

FY 2009 Revised Estimate  
Per Chapter 781

Commonwealth of Virginia/Department of Accounts  
Summary Report on General Fund and Lottery Revenue Collections  
For the Fiscal Years 2008 and 2009  
(Dollars in Thousands)

| Revenue  | (1)                 | (2)   | (3)                | (4)                | (5)           | (6)                 | (7)                 | (8)          | (9)                                 |
|--|---------------------|---|--------------------|--------------------|---------------|---------------------|---------------------|--------------|-------------------------------------|
|  | FY 2009<br>Estimate | As a % of<br>Gen Fund Rev<br>& Net Lottery<br>Profits | May                |                    | %<br>Change   | Year-To-Date        |                     | %<br>Change  | % Annual<br>Growth<br>Req By<br>Est |
|  |                     |   | FY 2009            | FY 2008            |               | FY 2009             | FY 2008             |              |                                     |
| <b>Individual Income Tax:</b>                                      |                     |   |                    |                    |               |                     |                     |              |                                     |
| <b>Withholding</b>   | \$9,154,000         | 62.64   | \$674,002          | \$705,830          | (4.5)         | \$8,337,663         | \$8,196,751         | 1.7          | 2.5                                 |
| <b>Tax Dues/Estimated Payments</b>                                 | 2,348,300           | 16.07   | 403,702            | 516,685            | (21.9)        | 2,093,322           | 2,549,718           | (17.9)       | (17.9)                              |
| <b>Gross Individual Income Tax</b>                                 | <u>\$11,502,300</u> | <u>78.71</u>  | <u>\$1,077,704</u> | <u>\$1,222,515</u> | <u>(11.8)</u> | <u>\$10,430,985</u> | <u>\$10,746,469</u> | <u>(2.9)</u> | <u>(2.5)</u>                        |
| <b>Individual and Fiduciary Income<br/>    (Refunds)</b>           | (1,805,000)         | (12.35)   | (196,342)          | (164,534)          | 19.3          | (1,843,175)         | (1,620,845)         | 13.7         | 7.4                                 |
| <b>Net Individual Income Tax</b>                                   | <u>\$9,697,300</u>  | <u>66.36</u>  | <u>\$881,362</u>   | <u>\$1,057,981</u> | <u>(16.7)</u> | <u>\$8,587,810</u>  | <u>\$9,125,624</u>  | <u>(5.9)</u> | <u>(4.1)</u>                        |
| <b>Sales and Use Tax</b>   | \$2,960,900         | 20.26   | \$229,928          | \$250,466          | (8.2)         | \$2,671,312         | \$2,815,570         | (5.1)        | (3.7)                               |
| <b>Corporations Income Tax</b>                                     | 685,000             | 4.69  | 17,340             | 1,814              | 855.9         | 510,008             | 639,400             | (20.2)       | (15.2)                              |
| <b>Wills, Suits, Deeds, Contracts</b>                              | 298,100             | 2.04  | 27,731             | 35,713             | (22.4)        | 279,500             | 414,756             | (32.6)       | (34.7)                              |
| <b>Insurance Premiums</b>  | 257,500             | 1.76  | 2,442              | 3,155              | (22.6)        | 157,027             | 298,851             | (47.5)       | (35.1)                              |
| <b>Interest Income (a)</b>   | 120,800             | 0.83  | (2,324)            | 42,325             | (105.5)       | 101,518             | 218,110             | (53.5)       | (36.2)                              |
| <b>Alcoholic Beverage Sales (b)</b>                                | 174,900             | 1.20  | 33,436             | 32,516             | 2.8           | 138,218             | 134,647             | 2.7          | 3.6                                 |
| <b>All Other Revenues</b>  | 419,400             | 2.86  | 48,503             | 43,784             | 10.8          | 365,878             | 484,899             | (24.5)       | (24.8)                              |
| <b>Total General Fund Revenues</b>                                 | <u>\$14,613,900</u> | <u>100.00</u>   | <u>\$1,238,418</u> | <u>\$1,467,754</u> | <u>(15.6)</u> | <u>\$12,811,271</u> | <u>\$14,131,857</u> | <u>(9.3)</u> | <u>(7.3)</u>                        |
| <b>Gross Lottery Revenue (c)</b>                                   | -                   | -   | -                  | -                  | -             | -                   | -                   | -            | -                                   |
| <b>Less: Expenses (c)</b>  | -                   | -   | -                  | -                  | -             | -                   | -                   | -            | -                                   |
| <b>Net Lottery Profits (c)</b>                                     | <u>-</u>            | <u>-</u>  | <u>-</u>           | <u>-</u>           | <u>-</u>      | <u>-</u>            | <u>-</u>            | <u>-</u>     | <u>-</u>                            |
| <b>Total General Fund Revenues<br/>and Net Lottery Profits (c)</b> | <u>-</u>            | <u>-</u>  | <u>-</u>           | <u>-</u>           | <u>-</u>      | <u>-</u>            | <u>-</u>            | <u>-</u>     | <u>-</u>                            |

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

(a) Interest will be allocated in accordance with Section 3-3.04 of Chapter 781, 2009 Virginia Acts of Assembly.

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

(c) Beginning in Fiscal Year 2009, Lottery proceeds will be deposited directly to the non-general Lottery Proceeds Fund and will no longer be reflected as part of the General Fund.

