

**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	August FY 2006	August 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>	\$7,932,600	57.67	\$682,361	\$605,088	12.8	\$1,293,902	\$1,179,073	9.7	5.6
<b>Tax Dues/Estimated Payments</b>	1,765,600	12.83	43,672	34,733	25.7	72,204	63,557	13.6	(14.9)
<b>Gross Individual Income Tax</b>	<u>\$9,698,200</u>	<u>70.50</u>	<u>\$726,033</u>	<u>\$639,821</u>	<u>13.5</u>	<u>\$1,366,106</u>	<u>\$1,242,630</u>	<u>9.9</u>	<u>1.2</u>
<b>Individual and Fiduciary Income (Refunds)</b>	(1,363,500)	(9.91)	(447)	(38,093)	(98.8)	(41,178)	(66,773)	(38.3)	10.5
<b>Net Individual Income Tax</b>	<u>\$8,334,700</u>	<u>60.59</u>	<u>\$725,586</u>	<u>\$601,728</u>	<u>20.6</u>	<u>\$1,324,928</u>	<u>\$1,175,857</u>	<u>12.7</u>	<u>(0.2)</u>
<b>Sales and Use Tax</b>	2,828,400	20.56	252,275	216,434	16.6	342,761	304,606	12.5	(4.0)
<b>Corporations Income Tax</b>	508,200	3.69	18,552	4,739	291.5	56,573	18,920	199.0	(17.6)
<b>Public Service Corporations</b>	88,600	0.65	7,032	6,776	3.8	13,168	13,119	0.4	0.3
<b>Insurance Premiums</b>	413,700	3.01	5,551	5,591	(0.7)	7,476	7,514	(0.5)	10.7
<b>Interest Income (a)</b>	83,700	0.61	21,103	11,252	87.5	30,863	19,267	60.2	(0.2)
<b>Alcoholic Beverage Sales (b)</b>	143,800	1.05	5,283	4,833	9.3	9,470	8,746	8.3	(0.5)
<b>Tobacco Master Settlement</b>	0	0.00	0	0	-	0	0	-	(100.0)
<b>All Other Revenues</b>	912,400	6.63	111,942	74,902	49.5	202,545	150,749	34.4	(15.6)
<b>Total General Fund Revenues</b>	<u>\$13,313,500</u>	<u>96.79</u>	<u>\$1,147,324</u>	<u>\$926,255</u>	<u>23.9</u>	<u>\$1,987,784</u>	<u>\$1,698,778</u>	<u>17.0</u>	<u>(2.7)</u>
<b>Gross Lottery Revenue</b>	\$1,425,000	10.36	\$116,489	\$103,849	12.2	\$228,050	\$202,364	12.7	6.8
<b>Less: Expenses</b>	(983,200)	(7.15)	(83,977)	(71,736)	17.1	(162,420)	(138,840)	17.0	8.0
<b>Net Lottery Profits</b>	<u>\$441,800</u>	<u>3.21</u>	<u>\$32,512</u>	<u>\$32,113</u>	<u>1.2</u>	<u>\$65,630</u>	<u>\$63,524</u>	<u>3.3</u>	<u>4.3</u>
<b>Total General Fund Revenues and Net Lottery Profits</b>	<u>\$13,755,300</u>	<u>100.00</u>	<u>\$1,179,836</u>	<u>\$958,368</u>	<u>23.1</u>	<u>\$2,053,414</u>	<u>\$1,762,302</u>	<u>16.5</u>	<u>(2.5)</u>

# 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.

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

NOTE: Due to the Department of Taxation's implementation of a new accounting system, there are various estimates within the detailed tax line items listed above. While the total revenue represents the collections for the fiscal year, the classification within line items is largely a result of estimates provided by the Department of Taxation. In addition, the Department of Taxation has processed few refunds during this implementation phase which has the effect of reporting higher than normal revenue.

