FY 2016 Revised Estimate February 16, 2016

Commonwealth of Virginia/Department of Accounts Summary Report on General Fund Revenue Collections For the Fiscal Years 2015 and 2016 (Dollars in Thousands)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
									% Annual
				March		<u> </u>	ear-To-Date		Growth
	FY 2016	As a % of			%			%	Req By
Revenue	Estimate	Gen Fund Rev	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	Est
Individual Income Tax:									
Withholding	\$11,501,600	62.82	\$1,108,251	\$1,003,901	10.4	\$8,524,857	\$8,249,661	3.3	4.1
Tax Dues/Estimated Payments	3,099,000	16.93	165,573	151,130	9.6	1,441,677	1,357,447	6.2	1.9
Gross Individual Income Tax	\$14,600,600	79.75	\$1,273,824	\$1,155,031	10.3	\$9,966,534	\$9,607,108	3.7	3.7
Individual and Fiduciary Income									
(Refunds)	(1,777,600)	(9.71)	(406,076)	(330,261)	23.0	(1,133,322)	(1,070,775)	5.8	1.2
Net Individual Income Tax	\$12,823,000	70.04	\$867,748	\$824,770	5.2	\$8,833,212	\$8,536,333	3.5	4.0
Sales and Use Tax	\$3,367,700	18.39	\$238,548	\$219,872	8.5	\$2,261,985	\$2,226,734	1.6	4.1
Corporations Income Tax	722,800	3.95	115,766	86,878	33.3	453,922	511,318	(11.2)	(13.1)
Wills, Suits, Deeds, Contracts	383,000	2.09	30,512	31,645	(3.6)	265,101	244,463	8.4	10.6
Insurance Premiums	322,700	1.76	18,244	13,669	33.5	95,550	80,752	18.3	7.3
Interest Income (a)	46,000	0.25	8,067	7,753	4.1	48,618	45,082	7.8	(5.5)
Alcoholic Beverage Sales (b)	207,900	1.14	2,991	2,663	12.3	126,128	120,967	4.3	0.0
All Other Revenues	435,800	2.38	29,784	32,385	(8.0)	276,081	275,656	0.2	(0.1)
Total General Fund Revenues	\$18,308,900	100.00	\$1,311,660	\$1,219,635	7.5	\$12,360,597	\$12,041,305	2.7	3.2

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

⁽a) Interest will be allocated in accordance with Section 3-3.03 of Chapter 665, 2015 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 2015 and 2016 (Dollars in Thousands)

