

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	April		% Change	Year-To-Date		FY 2000	% Change	% Annual Growth Req By Est
<b>Individual Income Tax:</b>											
<b>Withholding</b>	\$6,337,900	55.15	\$524,660	\$461,137	13.8	\$5,203,369	\$4,848,219	7.3	8.1		
<b>Tax Dues/Estimated Payments</b>	1,821,600	15.85	270,321	246,673	9.6	1,054,067	968,394	8.8	9.1		
<b>Gross Individual Income Tax</b>	<u>\$8,159,500</u>	<u>71.00</u>	<u>\$794,981</u>	<u>\$707,810</u>	<u>12.3</u>	<u>\$6,257,436</u>	<u>\$5,816,613</u>	<u>7.6</u>	<u>8.3</u>		
<b>Individual and Fiduciary Income     (Refunds)</b>	(901,100)	(7.84)	(170,365)	(163,245)	4.4	(674,337)	(595,416)	13.3	28.4		
<b>Net Individual Income Tax</b>	<u>\$7,258,400</u>	<u>63.16</u>	<u>\$624,616</u>	<u>\$544,565</u>	<u>14.7</u>	<u>\$5,583,099</u>	<u>\$5,221,197</u>	<u>6.9</u>	<u>6.3</u>		
<b>Sales and Use Tax (a)</b>	2,297,500	19.99	186,664	179,467	4.0	1,898,142	1,827,672	3.9	4.4		
<b>Corporations Income Tax</b>	476,500	4.15	96,834	172,096	(43.7)	283,778	445,460	(36.3)	(15.8)		
<b>Public Service Corporations</b>	87,400	0.76	8,141	25,644	(68.3)	68,090	76,114	(10.5)	(16.1)		
<b>Insurance Premiums</b>	259,500	2.26	66,887	60,696	10.2	200,693	189,784	5.7	3.4		
<b>Interest Income (b)</b>	139,200	1.21	(18,682)	(11,494)	(62.5)	124,158	109,798	13.1	6.1		
<b>Alcoholic Beverage Sales (c)</b>	122,100	1.06	3,152	3,336	(5.5)	76,796	74,224	3.5	4.2		
<b>All Other Revenues</b>	<u>489,400</u>	<u>4.26</u>	<u>43,909</u>	<u>34,361</u>	<u>27.8</u>	<u>411,343</u>	<u>400,731</u>	<u>2.6</u>	<u>(6.2)</u>		
<b>General Fund Revenues Excluding     Tobacco Master Settlement</b>	<u>\$11,130,000</u>	<u>96.85</u>	<u>\$1,011,521</u>	<u>\$1,008,671</u>	<u>0.3</u>	<u>\$8,646,099</u>	<u>\$8,344,980</u>	<u>3.6</u>	<u>3.8</u>		
<b>Tobacco Master Settlement</b>	<u>\$48,400</u>	<u>0.42</u>	<u>\$32,827</u>	<u>\$29,153</u>	<u>12.6</u>	<u>\$50,733</u>	<u>\$66,939</u>	<u>(24.2)</u>	<u>(27.7)</u>		
<b>Total General Fund Revenues</b>	<u>\$11,178,400</u>	<u>97.27</u>	<u>\$1,044,348</u>	<u>\$1,037,824</u>	<u>0.6</u>	<u>\$8,696,832</u>	<u>\$8,411,919</u>	<u>3.4</u>	<u>3.6</u>		
<b>Gross Lottery Revenue</b>	\$979,516	8.52	\$84,319	\$78,660	7.2	\$820,768	\$775,275	5.9	0.7		
<b>Less: Expenses</b>	(665,516)	(5.79)	(59,220)	(48,821)	21.3	(553,555)	(512,783)	8.0	2.5		
<b>Net Lottery Profits</b>	<u>\$314,000</u>	<u>2.73</u>	<u>\$25,099</u>	<u>\$29,839</u>	<u>(15.9)</u>	<u>\$267,213</u>	<u>\$262,492</u>	<u>1.8</u>	<u>(2.9)</u>		
<b>Total General Fund Revenues and Net Lottery Profits</b>	<u>\$11,492,400</u>	<u>100.00</u>	<u>\$1,069,447</u>	<u>\$1,067,663</u>	<u>0.2</u>	<u>\$8,964,045</u>	<u>\$8,674,411</u>	<u>3.3</u>	<u>3.4</u>		
<b>Local Portion of State Sales/Use Tax</b>	\$767,800	6.68	\$63,079	\$60,673	4.0	\$641,243	\$608,757	5.3	4.4		

# Percentage is greater than 1,000%.

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

(b) Interest income for the January - March quarter attributable to nongeneral funds was transferred in April resulting in negative interest income for the general fund.

