

Commonwealth of Virginia/Department of Accounts  
Summary Report on General Fund and Lottery Revenue Collections  
For the Fiscal Years 2005 and 2006  
(Dollars in Thousands)

Revenue	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	FY 2006 Estimate	As a % of Gen Fund Rev & Net Lottery Profits	April FY 2006	April FY 2005	% Change	Year-To-Date FY 2006	Year-To-Date FY 2005	% Change	% Annual Growth Req By Est
<b>Individual Income Tax:</b>									
<b>Withholding</b>	\$7,978,800	52.71	\$653,081	\$613,347	6.5	\$6,682,729	\$6,278,900	6.4	6.2
<b>Tax Dues/Estimated Payments</b>	2,431,500	16.06	620,668	591,102	5.0	1,702,526	1,502,637	13.3	17.3
<b>Gross Individual Income Tax</b>	<u>\$10,410,300</u>	<u>68.77</u>	<u>\$1,273,749</u>	<u>\$1,204,449</u>	<u>5.8</u>	<u>\$8,385,255</u>	<u>\$7,781,537</u>	<u>7.8</u>	<u>8.6</u>
<b>Individual and Fiduciary Income     (Refunds)</b>	(1,239,700)	(8.19)	(317,548)	(322,739)	(1.6)	(1,068,974)	(1,079,675)	(1.0)	0.4
<b>Net Individual Income Tax</b>	<u>\$9,170,600</u>	<u>60.58</u>	<u>\$956,201</u>	<u>\$881,710</u>	<u>8.4</u>	<u>\$7,316,281</u>	<u>\$6,701,862</u>	<u>9.2</u>	<u>9.8</u>
<b>Sales and Use Tax</b>	\$2,829,800	18.69	\$245,958	\$252,967	(2.8)	\$2,312,413	\$2,240,309	3.2	(3.9)
<b>Corporations Income Tax</b>	851,500	5.63	127,366	124,422	2.4	716,425	461,262	55.3	38.1
<b>Public Service Corporations</b>	90,600	0.60	4,081	13,071	(68.8)	68,316	69,772	(2.1)	2.6
<b>Insurance Premiums</b>	392,500	2.59	90,884	87,629	3.7	283,393	282,928	0.2	5.1
<b>Interest Income (a)</b>	101,400	0.67	(16,707)	(3,806)	(339.0)	81,713	69,228	18.0	20.9
<b>Alcoholic Beverage Sales (b)</b>	143,800	0.95	3,511	3,381	3.8	94,094	88,886	5.9	(0.5)
<b>Tobacco Master Settlement</b>	0	0.00	0	0	-	0	571	(100.0)	(100.0)
<b>All Other Revenues</b>	<u>1,124,700</u>	<u>7.43</u>	<u>73,574</u>	<u>85,498</u>	<u>(13.9)</u>	<u>885,547</u>	<u>830,719</u>	<u>6.6</u>	<u>4.0</u>
<b>Total General Fund Revenues</b>	<u>\$14,704,900</u>	<u>97.14</u>	<u>\$1,484,868</u>	<u>\$1,444,872</u>	<u>2.8</u>	<u>\$11,758,182</u>	<u>\$10,745,537</u>	<u>9.4</u>	<u>7.4</u>
<b>Gross Lottery Revenue</b>	\$1,388,262	9.17	\$110,331	\$129,448	(14.8)	\$1,157,940	\$1,107,069	4.6	4.1
<b>Less: Expenses</b>	<u>(954,762)</u>	<u>(6.31)</u>	<u>(70,203)</u>	<u>(87,909)</u>	<u>(20.1)</u>	<u>(770,590)</u>	<u>(758,347)</u>	<u>1.6</u>	<u>4.9</u>
<b>Net Lottery Profits</b>	<u>\$433,500</u>	<u>2.86</u>	<u>\$40,128</u>	<u>\$41,539</u>	<u>(3.4)</u>	<u>\$387,350</u>	<u>\$348,722</u>	<u>11.1</u>	<u>2.4</u>
<b>Total General Fund Revenues and Net Lottery Profits</b>	<u>\$15,138,400</u>	<u>100.00</u>	<u>\$1,524,996</u>	<u>\$1,486,411</u>	<u>2.6</u>	<u>\$12,145,532</u>	<u>\$11,094,259</u>	<u>9.5</u>	<u>7.3</u>

