FY 2011 Revised Estimate

February 4, 2011

Commonwealth of Virginia/Department of Accounts Summary Report on General Fund Revenue Collections For the Fiscal Years 2010 and 2011 (Dollars in Thousands)

| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) % Annual |
|--|--------------------------|---------------------------|---------------------|---------------------|--------------|------------------------|------------------------|-------------|-----------------|
| | | | | February | | | Year-To-Date | | Growth |
| Revenue | FY 2011 Estimate | As a % of Gen Fund Rev | FY 2011 | FY 2010 | % Change | FY 2011 | FY 2010 | % Change | Req By Est |
| Individual Income Tax: Withholding Tax Dues/Estimated Payments | \$9,574,800 2,069,000 | 64.77 14.00 | \$759,434 39,374 | \$686,402 33,383 | 10.6 17.9 | \$6,286,069 821,805 | \$5,944,163 821,499 | 5.8 0.0 | 4.3 8.5 |
| Gross Individual Income Tax Individual and Fiduciary Income | \$11,643,800 | 78.77 | \$798,808 | \$719,785 | 11.0 | \$7,107,874 | \$6,765,662 | 5.1 | 5.1 |
| (Refunds) | (1,897,000) | (12.83) | (385,513) | (397,099) | (2.9) | (752,505) | (819,056) | (8.1) | (4.9) |
| Net Individual Income Tax | \$9,746,800 | 65.94 | \$413,295 | \$322,686 | 28.1 | \$6,355,369 | \$5,946,606 | 6.9 | 7.2 |
| Sales and Use Tax | \$3,014,600 | 20.40 | \$209,222 | \$196,550 | 6.4 | \$1,835,012 | \$1,930,696 | (5.0) | (2.2) |
| Corporations Income Tax | 781,500 | 5.29 | 11,004 | (15,715) | 170.0 | 382,701 | 366,453 | 4.4 | (3.1) |
| Wills, Suits, Deeds, Contracts | 274,000 | 1.85 | 17,843 | 16,495 | 8.2 | 194,365 | 191,268 | 1.6 | (5.6) |
| Insurance Premiums | 277,700 | 1.88 | (30,025) | 6,147 | (588.4) | 53,801 | 19,154 | 180.9 | 6.0 |
| Interest Income (a) | 74,800 | 0.51 | 11,662 | 8,715 | 33.8 | 57,203 | 85,433 | (33.0) | (20.7) |
| Alcoholic Beverage Sales (b) | 177,200 | 1.19 | 42,205 | 40,969 | 3.0 | 101,701 | 99,174 | 2.5 | 1.2 |
| All Other Revenues | 435,800 | 2.94 | 27,600 | 26,616 | 3.7 | 246,448 | 222,608 | 10.7 | 3.6 |
| Total General Fund Revenues | \$14,782,400 | 100.00 | \$702,806 | \$602,463 | 16.7 | \$9,226,600 | \$8,861,392 | 4.1 | 4.0 |

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

(a) Interest will be allocated in accordance with Section 3-3.03 of Chapter 874, 2010 Virginia Acts of Assembly.

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

FY 2011 Revised Estimate

February 4, 2011

Commonwealth of Virginia/Department of Accounts

General Fund Statement of Revenue Collections and Estimates

For the Fiscal Years 2010 and 2011 (Dollars in Thousands)