(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	April FY 2000	% Change	FY 2001	Year-To-Date FY 2000	% Change	% Annual Growth Req By Est
<b>Taxes:</b>									
Individual Income Tax - Withholding	\$6,337,900	56.70	\$524,660	\$461,137	13.8	\$5,203,369	\$4,848,219	7.3	8.1
Tax Dues/Estimated Payments	1,821,600	16.29	270,321	246,673	9.6	1,054,067	968,394	8.8	9.1
Gross Individual Income Tax	\$8,159,500	72.99	\$794,981	\$707,810	12.3	\$6,257,436	\$5,816,613	7.6	8.3
Individ and Fiduc Income (Refunds)	(901,100)	(8.06)	(170,365)	(163,245)	4.4	(674,337)	(595,416)	13.3	28.4
Net Individual Income Tax	\$7,258,400	64.93	\$624,616	\$544,565	14.7	\$5,583,099	\$5,221,197	6.9	6.3
Sales and Use Tax	2,297,500	20.55	186,664	179,467	4.0	1,898,142	1,827,672	3.9	4.4
Corporations Income	476,500	4.26	96,834	172,096	(43.7)	283,778	445,460	(36.3)	(15.8)
Public Service Corporations	87,400	0.78	8,141	25,644	(68.3)	68,090	76,114	(10.5)	(16.1)
Insurance Premiums	259,500	2.32	66,887	60,696	10.2	200,693	189,784	5.7	3.4
Alcoholic Beverage Excise	81,900	0.73	0	0	-	43,885	41,277	6.3	6.0
Beer and Beverage Excise	40,200	0.36	3,152	3,336	(5.5)	32,911	32,947	(0.1)	0.7
Wills, Suits, Deeds, Contracts	137,900	1.24	16,439	9,662	70.1	132,221	114,348	15.6	(5.7)
Inheritance, Gift, and Estate	125,000	1.12	11,361	9,277	22.5	104,657	124,919	(16.2)	(16.7)
Tobacco Products	14,100	0.13	1,279	937	36.5	12,502	12,422	0.6	(7.3)
Bank Franchise	3,000	0.03	0	827	(100.0)	(4,998)	1,524	(428.0)	(75.6)
Other Taxes	(4,900)	(0.04)	(118)	(263)	55.1	(3,009)	(2,771)	(8.6)	(95.3)
<b>Total Taxes</b>	<b>\$10,776,500</b>	<b>96.41</b>	<b>\$1,015,255</b>	<b>\$1,006,244</b>	<b>0.9</b>	<b>\$8,351,971</b>	<b>\$8,084,893</b>	<b>3.3</b>	<b>3.7</b>
<b>Rights and Privileges:</b>									
Licenses and Permits	\$1,500	0.01	\$165	\$116	42.2	\$1,234	\$1,196	3.2	(0.9)
Corp. Franchise and Charters	20,200	0.18	562	692	(18.8)	6,115	5,842	4.7	(6.5)
Fees for Practice of Prof	1,000	0.01	134	127	5.5	564	470	20.0	(3.8)
Fees for Misc. Privileges & Services	9,900	0.09	1,036	953	8.7	8,894	8,730	1.9	(0.4)
<b>Total Rights and Privileges</b>	<b>\$32,600</b>	<b>0.29</b>	<b>\$1,897</b>	<b>\$1,888</b>	<b>0.5</b>	<b>\$16,807</b>	<b>\$16,238</b>	<b>3.5</b>	<b>(4.4)</b>
<b>Other Revenues:</b>									
Sales of Property & Commodities	\$100	0.00	\$8	(\$8)	200.0	\$84	\$1,003	(91.6)	(91.3)
Assessmts & Rcpts for Support of Special Svces	300	0.00	33	5	560.0	301	80	276.3	76.5
Institutional Revenue	8,600	0.08	600	539	11.3	6,508	7,344	(11.4)	(5.9)
Interest (a)	139,200	1.24	(18,682)	(11,494)	(62.5)	124,158	109,798	13.1	6.1
Dividends and Rent	300	0.00	16	15	6.7	294	301	(2.3)	(16.4)
Fines, Forfeitures & Fees	128,600	1.15	11,262	9,527	18.2	108,788	102,528	6.1	1.0
Other Revenue	46,700	0.42	1,378	1,035	33.1	38,664	23,558	64.1	58.2
Excess Fees	(11,400)	(0.10)	(1,057)	10	#	(8,607)	(8,358)	(3.0)	(4.2)
Private Donations, Gifts & Cont.	0	0.00	0	0	-	2	4	(50.0)	(100.0)
Cities, Counties, and Towns	8,500	0.08	811	910	(10.9)	7,129	7,591	(6.1)	(9.3)
<b>Total Other Revenues</b>	<b>\$320,900</b>	<b>2.87</b>	<b>(\$5,631)</b>	<b>\$539</b>	<b>#</b>	<b>\$277,321</b>	<b>\$243,849</b>	<b>13.7</b>	<b>8.0</b>
<b>General Fund Revenues Excluding Tobacco Master Settlement</b>	<b>\$11,130,000</b>	<b>99.57</b>	<b>\$1,011,521</b>	<b>\$1,008,671</b>	<b>0.3</b>	<b>\$8,646,099</b>	<b>\$8,344,980</b>	<b>3.6</b>	<b>3.8</b>
<b>Tobacco Master Settlement</b>	<b>\$48,400</b>	<b>0.43</b>	<b>\$32,827</b>	<b>\$29,153</b>	<b>12.6</b>	<b>\$50,733</b>	<b>\$66,939</b>	<b>(24.2)</b>	<b>(27.7)</b>
<b>Total General Fund Revenues</b>	<b>\$11,178,400</b>	<b>100.00</b>	<b>\$1,044,348</b>	<b>\$1,037,824</b>	<b>0.6</b>	<b>\$8,696,832</b>	<b>\$8,411,919</b>	<b>3.4</b>	<b>3.6</b>