Commonwealth of Virginia/Department of Accounts  
General Fund Statement of Revenue Collections and Estimates  
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 Total Gen Fund Rev	FY 2006	August FY 2005	% Change	FY 2006	Year-To-Date FY 2005	% Change	% Annual Growth Req By Est
<b>Taxes:</b>									
Individual Income Tax - Withholding	\$7,932,600	59.58	\$682,361	\$605,088	12.8	\$1,293,902	\$1,179,073	9.7	5.6
Tax Dues/Estimated Payments	1,765,600	13.26	43,672	34,733	25.7	72,204	63,557	13.6	(14.9)
Gross Individual Income Tax	\$9,698,200	72.84	\$726,033	\$639,821	13.5	\$1,366,106	\$1,242,630	9.9	1.2
Individ and Fiduc Income (Refunds)	(1,363,500)	(10.24)	(447)	(38,093)	(98.8)	(41,178)	(66,773)	(38.3)	10.5
Net Individual Income Tax	\$8,334,700	62.60	\$725,586	\$601,728	20.6	\$1,324,928	\$1,175,857	12.7	(0.2)
Sales and Use Tax	2,828,400	21.25	252,275	216,434	16.6	342,761	304,606	12.5	(4.0)
Corporations Income	508,200	3.82	18,552	4,739	291.5	56,573	18,920	199.0	(17.6)
Public Service Corporations	88,600	0.67	7,032	6,776	3.8	13,168	13,119	0.4	0.3
Insurance Premiums	413,700	3.11	5,551	5,591	(0.7)	7,476	7,514	(0.5)	10.7
Alcoholic Beverage Excise	101,800	0.76	1,552	962	61.3	1,552	962	61.3	(0.9)
Beer and Beverage Excise	42,000	0.32	3,731	3,871	(3.6)	7,918	7,784	1.7	0.5
Wills, Suits, Deeds, Contracts	483,800	3.63	75,496	37,382	102.0	139,857	70,490	98.4	(18.8)
Inheritance, Gift, and Estate	144,000	1.08	19,212	8,572	124.1	26,606	15,866	67.7	(4.0)
Tobacco Products	0	0.00	0	4,970	(100.0)	0	6,327	(100.0)	(100.0)
Bank Franchise	9,600	0.07	0	(125)	100.0	(80)	719	(111.1)	(9.4)
Other Taxes	5,600	0.04	1,329	2,767	(52.0)	2,544	5,050	(49.6)	(82.0)
<b>Total Taxes</b>	<b>\$12,960,400</b>	<b>97.35</b>	<b>\$1,110,316</b>	<b>\$893,667</b>	<b>24.2</b>	<b>\$1,923,303</b>	<b>\$1,627,214</b>	<b>18.2</b>	<b>(2.7)</b>
<b>Rights and Privileges:</b>									
Licenses and Permits	\$4,700	0.03	\$496	\$462	7.4	\$714	\$660	8.2	1.2
Corp. Franchise and Charters	40,000	0.30	632	591	6.9	1,198	1,166	2.7	(7.1)
Fees for Practice of Prof	1,000	0.01	0	0	-	0	0	-	-
Fees for Misc. Privileges & Services	12,100	0.09	831	733	13.4	1,401	1,484	(5.6)	(8.9)
<b>Total Rights and Privileges</b>	<b>\$57,800</b>	<b>0.43</b>	<b>\$1,959</b>	<b>\$1,786</b>	<b>9.7</b>	<b>\$3,313</b>	<b>\$3,310</b>	<b>0.1</b>	<b>(5.2)</b>
<b>Other Revenues:</b>									
Sales of Property & Commodities	\$100	0.00	\$1	\$492	(99.8)	\$147	\$11,087	(98.7)	(99.2)
Assessmts & Rcpts for Support of Special Svcs	400	0.00	3	40	(92.5)	57	76	(25.0)	20.1
Institutional Revenue	8,600	0.07	177	689	(74.3)	1,434	828	73.2	(6.5)
Interest (a)	83,700	0.63	21,103	11,252	87.5	30,863	19,267	60.2	(0.2)
Dividends and Rent	300	0.00	44	37	18.9	69	49	40.8	22.4
Fines, Forfeitures & Fees	228,100	1.71	16,640	18,245	(8.8)	34,255	35,449	(3.4)	4.0
Other Revenue	(6,000)	(0.04)	357	2,275	(84.3)	1,374	8,269	(83.4)	(143.0)
Excess Fees	(29,100)	(0.22)	(3,832)	(2,823)	(35.7)	(8,361)	(8,013)	(4.3)	23.3
Private Donations, Gifts & Cont.	0	0.00	0	0	-	8	0	-	(100.0)
Cities, Counties, and Towns	9,200	0.07	556	595	(6.6)	1,322	1,242	6.4	(2.6)
Tobacco Master Settlement	0	0.00	0	0	-	0	0	-	(100.0)
<b>Total Other Revenues</b>	<b>\$295,300</b>	<b>2.22</b>	<b>\$35,049</b>	<b>\$30,802</b>	<b>13.8</b>	<b>\$61,168</b>	<b>\$68,254</b>	<b>(10.4)</b>	<b>(5.0)</b>
<b>Total General Fund Revenues</b>	<b>\$13,313,500</b>	<b>100.00</b>	<b>\$1,147,324</b>	<b>\$926,255</b>	<b>23.9</b>	<b>\$1,987,784</b>	<b>\$1,698,778</b>	<b>17.0</b>	<b>(2.7)</b>