Composition				(20						
Page		(1)		(3)		(5)	(6)		(8)	
Taxes:					March			Year-To-Date		
Take Individual Income Tax - Withholding										
Individual Income Tax Withholding \$11,501,600 62,92 \$1,109,251 \$1,003,901 10.4 \$8,628,4857 \$8,249,661 3.3 4.1 Tax DussSfirmitated Payments 3,099,000 16.9 3 166,573 151,130 9.5 1.441,677 1.367,477 6.2 1.9 Gross Individual Income Tax \$14,600,600 79,75 \$1,273,824 \$1,155,031 10.3 \$9,968,534 \$8,607,108 3.7 3.7 Individual Fiduc Income (Refunds) (1,777,600) (9.71) (460,676) (30,261) (2.30 (1,133,322) (1,070,775) 5.8 1.2 Individual Income Tax \$12,623,000 70.04 \$867,748 \$82,4770 5.2 \$8,833,212 \$8,538,533 3.5 4.0 Sales and Use Tax 3,667,700 18.39 23,85,488 219,872 8.5 2,261,985 2,226,734 1.6 4.1 Corporations Income 722,800 3.95 115,766 86,878 33.3 46,3922 511,318 (11.2) (13.1) Public Service Corporations 99,900 0.54 9,307 11,490 (19.0) 64,627 67,463 (4.2) 0.4 Insurance Premiums 322,700 1.76 18,244 13,669 33.5 95,550 80,752 18.3 7.3 Alcoholic Beverage Excise 166,100 0.91 0 0 0 0.9 94,515 89,889 5.1 0.1 Wills, Suits, Deeds, Contracts 383,000 2.09 30,512 31,645 (3.6) 265,101 244,463 8.4 10.6 Inheritance, Girt, and Estate 0 0 0.00 116 (10) # 175 65 69.92 (100.0) Bank Franchise 20,700 0.01 52,100, 65 1.00 1.00 1.00 1.00 1.00 Bank Franchise \$4,000 0.02 \$416 \$379 9.8 \$3,030 \$2,976 1.8 (1.5) Corp. Franchise and Permits \$4,000 0.02 \$416 \$379 9.8 \$3,030 \$2,976 1.8 (1.5) Total Taxes \$17,653,700 98.06 \$1,280,665 \$1,189,085 7.7 \$12,107,151 \$11,792,512 2.7 3.3 Rights and Privileges \$4,000 0.02 \$416 \$379 9.8 \$3,030 \$2,976 1.8 (1.5) Corp. Franchise and Charters \$4,000 0.02 \$416 \$379 \$4.00 \$4.	-	Estimate	Gen Fund Rev	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	Req By Est
Tax Dues/Estimated Payments 3.090.000 16.93 165.573 151.130 9.6 14.41.677 1.377.477 6.2 1.9										
Corporation	_				. , ,		. , ,			
Individual name Februar Individual name										
Net Individual Income Tax \$12,823,000 70.04 \$867.748 \$824,770 5.2 \$8,838,3212 \$8,358,333 3.5 4.0 Sales and Use Tax 3,367.700 18.39 238,548 219,872 8.5 2,261,985 2,226,734 1.6 4.1 Corporations Income 722,800 3.95 115,766 86,878 33.3 453,922 511,318 (11.2) (13.1) Public Service Corporations 99,900 0.54 9,307 11,490 (19.0) 64,627 67,463 (4.2) 0.4 Insurance Premiums 322,700 1.76 18,244 13,669 33.5 95,550 80,752 18.3 7.3 Alcoholic Beverage Excise 166,100 0.91 0 0 0 0 94,515 89,889 5.1 0.1 Willis, Suits, Deeds, Contracts 383,000 2.09 30,512 31,645 (3.6) 265,101 244,463 8.4 10.6 Inheritance, Gift, and Estate 0 0.00 116 (10) # 175 65 169,2 (100.0) Early Total Taxes 7,000 0.04 542 1,084 (50.0) 9,447 7,390 27.8 (37.7) Total Taxes 517,953,700 98.06 512,80,663 \$1,189,086 7.7 \$12,107,151 \$11,792,512 2.7 3.3 Rights and Privileges: Licenses and Permits \$4,000 0.22 \$416 \$579 9.8 \$3,030 \$2,976 1.8 (1.5) Fees for Misc. Privileges & Services 11,300 0.06 553 667 (17.1) 6,622 7,351 (9.9) (1.9) Total Rights and Privileges \$1,300 0.05 \$51,48 \$1,666 (7.1) \$52,450 \$26,010 (2.2) (0.4) Other Revenues: Sales of Property & Commodities \$1,200 0.01 \$8 \$14 (42.9) \$504 \$464 8.6 167.3 Assessmis & Ropts for Support of Special Svs 40,000 0.25 8,067 7,753 4.1 48,618 45,082 7.8 (5.5) Interest (a)		\$14,600,600				10.3		\$9,607,108		
Sales and Use Tax 3,367,700 18,39 238,548 219,872 8.5 2,261,985 2,226,734 1.6 4.1	Individ and Fiduc Income (Refunds)		(9.71)			23.0				
