

Commonwealth of Virginia/Department of Accounts
Summary Report on General Fund Revenue Collections
For the Fiscal Years 2009 and 2010
(Dollars in Thousands)

Revenue	(1)	(2)	(3) (4) (5)			(6) (7) (8)			(9)
	FY 2010 Estimate	As a % of Gen Fund Rev	January FY 2010	January FY 2009	% Change	Year-To-Date FY 2010	Year-To-Date FY 2009	% Change	% Annual Growth Req By Est
Individual Income Tax:									
Withholding	\$9,153,400	65.75	\$804,111	\$793,227	1.4	\$5,257,760	\$5,353,260	(1.8)	0.2
Tax Dues/Estimated Payments	1,813,200	13.02	258,992	335,215	(22.7)	788,116	984,987	(20.0)	(21.5)
Gross Individual Income Tax	\$10,966,600	78.77	\$1,063,103	\$1,128,442	(5.8)	\$6,045,876	\$6,338,247	(4.6)	(4.2)
Individual and Fiduciary Income (Refunds)	(2,019,300)	(14.50)	(88,776)	(108,228)	(18.0)	(421,957)	(376,655)	12.0	2.6
Net Individual Income Tax	\$8,947,300	64.27	\$974,327	\$1,020,214	(4.5)	\$5,623,919	\$5,961,592	(5.7)	(5.6)
Sales and Use Tax	\$3,021,900	21.71	\$285,457	\$296,522	(3.7)	\$1,734,146	\$1,795,686	(3.4)	4.1
Corporations Income Tax	705,200	5.07	30,247	20,814	45.3	382,168	284,106	34.5	8.8
Wills, Suits, Deeds, Contracts	284,000	2.04	19,674	20,279	(3.0)	174,773	176,804	(1.1)	(9.6)
Insurance Premiums	255,500	1.83	(62,095)	(146)	#	13,007	75,436	(82.8)	0.2
Interest Income (a)	115,500	0.83	9,996	(13,945)	171.7	76,718	85,981	(10.8)	10.8
Alcoholic Beverage Sales (b)	174,800	1.25	3,680	3,812	(3.5)	58,204	58,144	0.1	0.9
All Other Revenues	417,600	3.00	36,788	41,482	(11.3)	195,994	230,179	(14.9)	(4.2)
Total General Fund Revenues	\$13,921,800	100.00	\$1,298,074	\$1,389,032	(6.5)	\$8,258,929	\$8,667,928	(4.7)	(2.7)

Percentage is greater than or equal to 1,000%.

(a) Interest will be allocated in accordance with Section 3-3.04 of Chapter 781, 2009 Virginia Acts of Assembly.

(b) Includes Beer and Beverage Excise Tax and Alcoholic Beverage State Tax.

FY 2010 Revised Estimate
Per House Bill 29, December 18, 2009

Commonwealth of Virginia/Department of Accounts
General Fund Statement of Revenue Collections and Estimates
For the Fiscal Years 2009 and 2010
(Dollars in Thousands)

