the address(es) depicting plant with the address visual. Include aerial screenshots and/or coordinates of the pole and address



Completing a Template

SUPPORTING INFORMATION FOR DSL

Supporting Information for DSL			
Request	Required Format	File Name	Comments (optional)
Please provide the wire center office or remote terminal locations at which copper lines serving the submitted addresses terminate, and	KMZ or SHP formats		
- The DSL technology standard deployed at each wire center office or remote terminal location, and	Microsoft Word, Microsoft Excel, PDF, KMZ, or SHP formats		
- The maximum copper loop length at which the ISP can support service of at least 25/3 Mbps using that technology			

Required

- Wire center office or remote terminal location at which copper lines serving the submitted addresses terminate (KMZ or SHP formats)
- DSL technology standard deployed at each wire center office or remote terminal location
- Maximum copper loop length at which the ISP can support service of at least 25/3 Mbps using that technology



Completing a Template

SUPPORTING INFORMATION FOR WIRELESS

Supporting Information for Wireless							
Request	Required Format / Requested Information	File Name	Comments (optional)				
High level network architecture design to include: typical CPE equipment configuration with manufacturer, model number, and antenna information.	Microsoft Word, Microsoft Excel, or PDF formats						
RF engineering prediction with polygons depicting the boundary at which users can expect to receive 25/3 Mbps service. Enter the following key information: - Note the prediction tool used - For LTE networks provide an RSRP scale, otherwise provide RSSI scale - Defined clutter/terrain resolution - Assumed height above ground level for end user equipment	KMZ or SHP						
Provide RF data per base station / sector location.	Provide responses in table below						
Base Station or Sector	Base Station Equipment Manufacturer and Model Number	Base Station EIRP	Base Station Projected Capacity	Base Station Antenna Manufacturer and Model	Azimuth	Down Tilt	Center Line



Completing a Template

FUTURE PLANNED SERVICE

Required Documents for Evidence of Binding, Enforceable Planned Service within 24 Months			
Required Document	Required Format	File Name	Comments
Legal Documents:			
Provide legal or contractual documentation that binds the ISP to deploy to the specific addresses listed and to a timeline within 24 months	Microsoft Word, Microsoft Excel, or PDF formats		

Responses from ISPs about future planned service should not be submitted unless such service will be deployed within 24 months pursuant to a binding, enforceable commitment to or requirement of a local, state, or federal government agency.

The requirement or commitment must bind the ISP to deploy to the specific addresses and to the timeframe.

Responses about future planned service must clearly identify the source and terms of the requirement or commitment and must be submitted separately from responses regarding existing deployed service.



Target Areas (Address Eligibility) Comment Period

REQUEST FOR COMMENT OWN NETWORK

- Information submitted can be extracted from data soon to be required by the FCC's Digital Opportunity Data Collection Order.
- Extract address level data from Broadband Coverage Polygons



Target Areas (Address Eligibility) Comment Period

REQUEST FOR COMMENT OTHER NETWORK

- The Other Network Comment Template is to be used by:
 - A Regional Planning or Development Council
 - A Local Economic Development Authority
 - ISPs submitting information about a network other than their own



Target Areas (Address Eligibility) Comment Period

REQUEST FOR COMMENT OTHER NETWORK

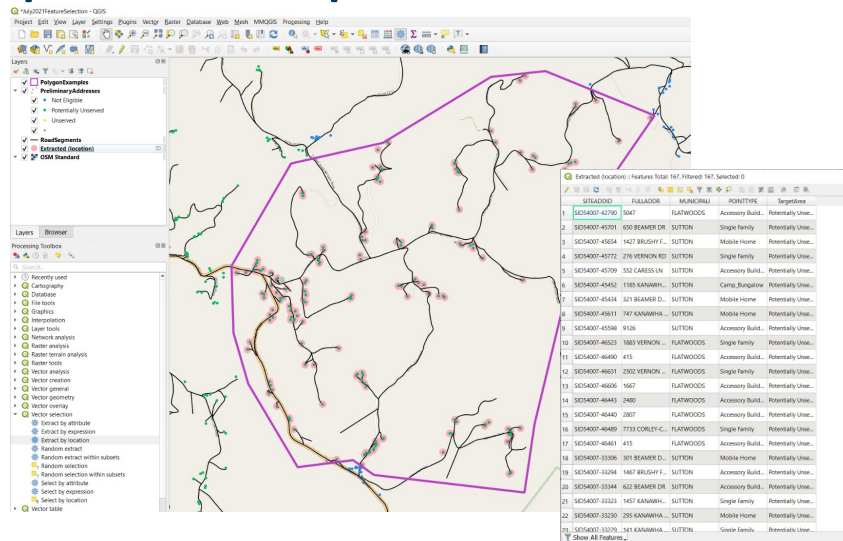
- Supporting documentation may include:
 - End of line surveys (infrastructure on poles)
 - Photographs of servicing poles next to locations
 - Consumer surveys
 - Documentation from service provider service availability tool
 - Other



Selecting Geographic Data to Upload

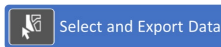
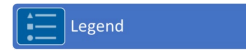
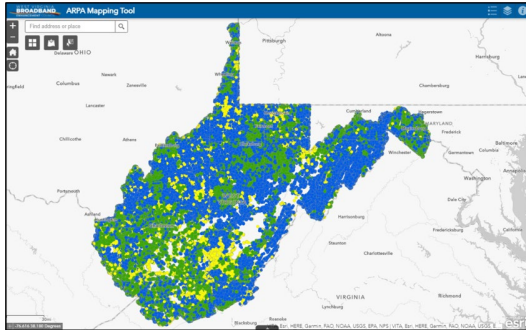
PREPARE DATA USING A GIS PROGRAM

- Address and road segment data available for download at broadband.wv.gov
- Select addresses and roads for comments using a GIS program like ArcMap or QGIS
- Export selected addresses to CSV, copy and paste to template
- Export routes, wireless propagation, wire centers, and remote terminals as shapefiles or KMZ/KML



Target Area (Address Eligibility)

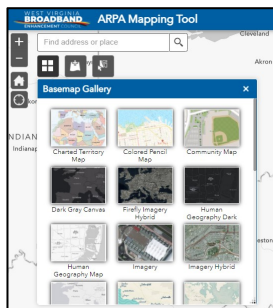
PRELIMINARY TARGET AREA MAPPING TOOL



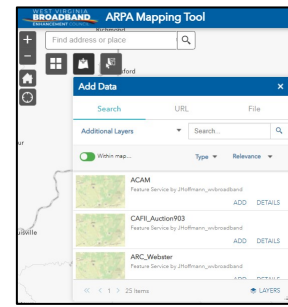
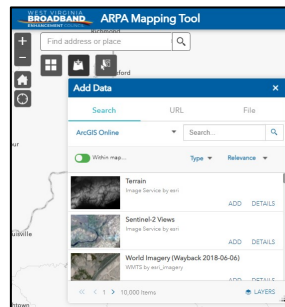
Target Area (Address Eligibility)



- Select a basemap of your choice from a diverse selection

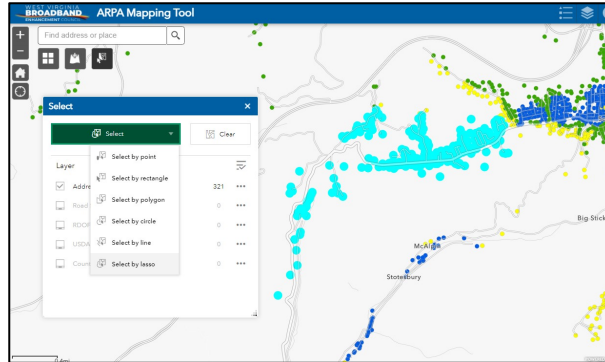


- Add data from thousands of options available on ArcGIS Online or data specifically tailored to West Virginia broadband



Target Area (Address Eligibility)

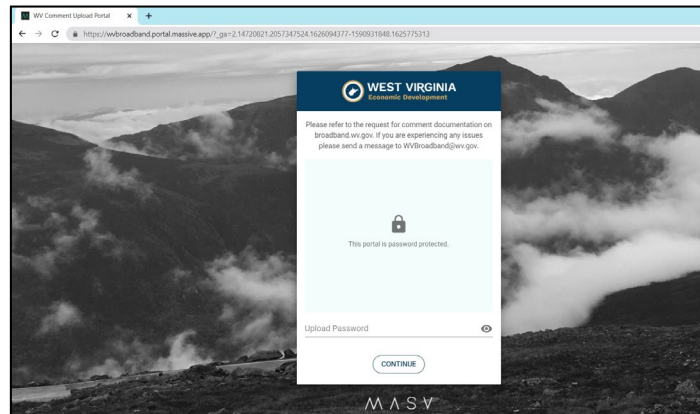
- To assist with preparation for completing a response template, addresses can be selected and exported as a csv file. Csv files can be projected into Google Earth or ESRI ArcGIS services.
- Addresses can be selected by individual points, polygons such as a census blocks and tracts, or by a custom shape to accurately capture the selection.
- The Department of Economic Development is seeking information regarding served and unserved locations to improve the mapping and prevent overbuilding on top of existing networks.



Target Area (Address Eligibility)

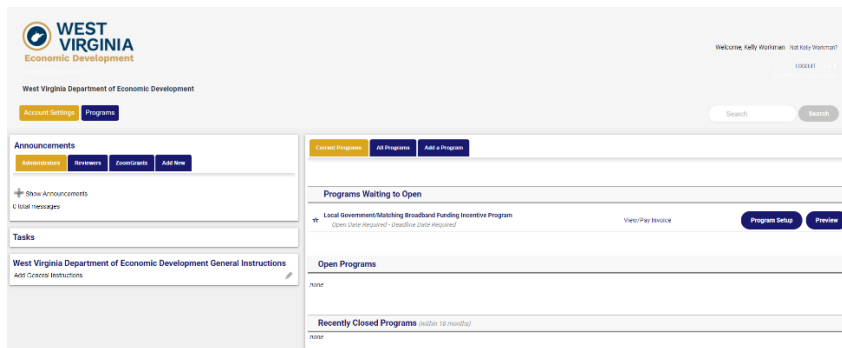
PRELIMINARY TARGET AREA MAPPING TOOL

- Required data files must be submitted to the Comment Upload Portal located on broadband.wv.gov



Broadband Program Application Portal

The West Virginia Department of Economic Development has established an online portal to support the efficient administration of any funds that may be available for broadband development programs in West Virginia. The online portal will serve as a performance dashboard, providing the ability to establish custom applications and content, reports and queries, financial tracking, project monitoring, and auditing and closeout functions.



E-Rate Utilization for Broadband Development

The West Virginia Department of Economic Development, Office of Broadband met with the West Virginia Department of Education to explore the E-Rate program and how it may be utilized in extending broadband to currently unserved residents. The Department of Education indicated the best opportunity is likely through line extension projects where an Internet Service Provider can utilize unused fiber strands currently extending to schools to offer service to other homes in the area. For further clarification on any E-Rate issue, Tim Conzett at the Department of Education, 304-957-9833, can be a valuable resource for any questions or concerns.

HB 2002 Procedure for Broadband Consumer Complaints

The West Virginia Department of Economic Development, Office of Broadband met with the West Virginia Attorney General's Office to discuss House Bill 2002 and the Consumer Protection requirements included within the legislation. The Attorney General's Office is in the process of developing a Broadband Complaint Form specifically to address consumer complaints for broadband issues. The form will allow consumers to lodge complaints and provide additional information to allow the Attorney General's office to mediate such matters between consumers and Internet Service Providers.

Action Items

1. West Virginia policy concerning bridge attachments.
 - a. Information will be compiled and provided in a future report.

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

July 23, 2021

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

- West Virginia Lottery as of June 30, 2021:
Gross profit for the final month of fiscal year 2021 was \$529 million. Gross profit for the final month of fiscal year 2020 was \$424 million.
- West Virginia Unemployment Compensation Fund as of June 30, 2021:
Total disbursements were \$242 million higher than in fiscal year 2020. Overall ending trust fund balance was \$71 million higher on June 30, 2021 than on June 30, 2020.
- General Revenue Fund as of June 30, 2021
The general revenue collections ended the final month of fiscal year 2021 at 100% of the estimate for the year. Total collections were \$5.6 million above the estimate for the fiscal year.
- State Road Fund as of June 30, 2021:
The state road fund collections ended the final month of fiscal year 2021 at 122% of the estimate for the year. Total collections were \$200 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: July 23, 2021

Re: Review of West Virginia Lottery Financial Information
As of June 30, 2021

We performed an analysis of the Statement of Revenues, Expenses and Changes in Fund Net Position for June 30, 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 \$1.2 billion for July - June of fiscal year 2020-2021. Table games accounted for \$27 million of this total. Historic Resort Hotel video lottery accounted for \$7.9 million of total gross receipts. Gross lottery revenue has increased by 23.3% when compared with July - June 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 - June was \$529 million; for July - June of last fiscal year it was \$424 million. Expressed as a percentage, gross profit is 24.8% higher for fiscal year 2021 than for fiscal year 2020.

Lottery continued

Operating Transfers to the State of West Virginia:

A total of \$559,005,000.00 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
<u>SUBTOTAL BUDGETARY TRANSFERS</u>	\$142,965,000.00

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	\$83,303,000.00
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
Total State Excess Lottery Revenue Fund	\$363,728,000.00

Total Budgetary Distributions:	\$506,693,000.00
Veterans Instant Ticket Fund	\$659,000.00
Pension Plan	36,000.00

Lottery continued

TOTAL TRANSFERS	*\$507,388,000.00
------------------------	--------------------------

* CASH BASIS

Total Accrued last FY 2020:	\$115,331,000.00
Total Cash Distributions FY 2021:	507,388,000.00
Applied to FY 2020:	115,331,000.00
Applied to FY 2021:	392,057,000.00
Accrued for FY 2021 as of June 30:	166,948,000.00



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 that reads "John A. Myers".

RE: Monthly Report on Lottery Operations
Month Ending June 30, 2021

DATE: July 19, 2021

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

Financial statements of the Lottery for the month ending June 30, 2021 are attached. Lottery revenue, which includes on-line, instant, video lottery sales, table games, and historic resort, sports wagering, and interactive gaming was \$105,481,617 for the month of June.

Transfers of lottery revenue totaling \$58,186,649 made for the month of June 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 June 30, 2021 was 1,512 and 1,237 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-**

June 30, 2021

WEST VIRGINIA LOTTERY

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

ASSETS	June 30, 2021	June 30, 2020
Current Assets:		
Cash and cash equivalents	\$ 198,583	\$ 132,073
Accounts receivable	35,077	152,449
Inventory	911	539
Other assets	1,806	2,167
Total Current Assets	<u>236,377</u>	<u>287,228</u>
Noncurrent Assets:		
Capital assets	60,923	61,552
Less accumulated depreciation and amortization	(18,503)	(16,844)
Net Capital Assets	<u>42,420</u>	<u>44,708</u>
Total Noncurrent Assets	<u>42,420</u>	<u>44,708</u>
Total Assets	<u>\$ 278,797</u>	<u>\$ 331,936</u>
Deferred outflows of resources	<u>\$ 1,355</u>	<u>\$ 1,355</u>
Total assets and deferred outflows	<u>\$ 280,152</u>	<u>\$ 333,291</u>
Current Liabilities:		
Accrued nonoperating distributions to the State of West Virginia	\$ 166,948	\$ 115,331
Estimated prize claims	16,443	123,916
Accounts payable	2,264	2,382
Other accrued liabilities	36,596	34,166
Total Current Liabilities	<u>222,251</u>	<u>275,795</u>
Deferred inflows	<u>\$ 1,907</u>	<u>1,907</u>
Net Position:		
Net Investment in capital assets	42,420	44,708
Unrestricted	13,574	10,881
Total Net Position	<u>55,994</u>	<u>55,589</u>
Total net position, liabilities, and deferred inflows	<u>\$ 280,152</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 TWELVE MONTH PERIOD ENDED JUNE 30, 2021

(In Thousands)

-Unaudited-

	CURRENT MONTH		YEAR TO DATE	
	FY 2021	FY 2020	FY 2021	FY 2020
Lottery revenues				
On-line games	\$ 5,233	\$ 5,168	\$ 76,106	\$ 61,195
Instant games	15,417	16,251	173,142	145,436
Racetrack video lottery	40,012	38,998	404,235	384,972
Limited video lottery	40,527	40,886	480,612	329,844
Table games	2,679	1,889	26,806	27,144
Historic resort	597	495	7,893	5,229
Sports Wagering	344	55	4,100	1,915
Interactive Wagering	673	-	5,077	-
	<u>105,482</u>	<u>103,742</u>	<u>1,177,971</u>	<u>955,735</u>
Less commissions				
On-line games	359	364	5,321	4,288
Instant games	1,079	1,138	12,120	10,181
Racetrack video lottery	19,246	18,847	212,774	203,211
Limited video lottery	19,858	20,034	235,500	161,623
Table games	1,135	801	11,358	11,513
Historic resort	355	283	4,097	2,735
	<u>42,032</u>	<u>41,467</u>	<u>481,170</u>	<u>393,551</u>
Less on-line prizes	2,612	2,376	37,985	30,136
Less instant prizes	10,481	10,987	117,318	97,717
Less ticket costs	129	145	1,680	1,430
Less vendor fees and costs	798	864	10,620	8,854
	<u>14,020</u>	<u>14,372</u>	<u>167,603</u>	<u>138,137</u>
Gross profit	<u>49,430</u>	<u>47,903</u>	<u>529,198</u>	<u>424,047</u>
Administrative expenses				
Advertising and promotions	428	195	4,338	3,923
Wages and related benefits	1,351	1,441	11,283	11,242
Telecommunications	50	72	687	477
Contractual and professional	453	353	5,990	5,920
Rental	12	29	204	211
Depreciation and amortization	138	138	1,659	1,665
Other administrative expenses	638	260	2,058	2,416
	<u>3,070</u>	<u>2,488</u>	<u>26,219</u>	<u>25,854</u>
Other Operating Income	<u>45,138</u>	<u>8,629</u>	<u>74,238</u>	<u>12,810</u>
Operating Income	<u>91,498</u>	<u>54,044</u>	<u>577,217</u>	<u>411,003</u>
Nonoperating income (expense)				
Investment income	(33)	250	622	3,549
Distributions to municipalities and counties	(794)	(801)	(9,420)	(6,465)
Distributions -capital reinvestment	(6,890)	(593)	(9,009)	(2,378)
Distributions to the State of West Virginia	(83,376)	(53,588)	(559,005)	(406,397)
	<u>(91,093)</u>	<u>(54,732)</u>	<u>(576,812)</u>	<u>(411,691)</u>
Net income	<u>405</u>	<u>(688)</u>	<u>405</u>	<u>(688)</u>
Net position, beginning of period	<u>55,589</u>	<u>55,621</u>	<u>55,589</u>	<u>55,621</u>
Net position, end of period	<u>\$ 55,994</u>	<u>\$ 54,933</u>	<u>\$ 55,994</u>	<u>\$ 54,933</u>

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

**WEST VIRGINIA LOTTERY
STATEMENTS OF CASH FLOWS
FOR THE TWELVE MONTH PERIOD ENDED JUNE 30, 2021**

(In Thousands)
-Unaudited-

	2021	2020
Cash flows from operating activities:		
Cash received from customers and other sources	\$ 1,369,581	\$ 845,131
Cash payments for:		
Personnel costs	(11,261)	(11,083)
Suppliers	(13,770)	(13,225)
Other operating costs	(754,784)	(423,095)
Cash provided by operating activities	<u>589,766</u>	<u>397,728</u>
Cash flows from noncapital financing activities:		
Nonoperating distributions to the State of West Virginia	(507,388)	(449,389)
Distributions to municipalities and counties	(9,427)	(6,293)
Distributions to racetrack from racetrack cap. reinv. fund	(8,085)	(8,606)
Cash used in noncapital financing activities	<u>(524,900)</u>	<u>(464,288)</u>
Cash flows from capital and related financing activities:		
Purchases of capital assets	<u>629</u>	<u>-</u>
Cash flows from investing activities:		
Investment earnings received	<u>1,015</u>	<u>3,250</u>
Cash provided by investing activities	<u>1,015</u>	<u>3,250</u>
Increase (decrease) in cash and cash equivalents	66,510	(63,310)
Cash and cash equivalents - beginning of period	132,073	190,837
Cash and cash equivalents - end of period	\$ <u>198,583</u>	\$ <u>127,527</u>
Reconciliation of operating income to net cash provided by operating activities:		
Operating income	\$ 577,217	\$ 411,003
Adjustments to reconcile operating income to cash provided by operating activities:		
Depreciation and amortization	1,659	1,665
Pension Expense		
Changes in operating assets and liabilities:		
(Increase) decrease in accounts receivable	117,372	(123,414)
(Increase) decrease in inventory	(372)	102
(Increase) decrease in other assets	(32)	(78)
(Increase) decrease in deferred outflow of resources		
Increase (decrease) in estimated prize claims	(107,473)	108,998
Increase (decrease) in accounts payable	(118)	120
Increase (decrease) in other accrued liabilities	1,513	(668)
Increase (decrease) in deferred inflows		
Cash provided by operating activities	<u>\$ 589,766</u>	<u>\$ 397,728</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 \$835,830 and \$813,247 at June 30, 2021 and 2020, 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 June 30, 2021 the carrying amounts of deposits (overdraft) with financial institutions were \$461 thousand with a bank balance (overdraft) of \$563 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):

	June 30, 2021	June 30, 2020
Deposits with financial institutions	\$ 461	\$ 498
Cash on hand at the Treasurer's Office	24,999	20,485
Investments with BTI reported as cash equivalents	173,123	111,090
	\$ 198,583	\$ 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 June 30, 2021 is as follows (in thousands):

Capital Assets:

	Historical Cost At June 30, 2020	Additions	Deletions	Historical Cost At June 30, 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>\$ (629)</u>	<u>\$ 60,923</u>
Accumulated Depreciation:				
	Historical Cost At June 30, 2020	Additions	Deletions	Historical Cost At June 30, 2021
Buildings	\$ 8,932	\$ 1,233	\$ -	\$ 10,165
Equipment	7,912	426	-	8,338
	<u>\$ 16,844</u>	<u>\$ 1,659</u>	<u>\$ -</u>	<u>\$ 18,503</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 June 30, 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	\$ 1,809,619	\$ 27,355,170
Lotta America	499,201	4,733,870
Mega Millions	941,447	19,434,999
Total	\$ 3,250,267	\$ 51,524,039

<u>Expenses (Prizes)</u>	<u>Month</u>	<u>Y-T-D</u>
Powerball	\$ 908,414	\$ 13,687,235
Lotta America	249,600	2,367,224
Mega Millions	470,727	9,715,483
Total	\$ 1,628,741	\$ 25,769,942

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 June 30, 2021, the Lotteries share of the prize reserve fund balances were as follows:

<u>Game</u>	<u>Total Prize Reserve</u>	<u>Lottery Share</u>
Powerball	\$ 109,316,215	\$ 1,385,632
Lotto America	4,610,151	346,794
Mega Millions	93,276,388	934,469
Total	\$ 207,202,754	\$ 2,666,895

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 \$19,878,441 at June 30, 2021, of which the Lottery's share was \$1,441,191.