# 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.

(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 2005 and 2006

Revenue	(1)	(2)	(Dollars in Thousands)			(6)	(7)	(8)	(9)
	FY 2006 Estimate	As a % of Total Gen Fund Rev	(3) FY 2006	(4) April FY 2005	(5) % Change	FY 2006	Year-To-Date FY 2005	% Change	% Annual Growth Req By Est
<b>Taxes:</b>									
Individual Income Tax - Withholding	\$7,978,800	54.26	\$653,081	\$613,347	6.5	\$6,682,729	\$6,278,900	6.4	6.2
Tax Dues/Estimated Payments	2,431,500	16.53	620,668	591,102	5.0	1,702,526	1,502,637	13.3	17.3
Gross Individual Income Tax	\$10,410,300	70.79	\$1,273,749	\$1,204,449	5.8	\$8,385,255	\$7,781,537	7.8	8.6
Individ and Fiduc Income (Refunds)	(1,239,700)	(8.43)	(317,548)	(322,739)	(1.6)	(1,068,974)	(1,079,675)	(1.0)	0.4
Net Individual Income Tax	\$9,170,600	62.36	\$956,201	\$881,710	8.4	\$7,316,281	\$6,701,862	9.2	9.8
Sales and Use Tax	2,829,800	19.24	245,958	252,967	(2.8)	2,312,413	2,240,309	3.2	(3.9)
Corporations Income	851,500	5.79	127,366	124,422	2.4	716,425	461,262	55.3	38.1
Public Service Corporations	90,600	0.62	4,081	13,071	(68.8)	68,316	69,772	(2.1)	2.6
Insurance Premiums	392,500	2.67	90,884	87,629	3.7	283,393	282,928	0.2	5.1
Alcoholic Beverage Excise	101,800	0.69	0	0	-	58,633	54,445	7.7	(0.9)
Beer and Beverage Excise	42,000	0.29	3,511	3,381	3.8	35,461	34,441	3.0	0.5
Wills, Suits, Deeds, Contracts	723,000	4.92	51,743	54,100	(4.4)	574,362	460,331	24.8	21.3
Inheritance, Gift, and Estate	144,000	0.98	6,904	10,320	(33.1)	130,316	132,156	(1.4)	(4.0)
Tobacco Products	0	0.00	0	0	-	0	6,333	(100.0)	(100.0)
Bank Franchise	10,900	0.07	56	(121)	146.3	1,126	386	191.7	2.8
Other Taxes	4,300	0.03	(1,087)	935	(216.3)	572	14,282	(96.0)	(86.2)
<b>Total Taxes</b>	<b>\$14,361,000</b>	<b>97.66</b>	<b>\$1,485,617</b>	<b>\$1,428,414</b>	<b>4.0</b>	<b>\$11,497,298</b>	<b>\$10,458,507</b>	<b>9.9</b>	<b>7.9</b>
<b>Rights and Privileges:</b>									
Licenses and Permits	\$4,800	0.03	\$200	\$242	(17.4)	\$3,697	\$3,650	1.3	3.3
Corp. Franchise and Charters	44,300	0.31	488	622	(21.5)	16,884	16,809	0.4	2.9
Fees for Practice of Prof	0	0.00	0	0	-	0	0	-	0.0
Fees for Misc. Privileges & Services	13,400	0.09	1,692	1,548	9.3	10,150	9,509	6.7	0.9
<b>Total Rights and Privileges</b>	<b>\$62,500</b>	<b>0.43</b>	<b>\$2,380</b>	<b>\$2,412</b>	<b>(1.3)</b>	<b>\$30,731</b>	<b>\$29,968</b>	<b>2.5</b>	<b>2.5</b>
<b>Other Revenues:</b>									
Sales of Property & Commodities	\$5,200	0.04	\$0	\$92	(100.0)	\$7,026	\$11,424	(38.5)	(55.8)
Assessmts & Rcpts for Support of Special Svcs	400	0.00	40	18	122.2	228	220	3.6	20.1
Institutional Revenue	9,200	0.06	646	828	(22.0)	7,257	7,759	(6.5)	0.0
Interest (a)	101,400	0.69	(16,707)	(3,806)	(339.0)	81,713	69,228	18.0	20.9
Dividends and Rent	300	0.00	8	7	14.3	228	209	9.1	22.4
Fines, Forfeitures & Fees	201,100	1.37	14,822	18,566	(20.2)	155,370	180,252	(13.8)	(8.3)
Other Revenue	(6,200)	(0.04)	322	732	(56.0)	5,285	10,944	(51.7)	(144.4)
Excess Fees	(39,500)	(0.27)	(3,159)	(3,359)	6.0	(35,261)	(31,182)	(13.1)	(4.2)
Private Donations, Gifts & Cont.	0	0.00	(59)	2	#	8	2	300.0	(100.0)
Cities, Counties, and Towns	9,500	0.06	958	966	(0.8)	8,299	7,635	8.7	0.6
Tobacco Master Settlement	0	0.00	0	0	-	0	571	(100.0)	(100.0)
<b>Total Other Revenues</b>	<b>\$281,400</b>	<b>1.91</b>	<b>(\$3,129)</b>	<b>\$14,046</b>	<b>(122.3)</b>	<b>\$230,153</b>	<b>\$257,062</b>	<b>(10.5)</b>	<b>(9.4)</b>
<b>Total General Fund Revenues</b>	<b>\$14,704,900</b>	<b>100.00</b>	<b>\$1,484,868</b>	<b>\$1,444,872</b>	<b>2.8</b>	<b>\$11,758,182</b>	<b>\$10,745,537</b>	<b>9.4</b>	<b>7.4</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 2005 and 2006  
(Dollars in Thousands)**

