

FY 2010 Revised Estimate
August 19, 2009

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	October FY 2010	October FY 2009	October %	Year-To-Date FY 2010	Year-To-Date FY 2009	Year-To-Date %	% Annual Growth Req By Est
Individual Income Tax:									
Withholding	\$9,331,800	66.28	\$740,150	\$806,099	(8.2)	\$2,865,168	\$2,981,854	(3.9)	2.1
Tax Dues/Estimated Payments	1,923,400	13.66	61,986	89,776	(31.0)	373,298	496,229	(24.8)	(16.8)
Gross Individual Income Tax	\$11,255,200	79.94	\$802,136	\$895,875	(10.5)	\$3,238,466	\$3,478,083	(6.9)	(1.7)
Individual and Fiduciary Income (Refunds)	(1,944,400)	(13.81)	(69,351)	(47,717)	45.3	(220,186)	(174,882)	25.9	(1.2)
Net Individual Income Tax	\$9,310,800	66.13	\$732,785	\$848,158	(13.6)	\$3,018,280	\$3,303,201	(8.6)	(1.8)
Sales and Use Tax	\$2,892,000	20.54	\$237,862	\$251,546	(5.4)	\$962,597	\$1,021,464	(5.8)	(0.4)
Corporations Income Tax	662,200	4.70	36,915	21,877	68.7	213,202	213,316	(0.1)	2.2
Wills, Suits, Deeds, Contracts	284,000	2.02	24,912	25,715	(3.1)	105,371	116,052	(9.2)	(9.6)
Insurance Premiums	255,500	1.82	0	0	-	0	0	-	0.2
Interest Income (a)	100,800	0.72	9,611	(15,154)	163.4	49,960	59,397	(15.9)	(3.3)
Alcoholic Beverage Sales (b)	181,000	1.28	3,780	3,682	2.7	16,076	16,487	(2.5)	4.5
All Other Revenues	393,100	2.79	29,119	33,198	(12.3)	116,480	118,971	(2.1)	(9.8)
Total General Fund Revenues	\$14,079,400	100.00	\$1,074,984	\$1,169,022	(8.0)	\$4,481,966	\$4,848,888	(7.6)	(1.6)

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.