Revenue	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	FY 2010 Estimate	As a % of Total Gen Fund Rev	FY 2010	January FY 2009	% Change	FY 2010	Year-To-Date FY 2009	% Change	% Annual Growth Req By Est
Taxes:									
Individual Income Tax - Withholding	\$9,153,400	65.75	\$804,111	\$793,227	1.4	\$5,257,760	\$5,353,260	(1.8)	0.2
Tax Dues/Estimated Payments	1,813,200	13.02	258,992	335,215	(22.7)	788,116	984,987	(20.0)	(21.5)
Gross Individual Income Tax	\$10,966,600	78.77	\$1,063,103	\$1,128,442	(5.8)	\$6,045,876	\$6,338,247	(4.6)	(4.2)
Individ and Fiduc Income (Refunds)	(2,019,300)	(14.50)	(88,776)	(108,228)	(18.0)	(421,957)	(376,655)	12.0	2.6
Net Individual Income Tax	\$8,947,300	64.27	\$974,327	\$1,020,214	(4.5)	\$5,623,919	\$5,961,592	(5.7)	(5.6)
Sales and Use Tax	3,021,900	21.71	285,457	296,522	(3.7)	1,734,146	1,795,686	(3.4)	4.1
Corporations Income	705,200	5.07	30,247	20,814	45.3	382,168	284,106	34.5	8.8
Public Service Corporations	94,600	0.68	6,144	8,104	(24.2)	44,794	47,772	(6.2)	3.6
Insurance Premiums	255,500	1.83	(62,095)	(146)	#	13,007	75,436	(82.8)	0.2
Alcoholic Beverage Excise	131,400	0.94	0	0	-	31,706	31,368	1.1	1.4
Beer and Beverage Excise	43,400	0.31	3,680	3,812	(3.5)	26,498	26,776	(1.0)	(0.5)
Wills, Suits, Deeds, Contracts	284,000	2.04	19,674	20,279	(3.0)	174,773	176,804	(1.1)	(9.6)
Inheritance, Gift, and Estate	0	0.00	611	271	125.5	4,163	5,613	(25.8)	(100.0)
Bank Franchise	20,000	0.14	(1)	1,457	(100.1)	(1,139)	4,133	(127.6)	(11.0)
Other Taxes	4,000	0.03	934	159	487.4	3,273	4,199	(22.1)	(30.7)
Total Taxes	\$13,507,300	97.02	\$1,258,978	\$1,371,486	(8.2)	\$8,037,308	\$8,413,485	(4.5)	(2.8)
Rights and Privileges:									
Licenses and Permits	\$4,200	0.03	\$118	\$150	(21.3)	\$2,335	\$2,364	(1.2)	(2.3)
Corp. Franchise and Charters	46,200	0.33	11,767	11,925	(1.3)	14,713	15,054	(2.3)	(6.5)
Fees for Misc. Privileges & Services	13,300	0.10	648	1,769	(63.4)	5,140	7,175	(28.4)	(3.0)
Total Rights and Privileges	\$63,700	0.46	\$12,533	\$13,844	(9.5)	\$22,188	\$24,593	(9.8)	(5.5)
Other Revenues:									
Sales of Property & Commodities	\$8,300	0.06	\$0	\$0	-	\$2	\$1	100.0	#
Assessmts & Rcpts for Support of Special Svcs	400	0.00	44	46	(4.3)	222	174	27.6	1.0
Institutional Revenue	5,900	0.05	407	445	(8.5)	3,435	3,878	(11.4)	(7.8)
Interest (a)	115,500	0.83	9,996	(13,945)	171.7	76,718	85,981	(10.8)	10.8
Dividends and Rent	300	0.00	18	15	20.0	266	264	0.8	(11.8)
Fines, Forfeitures & Fees	209,900	1.51	15,215	17,134	(11.2)	116,333	124,109	(6.3)	(2.5)
Other Revenue	5,100	0.04	795	141	463.8	3,685	19,781	(81.4)	(81.2)
Excess Fees	(6,500)	(0.05)	(697)	(1,048)	33.5	(6,870)	(10,092)	31.9	62.1
Private Donations, Gifts & Cont.	1,700	0.01	6	0	-	43	38	13.2	#
Cities, Counties, and Towns	10,200	0.07	779	914	(14.8)	5,599	5,716	(2.0)	(0.6)
Total Other Revenues	\$350,800	2.52	\$26,563	\$3,702	617.5	\$199,433	\$229,850	(13.2)	1.1
Total General Fund Revenues	\$13,921,800	100.00	\$1,298,074	\$1,389,032	(6.5)	\$8,258,929	\$8,667,928	(4.7)	(2.7)

Percentage is greater than or equal to 1,000%.

(a) Interest will be allocated in accordance with Section 3-3.04 of Chapter 781, 2009 Virginia Acts of Assembly.