	<b>FY 2006 Estimate (a)</b>	<b>April</b>			<b>Year-To-Date</b>			<b>% Annual Growth Required By Estimate</b>
		<b>FY 2006</b>	<b>FY 2005</b>	<b>% Change</b>	<b>FY 2006</b>	<b>FY 2005</b>	<b>% Change (b)</b>	
Lottery Collections								
Lotto South/Win for Life (c)	\$65,122	\$4,742	\$6,568	(27.8)	\$54,191	\$56,646	(4.3)	(2.4)
Cash 5	27,453	2,151	2,370	(9.2)	23,252	23,488	(1.0)	(2.3)
Pick 4	174,669	12,847	15,017	(14.5)	142,546	140,910	1.2	3.2
Pick 3	254,789	19,804	22,842	(13.3)	215,295	210,166	2.4	0.6
Mega Millions	147,120	15,483	18,694	(17.2)	141,302	117,979	19.8	7.2
Scratch	<u>719,109</u>	<u>55,304</u>	<u>63,957</u>	<u>(13.5)</u>	<u>581,354</u>	<u>557,880</u>	<u>4.2</u>	<u>5.8</u>
Gross Lottery Revenue	<u>1,388,262</u>	<u>110,331</u>	<u>129,448</u>	<u>(14.8)</u>	<u>1,157,940</u>	<u>1,107,069</u>	<u>4.6</u>	<u>4.1</u>
Expenses (d)	<u>954,762</u>	<u>70,203 (e)</u>	<u>87,909</u>	<u>(20.1)</u>	<u>770,590 (e)</u>	<u>758,347</u>	<u>1.6</u>	<u>4.9</u>
Net Lottery Ticket Profits	<u>\$433,500</u>	<u>\$40,128 (e)</u>	<u>\$41,539</u>	<u>(3.4)</u>	<u>\$387,350 (e)</u>	<u>\$348,722</u>	<u>11.1</u>	<u>2.4</u>

(a) Estimate established in December 2005.

(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) Lotto South ended on February 25, 2006, and was replaced with Win for Life.

(d) "Expenses" includes prizes to winners, compensation to retailers, instant ticket printing 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 Revenue Estimates & Collections**  
**For the Fiscal Years 2005 and 2006**  
**(Dollars in Thousands)**