Commonwealth of Virginia/Department of Accounts  
General Fund Statement of Revenue Collections and Estimates  
For the Fiscal Years 2008 and 2009  
(Dollars in Thousands)

| Revenue                                       | (1)                 | (2)                          | May                |                    |               | Year-To-Date        |                     | (8)           | (9)                        |
|---|---------------------|------------------------------|--------------------|--------------------|---------------|---------------------|---------------------|---------------|----------------------------|
|   | FY 2009 Estimate    | As a % of Total Gen Fund Rev | FY 2009            | FY 2008            | % Change      | FY 2009             | FY 2008             | % Change      | % Annual Growth Req By Est |
| <b>Taxes:</b>                                 |                     |                              |                    |                    |               |                     |                     |               |                            |
| Individual Income Tax - Withholding           | \$9,154,000         | 62.64                        | \$674,002          | \$705,830          | (4.5)         | \$8,337,663         | \$8,196,751         | 1.7           | 2.5                        |
| Tax Dues/Estimated Payments                   | 2,348,300           | 16.07                        | 403,702            | 516,685            | (21.9)        | 2,093,322           | 2,549,718           | (17.9)        | (17.9)                     |
| Gross Individual Income Tax                   | \$11,502,300        | 78.71                        | \$1,077,704        | \$1,222,515        | (11.8)        | \$10,430,985        | \$10,746,469        | (2.9)         | (2.5)                      |
| Individ and Fiduc Income (Refunds)            | (1,805,000)         | (12.35)                      | (196,342)          | (164,534)          | 19.3          | (1,843,175)         | (1,620,845)         | 13.7          | 7.4                        |
| Net Individual Income Tax                     | \$9,697,300         | 66.36                        | \$881,362          | \$1,057,981        | (16.7)        | \$8,587,810         | \$9,125,624         | (5.9)         | (4.1)                      |
| Sales and Use Tax                             | 2,960,900           | 20.26                        | 229,928            | 250,466            | (8.2)         | 2,671,312           | 2,815,570           | (5.1)         | (3.7)                      |
| Corporations Income                           | 685,000             | 4.69                         | 17,340             | 1,814              | 855.9         | 510,008             | 639,400             | (20.2)        | (15.2)                     |
| Public Service Corporations                   | 92,800              | 0.64                         | 16,691             | 9,733              | 71.5          | 87,919              | 87,938              | 0.0           | (3.7)                      |
| Insurance Premiums                            | 257,500             | 1.76                         | 2,442              | 3,155              | (22.6)        | 157,027             | 298,851             | (47.5)        | (35.1)                     |
| Alcoholic Beverage Excise                     | 131,000             | 0.90                         | 29,654             | 28,867             | 2.7           | 98,526              | 95,239              | 3.5           | 4.5                        |
| Beer and Beverage Excise                      | 43,900              | 0.30                         | 3,782              | 3,649              | 3.6           | 39,692              | 39,408              | 0.7           | 0.9                        |
| Wills, Suits, Deeds, Contracts                | 298,100             | 2.04                         | 27,731             | 35,713             | (22.4)        | 279,500             | 414,756             | (32.6)        | (34.7)                     |
| Inheritance, Gift, and Estate                 | 0                   | 0.00                         | 140                | 7,850              | (98.2)        | 5,352               | 152,668             | (96.5)        | (100.0)                    |
| Bank Franchise                                | 13,300              | 0.09                         | 10,583             | 6,071              | 74.3          | 14,795              | 7,034               | 110.3         | (3.4)                      |
| Other Taxes                                   | 2,600               | 0.01                         | 759                | 471                | 61.1          | 5,239               | 3,478               | 50.6          | 54.5                       |
| <b>Total Taxes</b>                            | <b>\$14,182,400</b> | <b>97.05</b>                 | <b>\$1,220,412</b> | <b>\$1,405,770</b> | <b>(13.2)</b> | <b>\$12,457,180</b> | <b>\$13,679,966</b> | <b>(8.9)</b>  | <b>(7.2)</b>               |
| <b>Rights and Privileges:</b>                 |                     |                              |                    |                    |               |                     |                     |               |                            |
| Licenses and Permits                          | \$4,600             | 0.03                         | \$460              | \$441              | 4.3           | \$3,817             | \$4,057             | (5.9)         | (0.2)                      |
| Corp. Franchise and Charters                  | 43,200              | 0.30                         | 496                | 610                | (18.7)        | 17,157              | 17,702              | (3.1)         | (8.2)                      |
| Fees for Misc. Privileges & Services          | 16,100              | 0.11                         | 603                | 705                | (14.5)        | 10,333              | 11,545              | (10.5)        | 1.9                        |
| <b>Total Rights and Privileges</b>            | <b>\$63,900</b>     | <b>0.44</b>                  | <b>\$1,559</b>     | <b>\$1,756</b>     | <b>(11.2)</b> | <b>\$31,307</b>     | <b>\$33,304</b>     | <b>(6.0)</b>  | <b>(5.3)</b>               |
| <b>Other Revenues:</b>                        |                     |                              |                    |                    |               |                     |                     |               |                            |
| Sales of Property & Commodities               | \$1,800             | 0.01                         | \$0                | \$0                | -             | \$1                 | \$3                 | (66.7)        | -                          |
| Assessmts & Rcpts for Support of Special Svcs | 400                 | 0.00                         | 11                 | 21                 | (47.6)        | 346                 | 335                 | 3.3           | (13.2)                     |
| Institutional Revenue                         | 7,500               | 0.05                         | 256                | 698                | (63.3)        | 5,929               | 7,008               | (15.4)        | (1.2)                      |
| Interest (a)                                  | 120,800             | 0.83                         | (2,324)            | 42,325             | (105.5)       | 101,518             | 218,110             | (53.5)        | (36.2)                     |
| Dividends and Rent                            | 300                 | 0.00                         | 14                 | 13                 | 7.7           | 312                 | 324                 | (3.7)         | (19.6)                     |
| Fines, Forfeitures & Fees                     | 227,200             | 1.55                         | 17,838             | 17,937             | (0.6)         | 195,847             | 200,694             | (2.4)         | 3.1                        |
| Other Revenue                                 | 20,600              | 0.14                         | 1,370              | 243                | 463.8         | 24,949              | 5,318               | 369.1         | 103.4                      |
| Excess Fees                                   | (22,000)            | (0.15)                       | (1,622)            | (1,933)            | 16.1          | (15,497)            | (22,504)            | 31.1          | 9.7                        |
| Private Donations, Gifts & Cont.              | 900                 | 0.01                         | 5                  | 0                  | -             | 76                  | 131                 | (42.0)        | #                          |
| Cities, Counties, and Towns                   | 10,100              | 0.07                         | 899                | 924                | (2.7)         | 9,303               | 9,168               | 1.5           | 0.1                        |
| <b>Total Other Revenues</b>                   | <b>\$367,600</b>    | <b>2.51</b>                  | <b>\$16,447</b>    | <b>\$60,228</b>    | <b>(72.7)</b> | <b>\$322,784</b>    | <b>\$418,587</b>    | <b>(22.9)</b> | <b>(11.2)</b>              |
| <b>Total General Fund Revenues</b>            | <b>\$14,613,900</b> | <b>100.00</b>                | <b>\$1,238,418</b> | <b>\$1,467,754</b> | <b>(15.6)</b> | <b>\$12,811,271</b> | <b>\$14,131,857</b> | <b>(9.3)</b>  | <b>(7.3)</b>               |

