

STATE OF WEST VIRGINIA
REVENUE COLLECTIONS
FISCAL YEAR 2014
FEBRUARY 2014
(IN THOUSANDS)

GENERAL REVENUE FUND

SOURCE	Estimated Collections FY 2014	Estimated Collections February 2014	Actual Collections February 2014	Estimated Collections 8 Months July 13-Feb. 14	Actual Collections 8 Months July 13-Feb. 14	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Business and Occupation Tax	\$ 106,600	\$ 12,000	\$ 14,076	\$ 66,700	\$ 71,797	\$ 5,097	108%
Consumer Sales Tax/Use Tax	1,204,000	84,000	81,733	820,800	804,353	(16,447)	98%
Personal Income Tax	1,766,750	56,700	62,692	1,081,950	1,026,333	(55,617)	95%
Liquor Profit Transfers	15,400	1,250	1,256	8,650	9,126	476	106%
Racing Fees	0	0	0	0	0	0	0%
Beer Tax and Licenses	8,400	550	576	5,143	5,033	(110)	98%
Tobacco Products Tax	108,100	8,000	7,066	70,800	68,930	(1,870)	97%
Estate Tax	0	0	0	0	0	0	0%
Business Franchise Fees	600	43	58	398	438	40	110%
Charter Tax	0	0	4	0	203	203	0%
Property Transfer Tax	10,300	715	603	7,242	7,642	400	106%
Property Tax	6,300	143	188	3,973	4,241	268	107%
Insurance Tax	116,000	7,000	18,486	64,700	73,819	9,119	114%
Departmental Collections	16,500	940	957	12,480	13,267	787	106%
Corporation Income/Business Franchise Tax	229,800	400	(1,962)	117,800	123,825	6,025	105%
Miscellaneous Receipts	4,400	179	306	2,895	3,192	297	110%
Miscellaneous Transfers	2,500	0	0	2,500	746	(1,754)	30%
Interest Income	6,000	500	364	4,000	231	(3,769)	6%
Severance Tax	431,300	39,400	34,189	285,700	278,381	(7,319)	97%
Telecommunications Tax	0	0	0	0	(261)	(261)	0%
Special Revenue Transfer	0	0	0	0	0	0	0%
HB 102 - Lottery Transfers	92,600	16,532	16,532	44,275	44,275	0	100%
Video Lottery Transfers	0	0	43	0	180	180	0%
Liquor License Renewal	451	21	21	318	317	(1)	100%
Senior Citizen Tax Credit Reimbursement	10,000	2,200	2,465	3,275	3,528	253	108%
Tax Amnesty	0	0	0	0	0	0	0%
TOTAL	\$ 4,136,001	\$ 230,573	\$ 239,653	\$ 2,603,599	\$ 2,539,596	\$ (64,003)	
Increase or Decrease Over Estimate			\$ 9,080		\$ (64,003)		
Percent Collected			104%		98%		

Source: State Auditor's Office, Glen B. Gainer III, State Auditor
Department of Revenue, Robert S. Kiss, Cabinet Secretary
Prepared by the State Budget Office
March 4, 2014

STATE OF WEST VIRGINIA
COMPARISON OF REVENUES
FEBRUARY 2013 VS FEBRUARY 2014
(IN THOUSANDS)