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 June 30, 2021 and fiscal year-to-date follows (in thousands):

	Current Month		Year-to-Date	
	2021	2020	2021	2020
Total credits played	\$ 414,180	\$ 401,074	\$ 4,546,773	\$ 4,244,096
Credits (prizes) won	(371,779)	(358,482)	(4,082,345)	(3,801,989)
Promotional credits played	(2,389)	(3,594)	(60,193)	(57,135)
Gross terminal income	40,012	38,998	404,235	384,972
Administrative costs	(709)	(720)	(13,035)	(12,596)
Net Terminal Income	39,303	38,278	391,200	372,376
Less distribution to agents	(19,246)	(18,847)	(212,774)	(203,211)
Racetrack video lottery revenues	<u>\$ 20,057</u>	<u>\$ 19,431</u>	<u>\$ 178,426</u>	<u>\$ 169,165</u>

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

	June 30, 2021	Year-to-Date
State Lottery Fund	\$ 5,103	\$ 95,054
State Excess Lottery Revenue Fund	14,145	80,680
Capital Reinvestment Fund	809	2,692
Total nonoperating distributions	<u>\$ 20,057</u>	<u>\$ 178,426</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 June 30, 2021 and fiscal year-to-date follows (in thousands):

	Current Month		Year-to-Date	
	2021	2020	2021	2020
Total credits played	\$ 531,087	\$ 530,292	\$ 6,204,072	\$ 4,223,766
Credits (prizes) won	(490,560)	(489,406)	(5,723,460)	(3,893,922)
Gross terminal income	\$ 40,527	\$ 40,886	\$ 480,612	\$ 329,844
Administrative costs	(811)	(818)	(9,612)	(6,597)
Gross Profit	39,716	40,068	471,000	323,247
Commissions	(19,858)	(20,034)	(235,500)	(161,623)
Municipalities and Counties	(794)	(801)	(9,420)	(6,465)
Limited video lottery revenues	<u>\$ 19,064</u>	<u>\$ 19,233</u>	<u>\$ 226,080</u>	<u>\$ 155,159</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 June 30, 2021 were \$7,655,481 and \$76,587,377, 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	\$ 2,679	\$ 1,889	\$ 26,806	\$ 27,144
Interest on Table Games Fund	-	1	3	46
Administrative costs	(230)	(162)	(2,298)	(2,327)
Total Available for Distribution	2,449	1,728	24,511	24,863
<u>Less Distributions:</u>				
Racetrack Purse Funds	172	121	1,723	1,745
Thoroughbred & Greyhound Development Funds	138	97	1,379	1,396
Racing Association Pension Plan	67	48	674	684
Municipalities/ Counties	758	535.00	7,582	7,688
Total Distributions	1,135	801	11,358	11,513
Excess Lottery Fund	\$ 1,314	\$ 927	\$ 13,153	\$ 13,350

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 June 30, 2021 and fiscal year-to-date follows (in thousands):

	2021	2020	2021	2020
Total credits played	\$ 7,565	\$ 7,947	\$ 88,205	\$ 67,204
Credits (prizes) won	(6,942)	(7,449)	(81,424)	(62,110)
Promotional credits played	(87)	(79)	(1,227)	(1,364)
Gross terminal income	536	419	5,554	3,730
Capital reinvestment	(25)	(20)	(261)	(175)
Excess Lottery Fund	(5)	(4)	(50)	(34)
Administrative costs	(29)	(23)	(300)	(201)
Hotel commissions	(227)	(177)	(2,349)	(1,578)
Net terminal income	250	195	2,594	1,742
Historic Resort Hotel Fund	159	125	1,650	1,108
Human Resource Benefit Fund	91	70	944	634

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 June 30, 2021 were \$173,635 and \$6,681,689 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	\$ 61	\$ 76	\$ 2,339	\$ 1,499
Administrative Costs	(8)	(10)	(301)	(193)
Total Available for Distribution	53	66	2,038	1,306
Historic Resort Hotel Fund	44	55	1,704	1,092
Human Resource Benefit Fund	9	11	334	214

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	\$ 159	\$ 1,650
Historic Resort Table Games	44	1,704
Interest on Historic Resort Hotel Fund	-	1
Historic Resort Hotel Fund Net Income	203	3,355
Municipalities/ Counties	28	470
Excess Lottery Fund	175	2,885
Total Distributions	\$ 203	\$ 3,355

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 June 30, 2021 were \$3,435,500 and \$40,998,479, 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	\$ 344	\$ 55	\$ 4,100	\$ 1,915
Interest on Sports Waging Fund	-	-	-	-
Administrative Costs	(52)	(8)	(615)	(287)
Total Available for Distribution	292	47	3,485	1,628

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 June 30, 2021 were \$4,483,681 and \$33,845,751 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	\$ 673	\$ -	\$ 5,077	\$ -
Interest on Interactive Wagering Fund	-	-	1	-
Administrative Costs	(101)	-	(762)	-
Total Available for Distribution	572	-	4,316	-

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

	Current Month	Year-to-Date
Pensions	6	43
Lottery Fund	566	4,273
Total Distributions	\$ 572	\$ 4,316

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 June 30, 2021 the Lottery has accrued additional distributions of \$166,947,699. 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>June 30, 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		65,000
Higher Education Improvement Fund		29,000
State Park Improvement Fund		1,505
School Building Authority		18,994
Refundable Credit		10,000
WV Racing Commission		2,000
WV Department of Health and Human Resources		
Teacher's Retirement Savings		
Division of Human Services	58,137	83,303
WV Lottery Statutory Transfers		61,022
Economic Development Authority		4,392
General Revenue Fund		6,498
Office of Technology		
Excess Lottery Surplus		
West Va. Infrastructure Council		45,999
Total State Excess Lottery Revenue Fund	\$ 58,137	\$ 363,728
Total Budgetary distributions:	\$ 58,137	\$ 506,693
Veterans Instant Ticket Fund	\$ 50	\$ 659
 <u>Other Interactive Gaming distributions</u>		
Pension Plan	\$ 5	\$ 36
Total Other Interactive Gaming distributions	\$ 5	\$ 36
Total nonoperating distributions to the State of West Virginia (cash basis)	\$ 58,192	\$ 507,388
Accrued nonoperating distributions, beginning	(141,764)	(115,331)
Accrued nonoperating distributions, end	166,948	166,948
	\$ 83,376	\$ 559,005

**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 June 30, 2021 and June 30, 2020 approximated \$203,728 and \$211,270 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 June 30, 2021 and June 30, 2020 approximated \$1,085,053 and \$1,069,385 respectively.

NOTE 14 – COMMITMENTS

For the years ended June 30, 2021 and 2020 the Lottery Commission has not designated any unexpended administrative funds for the acquisition of capital assets. As of June 30, 2021 and 2020, \$7,612,621 and \$8,073,287, 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 June 30, 2021 and fiscal year-to-date are as follows (in thousands):

	June 30, 2021	Year-to-Date
Employee contributions	\$ 30	\$ 389
Lottery contributions	63	893
Total contributions	\$ 93	\$ 1,282

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 TWELVE MONTH PERIOD ENDED JUNE 30, 2021
 (In Thousands)**

	Current Month		FISCAL YEAR	
	Actual	Projected	Actual	Projected
Gross Revenues				
Instant games	15,417	7,500	173,142	90,000
On-line games	5,233	5,033	76,106	60,400
Racetrack video lottery	40,012	35,348	404,235	444,000
Limited video lottery	40,527	27,921	480,612	349,600
Racetrack table games	2,679	2,259	26,806	29,300
Historic resort	597	318	7,893	4,400
Sports wagering	344	440	4,100	5,294
Interactive wagering	673	-	5,077	-
Total gross revenues	105,482	78,819	1,177,971	982,994
Net Revenues - Lottery Fund and Excess Lottery Fund				
Lottery Fund				
Instant games	1,707	870	18,912	10,445
On-line games	1,532	1,445	22,197	17,335
Racetrack Video Lottery	4,921	4,529	95,077	95,528
Sports wagering	292	375	3,485	4,500
Interactive wagering	450	-	5,275	-
Total Lottery Fund net revenues	8,902	7,219	144,946	127,808
Excess Lottery Fund				
Racetrack Video Lottery	14,147	12,466	80,694	101,333
Limited Video Lottery	19,027	13,134	226,629	164,452
Limited Video Lottery Fees	44,738	45,728	69,544	58,500
Racetrack table games	1,315	1,108	13,152	14,374
Historic resort	180	114	2,936	1,598
Total Excess Lottery Fund Net Revenues	79,407	72,550	392,955	340,257
Total Net Revenues	88,309	79,769	537,901	468,065

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: July 21, 2021

Re: Status of General Revenue Fund and State Road Fund as of
June 30, 2021 (FY 21)

We have read the cash flow of the West Virginia general revenue fund as of June 30, 2021 which is the final month of the fiscal year. The status of the fund collections for the month is as follows:

The net collections were 100% of the estimate for the fiscal year. Total collections were \$5.6 million above the estimate for the fiscal year.

Personal Income Tax collections were \$1.9 million below the estimate for the fiscal year.

Consumer sales and use tax collections were \$16 million above the estimate for the year.

Severance Tax was \$1.3 million above the estimate for the fiscal year.

Corporate Income and Business Franchise Tax collections were \$11 million above the estimate for the fiscal year.

State Road Fund

The state road fund collections were 122% of the estimate for the fiscal year. Total collections were \$200 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 \$441,663,052.88 as of June 30, 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)	54,581,536.27
Balance June 30, 2021	\$441,663,052.88

*\$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 \$553,481,351.13 as of June 30, 2021.

Balance July 1, 2020	\$482,975,560.82
Earnings	70,505,790.31
Balance June 30, 2021	\$553,481,351.13

The **Personal Income Tax Reserve** Fund had a \$11,000,000.00 cash balance as of June 30, 2021.

Balance July 1, 2020	\$11,000,000.00
Balance June 30, 2021	\$11,000,000.00

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

GENERAL REVENUE FUND

	Actual Collections June 2020	Actual Collections June 2021	Actual Collections 12 Months Jul-Jun 2020	Actual Collections 12 Months Jul-Jun 2021	YTD \$ Increase (Decrease) over prior period	YTD % Increase (Decrease) over prior period
Personal Income Tax	\$ 180,386,098	\$ 156,273,911	\$ 1,947,945,588	\$ 2,253,788,399	\$ 305,842,811	16%
Consumer Sales Tax & Use Tax	161,087,522	175,751,655	1,386,570,806	1,537,244,806	150,674,000	11%
Severance Tax	18,896,583	56,320,986	267,048,707	274,255,914	7,207,207	3%
Corporate Net Income Tax	10,112,718	63,859,362	151,988,009	320,487,005	168,498,996	111%
Insurance Tax	2,410,360	704,859	129,358,483	118,061,442	(11,297,040)	-9%
Tobacco Products Tax	15,203,739	16,389,201	168,749,566	171,186,918	2,437,352	1%
Business and Occupation	14,691,599	16,639,710	137,346,516	133,128,056	(4,218,461)	-3%
Liquor Profit Transfers	4,634,950	2,905,383	25,727,232	25,586,585	(140,647)	-1%
Departmental Collections	1,546,876	1,407,411	23,483,824	23,880,472	396,648	2%
Property Transfer Tax	818,574	1,581,278	12,186,810	15,942,799	3,755,988	31%
Property Tax	205,180	278,962	7,392,105	8,121,252	729,147	10%
Beer Tax and Licenses	861,424	1,101,608	7,336,077	7,877,098	541,021	7%
Miscellaneous Transfers	57,000,000	980,474	59,106,385	1,710,304	(57,396,081)	-97%
Interest Income	4,070,724	750,008	39,207,732	9,661,294	(29,546,438)	-75%
Refundable Credit Reimb Liability	671,600	-	9,909,345	10,000,000	90,655.00	0%
HB 102 - Lottery Transfers	5,346,029	-	52,322,624	65,000,000	12,677,375.68	0%
Miscellaneous	5,186,144	190,404	23,405,038	8,568,148	(14,836,890)	-63%
Business Franchise Fees	80,888	76,910	697,445	796,584	99,139	14%
Estate & Inheritance Tax	-	-	-	-	-	0%
Liquor License Renewal	22,956,238	45,151	44,687,710	1,950,640	(42,737,070)	0%
Special Revenue Transfers	-	-	-	-	-	0%
Charter Tax	852	477	9,971	12,018	2,047	21%
Video Lottery Transfers	59,660	-	377,394	-	(377,394)	-100%
July-Dec Retro Rev Adj	-	44,537	-	317,072	317,071.53	0%
Cash Flow Transfer	-	-	-	-	-	0%
SUBTOTALS	\$ 506,227,757	\$ 495,302,288	\$ 4,494,857,367	\$ 4,987,576,805	\$ 492,719,438	
Less: Cash Flow Transfer	-	-	-	-	-	
Less: Special Revenue Transfer	-	-	-	-	-	
TOTALS	\$ 506,227,757	\$ 495,302,288	\$ 4,494,857,367	\$ 4,987,576,805	\$ 492,719,438	
 Increase/Decrease over Prior Period		\$ (10,925,469)		\$ 492,719,438		
 % Increase/Decrease over Prior Period		-2%		11%		

Source: WV OASIS
Prepared by: Legislative Auditor's Office, Budget Division
July 20, 2021

**STATE OF WEST VIRGINIA
REVENUE COLLECTIONS
FISCAL YEAR 2021
as of June 30, 2021**

GENERAL REVENUE FUND

	MONTH ESTIMATES	ACTUAL MONTH COLLECTIONS	FINAL MONTHLY COLLECTIONS OVER ESTIMATES	YTD ESTIMATES	ACTUAL YTD COLLECTIONS	FINAL YTD COLLECTIONS OVER ESTIMATES	YTD PERCENT COLLECTED
Personal Income Tax	\$ 202,800,000	\$ 156,273,911	\$ (46,526,089)	\$ 2,255,650,000	\$ 2,253,788,399	\$ (1,861,601)	100%
Consumer Sales Tax & Use Tax	252,300,000	175,751,655	(76,548,345)	1,521,300,000	1,537,244,806	15,944,806	101%
Severance Tax	66,150,000	56,320,986	(9,829,014)	272,950,000	274,255,914	1,305,914	100%
Corporate Net Income Tax	136,000,000	63,859,362	(72,140,638)	309,500,000	320,487,005	10,987,005	104%
Insurance Tax	300,000	704,859	404,859	131,300,000	118,061,442	(13,238,558)	90%
Tobacco Products Tax	26,400,000	16,389,201	(10,010,799)	168,400,000	171,186,918	2,786,918	102%
Business and Occupation	16,500,000	16,639,710	139,710	131,900,000	133,128,056	1,228,056	101%
Liquor Profit Transfers	3,000,000	2,905,383	(94,617)	23,000,000	25,586,585	2,586,585	111%
Departmental Collections	1,400,000	1,407,411	7,411	24,200,000	23,880,472	(319,528)	99%
Property Transfer Tax	4,300,000	1,581,278	(2,718,722)	15,300,000	15,942,799	642,799	104%
Property Tax	230,000	278,962	48,962	7,600,000	8,121,252	521,252	107%
Beer Tax and Licenses	1,160,000	1,101,608	(58,392)	7,550,000	7,877,098	327,098	104%
Miscellaneous Transfers	150,000	980,474	830,474	2,000,000	1,710,304	(289,696)	86%
Interest Income	1,464,000	750,008	(713,992)	14,664,000	9,661,294	(5,002,706)	66%
Refundable Credit Reimb Liability	-	-	-	10,000,000	10,000,000	-	0%
HB 102 - Lottery Transfers	14,852,000	-	(14,852,000)	65,000,000	65,000,000	-	0%
Miscellaneous	2,200,000	190,404	(2,009,596)	11,000,000	8,568,148	(2,431,852)	78%
Business Franchise Fees	50,000	76,910	26,910	700,000	796,584	96,584	114%
Estate & Inheritance Tax	-	-	-	-	-	-	0%
Liquor License Renewal	46,000	45,151	(849)	10,000,000	1,950,640	(8,049,360)	20%
Special Revenue Transfers	-	-	-	-	-	-	0%
Charter Tax	-	477	477	-	12,018	12,018	0%
Telecommunications Tax	-	-	-	-	-	-	0%
Video Lottery Transfers	-	44,537	44,537	-	317,072	317,072	0%
July-Dec Retro Rev Adj	-	-	-	-	-	-	0%
Cash Flow Transfer	-	-	-	-	-	-	0%
SUBTOTALS	\$ 729,302,000	\$ 495,302,288	\$ (233,999,712)	\$ 4,982,014,000	\$ 4,987,576,806	\$ 5,562,805	
Less: Cash Flow Transfer	-	-	-	-	-	-	
Less: Special Revenue Transfer	-	-	-	-	-	-	
TOTALS	\$ 729,302,000	\$ 495,302,288	\$ (233,999,712)	\$ 4,982,014,000	\$ 4,987,576,806	\$ 5,562,805	

Percent of Estimates

68%

100%

Collections this day

\$ (33,697,422)

Revision Notes to \$257.5 million net increase in revenue estimates to \$4,982,014,000:

Business and Occupation Tax estimate increased by \$5 million to account for reduced investment tax credit claims in FY 2021

Consumer Sales & Service Tax and Use Tax estimate increased by \$99.5 million to reflect strong growth in consumer spending partially associated with significant federal fiscal stimulus payments

Tobacco Products Tax estimate increased by \$13 million to reflect higher than normal sales during the Pandemic.

Property Transfer Tax estimate increased by \$3 million to reflect higher than expected real estate transfers this fiscal year

Corporate Net Income Tax estimate increased by \$115 million to reflect higher than anticipated business profits and some carryover of revenue collections from prior year due to a one-time delay in 1

Severance Tax estimate increased by \$22 million to reflect a strong recovery in mineral commodity prices and a rebound in coal production during the second half of the current fiscal year.