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	October FY 2010	October FY 2009	% Change	Year-To-Date FY 2010	Year-To-Date FY 2009	% Change	% Annual Growth Req By Est
Taxes:									
Individual Income Tax - Withholding	\$9,331,800	66.28	\$740,150	\$806,099	(8.2)	\$2,865,168	\$2,981,854	(3.9)	2.1
Tax Dues/Estimated Payments	1,923,400	13.66	61,986	89,776	(31.0)	373,298	496,229	(24.8)	(16.8)
Gross Individual Income Tax	\$11,255,200	79.94	\$802,136	\$895,875	(10.5)	\$3,238,466	\$3,478,083	(6.9)	(1.7)
Individ and Fiduc Income (Refunds)	(1,944,400)	(13.81)	(69,351)	(47,717)	45.3	(220,186)	(174,882)	25.9	(1.2)
Net Individual Income Tax	\$9,310,800	66.13	\$732,785	\$848,158	(13.6)	\$3,018,280	\$3,303,201	(8.6)	(1.8)
Sales and Use Tax	2,892,000	20.54	237,862	251,546	(5.4)	962,597	1,021,464	(5.8)	(0.4)
Corporations Income	662,200	4.70	36,915	21,877	68.7	213,202	213,316	(0.1)	2.2
Public Service Corporations	93,900	0.67	6,587	6,996	(5.8)	30,300	28,044	8.0	2.8
Insurance Premiums	255,500	1.82	0	0	-	0	0	-	0.2
Alcoholic Beverage Excise	136,700	0.97	0	0	-	108	467	(76.9)	5.5
Beer and Beverage Excise	44,300	0.31	3,780	3,682	2.7	15,968	16,020	(0.3)	1.6
Wills, Suits, Deeds, Contracts	284,000	2.02	24,912	25,715	(3.1)	105,371	116,052	(9.2)	(9.6)
Inheritance, Gift, and Estate	0	0.00	454	(640)	170.9	1,948	2,498	(22.0)	(100.0)
Bank Franchise	13,700	0.10	0	2,676	(100.0)	(1,139)	2,676	(142.6)	(39.0)
Other Taxes	5,900	0.04	890	908	(2.0)	2,549	2,831	(10.0)	2.3
Total Taxes	\$13,699,000	97.30	\$1,044,185	\$1,160,918	(10.1)	\$4,349,184	\$4,706,569	(7.6)	(1.5)
Rights and Privileges:									
Licenses and Permits	\$4,600	0.03	\$185	\$181	2.2	\$1,337	\$1,344	(0.5)	7.0
Corp. Franchise and Charters	44,400	0.32	492	422	16.6	2,047	2,148	(4.7)	(10.1)
Fees for Misc. Privileges & Services	16,100	0.11	682	1,994	(65.8)	2,509	4,159	(39.7)	17.4
Total Rights and Privileges	\$65,100	0.46	\$1,359	\$2,597	(47.7)	\$5,893	\$7,651	(23.0)	(3.4)
Other Revenues:									
Sales of Property & Commodities	\$1,700	0.01	\$1	\$0	-	\$2	\$1	100.0	#
Assessmts & Rcpts for Support of Special Svcs	400	0.00	17	35	(51.4)	68	117	(41.9)	1.0
Institutional Revenue	7,500	0.06	475	650	(26.9)	2,143	2,473	(13.3)	17.2
Interest (a)	100,800	0.72	9,611	(15,154)	163.4	49,960	59,397	(15.9)	(3.3)
Dividends and Rent	300	0.00	48	46	4.3	192	174	10.3	(11.8)
Fines, Forfeitures & Fees	206,000	1.46	16,066	20,145	(20.2)	71,860	74,367	(3.4)	(4.3)
Other Revenue	2,500	0.02	3,111	272	#	4,559	1,937	135.4	(90.8)
Excess Fees	(15,700)	(0.11)	(729)	(1,428)	48.9	(4,902)	(6,919)	29.2	8.4
Private Donations, Gifts & Cont.	1,700	0.01	5	0	-	26	0	-	#
Cities, Counties, and Towns	10,100	0.07	835	941	(11.3)	2,981	3,121	(4.5)	(1.6)
Total Other Revenues	\$315,300	2.24	\$29,440	\$5,507	434.6	\$126,889	\$134,668	(5.8)	(9.1)
Total General Fund Revenues	\$14,079,400	100.00	\$1,074,984	\$1,169,022	(8.0)	\$4,481,966	\$4,848,888	(7.6)	(1.6)

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)	October			Year-To-Date			% Annual Growth Required By Estimate
			FY 2010	FY 2009	% Change	FY 2010	FY 2009	% Change	
Lottery Collections									
Win for Life	\$34,900		\$2,740	\$2,699	1.5	\$10,938	\$10,960	(0.2)	8.6
Cash 5	29,000		2,487	2,380	4.5	9,838	9,514	3.4	(0.9)
Pick 4	191,400		16,563	14,806	11.9	63,747	59,540	7.1	3.2
Pick 3	277,200		20,527	19,603	4.7	81,466	80,737	0.9	10.6
Mega Millions	137,500		18,724	9,693	93.2	75,802	47,176	60.7	(15.2)
Fast Play	10,900		579	488	18.6	2,488	2,899	(14.2)	60.9
Raffle	10,600		0	0	-	0	1,132	(100.0)	19.0
Scratch	699,800		57,408	55,437	3.6	232,562	220,899	5.3	1.4
Gross Lottery Revenue	<u>1,391,300</u>		<u>119,028</u>	<u>105,106</u>	<u>13.2</u>	<u>476,841</u>	<u>432,857</u>	<u>10.2</u>	<u>1.9</u>
Expenses (c)	<u>961,100</u>		<u>81,528</u> (d)	<u>70,245</u>	<u>16.1</u>	<u>324,950</u> (d)	<u>289,604</u>	<u>12.2</u>	<u>3.7</u>
Net Lottery Ticket Profits	<u>\$430,200</u>		<u>\$37,500</u> (d)	<u>\$34,861</u>	<u>7.6</u>	<u>\$151,891</u> (d)	<u>\$143,253</u>	<u>6.0</u>	<u>(2.0)</u>