| Product Product <t< th=""><th></th><th></th><th></th><th></th><th>n Thousands)</th><th></th><th></th><th></th><th></th><th></th></t<> | | | | | n Thousands) | | | | | |
|---|-------------------------------------|--------------|--------------|-----------|--------------|---------|-------------|--------------|--------|------------|
| Revenue F2 2011 of Total % F2 2011 FV 2010 FA 2010 FV 2010 Change Reg By Ext Taxes: Individual Income Tax - Withholding \$8,57.49,00 64.77 \$759,434 \$\$866,002 10.6 \$5,280,009 \$5,944,163 5.8 4.3 Gross Individual Income Tax \$11,643,800 78,77 \$778,840 \$710,787 \$621,800 \$621,499 0.0 8.5 Individual Income Tax \$11,643,800 78,77 \$778,840 \$5170,787 \$63,55,309 \$63,55,309 \$63,55,309 \$63,55,309 \$63,55,309 \$63,55,309 \$63,55,309 \$63,55,309 \$63,55,309 \$63,55,309 \$63,55,309 \$63,55,309 \$63,55,309 \$63,55,309 \$63,55,309 \$64,00 \$63,55,309 \$64,01 \$63,55,309 \$64,01 \$63,55,309 \$64,01 \$63,55,309 \$64,01 \$63,55,309 \$64,01 \$63,55,309 \$64,01 \$63,55,309 \$64,01 \$63,55,309 \$64,01 \$63,55,309 \$64,01 \$63,55,309 \$64,01 \$64,01 \$63,55,41 \$63,55,409 | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| Revenue Estimate Gen Fund Rev FY 2011 FY 2010 Change FY 2010 Change Red gy Est Individual Income Tax \$3,574,800 64.77 \$759,434 \$586,80.09 \$55,944,163 5.8 4.3 Tax Dues/Stainated Payments 2.069,000 14.00 33,334 17.9 \$821,805 \$51,944,163 5.8 4.3 Individ and Income Tax \$11,643,000 78,77 \$378,806 \$51,947,875 11.0 \$71,078,74 \$96,765,682 5.1 5.1 Individ and Income Tax \$374,6000 263,44 \$213,285 \$322,886 28,1 \$63,553,396 \$55,446,806 6.9 7.2 States and Use Tax \$37,46,000 264,0 220,42 \$18,853,19 133,050 2.0 0.0 18,93 193,0586 \$19,853,39 \$53,446,806 6.9 7.2 19,856 \$19,853 193,059 \$10,09 10,09 10,09 10,09 10,09 10,09 10,09 10,09 10,09 10,09 10,09 10,09 10,09 | | | As a % | | February | | | Year-To-Date | | % Annual |
| Texes: | | FY 2011 | of Total | | | % | | | % | Growth |
| Individual Income Tax \$3574,800 64.77 \$375,8434 \$868,602 10.6 \$5,280,969 \$5,944,163 5,8 4,3 Gross Individual Income Tax \$11,843,800 78,77 \$708,805 \$11,0 \$37,107,873 \$87,107,875 \$11,0 \$37,107,873 \$66,766,862 \$5,1 \$5,1 Individual Income Tax \$37,40,800 65,34 \$413,295 \$322,266 28,1 \$33,300 \$2,107,2505 \$19,0550 \$6,1 \$4,413 Net Individual Income Tax \$3,746,800 65,34 \$413,295 \$322,666 28,1 \$33,500 \$19,056 \$6,41 \$33,501 \$19,154 \$10.0 \$32,710 \$36,86,066 \$6,97,2 \$20,093 \$33,642 \$33,001 \$33,642 \$33,001 \$33,642 \$33,001 \$33,643 \$4,4 \$35,011 \$31,643 \$4,4 \$33,011 \$30,144 \$33,012 \$36,843 \$4,4 \$33,011 \$31,643 \$33,02 \$30,04 \$2,0 \$0,09 \$33,642 \$33,818 \$3,57 \$72,692 \$69,895 \$4,00 | Revenue | Estimate | Gen Fund Rev | FY 2011 | FY 2010 | Change | FY 2011 | FY 2010 | Change | Req By Est |
| Tax Dues/Estimated Payments 2,089,000 14.00 93:374 33:383 17.9 821.805 621.499 0.0 8.5 Gross Individual Income (Refunds) (1847,000) (12.83) (385,613) (397,099) (2.9) (752,505) (811) (4.9) Net Individual Income (Refunds) (1847,000) 65.34 \$413,226 \$28,530 \$55,466,600 6.5 7.2 Sales and Use Tax 3,014,600 2.0.40 203,222 196,550 6.4 1,835,012 1,930,696 (5.0) (2.2) Corporations Income 781,500 5.641 9,015 (37.4) 64,485 53.69 2.0 (0.9) Instructe Corporations 86,400 0.65 5.641 9,015 (37.4) 64,435 53.609 2.0 (0.9) Instructe Corporations 86,400 0.80 39,542 38,188 3.5 72.292 69,895 4.0 1.6 Ber and Beverage Excise 13,300 0.29 2,863 2.194,385 191,286 1.6 (| Taxes: | | | | | | | | | |
| Gross Individual Income Tax 511 (643 800) 78 77 \$798 808 \$71 (07 874 \$87 (07 874 \$67 (07 874 \$68 (07 17 874 \$67 (07 874 \$68 (07 17 81 \$67 (07 81 87 81 \$67 (07 81 81 \$67 (07 81 81 81 \$67 (07 81 81 81 \$67 (07 81 81 81 \$67 (07 81 81 81 \$61 (06 11 | Individual Income Tax - Withholding | \$9,574,800 | 64.77 | \$759,434 | \$686,402 | 10.6 | \$6,286,069 | \$5,944,163 | 5.8 | 4.3 |
| Individ and Fidue Income (Refunds) (1.897.000) (12.83) (387.099) (2.9) (752.505) (819.056) (8.1) (4.9) Net Individual Income Tax \$3,014.600 20.40 \$322.2866 28.1 \$53.363 \$55.466 6.9 7.2 Corporations Income 781.500 5.29 11.004 (15,715) 170.0 382.701 366.453 4.4 (3.1) Public Service Corporations 96.400 0.65 5.641 9.015 (37.4) 58.369 55.340 2.0 (0.9) Insurance Premiums 277.700 1.88 (30.025) 6.147 (58.84) 53.309 2.0 (0.9) Alcoholic Beverage Excise 133,700 0.90 39.542 38.188 3.5 77.2892 69.895 4.0 1.6 Ber and Beverage Excise 43.500 0.29 2.663 2.781 (4.2) 29.009 29.279 (0.9) 0.0 Inheritance, Gift, and Estate 4.000 0.03 161 (519) 131.0 2.148 | Tax Dues/Estimated Payments | 2,069,000 | 14.00 | 39,374 | 33,383 | 17.9 | 821,805 | 821,499 | 0.0 | 8.5 |
| Net Individual Income Tax \$9,746,800 65,94 \$412,252 \$3226,863 28.1 \$63,35,369 \$5,466,000 6.9 7.2 Sales and Use Tax 3,014,600 204,02 208,222 136,550 6.4 1,835,012 1,830,646,33 4.4 (3,1) Public Service Corporations 96,400 0.85 5,641 9,015 (37,4) 54,805 53,809 2.0 (0,9) Insurance Premiums 277,700 1.88 (30,025) 6,147 (588,4) 53,805 53,809 2.0 (0,9) Alcoholic Beverage Excise 133,700 0.90 38,542 38,188 3.5 72,682 69,893 4.0 1.6 Bear and Beverage Excise 133,700 0.90 38,5442 38,188 3.5 72,892 69,893 4.0 1.6 (5,6) Inheritance, Gift, and Estate 4,000 0.03 161 (519) 131.0 2,164 3,644 (40,6) (22,5) (1,5) Dther Taxes 3,900 0.03 | Gross Individual Income Tax | \$11,643,800 | 78.77 | \$798,808 | \$719,785 | 11.0 | \$7,107,874 | \$6,765,662 | 5.1 | 5.1 |
| Sales and Use Tax 3.014.600 22.0 0 2022 196.550 6.4 1.835.012 1.930.666 (5.0) (2.2) Corporations income 781.500 5.29 11.004 (15.715) 170.0 382.701 366.433 4.4 (3.1) Public Service Corporations 96.400 0.65 5.641 9.015 (15.715) 170.0 382.701 366.433 4.4 (3.1) Alcoholic Beverage Excise 133.700 0.90 39.542 38.188 3.5 72.692 69.995 4.0 1.6 Beer and Beverage Excise 43.500 0.29 2.663 2.781 (4.2) 2.90.09 2.92.79 (0.9) 0.0 Interitance, Gift, and Estate 4.000 0.03 161.41 (51.9) 131.0 2.164 3.644 (40.6) (22.5) Other Taxes 3.900 0.03 (54.3) (82.7) 34.3 503 2.446 (79.4) 24.9 Other Taxes 3.900 0.03 \$574.819 < | Individ and Fiduc Income (Refunds) | (1,897,000) | (12.83) | (385,513) | (397,099) | (2.9) | (752,505) | (819,056) | (8.1) | (4.9) |