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

(a) Interest will be allocated in accordance with Section 3-3.04 of Chapter 781, 2009 Virginia Acts of Assembly.

**Commonwealth of Virginia/Department of Lottery  
Summary Report on Lottery Collections  
For the Fiscal Years 2008 and 2009  
(Dollars in Thousands)**

|                            | <b>FY 2009<br/>Estimate</b> | <b>(a)</b> | <b>May</b>          |                 |                     | <b>Year-To-Date</b>  |                  |                     | <b>% Annual<br/>Growth<br/>Required<br/>By Estimate</b> |
|----------------------------|-----------------------------|------------|---------------------|-----------------|---------------------|----------------------|------------------|---------------------|---|
|                            |                             |            | <b>FY 2009</b>      | <b>FY 2008</b>  | <b>%<br/>Change</b> | <b>FY 2009</b>       | <b>FY 2008</b>   | <b>%<br/>Change</b> |   |
| Lottery Collections        |                             |            |                     |                 |                     |                      |                  |                     |   |
| Win for Life               | \$34,900                    |            | \$2,735             | \$3,963         | (31.0)              | \$29,744             | \$35,094         | (15.2)              | (7.5)   |
| Cash 5                     | 29,000                      |            | 2,521               | 2,469           | 2.1                 | 26,853               | 26,701           | 0.6                 | (0.1)   |
| Pick 4                     | 191,400                     |            | 15,491              | 16,027          | (3.3)               | 170,475              | 169,070          | 0.8                 | 4.0   |
| Pick 3                     | 277,200                     |            | 22,038              | 21,626          | 1.9                 | 230,495              | 236,264          | (2.4)               | 8.0   |
| Mega Millions              | 137,500                     |            | 14,359              | 16,990          | (15.5)              | 149,467              | 156,797          | (4.7)               | (17.2)  |
| Fast Play                  | 10,900                      |            | 407                 | 548             | (25.7)              | 5,575                | 6,623            | (15.8)              | 18.1  |
| Raffle                     | 10,600                      |            | 0                   | 0               | -                   | 8,906                | 8,799            | 1.2                 | 20.5  |
| Scratch                    | 699,800                     |            | 59,924              | 62,084          | (3.5)               | 633,078              | 639,231          | (1.0)               | 0.7   |
| Gross Lottery Revenue      | <u>1,391,300</u>            |            | <u>117,475</u>      | <u>123,707</u>  | <u>(5.0)</u>        | <u>1,254,593</u>     | <u>1,278,579</u> | <u>(1.9)</u>        | <u>0.4</u>  |
| Expenses (c)               | <u>960,800</u>              |            | <u>81,860</u> (d)   | <u>83,720</u>   | <u>(2.2)</u>        | <u>851,227</u> (d)   | <u>856,437</u>   | <u>(0.6)</u>        | <u>3.2</u>  |
| Net Lottery Ticket Profits | <u>\$430,500</u>            |            | <u>\$35,615</u> (d) | <u>\$39,987</u> | <u>(10.9)</u>       | <u>\$403,366</u> (d) | <u>\$422,142</u> | <u>(4.4)</u>        | <u>(5.4)</u>  |

(a) Estimate established in Chapter 781, 2009 Acts of Assembly, and includes the residual amount of FY 2008 profits (\$259,003) that were transferred in FY 2009. The estimated profit pursuant to FY 2009 Lottery operations is \$430,200,000.