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**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 (d)</b>	<b>August</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	\$74,000	\$5,619	\$5,445	3.2	\$10,935	\$11,344	(3.6)	11.0
Cash 5	28,900	2,403	2,300	4.5	4,683	4,738	(1.2)	2.8
Pick 4	171,900	14,939	13,398	11.5	28,952	26,855	7.8	1.6
Pick 3	241,700	22,228	19,649	13.1	43,719	39,951	9.4	(4.5)
Mega Millions	141,000	11,619	8,528	36.2	26,095	26,101	0.0	2.8
Scratch	767,500	59,681	54,529	9.4	113,666	93,375	21.7	12.9
Gross Lottery Revenue	<u>1,425,000</u>	<u>116,489</u>	<u>103,849</u>	<u>12.2</u>	<u>228,050</u>	<u>202,364</u>	<u>12.7</u>	<u>6.8</u>
Expenses (c)	<u>983,200</u>	<u>83,977 (a)</u>	<u>71,736</u>	<u>17.1</u>	<u>162,420 (a)</u>	<u>138,840</u>	<u>17.0</u>	<u>8.0</u>
Net Lottery Ticket Profits	<u>\$441,800</u>	<u>\$32,512 (a)</u>	<u>\$32,113</u>	<u>1.2</u>	<u>\$65,630 (a)</u>	<u>\$63,524</u>	<u>3.3</u>	<u>4.3</u>

(a) Current month includes operating expenses estimated (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 jackpots, prize expense, and game related administrative expenses.

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

(d) Estimate established in December 2004.

**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	August			Year-To-Date			% Annual Growth Required By Estimate
			FY 2006	FY 2005	% Change	FY 2006	FY 2005	% Change	
Motor Fuel Taxes	\$878,900	25.30	\$79,852	\$76,635	4.2	\$87,898	\$78,191	12.4	3.5
Priority Transportation Fund	20,000	0.58	0	0	-	0	0	-	0.0
Motor Vehicle Sales and Use Tax	655,700	18.88	69,582	58,107	19.7	122,079	108,585	12.4	6.6
State Sales and Use Tax	463,400	13.34	43,377	37,093	16.9	59,574	52,700	13.0	3.0
Motor Vehicle License Fees	166,500	4.79	18,429	14,868	24.0	30,313	27,744	9.3	1.2
International Registration Plan	59,600	1.71	3,430	2,474	38.6	4,687	6,493	(27.8)	(1.8)
Interest Earnings	11,200	0.32	11	54	(79.6)	15	(99)	115.2	(36.5)
Misc. Taxes, Fees, and Revenues	20,400	0.59	2,564	2,996	(14.4)	4,523	5,145	(12.1)	(22.9)
<b>Total State Taxes and Fees</b>	<b>\$2,275,700</b>	<b>65.51</b>	<b>\$217,245</b>	<b>\$192,227</b>	<b>13.0</b>	<b>\$309,089</b>	<b>\$278,759</b>	<b>10.9</b>	<b>3.3</b>

