

**Commonwealth of Virginia/Department of Accounts  
Summary Report on General Fund Revenue Collections  
For the Fiscal Years 2011 and 2012  
(Dollars in Thousands)**

Revenue	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	FY 2012 Estimate	As a % of Gen Fund Rev	October FY 2012	October FY 2011	% Change	Year-To-Date FY 2012	Year-To-Date FY 2011	% Change	% Annual Growth Req By Est
<b>Individual Income Tax:</b>									
<b>Withholding</b>	\$9,958,000	63.85	\$810,793	\$770,015	5.3	\$3,118,767	\$2,989,097	4.3	3.4
<b>Tax Dues/Estimated Payments</b>	2,223,600	14.26	62,951	59,937	5.0	410,922	352,850	16.5	2.1
<b>Gross Individual Income Tax</b>	\$12,181,600	78.11	\$873,744	\$829,952	5.3	\$3,529,689	\$3,341,947	5.6	3.1
<b>Individual and Fiduciary Income (Refunds)</b>	(1,852,000)	(11.87)	(57,794)	(60,998)	(5.3)	(163,499)	(184,105)	(11.2)	(0.9)
<b>Net Individual Income Tax</b>	\$10,329,600	66.24	\$815,950	\$768,954	6.1	\$3,366,190	\$3,157,842	6.6	3.9
<b>Sales and Use Tax</b>	\$3,115,500	19.97	\$260,755	\$253,286	2.9	\$881,141	\$831,230	6.0	3.4
<b>Corporations Income Tax</b>	831,600	5.33	17,598	39,211	(55.1)	208,893	216,809	(3.7)	1.1
<b>Wills, Suits, Deeds, Contracts</b>	301,100	1.93	25,608	25,391	0.9	104,522	101,130	3.4	3.3
<b>Insurance Premiums</b>	289,600	1.86	0	0	-	0	0	-	2.9
<b>Interest Income (a)</b>	103,600	0.67	(2,949)	(912)	(223.4)	26,514	24,819	6.8	27.7
<b>Alcoholic Beverage Sales (b)</b>	180,600	1.16	3,819	3,864	(1.2)	17,606	16,643	5.8	0.9
<b>All Other Revenues</b>	443,200	2.84	28,620	24,974	14.6	117,763	114,404	2.9	3.5
<b>Total General Fund Revenues</b>	\$15,594,800	100.00	\$1,149,401	\$1,114,768	3.1	\$4,722,629	\$4,462,877	5.8	3.7

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

(a) Interest was allocated in accordance with Section 3-3.03 of Chapter 890, 2011 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 2011 and 2012  
 (Dollars in Thousands)