(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 and online gaming costs, Lottery operating expenses, and net other income/expense.

(d) 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 Selected Revenue Estimates & Collections**  
**For the Fiscal Years 2008 and 2009**  
(Dollars in Thousands)

| Revenue                                | FY 2009 Estimate   | As a % of Total Fund | May              |                  |              | Year-To-Date       |                    |              | % Annual Growth Required By Estimate |
|--|--------------------|----------------------|------------------|------------------|--------------|--------------------|--------------------|--------------|--------------------------------------|
|  |                    |                      | FY 2009          | FY 2008          | % Change     | FY 2009            | FY 2008            | % Change     |                                      |
| Motor Fuel Taxes                       | \$842,300          | 23.84                | \$73,232         | \$70,015         | 4.6          | \$702,346          | \$728,850          | (3.6)        | (2.4)                                |
| Priority Transportation Fund (PTF) (a) | 152,300            | 4.31                 | 2,000            | 2,000            | 0.0          | 150,286            | 18,000             | 734.9        | -                                    |
| Motor Vehicle Sales and Use Tax        | 460,300            | 13.03                | 34,310           | 43,623           | (21.3)       | 398,985            | 521,607            | (23.5)       | (19.7)                               |
| State Sales and Use Tax                | 514,500            | 14.56                | 39,727           | 42,586           | (6.7)        | 459,466            | 480,872            | (4.5)        | (2.0)                                |
| Motor Vehicle License Fees             | 239,200            | 6.78                 | 20,993           | 20,625           | 1.8          | 218,455            | 220,762            | (1.0)        | (1.2)                                |
| International Registration Plan        | 51,400             | 1.46                 | 4,674            | 11,382           | (58.9)       | 49,409             | 68,031             | (27.4)       | (30.7)                               |
| Recordation Tax (b)                    | 35,400             | 1.00                 | 3,056            | 0                | -            | 31,999             | 0                  | -            | -                                    |
| Interest Earnings                      | 30,700             | 0.87                 | 104              | 33               | 215.2        | 26,723             | 49,198             | (45.7)       | (50.6)                               |
| Misc. Taxes, Fees, and Revenues        | 13,200             | 0.37                 | 694              | 1,196            | (42.0)       | 11,434             | 13,788             | (17.1)       | (11.4)                               |
| <b>Total State Taxes and Fees</b>      | <b>\$2,339,300</b> | <b>66.22</b>         | <b>\$178,790</b> | <b>\$191,460</b> | <b>(6.6)</b> | <b>\$2,049,103</b> | <b>\$2,101,108</b> | <b>(2.5)</b> | <b>(1.5)</b>                         |

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

(a) A new revenue stream, Insurance Premiums Tax, is included in the Fiscal Year 2009 Transportation Trust Fund Revenue Forecast. As there were no collections for insurance premiums tax recorded in the Transportation Trust Fund during Fiscal Year 2008, a comparison of the total "Priority Transportation Fund (PTF)" between Fiscal Years 2008 and 2009 may not be appropriate. Refer to the "PTF Motor Fuels" and "PTF Insurance Premiums Tax" line items on page 5 for the detailed information pertaining to the "Priority Transportation Trust Fund (PTF)" line item.

(b) New revenue streams for Recordation Tax are included in the Fiscal Year 2009 Highway Maintenance and Operating Fund and the Transportation Trust Fund Revenue Estimates, respectively. As there were no collections for recordation taxes recorded in these funds during Fiscal Year 2008, a comparison between Fiscal Years 2008 and 2009 may not be appropriate. Refer to the "Recordation Tax (1 cent)" and "Recordation Tax (2 cents)" line items on page 5 for the detailed information pertaining to the "Recordation Tax" line item.

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 2008 and 2009  
(Dollars in Thousands)