| Corporations Income 781.500 5.29 11.004 (15.715) 170.0 382.701 366.453 4.4 (3.1) Public Service Corporations 96.400 0.65 5.641 9.015 (37.4) 54.895 53.809 2.0 (0.9) Alcoholic Beverage Excise 133.700 0.90 39.542 38.188 3.5 77.692 69.895 4.0 1.6 Beer and Beverage Excise 43.500 0.29 2.663 2.781 (4.2) 29.009 29.279 (0.9) 0.0 Wills, Suits, Deeds, Contracts 274.000 1.85 17.843 16.495 8.2 191.268 1.6 (5.5) Bank Franchise 22.800 0.15 4 18 (77.8) 568 (1.121) 105.2 (1.5) Other Taxes \$14.398,900 97.41 \$668,807 \$574.819 1.64 \$8,980.568 \$8.12,129 4.3 4.1 Rights and Privileges: Licenses and Permitis \$4,000 0.03 \$5899 \$307 | Net Individual Income Tax | \$9,746,800 | 65.94 | \$413,295 | \$322,686 | 28.1 | \$6,355,369 | \$5,946,606 | 6.9 | 7.2 |
| Public Service Corporations 96,400 0.65 5,641 9,015 (37,4) 54,895 53,809 2.0 (0.9) Insurance Premiums 277,700 1.88 (30,025) 6,147 (588.4) 53,801 19,154 180.9 6.0 Alcoholic Beerang Excise 133,700 0.90 39,542 38,188 3.5 72,692 69,895 4.0 1.6 Beer and Beverage Excise 43,500 0.29 2,263 2,781 (4.2) 29,009 29,279 (0.9) 0.0 Inheritance, Gift, and Estate 4,000 0.03 161 (519) 131.0 2,164 3,644 (40.6) (22.5) Bank Franchise 2,800 0.15 4 18 77.78) 58 (1,121) 105.2 (1,5) Other Taxes 3,900 0.03 (543) (6827) 34.3 503 2,446 (7,94) 2,49 Total Taxes \$4,000 0.31 488 416 17.3 15,388 15,128 | Sales and Use Tax | 3,014,600 | 20.40 | 209,222 | 196,550 | 6.4 | 1,835,012 | 1,930,696 | (5.0) | (2.2) |
| Insurance Premiums 277,700 1.88 (30,025) 6,147 (588.4) 53,801 19,154 180.9 6.0 Alcoholic Beverage Excise 133,700 0.90 39,542 38,188 3.5 72,692 69,895 4.0 1.6 Beer and Beverage Excise 43,500 0.29 2,663 2,781 (4.2) 29,009 29,279 (0.9) 0.0 Wills, Suits, Deeds, Contracts 274,000 1.85 17,843 16,495 8.2 194,365 191,268 1.6 (5.6) Bank Franchise 22,800 0.15 4 18 (77.8) 5.8 (1,121) 105.2 (1,5) Other Taxes \$14,398,900 97.41 \$668,807 \$574,819 16.4 \$8,980,569 \$8,812,129 4.3 4.1 Rights and Privileges: 10,200 0.07 33 92.1 (96.4) 5,701 6,061 (5.9) (12.6) Corp. Franchise and Charters \$46,700 0.31 488 416 17.3 < | Corporations Income | 781,500 | 5.29 | 11,004 | (15,715) | 170.0 | 382,701 | 366,453 | 4.4 | (3.1) |
| Alcoholic Beverage Excise 133,700 0.90 39,542 38,188 3.5 72,692 69,895 4.0 1.6 Beer and Beverage Excise 43,500 0.29 2,663 2,781 (4,2) 29,009 22,279 (0,9) 0.0 Wills, Suits, Deeds, Contracts 274,000 1.85 17,843 16,495 8.2 191,268 16 (5,6) Inheritance, Gift, and Estate 4,000 0.03 161 (519) 131.0 2,164 3,444 (40.6) (22,5) Other Taxes 3,900 0.03 (543) (827) 34.3 503 2,446 (79,4) 24.9 Total Taxes \$14,398,900 97.41 \$666,807 \$574,819 16.4 \$8,980,569 \$8,612,129 4.3 4.1 Rights and Privileges: Licenses and Permits \$4,000 0.03 \$369 \$307 20.2 \$2,775 \$2,642 5.0 (6,6) Corp. Franchise and Permits \$4,000 0.33 \$309 \$1,644 (45 | Public Service Corporations | 96,400 | 0.65 | 5,641 | 9,015 | (37.4) | 54,895 | 53,809 | 2.0 | (0.9) |
| Beer and Beverage Excise 43,500 0.29 2,663 2,781 (4,2) 29,009 29,279 (0,9) 0.0 Wills, Suits, Deeds, Contracts 274,000 1.85 17,843 16,495 8.2 194,365 191,268 1.6 (5,6) Inheritance, Gift, and Estate 22,800 0.15 4 18 (77.8) 58 (1,121) 105.2 (1,5) Other Taxes \$14,383,900 97.41 \$668,807 \$574,819 116.4 \$8,960,569 \$8,612,129 4.3 4.1 Rights and Privileges: \$668,807 \$20,2 \$2,775 \$2,642 5.0 6.6.6) Corp. Franchise and Charters \$4,000 0.03 \$369 \$307 20.2 \$2,775 \$2,642 5.0 6.6.6) Corp. Franchise and Charters \$4,000 0.017 33 921 (96.4) 5,701 6.061 (5.9) (12.6) Total Rights and Privileges \$2800 0.02 \$0 \$0 - | Insurance Premiums | 277,700 | 1.88 | (30,025) | 6,147 | (588.4) | 53,801 | 19,154 | 180.9 | 6.0 |
| Wills, Suits, Deeds, Contracts 274,000 1.85 17,843 16,495 8.2 194,365 191,268 1.6 (5.6) Inheritance, Gift, and Estate 4,000 0.03 161 (519) 131.0 2,164 3,644 (40.6) (29.5) Other Taxes 3,900 0.03 (543) (827) 34.3 503 2,446 (79.4) 24.9 Total Taxes \$14,398,900 97.41 \$666,807 \$574,819 16.4 \$8,980,569 \$8,612,129 4.3 4.1 Rights and Privileges: Licenses and Permits \$4,000 0.03 \$369 \$307 20.2 \$2,775 \$2,642 5.0 (6.6) Corp. Franchise and Charters 46,700 0.31 488 416 17.3 15,368 15,128 1.6 0.2 Total Rights and Privileges \$60,900 0.41 \$890 \$1,644 (45.9) \$23,844 \$23,831 0.1 (2.6) Cher Revenues: Sales of Property & Commodities \$2,800 0.02< | Alcoholic Beverage Excise | 133,700 | 0.90 | 39,542 | 38,188 | 3.5 | 72,692 | 69,895 | 4.0 | 1.6 |
| Inheritance, Gift, and Estate 4,000 0.03 161 (519) 131.0 2,164 3,644 (40.6) (22.5) Bank Franchise 22,800 0.05 4 18 (77.8) 58 (1,121) 105.2 (1,5) Other Taxes \$3,000 0.03 (6543) (827) 34.3 503 2,446 (79.4) 24.9 Total Taxes \$14,398,900 97.41 \$666,807 \$574,819 16.4 \$8,980,569 \$8,612,129 4.3 4.1 Rights and Privileges: <th< th=""><th>Beer and Beverage Excise</th><th>43,500</th><th>0.29</th><th>2,663</th><th>2,781</th><th>(4.2)</th><th>29,009</th><th>29,279</th><th>(0.9)</th><th>0.0</th></th<> | Beer and Beverage Excise | 43,500 | 0.29 | 2,663 | 2,781 | (4.2) | 29,009 | 29,279 | (0.9) | 0.0 |
| Bank Franchise 22,800 0.15 4 18 (77.8) 58 (1,121) 105.2 (1,5) Other Taxes 3,900 0.03 (543) (827) 34.3 503 2,446 (79.4) 24.9 Total Taxes \$14,398,900 97.41 \$6668,807 \$574,819 16.4 \$8,980,569 \$8,612,129 4.3 4.1 Rights and Privileges: Licenses and Permits \$4,000 0.03 \$369 \$307 20.2 \$2,775 \$2,642 5.0 (6.6) Corp. Franchise and Charters 46,700 0.31 488 416 17.3 15,368 15,128 1.6 0.2 Fees for Misc. Privileges \$50,900 0.07 33 921 (96.4) 5,701 6,061 (5.9) (12.6) Total Rights and Privileges \$50,900 0.41 \$890 \$1.644 (45.9) \$23.844 \$23.831 0.1 (2.2) 2.5.2 7.2 Sales of Property & Commodities \$2,800 0.02 \$ | Wills, Suits, Deeds, Contracts | 274,000 | 1.85 | 17,843 | 16,495 | 8.2 | 194,365 | 191,268 | 1.6 | (5.6) |