Revenue	(1)	(2)	(3)      (4)		(5)	(6)      (7)		(8)	(9)
	FY 2012 Estimate	As a % of Total Gen Fund Rev	October FY 2012	October FY 2011	% Change	Year-To-Date FY 2012	Year-To-Date FY 2011	% Change	% Annual Growth Req By Est
<b>Taxes:</b>									
Individual Income Tax - Withholding	\$9,958,000	63.85	\$810,793	\$770,015	5.3	\$3,118,767	\$2,989,097	4.3	3.4
Tax Dues/Estimated Payments	2,223,600	14.26	62,951	59,937	5.0	410,922	352,850	16.5	2.1
Gross Individual Income Tax	\$12,181,600	78.11	\$873,744	\$829,952	5.3	\$3,529,689	\$3,341,947	5.6	3.1
Individ and Fiduc Income (Refunds)	(1,852,000)	(11.87)	(57,794)	(60,998)	(5.3)	(163,499)	(184,105)	(11.2)	(0.9)
Net Individual Income Tax	\$10,329,600	66.24	\$815,950	\$768,954	6.1	\$3,366,190	\$3,157,842	6.6	3.9
Sales and Use Tax	3,115,500	19.97	260,755	253,286	2.9	881,141	831,230	6.0	3.4
Corporations Income	831,600	5.33	17,598	39,211	(55.1)	208,893	216,809	(3.7)	1.1
Public Service Corporations	96,400	0.62	6,825	2,406	183.7	32,182	25,211	27.7	2.8
Insurance Premiums	289,600	1.86	0	0	-	0	0	-	2.9
Alcoholic Beverage Excise	137,100	0.88	0	0	-	1,775	643	176.0	0.8
Beer and Beverage Excise	43,500	0.28	3,819	3,864	(1.2)	15,831	16,000	(1.1)	1.3
Wills, Suits, Deeds, Contracts	301,100	1.93	25,608	25,391	0.9	104,522	101,130	3.4	3.3
Inheritance, Gift, and Estate	2,000	0.01	0	70	(100.0)	(124)	1,109	(111.2)	(26.3)
Bank Franchise	18,000	0.12	(14)	0	-	217	55	294.5	(26.2)
Other Taxes	4,100	0.03	(535)	564	(194.9)	838	2,306	(63.7)	247.0
<b>Total Taxes</b>	<b>\$15,168,500</b>	<b>97.27</b>	<b>\$1,130,006</b>	<b>\$1,093,746</b>	<b>3.3</b>	<b>\$4,611,465</b>	<b>\$4,352,335</b>	<b>6.0</b>	<b>3.5</b>
<b>Rights and Privileges:</b>									
Licenses and Permits	\$4,200	0.03	\$193	\$187	3.2	\$1,301	\$1,386	(6.1)	(3.4)
Corp. Franchise and Charters	46,700	0.29	498	464	7.3	1,937	1,931	0.3	5.2
Fees for Misc. Privileges & Services	10,200	0.07	1,315	1,342	(2.0)	3,234	3,258	(0.7)	(8.4)
<b>Total Rights and Privileges</b>	<b>\$61,100</b>	<b>0.39</b>	<b>\$2,006</b>	<b>\$1,993</b>	<b>0.7</b>	<b>\$6,472</b>	<b>\$6,575</b>	<b>(1.6)</b>	<b>2.0</b>
<b>Other Revenues:</b>									
Sales of Property & Commodities	\$20,000	0.13	\$755	\$130	480.8	\$1,011	\$132	665.9	596.1
Assessmts & Rcpts for Support of Special Svcs	400	0.00	16	0	-	136	142	(4.2)	(8.3)
Institutional Revenue	5,800	0.04	479	595	(19.5)	1,942	2,178	(10.8)	(10.0)
Interest (a)	103,600	0.67	(2,949)	(912)	(223.4)	26,514	24,819	6.8	27.7
Dividends and Rent	300	0.00	59	50	18.0	219	222	(1.4)	(17.1)
Fines, Forfeitures & Fees	227,400	1.46	18,924	18,933	0.0	72,506	75,552	(4.0)	(0.5)
Other Revenue	8,200	0.05	(51)	220	(123.2)	2,575	1,636	57.4	(20.3)
Excess Fees	(10,300)	(0.07)	(633)	(838)	24.5	(2,898)	(3,674)	21.1	(19.4)
Private Donations, Gifts & Cont.	0	0.00	0	23	(100.0)	8	34	(76.5)	(100.0)
Cities, Counties, and Towns	9,800	0.06	789	828	(4.7)	2,679	2,926	(8.4)	1.9
<b>Total Other Revenues</b>	<b>\$365,200</b>	<b>2.34</b>	<b>\$17,389</b>	<b>\$19,029</b>	<b>(8.6)</b>	<b>\$104,692</b>	<b>\$103,967</b>	<b>0.7</b>	<b>10.3</b>
<b>Total General Fund Revenues</b>	<b>\$15,594,800</b>	<b>100.00</b>	<b>\$1,149,401</b>	<b>\$1,114,768</b>	<b>3.1</b>	<b>\$4,722,629</b>	<b>\$4,462,877</b>	<b>5.8</b>	<b>3.7</b>

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

(a) Interest was allocated in accordance with Section 3-3.03 of Chapter 890, 2011 Virginia Acts of Assembly.