(a) Estimate established in Chapter 781, 2009 Acts of Assembly.

(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	October			Year-To-Date			% Annual Growth Required By Estimate
			FY 2010	FY 2009	% Change	FY 2010	FY 2009	% Change	
Motor Fuel Taxes	\$828,600	25.53	\$73,127	\$70,747	3.4	\$219,486	\$226,564	(3.1)	(1.3)
Priority Transportation Fund (PTF)	149,100	4.59	4,126	4,059	1.7	109,799	111,823	(1.8)	(2.1)
Motor Vehicle Sales and Use Tax	401,100	12.36	36,380	36,552	(0.5)	166,307	170,383	(2.4)	(9.3)
State Sales and Use Tax	478,400	14.74	41,180	43,148	(4.6)	165,261	175,551	(5.9)	(4.2)
Motor Vehicle License Fees	241,900	7.45	18,730	19,790	(5.4)	78,444	83,947	(6.6)	0.1
International Registration Plan	59,000	1.81	2,963	2,315	28.0	13,994	13,261	5.5	0.3
Recordation Tax	33,500	1.04	2,724	2,915	(6.6)	13,054	12,508	4.4	(6.2)
Interest Earnings	41,200	1.26	111	10,741	(99.0)	332	10,808	(96.9)	48.5
Misc. Taxes, Fees, and Revenues	13,200	0.40	1,237	1,183	4.6	4,115	4,605	(10.6)	2.1
Total State Taxes and Fees	\$2,246,000	69.18	\$180,578	\$191,450	(5.7)	\$770,792	\$809,450	(4.8)	(2.8)