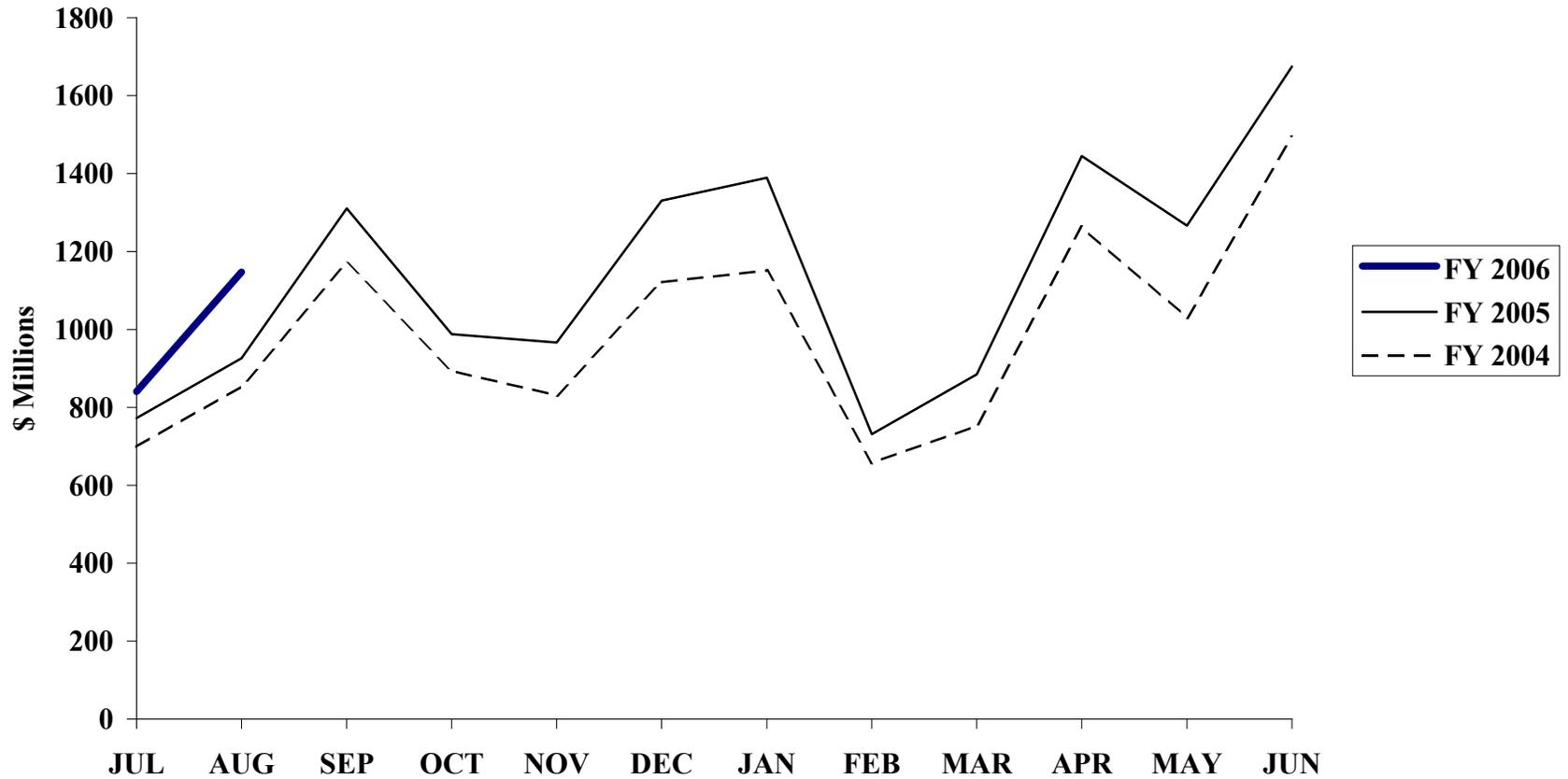
# Percentage is greater than 1,000%.