Revenue	FY 2006 Estimate	As a % of Total Fund	April			Year-To-Date			% Annual Growth Required By Estimate
			FY 2006	FY 2005	% Change	FY 2006	FY 2005	% Change	
Motor Fuel Taxes	\$845,800	24.56	\$66,490	\$64,309	3.4	\$652,206	\$639,088	2.1	(0.4)
Priority Transportation Fund	20,000	0.58	2,000	2,000	0.0	16,000	16,000	0.0	0.0
Motor Vehicle Sales and Use Tax	636,600	18.48	43,790	53,951	(18.8)	512,369	504,532	1.6	3.5
State Sales and Use Tax	474,900	13.79	39,103	40,442	(3.3)	388,739	365,591	6.3	5.6
Motor Vehicle License Fees	169,200	4.91	13,684	15,400	(11.1)	136,876	133,204	2.8	2.9
International Registration Plan	58,600	1.70	6,008	7,408	(18.9)	46,759	46,748	0.0	(3.5)
Interest Earnings	25,700	0.75	8,546	4,864	75.7	22,794	12,619	80.6	45.7
Misc. Taxes, Fees, and Revenues	22,700	0.66	2,124	2,381	(10.8)	27,197	25,602	6.2	(14.2)
<b>Total State Taxes and Fees</b>	<b>\$2,253,500</b>	<b>65.43</b>	<b>\$181,745</b>	<b>\$190,755</b>	<b>(4.7)</b>	<b>\$1,802,940</b>	<b>\$1,743,384</b>	<b>3.4</b>	<b>2.3</b>

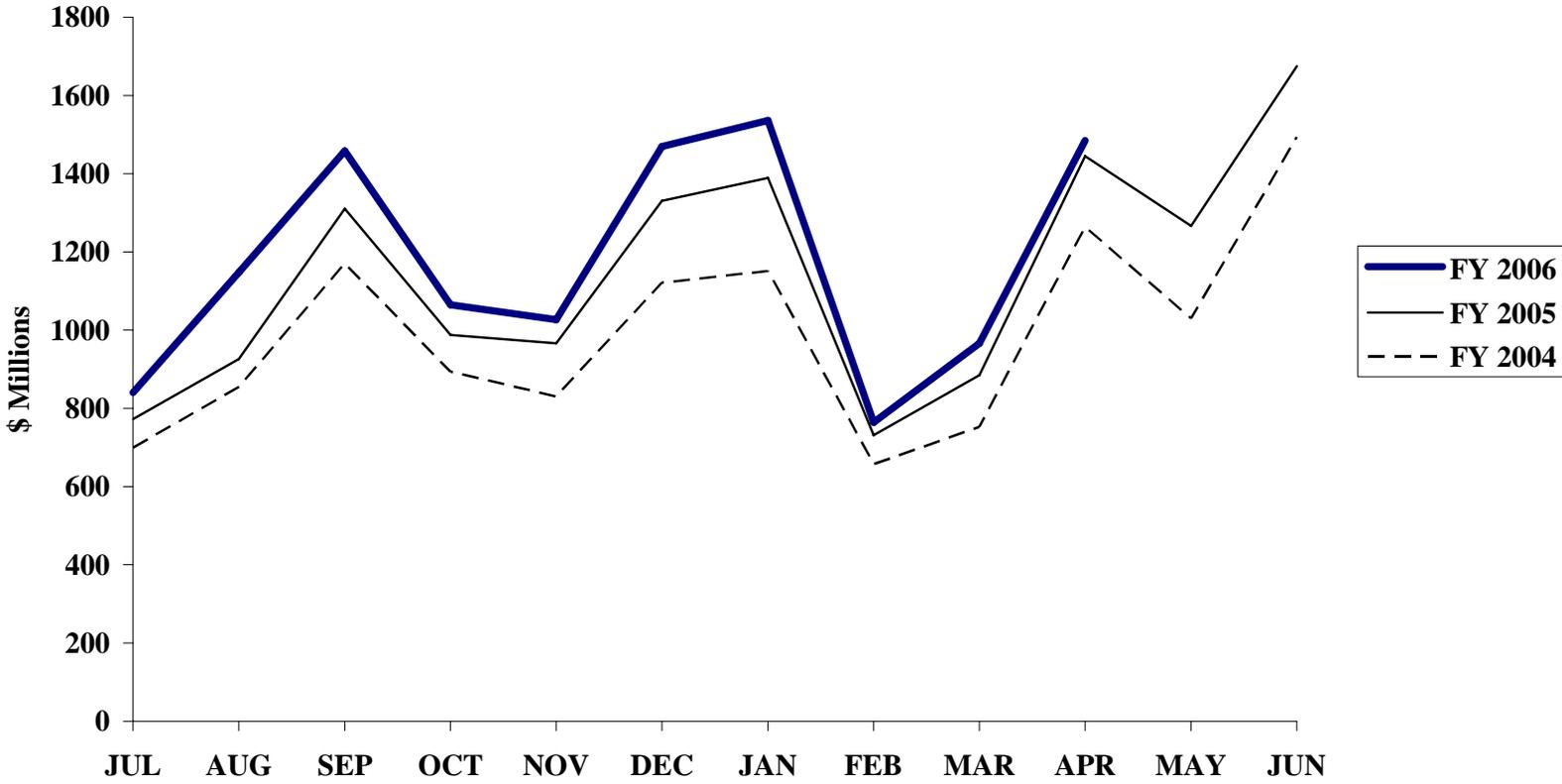
# Percentage is greater than 1,000%.