Corporations Income 722,800 3.95 115,766 86,878 3.3 453,922 511,318 (11.2) (13.1) Public Service Corporations 98,900 0.54 9,307 11,490 (19.0) 64,627 67,463 (4.2) 0.4 Insurance Premiums 322,700 1.76 18,244 13,669 33.5 95,550 80,752 18.3 7.3 Alcoholic Beverage Excise 166,100 0.91 0 0 0 0 44,515 89,889 5.1 0.1 Beer and Beverage Excise 418,000 0.23 2,991 2,663 12.3 31,613 31,078 1.7 (0.1) Wills, Suits, Deeds, Contracts 383,000 2.09 30,512 31,645 (3.6) 265,101 244,463 8.4 10.6 Inheritance, Gift, and Estate 0 0.00 116 (10) # 175 65 159.2 (100.0) Bank Franchise 20,700 0.11 (3,111) (2,976) (4.5) (2,996) (2,973) (0.8) 8.8 Other Taxes 7,000 0.04 542 1.084 (50.0) 9,447 7,390 27.8 (37.7) Total Taxe 31,7953,700 98,06 \$1,280,663 \$11,89,885 7.7 \$12,107,151 \$11,792,512 2.7 3.3 Rights and Privileges: 11,000 1.00 1.00 1.00 1.00 1.00 1.00 1.00 1.00 Licenses and Permits \$4,000 0.02 \$416 \$3379 9.8 \$3,030 \$2,976 1.8 (1.5) Corp. Franchise and Charters 48,600 0.27 579 620 (6.6) 15,798 15,683 0.7 0.1 Fees for Misc. Privileges & Services 11,300 0.06 553 667 (17.1) 56,622 7,351 (9.9) (1.9) Total Rights and Privileges \$63,900 0.35 \$1,548 \$1,666 (7.1) \$25,450 \$26,010 (2.2) (0.4) Other Revenues: 31,200 0.01 \$8 \$14 (42.9) \$504 \$464 8.6 167.3 Assessmits & Ropts for Support of Special Svc 400 0.00 27 41 (34.1) 198 228 (13.2) (12.7) Institutional Revenue 9,900 0.06 8,907 7,753 4.1 48,618 45,062 7.8 (5.5) Dividends and Rent 3.00 0.00 0.04 404 549 (26.4) 4,585 5,132 (10.7) (1.0) Interest (a) 46,000 0.25 8,067 7,753 4.1 44,8618 45,062 7.8 (5.5) Dividends and Rent 3.00 0.00 0.06 8.8 8.9 8.9 8.9	Net Individual Income Tax		70.04	. ,		5.2			3.5	4.0
Public Service Corporations 98,900 0.54 9,307 11,400 (19.0) 64.627 67,463 (4.2) 0.4	Sales and Use Tax	3,367,700	18.39	238,548	219,872	8.5	2,261,985	2,226,734	1.6	4.1
Insurance Premiums 322,700 1.76 18,244 13,669 33.5 95,550 80,752 18.3 7.3 Alcoholic Beverage Excise 16,100 0.91 0.0 0.0 0.0 0.0 0.0 0.0 Wills, Suits, Deeds, Contracts 383,000 2.09 30,512 31,645 (3.6) 265,101 244,463 8.4 10.6 Inheritance, Gift, and Estate 0.0 0.00 116 (10) # 17.5 6.5 18.92 (100.0) Bank Franchise 20,700 0.11 (3,111) (2,976) (4.5) (2,996) (2,973) (0.8) 8.8 Other Taxes 7,000 0.04 542 1.084 (50.0) 9,447 7,390 27.8 (37.7) Total Taxes 17,953,700 98.06 1280,663 18.89,885 7.7 12.107,151 11,792,512 2.7 3.3 Rights and Privileges: Licenses and Permits \$4,000 0.02 \$416 \$3.79 9.8 \$3.030 \$2,976 1.8 (1.5) Corp. Franchise and Charters 48,600 0.27 57.9 62.0 (6.6) 15,798 15,683 0.7 0.1 Total Rights and Privileges \$63,900 0.35 \$1,548 \$1,666 (7.1) \$25,450 \$26,010 (2.2) (0.4) Other Revenues: Sales of Property & Commodities \$1,200 0.01 \$8 \$14 (42.9) \$504 \$464 8.6 167.3 Assessmits & Ropts for Support of Special Svc 40,000 0.27 41 (34.1) 198 228 (13.2) (12.7) Institutional Revenue 7,300 0.04 404 54.9 (26.4) 4,685 5,132 (10.7) (1.0) Interest (a) 46,000 0.25 8,067 7,753 4.1 48,618 45,682 7.8 (5.5) Dividends and Rent 3.00 0.06 12.3 20.299 19.81 2.4 171,478 166,001 3.3 1.8 Fines, Forfieltures & Fees (6,800) (0.04) (433) (366) (9.3) (5,550) (4,78) (17.1) (0.3) Private Domations, Gifts & Cont. 0.0 0.0 0 1 (10.0) 0 0 3 (10.0) (10.0) Cities, Courties, and Towns 8,000 0.04 864 796 8.5 5,206 5,578 (6.7) 4.2 (7.5) (10.0) Cities, Courties, and Towns 8,000 0.04 864 796 8.5 5,206 5,578 (5.7) (5.7) (5.7) Cities Courties, and Towns 8,000 0.04 864 796 8.5 5,206 5,578 (5.7) (5.7) (5.7) (10.0)	Corporations Income	722,800	3.95	115,766	86,878	33.3	453,922	511,318	(11.2)	(13.1)
Alcoholic Beverage Excise 166,100 0.91 0 0 0 0 94,515 89,889 5.1 0.1	Public Service Corporations	98,900	0.54	9,307	11,490	(19.0)	64,627	67,463	(4.2)	0.4
Beer and Beverage Excise	Insurance Premiums	322,700	1.76	18,244	13,669	33.5	95,550	80,752	18.3	7.3
Miles, Suits, Deeds, Contracts 383,000 2.09 30,512 31,645 (3.6) 265,101 244,463 8.4 10.6 Inheritance, Gift, and Estate 0 0 0.00 116 (10) # 175 65 169.2 (100.0) Bank Franchise 20,700 0.11 (3.111) (2.976) (4.5) (2.996) (2.973) (0.8) 8.8 (37.7) Total Taxes 7,000 0.04 542 1.084 (50.0) 9,447 7,390 27.8 (37.7) Total Taxes 7,000 7.00	Alcoholic Beverage Excise	166,100	0.91	0	0	=	94,515	89,889	5.1	0.1
Inheritance, Gift, and Estate	Beer and Beverage Excise	41,800	0.23	2,991	2,663	12.3	31,613	31,078	1.7	(0.1)
Bank Franchise 20,700 0.11 (3,111) (2,976) (4.5) (2,996) (2,973) (0.8) 8.8	Wills, Suits, Deeds, Contracts	383,000	2.09	30,512	31,645	(3.6)	265,101	244,463	8.4	10.6
