

Commonwealth of Virginia/Department of Accounts  
Summary Report on General Fund Revenue Collections  
For the Fiscal Years 2012 and 2013  
(Dollars in Thousands)

Revenue	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	FY 2013 Estimate	As a % of Gen Fund Rev	September FY 2013	September FY 2012	% Change	Year-To-Date FY 2013	Year-To-Date FY 2012	% Change	% Annual Growth Req By Est
<b>Individual Income Tax:</b>									
<b>Withholding</b>	\$10,391,500	63.70	\$750,932	\$747,110	0.5	\$2,291,985	\$2,307,974	(0.7)	3.5
<b>Tax Dues/Estimated Payments</b>	2,443,600	14.98	281,986	268,297	5.1	362,397	347,971	4.1	3.6
<b>Gross Individual Income Tax</b>	\$12,835,100	78.68	\$1,032,918	\$1,015,407	1.7	\$2,654,382	\$2,655,945	(0.1)	3.5
<b>Individual and Fiduciary Income     (Refunds)</b>	(1,923,800)	(11.79)	(25,547)	(34,458)	(25.9)	(98,191)	(105,705)	(7.1)	7.8
<b>Net Individual Income Tax</b>	\$10,911,300	66.89	\$1,007,371	\$980,949	2.7	\$2,556,191	\$2,550,240	0.2	2.8
<b>Sales and Use Tax</b>	\$3,207,900	19.65	\$258,449	\$249,395	3.6	\$684,691	\$620,386	10.4	2.8
<b>Corporations Income Tax</b>	886,000	5.43	155,117	188,417	(17.7)	168,807	191,295	(11.8)	3.0
<b>Wills, Suits, Deeds, Contracts</b>	322,900	1.98	26,919	26,671	0.9	90,672	78,914	14.9	0.3
<b>Insurance Premiums</b>	293,600	1.80	0	0	-	0	0	-	16.1
<b>Interest Income (a)</b>	77,400	0.47	7,754	12,048	(35.6)	26,853	29,463	(8.9)	0.3
<b>Alcoholic Beverage Sales (b)</b>	184,800	1.14	4,211	4,093	2.9	15,680	13,787	13.7	(0.8)
<b>All Other Revenues</b>	429,200	2.64	22,100	31,065	(28.9)	76,639	89,142	(14.0)	3.7
<b>Total General Fund Revenues</b>	\$16,313,100	100.00	\$1,481,921	\$1,492,638	(0.7)	\$3,619,533	\$3,573,227	1.3	2.9

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

(a) Interest will be allocated in accordance with Section 3-3.03 of Chapter 3, 2012 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 2012 and 2013  
(Dollars in Thousands)