**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	August			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)	\$754,100	21.71	\$69,586	\$66,323	4.9	\$76,383	\$66,256	15.3	3.2
Motor Vehicle Sales and Use Tax	406,400	11.70	44,710	37,369	19.6	78,306	69,891	12.0	2.6
Motor Vehicle License Fees	145,500	4.19	16,164	13,023	24.1	26,487	24,320	8.9	1.1
International Registration Plan	59,600	1.71	3,430	2,474	38.6	4,687	6,493	(27.8)	(1.8)
Misc. Taxes, Fees, and Revenues	20,400	0.59	2,564	2,996	(14.4)	4,523	5,145	(12.1)	(22.9)
<b>Total State Taxes and Fees</b>	<b>\$1,386,000</b>	<b>39.90</b>	<b>\$136,454</b>	<b>\$122,185</b>	<b>11.7</b>	<b>\$190,386</b>	<b>\$172,105</b>	<b>10.6</b>	<b>2.1</b>
<b>Other Revenues:</b>									
Federal Grants and Contracts	\$0	0.00	\$4,701	\$2,846	65.2	\$6,722	\$3,641	84.6	(100.0)
<b>Transfer (to) / from Transportation Trust Fund</b>									
	186,200	5.36	0	(25,179)	100.0	186,199	121,592	53.1	(4.5)
<b>Total Highway Maintenance and Operating Fund</b>	<b>\$1,572,200</b>	<b>45.26</b>	<b>\$141,155</b>	<b>\$99,852</b>	<b>41.4</b>	<b>\$383,307</b>	<b>\$297,338</b>	<b>28.9</b>	<b>(0.6)</b>
<b>TRANSPORTATION TRUST FUND:</b>									
Motor Fuel Taxes (Includes Aviation & Road Taxes)	\$124,800	3.59	\$10,266	\$10,312	(0.4)	\$11,515	\$11,935	(3.5)	4.8
Priority Transportation Fund	20,000	0.58	0	0	-	0	0	-	0.0
Motor Vehicle Sales and Use Tax (Includes Rental Tax)	249,300	7.18	24,872	20,738	19.9	43,773	38,694	13.1	13.7
State Sales and Use Tax	463,400	13.34	43,377	37,093	16.9	59,574	52,700	13.0	3.0
Motor Vehicle License Fees	21,000	0.60	2,265	1,845	22.8	3,826	3,424	11.7	2.0
Interest Earnings	11,200	0.32	11	54	(79.6)	15	(99)	115.2	(36.5)
<b>Total State Taxes and Fees</b>	<b>\$889,700</b>	<b>25.61</b>	<b>\$80,791</b>	<b>\$70,042</b>	<b>15.3</b>	<b>\$118,703</b>	<b>\$106,654</b>	<b>11.3</b>	<b>5.1</b>
<b>Other Revenues:</b>									
Federal Grants and Contracts	\$1,011,300	29.12	\$23,902	\$31,221	(23.4)	\$57,914	\$68,984	(16.0)	121.8
Receipts from Cities/Counties	70,400	2.03	4,995	3,321	50.4	8,843	6,573	34.5	174.6
Toll Revenues (Includes Route 28)	88,700	2.55	7,209	8,115	(11.2)	12,986	13,218	(1.8)	(20.5)
Miscellaneous Revenues	27,500	0.79	3,692	604	511.3	4,737	11,885	(60.1)	1.1
<b>Total Other Revenues</b>	<b>\$1,197,900</b>	<b>34.49</b>	<b>\$39,798</b>	<b>\$43,261</b>	<b>(8.0)</b>	<b>\$84,480</b>	<b>\$100,660</b>	<b>(16.1)</b>	<b>93.1</b>
<b>Transfer (to) / from Highway Maintenance and Operating Fund</b>									
	(\$186,200)	(5.36)	\$0	\$25,179	(100.0)	(\$186,199)	(\$121,592)	(53.1)	4.5
<b>Total Transportation Trust Fund</b>	<b>\$1,901,400</b>	<b>54.74</b>	<b>\$120,589</b>	<b>\$138,482</b>	<b>(12.9)</b>	<b>\$16,984</b>	<b>\$85,722</b>	<b>(80.2)</b>	<b>49.5</b>
<b>TOTAL HIGHWAY MAINTENANCE AND OPERATING AND TRANSPORTATION TRUST FUND</b>									
	<b>\$3,473,600</b>	<b>100.00</b>	<b>\$261,744</b>	<b>\$238,334</b>	<b>9.8</b>	<b>\$400,291</b>	<b>\$383,060</b>	<b>4.5</b>	<b>21.7</b>