| Other Taxes 3,900 0.03 (543) (827) 34.3 503 2,446 (79.4) 24.9 Total Taxes \$14,398,900 97.41 \$668,807 \$574,819 16.4 \$8,980,569 \$8,612,129 4.3 4.1 Rights and Privileges: Licenses and Permits \$46,700 0.03 \$369 \$307 20.2 \$2,775 \$2,642 5.0 (6.6) Corp. Franchise and Charters 46,700 0.31 488 416 17.3 15,368 15,128 1.6 0.2 Fees for Misc. Privileges & Services 10,200 0.07 33 921 (96.4) 5,701 6,061 (5.9) (12.6) Total Rights and Privileges \$2,800 0.02 \$0 \$0 - 27.884 \$23.831 0.1 (2.7) Other Revenues: \$2,800 0.02 \$0 \$0 - 27.8 222 25.2 7.2 Institutional Revenue 5,800 0.04 706 536 31.7 <th>Inheritance, Gift, and Estate</th> <th>4,000</th> <th>0.03</th> <th>161</th> <th>(519)</th> <th>131.0</th> <th>2,164</th> <th>3,644</th> <th>(40.6)</th> <th>(29.5)</th> | Inheritance, Gift, and Estate | 4,000 | 0.03 | 161 | (519) | 131.0 | 2,164 | 3,644 | (40.6) | (29.5) |
| Total Taxes \$14,398,900 97.41 \$668,807 \$\$574,819 16.4 \$8,980,569 \$8,612,129 4.3 4.1 Rights and Privileges: Licenses and Permits \$4,000 0.03 \$369 \$307 20.2 \$2,775 \$2,642 5.0 (6.6) Corp. Franchise and Charters 46,700 0.31 488 416 17.3 15,368 15,128 1.6 0.2 Total Rights and Privileges & Services 10,200 0.07 33 921 (96.4) 5,701 6,061 (5.9) (12.6) Total Rights and Privileges \$60,900 0.41 \$890 \$1,644 (45.9) \$23,844 \$23,831 0.1 (2.7) Other Revenues: Sales of Property & Commodities \$2,800 0.02 \$0 \$0 - 278 2,971 7.7 (3.6) Instructional Revenue 5,800 0.04 706 536 31.7 4,278 3,971 7.7 (3.6) Interest (a) 74,800 0.51 11, | Bank Franchise | 22,800 | 0.15 | 4 | 18 | (77.8) | 58 | (1,121) | 105.2 | (1.5) |
| Rights and Privileges: Licenses and Permits \$4,000 0.03 \$369 \$307 20.2 \$2,775 \$2,642 5.0 (6.6) Corp. Franchise and Charters 46,700 0.31 488 416 17.3 15,368 15,128 1.6 0.2 Fees for Misc. Privileges & Services 10,200 0.07 33 921 (96.4) 5,701 6,061 (5.9) (12.6) Total Rights and Privileges \$60,900 0.41 \$890 \$1,644 (45.9) \$23,844 \$23,831 0.1 (2.7) Other Revenues: Sales of Property & Commodities \$2,800 0.02 \$0 - \$2,895 \$2 # 239,8 Assessmts & Rcpts for Support of Special Svcs 400 0.00 33 0 - 278 222 25.2 7.2 Institutional Revenue 5,800 0.04 706 536 31.7 4,278 3,971 7.7 (3.6) Interest (a) 74,800 0.51 11,662 8,715 33.8 57,203 85,433 (33.0) (20.7) Dividends and Ren | Other Taxes | 3,900 | 0.03 | (543) | (827) | 34.3 | 503 | 2,446 | (79.4) | 24.9 |
| Licenses and Permits \$4,000 0.03 \$369 \$307 20.2 \$2,775 \$2,642 5.0 (6.6) Corp. Franchise and Charters 46,700 0.31 488 416 17.3 15,368 15,128 1.6 0.2 Fees for Misc. Privileges & Services 10,200 0.07 33 921 (96.4) 5,701 6,061 (5.9) (12.6) Total Rights and Privileges \$2,800 0.02 \$0 - \$2,895 \$2 # 239.8 Assessmts & Ropts for Support of Special Svcs 400 0.00 33 0 - \$2,895 \$2 # 239.8 Assessmts & Ropts for Support of Special Svcs 400 0.00 33 0 - \$2,895 \$2 # 239.8 Interest (a) 74,800 0.51 11,662 8,715 33.8 57.03 85,433 (33.0) (20.7) Dividends and Rent 300 0.00 10 14 (28.6) 292 279 4.7 | Total Taxes | \$14,398,900 | 97.41 | \$668,807 | \$574,819 | 16.4 | \$8,980,569 | \$8,612,129 | 4.3 | 4.1 |
| Licenses and Permits \$4,000 0.03 \$369 \$307 20.2 \$2,775 \$2,642 5.0 (6.6) Corp. Franchise and Charters 46,700 0.31 488 416 17.3 15,368 15,128 1.6 0.2 Fees for Misc. Privileges & Services 10,200 0.07 33 921 (96.4) 5,701 6,061 (5.9) (12.6) Total Rights and Privileges \$2,800 0.02 \$0 - \$2,895 \$2 # 239.8 Assessmts & Ropts for Support of Special Svcs 400 0.00 33 0 - \$2,895 \$2 # 239.8 Assessmts & Ropts for Support of Special Svcs 400 0.00 33 0 - \$2,895 \$2 # 239.8 Interest (a) 74,800 0.51 11,662 8,715 33.8 57.03 85,433 (33.0) (20.7) Dividends and Rent 300 0.00 10 14 (28.6) 292 279 4.7 | | | | | | | | | | |
| Corp. Franchise and Charters 46,700 0.31 488 416 17.3 15,368 15,128 1.6 0.2 Fees for Misc. Privileges & Services 10,200 0.07 33 921 (96.4) 5,701 6,061 (5.9) (12.6) Total Rights and Privileges \$60,900 0.41 \$890 \$1.644 (45.9) \$23,844 \$23,831 0.1 (2.7) Other Revenues: Sales of Property & Commodities \$2,800 0.02 \$0 \$0 - \$2,895 \$2 # 239,83 Institutional Revenue 5,800 0.04 706 536 31.7 4,278 3,971 7.7 (3.6) Interest (a) 74,800 0.51 11,662 8,715 33.8 57,203 85,433 (33.0) (20.7) Dividends and Rent 300 0.00 10 14 (28.6) 292 27.9 4.7 (14.0) Fines, Forfeitures & Fees 227,400 1.54 19,718 16,243 21.4 <th>. .</th> <th></th> <th></th> <th></th> <th>.</th> <th></th> <th>.</th> <th>.</th> <th></th> <th>()</th> | . . | | | | . | | . | . | | () |
| Fees for Misc. Privileges & Services Total Rights and Privileges 10,200 0.07 33 921 (96.4) 5,701 6,061 (5.9) (12.6) Total Rights and Privileges \$60,900 0.41 \$890 \$1,644 (45.9) \$23,844 \$23,831 0.1 (2.7) Other Revenues: Sales of Property & Commodities \$2,800 0.02 \$0 \$0 - \$2,895 \$2 # 239.8 Assessmts & Ropts for Support of Special Svcs 400 0.00 33 0 - 278 222 25.2 7.2 Institutional Revenue 5,800 0.04 706 536 31.7 4.278 3.971 7.7 (3.6) Interest (a) 74,800 0.51 11,662 8.715 33.8 57.203 85,433 (33.0) (20.7) Dividends and Rent 300 0.00 10 14 (28.6) 292 279 4.7 (14.0) Fines, Forfeitures & Fees 227,400 1.54 19,718 16, | | . , | | | • | | | | | |
| Total Rights and Privileges\$60,9000.41\$890\$1,644(45.9)\$23,844\$23,8310.1(2.7)Other Revenues: Sales of Property & Commodities\$2,8000.02\$0\$0-\$2,895\$2#239.8Assessmts & Rcpts for Support of Special Svcs4000.00330-27822225.27.2Institutional Revenue5,8000.0470653631.74,2783,9717.7(3.6)Interest (a)74,8000.5111,6628,71533.857,20385,433(33.0)(20.7)Dividends and Rent3000.001014(28.6)2922794.7(14.0)Fines, Forfeitures & Fees227,4001.5419,71816,24321.4152,311132,57614.911.0Other Revenue8,8000.0698372(73.7)3,0034,057(26.0)(48.7)Excess Fees(7,500)(0.05)16(580)102.8(4,393)(7,450)41.028.5Private Donations, Gifts & Cont.00.0035(40.0)584820.8(100.0)Cities, Counties, and Towns9,8000.0686369524.26,2626,294(0.5)0.4Total Other Revenues\$322,6002.18\$33,109\$26,00027.3\$222,187\$222,432(1.4)(0.2) | | , | | | | | | | | |
| Other Revenues: \$2,800 0.02 \$0 \$0 - \$2,895 \$2 # 239.8 Assessmts & Ropts for Support of Special Svcs 400 0.00 33 0 - 278 222 25.2 7.2 Institutional Revenue 5,800 0.04 706 536 31.7 4,278 3,971 7.7 (3.6) Interest (a) 74,800 0.51 11,662 8,715 33.8 57,203 85,433 (33.0) (20.7) Dividends and Rent 300 0.00 10 14 (28.6) 292 279 4.7 (14.0) Fines, Forfeitures & Fees 227,400 1.54 19,718 16,243 21.4 152,311 132,576 14.9 11.0 Other Revenue 8,800 0.06 98 372 (73.7) 3,003 4,057 (26.0) (48.7) Excess Fees (7,500) (0.05) 16 (580) 102.8 (4,393) (7,450) 41.0 28. | | | | | | | | | | |