Revenue	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	FY 2013 Estimate	As a % of Total Gen Fund Rev	FY 2013	September FY 2012	% Change	FY 2013	Year-To-Date FY 2012	% Change	% Annual Growth Req By Est
<b>Taxes:</b>									
Individual Income Tax - Withholding	\$10,391,500	63.70	\$750,932	\$747,110	0.5	\$2,291,985	\$2,307,974	(0.7)	3.5
Tax Dues/Estimated Payments	2,443,600	14.98	281,986	268,297	5.1	362,397	347,971	4.1	3.6
Gross Individual Income Tax	\$12,835,100	78.68	\$1,032,918	\$1,015,407	1.7	\$2,654,382	\$2,655,945	(0.1)	3.5
Individ and Fiduc Income (Refunds)	(1,923,800)	(11.79)	(25,547)	(34,458)	(25.9)	(98,191)	(105,705)	(7.1)	7.8
Net Individual Income Tax	\$10,911,300	66.89	\$1,007,371	\$980,949	2.7	\$2,556,191	\$2,550,240	0.2	2.8
Sales and Use Tax	3,207,900	19.65	258,449	249,395	3.6	684,691	620,386	10.4	2.8
Corporations Income	886,000	5.43	155,117	188,417	(17.7)	168,807	191,295	(11.8)	3.0
Public Service Corporations	93,900	0.58	3,278	8,443	(61.2)	16,267	25,357	(35.8)	(0.6)
Insurance Premiums	293,600	1.80	0	0	-	0	0	-	16.1
Alcoholic Beverage Excise	141,500	0.87	0	0	-	3,673	1,775	106.9	(1.3)
Beer and Beverage Excise	43,300	0.27	4,211	4,093	2.9	12,007	12,012	0.0	0.7
Wills, Suits, Deeds, Contracts	322,900	1.98	26,919	26,671	0.9	90,672	78,914	14.9	0.3
Inheritance, Gift, and Estate	0	0.00	47	(4)	#	62	(124)	150.0	(100.0)
Bank Franchise	19,300	0.12	0	(22)	100.0	79	232	(65.9)	2.2
Other Taxes	2,500	0.02	(163)	120	(235.8)	795	1,373	(42.1)	132.6
<b>Total Taxes</b>	<b>\$15,922,200</b>	<b>97.61</b>	<b>\$1,455,229</b>	<b>\$1,458,062</b>	<b>(0.2)</b>	<b>\$3,533,244</b>	<b>\$3,481,460</b>	<b>1.5</b>	<b>2.9</b>
<b>Rights and Privileges:</b>									
Licenses and Permits	\$4,300	0.03	\$388	\$437	(11.2)	\$1,046	\$1,108	(5.6)	1.4
Corp. Franchise and Charters	43,400	0.26	454	460	(1.3)	1,445	1,439	0.4	2.5
Fees for Misc. Privileges & Services	11,700	0.07	546	701	(22.1)	1,823	1,919	(5.0)	11.9
<b>Total Rights and Privileges</b>	<b>\$59,400</b>	<b>0.36</b>	<b>\$1,388</b>	<b>\$1,598</b>	<b>(13.1)</b>	<b>\$4,314</b>	<b>\$4,466</b>	<b>(3.4)</b>	<b>4.2</b>
<b>Other Revenues:</b>									
Sales of Property & Commodities	\$500	0.00	\$0	\$256	(100.0)	\$0	\$256	(100.0)	(88.6)
Assessmts & Rcpts for Support of Special Svcs	400	0.00	0	12	(100.0)	24	119	(79.8)	14.3
Institutional Revenue	6,200	0.04	770	617	24.8	1,754	1,462	20.0	6.1
Interest (a)	77,400	0.47	7,754	12,048	(35.6)	26,853	29,463	(8.9)	0.3
Dividends and Rent	300	0.00	44	44	0.0	147	160	(8.1)	(22.9)
Fines, Forfeitures & Fees	236,300	1.45	16,950	18,049	(6.1)	53,888	53,583	0.6	6.3
Other Revenue	8,300	0.05	161	1,777	(90.9)	613	2,626	(76.7)	(5.0)
Excess Fees	(7,500)	(0.05)	(872)	(645)	(35.2)	(2,926)	(2,265)	(29.2)	13.5
Private Donations, Gifts & Cont.	0	0.00	0	8	(100.0)	0	8	(100.0)	(100.0)
Cities, Counties, and Towns	9,600	0.07	497	812	(38.8)	1,622	1,889	(14.1)	8.3
<b>Total Other Revenues</b>	<b>\$331,500</b>	<b>2.03</b>	<b>\$25,304</b>	<b>\$32,978</b>	<b>(23.3)</b>	<b>\$81,975</b>	<b>\$87,301</b>	<b>(6.1)</b>	<b>3.8</b>
<b>Total General Fund Revenues</b>	<b>\$16,313,100</b>	<b>100.00</b>	<b>\$1,481,921</b>	<b>\$1,492,638</b>	<b>(0.7)</b>	<b>\$3,619,533</b>	<b>\$3,573,227</b>	<b>1.3</b>	<b>2.9</b>

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

(a) Interest will be allocated in accordance with Section 3-3.03 of Chapter 3, 2012 Virginia Acts of Assembly.