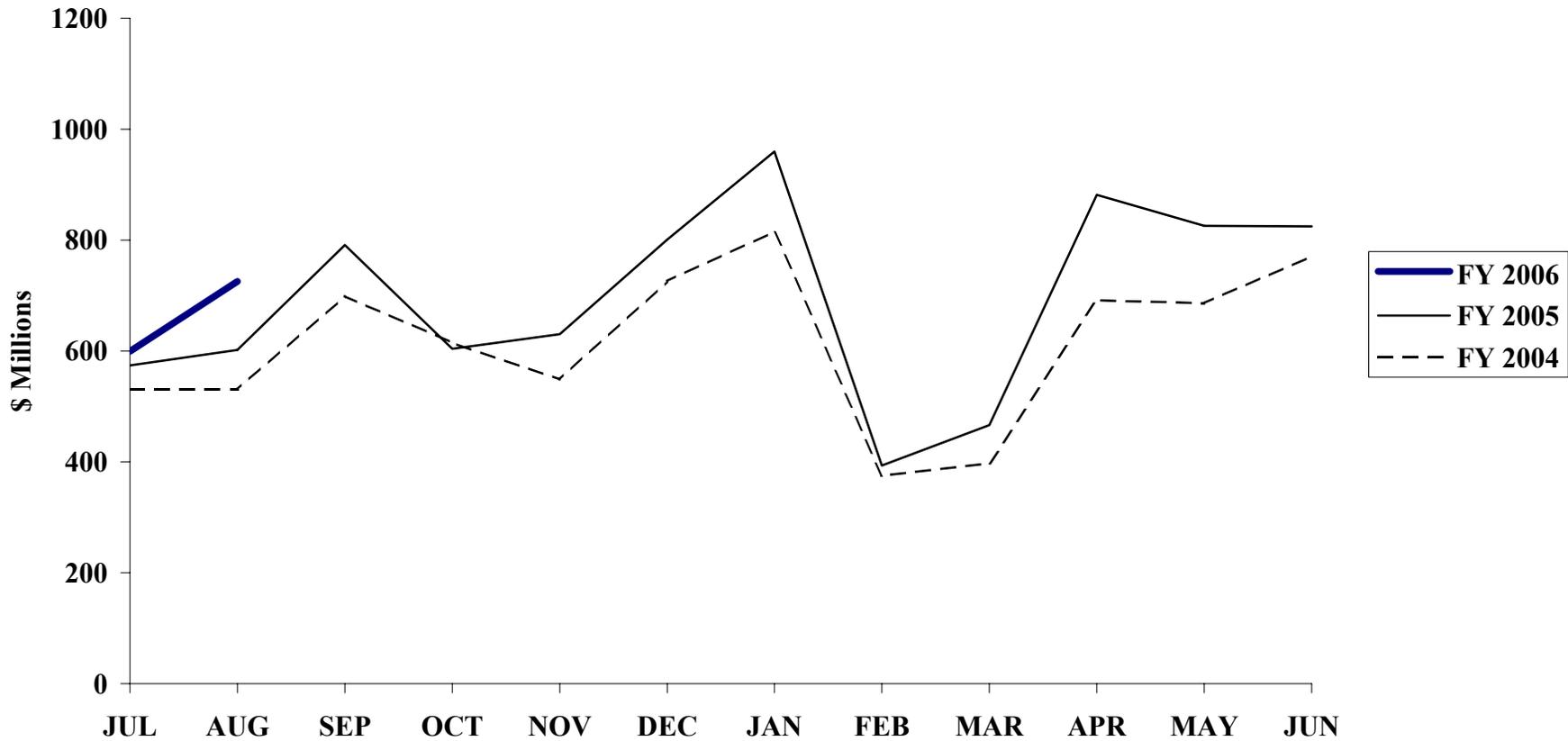
# Percentage is greater than 1,000%.