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

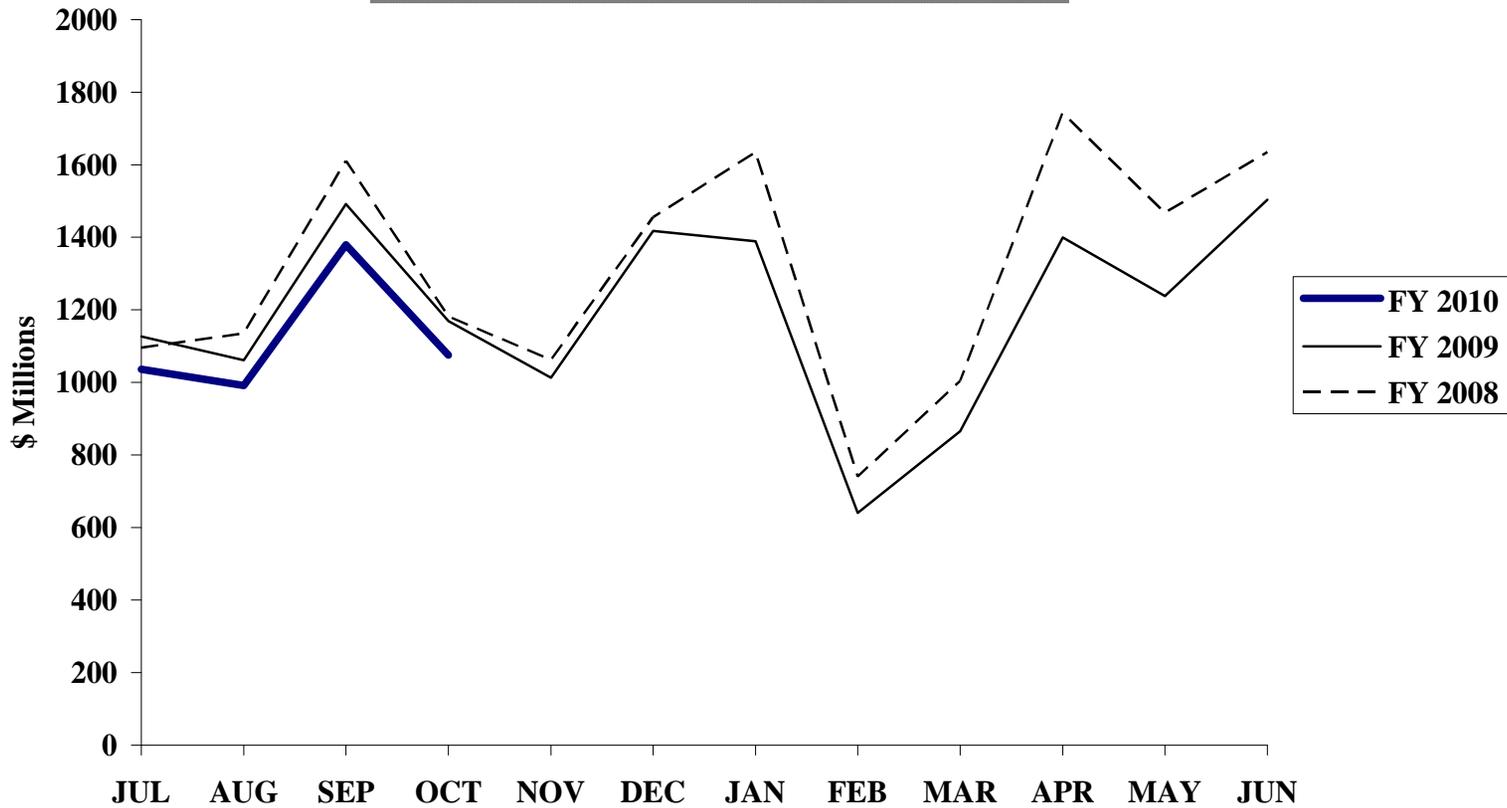
Commonwealth of Virginia/Department of Accounts
Highway Maintenance and Operating Fund and Transportation Trust Fund Revenues
Statement of Revenue Estimates & Collections
For the Fiscal Years 2009 and 2010
(Dollars in Thousands)