Source: WV OASIS

Prepared by: Legislative Auditor's Office, Budget Division

July 01, 2021

GENERAL REVENUE FUND

	MONTH ESTIMATES	ACTUAL MONTH COLLECTIONS	FINAL MONTHLY COLLECTIONS OVER ESTIMATES	YTD ESTIMATES	ACTUAL YTD COLLECTIONS	FINAL YTD COLLECTIONS OVER ESTIMATES	YTD PERCENT COLLECTED
Personal Income Tax	\$ 202,800,000	\$ 156,273,911	\$ (46,526,089)	\$ 2,255,650,000	\$ 2,253,788,399	\$ (1,861,601)	100%
Consumer Sales Tax & Use Tax	252,300,000	175,751,655	(76,548,345)	1,521,300,000	1,537,244,806	15,944,806	101%
Severance Tax	66,150,000	56,320,986	(9,829,014)	272,950,000	274,255,914	1,305,914	100%
Corporate Net Income Tax	136,000,000	63,859,362	(72,140,638)	309,500,000	320,487,005	10,987,005	104%
Insurance Tax	300,000	704,859	404,859	131,300,000	118,061,442	(13,238,558)	90%

**STATE OF WEST VIRGINIA
REVENUE COLLECTIONS
FISCAL YEAR 2021
as of June 30, 2021**

STATE ROAD FUND

	MONTH ESTIMATES	NET MONTH COLLECTIONS	FINAL COLLECTIONS OVER ESTIMATES	YTD ESTIMATES	NET YTD COLLECTIONS	FINAL YEARLY COLLECTIONS OVER ESTIMATES	YTD PERCENT COLLECTED
Motor Fuel Tax	\$ 36,100,000	\$ 43,526,278	\$ 7,426,278	\$ 440,000,000	\$ 399,541,633	\$ (40,458,367)	91%
Sales/Privilege Tax	18,286,000	28,051,168	9,765,168	231,194,000	300,975,366	69,781,366	130%
Licenses & Registration	20,767,000	17,124,546	(3,642,454)	169,357,000	136,484,255	(32,872,745)	81%
Miscellaneous	1,000,000	149,143,885	148,143,885	28,995,000	223,090,349	194,095,349	769%
Highway Litter Control	200,000	146,689	(53,311)	1,671,000	1,878,798	207,798	112%
Less: Industrial Access Rd Trsfr	(3,000,000)			(3,000,000)			
Federal Reimbursement	37,410,000	30,823,943	(6,586,057)	467,400,000	374,421,865	(92,978,135)	80%
SUBTOTALS	\$ 110,763,000	\$ 268,816,510	\$ 158,053,510	\$ 1,335,617,000	\$ 1,436,392,267	\$ 100,775,267	
Less: Federal Reimbursement	37,410,000	30,823,943	(6,586,057)	467,400,000	374,421,865	(92,978,135)	
TOTALS	\$ 73,353,000	\$ 237,992,567	\$ 164,639,567	\$ 868,217,000	\$ 1,061,970,401	\$ 193,753,401	

Percent of Estimates

324%

122%

Collections this day

\$ 9,770,676

REVENUE SHORTFALL RESERVE FUND 7005, Part A as of June 30, 2021 : \$ 441,663,052.88

REVENUE SHORTFALL RESERVE FUND 7006, Part B as of June 30, 2021: \$ 553,481,351.13

SPECIAL INCOME TAX REFUND RESERVE FUND as of June 30, 2021: \$11,000,000.00

Source: WV OASIS

Prepared by: Legislative Auditor's Office, Budget Division

July 01, 2021

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

STATE ROAD FUND

	Actual Collections June 2020	Actual Collections June 2021	Actual Collections 12 Months Jul-Jun 2020	Actual Collections 12 Months Jul-Jun 2021	YTD Increase (Decrease) over prior period	YTD % Increase (Decrease) over prior period
Gasoline & Motor Carrier Rd Tax	\$ 29,014,700	\$ 43,526,278	\$ 427,272,653	\$ 399,541,633	\$ (27,731,020)	-6%
Privilege Tax	26,517,639	28,051,168	265,516,334	300,975,366	35,459,032	13%
Licenses & Registration	16,782,728	17,124,546	122,723,736	136,484,255	13,760,520	11%
Miscellaneous	9,222,171	149,143,885	33,860,670	223,090,349	189,229,679	559%
Highway Litter Control	68,183	146,689	1,482,854	1,878,798	395,944	27%
Federal Reimbursement	16,988,872	30,823,943	405,496,082	374,421,865	(31,074,217)	-8%
SUBTOTALS	\$ 98,594,294	\$ 268,816,509	\$ 1,256,352,329	\$ 1,436,392,266	\$ 180,039,937	
Less: Federal Reimbursement	16,988,872	30,823,943	405,496,082	374,421,865	(31,074,217)	
TOTALS	\$ 81,605,422	\$ 237,992,566	\$ 850,856,247	\$ 1,061,970,401	\$ 211,114,154	
 Increase/Decrease over Prior Period		\$ 156,387,144		\$ 211,114,154		
 % Increase/Decrease over Prior Period		192%		25%		

Source: WV OASIS
Prepared by: Legislative Auditor's Office, Budget Division
July 20, 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: July 22, 2021

Re: West Virginia Unemployment Compensation Trust Fund

We have reviewed the June 30, 2021 monthly report of the Unemployment Compensation Trust Fund we received from WorkForce West Virginia.

As of June 30, 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 June 30, 2021	\$ 1,773,508,397.91
Disbursements July 1, 2020 thru June 30, 2021	\$ 1,702,952,957.74
Balance June 30, 2021	\$ 78,844,923.16

ITEMS OF NOTE:

Regular benefits paid for July - June 2021 were \$ 10.6 billion less than July - June 2020.

Federal emergency benefits totaled \$11,056.02 for July - June 2021. For July - June 2020, federal emergency benefits totaled (20,084.60).

Total disbursements were \$242 million more in July - June 2021 than the preceding July - June 2020.

Receipts as of July - June 2021, were \$505.4 million more than in July - June 2020. Overall ending trust fund balance was \$70.6 million higher on June 30, 2021 than on June 30, 2020.

Seasonally adjusted unemployment rates for June 2021 were 5.3 percent for West Virginia and 5.9 percent nationally.

Since June 2020, employment has increased by 21,500. Employment increases included 10,200 in leisure and hospitality, 2,200 in trade, transportation, and utilities, 3,700 in education and health services, 2,600 in professional and business services, 1,700 in construction, 700 in other services, 2,200 in mining and logging, 2,200 in manufacturing, 300 in financial activities, and 300 in information. Employment in government declined 4,600 over the year.

July 21, 2021

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

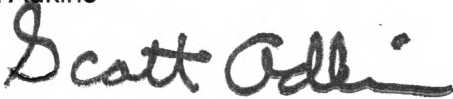
RE: Monthly Status Report

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 June 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.

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 APRIL 2020 AND APRIL 2021**

	APRIL 2020	MAY 2020	JUNE 2020	APRIL 2021	MAY 2021	JUNE 2021	THREE MONTH TOTAL VARIANCE *
Balance Forward	<u>\$134,096,289.47</u>	<u>\$108,433,437.49</u>	<u>\$609,424,785.48</u>	<u>\$21,069,825.52</u>	<u>\$71,339,652.82</u>	<u>\$79,937,019.57</u>	<u>(\$679,608,014.53)</u>
Add Receipts:							
1. Bond Assessment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
2. Regular Contributions:	\$66,291,784.55	\$28,509,756.88	\$2,090,439.93	\$62,240,702.52	\$31,623,240.36	\$3,504,643.73	\$476,605.25
3. Federal Emergency Benefits PEUC Draws	\$0.00	\$0.00	\$0.00	\$16,415,532.45	\$16,008,315.41	\$15,217,079.51	\$47,640,927.37
4. Federal Share Extended Benefits (EB)	\$0.00	\$0.00	\$0.00	\$17,300.00	\$41,251.94	\$34,718.00	\$93,269.94
5. Federal Additional Compensation - FPUC	\$183,775,650.89	\$320,654,886.70	\$309,318,666.30	\$43,897,607.10	\$41,092,344.60	\$39,326,626.53	(\$689,432,625.66)
6. Pandemic Unemployment Assistance PUA	\$0.00	\$0.00	\$28,088,521.00	\$4,208,136.00	\$3,782,873.29	\$3,712,629.43	(\$16,384,882.28)
7. UCFE (Federal Agencies)	\$60,283.83	\$71,766.42	\$66,413.08	\$173,018.05	\$106,198.93	\$147,513.37	\$228,267.02
8. Title IX or Special Legislation EUISAA Deposits	\$4,391,023.00	\$0.00	\$2,251,100.00	\$0.00	\$0.00	(\$1,790,876.02)	(\$8,432,999.02)
9. LOAN Advance	\$0.00	\$0.00	\$0.00	\$2,911,756.61	\$0.00	\$0.00	\$2,911,756.61
11. Treasury Interest Credits	\$0.00	\$0.00	\$413,353.60	(\$130,969.17)	\$0.00	\$376,790.10	(\$167,532.67)
12. UCX (Military Agencies)	\$109,833.66	\$104,068.21	\$134,468.39	\$62,620.25	\$34,033.89	\$35,297.83	(\$216,418.29)
13. Temporary Federal Compensation	\$0.00	\$0.00	\$65,711,613.43	\$0.00	\$0.00	\$0.00	(\$65,711,613.43)
14. TSFR From Non-Invstd FUA	\$0.00	\$310,500.00	(\$788,193.50)	\$0.00	\$0.00	\$1,545,084.00	\$2,022,777.50
15. BT to State UI Account	\$0.00	\$0.00	\$0.00	\$176,754.95	\$0.00	\$0.00	\$176,754.95
17. Reed Act Funds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Monthly Receipts	<u>\$ 254,628,575.90</u>	<u>\$ 501,990,832.69</u>	<u>\$ 407,289,482.23</u>	<u>\$218,662,207.07</u>	<u>\$158,261,915.24</u>	<u>\$97,054,348.70</u>	<u>(\$726,795,712.71)</u>
Less Disbursements:							
Debt Bond Repayment	(Retired)	(Retired)	(Retired)	(Retired)	(Retired)	(Retired)	(Retired)
Regular Benefits:	280,110,690.55	10,397,638,530.00	\$68,852,905.51	\$14,739,536.45	\$13,621,629.56	\$13,352,598.99	(\$10,704,888,361.06)
Federal Emergency Compensation - PEUC	\$0.00	\$4,833,781.90	\$5,850,728.97	\$17,196,646.68	\$19,961,959.10	\$12,702,709.80	\$39,176,804.71
Federal Additional Compensation - FPUC	\$190,755,385.51	\$346,670,382.17	\$283,216,066.49	\$43,107,979.41	\$46,513,946.82	\$32,993,467.02	(\$698,026,440.92)
Pandemic Unemployment Assistance PUA	\$0.00	\$26,728,122.00	\$27,218,875.00	\$4,020,730.49	\$3,790,322.29	\$3,954,614.00	(\$42,181,330.22)
Federal Emergency Benefits (EUC08)	(\$1,645.00)	(\$1,123.00)	(\$2,195.00)	(\$240.00)	\$0.00	(\$30.00)	\$4,693.00
Federal Extended EB	\$0.00	\$0.00	\$0.00	\$20,268.00	\$39,979.94	\$33,022.00	\$93,269.94
Emergency Benefits (TEUC)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
UCFE (Federal Workers) Benefits	\$74,358.83	\$113,033.27	\$70,893.05	\$170,283.65	\$124,204.90	\$132,158.27	\$168,361.67
UCX (Military Workers) Benefits	\$108,023.53	\$123,913.62	\$125,072.41	\$57,156.36	\$38,849.06	\$33,062.81	(\$227,941.33)
Title IX Funds- Special Legislation EUISAA							
Withdrawals	\$0.00	\$258,765.74	\$14,667,137.51	\$390,270.42	\$0.00	\$0.00	(\$14,535,632.83)
Temporary Federal Compensation	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total Monthly Disbursements	<u>\$280,291,427.91</u>	<u>\$609,424,785.48</u>	<u>\$399,999,483.94</u>	<u>\$168,392,379.77</u>	<u>\$149,664,548.49</u>	<u>\$98,146,445.11</u>	<u>(\$11,420,416,577.04)</u>
Trust Fund Balance	<u>\$108,433,437.49</u>	<u>\$999,484.70</u>	<u>\$8,289,482.99</u>	<u>\$71,339,652.82</u>	<u>\$79,937,019.57</u>	<u>\$78,844,923.17</u>	<u>\$10,014,012,849.79</u>

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

**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	\$0.00

**Note: Reed 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
2020			
Balance 1/1/2020			\$ 191,802,022
January	\$ 14,847,151	\$ 26,915,654	\$ 179,733,519
February	\$ 7,317,928	\$ 25,997,514	\$ 161,053,933
March	\$ 2,375,894	\$ 29,333,537	\$ 134,096,290
April	\$ 254,628,576	\$ 280,291,428	\$ 108,433,438
May	\$ 501,990,833	\$ 609,424,785	\$ 999,486
June	\$ 407,289,482	\$ 399,999,484	\$ 8,289,484
July	\$ 310,154,605	\$ 293,185,225	\$ 25,258,864
August	\$ 128,416,645	\$ 165,111,304	\$ (11,435,795)
September	\$ 99,198,241	\$ 71,775,296	\$ 15,987,150
October	\$ 72,249,659	\$ 65,457,768	\$ 22,779,041
November	\$ 90,121,076	\$ 92,585,739	\$ 20,314,378
December	\$ 53,179,447	\$ 49,949,488	\$ 23,544,337
Totals - 2020	\$ 1,941,769,538	\$ 2,110,027,223	\$ 23,544,337
2021			
January	\$ 95,188,576	\$ 108,717,538	\$ 10,015,373
February	\$ 133,688,137	\$ 138,034,358	\$ 5,649,152
March	\$ 115,410,886	\$ 104,337,623	\$ 16,722,416
April	\$ 218,662,207	\$ 168,209,884	\$ 67,174,738
May	\$ 158,261,915	\$ 149,664,548	\$ 79,937,020
June	\$ 97,054,348	\$ 98,146,445	\$ 78,844,923
July	\$	\$	\$
August	\$	\$	\$
September	\$	\$	\$
October	\$	\$	\$
November	\$	\$	\$
December	\$	\$	\$
Totals - 2021	\$ 95,188,576	\$ 108,717,538	\$ 10,015,373

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

	<u>JANUARY 2021</u>	<u>FEBRUARY 2021</u>	<u>MARCH 2021</u>	<u>APRIL 2021</u>	<u>MAY 2021</u>	<u>JUNE 2021</u>	
Balance Forward	<u>\$20,599,496.82</u>	<u>\$9,537,585.37</u>	<u>\$7,111,728.14</u>	<u>\$21,069,825.52</u>	<u>\$71,339,652.82</u>	<u>\$79,937,019.57</u>	
Add Receipts:							
1. Bond Assessment	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	1. Bond Assessment
2. Regular Contributions:	\$6,739,492.94	\$17,141,683.89	\$1,362,765.38	\$62,240,702.52	\$31,623,240.36	\$3,504,643.73	2. Regular Contributions:
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	\$15,217,079.51	3. Federal Emergency Benefits (EUC08)
4. Federal Share Extended Benefits (EB)	\$244,099.98	\$102,849.02	\$77,072.00	\$17,300.00	\$41,251.94	\$34,718.00	4. Federal Share Extended Benefits (EB)
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	\$39,326,626.53	5. Temp Federal Additional Comp (FPUC)
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	\$3,712,629.43	6. Pandemic Unemployment Assistance PUA
7. UCFE (Federal Agencies)	\$156,560.00	\$234,130.99	\$376,989.57	\$173,018.05	\$106,198.93	\$147,513.37	7. UCFE (Federal Agencies)
8. Title IX or Special Legislation EUISAA Deposit	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	(\$1,790,876.02)	8. EUISAA
9. LOAN Advance	\$16,632,248.54	\$1,266,565.96	\$19,157,152.41	\$2,911,756.61	\$0.00	\$0.00	9. LOAN Advance/PEUC/EB
10. Treasury Interest Credits	\$0.00	\$0.00	\$130,969.17	(\$130,969.17)	\$0.00	\$376,790.10	10. Treasury Interest Credits
11. UCX (Military Agencies)	\$60,780.93	\$101,058.68	\$241,379.30	\$62,620.25	\$34,033.89	\$35,297.83	11. UCX (Military Agencies)
12. Temporary Federal Compensation	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	12. Temporary Federal Compensation
13. TSFR From Non-Invstd FUA	\$551,028.00	\$487,199.00	\$533,722.00	\$0.00	\$0.00	\$1,545,084.00	13. TSFR From Non-Invstd FUA
14. BT to State UI Account	\$33,216,154.26	\$60,569,205.99	\$2,298,045.18	\$176,754.95	\$0.00	\$0.00	14. TSFR From Non-Invstd FUA
15. Reed Act Funds	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	15. Reed Act Funds
Total Monthly Receipts	<u>\$121,407,178.44</u>	<u>\$160,491,471.06</u>	<u>\$147,499,197.20</u>	<u>\$218,662,207.07</u>	<u>\$158,261,915.24</u>	<u>\$97,054,348.70</u>	Total Monthly Receipts
Less Disbursements:							
Debt Bond Repayment	(Retired)	(Retired)	(Retired)	(Retired)	(Retired)	(Retired)	Debt Bond Repayment
Regular Benefits:	15,348,649.59	19,045,655.31	\$20,128,363.46	\$14,739,536.45	\$13,621,629.56	\$13,352,598.99	Regular Benefits:
Federal Emergency Compensation - PEUC	\$21,948,551.10	\$21,135,008.52	\$21,154,685.43	\$17,196,646.68	\$19,961,959.10	\$12,702,709.80	Federal Emergency Compensation - PEUC
Federal Additional Compensation - FPUC	\$56,452,056.20	\$57,243,031.85	\$55,050,843.51	\$43,107,979.41	\$46,513,946.82	\$32,993,467.02	Federal Additional Compensation - FPUC
Pandemic Unemployment Assistance PUA	\$4,893,977.20	\$4,525,040.00	\$4,843,341.00	\$4,020,730.49	\$3,790,322.29	\$3,954,614.00	Pandemic Unemployment Assistance PUA
Federal Emergency Benefits (EUC08)	(\$498.00)	\$0.00	\$0.00	(\$240.00)	\$0.00	(\$30.00)	Federal Emergency Benefits (EUC08)
Federal Extended - EB	\$265,127.89	\$92,942.02	\$75,260.00	\$20,268.00	\$39,979.94	\$33,022.00	Federal Extended - 2112
Emergency Benefits (TEUC)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	Emergency Benefits (TEUC)
UCFE (Federal Workers) Benefits	\$212,202.00	\$208,411.26	\$350,438.95	\$170,283.65	\$124,204.90	\$132,158.27	UCFE (Federal Workers) Benefits
UCX (Military Workers) Benefits	\$107,538.29	\$72,030.76	\$232,154.43	\$57,156.36	\$38,849.06	\$33,062.81	UCX (Military Workers) Benefits
Title IX Funds- Special Legislation EUISAA							Title IX Funds- Special Legislation EUISAA Withdrawal
Withdrawals	\$0.00	\$0.00	\$111,508.36	\$390,270.42	\$0.00	\$0.00	Temp Fed Comp
Temporary Federal Compensation	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Total Monthly Disbursements	<u>\$132,469,089.89</u>	<u>\$162,917,328.29</u>	<u>\$133,541,099.82</u>	<u>\$168,392,379.77</u>	<u>\$149,664,548.49</u>	<u>\$98,146,445.11</u>	Total Monthly Disbursements
Trust Fund Balance	<u>\$9,537,585.37</u>	<u>\$7,111,728.14</u>	<u>\$21,069,825.52</u>	<u>\$71,339,652.82</u>	<u>\$79,937,019.57</u>	<u>\$78,844,923.17</u>	Trust Fund Balance

FOR RELEASE: July 13, 2021
Contact: Andy Malinoski
Andy.E.Malinoski@wv.gov
304-957-9318

State Unemployment Rate drops to 5.3 Percent in June

West Virginia's seasonally adjusted unemployment rate dropped two-tenths of a percentage point to 5.3 percent in June 2021. The number of unemployed state residents decreased by 1,700 to 42,000. Total employment grew 700 over the month. The national unemployment rate increased one-tenth of a percentage point to 5.9 percent in June.

Total nonfarm payroll employment increased 4,400 in June, with gains of 4,200 in the service-providing sector and 200 in the goods-producing sector.

Within the goods-producing sector, employment increased 600 in manufacturing. Employment declined by 300 in mining and logging and 100 in construction. Within the service-providing sector, employment gains included 5,500 in government almost entirely at the local level, 400 in education and health services, 200 in other services, 100 in information, and 100 in financial activities. Employment decreases included 1,300 in leisure and hospitality, 700 in professional and business services, and 100 in trade, transportation, and utilities.

Since June 2020, total nonfarm payroll employment has increased 21,500. Employment gains included 10,200 in leisure and hospitality, 3,700 in education and health services, 2,600 in professional and business services, 2,200 in trade, transportation, and utilities, 2,200 in mining and logging, 2,200 in manufacturing, 1,700 in construction, 700 in other services, 300 in information, and 300 in financial activities. Employment in government declined 4,600 over the year.

West Virginia's not seasonally adjusted unemployment rate increased one-tenth of a percentage point to 5.1 percent in June 2021.