GENERAL REVENUE FUND

SOURCE	Actual Collections February 2013	Actual Collections February 2014	Actual Collections 8 Months July 12-Feb. 13	Actual Collections 8 Months July 13-Feb. 14	To Date - Increase (Decrease) Over Prior Period	To Date - % Increase (Decrease) Over Prior Period
Business and Occupation Tax	\$ 13,971	\$ 14,076	\$ 77,872	\$ 71,797	\$ (6,075)	-8%
Consumer Sales Tax/Use Tax	83,022	81,733	810,179	804,353	(5,826)	-1%
Personal Income Tax	46,692	62,692	1,037,356	1,026,333	(11,023)	-1%
Liquor Profit Transfers	1,258	1,256	9,158	9,126	(32)	0%
Racing Fees	0	0	0	0	0	0%
Beer Tax and Licenses	553	576	5,203	5,033	(170)	-3%
Tobacco Products Tax	8,675	7,066	71,957	68,930	(3,027)	-4%
Estate Tax	0	0	2	0	(2)	-100%
Business Franchise Fees	55	58	500	438	(62)	-12%
Charter Tax	1	4	36	203	167	464%
Property Transfer Tax	673	603	6,053	7,642	1,589	26%
Property Tax	94	188	3,841	4,241	400	10%
Insurance Tax	10,318	18,486	66,116	73,819	7,703	12%
Departmental Collections	919	957	12,352	13,267	915	7%
Corporation Income/Business Franchise Tax	(6,497)	(1,962)	124,301	123,825	(476)	0%
Miscellaneous Receipts	376	306	2,929	3,192	263	9%
Miscellaneous Transfers	0	0	1,272	746	(526)	-41%
Interest Income	470	364	2,963	231	(2,732)	-92%
Severance Tax	33,091	34,189	258,335	278,381	20,046	8%
Telecommunications Tax	3	0	64	(261)	(325)	-508%
Special Revenue Transfer	0	0	0	0	0	0%
HB 102 - Lottery Transfers	4,561	16,532	65,000	44,275	(20,725)	-32%
Video Lottery Transfers	83	43	365	180	(185)	-51%
Liquor License Renewal	21	21	317	317	0	0%
Senior Citizen Tax Credit Reimbursement	2,161	2,465	3,233	3,528	295	9%
Tax Amnesty	0	0	0	0	0	0%
TOTAL	\$ 200,500	\$ 239,653	\$ 2,559,404	\$ 2,539,596	\$ (19,808)	
Increase or Decrease Over Prior Period		\$ 39,153		\$ (19,808)		
% Increase or Decrease Over Prior Period		20%		-1%		

STATE OF WEST VIRGINIA
REVENUE COLLECTIONS
FISCAL YEAR 2014
FEBRUARY 2014
(IN THOUSANDS)

STATE ROAD FUND

SOURCE	Estimated Collections FY 2014	Estimated Collections February 2014	Actual Collections February 2014	Estimated Collections 8 Months July 13-Feb. 14	Actual Collections 8 Months July 13-Feb. 14	To Date - Increase (Decrease) Over Estimate	To Date - Percent Collected
Registration Fees	\$ 92,741	\$ 4,904	\$ 6,862	\$ 52,937	\$ 52,714	\$ (223)	100%
Sales (Privilege) Tax	175,464	12,788	12,234	113,833	123,932	10,099	109%
Motor Fuel Tax	430,000	32,200	33,763	291,400	302,415	11,015	104%
Highway Litter Control Fund	1,740	92	76	993	957	(36)	96%
TOTAL	\$ 699,945	\$ 49,984	\$ 52,935	\$ 459,163	\$ 480,018	\$ 20,855	
Increase or Decrease Over Estimate			\$ 2,951		\$ 20,855		
Percent Collected			106%		105%		

Source: State Auditor's Office, Glen B. Gainer III, State Auditor
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March 4, 2014

STATE OF WEST VIRGINIA
 COMPARISON OF REVENUES
 FEBRUARY 2013 VS FEBRUARY 2014
 (IN THOUSANDS)

STATE ROAD FUND

SOURCE	Actual Collections February 2013	Actual Collections February 2014	Actual Collections 8 Months July 12-Feb. 13	Actual Collections 8 Months July 13-Feb. 14	To Date - Increase (Decrease) Over Prior Period	To Date - % Increase (Decrease) Over Prior Period
Registration Fees	\$ 6,858	\$ 6,862	\$ 51,935	\$ 52,714	\$ 779	1%
Privilege Tax	13,663	12,234	120,003	123,932	3,929	3%
Motor Fuel Taxes	33,224	33,763	288,976	302,415	13,439	5%
Highway Litter Control Fund	66	76	1,049	957	(92)	-9%
TOTAL	\$ 53,811	\$ 52,935	\$ 461,963	\$ 480,018	\$ 18,055	
Increase or Decrease Over Prior Period		\$ (876)		\$ 18,055		
% Increase or Decrease Over Prior Period		-2%		4%		

STATE OF WEST VIRGINIA
GENERAL REVENUE FUND CASH ACTIVITY
CURRENT YEAR CASH FLOWS
For the period ended February 28, 2014
(Amounts expressed in thousands)