**Commonwealth of Virginia/Department of Lottery  
Summary Report on Lottery Collections  
For the Fiscal Years 2012 and 2013  
(Dollars in Thousands)**

	<b>FY 2013 Estimate</b>	<b>(a)</b>	<b>September</b>			<b>Year-To-Date</b>			<b>% Annual Growth Required By Estimate</b>
			<b>FY 2013</b>	<b>FY 2012</b>	<b>% Change</b>	<b>FY 2013</b>	<b>FY 2012</b>	<b>% Change (b)</b>	
Lottery Collections									
Total Lottery Sales	\$1,592,400		\$124,449	\$121,872	2.1	\$384,556	\$362,047	6.2	(1.5)
Other Income	1,300		110 (c)	238	(53.8)	359 (c)	485	(26.0)	(33.7)
Total Income	<u>\$1,593,700</u>		<u>\$124,559</u>	<u>\$122,110</u>	<u>2.0</u>	<u>\$384,915</u>	<u>\$362,532</u>	<u>6.2</u>	<u>(1.5)</u>
Less:									
Prize Expenses	\$963,400		\$72,496	\$75,353	(3.8)	\$222,310	\$214,743	3.5	0.1
Retailer Commissions	90,100		6,450	6,936	(7.0)	20,793	20,518	1.3	(0.6)
Operating Expenses	82,900		6,405	5,975	7.2	19,166	14,647	30.9	6.4
Total Expenses	<u>\$1,136,400</u>		<u>\$85,351 (c)</u>	<u>\$88,264</u>	<u>(3.3)</u>	<u>\$262,269 (c)</u>	<u>\$249,908</u>	<u>4.9</u>	<u>0.5</u>
Net Proceeds from Operations									
Net Lottery Ticket Profits	\$457,300		\$39,208	\$33,846	15.8	\$122,646	\$112,624	8.9	(1.5)
Prior Year Residual Profit Transfer	-		0	0	-	22,971	9,011	154.9	-
Available to Lottery Proceeds Fund	<u>\$457,300</u>		<u>\$39,208</u>	<u>\$33,846</u>	<u>15.8</u>	<u>\$145,617</u>	<u>\$121,635</u>	<u>19.7</u>	<u>(3.3)</u>

- (a) Estimate established by Chapter 3, 2012 Virginia Acts of Assembly. Prior Year Residual Profit Transfer of \$22,971,151 was made on August 15, 2012. The Residual Profit Transfer from FY 2012 will be included in the Lottery's revised FY 2013 revenue estimate in the Governor's Revised Budget in December 2012.
- (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) Other Income, Prize Expenses, Retailer Commissions, and Operating Expenses are accrual-based estimates (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 2012 and 2013  
(Dollars in Thousands)

Revenue	FY 2013 Estimate	As a % of Total Fund	September			Year-To-Date			% Annual Growth Required By Estimate
			FY 2013	FY 2012	% Change	FY 2013	FY 2012	% Change	
Motor Fuel Taxes	\$851,700	22.73	\$74,645	\$71,285	4.7	\$155,799	\$149,641	4.1	2.2
Priority Transportation Fund (PTF)	161,800	4.31	96,240	92,595	3.9	108,838	99,619	9.3	2.9
Motor Vehicle Sales and Use Tax	576,200	15.38	50,680	47,361	7.0	159,690	147,276	8.4	(0.7)
State Sales and Use Tax	526,300	14.05	45,201	42,554	6.2	116,873	105,573	10.7	4.6
Motor Vehicle License Fees	241,800	6.45	20,015	19,741	1.4	65,152	62,672	4.0	2.6
International Registration Plan	62,600	1.67	3,117	3,425	(9.0)	11,681	12,179	(4.1)	0.1
Recordation Tax	38,400	1.02	3,306	2,991	10.5	11,053	9,262	19.3	(1.9)
Interest Earnings	17,600	0.47	75	71	5.6	94	81	16.0	25.9
Misc. Taxes, Fees, and Revenues	14,800	0.39	967	938	3.1	3,213	3,132	2.6	19.8
<b>Total State Taxes and Fees</b>	<b>\$2,491,200</b>	<b>66.47</b>	<b>\$294,246</b>	<b>\$280,961</b>	<b>4.7</b>	<b>\$632,393</b>	<b>\$589,435</b>	<b>7.3</b>	<b>2.2</b>