# Percentage is greater than 1,000%.

(a) Interest income for the January - March quarter attributable to nongeneral funds was transferred in April resulting in negative interest income for the general fund.

**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>April</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 Virginia (d)	\$84,346	\$5,498	\$8,737	(37.1)	\$64,397	\$73,966	(12.9)	(6.9)
Cash 5	24,660	2,024	2,212	(8.5)	21,640	23,782	(9.0)	(13.1)
Pick 4	125,930	10,524	9,565	10.0	109,505	98,473	11.2	5.4
Pick 3	228,960	18,874	18,945	(0.4)	192,030	195,805	(1.9)	(2.9)
Multi-State (Big Game)	76,620	7,400	9,926	(25.4)	61,880	57,535	7.6	(20.7)
Scratch	<u>439,000</u>	<u>39,999</u>	<u>29,275</u>	<u>36.6</u>	<u>371,316</u>	<u>325,714</u>	<u>14.0</u>	<u>9.1</u>
Gross Lottery Revenue	<u>979,516</u>	<u>84,319</u>	<u>78,660</u>	<u>7.2</u>	<u>820,768</u>	<u>775,275</u>	<u>5.9</u>	<u>0.7</u>
Expenses (c)	<u>665,516</u>	<u>59,220 (a)</u>	<u>48,821</u>	<u>21.3</u>	<u>553,555 (a)</u>	<u>512,783</u>	<u>8.0</u>	<u>2.5</u>
Net Lottery Ticket Profits	<u>\$314,000</u>	<u>\$25,099 (a)</u>	<u>\$29,839</u>	<u>(15.9)</u>	<u>\$267,213 (a)</u>	<u>\$262,492</u>	<u>1.8</u>	<u>(2.9)</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. The Lottery stopped selling Kicker on September 16, 2000 concurrent with the introduction of Lotto Virginia.