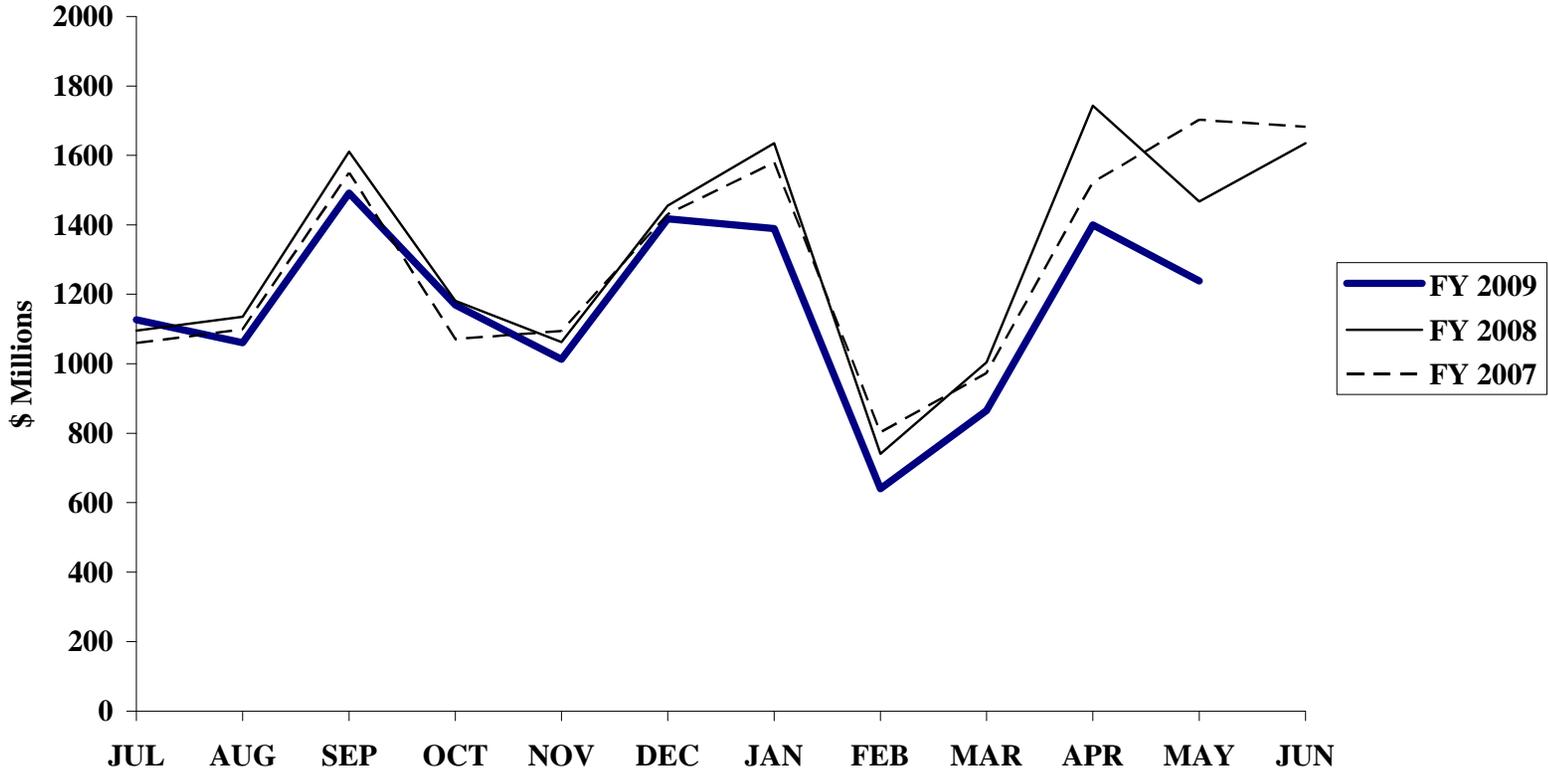
| Revenue  | FY 2009 Estimate   | As a % of Total Fund | May              |                  |               | Year-To-Date       |                    |              | % Annual Growth Required By Est |
|--|--------------------|----------------------|------------------|------------------|---------------|--------------------|--------------------|--------------|---------------------------------|
|  |                    |                      | FY 2009          | FY 2008          | % Change      | FY 2009            | FY 2008            | % Change     |                                 |
| <b>HIGHWAY MAINTENANCE AND OPERATING FUND:</b>                               |                    |                      |                  |                  |               |                    |                    |              |                                 |
| Motor Fuel Taxes (Includes Road Tax)   | \$725,300          | 20.53                | \$61,481         | \$61,285         | 0.3           | \$603,093          | \$626,357          | (3.7)        | (2.1)                           |
| Motor Vehicle Sales and Use Tax  | 277,900            | 7.87                 | 20,890           | 26,826           | (22.1)        | 242,892            | 323,077            | (24.8)       | (21.7)                          |
| Motor Vehicle License Fees   | 218,500            | 6.19                 | 19,142           | 18,757           | 2.1           | 198,904            | 201,314            | (1.2)        | (1.0)                           |
| International Registration Plan  | 51,400             | 1.46                 | 4,674            | 11,382           | (58.9)        | 49,409             | 68,031             | (27.4)       | (30.7)                          |
| Recordation Tax (1 cent) (a)   | 11,800             | 0.33                 | 1,019            | 0                | -             | 10,666             | 0                  | -            | -                               |
| Misc. Taxes, Fees, and Revenues  | 13,200             | 0.37                 | 694              | 1,196            | (42.0)        | 11,434             | 13,788             | (17.1)       | (11.4)                          |
| <b>Total State Taxes and Fees</b>  | <b>\$1,298,100</b> | <b>36.75</b>         | <b>\$107,900</b> | <b>\$119,446</b> | <b>(9.7)</b>  | <b>\$1,116,398</b> | <b>\$1,232,567</b> | <b>(9.4)</b> | <b>(7.6)</b>                    |
| <b>Other Revenues:</b>   |                    |                      |                  |                  |               |                    |                    |              |                                 |
| Federal Grants and Contracts   | \$0                | 0.00                 | \$601            | \$1,699          | (64.6)        | \$17,086           | \$27,486           | (37.8)       | (100.0)                         |
| Miscellaneous Revenues   | 19,605             | 0.55                 | 549              | 1,979            | (72.3)        | 12,950             | 15,415             | (16.0)       | 16.3                            |
| Transfer (to) / from Transportation Trust Fund                               | 384,970            | 10.90                | 0                | 0                | -             | 364,831            | 265,543            | 37.4         | 45.0                            |
| <b>Total Highway Maintenance and Operating Fund</b>                          | <b>\$1,702,675</b> | <b>48.20</b>         | <b>\$109,050</b> | <b>\$123,124</b> | <b>(11.4)</b> | <b>\$1,511,265</b> | <b>\$1,541,011</b> | <b>(1.9)</b> | <b>(0.8)</b>                    |
| <b>TRANSPORTATION TRUST FUND:</b>  |                    |                      |                  |                  |               |                    |                    |              |                                 |
| Motor Fuel Taxes (Includes Aviation & Road Taxes)                            | \$117,000          | 3.31                 | \$11,751         | \$8,730          | 34.6          | \$99,253           | \$102,493          | (3.2)        | (4.4)                           |