	July	August	September	October	November	December	January	February	March	April	May	June
Beginning Cash Balance	\$0	\$99,540	\$52,119	\$131,795	\$73,306	\$7,557	\$26,793	\$100,226	\$56,166	\$56,166	\$56,166	\$56,166
Revenues, net of refunds	297,169	273,042	406,480	313,543	256,507	361,490	391,712	239,653	0	0	0	0
Expenditures	(259,629)	(320,463)	(264,804)	(372,032)	(322,256)	(342,254)	(318,279)	(283,713)	0	0	0	0
Excess (deficit) of monthly revenues over expenditures	37,540	(47,421)	141,676	(58,489)	(65,749)	19,236	73,433	(44,060)	0	0	0	0
Transfers from/(to) Rainy Day Fund	62,000	0	(62,000)	0	0	0	0	0	0	0	0	0
Transfers from/(to) Income Tax Refund Reserve Fund	0	0	0	0	0	0	0	0	0	0	0	0
Net increase/(decrease) in cash	99,540	(47,421)	79,676	(58,489)	(65,749)	19,236	73,433	(44,060)	0	0	0	0
Ending Cash Balance	\$99,540	\$52,119	\$131,795	\$73,306	\$7,557	\$26,793	\$100,226	\$56,166	\$56,166	\$56,166	\$56,166	\$56,166

STATE OF WEST VIRGINIA
GENERAL REVENUE FUND CASH ACTIVITY
EXPENDITURES/TRANSFERS OF PRIOR YEAR/SURPLUS APPROPRIATIONS
For the period ended February 28, 2014
(Amounts expressed in thousands)

	July	August	September	October	November	December	January	February	March	April	May	June
Beginning Cash Balance	\$512,138	\$440,070	\$411,733	\$397,127	\$381,499	\$368,837	\$364,149	\$352,577	\$342,659	\$342,659	\$342,659	\$342,659
Payment of Fiscal Year 2013 31 day carryover	(44,147)	0	0	0	0	0	0	0	0	0	0	0
Special revenue expirations to surplus	0	0	0	0	0	0	0	0	0	0	0	0
Other disbursements funded by surplus/ reappropriations, net of prior year redeposits	(27,921)	(22,586)	(14,606)	(15,628)	(12,662)	(4,688)	(11,572)	(9,918)	0	0	0	0
Transfer of Fiscal Year 2013 surplus to Rainy Day Fund	0	(5,751)	0	0	0	0	0	0	0	0	0	0
Total expenditures/transfers of prior year/surplus appropriations	(72,068)	(28,337)	(14,606)	(15,628)	(12,662)	(4,688)	(11,572)	(9,918)	0	0	0	0
Ending Cash Balance	\$440,070	\$411,733	\$397,127	\$381,499	\$368,837	\$364,149	\$352,577	\$342,659	\$342,659	\$342,659	\$342,659	\$342,659

STATE OF WEST VIRGINIA
GENERAL REVENUE FUND CASH ACTIVITY
For the period ended February 28, 2014
(Amounts expressed in thousands)

	July	August	September	October	November	December	January	February	March	April	May	June
Beginning Cash Balance	\$512,138	\$539,610	\$463,852	\$528,922	\$454,805	\$376,394	\$390,942	\$452,803	\$398,825	\$398,825	\$398,825	\$398,825
Expenditures/transfers of prior year/surplus appropriations	(72,068)	(22,586)	(14,606)	(15,628)	(12,662)	(4,688)	(11,572)	(9,918)	0	0	0	0
Current Year Cash Flows:												
Excess (deficit) of monthly revenues over expenditures	37,540	(47,421)	141,676	(58,489)	(65,749)	19,236	73,433	(44,060)	0	0	0	0
Transfers from/(to) Rainy Day Fund	62,000	(5,751)	(62,000)	0	0	0	0	0	0	0	0	0
Transfers from/(to) Income Tax Refund Reserve Fund	0	0	0	0	0	0	0	0	0	0	0	0
Special revenue expirations to surplus	0	0	0	0	0	0	0	0	0	0	0	0
Ending Cash Balance	\$539,610	\$463,852	\$528,922	\$454,805	\$376,394	\$390,942	\$452,803	\$398,825	\$398,825	\$398,825	\$398,825	\$398,825

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