Other Taxes 7,000 0.04 542 1,084 (50.0) 9,447 7,390 27.8 (37.7) Total Taxes \$17,953,700 98.06 \$1,280,663 \$1,189,085 7.7 \$12,107,151 \$11,792,512 2.7 3.3 Rights and Privileges: Licenses and Permits \$4,000 0.02 \$416 \$379 9.8 \$3,030 \$2,976 1.8 (1.5) Corp. Franchise and Charters 48,600 0.27 579 620 (6.6) 15,798 15,683 0.7 0.1 Fees for Misc. Privileges & Services 11,300 0.06 553 667 (17.1) 6,622 7,351 (9.9) (1.9) Total Rights and Privileges \$63,900 0.35 \$1,548 \$1,666 (7.1) \$25,450 \$26,010 (2.2) (0.4) Other Revenues: Sales of Property & Commodities \$1,200 0.01 \$8 \$14 (42.9) \$504 \$464 8.6 167.3 Assessmits & Rept	Inheritance, Gift, and Estate	0	0.00	116	(10)	#	175	65	169.2	(100.0)
Rights and Privileges: Licenses and Permits	Bank Franchise	20,700	0.11	(3,111)	(2,976)	(4.5)	(2,996)	(2,973)	(0.8)	8.8
Rights and Privileges: Licenses and Permits \$4,000 0.02 \$416 \$379 9.8 \$3,030 \$2,976 1.8 (1.5) Corp. Franchise and Charters 48,600 0.27 579 620 (6.6) 15,798 15,683 0.7 0.1 Fees for Misc. Privileges & Services 11,300 0.06 553 667 (17.1) 6,622 7,351 (9.9) (1.9) Total Rights and Privileges Sales of Property & Commodities \$1,200 0.01 \$8 \$14 (42.9) \$504 \$464 8.6 167.3 Assessmts & Ropts for Support of Special Svcs 400 0.00 27 41 (34.1) 198 228 (13.2) (12.7) Institutional Revenue 7,300 0.04 404 549 (26.4) 4,585 5,132 (10.7) (1.0) Interest (a) 46,000 0.25 8,067 7,753 4.1 48,618 45,082 7.8 (5.5)	Other Taxes	7,000	0.04	542	1,084	(50.0)	9,447	7,390	27.8	(37.7)
Rights and Privileges: Licenses and Permits \$4,000 0.02 \$416 \$379 9.8 \$3,030 \$2,976 1.8 (1.5) Corp. Franchise and Charters 48,600 0.27 579 620 (6.6) 15,798 15,683 0.7 0.1 Fees for Misc. Privileges & Services 11,300 0.06 553 667 (17.1) 6,622 7,351 (9.9) (1.9) Total Rights and Privileges \$63,900 0.35 \$1,548 \$1,666 (7.1) \$25,450 \$26,010 (2.2) (0.4) Other Revenues: Sales of Property & Commodities \$1,200 0.01 \$8 \$14 (42.9) \$504 \$464 8.6 167.3 Assessmts & Ropts for Support of Special Svcs 400 0.00 27 41 (34.1) 198 228 (13.2) (12.7) Institutional Revenue 7,300 0.04 404 549 (26.4) 4,585 5,132 (10.7) (1.0) <	Total Taxes	\$17,953,700	98.06	\$1,280,663	\$1,189,085	7.7	\$12,107,151	\$11,792,512	2.7	3.3
Licenses and Permits \$4,000 0.02 \$416 \$379 9.8 \$3,030 \$2,976 1.8 (1.5) Corp. Franchise and Charters 48,600 0.27 579 620 (6.6) 15,798 15,683 0.7 0.1 Fees for Misc. Privileges & Services 11,300 0.06 553 667 (17.1) 6.622 7,351 (9.9) (1.9) Total Rights and Privileges \$63,900 0.35 \$1,548 \$1,666 (7.1) \$25,450 \$26,010 (2.2) (0.4) Other Revenues: Sales of Property & Commodities \$1,200 0.01 \$8 \$14 (42.9) \$504 \$464 8.6 167.3 Assessmts & Repts for Support of Special Svcs 400 0.00 27 41 (34.1) 198 228 (13.2) (12.7) Institutional Revenue 7,300 0.04 404 549 (26.4) 4,585 5,132 (10.7) (1.0) Interest (a) 46,000 0.25 8,067 7,753 4.1 48,618 45,082 7.8 (5.5) Dividends and Rent 300 0.00 24 11 118.2 433 316 37.0 (13.8) Fines, Forfeitures & Fees 225,000 1.23 20,299 19,831 2.4 171,478 166,061 3.3 1.8 Fines, Forfeitures & Fees (6,800) (0.04) (433) (396) (9.3) (5,550) (4,738) (17.1) (0.3) Private Donations, Gifts & Cont. 0 0.00 0.04 864 796 8.5 5,206 5,578 (6.7) 4.2 Total Other Revenue \$291,300 1.59 \$29,449 \$28,884 2.0 \$227,996 \$222,783 2.3 (0.2)										
Corp. Franchise and Charters 48,600 0.27 579 620 (6.6) 15,798 15,683 0.7 0.1 Fees for Misc. Privileges & Services 11,300 0.06 553 667 (17.1) 6,622 7,351 (9.9) (1.9) Total Rights and Privileges \$63,900 0.35 \$1,548 \$1,666 (7.1) \$25,450 \$26,010 (2.2) (0.4) Other Revenues: Sales of Property & Commodities \$1,200 0.01 \$8 \$14 (42.9) \$504 \$464 8.6 167.3 Assessmis & Ropts for Support of Special Svcs 400 0.00 27 41 (34.1) 198 228 (13.2) (12.7) Institutional Revenue 7,300 0.04 404 549 (26.4) 4,585 5,132 (10.7) (1.0) Interest (a) 46,000 0.25 8,067 7,753 4.1 48,618 45,082 7.8 (5.5) Dividends and Rent 300 0.00 <	-									