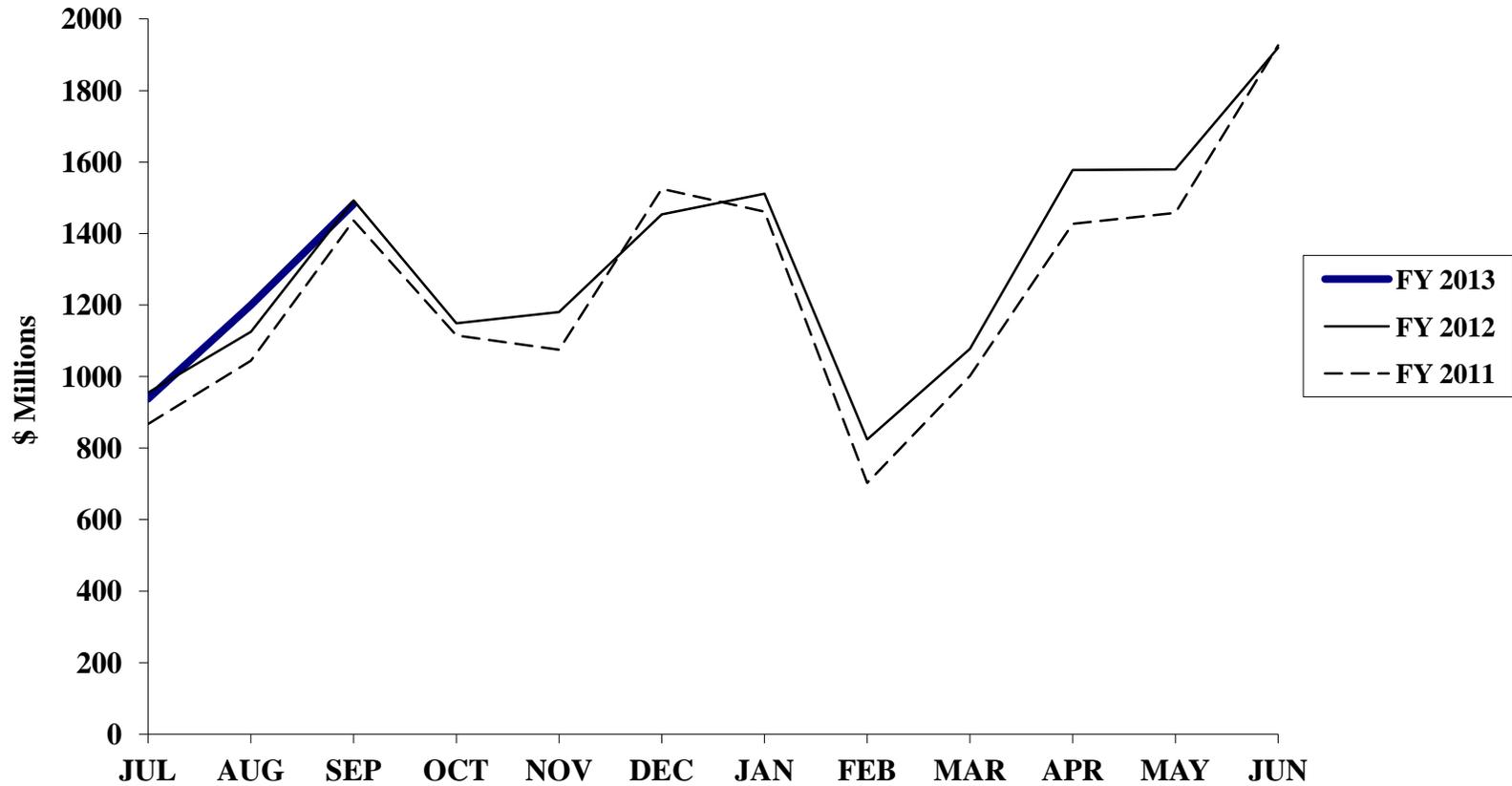
# Percentage is greater than or equal to 1,000%.