Revenue	FY 2010 Estimate	As a % of Total Fund	October			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)	\$714,800	22.02	\$63,675	\$58,702	8.5	\$189,024	\$193,756	(2.4)	(1.1)
Motor Vehicle Sales and Use Tax	241,100	7.43	22,098	22,265	(0.8)	100,182	103,821	(3.5)	(10.6)
Motor Vehicle License Fees	221,000	6.81	17,099	18,017	(5.1)	71,295	76,396	(6.7)	0.4
International Registration Plan	59,000	1.81	2,963	2,315	28.0	13,994	13,261	5.5	0.3
Recordation Tax (1 cent)	11,200	0.35	908	972	(6.6)	4,351	4,169	4.4	(5.9)
Misc. Taxes, Fees, and Revenues	13,200	0.40	1,237	1,183	4.6	4,115	4,605	(10.6)	2.1
Total State Taxes and Fees	\$1,260,300	38.82	\$107,980	\$103,454	4.4	\$382,961	\$396,008	(3.3)	(2.8)
Other Revenues:									
Federal Grants and Contracts	\$0	0.00	\$901	\$1,013	(11.1)	\$6,418	\$8,327	(22.9)	(100.0)
Miscellaneous Revenues	10,543	0.33	2,081	1,400	48.6	4,733	5,994	(21.0)	(23.8)
Transfer (to) / from Transportation Trust Fund	523,898	16.14	0	0	-	150,000	220,000	(31.8)	43.6
Total Highway Maintenance and Operating Fund	\$1,794,741	55.29	\$110,962	\$105,867	4.8	\$544,112	\$630,329	(13.7)	5.9
TRANSPORTATION TRUST FUND:									
Motor Fuel Taxes (Includes Aviation & Road Taxes)	\$113,800	3.51	\$9,452	\$12,045	(21.5)	\$30,462	\$32,808	(7.2)	(2.6)
PTF Motor Fuels	20,000	0.62	2,000	2,000	0.0	4,000	4,000	0.0	0.0
PTF Insurance Premiums Tax	129,100	3.97	2,126	2,059	3.3	105,799	107,823	(1.9)	(2.4)
Motor Vehicle Sales and Use Tax (Includes Rental Tax)	160,000	4.93	14,282	14,287	0.0	66,125	66,562	(0.7)	(7.3)
State Sales and Use Tax	478,400	14.74	41,180	43,148	(4.6)	165,261	175,551	(5.9)	(4.2)
Motor Vehicle License Fees	20,900	0.64	1,631	1,773	(8.0)	7,149	7,551	(5.3)	(3.2)
Recordation Tax (2 cents)	22,300	0.69	1,816	1,943	(6.5)	8,703	8,339	4.4	(6.3)
Interest Earnings	41,200	1.26	111	10,741	(99.0)	332	10,808	(96.9)	48.5
Total State Taxes and Fees	\$985,700	30.36	\$72,598	\$87,996	(17.5)	\$387,831	\$413,442	(6.2)	(2.8)
Other Revenues:									
Federal Grants and Contracts	\$812,448	25.03	\$89,017	\$61,430	44.9	\$350,111	\$271,911	28.8	3.0
Receipts from Cities/Counties	109,510	3.37	1,181	12,157	(90.3)	4,121	22,052	(81.3)	133.9
Toll Revenues (Includes Route 28) (a)	52,309	1.61	10,889	8,020	35.8	15,860	27,092	(41.5)	(32.9)
Miscellaneous Revenues	15,436	0.48	3,210	1,394	130.3	8,620	5,389	60.0	(15.8)
Total Other Revenues	\$989,703	30.49	\$104,297	\$83,001	25.7	\$378,712	\$326,444	16.0	6.2
Transfer (to) / from Highway Maintenance and Operating Fund	(\$523,898)	(16.14)	\$0	\$0	-	(\$150,000)	(\$220,000)	31.8	(43.6)
Total Transportation Trust Fund	\$1,451,505	44.71	\$176,895	\$170,997	3.4	\$616,543	\$519,886	18.6	(8.2)
TOTAL HIGHWAY MAINTENANCE AND OPERATING AND TRANSPORTATION TRUST FUND									
	\$3,246,246	100.00	\$287,857	\$276,864	4.0	\$1,160,655	\$1,150,215	0.9	(0.9)

