

Commonwealth of Virginia/Department of Accounts  
Summary Report on General Fund and Lottery Revenue Collections  
For the Fiscal Years 2000 and 2001  
(Dollars in Thousands)

Revenue	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	FY 2001 Estimate	As a % of Gen Fund Rev & Net Lottery Profits	FY 2001	August FY 2000	% Change	FY 2001	Year-To-Date FY 2000	% Change	% Annual Growth Req By Est
<b>Individual Income Tax:</b>									
Withholding	\$6,426,800	55.07	\$514,716	\$483,266	6.5	\$976,199	\$911,621	7.1	9.6
Tax Dues/Estimated Payments	1,848,700	15.84	26,950	23,629	14.1	46,260	40,596	14.0	10.7
<b>Gross Individual Income Tax</b>	<b>\$8,275,500</b>	<b>70.91</b>	<b>\$541,666</b>	<b>\$506,895</b>	<b>6.9</b>	<b>\$1,022,459</b>	<b>\$952,217</b>	<b>7.4</b>	<b>9.9</b>
Individual and Fiduciary Income (Refunds)	(859,600)	(7.37)	(32,416)	(24,825)	30.6	(104,048)	(47,440)	119.3	22.4
<b>Net Individual Income Tax</b>	<b>\$7,415,900</b>	<b>63.54</b>	<b>\$509,250</b>	<b>\$482,070</b>	<b>5.6</b>	<b>\$918,411</b>	<b>\$904,777</b>	<b>1.5</b>	<b>8.6</b>
<b>Sales and Use Tax (a)</b>	<b>2,313,200</b>	<b>19.82</b>	<b>183,770</b>	<b>175,202</b>	<b>4.9</b>	<b>386,354</b>	<b>372,040</b>	<b>3.8</b>	<b>5.1</b>
<b>Corporations Income Tax</b>	<b>461,700</b>	<b>3.96</b>	<b>3,483</b>	<b>10,466</b>	<b>(66.7)</b>	<b>20,868</b>	<b>23,339</b>	<b>(10.6)</b>	<b>(18.4)</b>
Public Service Corporations	85,300	0.73	547	134	308.2	860	216	298.1	(18.1)
Insurance Premiums	261,100	2.24	3,475	2,448	42.0	5,453	3,340	63.3	4.0
Interest Income (b)	143,900	1.23	22,023	20,520	7.3	40,137	39,038	2.8	9.7
Alcoholic Beverage Sales (c)	117,300	1.01	3,906	4,093	(4.6)	7,921	7,813	1.4	0.1
All Other Revenues	509,500	4.37	38,227	41,761	(8.5)	72,660	85,241	(14.8)	(2.3)
<b>General Fund Revenues Excluding Tobacco Master Settlement</b>	<b>\$11,307,900</b>	<b>96.90</b>	<b>\$764,681</b>	<b>\$736,694</b>	<b>3.8</b>	<b>\$1,452,664</b>	<b>\$1,435,804</b>	<b>1.2</b>	<b>5.5</b>
<b>Tobacco Master Settlement</b>	<b>\$51,600</b>	<b>0.44</b>	<b>\$0</b>	<b>\$0</b>	<b>-</b>	<b>\$0</b>	<b>\$0</b>	<b>-</b>	<b>(22.9)</b>
<b>Total General Fund Revenues</b>	<b>\$11,359,500</b>	<b>97.34</b>	<b>\$764,681</b>	<b>\$736,694</b>	<b>3.8</b>	<b>\$1,452,664</b>	<b>\$1,435,804</b>	<b>1.2</b>	<b>5.3</b>
<b>Gross Lottery Revenue</b>	<b>\$975,860</b>	<b>8.36</b>	<b>\$82,447</b>	<b>\$78,407</b>	<b>5.2</b>	<b>\$155,553</b>	<b>\$150,399</b>	<b>3.4</b>	<b>0.3</b>
<b>Less: Expenses</b>	<b>(665,560)</b>	<b>(5.70)</b>	<b>(56,605)</b>	<b>(53,853)</b>	<b>5.1</b>	<b>(103,044)</b>	<b>(103,287)</b>	<b>(0.2)</b>	<b>2.5</b>
<b>Net Lottery Profits</b>	<b>\$310,300</b>	<b>2.66</b>	<b>\$25,842</b>	<b>\$24,554</b>	<b>5.2</b>	<b>\$52,509</b>	<b>\$47,112</b>	<b>11.5</b>	<b>(4.1)</b>
<b>Total General Fund Revenues and Net Lottery Profits</b>	<b>\$11,669,800</b>	<b>100.00</b>	<b>\$790,523</b>	<b>\$761,248</b>	<b>3.8</b>	<b>\$1,505,173</b>	<b>\$1,482,916</b>	<b>1.5</b>	<b>5.0</b>
<b>Local Portion of State Sales/Use Tax</b>	<b>\$780,900</b>	<b>6.69</b>	<b>\$62,088</b>	<b>\$58,058</b>	<b>6.9</b>	<b>\$130,520</b>	<b>\$123,356</b>	<b>5.8</b>	<b>6.2</b>