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 2012 and 2013  
(Dollars in Thousands)

Revenue	FY 2013 Estimate	As a % of Total Fund	September			Year-To-Date			% Annual Growth Required By Est
			FY 2013	FY 2012	% Change	FY 2013	FY 2012	% Change	
<b>HIGHWAY MAINTENANCE AND OPERATING FUND:</b>									
Motor Fuel Taxes (Includes Road Tax)	\$734,100	19.59	\$63,156	\$60,046	5.2	\$133,940	\$128,600	4.2	2.3
Motor Vehicle Sales and Use Tax	354,100	9.45	30,104	28,885	4.2	97,876	89,939	8.8	(0.9)
Motor Vehicle License Fees	220,400	5.88	18,192	17,909	1.6	59,421	57,020	4.2	2.8
International Registration Plan	62,600	1.67	3,117	3,425	(9.0)	11,681	12,179	(4.1)	0.1
Recordation Tax (1 cent)	12,800	0.34	1,102	997	10.5	3,684	3,087	19.3	(1.9)
Misc. Taxes, Fees, and Revenues	14,800	0.39	967	938	3.1	3,213	3,132	2.6	19.8
<b>Total State Taxes and Fees</b>	<b>\$1,398,800</b>	<b>37.32</b>	<b>\$116,638</b>	<b>\$112,200</b>	<b>4.0</b>	<b>\$309,815</b>	<b>\$293,957</b>	<b>5.4</b>	<b>1.5</b>
<b>Other Revenues:</b>									
Federal Grants and Contracts	\$0	0.00	\$1,421	\$1,058	34.3	\$7,163	\$6,114	17.2	(100.0)
Miscellaneous Revenues	10,604	0.29	800	1,213	(34.0)	4,338	4,322	0.4	(41.5)
Transfer (to) / from Transportation Trust Fund	363,551	9.70	50,000	100,340	(50.2)	70,000	100,340	(30.2)	(17.7)
<b>Total Highway Maintenance and Operating Fund</b>	<b>\$1,772,955</b>	<b>47.31</b>	<b>\$168,859</b>	<b>\$214,811</b>	<b>(21.4)</b>	<b>\$391,316</b>	<b>\$404,733</b>	<b>(3.3)</b>	<b>(4.8)</b>
<b>TRANSPORTATION TRUST FUND:</b>									
Motor Fuel Taxes (Includes Aviation & Road Taxes)	\$117,600	3.14	\$11,489	\$11,239	2.2	\$21,859	\$21,041	3.9	1.8
PTF Motor Fuels	20,000	0.53	2,000	2,000	0.0	2,000	2,000	0.0	0.0
PTF Insurance Premiums Tax	141,800	3.78	94,240	90,595	4.0	106,838	97,619	9.4	3.3
Motor Vehicle Sales and Use Tax (Includes Rental Tax)	222,100	5.93	20,576	18,476	11.4	61,814	57,337	7.8	(0.4)
State Sales and Use Tax	526,300	14.05	45,201	42,554	6.2	116,873	105,573	10.7	4.6
Motor Vehicle License Fees	21,400	0.57	1,823	1,832	(0.5)	5,731	5,652	1.4	1.3
Recordation Tax (2 cents)	25,600	0.68	2,204	1,994	10.5	7,369	6,175	19.3	(1.9)
Interest Earnings	17,600	0.47	75	71	5.6	94	81	16.0	25.9
<b>Total State Taxes and Fees</b>	<b>\$1,092,400</b>	<b>29.15</b>	<b>\$177,608</b>	<b>\$168,761</b>	<b>5.2</b>	<b>\$322,578</b>	<b>\$295,478</b>	<b>9.2</b>	<b>3.0</b>
<b>Other Revenues:</b>									
Federal Grants and Contracts	\$996,925	26.60	\$148,694	\$96,126	54.7	\$528,787	\$278,201	90.1	3.6
Receipts from Cities/Counties	210,651	5.62	7,973	2,954	169.9	8,940	11,073	(19.3)	916.8
Toll Revenues (Includes Route 28)	30,312	0.81	865	901	(4.0)	2,611	2,480	5.3	68.2
Miscellaneous Revenues	7,953	0.21	1,285	1,640	(21.6)	25,968	9,611	170.2	(78.5)
<b>Total Other Revenues</b>	<b>\$1,245,841</b>	<b>33.24</b>	<b>\$158,817</b>	<b>\$101,621</b>	<b>56.3</b>	<b>\$566,306</b>	<b>\$301,365</b>	<b>87.9</b>	<b>20.0</b>
Transfer (to) / from Highway Maintenance and Operating Fund	(\$363,551)	(9.70)	(\$50,000)	(\$100,340)	50.2	(\$70,000)	(\$100,340)	30.2	17.7
<b>Total Transportation Trust Fund</b>	<b>\$1,974,690</b>	<b>52.69</b>	<b>\$286,425</b>	<b>\$170,042</b>	<b>68.4</b>	<b>\$818,884</b>	<b>\$496,503</b>	<b>64.9</b>	<b>19.2</b>
<b>TOTAL HIGHWAY MAINTENANCE AND OPERATING AND TRANSPORTATION TRUST FUND</b>									
	<b>\$3,747,645</b>	<b>100.00</b>	<b>\$455,284</b>	<b>\$384,853</b>	<b>18.3</b>	<b>\$1,210,200</b>	<b>\$901,236</b>	<b>34.3</b>	<b>6.5</b>