**Commonwealth of Virginia/Department of Lottery  
Summary Report on Lottery Collections  
For the Fiscal Years 2011 and 2012  
(Dollars in Thousands)**

	<b>FY 2012 Estimate</b>	<b>(a)</b>	<b>October</b>			<b>Year-To-Date</b>			<b>% Annual Growth Required By Estimate</b>
			<b>FY 2012</b>	<b>FY 2011</b>	<b>% Change</b>	<b>FY 2012</b>	<b>FY 2011</b>	<b>% Change (b)</b>	
Lottery Collections									
Win for Life / Decades of Dollars (c)	\$25,000		\$2,927	\$1,930	51.7	\$11,386	\$7,552	50.8	(15.0)
Cash 5	25,000		2,173	2,304	(5.7)	8,522	9,226	(7.6)	(6.2)
Pick 4	200,000		17,960	17,287	3.9	69,413	66,739	4.0	(3.5)
Pick 3	240,000		19,264	20,173	(4.5)	77,174	81,073	(4.8)	(0.8)
Mega Millions / Powerball	200,000		15,630	17,743	(11.9)	60,592	62,999	(3.8)	(2.5)
Fast Play	8,000		911	527	72.9	3,636	2,081	74.7	(10.3)
Raffle	6,600		0	0	-	0	0	-	0.0
Scratch	750,000		66,363	59,370	11.8	256,552	236,479	8.5	(0.9)
Gross Lottery Revenue	<u>1,454,600</u>		<u>125,228</u>	<u>119,334</u>	<u>4.9</u>	<u>487,275</u>	<u>466,149</u>	<u>4.5</u>	<u>(1.9)</u>
Expenses (d)	<u>1,018,725</u>		<u>87,630 (e)</u>	<u>82,482</u>	<u>6.2</u>	<u>337,053 (e)</u>	<u>324,678</u>	<u>3.8</u>	<u>(1.9)</u>
Net Lottery Ticket Profits	<u>\$435,875</u>		<u>\$37,598 (e)</u>	<u>\$36,852</u>	<u>2.0</u>	<u>\$150,222 (e)</u>	<u>\$141,471</u>	<u>6.2</u>	<u>(1.9)</u>

(a) Estimate established by Chapter 890, 2011 Virginia 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) Decades of Dollars began on January 30, 2011.

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

(e) 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 2011 and 2012**  
**(Dollars in Thousands)**

Revenue	FY 2012 Estimate	As a % of Total Fund	October			Year-To-Date			% Annual Growth Required By Estimate
			FY 2012	FY 2011	% Change	FY 2012	FY 2011	% Change	
Motor Fuel Taxes	\$866,800	24.11	\$74,332	\$74,046	0.4	\$223,973	\$228,582	(2.0)	2.7
Priority Transportation Fund (PTF)	156,000	4.34	6,232	3,670	69.8	105,851	114,509	(7.6)	3.8
Motor Vehicle Sales and Use Tax	531,100	14.77	44,337	40,153	10.4	191,614	179,209	6.9	(0.2)
State Sales and Use Tax	501,600	13.96	44,092	42,586	3.5	149,664	140,682	6.4	5.1
Motor Vehicle License Fees	237,400	6.60	19,176	18,418	4.1	81,847	82,159	(0.4)	(0.2)
International Registration Plan	63,200	1.76	2,944	3,229	(8.8)	15,123	15,383	(1.7)	3.5
Recordation Tax	34,600	0.96	3,429	2,898	18.3	12,692	11,907	6.6	(1.1)
Interest Earnings	27,800	0.77	4,698	4,612	1.9	4,779	4,702	1.6	52.2
Misc. Taxes, Fees, and Revenues	12,900	0.36	981	1,371	(28.4)	4,114	4,431	(7.2)	0.1
<b>Total State Taxes and Fees</b>	<b>\$2,431,400</b>	<b>67.63</b>	<b>\$200,221</b>	<b>\$190,983</b>	<b>4.8</b>	<b>\$789,657</b>	<b>\$781,564</b>	<b>1.0</b>	<b>2.6</b>