**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	April			Year-To-Date			% Annual Growth Required By Estimate
			FY 2001	FY 2000	% Change	FY 2001	FY 2000	% Change	
Motor Fuel Taxes	\$768,665	27.77	\$58,070	\$48,100	20.7	\$603,882	\$592,539	1.9	(2.0)
Priority Transportation Fund	35,232	1.27	1,666	0	-	5,000	0	-	-
Motor Vehicle Sales and Use Tax	486,146	17.57	40,145	41,801	(4.0)	408,815	405,065	0.9	(2.4)
State Sales and Use Tax	390,200	14.10	31,713	30,819	2.9	323,498	308,618	4.8	4.8
Motor Vehicle License Fees	141,989	5.12	13,127	11,944	9.9	118,420	115,880	2.2	(1.9)
International Registration Plan	57,880	2.09	5,153	4,507	14.3	40,297	41,149	(2.1)	5.6
Interest Earnings	6,843	0.25	3,793	2,789	36.0	9,759	7,311	33.5	(35.8)
Misc. Taxes, Fees, and Revenues	13,317	0.48	1,596	1,723	(7.4)	16,268	14,347	13.4	(24.5)
<b>Total State Taxes and Fees</b>	<b>\$1,900,272</b>	<b>68.65</b>	<b>\$155,263</b>	<b>\$141,683</b>	<b>9.6</b>	<b>\$1,525,939</b>	<b>\$1,484,909</b>	<b>2.8</b>	<b>0.9</b>

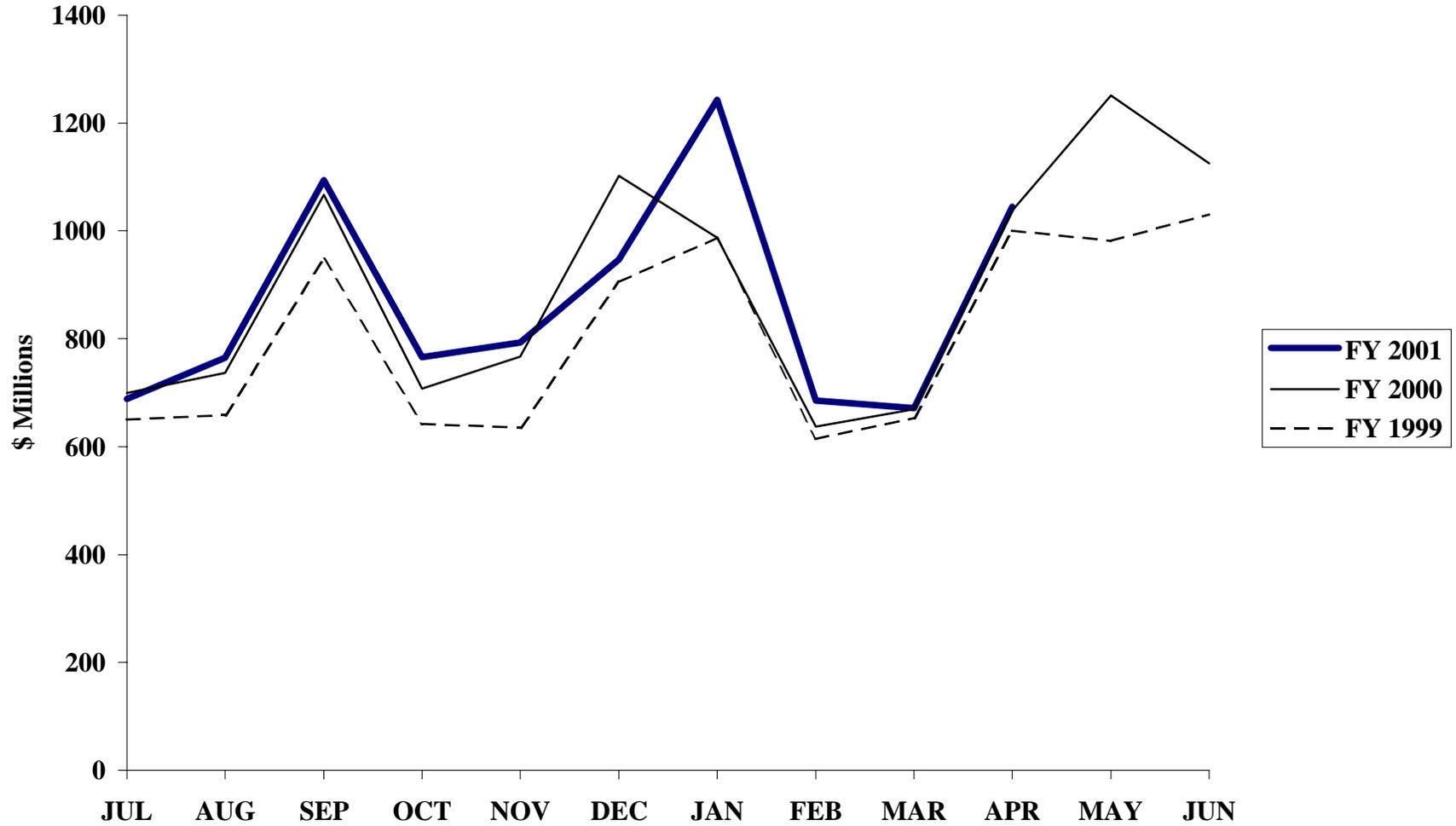
# Percentage is greater than 1,000%.