**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 2005 and 2006**  
(Dollars in Thousands)

Revenue	FY 2006 Estimate	As a % of Total Fund	April			Year-To-Date			% Annual Growth Required By Est
			FY 2006	FY 2005	% Change	FY 2006	FY 2005	% Change	
<b>HIGHWAY MAINTENANCE AND OPERATING FUND:</b>									
Motor Fuel Taxes (Includes Road Tax)	\$725,500	21.07	\$54,905	\$55,723	(1.5)	\$561,832	\$550,352	2.1	(0.7)
Motor Vehicle Sales and Use Tax	395,200	11.47	27,594	34,683	(20.4)	317,758	324,762	(2.2)	(0.2)
Motor Vehicle License Fees	147,900	4.29	11,970	13,456	(11.0)	119,833	116,560	2.8	2.8
International Registration Plan	58,600	1.70	6,008	7,408	(18.9)	46,759	46,748	0.0	(3.5)
Misc. Taxes, Fees, and Revenues	22,700	0.66	2,124	2,381	(10.8)	27,197	25,602	6.2	(14.2)
<b>Total State Taxes and Fees</b>	<b>\$1,349,900</b>	<b>39.19</b>	<b>\$102,601</b>	<b>\$113,651</b>	<b>(9.7)</b>	<b>\$1,073,379</b>	<b>\$1,064,024</b>	<b>0.9</b>	<b>(0.5)</b>
<b>Other Revenues:</b>									
Federal Grants and Contracts	\$0	0.00	\$470	\$0	-	\$26,589	\$20,716	28.4	(100.0)
Transfer (to) / from Transportation Trust Fund	186,200	5.41	0	0	-	186,199	194,977	(4.5)	(4.5)
<b>Total Highway Maintenance and Operating Fund</b>	<b>\$1,536,100</b>	<b>44.60</b>	<b>\$103,071</b>	<b>\$113,651</b>	<b>(9.3)</b>	<b>\$1,286,167</b>	<b>\$1,279,717</b>	<b>0.5</b>	<b>(2.9)</b>
<b>TRANSPORTATION TRUST FUND:</b>									
Motor Fuel Taxes (Includes Aviation & Road Taxes)	\$120,300	3.49	\$11,585	\$8,586	34.9	\$90,374	\$88,736	1.8	1.0
Priority Transportation Fund	20,000	0.58	2,000	2,000	0.0	16,000	16,000	0.0	0.0
Motor Vehicle Sales and Use Tax (Includes Rental Tax)	241,400	7.01	16,196	19,268	(15.9)	194,611	179,770	8.3	10.1
State Sales and Use Tax	474,900	13.79	39,103	40,442	(3.3)	388,739	365,591	6.3	5.6
Motor Vehicle License Fees	21,300	0.62	1,714	1,944	(11.8)	17,043	16,644	2.4	3.5
Interest Earnings	25,700	0.75	8,546	4,864	75.7	22,794	12,619	80.6	45.7
<b>Total State Taxes and Fees</b>	<b>\$903,600</b>	<b>26.24</b>	<b>\$79,144</b>	<b>\$77,104</b>	<b>2.6</b>	<b>\$729,561</b>	<b>\$679,360</b>	<b>7.4</b>	<b>6.7</b>
<b>Other Revenues:</b>									
Federal Grants and Contracts	\$1,011,300	29.36	\$38,677	\$53,005	(27.0)	\$374,680	\$374,816	0.0	121.8
Receipts from Cities/Counties	70,400	2.04	4,304	1,112	287.1	41,268	24,335	69.6	174.6
Toll Revenues (Includes Route 28)	88,700	2.58	12,871	10,932	17.7	94,924	84,769	12.0	(20.5)
Miscellaneous Revenues	20,200	0.59	662	845	(21.7)	13,436	23,878	(43.7)	(25.7)
<b>Total Other Revenues</b>	<b>\$1,190,600</b>	<b>34.57</b>	<b>\$56,514</b>	<b>\$65,894</b>	<b>(14.2)</b>	<b>\$524,308</b>	<b>\$507,798</b>	<b>3.3</b>	<b>91.9</b>
Transfer (to) / from Highway Maintenance and Operating Fund	(\$186,200)	(5.41)	\$0	\$0	-	(\$186,199)	(\$194,977)	4.5	4.5
<b>Total Transportation Trust Fund</b>	<b>\$1,908,000</b>	<b>55.40</b>	<b>\$135,658</b>	<b>\$142,998</b>	<b>(5.1)</b>	<b>\$1,067,670</b>	<b>\$992,181</b>	<b>7.6</b>	<b>50.0</b>
<b>TOTAL HIGHWAY MAINTENANCE AND OPERATING AND TRANSPORTATION TRUST FUND</b>									
	<b>\$3,444,100</b>	<b>100.00</b>	<b>\$238,729</b>	<b>\$256,649</b>	<b>(7.0)</b>	<b>\$2,353,837</b>	<b>\$2,271,898</b>	<b>3.6</b>	<b>20.7</b>