# Percentage is greater than 1,000%.

(a) Includes Local Portion of State Sales and Use Tax.

(b) Approximately 60% of the interest for the current quarter is due to nongeneral funds and will be transferred in October.

(c) 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 2000 and 2001  
(Dollars in Thousands)

Revenue	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	FY 2001 Estimate	As a % of Total Gen Fund Rev	FY 2001	August FY 2000	% Change	FY 2001	Year-To-Date FY 2000	% Change	% Annual Growth Req By Est
<b>Taxes:</b>									
Individual Income Tax - Withholding	\$6,426,800	56.58	\$514,716	\$483,266	6.5	\$976,199	\$911,621	7.1	9.6
Tax Dues/Estimated Payments	1,848,700	16.27	26,950	23,629	14.1	46,260	40,596	14.0	10.7
Gross Individual Income Tax	\$8,275,500	72.85	\$541,666	\$506,895	6.9	\$1,022,459	\$952,217	7.4	9.9
Individ and Fiduc Income (Refunds)	(859,600)	(7.57)	(32,416)	(24,825)	30.6	(104,048)	(47,440)	119.3	22.4
Net Individual Income Tax	\$7,415,900	65.28	\$509,250	\$482,070	5.6	\$918,411	\$904,777	1.5	8.6
Sales and Use Tax	2,313,200	20.36	183,770	175,202	4.9	386,354	372,040	3.8	5.1
Corporations Income	461,700	4.07	3,483	10,466	(66.7)	20,868	23,339	(10.6)	(18.4)
Public Service Corporations	85,300	0.75	547	134	308.2	860	216	298.1	(18.1)
Insurance Premiums	261,100	2.30	3,475	2,448	42.0	5,453	3,340	63.3	4.0
Alcoholic Beverage Excise	77,800	0.69	504	416	21.2	504	416	21.2	0.7
Beer and Beverage Excise	39,500	0.35	3,402	3,677	(7.5)	7,417	7,397	0.3	(1.0)
Wills, Suits, Deeds, Contracts	146,800	1.29	13,712	13,044	5.1	26,229	25,781	1.7	0.3
Inheritance, Gift, and Estate	133,300	1.17	8,278	12,912	(35.9)	16,416	25,613	(35.9)	(11.2)
Tobacco Products	14,000	0.12	1,402	1,348	4.0	2,586	2,710	(4.6)	(7.9)
Bank Franchise	9,800	0.09	(1,390)	209	(765.1)	(1,492)	2,531	(158.9)	(20.4)
Other Taxes	(4,800)	(0.04)	106	40	165.0	206	261	(21.1)	(91.3)
<b>Total Taxes</b>	<b>\$10,953,600</b>	<b>96.43</b>	<b>\$726,539</b>	<b>\$701,966</b>	<b>3.5</b>	<b>\$1,383,812</b>	<b>\$1,368,421</b>	<b>1.1</b>	<b>5.4</b>
<b>Rights and Privileges:</b>									
Licenses and Permits	\$1,500	0.01	\$137	\$136	0.7	\$258	\$259	(0.4)	(0.9)
Corp. Franchise and Charters	20,900	0.19	700	585	19.7	1,302	972	34.0	(3.3)
Fees for Practice of Prof	1,000	0.01	17	10	70.0	17	25	(32.0)	(3.8)
Fees for Misc. Privileges & Services	11,200	0.10	670	671	(0.1)	2,510	2,446	2.6	12.7
<b>Total Rights and Privileges</b>	<b>\$34,600</b>	<b>0.31</b>	<b>\$1,524</b>	<b>\$1,402</b>	<b>8.7</b>	<b>\$4,087</b>	<b>\$3,702</b>	<b>10.4</b>	<b>1.5</b>
<b>Other Revenues:</b>									
Sales of Property & Commodities	\$100	0.00	(\$3)	\$0	-	\$1	\$866	(99.9)	(91.3)
Assessmts & Rcpts for Support of Special Svces	300	0.00	25	8	212.5	122	61	100.0	76.5
Institutional Revenue	8,400	0.08	542	198	173.7	724	1,475	(50.9)	(8.1)
Interest (a)	143,900	1.27	22,023	20,520	7.3	40,137	39,038	2.8	9.7
Dividends and Rent	300	0.00	60	40	50.0	81	60	35.0	(16.4)
Fines, Forfeitures & Fees	144,500	1.27	11,021	10,163	8.4	21,401	19,729	8.5	13.5
Other Revenue	26,300	0.23	2,475	2,957	(16.3)	2,428	4,157	(41.6)	(10.9)
Excess Fees	(14,600)	(0.13)	17	(1,181)	101.4	(1,157)	(2,923)	60.4	(33.4)
Private Donations, Gifts & Cont.	0	0.00	0	0	-	0	0	-	(100.0)
Cities, Counties, and Towns	10,500	0.09	458	621	(26.2)	1,028	1,218	(15.6)	12.1
<b>Total Other Revenues</b>	<b>\$319,700</b>	<b>2.81</b>	<b>\$36,618</b>	<b>\$33,326</b>	<b>9.9</b>	<b>\$64,765</b>	<b>\$63,681</b>	<b>1.7</b>	<b>7.6</b>
<b>General Fund Revenues Excluding Tobacco Master Settlement</b>	<b>\$11,307,900</b>	<b>99.55</b>	<b>\$764,681</b>	<b>\$736,694</b>	<b>3.8</b>	<b>\$1,452,664</b>	<b>\$1,435,804</b>	<b>1.2</b>	<b>5.5</b>
Tobacco Master Settlement	\$51,600	0.45	\$0	\$0	-	\$0	\$0	-	(22.9)
<b>Total General Fund Revenues</b>	<b>\$11,359,500</b>	<b>100.00</b>	<b>\$764,681</b>	<b>\$736,694</b>	<b>3.8</b>	<b>\$1,452,664</b>	<b>\$1,435,804</b>	<b>1.2</b>	<b>5.3</b>