**Commonwealth of Virginia/Department of Lottery
Summary Report on Lottery Collections
For the Fiscal Years 2009 and 2010
(Dollars in Thousands)**

	FY 2010 Estimate	(a)	January			Year-To-Date			% Annual Growth Required By Estimate
			FY 2010	FY 2009	% Change	FY 2010	FY 2009	% Change (b)	
Lottery Collections									
Win for Life	\$34,900		\$2,580	\$2,689	(4.1)	\$18,388	\$19,189	(4.2)	8.6
Cash 5	29,000		2,344	2,537	(7.6)	16,960	16,900	0.4	(0.9)
Pick 4	191,400		15,813	15,933	(0.8)	112,514	107,113	5.0	3.2
Pick 3	277,200		19,862	20,968	(5.3)	142,165	144,331	(1.5)	10.6
Mega Millions	137,500		15,949	10,075	58.3	119,454	87,667	36.3	(15.2)
Fast Play	10,900		563	381	47.8	4,072	4,062	0.2	60.9
Raffle	10,600		6,600	0	-	6,600	8,906	(25.9)	19.0
Scratch	699,800		55,381	55,513	(0.2)	406,453	394,380	3.1	1.4
Gross Lottery Revenue	<u>1,391,300</u>		<u>119,092</u>	<u>108,096</u>	<u>10.2</u>	<u>826,606</u>	<u>782,548</u>	<u>5.6</u>	<u>1.9</u>
Expenses (c)	<u>951,215</u>		<u>83,349 (d)</u>	<u>72,084</u>	<u>15.6</u>	<u>572,822 (d)</u>	<u>531,798</u>	<u>7.7</u>	<u>2.7</u>
Net Lottery Ticket Profits	<u>\$440,085</u>		<u>\$35,743 (d)</u>	<u>\$36,012</u>	<u>(0.7)</u>	<u>\$253,784 (d)</u>	<u>\$250,750</u>	<u>1.2</u>	<u>0.2</u>

(a) Estimate established by House Bill 29, December 18, 2009, and includes the residual amounts of FY 2009 Lottery profits of \$8,897,212 and the residual balance in the Lottery Proceeds Fund of \$964,471 at June 30, 2009.

(b) The current year figures on this chart, including growth percentages, are not an indicator of the probable outcome for the fiscal year. Lottery revenues can have dramatic swings up and down month to month depending on the lotto jackpots, prize expense, and game related administrative expenses.

(c) "Expenses" includes prizes to winners, compensation to retailers, instant and online gaming costs, Lottery operating expenses, and net other income/expense.

(d) Current month includes operating expenses estimated (unaudited closing).

Commonwealth of Virginia/Department of Accounts
Highway Maintenance and Operating Fund and Transportation Trust Fund Revenues
Summary Statement of Selected Revenue Estimates & Collections
For the Fiscal Years 2009 and 2010
(Dollars in Thousands)

Revenue	FY 2010 Estimate	As a % of Total Fund	January			Year-To-Date			% Annual Growth Required By Estimate
			FY 2010	FY 2009	% Change	FY 2010	FY 2009	% Change	
Motor Fuel Taxes	\$824,000	25.21	\$66,253	\$69,297	(4.4)	\$425,739	\$433,618	(1.8)	(1.8)
Priority Transportation Fund (PTF)	149,100	4.56	2,000	2,000	0.0	139,102	142,286	(2.2)	(2.1)
Motor Vehicle Sales and Use Tax	420,100	12.86	38,194	36,182	5.6	267,725	265,530	0.8	(5.0)
State Sales and Use Tax	478,300	14.64	49,002	51,475	(4.8)	296,801	308,532	(3.8)	(4.2)
Motor Vehicle License Fees	239,900	7.34	16,247	16,948	(4.1)	125,405	131,160	(4.4)	(0.7)
International Registration Plan	58,600	1.79	3,334	4,589	(27.3)	26,038	25,336	2.8	(0.4)
Recordation Tax	33,500	1.02	2,418	2,576	(6.1)	21,434	19,746	8.5	(6.2)
Interest Earnings	23,900	0.73	100	8,088	(98.8)	6,294	18,909	(66.7)	(13.9)
Misc. Taxes, Fees, and Revenues	12,700	0.39	989	986	0.3	7,077	7,480	(5.4)	(1.8)
Total State Taxes and Fees	\$2,240,100	68.54	\$178,537	\$192,141	(7.1)	\$1,315,615	\$1,352,597	(2.7)	(3.0)