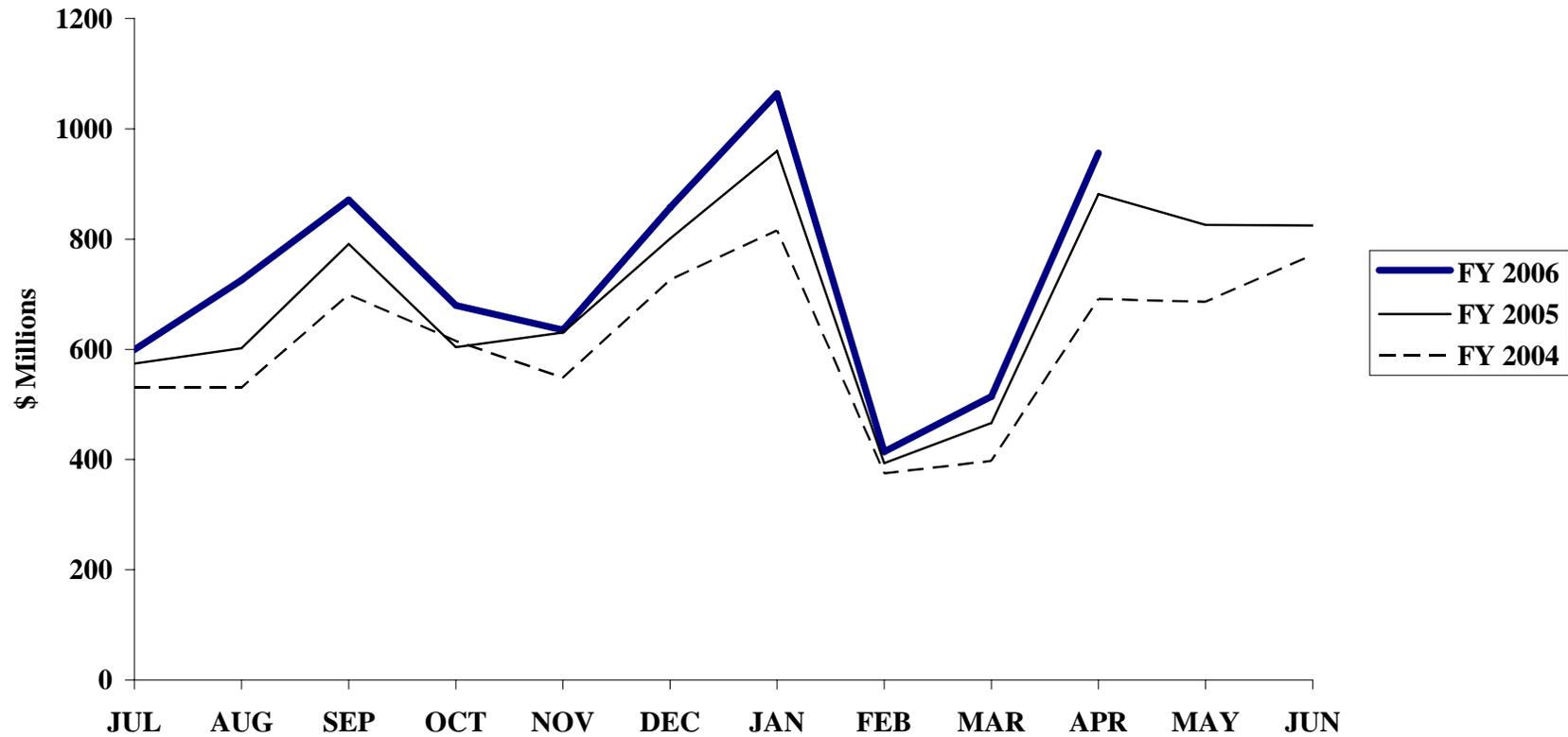
# Percentage is greater than 1,000%.