# Percentage is greater than 1,000%.

(a) Approximately 60% of the interest for the current quarter is due to nongeneral funds and will be transferred in October.

**Commonwealth of Virginia/Department of Lottery  
Summary Report on Lottery Collections  
For the Fiscal Years 2000 and 2001  
(Dollars in Thousands)**

	<u>FY 2001 Estimate</u>	<u>August</u>			<u>Year-To-Date</u>			<u>% Annual Growth Required By Estimate</u>
		<u>FY 2001</u>	<u>FY 2000</u>	<u>% Change</u>	<u>FY 2001</u>	<u>FY 2000</u>	<u>% Change (b)</u>	
Lottery Collections								
Lotto (d)	\$89,550	\$7,385	\$6,432	14.8	\$14,833	\$14,269	4.0	(1.2)
Cash 5	24,670	2,279	2,613	(12.8)	4,532	5,316	(14.7)	(13.1)
Pick 4	122,040	10,709	9,770	9.6	21,183	19,535	8.4	2.2
Pick 3	229,400	18,923	19,386	(2.4)	37,842	38,928	(2.8)	(2.7)
Multi-State (Big Game)	80,200	5,390	6,868	(21.5)	12,455	15,675	(20.5)	(17.0)
Scratch	<u>430,000</u>	<u>37,761</u>	<u>33,338</u>	<u>13.3</u>	<u>64,708</u>	<u>56,676</u>	<u>14.2</u>	<u>6.9</u>
Gross Lottery Revenue	975,860	82,447	78,407	5.2	155,553	150,399	3.4	0.3
Expenses (c)	<u>665,560</u>	<u>56,605 (a)</u>	<u>53,853</u>	<u>5.1</u>	<u>103,044 (a)</u>	<u>103,287</u>	<u>(0.2)</u>	<u>2.5</u>
Net Lottery Ticket Profits	<u>\$310,300</u>	<u>\$25,842 (a)</u>	<u>\$24,554</u>	<u>5.2</u>	<u>\$52,509 (a)</u>	<u>\$47,112</u>	<u>11.5</u>	<u>(4.1)</u>

(a) Current month includes operating expenses estimate (unaudited closing).

(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 jackpot, prize expense and game related administrative expenses.

(c) "Expenses" includes prizes to winners, compensation to retailers, instant ticket printing costs, and Lottery operating expenses.

(d) Includes Kicker.