WEST VIRGINIA
(In Thousands - Seasonally Adjusted)

June 2021

	Prelim. Jun 2021	Revised May 2021	Revised Jun 2020	Change from:	
				May 2021	Jun 2020
Civilian Labor Force	793.7	794.7	784.6	-1.0	9.1
Total Employment	751.6	750.9	701.9	0.7	49.7
Total Unemployment	42.0	43.7	82.8	-1.7	-40.8
Unemployment Rate	5.3	5.5	10.5	xx	xx
NONFARM PAYROLL EMPLOYMENT BY INDUSTRY					
Total Nonfarm	686.7	682.3	665.2	4.4	21.5
Total Private	538.1	539.2	512.0	-1.1	26.1
Goods Producing	95.4	95.2	89.3	0.2	6.1
Mining and Logging	19.6	19.9	17.4	-0.3	2.2
Construction	30.1	30.2	28.4	-0.1	1.7
Manufacturing	45.7	45.1	43.5	0.6	2.2
Durable Goods	26.3	25.7	25.5	0.6	0.8
Non-Durable Goods	19.4	19.4	18.0	0.0	1.4
Service-Providing	591.3	587.1	575.9	4.2	15.4
Private Service-Providing	442.7	444.0	422.7	-1.3	20.0
Trade, Transportation, and Utilities	122.0	122.1	119.8	-0.1	2.2
Wholesale Trade	18.7	18.9	18.8	-0.2	-0.1
Retail Trade	78.7	78.5	76.1	0.2	2.6
Transportation, Warehousing, and Utilities	24.6	24.7	24.9	-0.1	-0.3
Information	7.4	7.3	7.1	0.1	0.3
Financial Activities	29.3	29.2	29.0	0.1	0.3
Finance and Insurance	22.8	22.9	22.9	-0.1	-0.1
Real Estate and Rental and Leasing	6.5	6.3	6.1	0.2	0.4
Professional and Business Services	66.9	67.6	64.3	-0.7	2.6
Professional, Scientific & Technical Services	26.1	26.3	24.8	-0.2	1.3
Administrative and Support and Waste Mgmt	33.0	33.5	31.8	-0.5	1.2
Educational and Health Service	128.8	128.4	125.1	0.4	3.7
Educational Services	8.2	7.4	8.1	0.8	0.1
Health Care and Social Assistance	120.6	121.0	117.0	-0.4	3.6
Leisure and Hospitality	66.7	68.0	56.5	-1.3	10.2
Arts, Entertainment, and Recreation	8.3	8.9	6.1	-0.6	2.2
Accommodation and Food Service	58.4	59.1	50.4	-0.7	8.0
Other Services	21.6	21.4	20.9	0.2	0.7
Government	148.6	143.1	153.2	5.5	-4.6
Federal Government	25.2	25.4	24.8	-0.2	0.4
State Government	46.7	46.0	46.7	0.7	0.0
Local Government	76.7	71.7	81.7	5.0	-5.0

**West Virginia Labor Force Statistics by Calendar Year
Seasonally Adjusted**

2021	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	AVG
Labor Force	796,500	796,100	795,700	796,000	794,700	793,700							
Employment	744,900	746,400	748,400	750,100	750,900	751,600							
Unemployment Rate	6.5	6.2	5.9	5.8	5.5	5.3							
2020	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	AVG
Labor Force	805,300	805,700	805,700	768,200	780,900	784,600	787,400	789,500	791,400	793,300	795,100	796,600	792,200
Employment	765,000	764,300	763,100	648,700	688,100	701,900	713,100	722,100	729,100	734,500	739,100	742,900	726,000
Unemployment Rate	5.0	5.1	5.3	15.6	11.9	10.5	9.4	8.5	7.9	7.4	7.0	6.7	8.3
2019	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	AVG
Labor Force	795,100	794,500	794,000	794,100	795,000	796,500	798,300	800,000	801,600	803,000	803,900	804,700	798,300
Employment	755,000	755,000	755,200	755,900	757,000	758,300	759,500	760,600	761,800	763,300	764,500	765,000	759,000
Unemployment Rate	5.0	5.0	4.9	4.8	4.8	4.8	4.9	4.9	5.0	4.9	4.9	4.9	4.9
2018	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	AVG
Labor Force	787,700	789,300	791,300	793,100	794,200	794,800	794,900	794,900	794,900	795,100	795,400	795,400	793,400
Employment	744,900	746,300	748,400	750,600	752,300	753,500	754,300	754,700	755,000	755,000	755,000	755,000	752,200
Unemployment Rate	5.4	5.4	5.4	5.4	5.3	5.2	5.1	5.0	5.0	5.0	5.1	5.1	5.2
2017	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	AVG
Labor Force	781,300	780,800	780,600	780,800	781,500	782,700	784,200	785,500	786,300	786,700	786,800	787,000	783,800
Employment	738,900	739,800	740,600	741,200	742,100	743,000	743,900	744,500	744,800	744,800	744,500	744,400	742,700
Unemployment Rate	5.4	5.3	5.1	5.1	5.0	5.1	5.1	5.2	5.3	5.3	5.4	5.4	5.2
2016	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	AVG
Labor Force	789,400	789,400	788,800	787,500	785,900	784,600	783,600	783,000	782,600	782,300	782,000	781,700	785,100
Employment	739,200	739,300	739,000	738,300	737,300	736,300	735,600	735,300	735,400	735,800	736,700	737,800	737,200
Unemployment Rate	6.4	6.3	6.3	6.2	6.2	6.2	6.1	6.1	6.0	5.9	5.8	5.6	6.1
2015	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	AVG
Labor Force	793,800	793,600	793,800	794,000	794,000	793,300	792,000	790,400	789,000	788,300	788,300	788,800	791,500
Employment	742,900	741,800	740,900	740,200	739,800	739,300	738,700	738,200	737,900	737,900	738,200	738,700	739,500
Unemployment Rate	6.4	6.5	6.7	6.8	6.8	6.8	6.7	6.6	6.5	6.4	6.4	6.4	6.6
2014	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	AVG
Labor Force	797,600	797,900	797,800	797,100	796,000	795,000	794,400	794,300	794,500	794,700	794,600	794,200	795,700
Employment	743,700	744,300	744,600	744,400	743,900	743,400	743,200	743,300	743,700	744,100	744,200	743,800	744,000
Unemployment Rate	6.7	6.7	6.7	6.6	6.5	6.5	6.4	6.4	6.4	6.4	6.3	6.4	6.5
2013	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	AVG
Labor Force	804,800	802,800	801,200	800,300	799,900	799,700	799,500	798,900	798,000	797,100	796,800	797,000	799,500
Employment	747,900	747,100	746,600	746,800	747,100	747,200	746,900	746,200	745,100	744,100	743,400	743,300	745,800
Unemployment Rate	7.1	6.9	6.8	6.7	6.6	6.6	6.6	6.6	6.6	6.7	6.7	6.7	6.7
2012	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	AVG
Labor Force	808,100	807,800	807,900	808,200	808,600	808,900	808,900	808,800	808,700	808,400	807,800	806,600	808,000
Employment	750,900	751,000	750,900	750,300	749,700	749,300	749,000	749,000	749,100	749,200	749,100	748,700	749,600
Unemployment Rate	7.1	7.0	7.1	7.2	7.3	7.4	7.4	7.4	7.4	7.3	7.3	7.2	7.2
2011	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	AVG
Labor Force	807,800	806,800	805,500	804,300	803,500	803,500	804,500	806,100	807,700	808,800	809,100	808,700	806,600
Employment	739,700	739,900	740,100	740,100	740,100	740,600	741,800	743,600	745,700	747,700	749,400	750,400	743,300
Unemployment Rate	8.4	8.3	8.1	8.0	7.9	7.8	7.8	7.8	7.7	7.5	7.4	7.2	7.8
2010	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	AVG
Labor Force	807,700	809,100	810,200	810,800	811,100	811,000	810,700	810,500	810,300	809,900	809,400	808,700	810,100
Employment	735,300	737,000	738,800	740,500	741,700	742,400	742,300	741,700	740,900	740,100	739,700	739,600	739,900
Unemployment Rate	9.0	8.9	8.8	8.7	8.5	8.5	8.4	8.5	8.6	8.6	8.6	8.5	8.7

**West Virginia Labor Force Statistics by Calendar Year
Not Seasonally Adjusted**

2021	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	AVG
Labor Force	783,500	790,200	783,200	792,500	790,300	802,800							
Employment	727,900	735,900	735,100	747,200	751,000	761,600							
Unemployment	55,600	54,300	48,000	45,300	39,300	41,200							
Rate	7.1	6.9	6.1	5.7	5.0	5.1							
2020	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	AVG
Labor Force	799,700	805,200	795,000	763,200	786,800	795,500	794,000	793,800	794,300	794,000	792,100	792,600	792,200
Employment	754,500	758,800	745,800	644,300	690,200	715,000	718,700	728,000	736,800	743,800	740,500	735,800	726,000
Unemployment	45,200	46,300	49,200	118,900	96,600	80,500	75,300	65,800	57,500	50,100	51,600	56,700	66,100
Rate	5.6	5.8	6.2	15.6	12.3	10.1	9.5	8.3	7.2	6.3	6.5	7.2	8.3
2019	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	AVG
Labor Force	789,100	792,300	785,700	790,000	794,600	809,400	806,400	804,400	803,700	807,300	799,000	797,600	798,300
Employment	740,700	744,300	742,600	754,600	758,800	768,500	767,300	765,000	770,600	772,000	763,100	760,400	759,000
Unemployment	48,400	48,000	43,100	35,300	35,800	41,000	39,100	39,400	33,100	35,300	35,900	37,200	39,300
Rate	6.1	6.1	5.5	4.5	4.5	5.1	4.9	4.9	4.1	4.4	4.5	4.7	4.9
2018	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	AVG
Labor Force	778,500	788,200	783,400	791,100	795,600	808,400	804,000	795,400	795,900	800,100	791,200	789,600	793,400
Employment	730,800	736,500	735,500	749,200	756,900	764,200	762,700	756,100	762,100	765,100	756,600	751,400	752,200
Unemployment	47,700	51,700	47,900	42,000	38,700	44,300	41,300	39,300	33,800	35,000	34,600	38,200	41,200
Rate	6.1	6.6	6.1	5.3	4.9	5.5	5.1	4.9	4.3	4.4	4.4	4.8	5.2
2017	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	AVG
Labor Force	774,400	778,300	774,000	780,800	779,800	794,700	791,000	789,800	791,800	788,600	782,800	779,300	783,800
Employment	725,200	729,100	729,900	742,200	743,900	752,600	750,100	746,800	756,500	753,400	744,100	739,100	742,700
Unemployment	49,100	49,200	44,100	38,600	35,900	42,100	40,900	42,900	35,300	35,200	38,700	40,200	41,000
Rate	6.3	6.3	5.7	4.9	4.6	5.3	5.2	5.4	4.5	4.5	4.9	5.2	5.2
2016	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	AVG
Labor Force	782,600	787,400	782,200	786,200	788,300	796,900	789,000	785,800	784,800	786,700	778,300	773,100	785,100
Employment	726,500	728,800	727,800	737,800	742,300	746,200	741,700	737,600	741,600	744,500	739,100	732,500	737,200
Unemployment	56,100	58,500	54,400	48,400	45,900	50,700	47,300	48,300	43,200	42,200	39,300	40,600	47,900
Rate	7.2	7.4	7.0	6.2	5.8	6.4	6.0	6.1	5.5	5.4	5.0	5.2	6.1
2015	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	AVG
Labor Force	787,000	789,700	784,900	793,800	797,700	806,900	799,800	793,900	788,100	790,200	783,900	782,400	791,500
Employment	730,400	730,400	727,800	741,200	744,400	750,700	744,400	741,500	743,100	745,900	738,400	735,300	739,500
Unemployment	56,600	59,300	57,100	52,600	53,300	56,200	55,400	52,400	45,000	44,400	45,500	47,100	52,100
Rate	7.2	7.5	7.3	6.6	6.7	7.0	6.9	6.6	5.7	5.6	5.8	6.0	6.6
2014	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	AVG
Labor Force	789,400	795,700	792,000	795,300	800,800	805,300	800,900	796,900	795,800	799,900	791,000	785,700	795,700
Employment	730,800	732,700	733,300	745,400	750,400	753,500	748,000	744,200	749,900	754,700	745,000	739,600	744,000
Unemployment	58,700	63,100	58,700	49,900	50,400	51,800	52,900	52,700	45,900	45,200	46,000	46,100	51,800
Rate	7.4	7.9	7.4	6.3	6.3	6.4	6.6	6.6	5.8	5.7	5.8	5.9	6.5
2013	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	AVG
Labor Force	798,800	798,000	790,900	799,200	802,400	814,200	807,700	802,100	800,700	798,100	792,900	788,800	799,500
Employment	734,500	734,900	733,800	747,400	752,100	758,400	754,200	749,400	752,500	749,100	744,500	739,200	745,800
Unemployment	64,300	63,100	57,100	51,800	50,300	55,800	53,500	52,700	48,100	49,000	48,400	49,600	53,600
Rate	8.0	7.9	7.2	6.5	6.3	6.9	6.6	6.6	6.0	6.1	6.1	6.3	6.7
2012	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	AVG
Labor Force	797,500	802,500	799,100	806,600	815,200	822,700	815,800	809,500	811,600	813,000	802,600	800,200	808,000
Employment	736,100	738,000	738,900	750,500	757,200	760,400	754,300	749,300	757,500	759,400	749,400	744,000	749,600
Unemployment	61,400	64,500	60,200	56,100	58,000	62,300	61,500	60,200	54,100	53,600	53,200	56,100	58,400
Rate	7.7	8.0	7.5	7.0	7.1	7.6	7.5	7.4	6.7	6.6	6.6	7.0	7.2
2011	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	AVG
Labor Force	799,900	801,500	798,100	803,700	806,900	816,100	810,100	810,100	812,200	812,200	805,300	802,700	806,600
Employment	725,700	726,800	728,600	741,100	745,400	750,700	747,900	747,200	753,700	756,200	750,800	746,100	743,300
Unemployment	74,200	74,700	69,500	62,600	61,500	65,500	62,100	62,900	58,500	56,000	54,500	56,600	63,200
Rate	9.3	9.3	8.7	7.8	7.6	8.0	7.7	7.8	7.2	6.9	6.8	7.0	7.8
2010	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	AVG
Labor Force	799,300	805,500	801,600	811,900	814,800	822,200	819,100	816,400	814,100	810,800	804,700	801,000	810,100
Employment	720,800	722,100	724,900	743,100	747,700	752,800	750,000	746,500	749,800	747,900	739,400	733,900	739,900
Unemployment	78,500	83,400	76,800	68,800	67,100	69,400	69,100	69,900	64,300	62,900	65,300	67,100	70,200
Rate	9.8	10.4	9.6	8.5	8.2	8.4	8.4	8.6	7.9	7.8	8.1	8.4	8.7

BRIM

PEIA

REAL ESTATE REPORT

BRIM

July 2021

Interim Packet

West Virginia Board of Risk and Insurance Management
UNAUDITED BALANCE SHEET AND INCOME STATEMENT
For the Eleven Months Ending May 31, 2021

Talking Points for the Joint Committee on Government and Finance
July 2021

1. **Premium Revenue** thru May reflects the premiums earned for the first eleven 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 May and a decrease in the incurred and the actuarially estimated IBNR for the current year. Higher net claims payments increased overall claims expenses resulting in the (\$0.9) million operating loss for the current fiscal year when compared to last year's net operating income of \$7.1 million.
3. In April, the transfer of \$13.5 million from the Mine Subsidence Fund to the State Fund, General Revenue, as mandated by the enactment of **HB2804** passed in March 2021, resulted in a decrease in non-operating revenues of the same amount through May 31.
4. **Investment Income** for fiscal year 2021 reflects a net investment gain of \$27.8 million for the first eleven months due to improved equity markets vs. a \$18.6 million gain the prior fiscal year. This resulted in an overall increase in BRIM's net position of \$13.4 million through May 31.
5. 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 Eleven Months Ended May 31st

	2021	2020
	<i>(In Thousands)</i>	
Assets		
Current assets:		
Cash and cash equivalents	\$ 23,842	\$ 24,807
Advance deposits with insurance company and trustee	248,671	261,331
Receivables	6,088	9,214
Prepaid insurance	366	576
Restricted cash and cash equivalents	11,354	20,930
Premiums due from other entities	1,134	1,112
Total current assets	291,455	317,970
Noncurrent assets:		
Equity position in internal investments pools	122,863	102,098
Restricted investments	70,953	58,961
Total noncurrent assets	193,817	161,059
Total assets	485,272	479,029
Deferred Outflows of Resources	215	373
Deferred Outflows of Resources - OPEB	84	65
Liabilities		
Current liabilities:		
Estimated unpaid claims and claims adjustment expense	69,336	62,656
Unearned premiums	18,118	16,276
Agent commissions payable	1,233	1,234
Claims Payable	36	143
Accrued expenses and other liabilities	3,874	3,389
Total current liabilities	92,597	83,697
Estimated unpaid claims and claims adjustment expense net of current portion	121,131	139,775
Compensated absences	150	124
Net pension liability	214	249
Total noncurrent liabilities	121,495	140,148
Total liabilities	214,092	223,845
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)	13,380	25,643
Net position	\$ 271,163	\$ 255,313

Unaudited

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

For the Eleven Months Ended May 31st

	2021	2020
	<i>(In Thousands)</i>	
Operating revenues		
Premiums	\$ 75,236	\$ 76,242
Less coverage/reinsurance programs	(4,072)	(6,340)
Net operating revenues	71,164	69,902
Operating expenses		
Claims and claims adjustment expense	67,593	58,314
General and administrative	4,481	4,512
Total operating expenses	72,074	62,826
Operating income (loss)	(910)	7,076
Nonoperating revenues		
Investment income	27,790	18,567
Legislative Appropriation	(13,500)	0
Net nonoperating revenues	14,290	18,567
Changes in net position	13,380	25,643
Total net position, beginning of year	257,783	229,670
Total net position, end of period	\$ 271,163	\$ 255,313

Unaudited

PEIA
July 2021
Interim Packet

PEIA July Interim Talking Points

- **PEIA and RHBT year to date financial statements for May 31, 2021 are available for your review.**
- **PEIA statements indicate PEIA is currently ahead of plan by \$15 million. This is due to higher than forecast investment income.**
- **RHBT statements indicate RHBT is currently ahead of plan by \$276 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 \$188, \$53 and \$68 million respectively.**
- **These reserve levels represent 32%, 38% and 32% of the respective funds' expenses. The required reserve for the State Fund is 14% of expenses.**

West Virginia Public Employees Insurance Agency
Statement of Changes in Plan Net Position
For the Eleven Months Ending Monday, May 31, 2021
(Dollars in Thousands)
(Unaudited-For Internal Use Only)

ACTUAL	BUDGET	PRIOR YR		BUDGET VARIANCE		PRIOR YR VARIANCE	
				\$	%	\$	%
OPERATING REVENUE							
Premium Revenue							
\$351,301	\$348,259	\$346,460	Health Insurance - State Gov. - Employers	\$3,042	1%	\$4,841	1%
110,926	110,195	110,434	Health Insurance - State Gov. - Employees	731	1%	492	0%
108,914	98,037	96,961	Health Insurance - Local Gov. - All	10,877	11%	11,953	12%
4,485	4,169	4,395	Administrative Fees, Net of Refunds	316	8%	90	2%
1,735	1,556	1,897	Other Premium Revenue	179	12%	(162)	(9%)
577,361	562,216	560,147	Total Operating Revenue	15,145	3%	17,214	3%
NON-OPERATING REVENUE							
2,527	1,351	784	Life Insurance	1,176	87%	1,743	222%
19,250	50,417	28,417	Direct Transfer	(31,167)	(62%)	(9,167)	(32%)
39,118	10,723	484	Interest and Investment Income	28,395	265%	38,634	7,982%
125,793	123,750	129,669	WV RHBT Pay Go Premiums	2,043	2%	(3,876)	(3%)
186,688	186,241	159,354	Total Non-Operating Revenue	447	0%	27,334	17%
764,049	748,457	719,501	TOTAL REVENUE	15,592	2%	44,548	6%
EXPENSES							
424,221	414,465	377,989	Claims Expense - Medical	(9,756)	(2%)	(46,232)	(12%)
166,638	154,325	130,857	Claims Expense - Drugs	(12,313)	(8%)	(35,781)	(27%)
49,425	48,052	45,722	Payments to Managed Care Org.	(1,373)	(3%)	(3,703)	(8%)
17,912	23,082	18,868	Administrative Service Fees	5,170	22%	956	5%
131	7,333	352	Wellness and Disease Management	7,202	98%	221	63%
4,690	4,142	4,099	Other Operating Expenses	(548)	(13%)	(591)	(14%)
2,337	1,189	1,585	Life Insurance Expense	(1,148)	(97%)	(752)	(47%)
374	0	0	ACA Comparative Effectiveness Fee	(374)	0%	(374)	0%
125,793	123,750	129,669	WV RHBT Pay Go Premiums	(2,043)	(2%)	3,876	3%
791,521	776,338	709,141	TOTAL EXPENSES	(15,183)	(2%)	(82,380)	(12%)
(27,472)	(27,881)	10,360	YTD Surplus (Deficit)	(409)	1%	(37,832)	(365%)
225,402	225,402	226,389	Total Net Position, Beginning of Period	0	0%	(987)	(0%)
128,948	128,948	115,347	End of Period Net Position, Actuarially Required Reserve	0	0%	13,601	12%
68,982	68,573	121,402	End of Period Net Position, PEIA PSR	0	0%	(52,420)	(43%)
\$197,930	\$197,521	\$236,749	Total Net Position, End of Period	\$225,811	(810%)	(\$38,819)	(16%)