Fees for Misc. Privileges & Services 11,300 0.06 553 667 (17.1) 6,622 7,351 (9.9) (1.9) Total Rights and Privileges \$63,900 0.35 \$1,548 \$1,666 (7.1) \$25,450 \$26,010 (2.2) (0.4) Other Revenues: Sales of Property & Commodities \$1,200 0.01 \$8 \$14 (42.9) \$504 \$464 8.6 167.3 Assessmts & Ropts for Support of Special Svcs 400 0.00 27 41 (34.1) 198 228 (13.2) (12.7) Institutional Revenue 7,300 0.04 404 549 (26.4) 4,585 5,132 (10.7) (1.0) Interest (a) 46,000 0.25 8,067 7,753 4.1 48,618 45,082 7.8 (5.5) Dividends and Rent 300 0.00 24 11 118.2 433 316 37.0 (13.8) Fines, Forfeitures & Fees 225,000 1	Licenses and Permits		0.02	\$416	\$379				1.8	(1.5)
Total Rights and Privileges \$63,900 0.35 \$1,548 \$1,666 (7.1) \$25,450 \$26,010 (2.2) (0.4) Other Revenues: Sales of Property & Commodities \$1,200 0.01 \$8 \$14 (42.9) \$504 \$464 8.6 167.3 Assessmts & Repts for Support of Special Svcs 400 0.00 27 41 (34.1) 198 228 (13.2) (12.7) Institutional Revenue 7,300 0.04 404 549 (26.4) 4,585 5,132 (10.7) (1.0) Interest (a) 46,000 0.25 8,067 7,753 4.1 48,618 45,082 7.8 (5.5) Dividends and Rent 300 0.00 24 11 118.2 433 316 37.0 (13.8) Fines, Forfeitures & Fees 225,000 1.23 20,299 19,831 2.4 171,478 166,061 3.3 1.8 Other Revenue 9,900 0.06	Corp. Franchise and Charters	48,600	0.27	579	620	(6.6)	15,798	15,683	0.7	0.1
Other Revenues: Sales of Property & Commodities \$1,200 0.01 \$8 \$14 (42.9) \$504 \$464 8.6 167.3 Assessmts & Ropts for Support of Special Svcs 400 0.00 27 41 (34.1) 198 228 (13.2) (12.7) Institutional Revenue 7,300 0.04 404 549 (26.4) 4,585 5,132 (10.7) (1.0) Interest (a) 46,000 0.25 8,067 7,753 4.1 48,618 45,082 7.8 (5.5) Dividends and Rent 300 0.00 24 11 118.2 433 316 37.0 (13.8) Fines, Forfeitures & Fees 225,000 1.23 20,299 19,831 2.4 171,478 166,061 3.3 1.8 Other Revenue 9,900 0.06 189 284 (33.5) 2,524 4,657 (45.8) (21.8) Excess Fees (6,800) (0.04) (433) (396) <td< th=""><th>Fees for Misc. Privileges & Services</th><th>11,300</th><th></th><th></th><th></th><th>(17.1)</th><th>6,622</th><th>7,351</th><th></th><th>(1.9)</th></td<>	Fees for Misc. Privileges & Services	11,300				(17.1)	6,622	7,351		(1.9)
Sales of Property & Commodities \$1,200 0.01 \$8 \$14 (42.9) \$504 \$464 8.6 167.3 Assessmts & Rcpts for Support of Special Svcs 400 0.00 27 41 (34.1) 198 228 (13.2) (12.7) Institutional Revenue 7,300 0.04 404 549 (26.4) 4,585 5,132 (10.7) (1.0) Interest (a) 46,000 0.25 8,067 7,753 4.1 48,618 45,082 7.8 (5.5) Dividends and Rent 300 0.00 24 11 118.2 433 316 37.0 (13.8) Fines, Forfeitures & Fees 225,000 1.23 20,299 19,831 2.4 171,478 166,061 3.3 1.8 Other Revenue 9,900 0.06 189 284 (33.5) 2,524 4,657 (45.8) (21.8) Excess Fees (6,800) (0.04) (433) (396) (9.3) (5,550) (4,738)	Total Rights and Privileges	\$63,900	0.35	\$1,548	\$1,666	(7.1)	\$25,450	\$26,010	(2.2)	(0.4)
Sales of Property & Commodities \$1,200 0.01 \$8 \$14 (42.9) \$504 \$464 8.6 167.3 Assessmts & Rcpts for Support of Special Svcs 400 0.00 27 41 (34.1) 198 228 (13.2) (12.7) Institutional Revenue 7,300 0.04 404 549 (26.4) 4,585 5,132 (10.7) (1.0) Interest (a) 46,000 0.25 8,067 7,753 4.1 48,618 45,082 7.8 (5.5) Dividends and Rent 300 0.00 24 11 118.2 433 316 37.0 (13.8) Fines, Forfeitures & Fees 225,000 1.23 20,299 19,831 2.4 171,478 166,061 3.3 1.8 Other Revenue 9,900 0.06 189 284 (33.5) 2,524 4,657 (45.8) (21.8) Excess Fees (6,800) (0.04) (433) (396) (9.3) (5,550) (4,738)	Other Pevenues									
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Total Other Revenues \$291,300 1.59 \$29,449 \$28,884 2.0 \$227,996 \$222,783 2.3 (0.2)	,				•	, ,			` ,	, ,
<u> </u>										
Total Constal Fund Developed 9.00 000 400 000 64 244 600 64 244 605 7.5 642 200 507 642 244 205 2.7 2.2	Total Other Revenues	\$291,300	1.59	\$29,449	\$28,884	2.0	\$227,996	\$222,783	2.3	(0.2)
10tal General Fund Revenues \$18,306,900 100.00 \$1,311,000 \$1,219,035 7.5 \$12,300,397 \$12,041,305 2.7 3.2	Total General Fund Revenues	\$18,308,900	100.00	\$1,311,660	\$1,219,635	7.5	\$12,360,597	\$12,041,305	2.7	3.2