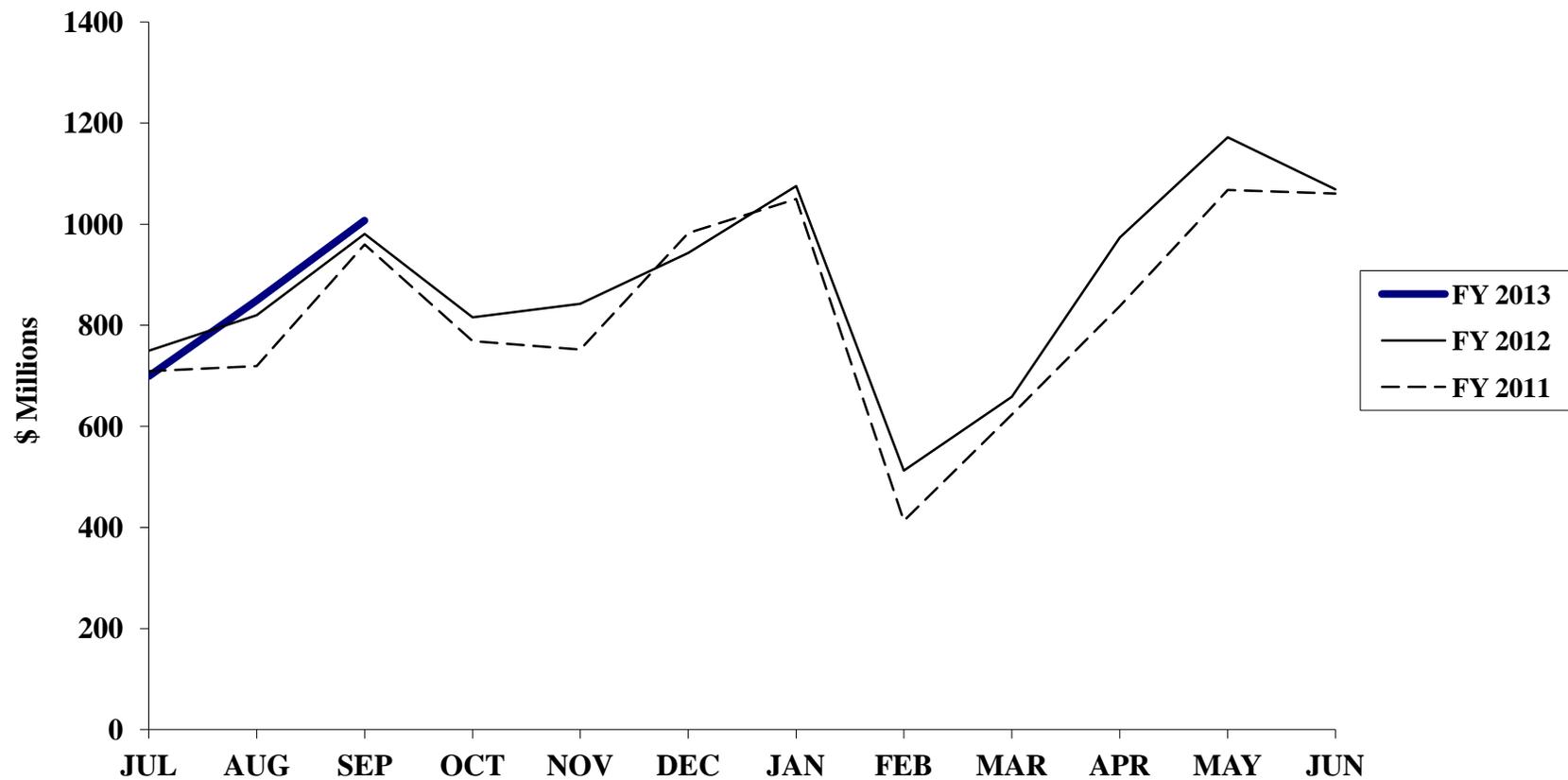
# Percentage is greater than or equal to 1,000%.