| Sales of Property & Commodities\$2,8000.02\$0\$0\$0-\$2,895\$2#239.8Assessmts & Rcpts for Support of Special Svcs4000.00330-27822225.27.2Institutional Revenue5,8000.0470653631.74,2783,9717.7(3.6)Interest (a)74,8000.5111,6628,71533.857,20385,433(33.0)(20.7)Dividends and Rent3000.001014(28.6)2922794.7(14.0)Fines, Forfeitures & Fees227,4001.5419,71816,24321.4152,311132,57614.911.0Other Revenue8,8000.0698372(73.7)3,0034,057(26.0)(48.7)Excess Fees(7,500)(0.05)16(580)102.8(4,393)(7,450)41.028.5Private Donations, Gifts & Cont.00.0035(40.0)584820.8(10.0)Cities, Counties, and Towns9,8000.0686369524.26,2626,294(0.5)0.4Total Other Revenues\$322,6002.18\$33,109\$26,00027.3\$222,187\$225,432(1.4)(0.2) | Total Rights and Privileges | \$60,900 | 0.41 | \$890 | \$1,644 | (45.9) | \$23,844 | \$23,831 | 0.1 | (2.7) |
| Sales of Property & Commodities\$2,8000.02\$0\$0\$0-\$2,895\$2#239.8Assessmts & Rcpts for Support of Special Svcs4000.00330-27822225.27.2Institutional Revenue5,8000.0470653631.74,2783,9717.7(3.6)Interest (a)74,8000.5111,6628,71533.857,20385,433(33.0)(20.7)Dividends and Rent3000.001014(28.6)2922794.7(14.0)Fines, Forfeitures & Fees227,4001.5419,71816,24321.4152,311132,57614.911.0Other Revenue8,8000.0698372(73.7)3,0034,057(26.0)(48.7)Excess Fees(7,500)(0.05)16(580)102.8(4,393)(7,450)41.028.5Private Donations, Gifts & Cont.00.0035(40.0)584820.8(10.0)Cities, Counties, and Towns9,8000.0686369524.26,2626,294(0.5)0.4Total Other Revenues\$322,6002.18\$33,109\$26,00027.3\$222,187\$225,432(1.4)(0.2) | Other Revenues: | | | | | | | | | |
| Assessmts & Rcpts for Support of Special Svcs4000.00330-27822225.27.2Institutional Revenue5,8000.0470653631.74,2783,9717.7(3.6)Interest (a)74,8000.5111,6628,71533.857,20385,433(33.0)(20.7)Dividends and Rent3000.001014(28.6)2922794.7(14.0)Fines, Forfeitures & Fees227,4001.5419,71816,24321.4152,311132,57614.911.0Other Revenue8,8000.0698372(73.7)3,0034,057(26.0)(48.7)Excess Fees(7,500)(0.05)16(580)102.8(4,393)(7,450)41.028.5Private Donations, Gifts & Cont.00.0035(40.0)584820.8(100.0)Cities, Counties, and Towns9,8000.0686369524.26,2626,294(0.5)0.4Total Other Revenues\$322,6002.18\$33,109\$26,00027.3\$222,187\$225,432(1.4)(0.2) | Sales of Property & Commodities | \$2,800 | 0.02 | \$0 | \$0 | - | \$2,895 | \$2 | # | 239.8 |
| Institutional Revenue5,8000.0470653631.74,2783,9717.7(3.6)Interest (a)74,8000.5111,6628,71533.857,20385,433(33.0)(20.7)Dividends and Rent3000.001014(28.6)2922794.7(14.0)Fines, Forfeitures & Fees227,4001.5419,71816,24321.4152,311132,57614.911.0Other Revenue8,8000.0698372(73.7)3,0034,057(26.0)(48.7)Excess Fees(7,500)(0.05)16(580)102.8(4,393)(7,450)41.028.5Private Donations, Gifts & Cont.00.0035(40.0)584820.8(100.0)Cities, Counties, and Towns9,8000.0686369524.26,2626,294(0.5)0.4Total Other Revenues\$322,6002.18\$33,109\$26,00027.3\$222,187\$225,432(1.4)(0.2) | | | | | | - | | | 25.2 | 7.2 |
| Interest (a)74,8000.5111,6628,71533.857,20385,433(33.0)(20.7)Dividends and Rent3000.001014(28.6)2922794.7(14.0)Fines, Forfeitures & Fees227,4001.5419,71816,24321.4152,311132,57614.911.0Other Revenue8,8000.0698372(73.7)3,0034,057(26.0)(48.7)Excess Fees(7,500)(0.05)16(580)102.8(4,393)(7,450)41.028.5Private Donations, Gifts & Cont.00.0035(40.0)584820.8(100.0)Cities, Counties, and Towns9,8000.0686369524.26,2626,294(0.5)0.4Total Other Revenues\$322,6002.18\$33,109\$26,00027.3\$222,187\$225,432(1.4)(0.2) | | 5,800 | 0.04 | 706 | 536 | 31.7 | 4,278 | 3,971 | 7.7 | (3.6) |
| Dividends and Rent3000.001014(28.6)2922794.7(14.0)Fines, Forfeitures & Fees227,4001.5419,71816,24321.4152,311132,57614.911.0Other Revenue8,8000.0698372(73.7)3,0034,057(26.0)(48.7)Excess Fees(7,500)(0.05)16(580)102.8(4,393)(7,450)41.028.5Private Donations, Gifts & Cont.00.0035(40.0)584820.8(100.0)Cities, Counties, and Towns9,8000.0686369524.26,2626,294(0.5)0.4Total Other Revenues\$322,6002.18\$33,109\$26,00027.3\$222,187\$225,432(1.4)(0.2) | Interest (a) | 74,800 | 0.51 | 11,662 | 8,715 | 33.8 | 57,203 | 85,433 | (33.0) | (20.7) |
| Fines, Forfeitures & Fees227,4001.5419,71816,24321.4152,311132,57614.911.0Other Revenue8,8000.0698372(73.7)3,0034,057(26.0)(48.7)Excess Fees(7,500)(0.05)16(580)102.8(4,393)(7,450)41.028.5Private Donations, Gifts & Cont.00.0035(40.0)584820.8(100.0)Cities, Counties, and Towns9,8000.0686369524.26,2626,294(0.5)0.4Total Other Revenues\$322,6002.18\$33,109\$26,00027.3\$222,187\$225,432(1.4)(0.2) | Dividends and Rent | 300 | 0.00 | 10 | 14 | (28.6) | 292 | 279 | 4.7 | (14.0) |
| Other Revenue8,8000.0698372(73.7)3,0034,057(26.0)(48.7)Excess Fees(7,500)(0.05)16(580)102.8(4,393)(7,450)41.028.5Private Donations, Gifts & Cont.00.0035(40.0)584820.8(100.0)Cities, Counties, and Towns9,8000.0686369524.26,2626,294(0.5)0.4Total Other Revenues\$322,6002.18\$33,109\$26,00027.3\$222,187\$225,432(1.4)(0.2) | Fines, Forfeitures & Fees | 227,400 | 1.54 | 19,718 | 16,243 | 21.4 | 152,311 | 132,576 | 14.9 | 11.0 |
| Private Donations, Gifts & Cont. 0 0.00 3 5 (40.0) 58 48 20.8 (100.0) Cities, Counties, and Towns 9,800 0.06 863 695 24.2 6,262 6,294 (0.5) 0.4 Total Other Revenues \$322,600 2.18 \$33,109 \$26,000 27.3 \$222,187 \$225,432 (1.4) (0.2) | • | | 0.06 | | | (73.7) | | | (26.0) | (48.7) |
| Private Donations, Gifts & Cont. 0 0.00 3 5 (40.0) 58 48 20.8 (100.0) Cities, Counties, and Towns 9,800 0.06 863 695 24.2 6,262 6,294 (0.5) 0.4 Total Other Revenues \$322,600 2.18 \$33,109 \$26,000 27.3 \$222,187 \$225,432 (1.4) (0.2) | Excess Fees | (7,500) | (0.05) | 16 | (580) | 102.8 | (4,393) | (7,450) | 41.0 | 28.5 |
| Cities, Counties, and Towns 9,800 0.06 863 695 24.2 6,262 6,294 (0.5) 0.4 Total Other Revenues \$322,600 2.18 \$33,109 \$26,000 27.3 \$222,187 \$225,432 (1.4) (0.2) | Private Donations, Gifts & Cont. | 0 | 0.00 | 3 | 5 | (40.0) | | 48 | 20.8 | (100.0) |
| | | 9,800 | 0.06 | 863 | 695 | | 6,262 | 6,294 | (0.5) | · · · · |
| Total General Fund Revenues \$14,782,400 100.00 \$702,806 \$602,463 16.7 \$9,226,600 \$8,861,392 4.1 4.0 | Total Other Revenues | \$322,600 | 2.18 | \$33,109 | \$26,000 | 27.3 | \$222,187 | \$225,432 | (1.4) | (0.2) |
| | Total General Fund Revenues | \$14,782,400 | 100.00 | \$702,806 | \$602,463 | 16.7 | \$9,226,600 | \$8,861,392 | 4.1 | 4.0 |