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

⁽a) Interest will be allocated in accordance with Section 3-3.03 of Chapter 665, 2015 Virginia Acts of Assembly.

Commonwealth of Virginia/Department of Lottery Summary Report on Lottery Collections For the Fiscal Years 2015 and 2016 (Dollars in Thousands)

										% Annual
					March			Year-To-Date		Growth
	FY 2016					%			%	Required
	Estimate	(a)	FY 2016	(b)	FY 2015	Change	FY 2016	(b) <u>FY 2015</u>	Change	(c) By Estimate
Lottery Collections										
Total Lottery Sales	\$1,942,374		\$179,374		\$159,341	12.6	\$1,513,708	\$1,379,967	9.7	5.3
Other Income	1,000		60		63	(4.8)	820	974	(15.8)	(15.2)
Total Income	\$1,943,374	_	\$179,434	_	\$159,404	12.6	\$1,514,528	\$1,380,941	9.7	5.3
Less:										
Prize Expenses	\$1,174,840		\$109,530		\$94,502	15.9	\$905,079	\$835,893	8.3	5.2
Retailer Commissions	107,361		9,965		8,788	13.4	84,781	77,952	8.8	3.3
Operating Expenses	106,177		9,658		9,466	2.0	74,188	66,491	11.6	17.0
Total Expenses	\$1,388,378	-	\$129,153	- -	\$112,756	14.5	\$1,064,048	\$980,336	8.5	5.9
Net Proceeds from Operations										
Net Lottery Ticket Profits	\$554,996		\$50,281		\$46,648	7.8	\$450,480	\$400,605	12.4	4.8
Prior Year Residual Profit Transfer			0	_	0		4,255	28,051	(84.8)	
Available to Lottery Proceeds Fund	\$559,251		\$50,281	_	\$46,648	7.8	\$454,735	\$428,656	6.1	0.3

⁽a) FY 2016 Revised Estimate, February 2016. Prior Year Residual Profit Transfer of \$4,255,031 was made on August 18, 2015, and is included in the total revenue estimate.

⁽b) Amounts reported are accrual-based estimates (unaudited closing).

⁽c) 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.

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 2015 and 2016

(Dollars in Thousands)

% Annual

		As a %		March			Year-To-Date		Growth
	FY 2016	of Total		mar on	%		rour ro Buto	%	
Revenue	Estimate		FY 2016	FY 2015		FY 2016	FY 2015	% Change	Required By Estimate
Reveilue	Estimate	Fund	F1 2010	F1 2015	Change	F1 2010	F1 2015	Change	by Estimate
Motor Fuel Taxes	\$883,500	19.21	\$60,870	\$69,767	(12.8)	\$583,961	\$451,854	29.2	22.3
Priority Transportation Fund (PTF)	150,346	3.27	0	0	-	150,346	150,397	0.0	0.0
Motor Vehicle Sales and Use Tax	931,700	20.26	84,451	74,233	13.8	706,319	648,991	8.8	4.6
State Sales and Use Tax	1,006,200	21.88	73,194	66,842	9.5	687,440	688,885	(0.2)	1.1
Motor Vehicle License Fees	244,400	5.31	25,842	24,759	4.4	185,958	173,551	7.1	(0.3)
International Registration Plan	66,400	1.44	10,954	9,994	9.6	49,571	47,799	3.7	0.6
Recordation Tax	44,600	0.96	3,752	3,813	(1.6)	32,030	29,650	8.0	6.2
Interest Earnings	13,600	0.30	21	138	(84.8)	1,772	3,937	(55.0)	80.5
Misc. Taxes, Fees, and Revenues	17,000	0.37	1,679	1,592	5.5	13,149	13,441	(2.2)	(7.2)
Total State Taxes and Fees	\$3,357,746	73.00	\$260,763	\$251,138	3.8	\$2,410,546	\$2,208,505	9.1	7.0

[#] 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 2015 and 2016

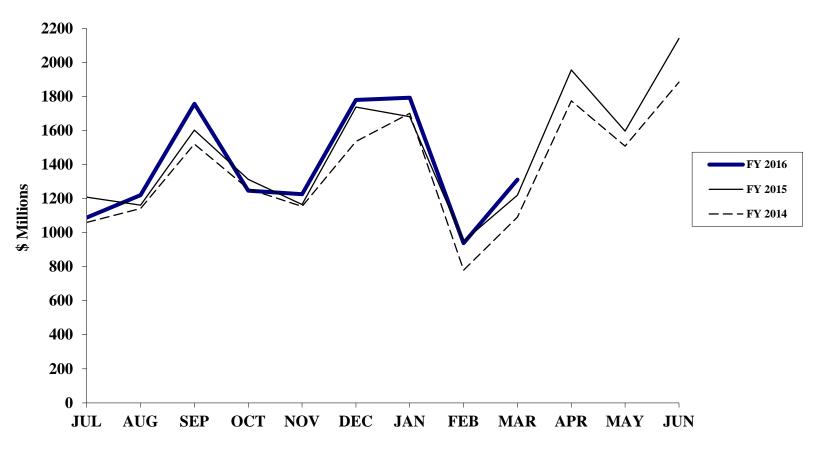
(Dollars in Thousands)