**Commonwealth of Virginia/Department of Accounts**  
**Highway Maintenance and Operating Fund and Transportation Trust Fund Revenues**  
**Summary Statement of Revenue Estimates & Collections**  
**For the Fiscal Years 2000 and 2001**  
**(Dollars in Thousands)**

Revenue	FY 2001 Estimate	As a % of Total Fund	August			Year-To-Date			% Annual Growth Required By Estimate
			FY 2001	FY 2000	% Change	FY 2001	FY 2000	% Change	
Motor Fuel Taxes	\$791,046	28.32	\$78,362	\$62,319	25.7	\$97,249	\$85,009	14.4	0.8
Priority Transportation Fund	35,232	1.26	0	0	-	0	0	-	-
Motor Vehicle Sales and Use Tax	459,122	16.45	48,647	44,218	10.0	91,537	85,198	7.4	(7.8)
State Sales and Use Tax	395,500	14.16	31,405	29,426	6.7	65,837	62,517	5.3	6.2
Motor Vehicle License Fees	138,325	4.95	13,290	12,328	7.8	25,023	26,177	(4.4)	(4.5)
International Registration Plan	57,489	2.06	4,109	6,052	(32.1)	7,943	12,216	(35.0)	4.9
Interest Earnings	3,868	0.14	(598)	146	(509.6)	(578)	146	(495.9)	(63.7)
Misc. Taxes, Fees, and Revenues	13,042	0.47	1,751	1,591	10.1	3,172	2,844	11.5	(26.1)
<b>Total State Taxes and Fees</b>	<b>\$1,893,624</b>	<b>67.81</b>	<b>\$176,966</b>	<b>\$156,080</b>	<b>13.4</b>	<b>\$290,183</b>	<b>\$274,107</b>	<b>5.9</b>	<b>0.6</b>

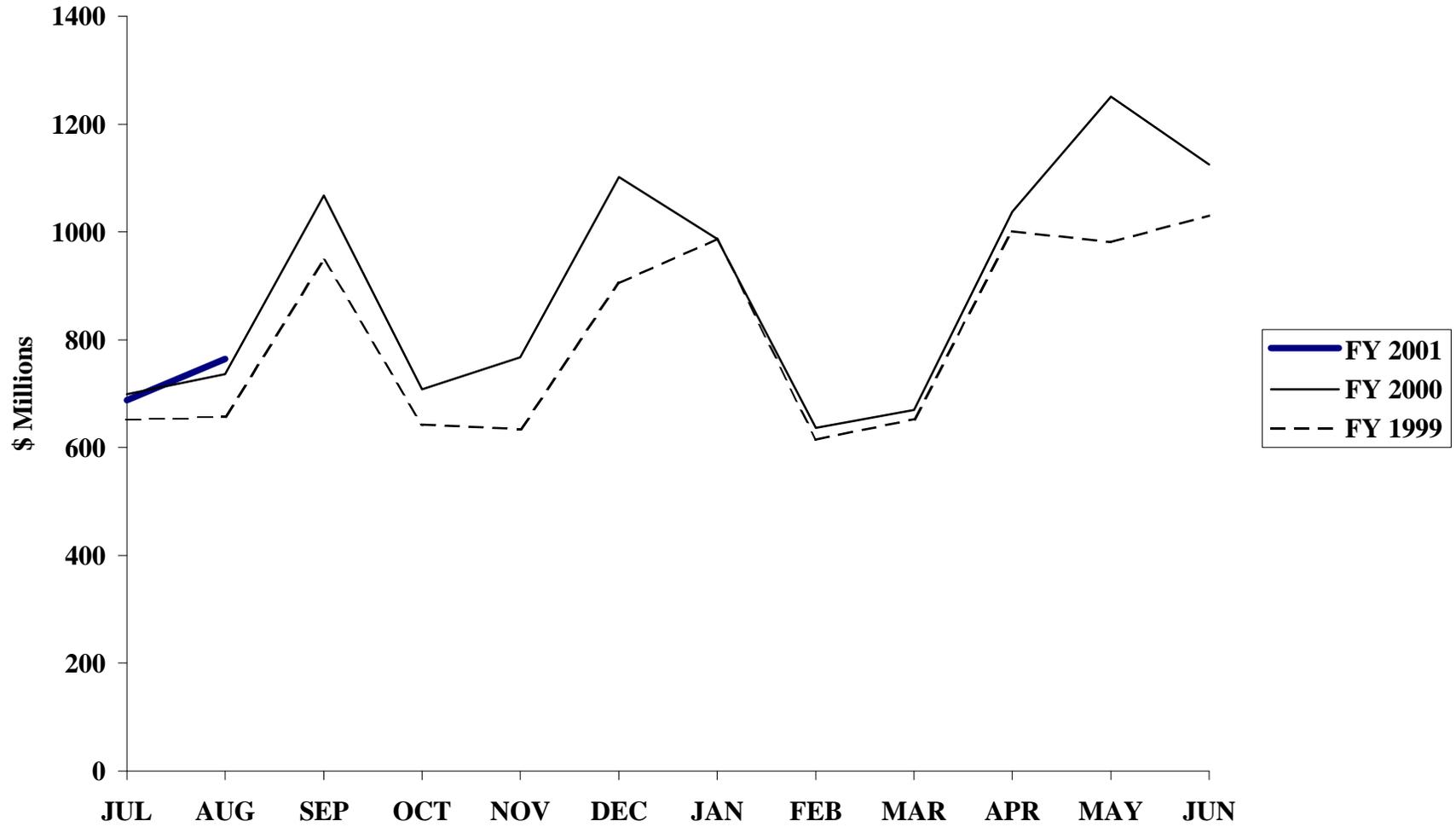
# Percentage is greater than 1,000%.