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

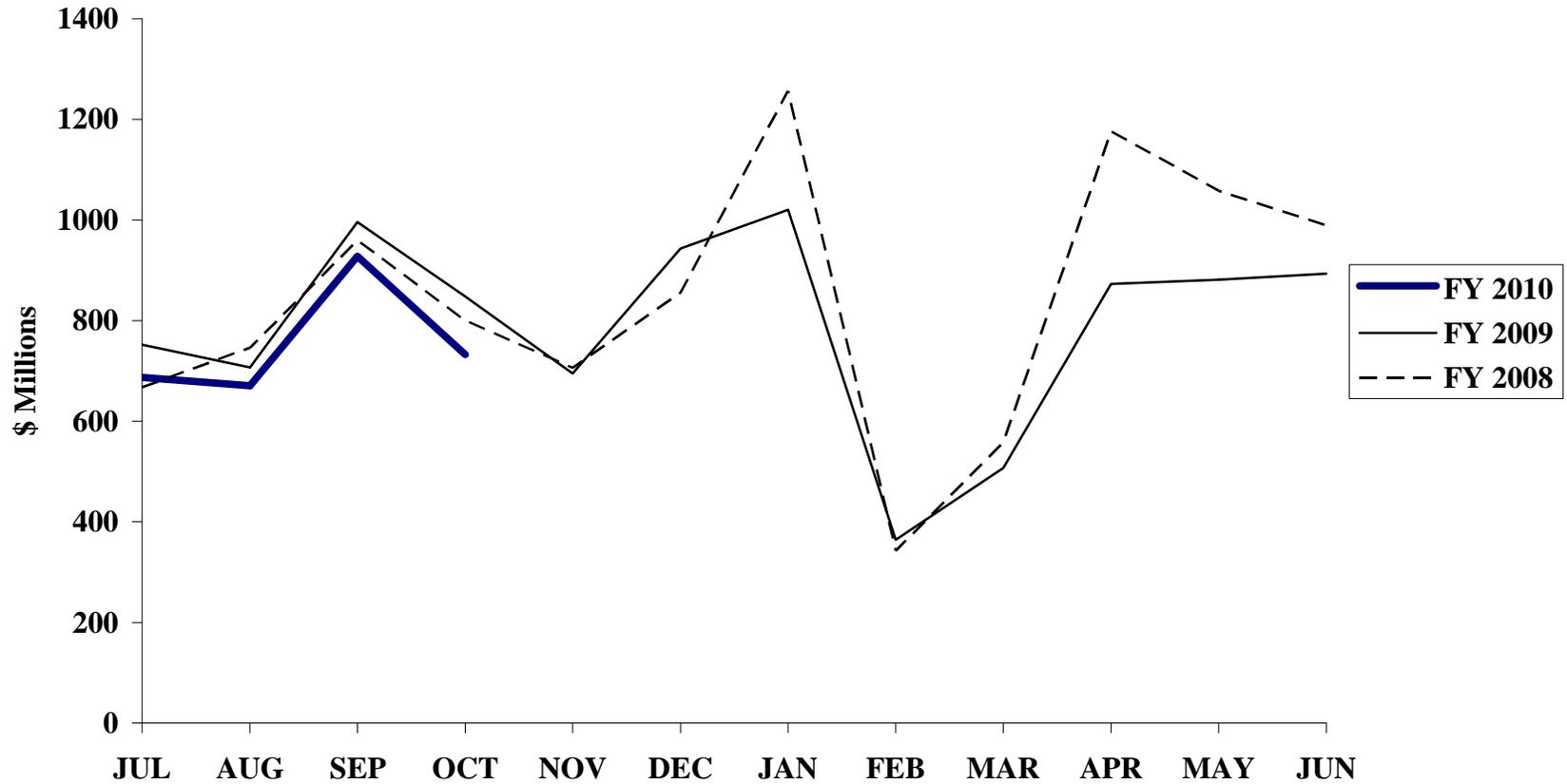
(a) The Dulles Toll Road was transferred to the Metropolitan Washington Airport Authority effective November 1, 2008. No toll revenues will be recorded for the Dulles Toll Road after November 1, 2008.

Total General Fund Revenues



FY 2008 Actual = \$15,766.9 Million
FY 2009 Actual = \$14,315.1 Million
FY 2010 Estimate = \$14,079.4 Million