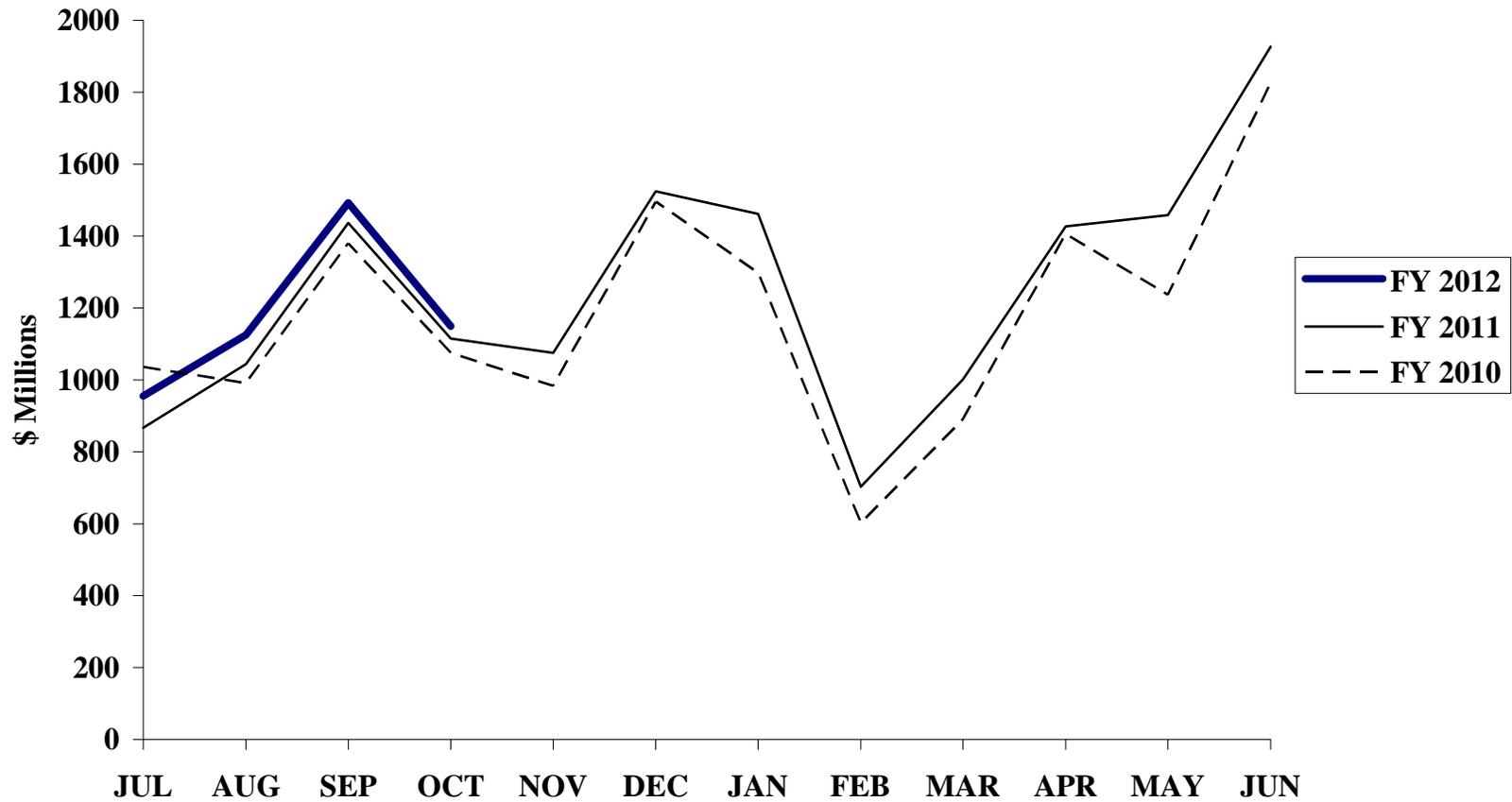
# Percentage is greater than or equal to 1,000%.