West Virginia Retiree Health Benefit Trust Fund
STATEMENT OF CHANGES IN PLAN NET POSITION
For Eleven Months Ending Monday, May 31, 2021
In Thousands

ACTUAL	BUDGET	PRIOR YR		BUDGET VARIANCE		PRIOR YR VARIANCE	
				\$	%	\$	%
			ADDITIONS				
			Employer Premiums:				
\$2,022	\$2,791	\$2,650	Health premiums - Non Par	(\$769)	(28%)	(\$628)	(24%)
11,726	12,236	12,946	Health Premiums - RLC Health, Life	(510)	(4%)	(1,220)	(9%)
125,793	123,750	129,669	Pay Go Premiums	2,043	2%	(3,876)	(3%)
27,500	27,500	32,083	State appropriation - OPEB	-	0%	(4,583)	(14%)
167,041	166,277	177,348	Total Employer Premiums	764	0%	(10,307)	(6%)
			Other Additions:				
733	916	733	Retiree Drug Subsidy	(183)	(20%)	-	0%
333,604	81,695	(7,518)	Investment Income	251,909	308%	341,122	(4,537%)
501,378	248,888	170,563	TOTAL ADDITIONS	252,490	101%	330,815	194%
			DEDUCTIONS				
97,130	111,574	72,930	Payments to Managed Care Org.	14,444	13%	(24,200)	(33%)
25,103	23,851	23,477	Life Insurance Expense	(1,252)	(5%)	(1,626)	(7%)
45,233	51,151	49,169	Medical Claims Expense	5,918	12%	3,936	8%
21,704	26,774	20,048	Pharmacy Claims Expense	5,070	19%	(1,656)	(8%)
1,526	1,958	1,851	Administrative Service Fees (External)	432	22%	325	18%
(61,517)	(63,818)	(62,224)	Member Health premiums	(2,301)	4%	(707)	1%
(24,973)	(23,978)	(22,890)	Member Life Insurance Premiums	995	(4%)	2,083	(9%)
2,630	3,188	2,915	Other Operating Expenses	558	18%	285	10%
106,836	130,700	85,276	TOTAL DEDUCTIONS	23,864	18%	(21,560)	(25%)
394,542	118,188	85,287	NET POSITION INCREASE (DECREASE)	276,354	234%	309,255	363%
			Net Position Restricted for				
			Post Employment Benefits				
1,224,641	1,224,641	1,091,661	Beginning of Period Total Net Position	-	0%	132,980	12%
1,551,076	1,274,722	1,138,841	End of Period Net Position - Restricted	276,354	22%	412,235	36%
68,107	68,107	38,107	End of Period Net Position - PSR	-	0%	30,000	79%
\$1,619,183	\$1,342,829	\$1,176,948	End of Period Total Net Position	\$276,354	17%	\$442,235	38%

Real Estate Division

July 2021

Interim Packet

Department of Administration Real Estate Division Leasing Report

For the period of June 1 - 30, 2021

There are 25 leasing changes for this period, and they are as follows:

- 1 – New Contract of Lease – DOA Owned
- 2 – New Contract of Lease
- 7 – Straight Renewal – DOA Owned
- 2 – Straight Renewal
- 6 – Renewal with Increase in Rent – DOA Owned
- 5 – Renewal with Increase in Rent
- 1 – Renewal with Decrease in Square Feet and Increase in Rent – DOA Owned
- 1 – Cancellation

Department of Administration Real Estate Division Leasing Report
For the period of June 1, 2021 through June 30, 2021

NEW CONTRACT OF LEASE – DOA OWNED

REGION VI WORKFORCE INVESTMENT BOARD, INC.

WIB-005 New Contract of Sublease for 1 year, 2 months consisting of 1 cubicle of office space at the monthly rate of \$225.00, annual cost \$2,700.00, full service, Building #53, 153 West Main Street, in the City of Clarksburg, Harrison County, West Virginia.

NEW CONTRACT OF LEASE

WEST VIRGINIA OFFICE OF TECHNOLOGY

OOT-010 New Contract of Lease for 3 years consisting of 1,974 square feet of office and storage space at the annual per square foot rate of \$10.00, annual cost \$19,740.00 for year one (1) with an increase in the annual per square foot rate to \$10.10, annual cost \$19,937.40 for year two (2), and an increase in the annual per square foot rate to \$10.20, annual cost \$20,134.80 for year three (3), full service minus janitorial service and supplies, 1740 Union Carbide Drive, in the City of South Charleston, Kanawha County, West Virginia.

DEPARTMENT OF HEALTH AND HUMAN RESOURCES

HHR-260 New Contract of Lease for 20 years consisting of 6,316 square feet of forensic group home space at the annual per square foot rate of \$21.00 for years 1-10, annual cost \$132,636.00, with an increase in the annual per square foot rate to \$22.00 for years 11-20, annual cost \$138,952.00, 98 E. Old Fayette Road, in the City of Oak Hill, Fayette County, West Virginia.

STRAIGHT RENEWAL – DOA OWNED

REGION VI WORKFORCE INVESTMENT BOARD, INC.

WIB-003 Renewal for 9 months consisting of one cubicle for office space at the monthly rate of \$225.00, annual cost \$2,025.00, full service, Building #53, 153 West Main Street, in the City of Clarksburg, Harrison County, West Virginia.

GENERAL SERVICES DIVISION

GSD-016 Renewal for 3 years consisting of 11,424 square feet of office and common area space at the current annual per square foot rate of \$11.00, annual cost \$125,664.00, full service, Building #4, 112 California Avenue, in the City of Charleston, Kanawha County, West Virginia.

DEPARTMENT OF ADMINISTRATION

DOA-002 Renewal for 3 years consisting of 3,939 square feet of office space at the current annual per square foot rate of \$10.72, annual cost \$42,226.08, full service, Building #1, 1900 Kanawha Boulevard, East, in the City of Charleston, Kanawha County, West Virginia.

STRAIGHT RENEWAL – DOA OWNED - Continued

WEST VIRGINIA OFFICE OF EQUAL EMPLOYMENT OPPORTUNITY

EEO-003 Renewal for 3 years consisting of 926 square feet of office space at the current annual per square foot rate of \$10.93, annual cost \$10,121.18, full service, Building #5, 1900 Kanawha Boulevard, East, in the City of Charleston, Kanawha County, West Virginia.

WEST VIRGINIA STATE TAX DEPARTMENT

TAX-056 Renewal for 3 years consisting of 4,146 square feet of office space at the current annual per square foot rate of \$10.72, annual cost \$44,445.12, full service, Building # 1, 1900 Kanawha Blvd, East in the City of Charleston, Kanawha County, West Virginia.

DIVISION OF REHABILITATION SERVICES

DRS-082 Renewal for 3 years consisting of 7,832 square feet of office space at the current annual per square foot rate of \$17.00, annual cost \$133,143.96, full service, Building # 32, 2699 Park Avenue, in the City of Huntington, Cabell County, West Virginia.

DRS-054 Renewal for 3 years consisting of 5,482 square feet of office space at the current annual per square foot rate of \$13.15, annual cost \$72,087.96, full service, Building #25, corner of Fifth and Avery Streets, in the City of Parkersburg, Wood County, West Virginia.

STRAIGHT RENEWAL

WEST VIRGINIA STATE POLICE

PSA-024 Renewal for 1 year consisting of a parcel of land for tower/monitoring space at the current annual rate of \$750.00, in the Curtis District, Roane County, West Virginia.

GENERAL SERVICES DIVISION

GSD-010 Renewal for 1 year consisting of 152 parking spaces at the current rate of \$25.00 per space, annual cost \$45,600.00, 405 Adams Street, in the City of Fairmont, Marion County, West Virginia.

RENEWAL WITH INCREASE IN RENT – DOA OWNED

GENERAL SERVICES DIVISION

GSD-011 Renewal for 3 years consisting of 2,074 square feet of office space at the current annual per square foot rate of \$19.00, annual cost \$39,405.96 for year one (1), with an increase in the annual per square foot rate to \$20.90, annual cost \$43,346.60 for year two (2), and an increase in the annual per square foot rate to \$22.99, annual cost \$47,681.26, for year three (3), full service, Building #54, 416 Adams Street, in the City of Fairmont, Marion County, West Virginia.

DIVISION OF REHABILITATION SERVICES

DRS-089 Renewal for 3 years consisting of 2,796 square feet of office space at the current annual per square foot rate of \$17.00, annual cost \$47,532.00 for year one (1), with an increase in the annual per square foot rate to \$18.70, annual cost \$52,285.20 for year two (2), and an increase in the annual per square foot rate to \$20.57, annual cost \$57,513.72 for year three (3), full service, Building #34, 100 Municipal Plaza, in the City of Weirton, Hancock County, West Virginia.

RENEWAL WITH INCREASE IN RENT – DOA OWNED - Continued

PURCHASING DIVISION

PUR-001 Renewal for 3 years consisting of 12,107 square feet of office space at the current annual per square foot rate of \$8.95, annual cost \$108,357.60 for year one (1), with an increase in the annual per square foot rate to \$9.85, annual cost \$119,253.96 for year two (2), and an increase in the annual per square foot rate to \$10.83, annual cost \$131,118.84 for year three (3), full service, Building #15, 2019 Washington Street, in the City of Charleston, Kanawha County, West Virginia.

FINANCE DIVISION

F&A-025 Renewal for 3 years consisting of 683 square feet of office space at the current annual per square foot rate of \$8.95, annual cost \$6,112.85 for year one (1), with an increase in the annual per square foot rate to \$9.85, annual cost \$6,727.56 for year two (2), and an increase in the annual per square foot rate to \$10.83, annual cost \$7,396.92 for year three (3), full service, Building #15, 2109 Washington Street, in the City of Charleston, Kanawha County, West Virginia.

F&A-027 Renewal for 3 years consisting of 9,207 square feet of office space at the current annual per square foot rate of \$11.50, annual cost \$105,880.56 for year one (1), with an increase in the annual per square foot rate to \$12.65, annual cost \$116,468.55 for year two (2), and an increase in the annual per square foot rate to \$13.92, annual cost \$128,161.44 for year three (3), full service, Building #17, 2101 Washington Street, in the City of Charleston, Kanawha County, West Virginia

DEPARTMENT OF EDUCATION

EDU-002 Renewal for 3 years consisting of 81,945 square feet of office space at the current annual per square foot rate of \$11.00, annual \$901,395 for lease year one (1), with an increase in the annual per square foot rate to \$12.10, annual cost \$991,534.50 for year two (2), and an increase in the annual per square foot rate to \$12.91, annual cost \$1,057,909.95 for year three (2), full service, Building #6, 1900 Kanawha Blvd., in the City of Charleston, Kanawha County, West Virginia

RENEWAL WITH INCREASE IN RENT

MUNICIPAL PENSIONS OVERSIGHT BOARD

MPB-002 Renewal for 5 years consisting of 1,600 square feet of office space with an increase in the annual per square foot rate from \$13.96 to \$14.16, annual cost \$22,656.00, full service, 301 Eagle Mountain Road, Suite 251, in the City of Charleston, Kanawha County, West Virginia.

WEST VIRGINIA BOARD OF DENTAL EXAMINERS

DEB-002 Renewal for 5 years consisting of 1,600 square feet of office space with an increase in the annual per square foot rate from \$9.85 to \$10.25, annual cost \$16,400.00, includes snow removal and trash, 1319 Robert C. Byrd Drive, in the City of Crab Orchard, Raleigh County, West Virginia.

DEPARTMENT OF AGRICULTURE

AGR-053 Renewal for 5 years consisting of 614 square feet of office space with an increase in the annual per square foot rate from \$13.91 to \$14.33, annual cost \$8,798.62, 413 Greenbrier Valley Mall Drive, in the City of Fairlea, Greenbrier County, West Virginia

RENEWAL WITH INCREASE IN RENT - Continued

BOARD OF FUNERAL SERVICE EXAMINERS

EMB-001 Renewal for 3 years consisting of 1,555 square feet of office space with an increase in the annual per square foot rate from \$12.29 to \$12.71, annual cost \$19,764.05, full service, 179 Summers Street, in the City of Charleston, Kanawha County, West Virginia.

WEST VIRGINIA MASSAGE THERAPY LICENSURE BOARD

BMT-004 Renewal for 3 years consisting of 601 square feet of office and storage space with an increase in the annual per square foot rate from \$13.00 to \$13.50, annual cost \$8,113.50, full service, 179 Summers Street, in the City of Charleston, Kanawha County, West Virginia.

RENEWAL WITH DECREASE IN SQUARE FEET AND INCREASE IN RENT – DOA OWNED

OFFICES OF THE INSURANCE COMMISSIONER

INS-033 Renewal for 3 years with a decrease in square feet from 3,893 square feet to 3,135 square feet of office and storage space at the current annual per square foot rate of \$19.00, annual cost \$59,565.00 for year one (1), with an increase in the annual per square foot rate to \$20.90, annual cost \$65,521.56 for year two (2), and an increase in the annual per square foot rate to \$22.99, annual cost \$72,073.68 for year three (3), full service, Building #54, 416 Adams Street, in the City of Fairmont, Marion County, West Virginia.

CANCELLATION

DIVISION OF CORRECTIONS AND REHABILITATION, BUREAU OF JUVENILE SERVICES

DJS-018 Lease cancellation consisting of 5,500 square feet of office and classroom space, at the monthly rate of \$500.00 (\$1.09 annual per square foot rate) annual cost \$6,000.00, 1400 12th Street, in the City of Vienna, Wood County, West Virginia.

Real Estate Division
 Monthly Summary of Lease Activity
 June 1 - 30, 2021

# of Transactions	Agency	Lease #	County	Square Feet	Rental Rate	Annual Rent	Term in years	Total Aggregate
1	Region VI Workforce Investment Board, Inc	WIB-00S	Harrison	1 cubicle	225/month	2,700	1.67	4,509
2	West Virginia Office of Technology	OOT-010	Kanawha	1,974	10.00	19,740	1.00	19,740
	West Virginia Office of Technology	OOT-010	Kanawha	1,974	10.10	19,937	1.00	19,937
	West Virginia Office of Technology	OOT-010	Kanawha	1,974	10.20	20,135	1.00	20,135
3	Department of Health and Human Resources	HHR-260	Fayette	6,316	21.00	132,636	10.00	1,326,360 *
	Department of Health and Human Resources	HHR-260	Fayette	6,316	22.00	138,952	10.00	1,389,520 *
4	Region VI Workforce Investment Board, Inc	WIB-003	Harrison	1 cubicle	225/month	2,700	0.75	2,025
5	General Services Division	GSD-016	Kanawha	11,424	11.00	125,664	3.00	376,992
6	Department of Administration	DOA-002	Kanawha	3,939	10.72	42,226	3.00	126,678
7	West Virginia Office of Equal Employment Opportunity	EEO-003	Kanawha	926	10.93	10,121	3.00	30,364
8	West Virginia State Tax Department	TAX-056	Kanawha	4,146	10.72	44,445	3.00	133,335
9	Division of Rehabilitation Services	DRS-082	Cabell	7,832	17.00	133,144	3.00	399,432
10	Division of Rehabilitation Services	DRS-054	Wood	5,482	13.15	72,088	3.00	216,265
11	West Virginia State Police	PSA-024	Roane	land	annually	750	1.00	750
12	General Services Division	GSD-010	Marion	152 spaces	25/space	45,600	1.00	45,600
13	General Services Division	GSD-011	Marion	2,074	19.00	39,406	1.00	39,406
	General Services Division	GSD-011	Marion	2,074	20.90	43,347	1.00	43,347
	General Services Division	GSD-011	Marion	2,074	22.99	47,681	1.00	47,681
14	Division of Rehabilitation Services	DRS-089	Hancock	2,796	17.00	47,532	1.00	47,532
	Division of Rehabilitation Services	DRS-089	Hancock	2,796	18.70	52,285	1.00	52,285
	Division of Rehabilitation Services	DRS-089	Hancock	2,796	20.57	57,514	1.00	57,514
15	Purchasing Division	PUR-001	Kanawha	12,107	8.95	108,358	1.00	108,358
	Purchasing Division	PUR-001	Kanawha	12,107	9.85	119,254	1.00	119,254
	Purchasing Division	PUR-001	Kanawha	12,107	10.83	131,119	1.00	131,119
16	Finance Division	F&A-025	Kanawha	683	8.95	6,113	1.00	6,113
	Finance Division	F&A-025	Kanawha	683	9.85	6,728	1.00	6,728
	Finance Division	F&A-025	Kanawha	683	10.83	7,397	1.00	7,397
17	Finance Division	F&A-027	Kanawha	9,207	11.50	105,881	1.00	105,881
	Finance Division	F&A-027	Kanawha	9,207	12.65	116,469	1.00	116,469
	Finance Division	F & A027	Kanawha	9,207	13.92	128,161	1.00	128,161
18	Department of Education	EDU-002	Kanawha	81,945	11.00	901,395	1.00	901,395 *
	Department of Education	EDU-002	Kanawha	81,945	12.10	991,535	1.00	991,535 *
	Department of Education	EDU-002	Kanawha	81,945	12.91	1,057,910	1.00	1,057,910 *
19	Municipal Pensions Oversight Board	MPB-002	Kanawha	1,600	14.16	22,656	5.00	113,280
20	West Virginia Board of Dental Examiners	DEB-002	Raleigh	1,600	10.25	16,400	5.00	82,000
21	Department of Agriculture	AGR-053	Greenbrier	614	14.33	8,799	5.00	43,993
22	Board of Funeral Service Examiners	EMB-001	Kanawha	1,555	12.71	19,764	3.00	59,292
23	West Virginia Massage Therapy Licensure Board	BMT-004	Kanawha	601	13.50	8,114	3.00	24,341
24	Offices of the Insurance Commissioner	INS-033	Marion	3,135	19.00	59,565	1.00	59,565
	Offices of the Insurance Commissioner	INS-033	Marion	3,135	20.90	65,522	1.00	65,522
	Offices of the Insurance Commissioner	INS-033	Kanawha	3,135	22.99	72,074	1.00	72,074

527.16
Total Rentable Square Feet 394,114
Average Annual Rental Rate 14.25
Total Annual Rent 5,051,814

* Indicates the rental amount will exceed \$1,000,000 within the term of the lease.

TERMINATIONS

# of Transactions	Agency	Lease #	County	Square Feet	Rental Rate	Annual Rent
1	DOCR, Bureau of Juvenile Services	DJS-018	Wood	5,500	1.09	6,000

Total Rentable Square Feet 5,500

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
EXPENDITURES:						
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 ⁽³⁾	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 ⁽²⁾	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
NET EXPENDITURES:	4,145,806,068	4,784,744,287	386,470,565		382,864,856		3,659,767,981	1,124,976,306

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
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
NET EXPENDITURES and CMS-64 ADJUSTMENTS:	4,122,429,785	4,784,744,287	386,470,565	382,864,856	3,644,884,715	1,139,859,572
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)
TOTAL MEDICAID EXPENDITURES	\$ 4,162,899,405	\$ 4,819,168,942	\$ 388,881,100	\$ 385,618,828	\$ 3,671,331,215	\$ 1,147,837,727
Plus: Reimbursables ⁽¹⁾	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
TOTAL EXPENDITURES	\$ 4,169,172,545	\$ 4,819,496,449	\$ 389,374,116	\$ 385,645,029	\$ 3,677,296,707	\$ 1,142,199,742

(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
REVENUE SOURCES					
Beg. Bal. (5084/1020 prior mth)	54,359,368	28,967,555	25,964,129		25,964,129
MATCHING FUNDS					
General Revenue (0403/189)	260,292,248	36,462,924	203,223,021	94,632,243	297,855,264
IDD 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)	-
TOTAL MATCHING FUNDS	\$ 900,337,493	\$ 92,192,988	\$ 656,056,135	\$ 418,572,608	\$ 1,074,628,742
FEDERAL FUNDS	3,292,552,765	346,407,383	3,069,509,717	820,986,063	3,890,495,780
TOTAL REVENUE SOURCES	\$ 4,192,890,258	\$ 438,600,372	\$ 3,725,565,852	\$ 1,239,558,670	\$ 4,965,124,522
TOTAL EXPENDITURES:					
Provider Payments	\$ 4,169,172,545	\$ 389,374,116	\$ 3,677,296,707	\$ 1,142,199,742	\$ 4,819,496,449
TOTAL	\$ 23,717,713	\$ 49,226,256	\$ 48,269,145		\$ 145,628,073

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
Slots Approved By CMS (1)		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
ACTIVE MEMBERS															
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
Active members enrolled during the calendar month		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
MANAGED ENROLLMENT LIST (MEL)															
# 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**

Intellectual/Developmental Disabilities Waiver Reported April 30, 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	FY 2021 YTD
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
ACTIVE MEMBERS															
# 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	
MANAGED ENROLLMENT LIST (MEL)															
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**

Traumatic Brain Injury Waiver Reported April 30, 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	FY 2021 YTD
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
ACTIVE MEMBERS														
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
MANAGED ENROLLMENT LIST (MEL)														
# 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**

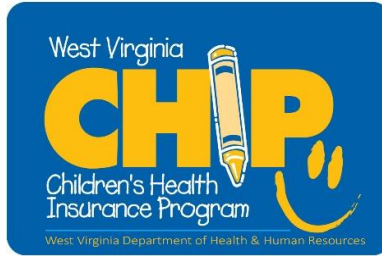
(4) Other reason for closing a case may include, but is not limited to: No services for 180 days, unsafe environment, member non-compliance with program, member no longer desires services, member no longer a WV resident, member no longer medically or financially eligible.