Net Individual Income Tax

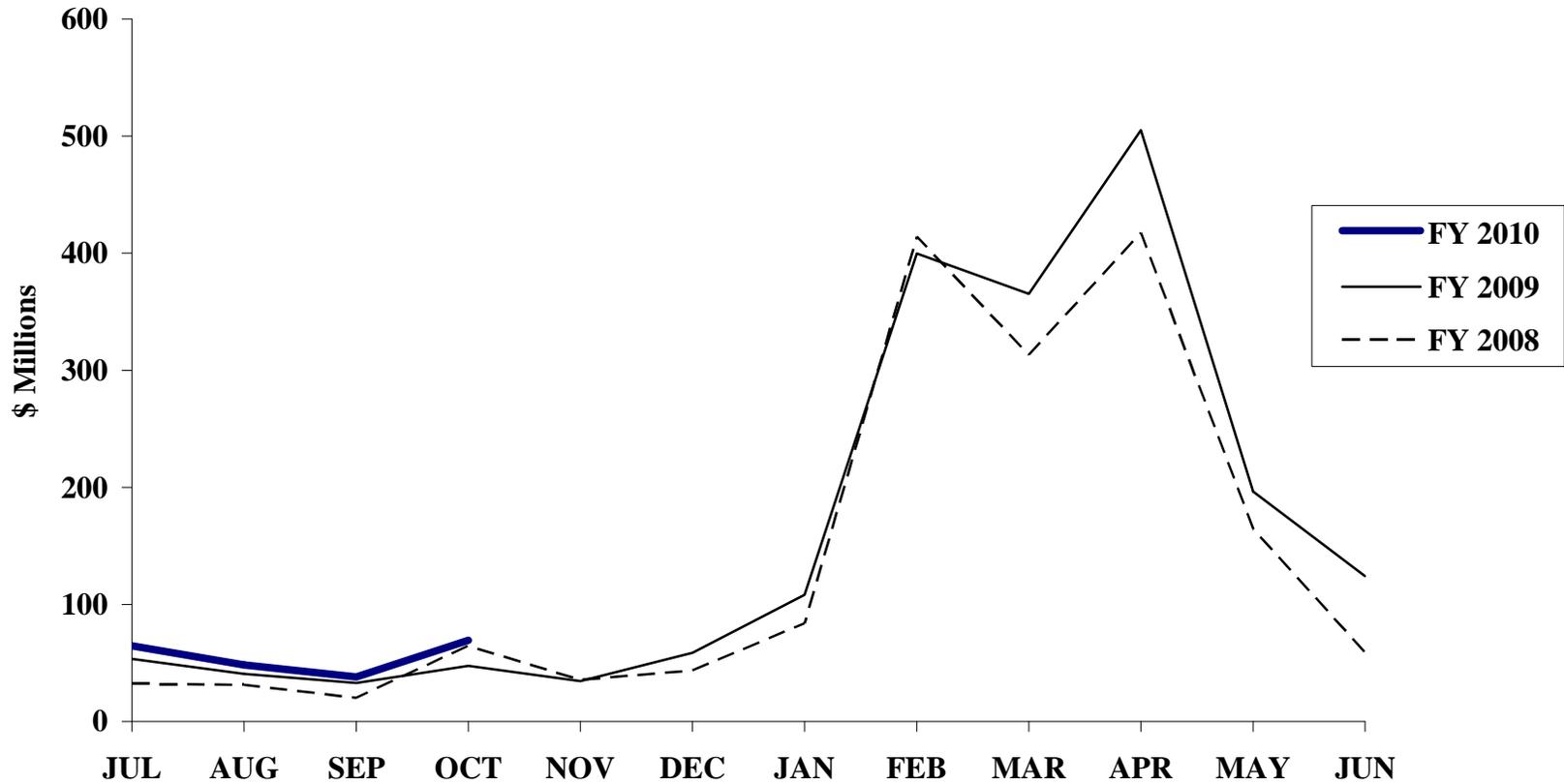


FY 2008 Actual = \$10,114.8 Million

FY 2009 Actual = \$9,481.1 Million

FY 2010 Estimate = \$9,310.8 Million

Individual and Fiduciary Income Tax Refunds



FY 2008 Actual = \$1,679.9 Million
FY 2009 Actual = \$1,967.4 Million
FY 2010 Estimate = \$1,944.4 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						
December						
January, 2010						
February						
March						
April						
May						
June						
Year-to-Date Average	\$2,575.2	1.47%	\$1,591.2	13.40%	\$4,166.4	6.03%

- 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.

**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					
December					
January					
February					
March					
April					
May					
June					

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