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 2011 and 2012  
(Dollars in Thousands)

Revenue	FY 2012 Estimate	As a % of Total Fund	October			Year-To-Date			% Annual Growth Required By Est
			FY 2012	FY 2011	% Change	FY 2012	FY 2011	% Change	
<b>HIGHWAY MAINTENANCE AND OPERATING FUND:</b>									
Motor Fuel Taxes (Includes Road Tax)	\$749,900	20.86	\$64,517	\$64,432	0.1	\$193,117	\$196,267	(1.6)	3.2
Motor Vehicle Sales and Use Tax	325,400	9.05	27,039	24,538	10.2	116,978	107,146	9.2	0.2
Motor Vehicle License Fees	216,100	6.01	17,469	16,782	4.1	74,489	74,895	(0.5)	(0.3)
International Registration Plan	63,200	1.76	2,944	3,229	(8.8)	15,123	15,383	(1.7)	3.5
Recordation Tax (1 cent)	11,500	0.32	1,143	966	18.3	4,231	3,969	6.6	(1.4)
Misc. Taxes, Fees, and Revenues	12,900	0.36	981	1,371	(28.4)	4,114	4,431	(7.2)	0.1
<b>Total State Taxes and Fees</b>	<b>\$1,379,000</b>	<b>38.36</b>	<b>\$114,093</b>	<b>\$111,318</b>	<b>2.5</b>	<b>\$408,052</b>	<b>\$402,091</b>	<b>1.5</b>	<b>1.9</b>
<b>Other Revenues:</b>									
Federal Grants and Contracts	\$0	0.00	\$2,291	\$2,108	8.7	\$8,405	\$7,056	19.1	(100.0)
Miscellaneous Revenues	11,479	0.32	1,827	704	159.5	6,148	2,914	111.0	(24.2)
Transfer (to) / from Transportation Trust Fund	447,767	12.45	0	0	-	100,340	66,940	49.9	(3.3)
<b>Total Highway Maintenance and Operating Fund</b>	<b>\$1,838,246</b>	<b>51.13</b>	<b>\$118,211</b>	<b>\$114,130</b>	<b>3.6</b>	<b>\$522,945</b>	<b>\$479,001</b>	<b>9.2</b>	<b>(0.8)</b>
<b>TRANSPORTATION TRUST FUND:</b>									
Motor Fuel Taxes (Includes Aviation & Road Taxes)	\$116,900	3.25	\$9,815	\$9,614	2.1	\$30,856	\$32,315	(4.5)	(0.6)
PTF Motor Fuels	20,000	0.56	2,000	2,000	0.0	4,000	4,000	0.0	0.0
PTF Insurance Premiums Tax	136,000	3.78	4,232	1,670	153.4	101,851	110,509	(7.8)	4.4
Motor Vehicle Sales and Use Tax (Includes Rental Tax)	205,700	5.72	17,298	15,615	10.8	74,636	72,063	3.6	(0.8)
State Sales and Use Tax	501,600	13.96	44,092	42,586	3.5	149,664	140,682	6.4	5.1
Motor Vehicle License Fees	21,300	0.59	1,707	1,636	4.3	7,358	7,264	1.3	0.4
Recordation Tax (2 cents)	23,100	0.64	2,286	1,932	18.3	8,461	7,938	6.6	(1.0)
Interest Earnings	27,800	0.77	4,698	4,612	1.9	4,779	4,702	1.6	52.2
<b>Total State Taxes and Fees</b>	<b>\$1,052,400</b>	<b>29.27</b>	<b>\$86,128</b>	<b>\$79,665</b>	<b>8.1</b>	<b>\$381,605</b>	<b>\$379,473</b>	<b>0.6</b>	<b>3.6</b>
<b>Other Revenues:</b>									
Federal Grants and Contracts	\$1,006,822	28.00	\$72,519	\$64,193	13.0	\$350,720	\$362,802	(3.3)	12.5
Receipts from Cities/Counties	102,383	2.85	93	12,771	(99.3)	11,165	24,218	(53.9)	135.2
Toll Revenues (Includes Route 28)	28,949	0.80	1,917	2,029	(5.5)	4,398	5,933	(25.9)	43.7
Miscellaneous Revenues	14,219	0.40	2,107	4,795	(56.1)	11,718	27,031	(56.6)	(74.0)
<b>Total Other Revenues</b>	<b>\$1,152,373</b>	<b>32.05</b>	<b>\$76,636</b>	<b>\$83,788</b>	<b>(8.5)</b>	<b>\$378,001</b>	<b>\$419,984</b>	<b>(10.0)</b>	<b>13.8</b>
Transfer (to) / from Highway Maintenance and Operating Fund	(\$447,767)	(12.45)	\$0	\$0	-	(\$100,340)	(\$66,940)	(49.9)	3.3
<b>Total Transportation Trust Fund</b>	<b>\$1,757,006</b>	<b>48.87</b>	<b>\$162,764</b>	<b>\$163,453</b>	<b>(0.4)</b>	<b>\$659,266</b>	<b>\$732,517</b>	<b>(10.0)</b>	<b>12.2</b>
<b>TOTAL HIGHWAY MAINTENANCE AND OPERATING AND TRANSPORTATION TRUST FUND</b>									
	<b>\$3,595,252</b>	<b>100.00</b>	<b>\$280,975</b>	<b>\$277,583</b>	<b>1.2</b>	<b>\$1,182,211</b>	<b>\$1,211,518</b>	<b>(2.4)</b>	<b>5.2</b>