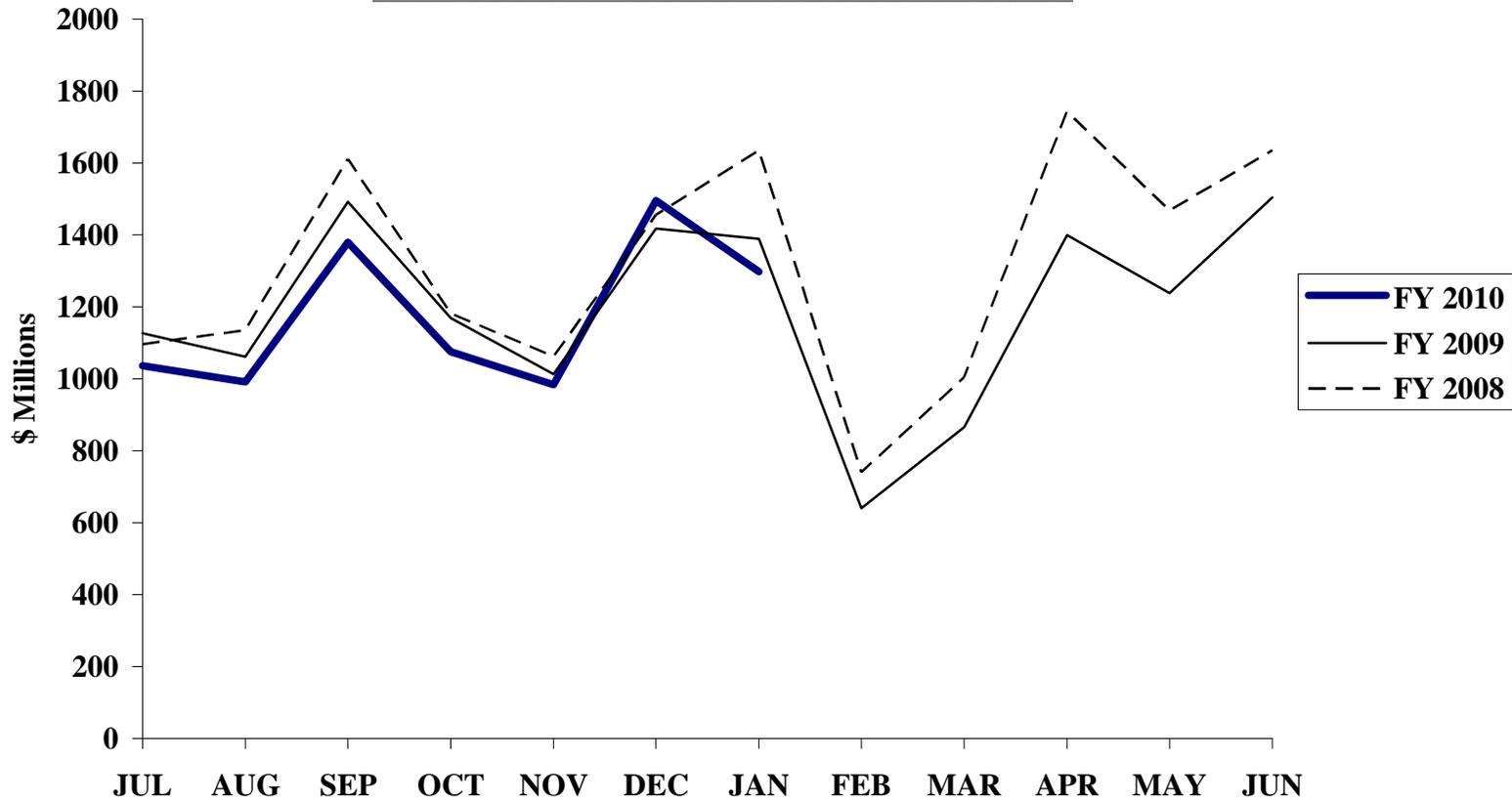
Percentage is greater than or equal to 1,000%.