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 2000 and 2001  
(Dollars in Thousands)

Revenue	FY 2001 Estimate	As a % of Total Fund	August			Year-To-Date			% Annual Growth Required By Est
			FY 2001	FY 2000	% Change	FY 2001	FY 2000	% Change	
<b>HIGHWAY MAINTENANCE AND OPERATING FUND:</b>									
Motor Fuel Taxes (Includes Road Tax)	\$683,744	24.48	\$68,200	\$53,999	26.3	\$83,342	\$72,303	15.3	1.1
Motor Vehicle Sales and Use Tax	293,929	10.53	30,754	28,766	6.9	57,916	54,605	6.1	(7.7)
Motor Vehicle License Fees	120,118	4.30	11,536	10,789	6.9	21,753	22,859	(4.8)	(4.7)
International Registration Plan	57,489	2.06	4,109	6,052	(32.1)	7,943	12,216	(35.0)	4.9
Misc. Taxes, Fees, and Revenues	13,042	0.47	1,751	1,591	10.1	3,172	2,844	11.5	(26.1)
<b>Total State Taxes and Fees</b>	<b>\$1,168,322</b>	<b>41.84</b>	<b>\$116,350</b>	<b>\$101,197</b>	<b>15.0</b>	<b>\$174,126</b>	<b>\$164,827</b>	<b>5.6</b>	<b>(2.1)</b>
<b>Other Revenues:</b>									
Federal Grants and Contracts	\$5,697	0.20	\$1,122	\$675	66.2	\$1,947	\$2,001	(2.7)	(36.6)
Transfer (to) / from Transportation Trust Fund	(4,008)	(0.14)	0	(10,000)	100.0	0	0	-	(214.6)
<b>Total Highway Maintenance and Operating Fund</b>	<b>\$1,170,011</b>	<b>41.90</b>	<b>\$117,472</b>	<b>\$91,872</b>	<b>27.9</b>	<b>\$176,073</b>	<b>\$166,828</b>	<b>5.5</b>	<b>(2.6)</b>
<b>TRANSPORTATION TRUST FUND:</b>									
Motor Fuel Taxes (Includes Aviation & Road Taxes)	\$107,302	3.84	\$10,162	\$8,320	22.1	\$13,907	\$12,706	9.5	(1.0)
Priority Transportation Fund	35,232	1.26	0	0	-	0	0	-	-
Motor Vehicle Sales and Use Tax (Includes Rental Tax)	165,193	5.92	17,893	15,452	15.8	33,621	30,593	9.9	(8.0)
State Sales and Use Tax	395,500	14.16	31,405	29,426	6.7	65,837	62,517	5.3	6.2
Motor Vehicle License Fees	18,207	0.65	1,754	1,539	14.0	3,270	3,318	(1.4)	(2.7)
Interest Earnings	3,868	0.14	(598)	146	(509.6)	(578)	146	(495.9)	(63.7)
<b>Total State Taxes and Fees</b>	<b>\$725,302</b>	<b>25.97</b>	<b>\$60,616</b>	<b>\$54,883</b>	<b>10.4</b>	<b>\$116,057</b>	<b>\$109,280</b>	<b>6.2</b>	<b>5.2</b>
<b>Other Revenues:</b>									
Federal Grants and Contracts	\$799,606	28.63	\$39,648	\$55,426	(28.5)	\$71,870	\$77,601	(7.4)	58.4
Receipts from Cities/Counties	34,237	1.23	1,686	66,560	(97.5)	3,980	9,795	(59.4)	(23.9)
Toll Revenues (Includes Route 28)	59,482	2.13	4,387	3,965	10.6	11,630	8,750	32.9	2.9
Miscellaneous Revenues	0	0.00	3,694	718	414.5	6,127	1,231	397.7	(100.0)
<b>Total Other Revenues</b>	<b>\$893,325</b>	<b>31.99</b>	<b>\$49,415</b>	<b>\$126,669</b>	<b>(61.0)</b>	<b>\$93,607</b>	<b>\$97,377</b>	<b>(3.9)</b>	<b>45.1</b>
Transfer (to) / from Highway Maintenance and Operating Fund	\$4,008	0.14	\$0	\$10,000	(100.0)	\$0	\$0	-	214.6
<b>Total Transportation Trust Fund</b>	<b>\$1,622,635</b>	<b>58.10</b>	<b>\$110,031</b>	<b>\$191,552</b>	<b>(42.6)</b>	<b>\$209,664</b>	<b>\$206,657</b>	<b>1.5</b>	<b>24.2</b>
<b>TOTAL HIGHWAY MAINTENANCE AND OPERATING AND TRANSPORTATION TRUST FUND</b>									
	<b>\$2,792,646</b>	<b>100.00</b>	<b>\$227,503</b>	<b>\$283,424</b>	<b>(19.7)</b>	<b>\$385,737</b>	<b>\$373,485</b>	<b>3.3</b>	<b>11.4</b>