**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	April			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)	\$664,096	23.99	\$48,820	\$40,395	20.9	\$516,562	\$510,157	1.3	(1.8)
Motor Vehicle Sales and Use Tax	312,900	11.31	25,424	26,545	(4.2)	261,213	259,175	0.8	(1.8)
Motor Vehicle License Fees	123,564	4.46	11,401	10,405	9.6	102,880	100,920	1.9	(2.0)
International Registration Plan	57,880	2.09	5,153	4,507	14.3	40,297	41,149	(2.1)	5.6
Misc. Taxes, Fees, and Revenues	13,317	0.48	1,596	1,723	(7.4)	16,268	14,347	13.4	(24.5)
<b>Total State Taxes and Fees</b>	<b>\$1,171,757</b>	<b>42.33</b>	<b>\$92,394</b>	<b>\$83,575</b>	<b>10.6</b>	<b>\$937,220</b>	<b>\$925,748</b>	<b>1.2</b>	<b>(1.8)</b>
<b>Other Revenues:</b>									
Federal Grants and Contracts	\$5,697	0.20	\$540	\$365	47.9	\$7,913	\$6,826	15.9	(36.6)
Transfer (to) / from Transportation Trust Fund	(4,008)	(0.14)	(1,336)	0	-	(36,795)	(638)	#	(214.6)
<b>Total Highway Maintenance and Operating Fund</b>	<b>\$1,173,446</b>	<b>42.39</b>	<b>\$91,598</b>	<b>\$83,940</b>	<b>9.1</b>	<b>\$908,338</b>	<b>\$931,936</b>	<b>(2.5)</b>	<b>(2.3)</b>
<b>TRANSPORTATION TRUST FUND:</b>									
Motor Fuel Taxes (Includes Aviation & Road Taxes)	\$104,569	3.78	\$9,250	\$7,705	20.1	\$87,320	\$82,382	6.0	(3.6)
Priority Transportation Fund	35,232	1.27	1,666	0	-	5,000	0	-	-
Motor Vehicle Sales and Use Tax (Includes Rental Tax)	173,246	6.26	14,721	15,256	(3.5)	147,602	145,890	1.2	(3.5)
State Sales and Use Tax	390,200	14.10	31,713	30,819	2.9	323,498	308,618	4.8	4.8
Motor Vehicle License Fees	18,425	0.66	1,726	1,539	12.2	15,540	14,960	3.9	(1.5)
Interest Earnings	6,843	0.25	3,793	2,789	36.0	9,759	7,311	33.5	(35.8)
<b>Total State Taxes and Fees</b>	<b>\$728,515</b>	<b>26.32</b>	<b>\$62,869</b>	<b>\$58,108</b>	<b>8.2</b>	<b>\$588,719</b>	<b>\$559,161</b>	<b>5.3</b>	<b>5.6</b>
<b>Other Revenues:</b>									
Federal Grants and Contracts	\$765,713	27.66	\$41,729	\$24,916	67.5	\$445,828	\$405,318	10.0	51.7
Receipts from Cities/Counties	39,022	1.41	1,719	1,750	(1.8)	17,912	56,243	(68.2)	(13.3)
Toll Revenues (Includes Route 28)	57,389	2.08	4,085	4,286	(4.7)	52,622	48,498	8.5	(0.7)
Miscellaneous Revenues	0	0.00	96	685	(86.0)	14,278	5,932	140.7	(100.0)
<b>Total Other Revenues</b>	<b>\$862,124</b>	<b>31.15</b>	<b>\$47,629</b>	<b>\$31,637</b>	<b>50.5</b>	<b>\$530,640</b>	<b>\$515,991</b>	<b>2.8</b>	<b>40.0</b>
Transfer (to) / from Highway Maintenance and Operating Fund	\$4,008	0.14	\$1,336	\$0	-	\$36,795	\$638	#	214.6
<b>Total Transportation Trust Fund</b>	<b>\$1,594,647</b>	<b>57.61</b>	<b>\$111,834</b>	<b>\$89,745</b>	<b>24.6</b>	<b>\$1,156,154</b>	<b>\$1,075,790</b>	<b>7.5</b>	<b>22.0</b>
<b>TOTAL HIGHWAY MAINTENANCE AND OPERATING AND TRANSPORTATION TRUST FUND</b>									
	<b>\$2,768,093</b>	<b>100.00</b>	<b>\$203,432</b>	<b>\$173,685</b>	<b>17.1</b>	<b>\$2,064,492</b>	<b>\$2,007,726</b>	<b>2.8</b>	<b>10.4</b>