Commonwealth of Virginia/Department of Accounts
Highway Maintenance and Operating Fund and Transportation Trust Fund Revenues
Statement of Revenue Estimates & Collections
For the Fiscal Years 2009 and 2010
(Dollars in Thousands)

Revenue	FY 2010 Estimate	As a % of Total Fund	January			Year-To-Date			% Annual Growth Required By Est
			FY 2010	FY 2009	% Change	FY 2010	FY 2009	% Change	
HIGHWAY MAINTENANCE AND OPERATING FUND:									
Motor Fuel Taxes (Includes Road Tax)	\$710,800	21.75	\$54,956	\$58,783	(6.5)	\$365,056	\$371,917	(1.8)	(1.6)
Motor Vehicle Sales and Use Tax	253,200	7.75	23,449	22,147	5.9	161,811	161,255	0.3	(6.1)
Motor Vehicle License Fees	218,700	6.69	14,796	15,419	(4.0)	114,055	119,352	(4.4)	(0.6)
International Registration Plan	58,600	1.79	3,334	4,589	(27.3)	26,038	25,336	2.8	(0.4)
Recordation Tax (1 cent)	11,200	0.34	806	859	(6.2)	7,145	6,582	8.6	(5.9)
Misc. Taxes, Fees, and Revenues	12,700	0.39	989	986	0.3	7,077	7,480	(5.4)	(1.8)
Total State Taxes and Fees	\$1,265,200	38.71	\$98,330	\$102,783	(4.3)	\$681,182	\$691,922	(1.6)	(2.4)
Other Revenues:									
Federal Grants and Contracts	\$0	0.00	\$1,742	\$1,319	32.1	\$11,600	\$12,866	(9.8)	(100.0)
Miscellaneous Revenues	15,698	0.48	1,460	1,092	33.7	9,668	9,132	5.9	13.4
Transfer (to) / from Transportation Trust Fund	500,188	15.31	0	0	-	200,000	345,000	(42.0)	37.1
Total Highway Maintenance and Operating Fund	\$1,781,086	54.50	\$101,532	\$105,194	(3.5)	\$902,450	\$1,058,920	(14.8)	5.1
TRANSPORTATION TRUST FUND:									
Motor Fuel Taxes (Includes Aviation & Road Taxes)	\$113,200	3.46	\$11,297	\$10,514	7.4	\$60,683	\$61,701	(1.6)	(3.1)
PTF Motor Fuels	20,000	0.61	2,000	2,000	0.0	10,000	10,000	0.0	0.0
PTF Insurance Premiums Tax	129,100	3.95	0	0	-	129,102	132,286	(2.4)	(2.4)
Motor Vehicle Sales and Use Tax (Includes Rental Tax)	166,900	5.11	14,745	14,035	5.1	105,914	104,275	1.6	(3.3)
State Sales and Use Tax	478,300	14.64	49,002	51,475	(4.8)	296,801	308,532	(3.8)	(4.2)
Motor Vehicle License Fees	21,200	0.65	1,451	1,529	(5.1)	11,350	11,808	(3.9)	(1.9)
Recordation Tax (2 cents)	22,300	0.68	1,612	1,717	(6.1)	14,289	13,164	8.5	(6.3)
Interest Earnings	23,900	0.73	100	8,088	(98.8)	6,294	18,909	(66.7)	(13.9)
Total State Taxes and Fees	\$974,900	29.83	\$80,207	\$89,358	(10.2)	\$634,433	\$660,675	(4.0)	(3.9)
Other Revenues:									
Federal Grants and Contracts	\$844,434	25.84	\$38,409	\$51,501	(25.4)	\$478,612	\$430,286	11.2	7.0
Receipts from Cities/Counties	96,900	2.97	13,849	8,986	54.1	32,526	29,296	11.0	107.0
Toll Revenues (Includes Route 28)	52,309	1.60	755	1,985	(62.0)	22,008	48,131	(54.3)	(32.9)
Miscellaneous Revenues	18,542	0.57	834	(338)	346.7	16,038	8,993	78.3	1.2
Total Other Revenues	\$1,012,185	30.98	\$53,847	\$62,134	(13.3)	\$549,184	\$516,706	6.3	8.6
Transfer (to) / from Highway Maintenance and Operating Fund	(\$500,188)	(15.31)	\$0	\$0	-	(\$200,000)	(\$345,000)	42.0	(37.1)
Total Transportation Trust Fund	\$1,486,897	45.50	\$134,054	\$151,492	(11.5)	\$983,617	\$832,381	18.2	(6.0)
TOTAL HIGHWAY MAINTENANCE AND OPERATING AND TRANSPORTATION TRUST FUND									
	\$3,267,983	100.00	\$235,586	\$256,686	(8.2)	\$1,886,067	\$1,891,301	(0.3)	(0.3)