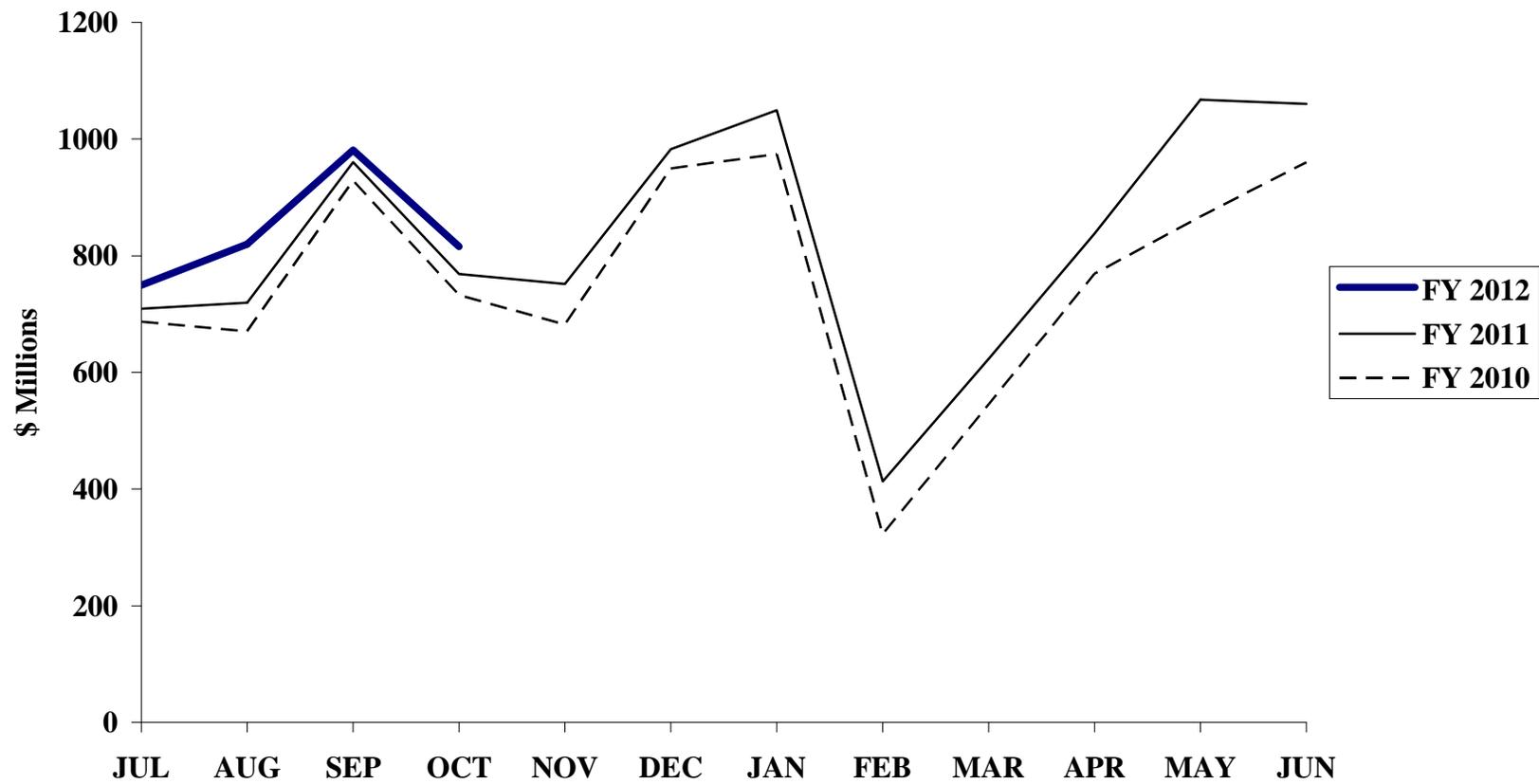
# Percentage is greater than or equal to 1,000%.