## Total General Fund Revenues



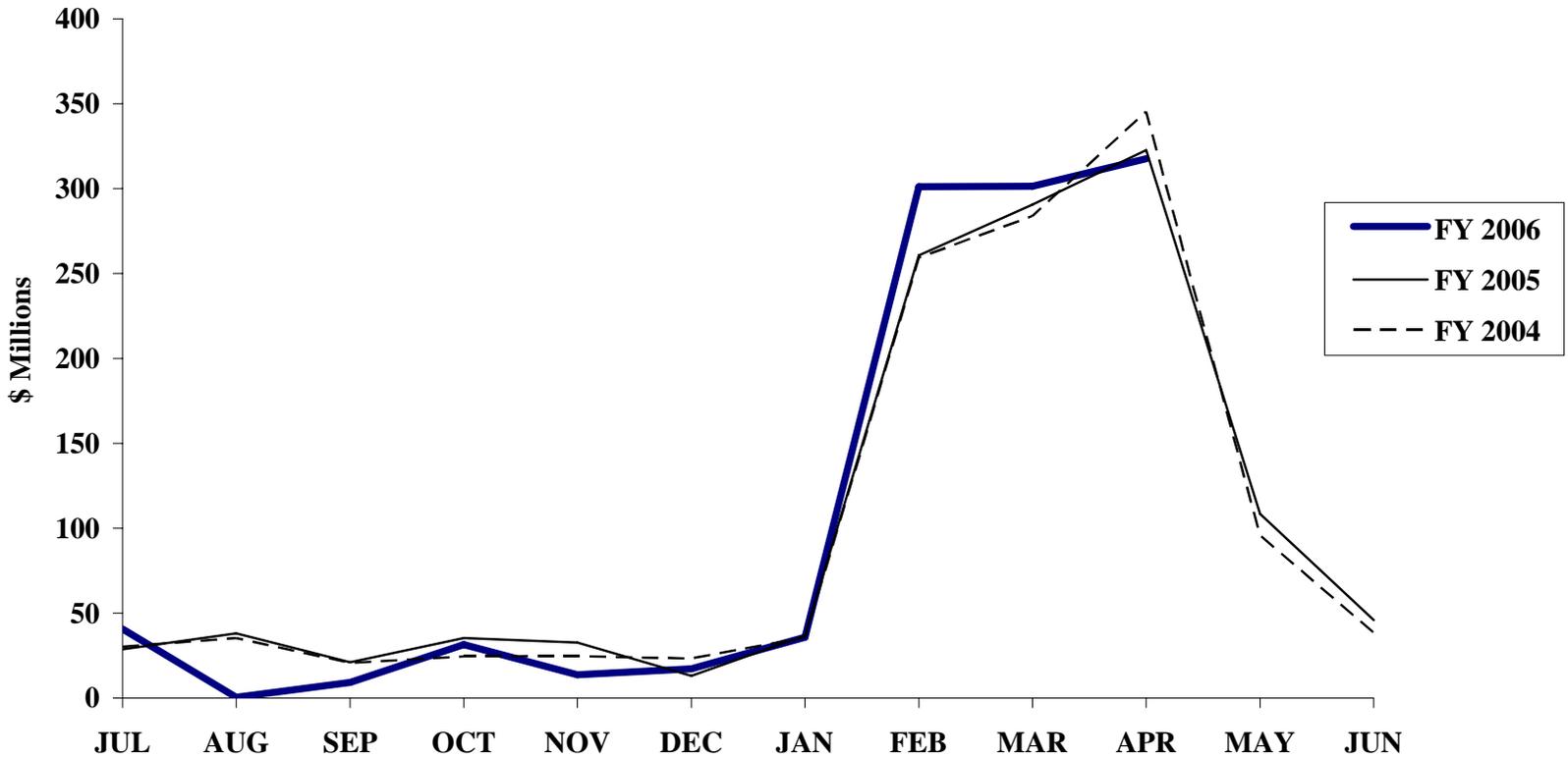
**FY 2004 Actual = \$11,917.8 Million**  
**FY 2005 Actual = \$13,687.3 Million**  
**FY 2006 Estimate = \$14,704.9 Million**