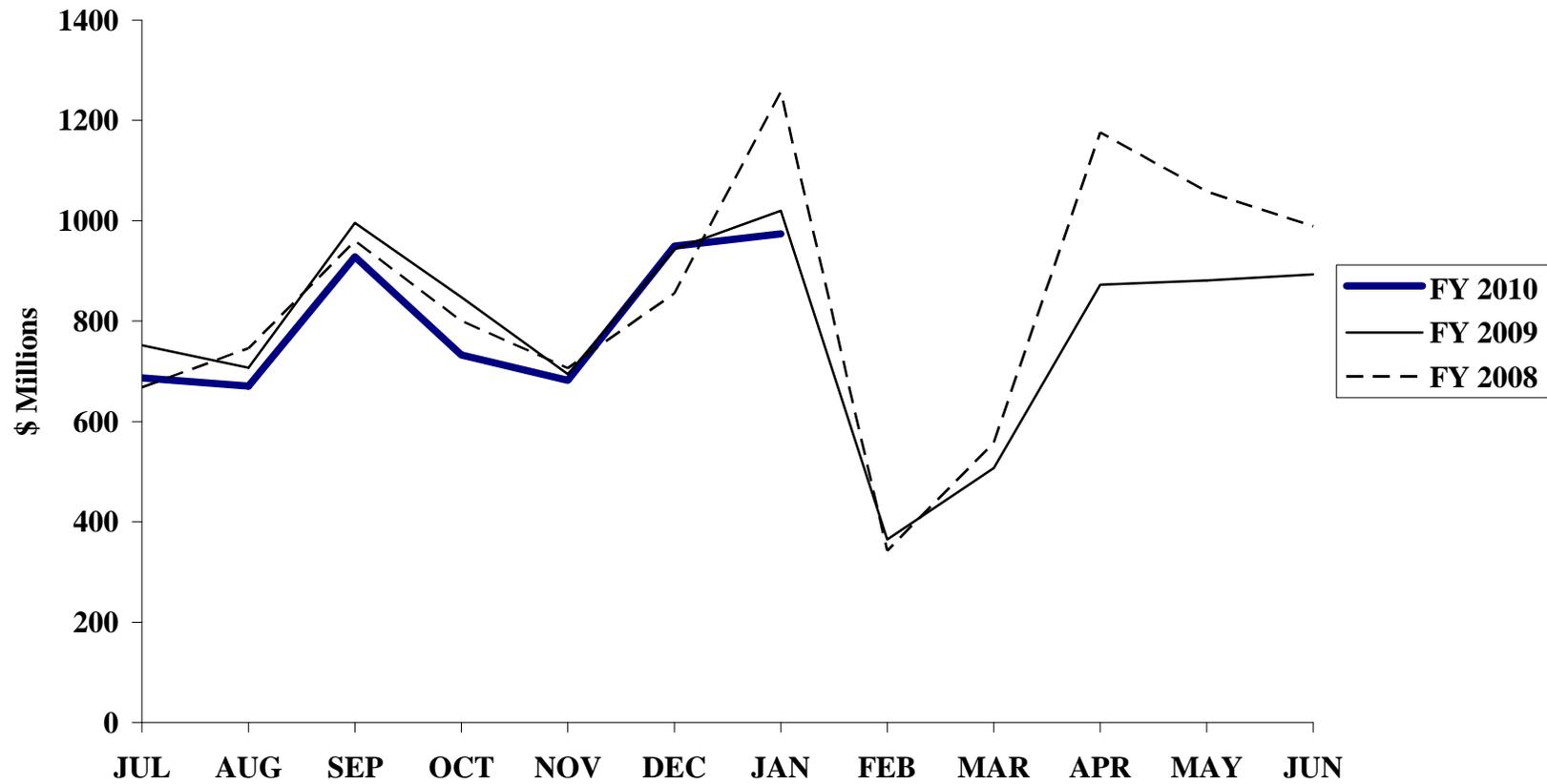
Percentage is greater than or equal to 1,000%.