## Total General Fund Revenues



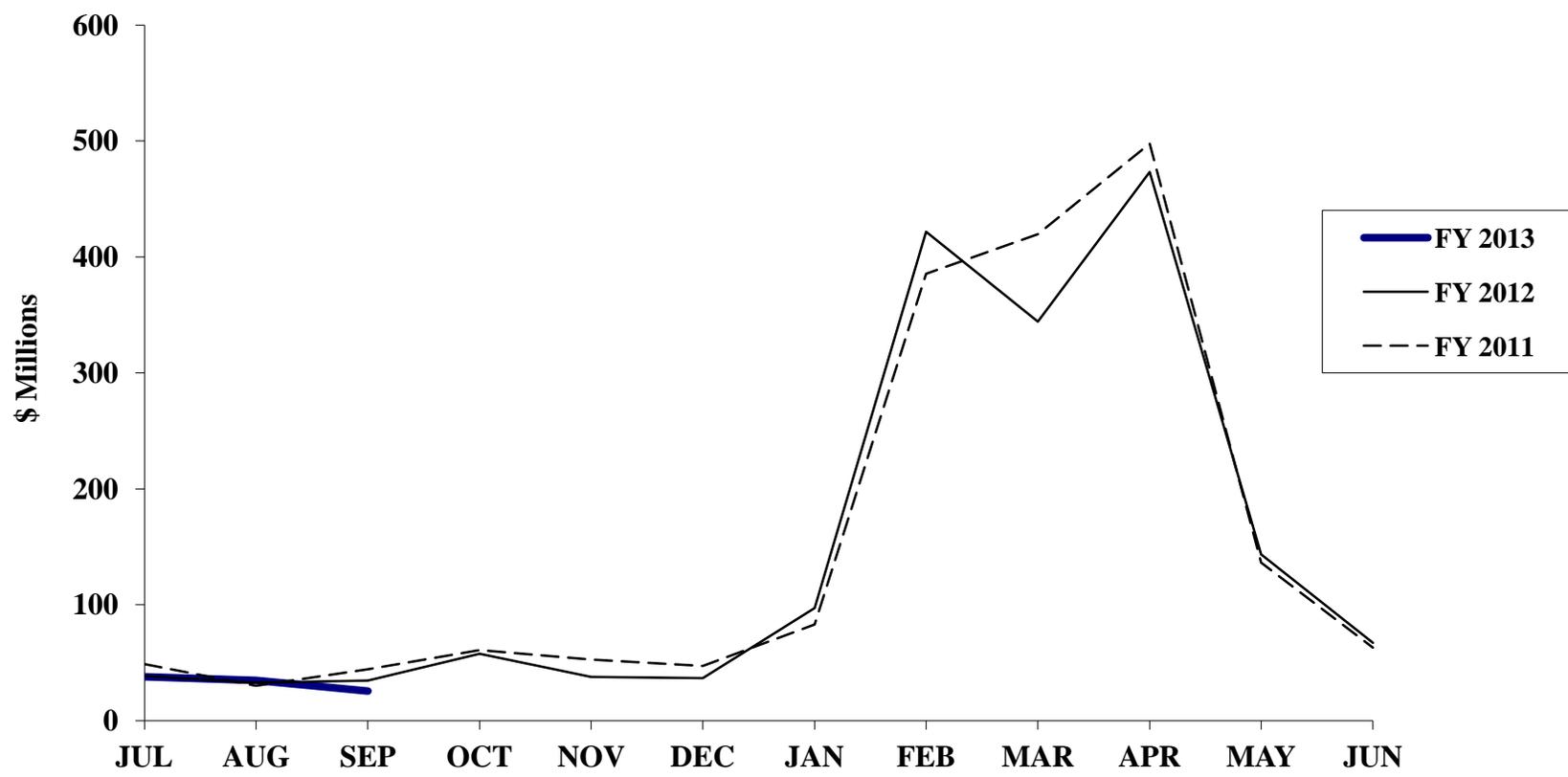
**FY 2011 Actual = \$15,040.2 Million**  
**FY 2012 Actual = \$15,846.7 Million**  
**FY 2013 Estimate = \$16,313.1 Million**