## Total General Fund Revenues



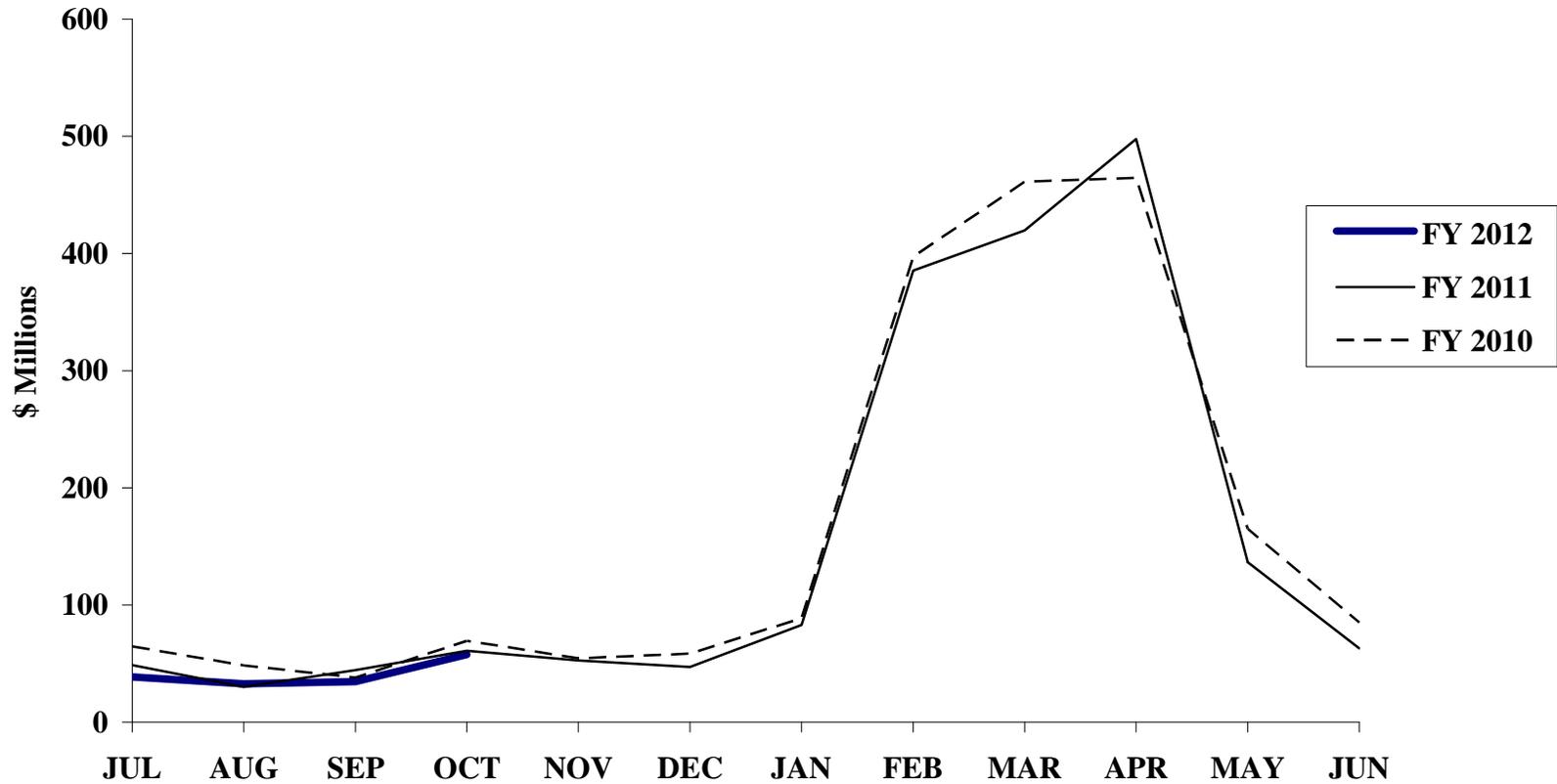
**FY 2010 Actual = \$14,219.5 Million**  
**FY 2011 Actual = \$15,040.2 Million**  
**FY 2012 Estimate = \$15,594.8 Million**