## Total General Fund Revenues



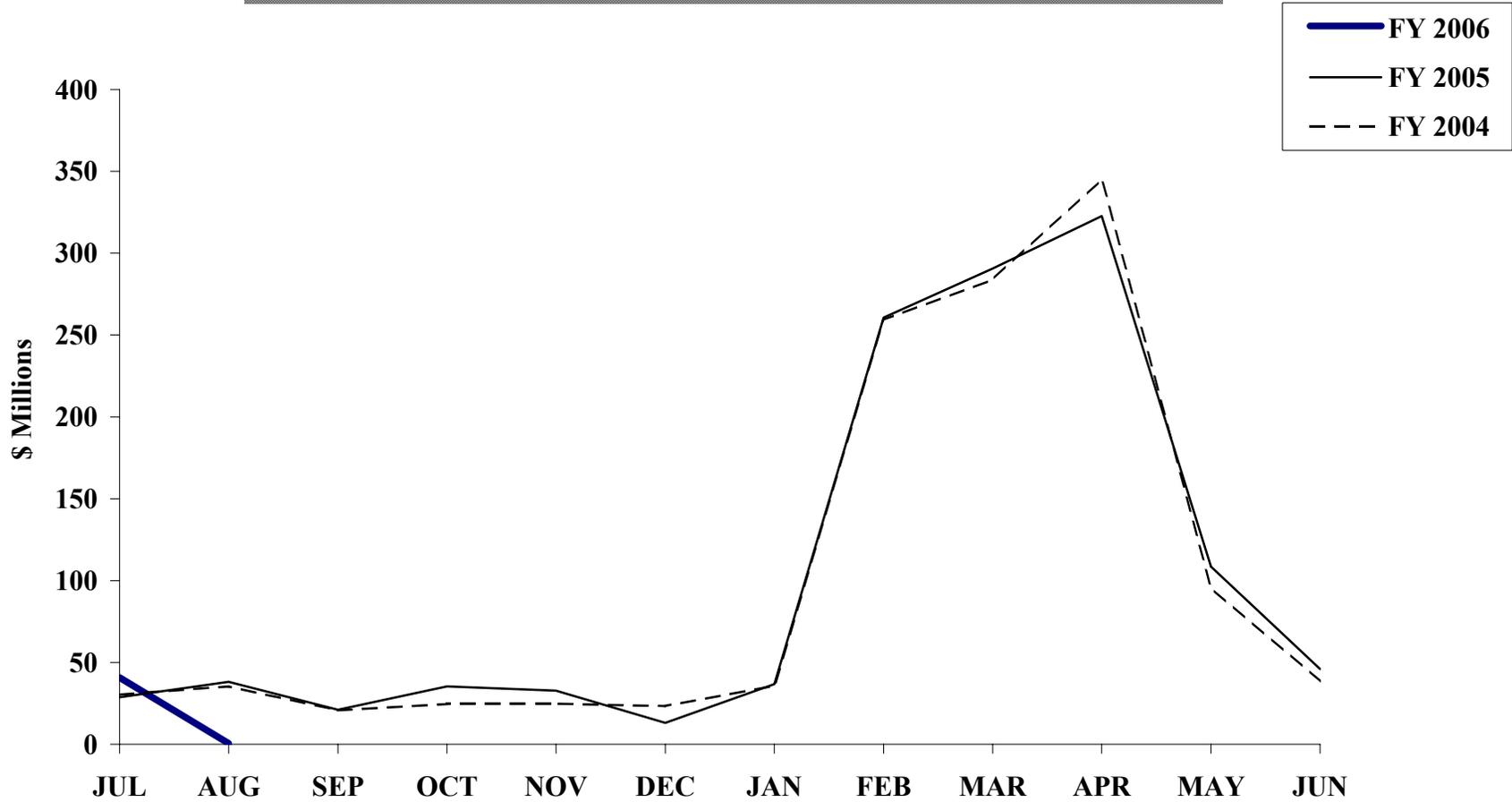
**FY 2004 Actual = \$11,917.8 Million**  
**FY 2005 Actual = \$13,687.3 Million**  
**FY 2006 Estimate = \$13,313.5 Million**

# Net Individual Income Tax



FY 2004 Actual = \$7,384.8 Million  
FY 2005 Actual = \$8,352.4 Million  
FY 2006 Estimate = \$8,334.7 Million

# Individual and Fiduciary Income Tax Refunds



**FY 2004 Actual = \$1,217.2 Million**  
**FY 2005 Actual = \$1,234.2 Million**  
**FY 2006 Estimate = \$1,363.5 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</sup>		COMPOSITE	
	Avg. Balance	Yield	Avg. Balance	Annualized Total Return	Avg. Balance	Rate
<b>July, 2005</b>	\$4,108.3	3.13%	\$1,030.2	-9.52%	\$5,138.5	0.59%
<b>August</b>	\$4,049.1	3.29%	\$1,020.0	13.62%	\$5,069.1	5.37%
<b>September</b>						
<b>October</b>						
<b>November</b>						
<b>December</b>						
<b>January, 2006</b>						
<b>February</b>						
<b>March</b>						
<b>April</b>						
<b>May</b>						
<b>June</b>						
<b>Year-to-Date Average</b>	\$4,078.7	3.21%	\$1,025.1	1.99%	\$5,103.8	2.96%
<b>Latest 12-month Average</b>	\$3,652.0	2.56%	\$927.9	3.20%	\$4,579.9	2.69%

<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.

**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				
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.