(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

CHIP



West Virginia
Department of Health and Human Resources

Children's Health Insurance Program

JULY 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 Eleven Months Ending May 31, 2021 and May 31, 2020

	Annual	Budget	Actual	Actual	Actual		Budget	
	Budget 2021	Year-to-Date	May 31, 2021	May 31, 2020	\$	%	\$	%
Beginning Operating Fund Balance			\$6,218,611	\$5,262,949	\$955,662	18%		
Revenues								
Federal Grants			\$42,478,333	\$44,013,342	(\$1,535,009)	-3%		
State Appropriations			\$6,222,888	\$0	\$0	0%		
Premium Revenues	\$1,243,837	\$1,140,184	\$74,379	\$1,085,761	(\$1,011,382)	-93%	(\$1,065,805)	-93%
Investment Earnings (Interest)			\$84,816	\$103,864	(\$19,048)	-18%		
Total Operating Fund Revenues			\$48,860,416	\$45,202,967	\$3,657,449	8%		
Expenditures:								
Claims Expenses:								
Managed Care Organizations			\$15,769,307	\$0	\$15,769,307	0%		
Prescribed Drugs			\$8,561,170	\$10,340,567	(\$1,779,397)	-17%		
Physicians & Surgical			\$7,222,153	\$12,482,408	(\$5,260,255)	-42%		
Dental			\$4,421,427	\$6,196,707	(\$1,775,280)	-29%		
Outpatient Services			\$3,885,879	\$8,128,768	(\$4,242,889)	-52%		
Inpatient Hospital Services			\$2,768,622	\$3,324,253	(\$555,631)	-17%		
Other Services			\$1,620,958	\$3,020,030	(\$1,399,072)	-46%		
Therapy			\$989,962	\$1,928,701	(\$938,739)	-49%		
Vision			\$391,966	\$520,923	(\$128,957)	-25%		
Inpatient Mental Health			\$386,741	\$527,761	(\$141,020)	-27%		
Durable & Disposable Med. Equip.			\$221,000	\$326,002	(\$105,002)	-32%		
Medical Transportation			\$212,275	\$403,460	(\$191,185)	-47%		
Outpatient Mental Health			\$171,537	\$418,309	(\$246,772)	-59%		
Less: Other Collections**			(\$103,623)	(\$68,434)	(\$35,189)	51%		
Drug Rebates	(\$2,517,954)	(\$2,308,125)	(\$2,131,643)	(\$2,421,110)	\$289,467	-12%	(\$72,859)	3%
Total Claims Expenses	\$56,575,040	\$51,860,453	\$44,387,731	\$45,128,345	(\$740,613)	-2%	(\$7,472,722)	-14%
Administrative Expenses:								
Salaries and Benefits	\$575,350	\$527,404	\$510,701	\$16,211	\$494,490	3050%	(\$16,703)	-3%
Program Administration	\$3,305,108	\$3,029,682	\$2,710,981	\$2,286,975	\$424,006	19%	(\$318,701)	-11%
Eligibility			\$0	\$0	\$0	0%		0%
Outreach & Health Promotion	\$100,000	\$91,667	\$0	\$0	\$0	0%	(\$91,667)	-100%
Health Service Initiative			\$168,750	\$0	\$168,750	0%		
Current	\$175,000	\$160,417	\$94,203	\$151,320	(\$57,117)	-38%	(\$66,214)	-41%
Total Administrative Expenses in Operating Fund	\$4,155,458	\$3,809,170	\$3,484,635	\$2,454,506	\$1,030,129	42%	(\$324,535)	-9%
Total Operating Fund Expenditures	\$60,730,498	\$55,669,623	\$47,872,366	\$47,582,851	\$289,516	1%	(\$7,797,257)	-14%
Adjustments			(\$593,956)	\$3,253,046				
Ending Operating Fund Balance			\$6,612,705	\$6,136,112	\$476,593	8%		
Money Market			\$13,068	\$1,011,322				
Bond Pool			\$3,786,155	\$3,696,534				
Cash on Deposit			\$2,813,482	\$1,428,255				
Unrealized Gain/Loss on Investment			(\$34,923)	\$1,385				
Ending Fund Balance (Accrued Basis)			\$6,577,782	\$6,137,497	\$440,285	7%		
Revenues Outside of Operating Funds:								
Federal Grants					\$0	0%		
Total WVCHIP Revenues			\$48,860,416	\$45,202,967	\$3,657,449	8%		
Program Expenses outside of Operating Funds:								
Salaries and Benefits			\$0	\$489,948	(\$489,948)	-100%		
Eligibility	\$500,000	\$416,667	\$1,122,687	\$1,037,228	\$85,459	8%	\$706,021	169%
Total Administrative Expenses	\$4,655,458	\$4,225,837	\$4,607,322	\$3,981,682	\$625,640	16%	\$381,486	9%
Total WVCHIP Expenditures	\$61,230,498	\$56,086,290	\$48,995,053	\$49,110,027	(\$114,973)	0%	(\$7,091,236)	-13%

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 May 31, 2020 estimate was \$2,921,323. (May 2021 estimate is not available.)
- 3) Administrative Accounts Payable balance on May 31, 2021 was \$632,408. The May 31, 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

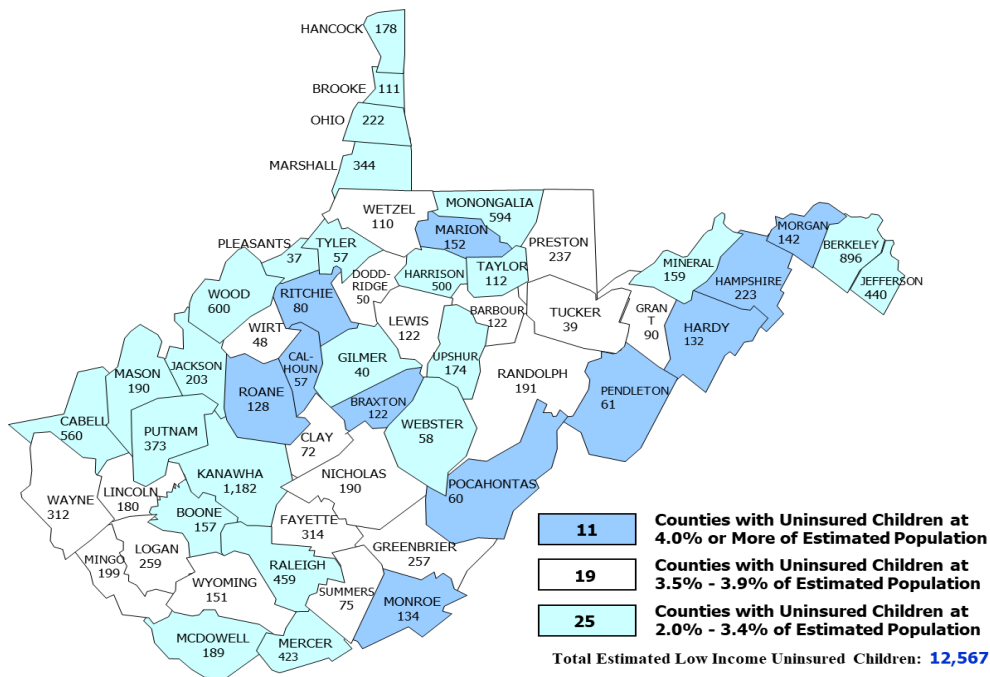
JUNE 2021

County	County Pop.	MATERNITY			Total CHIP	Total Medicaid	Total	CHIP/Medicaid	2018	2018		
	2018 Est. (0-18 Yrs)	BLUE Jun-21	GOLD Jun-21	PREM Jun-21	BLUE Jun-21	PREM Jun-21	CHIP/Medicaid Enrollment	% of Population	SAHIE Uninsured Est.	SAHIE % Uninsured		
Barbour	3,332	107	28	81	1	0	217	2,022	2,239	67.2%	122	3.7%
Berkeley	27,917	976	279	564	6	14	1,839	13,590	15,429	55.3%	896	3.2%
Boone	4,775	123	40	44			207	3,186	3,393	71.1%	157	3.3%
Braxton	2,784	65	15	33	1	1	115	1,643	1,758	63.1%	122	4.4%
Brooke	4,065						0	62	62	1.5%	111	2.7%
Cabell	18,770	463	143	215	6	2	829	10,385	11,214	59.7%	560	3.0%
Calhoun	1,393	46	16	16	1	0	79	964	1,043	74.9%	57	4.1%
Clay	1,961	47	14	41	0	2	104	1,455	1,559	79.5%	72	3.7%
Doddridge	1,308	43	19	23			85	764	849	64.9%	50	3.8%
Fayette	9,011	293	76	176	1	4	550	5,609	6,159	68.3%	314	3.5%
Gilmer	1,184	42	3	20			65	703	768	64.9%	40	3.4%
Grant	2,331	48	10	35			93	1,386	1,479	63.4%	90	3.9%
Greenbrier	6,860	276	68	160	1	3	508	4,091	4,599	67.0%	257	3.7%
Hampshire	4,388	123	40	76	0	3	242	2,579	2,821	64.3%	223	5.1%
Hancock	5,674	239	81	143	4	2	469	4,445	4,914	86.6%	178	3.1%
Hardy	2,862	114	22	52	1	0	189	1,675	1,864	65.1%	132	4.6%
Harrison	14,835	412	131	260	4	3	810	7,244	8,054	54.3%	500	3.4%
Jackson	6,264	152	43	93	0	1	289	3,407	3,696	59.0%	203	3.2%
Jefferson	13,200	364	71	223	2	2	662	4,167	4,829	36.6%	440	3.3%
Kanawha	36,965	1,029	227	621	6	14	1,897	21,456	23,353	63.2%	1182	3.2%
Lewis	3,480	95	25	56	1	4	181	2,222	2,403	69.1%	122	3.5%
Lincoln	4,638	103	29	78			210	3,179	3,389	73.1%	180	3.9%
Logan	6,835	163	51	101	2	1	318	4,783	5,101	74.6%	259	3.8%
Marion	3,764	323	95	198	3	4	623	5,861	6,484	172.3%	152	4.0%
Marshall	11,544	138	32	80	3	1	254	2,889	3,143	27.2%	344	3.0%
Mason	6,140	116	49	70	0	1	236	3,073	3,309	53.9%	190	3.1%
Mercer	12,368	451	111	237	0	4	803	8,735	9,538	77.1%	423	3.4%
Mineral	5,476	149	43	75	1	1	269	2,494	2,763	50.5%	159	2.9%
Mingo	5,369	82	63	74	1	2	222	4,234	4,456	83.0%	199	3.7%
Monongalia	17,965	463	100	249	5	2	819	6,311	7,130	39.7%	594	3.3%
Monroe	2,687	94	25	87			206	1,305	1,511	56.2%	134	5.0%
Morgan	3,320	136	28	65	0	1	230	1,599	1,829	55.1%	142	4.3%
McDowell	5,708	80	29	33			142	3,095	3,237	56.7%	189	3.3%
Nicholas	5,199	162	68	94	2	2	328	3,183	3,511	67.5%	190	3.7%
Ohio	8,098	239	63	112	2	1	417	4,344	4,761	58.8%	222	2.7%
Pendleton	1,304	46	15	28			89	638	727	55.8%	61	4.7%
Pleasants	1,457	26	14	13			53	748	801	55.0%	37	2.5%
Pocahontas	1,495	40	19	35	0	1	95	887	982	65.7%	60	4.0%
Preston	6,586	241	63	141	0	3	448	3,189	3,637	55.2%	237	3.6%
Putnam	13,145	345	82	206	0	2	635	4,730	5,365	40.8%	373	2.8%
Raleigh	15,751	487	121	310	3	4	925	10,038	10,963	69.6%	459	2.9%
Randolph	5,474	221	47	117	5	2	392	3,344	3,736	68.2%	191	3.5%
Ritchie	1,972	38	2	22			62	1,205	1,267	64.2%	80	4.1%
Roane	2,970	107	34	87			228	1,890	2,118	71.3%	128	4.3%
Summers	2,160	70	19	36			125	1,646	1,771	82.0%	75	3.5%
Taylor	3,493	94	29	59	1	0	183	1,788	1,971	56.4%	112	3.2%
Tucker	1,063	49	13	39			101	594	695	65.4%	39	3.7%
Tyler	1,792	39	11	19			69	886	955	53.3%	57	3.2%
Upshur	5,076	169	39	127	1	4	340	3,117	3,457	68.1%	174	3.4%
Wayne	8,373	207	75	112	2	1	397	5,106	5,503	65.7%	312	3.7%
Webster	1,690	49	17	28			94	1,345	1,439	85.1%	58	3.4%

WVCHIP Enrollment Report

JUNE 2021

County	County Pop.	MATERNITY					Total CHIP	Total Medicaid	Total	CHIP/Medicaid	2018	2018
	2018 Est. (0-18 Yrs)	BLUE Jun-21	GOLD Jun-21	PREM Jun-21	BLUE Jun-21	PREM Jun-21	Enrollment Jun-21	Enrollment Jun-21	CHIP/Medicaid Enrollment	% of Population	SAHIE Uninsured Est.	SAHIE % Uninsured
Wetzel	3,126	61	15	34			110	1,985	2,095	67.0%	110	3.5%
Wirt	1,269	25	2	17	0	1	45	772	817	64.4%	48	3.8%
Wood	18,016	512	105	255	1	7	880	9,736	10,616	58.9%	600	3.3%
Wyoming	<u>4,317</u>	<u>125</u>	<u>44</u>	<u>98</u>	<u>5</u>	<u>4</u>	<u>276</u>	<u>2,909</u>	<u>3,185</u>	<u>73.8%</u>	<u>151</u>	<u>3.5%</u>
Totals	<u>372,999</u>	<u>10,707</u>	<u>2,903</u>	<u>6,268</u>	<u>72</u>	<u>104</u>	<u>20,054</u>	<u>204,693</u>	<u>224,747</u>	<u>60.3%</u>	<u>12,567</u>	<u>3.4%</u>



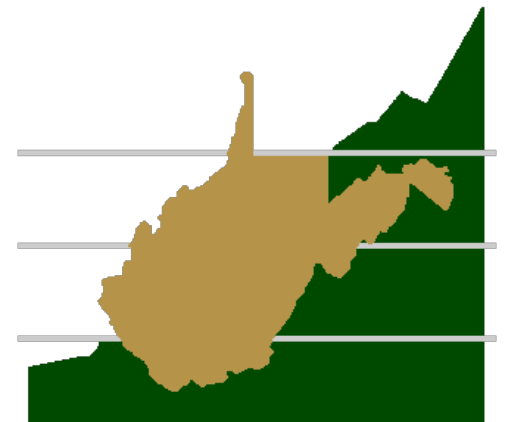
The above map shows the most recent 2018 county level data provided by the U.S. Census Bureau Small Area Health Insurance Estimates (SAHIE) for children under 19 years. While the statewide average for children under 19 is now about 3.4%, the SAHIE data reflects more accurately the variation from county 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

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	
WVIMB Fund Assets	20,136,091	100.0	24,641,751	100.0									
Pension Assets	16,181,269	80.4	19,983,539	81.1									
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					
Insurance Assets	2,910,807	14.5	3,473,182	14.1									
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		
Endowment Assets	1,044,015	5.1	1,185,030	4.8									
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

July 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"¹, 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 June 2021, there were 9,115 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.

¹ 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.

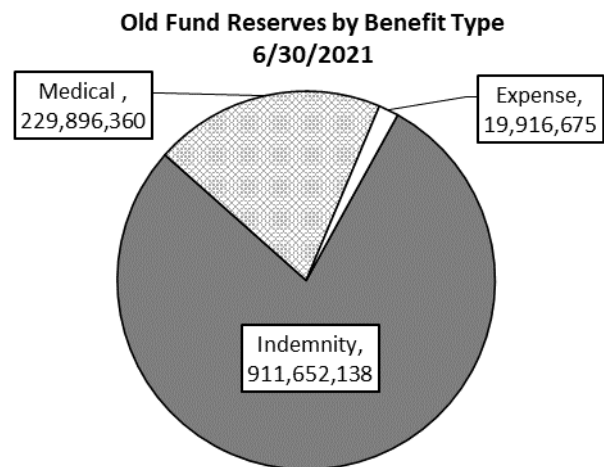
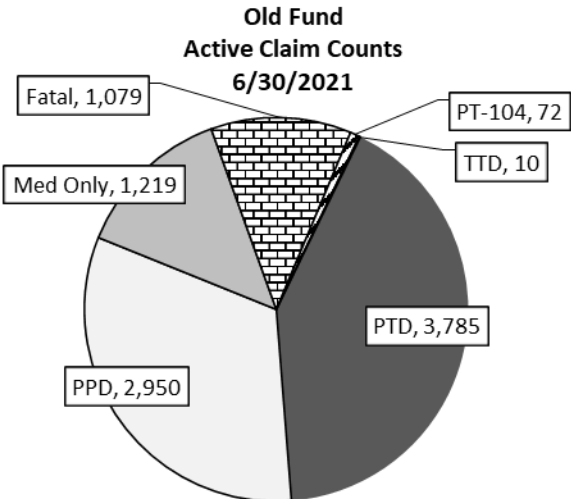
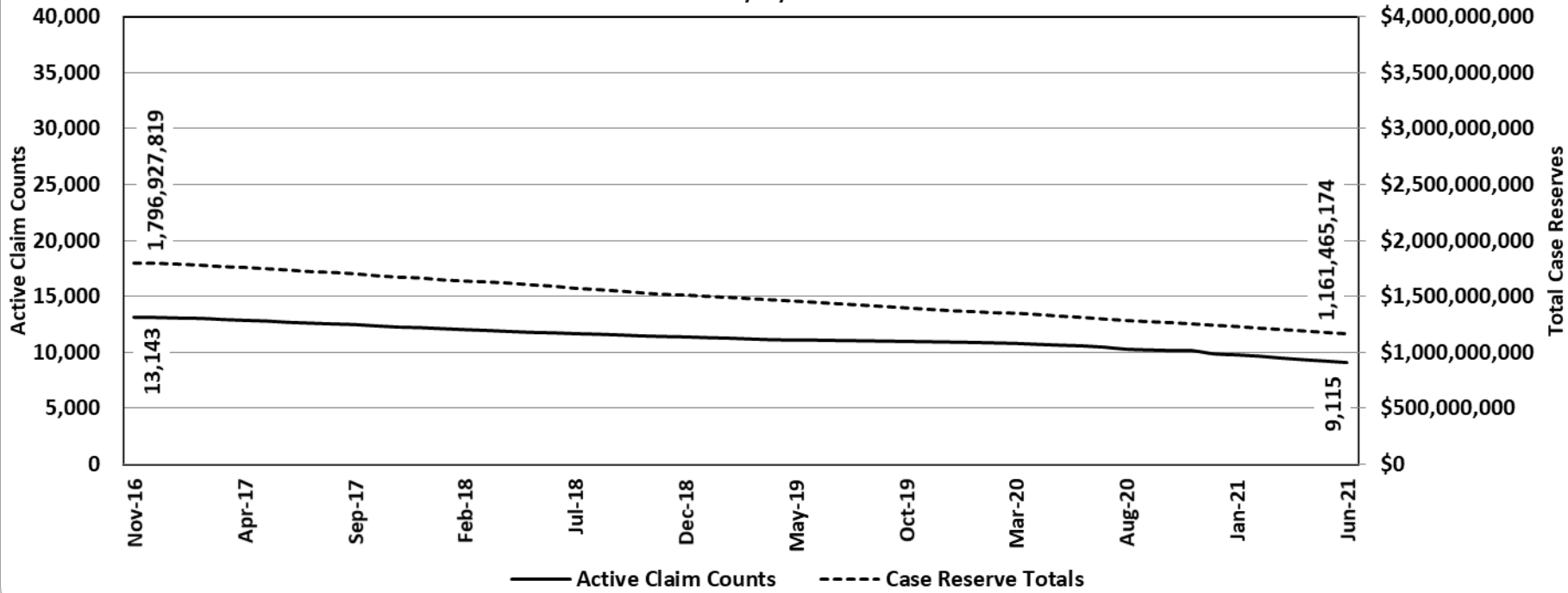
Self-Insured Security Fund: State managed fund consisting of those funds paid into it thru the WVOIC's administration of 85 CSR §19 (2004), and out of which workers' compensation benefits may be paid. Covers claims liabilities of bankrupt or defaulted self-insured employers with dates of injury or last 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.