Total General Fund Revenues



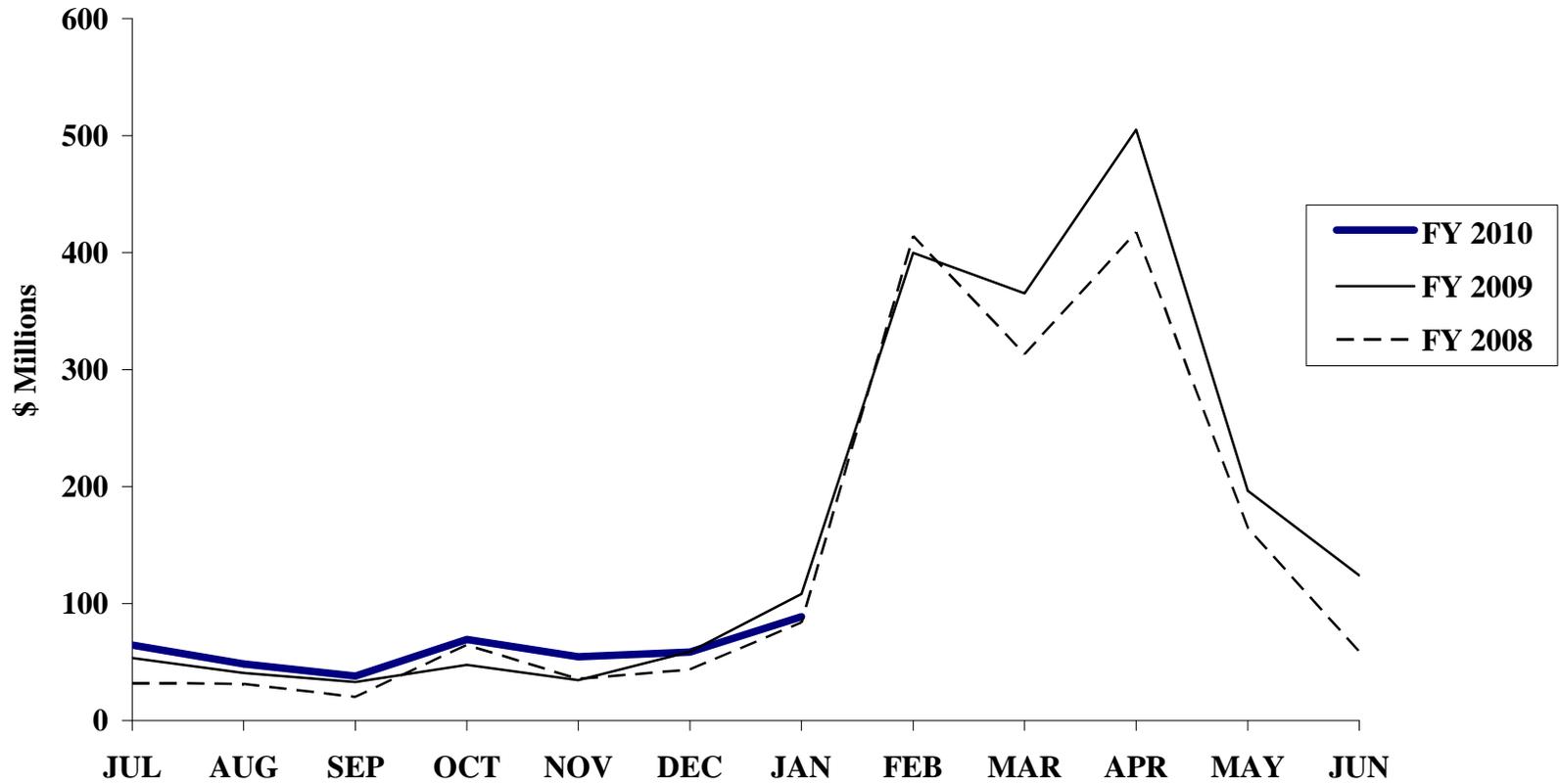
FY 2008 Actual = \$15,766.9 Million
FY 2009 Actual = \$14,315.1 Million
FY 2010 Estimate = \$13,921.8 Million