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

(a) Interest will be allocated in accordance with Section 3-3.03 of Chapter 874, 2010 Virginia Acts of Assembly.

Commonwealth of Virginia/Department of Lottery Summary Report on Lottery Collections For the Fiscal Years 2010 and 2011 (Dollars in Thousands)

| | | February | | | Ye | | % Annual Growth | |
|---------------------------------------|--------------------------------|-------------------|----------------|--------------------|--------------------|----------------|------------------------|-------------------------|
| | FY 2011 <u>Estimate</u> (a) | <u>FY 2011</u> | <u>FY 2010</u> | % <u>Change</u> | <u>FY 2011</u> | <u>FY 2010</u> | % <u>Change</u> (b) | Required By Estimate |
| Lottery Collections | | | | | | | | |
| Win for Life / Decades of Dollars (c) | \$21,000 | \$3,460 | \$1,942 | 78.2 | \$16,403 | \$20,330 | (19.3) | (26.2) |
| Cash 5 | 26,000 | 2,044 | 2,072 | (1.4) | 18,030 | 19,032 | (5.3) | (7.9) |
| Pick 4 | 205,000 | 17,526 | 15,864 | 10.5 | 136,855 | 128,379 | 6.6 | 3.8 |
| Pick 3 | 250,000 | 19,832 | 20,048 | (1.1) | 162,259 | 162,213 | 0.0 | 1.3 |
| Mega Millions / Powerball | 180,000 | 15,063 | 15,311 | (1.6) | 136,534 | 134,765 | 1.3 | (14.1) |
| Fast Play | 6,000 | 1,104 | 559 | 97.5 | 4,776 | 4,631 | 3.1 | (12.9) |
| Raffle | 6,600 | 0 | 0 | - | 6,600 | 6,600 | 0.0 | 0.0 |
| Scratch | 720,000 | 64,762 | 55,351 | 17.0 | 494,197 | 461,803 | 7.0 | 1.2 |
| Gross Lottery Revenue | 1,414,600 | 123,791 | 111,147 | 11.4 | 975,654 | 937,753 | 4.0 | (1.4) |
| Expenses (d) | 979,400 | <u>86,935</u> (e) | 76,951 | 13.0 | <u>689,430</u> (e) | 650,698 | 6.0 | (2.5) |
| Net Lottery Ticket Profits | \$435,200 | \$36,856 (e) | \$34,196 | 7.8 | \$286,224 (e) | \$287,055 | (0.3) | 1.2 |

(a) Estimate established by House Bill 1500, December 17, 2010; this amount remains unchanged from Chapter 874, 2010 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 2010 and 2011

(Dollars in Thousands)

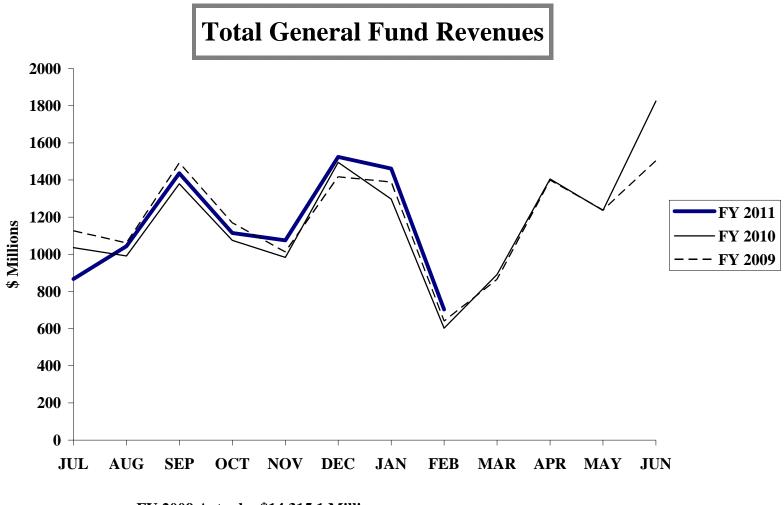
| | | As a % | | February | | | Year-To-Date | | % Annual Growth |
|------------------------------------|---------------------|------------------|-----------|-----------|-------------|-------------|--------------|-------------|-------------------------|
| Revenue | FY 2011 Estimate | of Total Fund | FY 2011 | FY 2010 | % Change | FY 2011 | FY 2010 | % Change | Required By Estimate |
| Motor Fuel Taxes | \$855,500 | 25.33 | \$74,136 | \$68,846 | 7.7 | \$508,897 | \$494,586 | 2.9 | 3.1 |
| Priority Transportation Fund (PTF) | 150,300 | 4.45 | 2,000 | 2,000 | 0.0 | 142,327 | 141,102 | 0.9 | 0.8 |
| Motor Vehicle Sales and Use Tax | 506,500 | 15.00 | 39,338 | 29,738 | 32.3 | 341,569 | 297,462 | 14.8 | 6.9 |
| State Sales and Use Tax | 480,800 | 14.24 | 35,778 | 34,422 | 3.9 | 310,910 | 331,223 | (6.1) | (2.0) |
| Motor Vehicle License Fees | 234,800 | 6.95 | 18,737 | 17,240 | 8.7 | 151,466 | 142,645 | 6.2 | 2.0 |
| International Registration Plan | 61,300 | 1.82 | 7,576 | 6,410 | 18.2 | 35,110 | 32,448 | 8.2 | 2.6 |
| Recordation Tax | 32,200 | 0.95 | 2,139 | 1,877 | 14.0 | 23,065 | 23,311 | (1.1) | (8.5) |
| Interest Earnings | 38,600 | 1.14 | 0 | 0 | - | 9,234 | 6,294 | 46.7 | 68.1 |
| Misc. Taxes, Fees, and Revenues | 12,700 | 0.38 | 1,020 | 917 | 11.2 | 8,388 | 7,994 | 4.9 | (0.4) |
| Total State Taxes and Fees | \$2,372,700 | 70.26 | \$180,724 | \$161,450 | 11.9 | \$1,530,966 | \$1,477,065 | 3.6 | 3.0 |

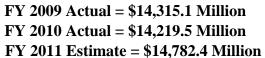
Percentage is greater than or equal to 1,000%.