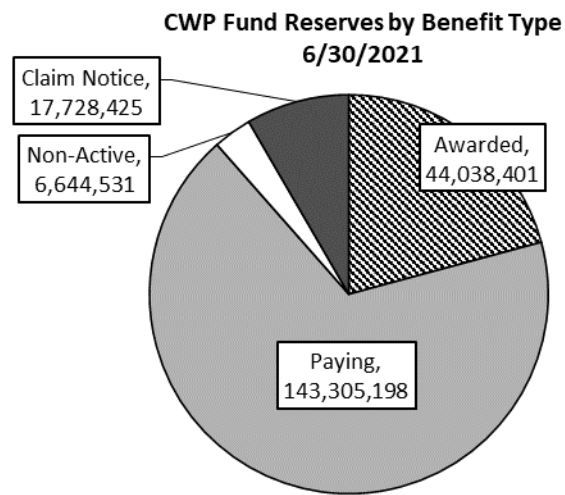
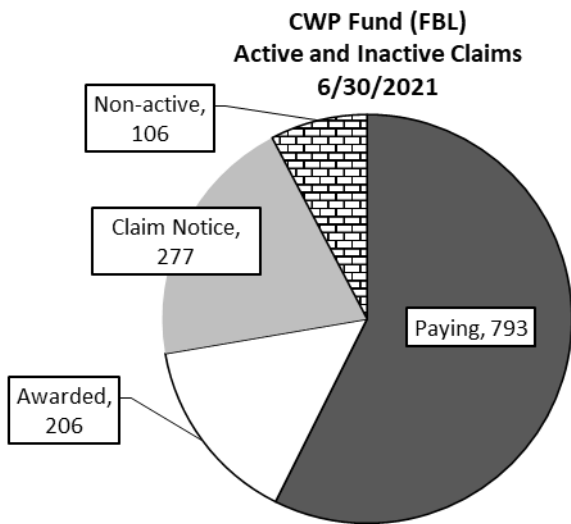
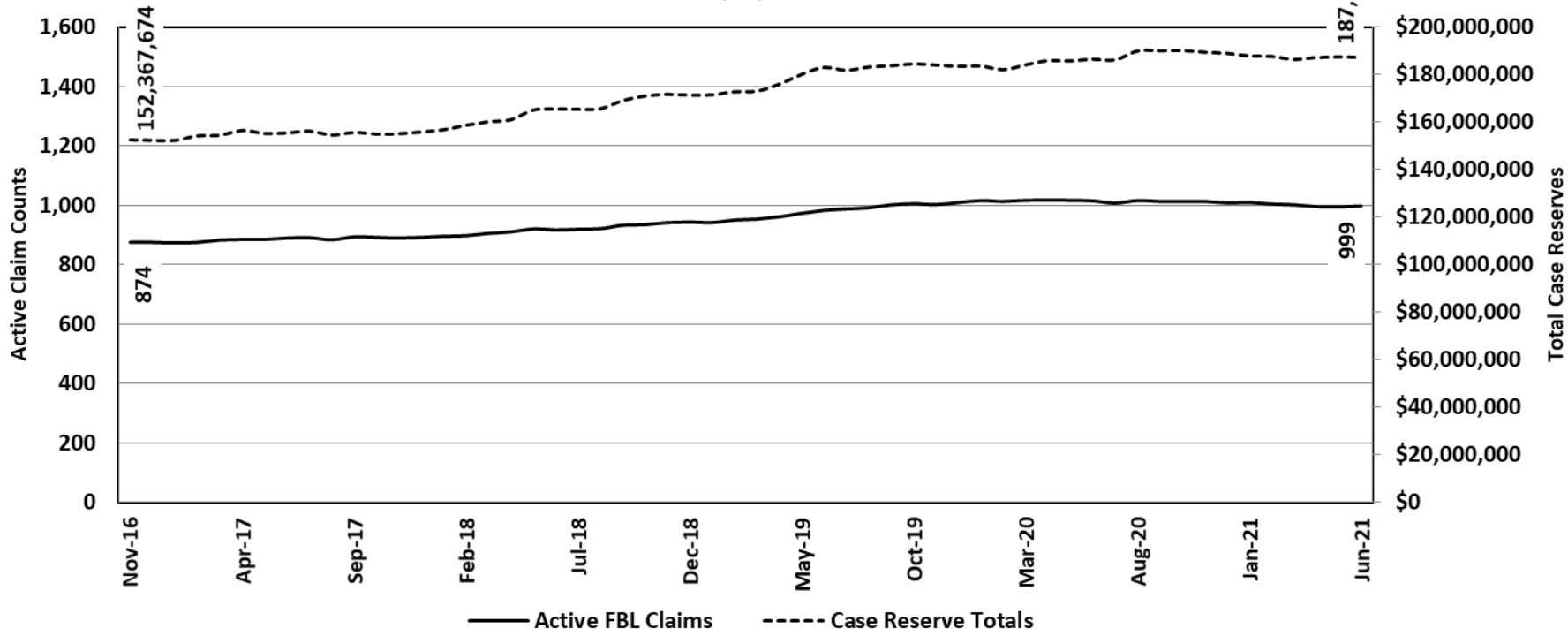
TTD: (Temporary Total Disability) an inability to return to substantial gainful employment requiring skills or activities comparable to those of one's previous gainful employment during the healing or recovery period after the injury. In order to receive TTD benefits, the injured worker must be certified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

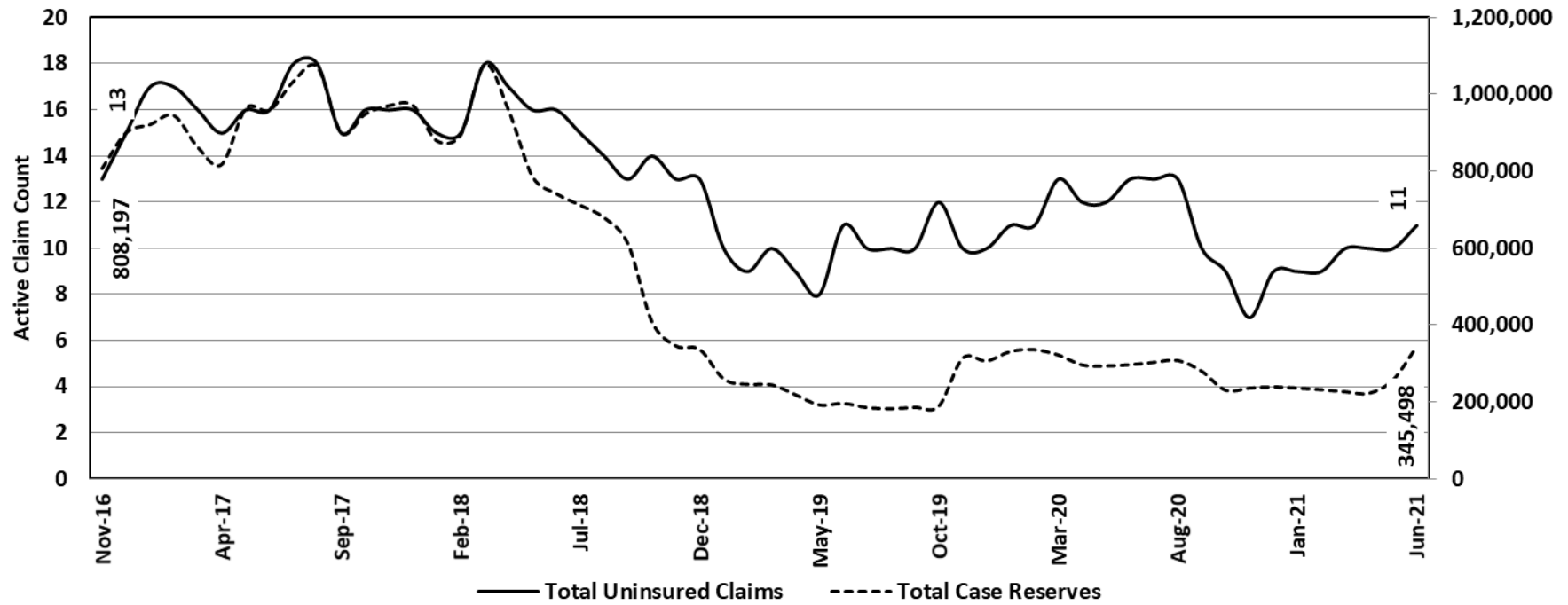
**Old Fund
Active Claim Counts and Case Reserves
6/30/2021**



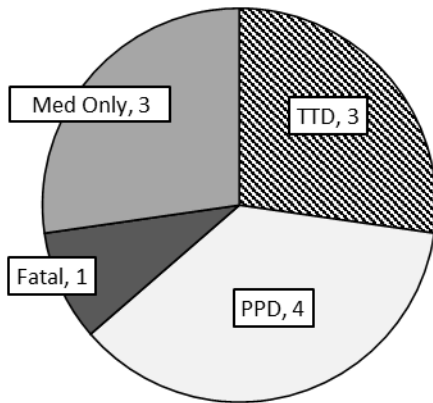
CWP Fund (FBL)
Active Claim Counts and Case Reserves
6/30/2021



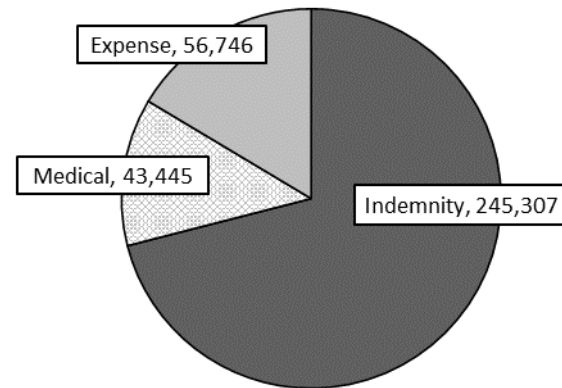
**Uninsured Fund
Active Claim Counts and Case Reserves
6/30/2021**



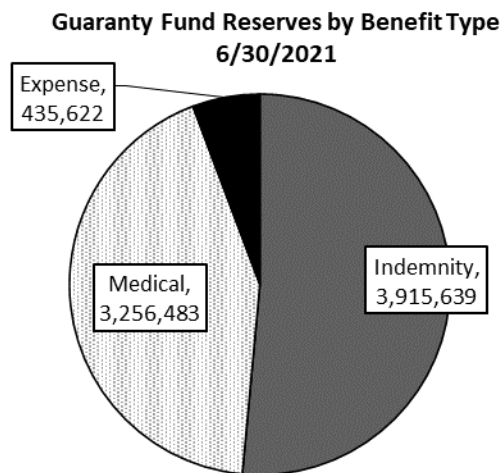
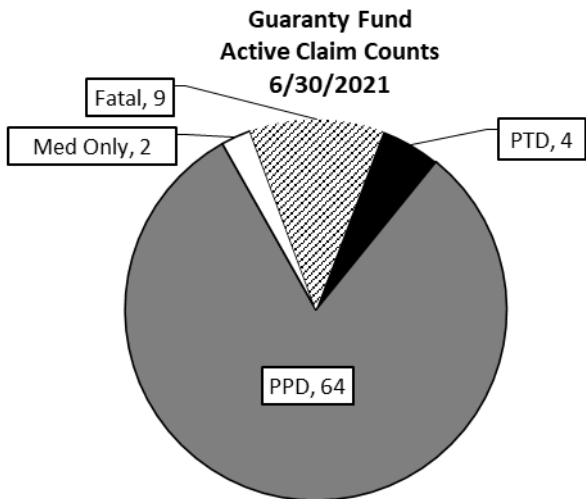
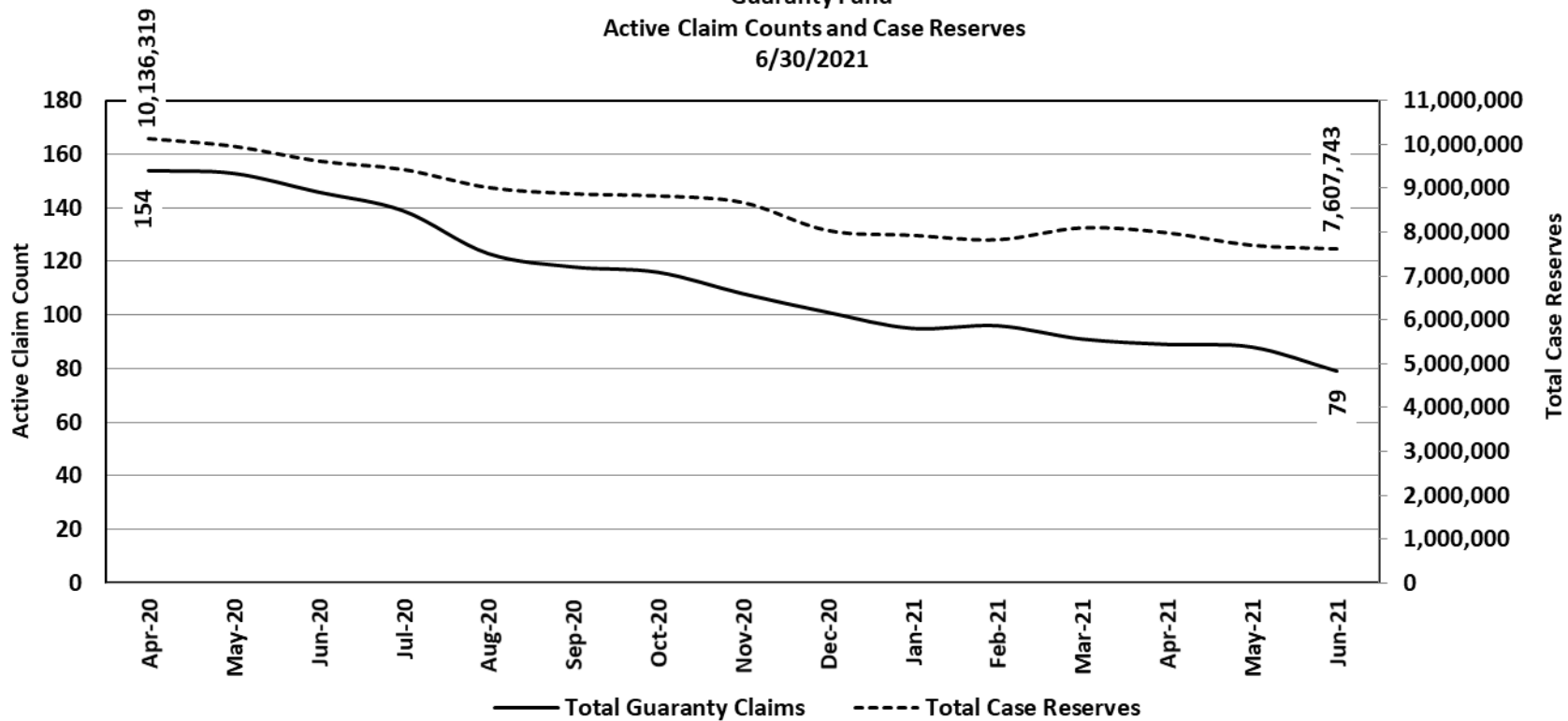
**Uninsured Fund
Active Claim Counts
6/30/2021**



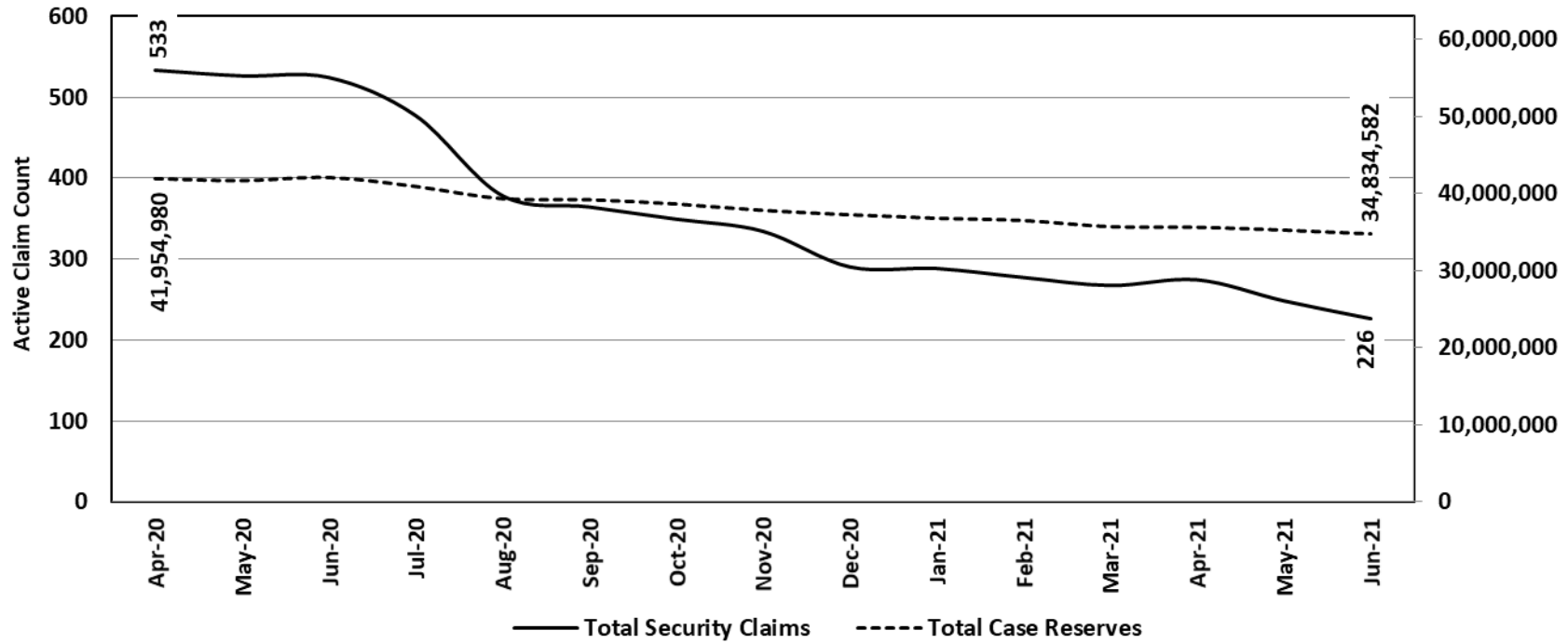
**Uninsured Fund Reserves by Benefit Type
6/30/2021**



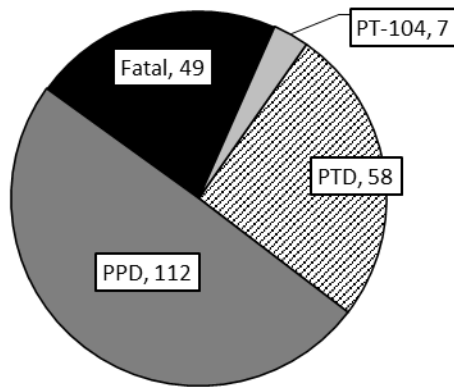
**Guaranty Fund
Active Claim Counts and Case Reserves
6/30/2021**



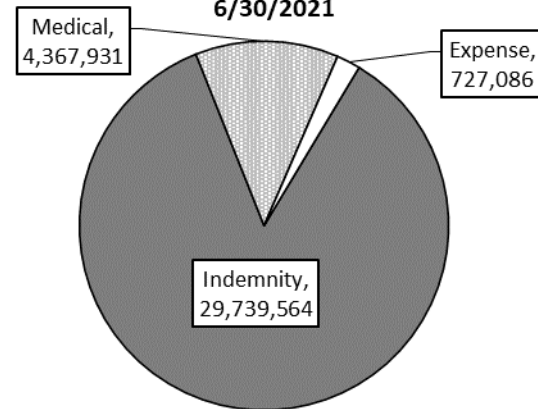
**Security Fund
Active Claim Counts and Case Reserves
6/30/2021**



**Security Fund
Active Claim Counts
6/30/2021**



**Security Fund Reserves by Benefit Type
6/30/2021**



OLD FUND CASH STATEMENT
JUNE 30, 2021

Three Year History for years ended:

Cash Beginning Balances	YTD FY2021 993,229,138	YTD FY2020 1,077,104,966	Change (83,875,828)	FY2020 1,077,104,966	FY2019 1,190,163,510	FY2018 1,263,372,448
Revenues						
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	189,298	138,119	51,180	138,119	70,302	513,387
Other Income - Return of Unclaimed Property	-	-	-	-	-	273,871
Operating Revenues	189,298	138,119	51,180	138,119	6,590,241	12,335,675
Investment / Interest Earnings (Losses)	187,370,470	48,614,936	138,755,533	48,614,936	17,915,993	67,551,779
Total Revenues	187,559,768	48,753,055	138,806,713	48,753,055	24,506,234	79,887,454
Expenditures						
Claims Benefits Paid:						
Medical	16,509,277	21,141,087	(4,631,810)	21,141,087	21,861,068	25,531,399
Permanent Total Disability	69,561,392	75,312,850	(5,751,459)	75,310,561	81,018,639	86,779,468
Permanent Partial Disability	112,956	70,989	41,967	70,989	120,930	301,824
Temporary Disability	-	(486)	486	(486)	49,001	18,268
Fatals	18,386,146	19,297,908	(911,761)	19,297,908	20,440,045	21,608,332
104 weeks death benefit	6,353,928	5,474,959	878,969	5,474,959	4,630,636	5,182,930
Settlements	2,708,581	4,452,419	(1,743,839)	4,452,419	3,688,819	7,058,622
Loss Adjustment Expenses	1,095,241	1,603,551	(508,310)	1,603,551	1,400,225	1,324,887
Total	114,727,520	127,353,276	(12,625,756)	127,350,987	133,209,364	147,805,732
Less: Claims credits and overpayments	334,334	982,782	(648,449)	982,782	2,443,869	2,877,784
Total Benefits Paid	114,393,187	126,370,494	(11,977,307)	126,368,205	130,765,495	144,927,948
Administrative Expenses	5,350,342	5,826,303	(475,961)	6,260,679	6,799,283	8,168,444
Total Expenditures	119,743,528	132,196,797	(12,453,269)	132,628,883	137,564,778	153,096,392
Excess (Deficiency) of Revenues over Expenditures	67,816,240	(83,443,742)	151,259,982	(83,875,828)	(113,058,544)	(73,208,938)
Transfer from Operating Fund	20,000,000	-	20,000,000			
Cash Ending Balances	1,081,045,377	993,661,224	87,384,153	993,229,138	1,077,104,966	1,190,163,510

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
JUNE 30, 2021

	Three Year History for years ended:					
	YTD FY2021	YTD FY2020	Change	FY2020	FY2019	FY2018
Cash Beginning Balances	220,914,521	232,485,887	(11,571,365)	232,485,887	246,768,365	251,313,328
Revenues						
Investment Earnings (Losses)	43,567,242	9,366,126	34,201,116	9,366,126	3,546,660	13,912,317
Other Income - Return of Unclaimed Property	-	-	-	-	-	645
Total Revenues	43,567,242	9,366,126	34,201,116	9,366,126	3,546,660	13,912,961
Expenditures						
Claims Benefits Paid:						
Medical	5,107,159	7,541,269	(2,434,110)	7,541,269	4,623,840	6,709,112
PTD and Fatal Indemnity	8,726,207	8,899,722	(173,516)	8,899,722	8,683,360	7,945,389
Loss Adjustment Expenses	3,343,071	3,933,266	(590,195)	3,933,266	3,620,512	3,165,542
Total	17,176,438	20,374,258	(3,197,820)	20,374,258	16,927,711	17,820,043
Less: Claims Credits and Overpayments	94,896	360,474	(265,577)	360,474	85,884	268,646
Total Benefits Paid	17,081,541	20,013,784	(2,932,243)	20,013,784	16,841,827	17,551,397
Administrative Expenses	787,060	923,707	(136,647)	923,707	987,312	906,527
Total Expenditures	17,868,601	20,937,491	(3,068,890)	20,937,491	17,829,139	18,457,924
Excess (Deficiency) of Revenues over Expenditures	25,698,641	(11,571,365)	37,270,006	(11,571,365)	(14,282,479)	(4,544,963)
Cash Ending Balances	246,613,162	220,914,521	25,698,642	220,914,521	232,485,887	246,768,365

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
JUNE 30, 2021

				Three Year History for years ended:		
	YTD FY2021	YTD FY2020	Change	FY2020	FY2019	FY2018
Cash Beginning Balances	33,724,356	33,373,873	350,483	33,373,873	34,042,831	33,836,322
Revenues						
Guaranty Risk Pool Assessments	-	-	-	-	(354)	-
Collateral Proceeds	-	-	-	-	252,925	-
Investment Earnings (Losses)	6,763,880	1,367,274	5,396,607	1,367,274	523,349	1,873,190
Total Revenues	6,763,880	1,367,274	5,396,607	1,367,274	775,921	1,873,190
Expenditures						
Claims Benefits Paid:						
Medical	280,185	346,473	(66,288)	346,473	496,368	239,490
Permanent Total Disability	89,242	102,389	(13,147)	102,389	102,389	181,821
Permanent Partial Disability	91,922	225,842	(133,920)	225,842	260,557	522,798
Temporary Disability	-	-	-	-	13,148	56,649
Fatals	206,996	223,506	(16,510)	223,506	226,808	253,055
104 Weeks Death Benefit	-	-	-	-	-	-
Settlement Agreements	39,699	10,000	29,699	10,000	125,000	170,000
Non Awarded Partial Disability	-	-	-	-	-	10,904
Loss Adjustment Expenses	52,455	76,110	(23,655)	76,110	112,306	123,706
Total	760,498	984,319	(223,821)	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	760,348	938,840	(178,491)	938,840	1,336,371	1,545,555
Administrative Expenses	64,658	77,951	(13,293)	77,951	108,508	121,127
Total Expenditures	825,006	1,016,791	(191,784)	1,016,791	1,444,879	1,666,682
Excess (Deficiency) of Revenues over Expenditures	5,938,874	350,483	5,588,391	350,483	(668,958)	206,509
Cash Ending Balances	39,663,230	33,724,356	5,938,874	33,724,356	33,373,873	34,042,831

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
JUNE 30, 2021

Three Year History for years ended:

	YTD FY2021	YTD FY2020	Change	FY2020	FY2019	FY2018
Cash Beginning Balances	49,568,499	50,905,481	(1,336,982)	50,905,481	53,404,259	54,448,203
Revenues						
Security Risk Pool Assessments	-	-	-	-	-	-
Collateral Proceeds	-	-	-	-	243,007	-
Investment Earnings (Losses)	9,805,453	2,087,341	7,718,112	2,087,341	770,092	3,015,368
Total Revenues	9,805,453	2,087,341	7,718,112	2,087,341	1,013,099	3,015,368
Expenditures						
Claims Benefits Paid:						
Medical	531,814	549,908	(18,093)	549,908	527,648	802,935
Permanent Total Disability	1,250,688	1,379,159	(128,470)	1,379,159	1,519,062	1,603,037
Permanent Partial Disability	4,243	(60)	4,303	(60)	5,702	-
Temporary Disability	-	-	-	-	-	-
Fatals	918,152	979,631	(61,479)	979,631	1,090,855	1,230,799
104 Weeks Death Benefit	171,468	78,073	93,396	78,073	8,932	37,804
Settlement Agreements	315,463	162,665	152,797	162,665	19,065	207,565
Loss Adjustment Expenses	73,223	118,818	(45,595)	118,818	96,587	88,371
Total	3,265,052	3,268,194	(3,143)	3,268,194	3,267,851	3,970,511
Less: Claims Credits and Overpayments	84,004	102,299	(18,295)	102,299	54,962	223,585
Total Benefits Paid	3,181,048	3,165,895	15,152	3,165,895	3,212,889	3,746,926
Administrative Expenses	185,014	258,413	(73,399)	258,428	298,987	312,386
Total Expenditures	3,366,062	3,424,308	(58,247)	3,424,323	3,511,876	4,059,312
Excess (Deficiency) of Revenues over Expenditures	6,439,391	(1,336,967)	7,776,359	(1,336,982)	(2,498,778)	(1,043,944)
Cash Ending Balances	56,007,890	49,568,514	6,439,376	49,568,499	50,905,481	53,404,259

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
JUNE 30, 2021

	Three Year History for years ended:					
	YTD FY2021	YTD FY2020	Change	FY2020	FY2019	FY2018
Cash Beginning Balances	13,817,714	13,211,915	605,799	13,211,915	12,989,971	12,760,544
Revenues						
Fines and Penalties	322,680	385,577	(62,897)	385,577	588,767	436,728
Investment Earnings (Losses)	2,767,995	517,439	2,250,557	517,439	179,479	660,537
Total Revenues	<u>3,090,675</u>	<u>903,016</u>	<u>2,187,659</u>	<u>903,016</u>	<u>768,246</u>	<u>1,097,265</u>
Expenditures						
Claims Benefits Paid:						
Medical	2,096	7,169	(5,074)	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	25,601	37,816	(12,215)	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	26,492	46,867	(20,375)	46,867	52,714	5,846
Total	<u>101,513</u>	<u>211,528</u>	<u>(110,015)</u>	<u>211,528</u>	<u>404,740</u>	<u>701,671</u>
Less: Claims Credits and Overpayments	42,742	7,535	35,207	7,535	50,676	47,333
Total Benefits Paid	<u>58,770</u>	<u>203,993</u>	<u>(145,223)</u>	<u>203,993</u>	<u>354,064</u>	<u>654,338</u>
Administrative Expenses	3,810	92,174	(88,364)	93,224	192,238	213,501
Total Expenditures	<u>62,580</u>	<u>296,167</u>	<u>(233,587)</u>	<u>297,217</u>	<u>546,302</u>	<u>867,839</u>
Excess (Deficiency) of Revenues over Expenditures	<u>3,028,095</u>	<u>606,849</u>	<u>2,421,246</u>	<u>605,799</u>	<u>221,944</u>	<u>229,426</u>
Cash Ending Balances	<u>16,845,809</u>	<u>13,818,764</u>	<u>3,027,045</u>	<u>13,817,714</u>	<u>13,211,915</u>	<u>12,989,971</u>

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

JUNE 2021

Board of Treasury Investments

315 70th 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

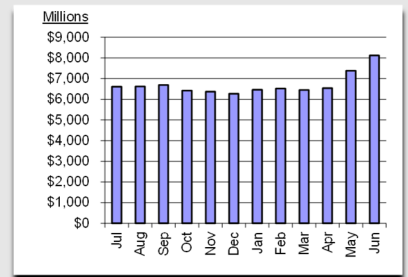
Executive Director
Kara K. Hughes,
CPA, MBA, CFE,
CGIP
Chief Financial Officer
Karl Shanholtzer,
CFA, CPA, CIA

Total Net Assets Under Management

\$8,119,584,000

Last Month
\$7,386,023,000

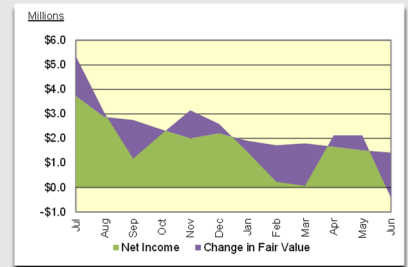
Beginning of Fiscal Year
\$6,467,527,000



Net Assets for the Past 12 Months

Total Net Income & Changes in Fair Value

Fiscal Year
\$23,054,000



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

Money Market Pools

As of June 30, 2021

<u>Pool</u>	<u>30-Day Avg. Yield *</u>	<u>W.A.M. **</u>	<u>Net Assets</u>
WV Money Market	0.0600%	52 Days	\$6.8 Billion
WV Gov't Money Market	0.0040%	45 Days	\$223.4 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

JUNE 2021

Market Watchers Fixated on Inflation

Market Outlook

Independence Day is upon us, which means that in addition to enjoying BBQs and fireworks with family and friends, the year is half-gone. If that isn't hard enough to believe, a 15%+ year-to-date return for the S&P 500 through June just might be (the index price is now 92% higher than its March 2020 nadir). While market watchers remain fixated on the threat of inflation and the Fed's rhetoric around - and reaction to - the incoming data, there are more signs of "normalization" across various markets. The overall surge in commodity prices this year has been hard to ignore, for example, crude oil is up over 50% year-to-date. However, of late many of the surging commodities have fallen back, as an example, lumber is now down over 50% from its May high or copper - a bellwether for enthusiasm about global growth and red hot alongside the recovery - is down roughly 10% since early May.

Another high flying sector, Crypto currencies have taken a pounding recently. Bitcoin is now below \$35,000 after trading above \$63,000 back in April. Furthermore, as mentioned in last month's commentary, the SPAC craze has also eased. To be sure, and to keep the rationalists honest, GameStop and AMC stock continue to trade at astronomical valuations as the "meme" stock vogue continues. The chart below shows year to date movement of AMC stock (part of the Russell 2000 Value index, which impacts relative performance). AMC has a 1,957% return year to date. Maybe a lot of people are returning to the movie theatres, but really?



Equity Markets

Although most equity indices were positive in the month, growth stocks led the way. As the Federal Reserve persuaded many that inflation risks will be "transitory" and interest rates will remain low at least through next year, the "re-opening" stocks were impacted and value stocks were negative across market capitalizations. For the first half of the year, value stocks still hold a meaningful gain. Meanwhile, stocks outside of the U.S. lagged, with COVID variants proving an impediment to re-opening in various developed economies and the Virus still wreaking havoc in under-vaccinated emerging economies. Small capitalization stocks were also weaker in the month, after leading for most periods until June.

Fixed Income Markets

Bonds were mostly positive in June. Credit spreads tightened further while the 10-year U.S. Treasury yield fell from 1.58% to 1.45%. Intermediate and long maturity bonds benefitted the most from the lower movement in interest rates. In addition, with near term inflation concerns somewhat abated, TIPS posted a positive return for the month. For the first six months, the broad bond market remains in negative territory.

West Virginia Board of Treasury Investments

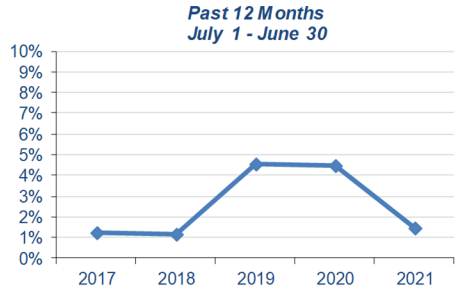
Financial Highlights as of June 30, 2021

WV Short Term Bond Pool

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

<u>July 1 - Jun 30</u>	<u>Return</u>	<u>Net Assets At June 30 (In Millions)</u>
2021	1.4%	\$ 818.3
2020	4.5%	\$ 813.1
2019	4.5%	\$ 737.8
2018	1.1%	\$ 709.5
2017	1.3%	\$ 753.7

WV Short Term Bond Pool Rates of Return

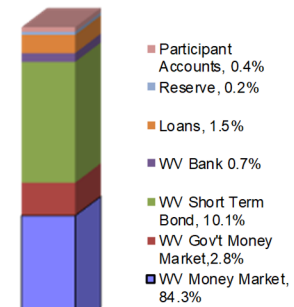


Prior to July 2007, the WV Short Term Bond Pool was known as the Enhanced Yield Pool

Summary of Value and Earnings *(In Thousands)*

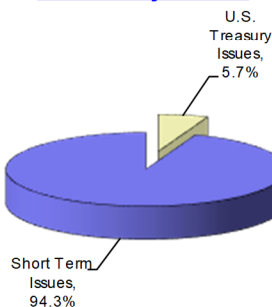
<u>Pool</u>	<u>Net Asset Value</u>	<u>June Net Income (Loss)</u>	<u>Fiscal YTD Net Income (Loss)</u>
WV Money Market	\$ 6,842,620	\$ 320	\$ 8,222
WV Gov't Money Market	223,432	1	172
WV Short Term Bond	818,282	(974)	11,551
WV Bank	60,243	9	184
Loans	123,407	180	1,964
Reserve	19,942	2	36
Participant Accounts	31,658	38	925
	<u>\$ 8,119,584</u>	<u>\$ (424)</u>	<u>\$ 23,054</u>

Percent of Total Net Asset Value

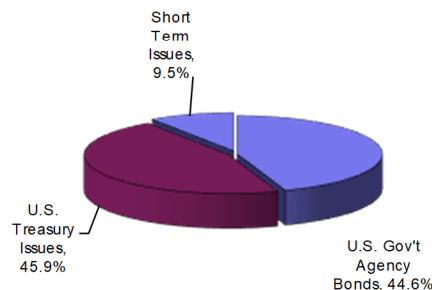


Securities by Type for Operating Pools *(Percentage of Asset Value)*

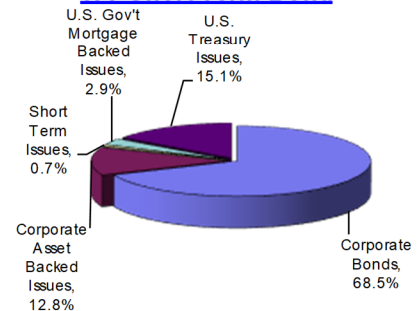
WV Money Market



WV Gov't Money Market



WV Short Term Bond



WEST VIRGINIA BOARD OF TREASURY INVESTMENTS
SCHEDULE OF CHANGES IN FIDUCIARY NET POSITION – UNAUDITED
JUNE 30, 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
Assets							
Investments:							
At amortized cost	\$ 6,843,002	\$ 223,466	\$ -	\$ 60,214	\$ 143,185	\$ -	\$ 7,269,867
At fair value	-	-	815,878	-	-	31,544	847,422
Other assets	410	6	3,959	33	171	114	4,693
Total assets	<u>6,843,412</u>	<u>223,472</u>	<u>819,837</u>	<u>60,247</u>	<u>143,356</u>	<u>31,658</u>	<u>8,121,982</u>
Liabilities							
Accrued expenses, dividends payable & payables for investments purchased	792	40	1,555	4	7	-	2,398
Total liabilities	<u>792</u>	<u>40</u>	<u>1,555</u>	<u>4</u>	<u>7</u>	<u>-</u>	<u>2,398</u>
Net Position							
Held in trust for investment pool participants	6,842,620	223,432	818,282	60,243	143,349	-	8,087,926
Held in trust for individual investment account holders	-	-	-	-	-	31,658	31,658
Total net position	<u>\$ 6,842,620</u>	<u>\$ 223,432</u>	<u>\$ 818,282</u>	<u>\$ 60,243</u>	<u>\$ 143,349</u>	<u>\$ 31,658</u>	<u>\$ 8,119,584</u>
Additions							
Investment income:							
Interest and dividends	\$ 185	\$ 4	\$ 1,353	\$ 10	\$ 184	\$ 48	\$ 1,784
Net (amortization) accretion	429	4	(433)	-	-	(1)	(1)
Provision for uncollectible loans	-	-	-	-	-	-	-
Total investment income	<u>614</u>	<u>8</u>	<u>920</u>	<u>10</u>	<u>184</u>	<u>47</u>	<u>1,783</u>
Investment expenses:							
Investment advisor, custodian bank & administrative fees	294	7	60	1	2	-	364
Total investment expenses	<u>294</u>	<u>7</u>	<u>60</u>	<u>1</u>	<u>2</u>	<u>-</u>	<u>364</u>
Net investment income	320	1	860	9	182	47	1,419
Net realized gain (loss) from investments	-	-	525	-	-	-	525
Net increase (decrease) in fair value of investments	-	-	(2,359)	-	-	(9)	(2,368)
Net increase (decrease) in net position from operations	320	1	(974)	9	182	38	(424)
Participant transaction additions:							
Purchase of pool units by participants	2,668,242	27,274	-	10	553	-	2,696,079
Reinvestment of pool distributions	320	1	1,419	9	182	-	1,931
Contributions to individual investment accounts	-	-	-	-	-	-	-
Total participant transaction additions	<u>2,668,562</u>	<u>27,275</u>	<u>1,419</u>	<u>19</u>	<u>735</u>	<u>-</u>	<u>2,698,010</u>
Total additions	2,668,882	27,276	445	28	917	38	2,697,586
Deductions							
Distributions to pool participants:							
Net investment income	320	1	860	9	182	-	1,372
Net realized gain (loss) from investments	-	-	525	-	-	-	525
Total distributions to pool participants	<u>320</u>	<u>1</u>	<u>1,385</u>	<u>9</u>	<u>182</u>	<u>-</u>	<u>1,897</u>
Participant transaction deductions:							
Redemption of pool units by participants	1,936,158	20,771	1,877	10	178	-	1,958,994
Withdrawals from individual investment accounts	-	-	-	-	-	3,134	3,134
Total participant transaction deductions	<u>1,936,158</u>	<u>20,771</u>	<u>1,877</u>	<u>10</u>	<u>178</u>	<u>3,134</u>	<u>1,962,128</u>
Total deductions	<u>1,936,478</u>	<u>20,772</u>	<u>3,262</u>	<u>19</u>	<u>360</u>	<u>3,134</u>	<u>1,964,025</u>
Net increase (decrease) in net position from operations	732,404	6,504	(2,817)	9	557	(3,096)	733,561
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	732,404	6,504	(2,817)	9	557	(3,096)	733,561
Net position at beginning of period	6,110,216	216,928	821,099	60,234	142,792	34,754	7,386,023
Net position at end of period	<u>\$ 6,842,620</u>	<u>\$ 223,432</u>	<u>\$ 818,282</u>	<u>\$ 60,243</u>	<u>\$ 143,349</u>	<u>\$ 31,658</u>	<u>\$ 8,119,584</u>