# Net Individual Income Tax



**FY 2010 Actual = \$9,088.3 Million**  
**FY 2011 Actual = \$9,944.4 Million**  
**FY 2012 Estimate = \$10,329.6 Million**

## Individual and Fiduciary Income Tax Refunds



**FY 2010 Actual = \$1,994.7 Million**  
**FY 2011 Actual = \$1,869.3 Million**  
**FY 2012 Estimate = \$1,852.0 Million**

**DEPARTMENT OF THE TREASURY**

General Account Investment Portfolio  
 Monthly Average Balances and Rates  
 For the Fiscal Year 2012  
 (Dollars in Millions)

MONTH	PRIMARY LIQUIDITY		EXTERNAL MANAGEMENT EXTENDED DURATION		COMPOSITE		TREASURY 1 YR. CONSTANT MATURITY <sup>1</sup>
	Avg. Balance	Yield	Avg. Balance	Annualized Total Return	Avg. Balance	Rate	Yield
<b>July, 2011</b>	\$3,889.8	0.31%	\$1,279.0	15.39%	\$5,168.8	4.04%	0.19%
<b>August</b>	\$3,330.4	0.35%	\$1,292.5	10.31%	\$4,622.9	3.13%	0.11%
<b>September</b>	\$3,520.5	0.39%	\$1,299.5	3.09%	\$4,820.0	1.12%	0.10%
<b>October</b>	\$3,681.0	0.35%	\$1,303.3	4.39%	\$4,984.3	1.41%	0.11%
<b>November</b>							
<b>December</b>							
<b>January, 2012</b>							
<b>February</b>							
<b>March</b>							
<b>April</b>							
<b>May</b>							
<b>June</b>							
<b>Year-to-Date Average</b>	\$3,605.4	0.35%	\$1,293.6	8.30%	\$4,899.0	2.45%	0.13%

• Performance on the extended duration portion of the General Account is 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.

<sup>1</sup> Federal Reserve Bank H.15 Release.

**Commonwealth of Virginia/Department of Accounts  
Report on the Revenue Stabilization Fund  
For the Fiscal Year 2012**

<b>Month</b>	<b>Beginning Balance</b>	<b>Deposits</b>	<b>Withdrawals</b>	<b>Interest Allocated (A)</b>	<b>Ending Balance</b>
<b>July</b>	\$299,361,498	\$0	\$0	\$0	\$299,361,498
<b>August</b>	\$299,361,498	\$0	\$0	\$0	\$299,361,498
<b>September</b>	\$299,361,498	\$0	\$0	\$0	\$299,361,498
<b>October</b>	\$299,361,498	\$0	\$0	\$1,216,970	\$300,578,468
<b>November</b>					
<b>December</b>					
<b>January</b>					
<b>February</b>					
<b>March</b>					
<b>April</b>					
<b>May</b>					
<b>June</b>					

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