# Percentage is greater than 1,000%.

# Total General Fund Revenues

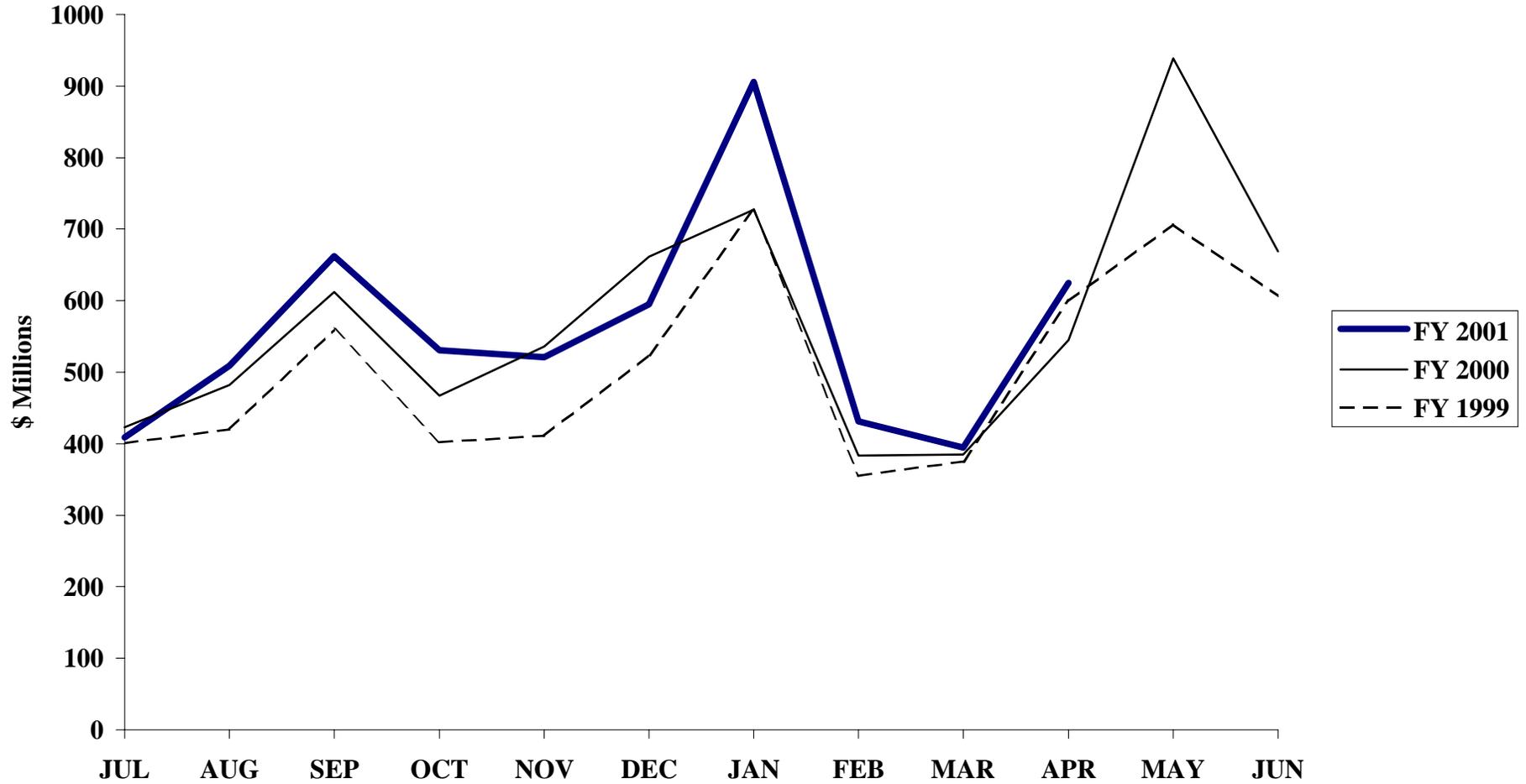


**FY 1999 Actual = \$9,702.7 Million**

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

**FY 2001 Estimate = \$11,178.4 Million**

# Net Individual Income Tax

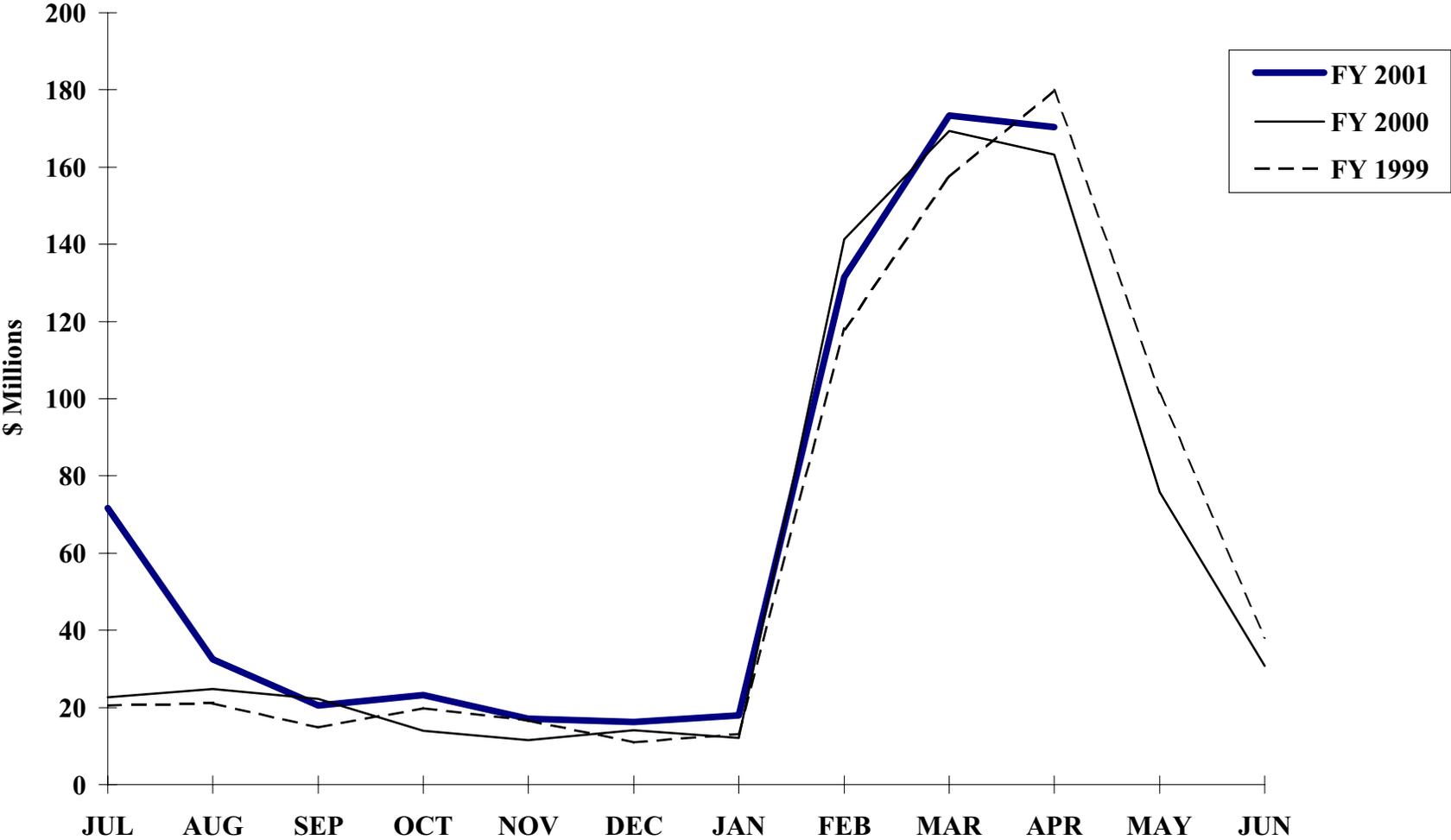


**FY 1999 Actual = \$6,087.8 Million**

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

**FY 2001 Estimate = \$7,258.4 Million**

# Individual and Fiduciary Income Tax Refunds



**FY 1999 Actual = \$711.9 Million**  
**FY 2000 Actual = \$702.0 Million**  
**FY 2001 Estimate = \$901.1 Million**

## 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
<b>July</b>	\$2,978.4	6.36%	\$889.2	8.04%	\$3,867.6	6.75%