## Net Individual Income Tax



**FY 2004 Actual = \$7,384.8 Million**  
**FY 2005 Actual = \$8,352.4 Million**  
**FY 2006 Estimate = \$9,170.6 Million**

## Individual and Fiduciary Income Tax Refunds



**FY 2004 Actual = \$1,217.2 Million**  
**FY 2005 Actual = \$1,234.2 Million**  
**FY 2006 Estimate = \$1,239.7 Million**

## DEPARTMENT OF THE TREASURY

General Account Investment Portfolio  
 Monthly Average Balances and Rates  
 For the Fiscal Year 2006  
 (Dollars in Millions)

MONTH	PRIMARY LIQUIDITY		EXTERNAL MANAGEMENT EXTENDED DURATION <sup>1, 2, 3</sup>		COMPOSITE <sup>3</sup>	
	Avg. Balance	Yield	Avg. Balance	Annualized Total Return	Avg. Balance	Rate
<b>July, 2005</b>	\$4,108.3	3.13%	\$1,030.1	-9.54%	\$5,138.4	0.59%
<b>August</b>	\$4,049.1	3.29%	\$1,031.9	14.20%	\$5,081.0	5.51%
<b>September</b>	\$4,407.7	3.54%	\$1,033.8	-9.21%	\$5,441.5	1.12%
<b>October</b>	\$4,423.6	3.60%	\$1,027.1	-5.99%	\$5,450.7	1.79%
<b>November</b>	\$4,364.1	3.79%	\$1,026.5	5.00%	\$5,390.6	4.02%
<b>December</b>	\$4,136.2	3.92%	\$1,132.7	8.78%	\$5,268.9	4.97%
<b>January, 2006</b>	\$4,646.4	4.11%	\$1,237.0	0.72%	\$5,883.4	3.40%
<b>February</b>	\$5,077.6	4.46%	\$1,238.7	2.95%	\$6,316.3	4.16%
<b>March</b>	\$4,937.7	4.47%	\$1,236.8	-6.46%	\$6,174.5	2.28%
<b>April</b>	\$4,913.9	4.64%	\$1,233.4	0.22%	\$6,147.3	3.75%
<b>May</b>						
<b>June</b>						
<b>Year-to-Date Average</b>	\$4,506.5	3.93%	\$1,122.8	0.09%	\$5,629.3	3.16%
<b>Latest 12-month Average</b>	\$4,438.5	3.78%	\$1,107.1	1.27%	\$5,545.6	3.28%

<sup>1</sup> 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.

<sup>2</sup> Unaudited.

<sup>3</sup> Revised External Manager and Composite balances and returns for the months of July, August, September, and October.

**Commonwealth of Virginia/Department of Accounts  
Report on the Revenue Stabilization Fund  
For the Fiscal Year 2006  
(Dollars in Thousands)**

<u>Month</u>	<u>Beginning Balance</u>	<u>Deposits/(Withdrawals)</u>	<u>Interest Allocated (A)</u>	<u>Ending Balance</u>
July	\$482,259	\$0	\$0	\$482,259
August	\$482,259	\$0	\$0	\$482,259
September	\$482,259	\$0	\$0	\$482,259
October	\$482,259	\$0	\$3,947	\$486,206
November	\$486,206	\$0	\$0	\$486,206
December	\$486,206	\$0	\$0	\$486,206
January	\$486,206	\$0	\$3,967	\$490,173
February	\$490,173	\$0	\$0	\$490,173
March	\$490,173	\$0	\$0	\$490,173
April	\$490,173	\$0	\$4,461	\$494,634
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.