% Annual

		As a %	March				Growth		
	FY 2016	of Total			%			%	Required
Revenue	Estimate	Fund	FY 2016	FY 2015	Change	FY 2016	FY 2015	Change	By Est
HIGHWAY MAINTENANCE									
AND OPERATING FUND:									
Motor Fuel Taxes (Includes Road Tax)	\$705,900	15.35	\$45,247	\$52,752	(14.2)	\$464,819	\$355,596	30.7	22.9
Motor Vehicle Sales and Use Tax	669,000	14.55	61,908	51,939	19.2	511,103	464,169	10.1	4.8
State Sales and Use Tax	280,100	6.09	19,946	18,276	9.1	189,913	192,817	(1.5)	8.0
Motor Vehicle License Fees	222,700	4.84	23,549	22,458	4.9	170,098	157,942	7.7	(0.3)
International Registration Plan	66,400	1.44	10,954	9,994	9.6	49,571	47,799	3.7	0.6
Recordation Tax (1 cent)	14,900	0.32	1,251	1,271	(1.6)	10,677	9,883	8.0	6.4
Misc. Taxes, Fees, and Revenues	17,000	0.37	1,679	1,592	5.5	13,149	13,441	(2.2)	(7.2)
Total State Taxes and Fees	\$1,976,000	42.96	\$164,534	\$158,282	3.9	\$1,409,330	\$1,241,647	13.5	9.0
Other Revenues:									
Federal Grants and Contracts	\$0	0.00	\$4,470	\$2,833	57.8	\$28,157	\$22,245	26.6	(100.0)
Miscellaneous Revenues	14,595	0.32	1,807	φ2,633 1,535	17.7	17,440	22,537	(22.6)	(50.0)
Transfer (to) / from Transportation	14,595	0.32	1,007	1,555	17.7	17,440	22,557	(22.6)	(50.0)
Trust Fund	122,489	2.66	50,000	50,000	0.0	46,700	80,000	(41.6)	(25.6)
Total Highway Maintenance and	122,409	2.00	30,000	50,000	0.0	40,700	80,000	(41.0)	(23.0)
Operating Fund	\$2,113,084	45.94	\$220,811	\$212,650	3.8	\$1,501,627	\$1,366,429	9.9	3.7
Operating rund	Ψ2,113,004	45.54	Ψ220,011	Ψ212,030	5.0	Ψ1,501,021	ψ1,300,429	9.9	5.7
TRANSPORTATION TRUST FUND:									
Motor Fuel Taxes									
(Includes Aviation & Road Taxes)	\$177,600	3.86	\$15,623	\$17,015	(8.2)	\$119,142	\$96,258	23.8	20.0
PTF Insurance Premiums Tax	150,346	3.27	0	0	- ′	150,346	150,397	0.0	0.0
Motor Vehicle Sales and Use Tax									
(Includes Rental Tax)	262,700	5.71	22,543	22,294	1.1	195,216	184,822	5.6	4.3
State Sales and Use Tax	726,100	15.79	53,248	48,566	9.6	497,527	496,068	0.3	1.3
Motor Vehicle License Fees	21,700	0.47	2,293	2,301	(0.3)	15,860	15,609	1.6	(0.4)
Recordation Tax (2 cents)	29,700	0.64	2,501	2,542	(1.6)	21,353	19,767	8.0	6.1
Interest Earnings	13,600	0.30	21	138	(84.8)	1,772	3,937	(55.0)	80.5
Total State Taxes and Fees	\$1,381,746	30.04	\$96,229	\$92,856	3.6	\$1,001,216	\$966,858	3.6	4.3
Other Revenues:							.	(= =)	()
Federal Grants and Contracts	\$968,328	21.05	\$102,139	\$91,743	11.3	\$981,004	\$1,043,521	(6.0)	(23.9)
Receipts from Cities/Counties	237,187	5.15	13,893	11,714	18.6	66,374	99,126	(33.0)	79.4
Toll Revenues (Includes Route 28)	16,045	0.35	1,016	943	7.7	9,110	8,851	2.9	(12.1)
Miscellaneous Revenues	5,832	0.13	3,335	4,238	(21.3)	19,381	19,693	(1.6)	(79.4)
Total Other Revenues	\$1,227,392	26.68	\$120,383	\$108,638	10.8	\$1,075,869	\$1,171,191	(8.1)	(15.4)
Transfer (to) / from Highway									
Maintenance and Operating Fund	(\$122,489)	(2.66)	(\$50,000)	(\$50,000)	0.0	(\$46,700)	(\$80,000)	41.6	25.6
Total Transportation Trust Fund	\$2,486,649	54.06	\$166,612	\$151,494	10.0	\$2,030,385	\$2,058,049	(1.3)	(4.8)
Total Transportation Trust Fund	φ∠,400,049	54.00	φ100,012	φ101,494	10.0	φ∠,∪3∪,300	φ ∠, ∪30,∪ 4 9	(1.3)	(4.0)
TOTAL HIGHWAY MAINTENANCE AND									
OPERATING AND TRANSPORTATION									
TRUST FUND	\$4,599,733	100.00	\$387,423	\$364,144	6.4	\$3,532,012	\$3,424,478	3.1	(1.0)
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[#] Percentage is greater than or equal to 1,000%.