Net Individual Income Tax



FY 2008 Actual = \$10,114.8 Million
FY 2009 Actual = \$9,481.1 Million
FY 2010 Estimate = \$8,947.3 Million

Individual and Fiduciary Income Tax Refunds



FY 2008 Actual = \$1,679.9 Million
FY 2009 Actual = \$1,967.4 Million
FY 2010 Estimate = \$2,019.3 Million

DEPARTMENT OF THE TREASURY

General Account Investment Portfolio
 Monthly Average Balances and Rates
 For the Fiscal Year 2010
 (Dollars in Millions)

MONTH	PRIMARY LIQUIDITY		EXTERNAL MANAGEMENT EXTENDED DURATION		COMPOSITE	
	Avg. Balance	Yield	Avg. Balance	Annualized Total Return	Avg. Balance	Rate
July, 2009	\$2,788.6	1.50%	\$1,621.9 ¹	21.42%	\$4,410.5 ¹	8.83% ¹
August	\$2,359.4	1.81%	\$1,597.4	12.94%	\$3,956.8	6.30%
September	\$2,575.3	1.34%	\$1,568.6	11.71%	\$4,143.9	5.27%
October	\$2,577.4	1.25%	\$1,577.0	7.26%	\$4,154.4	3.53%
November	\$2,346.8	1.29%	\$1,543.4	12.81%	\$3,890.2	5.86%
December	\$2,348.3	-1.08% ²	\$1,465.0	-14.41%	\$3,813.3	-6.20% ²
January, 2010	\$2,732.2	1.01%	\$1,403.3	16.76%	\$4,135.5	6.35%
February						
March						
April						
May						
June						
Year-to-Date Average	\$2,532.6	1.04%	\$1,539.5	9.94%	\$4,072.1	4.40%

- Performance on the extended duration portion of the General Account is now reported on an annualized total return basis. Total return includes unrealized gains and losses, which in the short term can make returns more volatile. Over an extended time period the fluctuations average out and total return approaches the portfolio yield.

▪ Unaudited.

¹ Revised July External Manager Average Balance, Composite Average Balance and Rate.

² The Primary Liquidity Yield of (1.08)% reflects a \$4,476,593.84 write down of AXON Financial Funding LLC in the securities lending portfolio. Without the write down, the Primary Liquidity Yield would have been 1.17% and the Composite Rate would have been (4.82)%.

**Commonwealth of Virginia/Department of Accounts
Report on the Revenue Stabilization Fund
For the Fiscal Year 2010**

Month	Beginning Balance	Deposits	Withdrawals	Interest Allocated (A)	Ending Balance
July	\$575,063,868	\$0	\$0	\$0	\$575,063,868
August	\$575,063,868	\$0	\$0	\$0	\$575,063,868
September	\$575,063,868	\$0	\$0	\$0	\$575,063,868
October	\$575,063,868	\$0	\$0	\$0	\$575,063,868
November	\$575,063,868	\$0	\$0	\$4,071,627	\$579,135,495
December	\$579,135,495	\$0	\$0	\$0	\$579,135,495
January	\$579,135,495	\$0	\$0	\$0	\$579,135,495
February					
March					
April					
May					
June					

Notes: (A) Interest is earned monthly but credited to the Revenue Stabilization Fund on a quarterly basis.