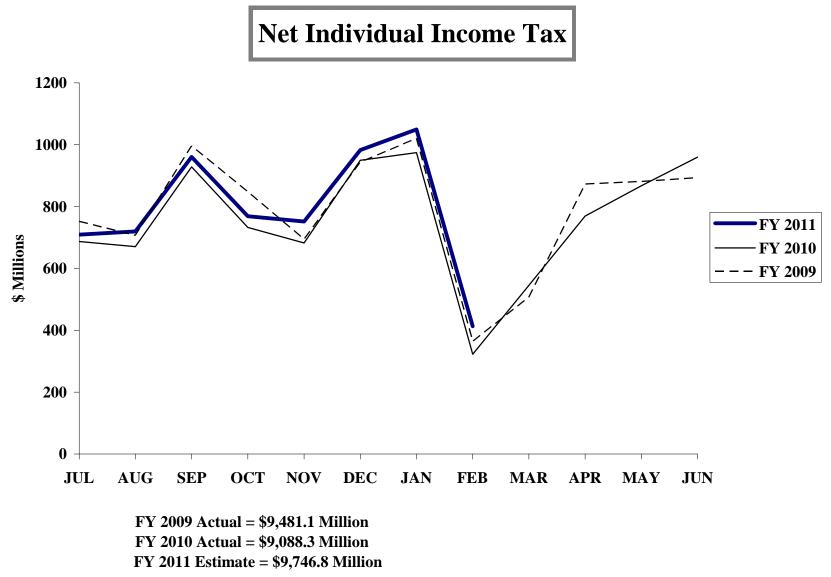
Commonwealth of Virginia/Department of Accounts Highway Maintenance and Operating Fund and Transportation Trust Fund Revenues Statement of Revenue Estimates & Collections For the Fiscal Years 2010 and 2011 (Dollars in Thousands)

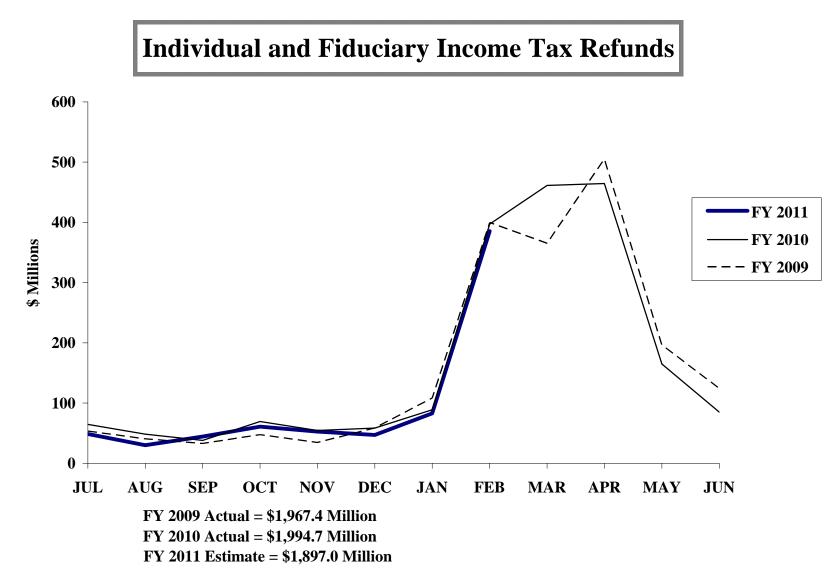
| | | | (Dona | is in mousailus | , | | % Annual | | |
|---|-------------------------------|----------------------|----------------|------------------------|--------|---------------------------|-------------------|--------------------|--------------------|
| | | As a % | 6 February | | | | Growth | | |
| | FY 2011 | of Total | | | % | | | % | Required |
| Revenue | Estimate | Fund | FY 2011 | FY 2010 | Change | FY 2011 | FY 2010 | Change | By Est |
| HIGHWAY MAINTENANCE | | | | | | | | | |
| AND OPERATING FUND: | | | | | | | | | |
| Motor Fuel Taxes (Includes Road Tax) | \$739,800 | 21.90 | \$64,677 | \$59,919 | 7.9 | \$438,361 | \$424,976 | 3.1 | 3.5 |
| Motor Vehicle Sales and Use Tax | 309,800 | 9.17 | 24,324 | 18,096 | 34.4 | 206,857 | 179,906 | 15.0 | 7.0 |
| Motor Vehicle License Fees | 213,700 | 6.33 | 17,059 | 15,697 | 8.7 | 137,985 | 129,752 | 6.3 | 2.0 |
| International Registration Plan | 61,300 | 1.82 | 7,576 | 6,410 | 18.2 | 35,110 | 32,448 | 8.2 | 2.6 |
| Recordation Tax (1 cent) | 10,700 | 0.32 | 713 | 626 | 13.9 | 7,688 | 7,770 | (1.1) | (8.8) |
| Misc. Taxes, Fees, and Revenues | 12,700 | 0.38 | 1,020 | 917 | 11.2 | 8,388 | 7,994 | 4.9 | (0.4) |
| Total State Taxes and Fees | \$1,348,000 | 39.92 | \$115,369 | \$101,665 | 13.5 | \$834,389 | \$782,846 | 6.6 | 3.8 |
| Other Revenues: | | | | | | | | | |
| Federal Grants and Contracts | \$0 | 0.00 | \$1,529 | \$2,271 | (32.7) | \$13,421 | \$13,871 | (3.2) | (100.0) |
| Miscellaneous Revenues | 16,191 | 0.48 | 952 | 2,345 | (59.4) | 6,639 | 12,013 | (44.7) | 12.3 |
| Transfer (to) / from Transportation | 10,101 | 0.10 | 002 | 2,010 | (00.1) | 0,000 | 12,010 | () | 12.0 |
| Trust Fund | 510,998 | 15.13 | 0 | 0 | - | 166,940 | 200,000 | (16.5) | 0.7 |
| Total Highway Maintenance and | 010,000 | 10.10 | <u> </u> | <u> </u> | | 100,010 | 200,000 | (10.0) | 0.1 |
| Operating Fund | \$1,875,189 | 55.53 | \$117,850 | \$106,281 | 10.9 | \$1,021,389 | \$1,008,730 | 1.3 | 1.9 |
| | | | | | | | | | |
| TRANSPORTATION TRUST FUND: | | | | | | | | | |
| Motor Fuel Taxes | A 4 4 F F R R R | o 10 | AA AFA | * • •• - | | ATATAAAAAAAAAAAAA | * ~~ ~ ~ ~ | | |
| (Includes Aviation & Road Taxes) | \$115,700 | 3.43 | \$9,459 | \$8,927 | 6.0 | \$70,536 | \$69,610 | 1.3 | 0.6 |
| PTF Motor Fuels | 20,000 | 0.59 | 2,000 | 2,000 | 0.0 | 12,000 | 12,000 | 0.0 | 0.0 |
| PTF Insurance Premiums Tax | 130,300 | 3.86 | 0 | 0 | - | 130,327 | 129,102 | 0.9 | 0.9 |
| Motor Vehicle Sales and Use Tax | 400 700 | 5.00 | 45.044 | 44.040 | 00.0 | 404 740 | | 44.0 | 0.0 |
| (Includes Rental Tax) | 196,700 | 5.83 | 15,014 | 11,642 | 29.0 | 134,712 | 117,556 | 14.6 | 6.8 |
| State Sales and Use Tax | 480,800 | 14.24 0.62 | 35,778 | 34,422 | 3.9 | 310,910 | 331,223 | (6.1) | (2.0) |
| Motor Vehicle License Fees | 21,100 | 0.62 | 1,678 1,426 | 1,543 1,251 | 8.7 | 13,481 | 12,893 | 4.6 | 1.8 (8.3) |
| Recordation Tax (2 cents) | 21,500 | | 1,426 | 1,251 | 14.0 | 15,377 | 15,541 6,294 | (1.1) | () |
| Interest Earnings | <u>38,600</u> \$1.024.700 | <u>1.14</u> 30.34 | \$65,355 | \$59,785 | - 9.3 | <u>9,234</u> \$696,577 | | <u>46.7</u> 0.3 | <u>68.1</u> 1.8 |
| Total State Taxes and Fees | \$1,024,700 | 30.34 | \$00,300 | \$59,785 | 9.3 | \$696,577 | \$694,219 | 0.3 | 1.8 |
| Other Revenues: | | | | | | | | | |
| Federal Grants and Contracts | \$881,334 | 26.09 | \$50,594 | \$84,560 | (40.2) | \$592,307 | \$563,171 | 5.2 | 6.9 |
| Receipts from Cities/Counties | 59,007 | 1.75 | 2,965 | 2,805 | 5.7 | 34,042 | 35,331 | (3.6) | 28.0 |
| Toll Revenues (Includes Route 28) | 30,035 | 0.89 | 1,350 | 2,332 | (42.1) | 10,126 | 24,340 | (58.4) | (32.4) |
| Miscellaneous Revenues | 17,862 | 0.53 | 7,922 | 5,025 | 57.7 | 48,983 | 21,064 | 132.5 | (39.7) |
| Total Other Revenues | \$988,238 | 29.26 | \$62,831 | \$94,722 | (33.7) | \$685,458 | \$643,906 | 6.5 | 4.7 |
| Transfer (to) / from Highway | | | | | | | | | |
| Maintenance and Operating Fund | (\$510,998) | (15.13) | \$0 | \$0 | - | (\$166,940) | (\$200,000) | 16.5 | (0.7) |
| Total Transportation Trust Fund | \$1,501,940 | 44.47 | \$128,186 | \$154,507 | (17.0) | \$1,215,095 | \$1,138,125 | 6.8 | 4.1 |
| TOTAL HIGHWAY MAINTENANCE AND OPERATING AND TRANSPORTATION | | | | | | | | | |
| TRUST FUND | \$3,377,129 | 100.00 | \$246,036 | \$260,788 | (5.7) | \$2,236,484 | \$2,146,855 | 4.2 | 2.9 |