| PTF Motor Fuels  | 20,000             | 0.57                 | 2,000            | 2,000            | 0.0           | 18,000             | 18,000             | 0.0          | 0.0                             |
| PTF Insurance Premiums Tax (a)   | 132,300            | 3.74                 | 0                | 0                | -             | 132,286            | 0                  | -            | -                               |
| Motor Vehicle Sales and Use Tax (Includes Rental Tax)                        | 182,400            | 5.16                 | 13,420           | 16,797           | (20.1)        | 156,093            | 198,530            | (21.4)       | (16.3)                          |
| State Sales and Use Tax  | 514,500            | 14.56                | 39,727           | 42,586           | (6.7)         | 459,466            | 480,872            | (4.5)        | (2.0)                           |
| Motor Vehicle License Fees   | 20,700             | 0.59                 | 1,851            | 1,868            | (0.9)         | 19,551             | 19,448             | 0.5          | (3.0)                           |
| Recordation Tax (2 cents) (a)  | 23,600             | 0.67                 | 2,037            | 0                | -             | 21,333             | 0                  | -            | -                               |
| Interest Earnings  | 30,700             | 0.87                 | 104              | 33               | 215.2         | 26,723             | 49,198             | (45.7)       | (50.6)                          |
| <b>Total State Taxes and Fees</b>  | <b>\$1,041,200</b> | <b>29.47</b>         | <b>\$70,890</b>  | <b>\$72,014</b>  | <b>(1.6)</b>  | <b>\$932,705</b>   | <b>\$868,541</b>   | <b>7.4</b>   | <b>7.5</b>                      |
| <b>Other Revenues:</b>   |                    |                      |                  |                  |               |                    |                    |              |                                 |
| Federal Grants and Contracts   | \$938,474          | 26.57                | \$86,484         | \$95,631         | (9.6)         | \$751,926          | \$767,230          | (2.0)        | 9.7                             |
| Receipts from Cities/Counties  | 97,299             | 2.76                 | 1,347            | 2,616            | (48.5)        | 43,020             | 40,790             | 5.5          | 114.4                           |
| Toll Revenues (Includes Route 28) (b)  | 106,041            | 3.00                 | 3,299            | 20,273           | (83.7)        | 70,130             | 122,564            | (42.8)       | (18.3)                          |
| Miscellaneous Revenues   | 31,806             | 0.90                 | 1,305            | 1,841            | (29.1)        | 15,760             | 13,935             | 13.1         | 115.1                           |
| <b>Total Other Revenues</b>  | <b>\$1,173,620</b> | <b>33.23</b>         | <b>\$92,435</b>  | <b>\$120,361</b> | <b>(23.2)</b> | <b>\$880,836</b>   | <b>\$944,519</b>   | <b>(6.7)</b> | <b>12.2</b>                     |
| Transfer (to) / from Highway Maintenance and Operating Fund                  | (\$384,970)        | (10.90)              | \$0              | \$0              | -             | (\$364,831)        | (\$265,543)        | (37.4)       | (45.0)                          |
| <b>Total Transportation Trust Fund</b>                                       | <b>\$1,829,850</b> | <b>51.80</b>         | <b>\$163,325</b> | <b>\$192,375</b> | <b>(15.1)</b> | <b>\$1,448,710</b> | <b>\$1,547,517</b> | <b>(6.4)</b> | <b>4.6</b>                      |
| <b>TOTAL HIGHWAY MAINTENANCE AND OPERATING AND TRANSPORTATION TRUST FUND</b> | <b>\$3,532,525</b> | <b>100.00</b>        | <b>\$272,375</b> | <b>\$315,499</b> | <b>(13.7)</b> | <b>\$2,959,975</b> | <b>\$3,088,528</b> | <b>(4.2)</b> | <b>2.0</b>                      |