<b>August</b>	\$2,771.5	6.32%	\$896.9	14.65%	\$3,668.4	8.36%
<b>September</b>	\$2,833.5	6.46%	\$905.6	11.46%	\$3,739.1	7.67%
<b>October</b>	\$2,949.8	6.36%	\$912.1	7.03%	\$3,861.9	6.52%
<b>November</b>	\$2,713.5	6.44%	\$922.3	17.19%	\$3,635.8	9.17%
<b>December</b>	\$2,404.8	6.45%	\$937.6	21.12%	\$3,342.4	10.56%
<b>January</b>	\$2,801.0	6.28%	\$952.2	17.61%	\$3,753.2	9.15%
<b>February</b>	\$2,963.7	6.36%	\$964.7	10.98%	\$3,928.4	7.49%
<b>March</b>	\$2,693.0	5.89%	\$973.5	8.54%	\$3,666.5	6.59%
<b>April</b>	\$2,508.7	5.79%	\$974.5	-2.33%	\$3,483.2	3.52%
<b>May</b>						
<b>June</b>						
<b>Year-to-Date Average</b>	\$2,761.8	6.28%	\$932.9	11.38%	\$3,694.7	7.56%

<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.

<sup>3</sup> Revised.

**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>
<b>July</b>	\$574,633	\$0	\$0	\$574,633
<b>August</b>	\$574,633	\$0	\$0	\$574,633
<b>September</b>	\$574,633	\$0	\$0	\$574,633
<b>October</b>	\$574,633	\$0	\$8,089	\$582,722
<b>November</b>	\$582,722	\$0	\$0	\$582,722
<b>December</b>	\$582,722	\$0	\$0	\$582,722
<b>January</b>	\$582,722	\$0	\$8,734	\$591,456
<b>February</b>	\$591,456	\$0	\$0	\$591,456
<b>March</b>	\$591,456	\$0	\$0	\$591,456
<b>April</b>	\$591,456	\$0	\$10,808	\$602,264
<b>May</b>				
<b>June</b>				

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.