# Net Individual Income Tax



**FY 2011 Actual = \$9,944.4 Million**  
**FY 2012 Actual = \$10,612.8 Million**  
**FY 2013 Estimate = \$10,911.3 Million**

# Individual and Fiduciary Income Tax Refunds



**FY 2011 Actual = \$1,869.3 Million**  
**FY 2012 Actual = \$1,784.7 Million**  
**FY 2013 Estimate = \$1,923.8 Million**

## DEPARTMENT OF THE TREASURY

General Account Investment Portfolio  
 Monthly Average Balances and Rates  
 For the Fiscal Year 2013  
 (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
July, 2012	\$3,859.5	0.35%	\$1,355.6	14.19%	\$5,215.1	3.95%	0.19%
August	\$3,211.0	0.19% <sup>2</sup>	\$1,364.9	2.81%	\$4,575.9	0.97% <sup>2</sup>	0.18%
September	\$3,507.9	0.30%	\$1,368.3	3.46%	\$4,876.2	1.19%	0.18%
October							
November							
December							
January, 2013							
February							
March							
April							
May							
June							
<b>Year-to-Date Average</b>	\$3,526.1	0.28%	\$1,362.9	6.84%	\$4,889.0	2.11%	0.18%

• 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.

<sup>2</sup> The Primary Liquidity Yield of 0.19% reflects a \$381,340.44 write down of Morgan Stanley 2007-HE5 in the securities lending portfolio. Without the write down, the Primary Liquidity Yield was 0.33% and the Composite Rate was 1.07%.

**Commonwealth of Virginia/Department of Accounts  
Report on the Revenue Stabilization Fund  
For the Fiscal Year 2013**

<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>	\$303,574,094	\$0	\$0	\$0	\$303,574,094
<b>August</b>	\$303,574,094	\$0	\$0	\$0	\$303,574,094
<b>September</b>	\$303,574,094	\$0	\$0	\$0	\$303,574,094
<b>October</b>					
<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.