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

(a) These line items were added to the Fiscal Year 2009 Revenue Forecast. Since there were no collections for these line items during Fiscal Year 2008, the Monthly and Year-To-Date % Change columns do not provide comparable data.

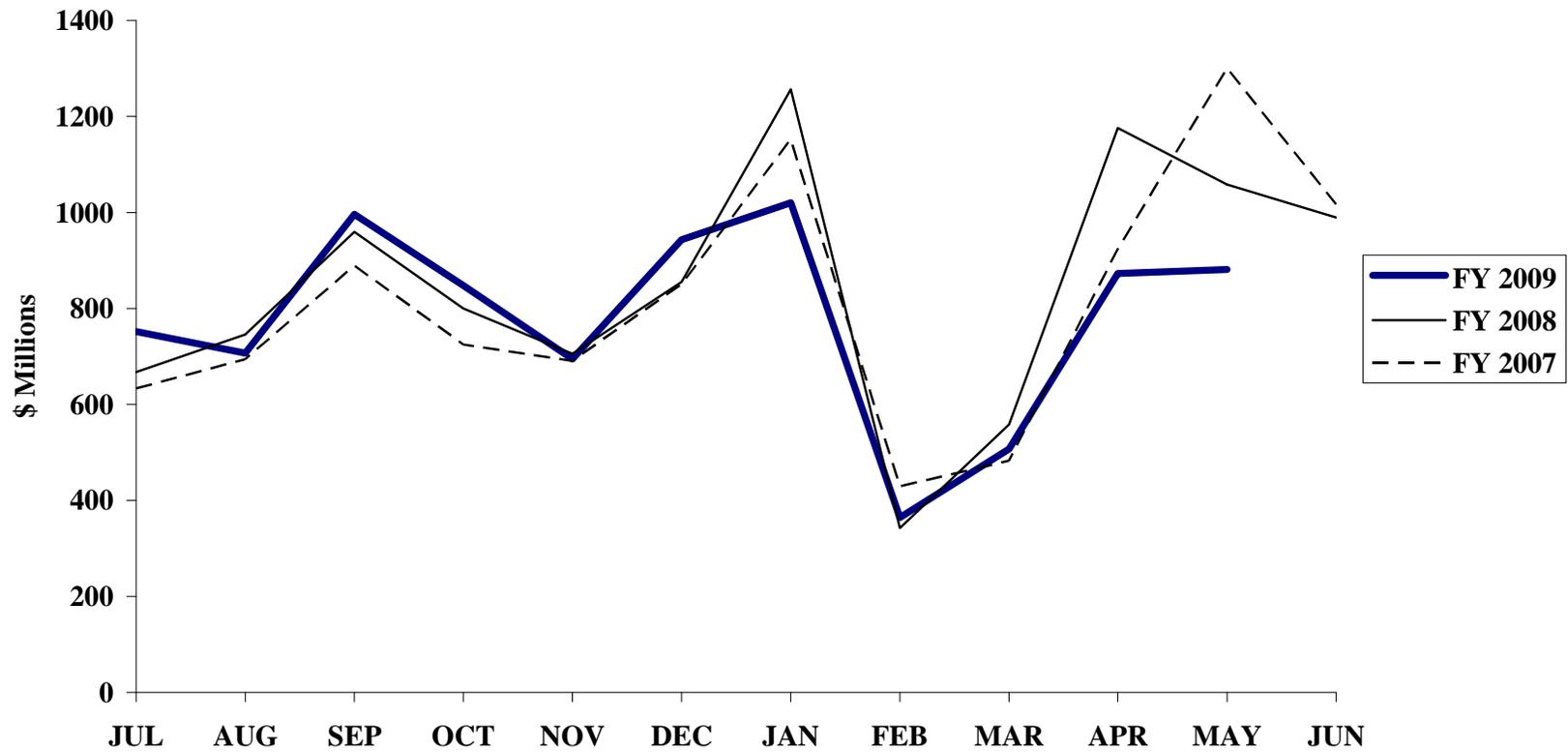
(b) The Dulles Toll Road was transferred to the Metropolitan Washington Airport Authority effective November 1, 2008. No toll revenues will be recorded for the Dulles Toll Road after November 1, 2008.

# Total General Fund Revenues



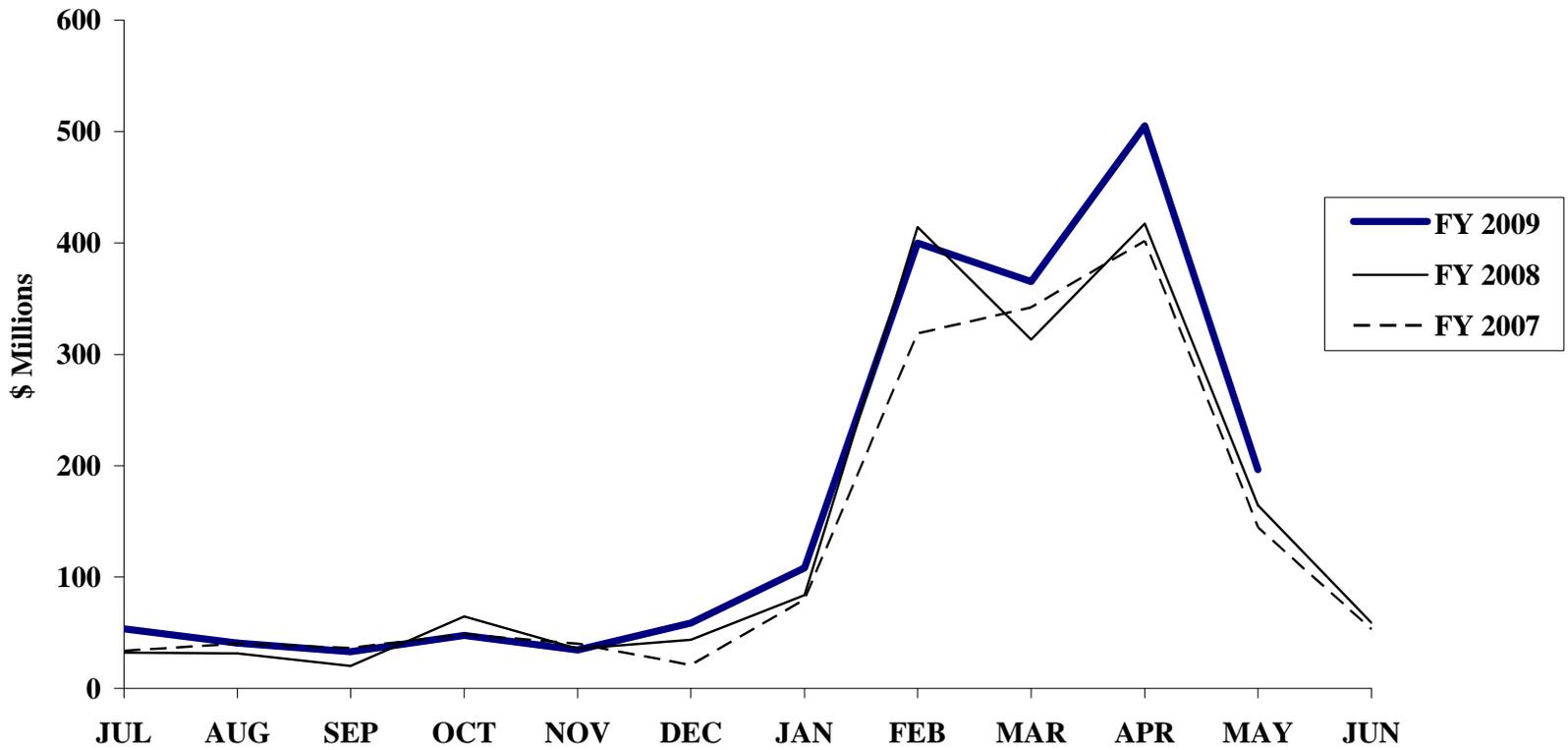
**FY 2007 Actual = \$15,565.8 Million**  
**FY 2008 Actual = \$15,766.9 Million**  
**FY 2009 Estimate = \$14,613.9 Million**