# Percentage is greater than 1,000%.

# Total General Fund Revenues

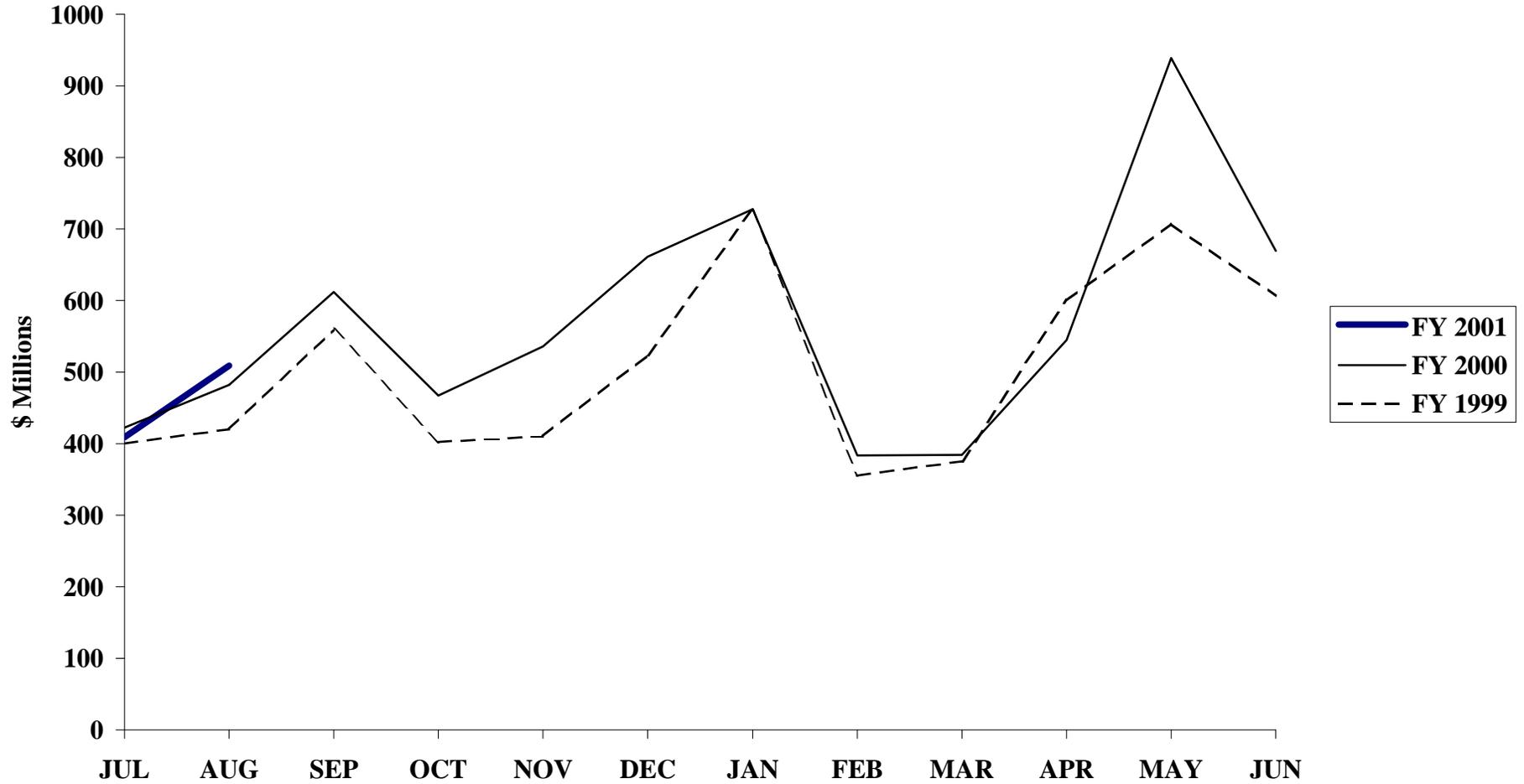


**FY 1999 Actual = \$9,702.7 Million**

**FY 2000 Actual = \$10,788.5 Million**

**FY 2001 Estimate = \$11,359.5 Million**

# Net Individual Income Tax

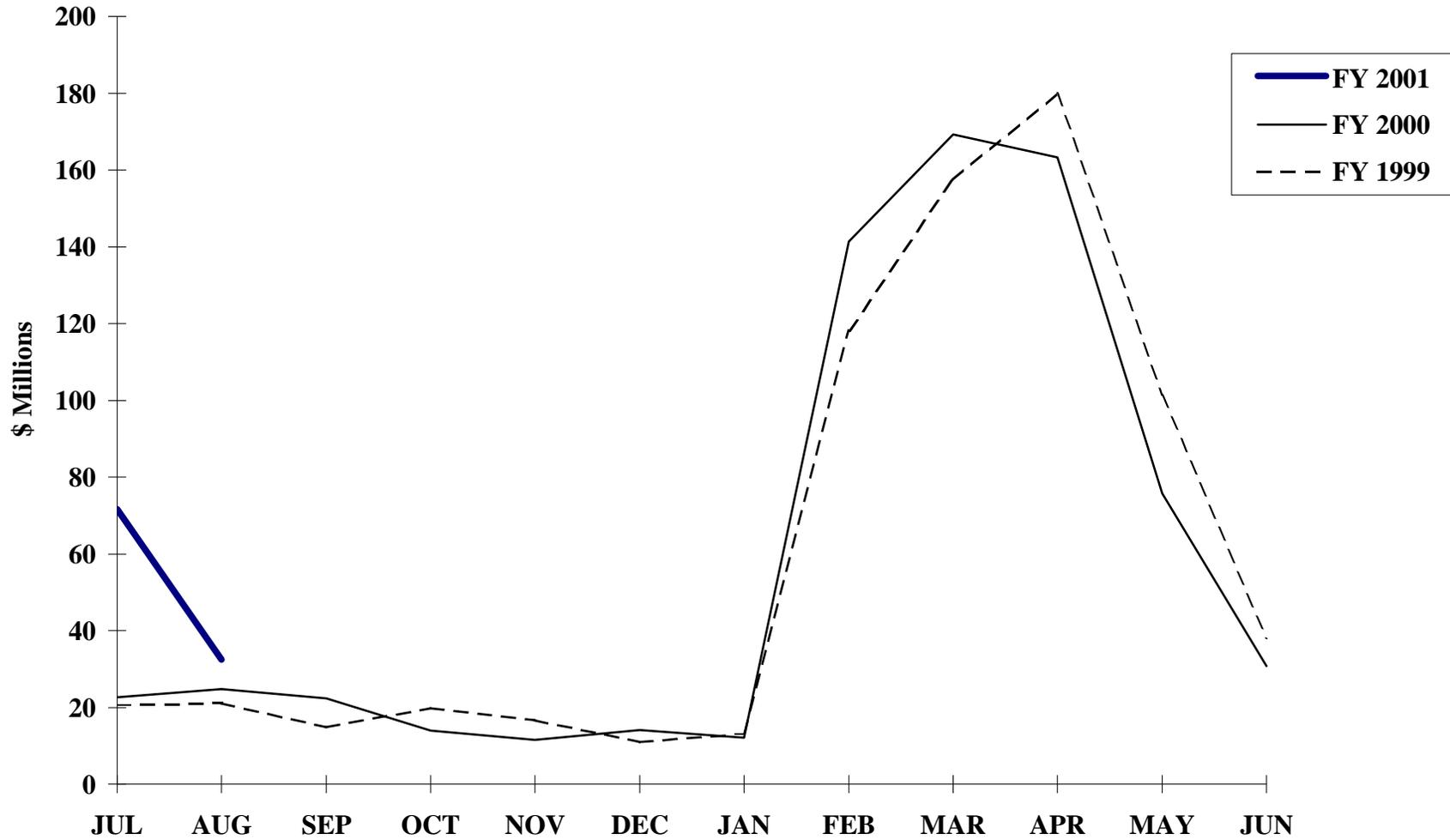


**FY 1999 Actual = \$6,087.8 Million**

**FY 2000 Actual = \$6,828.9 Million**

**FY 2001 Estimate = \$7,415.9 Million**

## Individual and Fiduciary Income Tax Refunds



**FY 1999 Actual = \$711.9 Million**  
**FY 2000 Actual = \$702.0 Million**  
**FY 2001 Estimate = \$859.6 Million**

DEPARTMENT OF THE TREASURY  
GENERAL ACCOUNT  
COMPARISON OF RECEIPTS, DISBURSEMENTS AND BALANCES  
FOR PERIODS INDICATED  
(DOLLARS IN THOUSANDS)

	FISCAL YEAR 2000 - 2001				FISCAL YEAR 1999 - 2000			GENERAL ACCOUNT BALANCES			HIGHWAY FUND	
	RECEIPTS	DISB	OVER (UNDER)	CUMULATIVE	RECEIPTS	DISB	OVER (UNDER)	2000-2001	1999-2000	INCREASE (DECREASE)	2000-2001	1999-2000
Beginning Balance								3,897,679	3,478,782			
July	1,619,514	1,667,803	(48,289)	(48,289)	1,731,011	2,239,837	(508,826)	3,849,390	2,969,956	879,434	228,622	200,196