Total General Fund Revenues

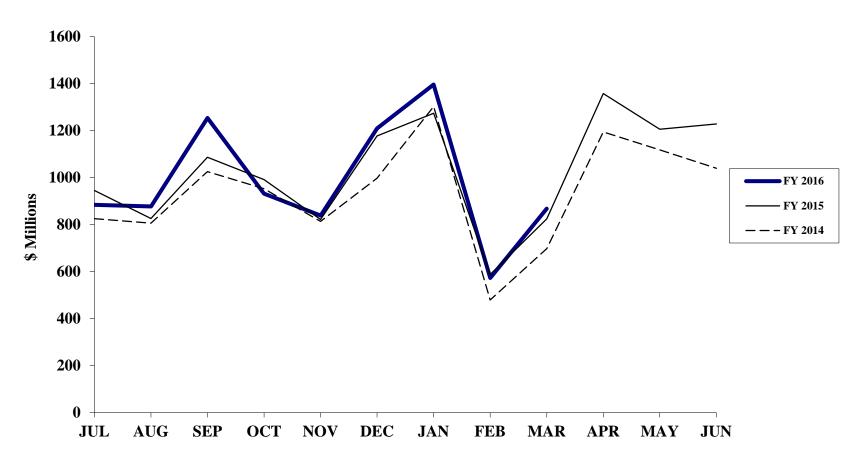


FY 2014 Actual = \$16,411.4 Million

FY 2015 Actual = \$17,735.6 Million

FY 2016 Estimate = \$18,308.9 Million

Net Individual Income Tax

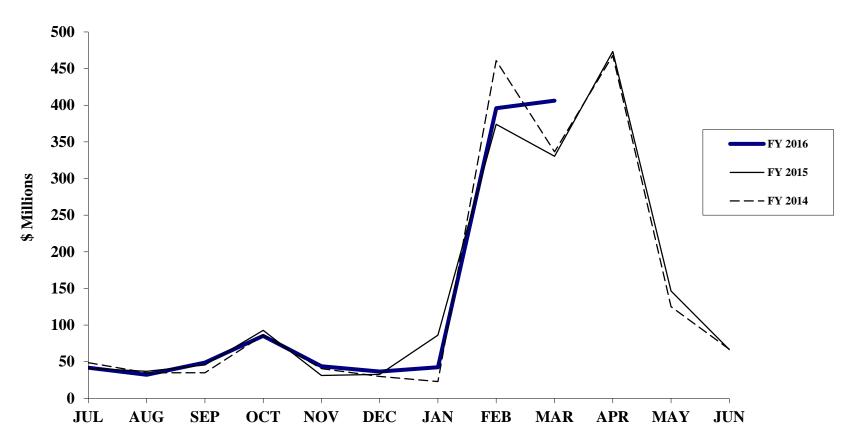


FY 2014 Actual = \$11,253.3 Million

FY 2015 Actual = \$12,328.7 Million

FY 2016 Estimate = \$12,823.0 Million

Individual and Fiduciary Income Tax Refunds



FY 2014 Actual = \$1,755.8 Million

FY 2015 Actual = \$1,757.3 Million

FY 2016 Estimate = \$1,777.6 Million

DEPARTMENT OF THE TREASURY

General Account Investment Portfolio Monthly Average Balances and Rates For the Fiscal Year 2016 (Dollars in Millions)

MONTH	PRIMARY LIQUIDITY			IANAGEMENT DURATION	СОМРО	OSITE	TREASURY 1 YR. CONSTANT MATURITY ¹
	Avg. Balance	Yield	Avg. Balance	Annualized Total Return	Avg. Balance	Rate	Yield
July, 2015	\$4,451.3	0.29%	\$1,216.6	5.34%	\$5,667.9	1.37%	0.30%
August	\$3,908.8	0.33%	\$1,218.7	-0.73%	\$5,127.5	0.08%	0.38%
September	\$4,137.0	0.34%	\$1,222.2	7.56%	\$5,359.2	1.99%	0.37%
October	\$4,325.3	0.36%	\$1,225.5	-0.73%	\$5,550.8	0.12%	0.26%
November	\$4,100.0	0.39%	\$1,224.3	-1.05%	\$5,324.3	0.06%	0.48%
December	\$3,916.6	0.44%	\$1,222.1	-3.25%	\$5,138.7	-0.44%	0.65%
January, 2016	\$4,352.9	0.50%	\$1,227.0	13.22%	\$5,579.9	3.30%	0.54%
February	\$4,446.7	0.58%	\$1,236.3	5.48%	\$5,683.0	1.65%	0.53%
March	\$3,943.0	0.61%	\$1,243.3	8.22%	\$5,186.3	2.43%	0.66%
April							
May							
June							
ear-to-Date Average	\$4,175.7	0.43%	\$1,226.2	3.79%	\$5,401.9	1.19%	0.46%

[•] 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.

¹ Federal Reserve Bank H.15 Release.

Commonwealth of Virginia/Department of Accounts Report on the Revenue Stabilization Fund For the Fiscal Year 2016

Month	Beginning Balance	Deposits	Withdrawals	Interest Allocated (A)	Ending Balance
July	\$467,717,444	\$0	\$0	\$0	\$467,717,444
August	\$467,717,444	\$0	\$0	\$0	\$467,717,444
September	\$467,717,444	\$0	\$0	\$0	\$467,717,444
October	\$467,717,444	\$0	\$0	\$962,634	\$468,680,078
November	\$468,680,078	\$0	\$0	\$0	\$468,680,078
December	\$468,680,078	\$0	\$0	\$0	\$468,680,078
January	\$468,680,078	\$0	\$0	\$789,966	\$469,470,044
February	\$469,470,044	\$0	\$0	\$0	\$469,470,044
March	\$469,470,044	\$0	\$0	\$0	\$469,470,044
April					
Мау					
June					

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