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









DEPARTMENT OF THE TREASURY

General Account Investment Portfolio Monthly Average Balances and Rates For the Fiscal Year 2011 (Dollars in Millions)

| MONTH | PRIMARY LIQUIDITY | | | MANAGEMENT D DURATION | COMPOS | TREASURY 1 YR. CONSTANT MATURITY ¹ | |
|----------------------|-------------------|-------|--------------|----------------------------------|------------------------|---|-------|
| | Avg. Balance | Yield | Avg. Balance | Annualized Total Return | Avg. Balance | Rate | Yield |
| July, 2010 | \$3,327.4 | 0.63% | \$1,232.3 | ² 11.01% ² | \$4,559.7 ² | 3.44% | 0.29% |
| August | \$2,790.8 | 0.29% | \$1,244.3 | 12.57% | \$4,035.1 | 4.08% ³ | 0.26% |
| September | \$3,139.8 | 0.62% | \$1,252.5 | 3.52% | \$4,392.3 | 1.45% | 0.26% |
| October | \$3,320.2 | 0.57% | \$1,256.2 | 3.76% | \$4,576.4 | 1.45% | 0.23% |
| November | \$3,244.5 | 0.52% | \$1,255.0 | -5.53% | \$4,499.5 | -1.17% | 0.25% |
| December | \$2,994.5 | 0.44% | \$1,246.8 | -9.88% | \$4,241.3 | -2.59% | 0.29% |
| January, 2011 | \$3,483.6 | 0.31% | \$1,243.3 | 3.38% | \$4,726.9 | 1.12% 4 | 0.27% |
| February | \$3,734.0 | 0.33% | \$1,246.2 | 2.51% | \$4,980.2 | 0.88% 5 | 0.29% |
| March | | | | | | | |
| April | | | | | | | |
| Мау | | | | | | | |
| June | | | | | | | |
| Year-to-Date Average | \$3,254.4 | 0.46% | \$1,247.1 | 2.68% | \$4,501.5 | 1.08% | 0.27% |

• 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 Federal Reserve Bank H.15 Release.

² Revised July External Manager Average Balance, Total Return and Composite Average Balance

³ The Primary Liquidity Yield of 0.29% reflects a \$913,500 write down of Morgan Stanley ABS Capital I in the securities lending portfolio.

Without the write down, the Primary Liquidity Yield would have been 0.68% and the Composite Rate would have been 4.35%.

⁴ The Primary Liquidity Yield of 0.31% reflects a \$337,210.73 write down of Morgan Stanley ABS Capital I in the securities lending portfolio.

Without the write down, the Primary Liquidity Yield would have been 0.42% and the Composite Rate would have been 1.20%.

⁵ The Primary Liquidity Yield of 0.33% reflects a \$337,210.73 write down of Morgan Stanley ABS Capital I in the securities lending portfolio. Without the write down, the Primary Liquidity Yield would have been 0.45% and the Composite Rate would have been 0.97%.

Commonwealth of Virginia/Department of Accounts Report on the Revenue Stabilization Fund For the Fiscal Year 2011

| Month | Beginning Balance | Deposits | Withdrawals | Interest Allocated (A) | Ending Balance |
|-----------|-------------------|----------|-------------|------------------------|----------------|
| July | \$295,158,947 | \$0 | \$0 | \$0 | \$295,158,947 |
| August | \$295,158,947 | \$0 | \$0 | \$0 | \$295,158,947 |
| September | \$295,158,947 | \$0 | \$0 | \$0 | \$295,158,947 |
| October | \$295,158,947 | \$0 | \$0 | \$1,176,754 | \$296,335,701 |
| November | \$296,335,701 | \$0 | \$0 | \$0 | \$296,335,701 |
| December | \$296,335,701 | \$0 | \$0 | \$0 | \$296,335,701 |
| January | \$296,335,701 | \$0 | \$0 | \$1,021,347 | \$297,357,048 |
| February | \$297,357,048 | \$0 | \$0 | \$0 | \$297,357,048 |
| March | | | | | |
| April | | | | | |
| Мау | | | | | |
| June | | | | | |

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