August	1,769,369	2,143,273	(373,904)	(422,193)	1,877,630	1,527,039	350,591	3,475,486	3,320,547	154,939	235,361	225,108
September					1,903,892	1,708,994	194,898		3,515,445			231,714
October					1,594,225	1,601,086	(6,861)		3,508,584			196,429
November					1,638,853	1,764,036	(125,183)		3,383,401			198,787
December					2,372,004	2,238,687	133,317		3,516,718			221,881
January					1,833,141	1,297,642	535,499		4,052,217			215,687
February					1,525,524	2,277,052	(751,528)		3,300,689			233,181
March					1,999,155	2,173,059	(173,904)		3,126,785			267,798
April					2,087,043	1,533,383	553,660		3,680,445			258,170
May					2,230,764	2,180,409	50,355		3,730,800			268,100
June					2,493,916	2,327,037	166,879		3,897,679			329,391 *

\* Figure revised to reflect final CARS numbers.

## DEPARTMENT OF THE TREASURY

General Account Investment Portfolio

Monthly Average Balances and Rates

For the Fiscal Year 2001

(Dollars in Millions)

MONTH	PRIMARY LIQUIDITY		EXTERNAL MANAGEMENT EXTENDED DURATION <sup>1,2</sup>		COMPOSITE	
	Avg. Balance	Yield	Avg. Balance	Annualized Total Return	Avg. Balance	Rate
July	\$2,978.4	6.36%	\$889.2	8.04%	\$3,867.6	6.75%
August	\$2,771.5	6.32%	\$896.9	14.65%	\$3,668.4	8.36%
September						
October						
November						
December						
January						
February						
March						
April						
May						
June						
<b>Year-to-Date Average</b>	\$2,875.0	6.34%	\$893.1	11.36%	\$3,768.0	7.53%

<sup>1</sup> Performance on the extended duration portion of the General Account is now reported on an annualized total return basis, net of management fees. 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.

<sup>2</sup> Unaudited.

**Commonwealth of Virginia/Department of Accounts  
 Report on the Revenue Stabilization Fund  
 For the Fiscal Year 2001  
 (Dollars in Thousands)**

<b>Month</b>	<b>Beginning Balance</b>	<b>Deposits/(Withdrawals)</b>	<b>Interest Allocated (A)</b>	<b>Ending Balance</b>
July	\$574,633	\$0	\$0	\$574,633
August	\$574,633	\$0	\$0	\$574,633
September				
October				
November				
December				
January				
February				
March				
April				
May				
June				

Notes: (A) Interest is earned monthly but credited to nongeneral funds on a quarterly basis and will appear on this report in the months of October, January, April, and final June.