## Net Individual Income Tax



**FY 2007 Actual = \$9,787.6 Million**  
**FY 2008 Actual = \$10,114.8 Million**  
**FY 2009 Estimate = \$9,697.3 Million**

# Individual and Fiduciary Income Tax Refunds



**FY 2007 Actual = \$1,559.8 Million**  
**FY 2008 Actual = \$1,679.9 Million**  
**FY 2009 Estimate = \$1,805.0 Million**

## DEPARTMENT OF THE TREASURY

General Account Investment Portfolio

Monthly Average Balances and Rates

For the Fiscal Year 2009

(Dollars in Millions)

| MONTH                       | PRIMARY LIQUIDITY |       | EXTERNAL MANAGEMENT<br>EXTENDED DURATION |                            | COMPOSITE              |                    |
|-----------------------------|-------------------|-------|--|----------------------------|------------------------|--------------------|
|                             | Avg. Balance      | Yield | Avg. Balance                             | Annualized<br>Total Return | Avg. Balance           | Rate               |
| <b>July, 2008</b>           | \$4,914.2         | 3.16% | \$1,812.2                                | -3.54%                     | \$6,726.4              | 1.35%              |
| <b>August</b>               | \$4,238.3         | 3.20% | \$1,812.8                                | 6.74%                      | \$6,051.1              | 4.26%              |
| <b>September</b>            | \$4,315.2         | 3.27% | \$1,800.1                                | -24.46%                    | \$6,115.3              | -4.89%             |
| <b>October</b>              | \$4,146.7         | 3.64% | \$1,767.2                                | -21.27%                    | \$5,913.9              | -3.80%             |
| <b>November</b>             | \$3,820.7         | 3.48% | \$1,702.0 <sup>1</sup>                   | 14.82% <sup>1</sup>        | \$5,522.7 <sup>1</sup> | 6.97% <sup>1</sup> |
| <b>December</b>             | \$3,567.5         | 3.01% | \$1,662.0                                | 36.73%                     | \$5,229.5              | 13.73%             |
| <b>January, 2009</b>        | \$3,772.3         | 2.69% | \$1,661.9                                | 3.13%                      | \$5,434.2              | 2.82%              |
| <b>February</b>             | \$3,702.5         | 2.46% | \$1,632.0                                | -9.28%                     | \$5,334.5              | -1.13%             |
| <b>March</b>                | \$3,433.1         | 2.19% | \$1,604.0                                | 14.05%                     | \$5,037.1              | 5.97%              |
| <b>April</b>                | \$3,045.4         | 2.21% | \$1,604.0                                | 11.87%                     | \$4,649.4              | 5.54%              |
| <b>May</b>                  | \$3,273.0         | 1.70% | \$1,600.0                                | 13.89%                     | \$4,873.0              | 5.70%              |
| <b>June</b>                 |                   |       |  |                            |                        |                    |
| <b>Year-to-Date Average</b> | \$3,839.0         | 2.88% | \$1,696.2                                | 3.59%                      | \$5,535.2              | 3.10%              |

▪ 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.

▪ Unaudited.

<sup>1</sup> Revised External Manager Extended Duration Avg. Balance & Annualized Total Return and Composite Avg. Balance & Rate for November 2008.

**Commonwealth of Virginia/Department of Accounts  
Report on the Revenue Stabilization Fund  
For the Fiscal Year 2009**

| <b>Month</b>     | <b>Beginning Balance</b> | <b>Deposits</b> | <b>Withdrawals</b>  | <b>Interest Allocated (A)</b> | <b>Ending Balance</b> |
|------------------|--------------------------|-----------------|---------------------|-------------------------------|-----------------------|
| <b>July</b>      | \$1,014,870,245          | \$0             | \$0                 | \$0                           | \$1,014,870,245       |
| <b>August</b>    | \$1,014,870,245          | \$0             | \$0                 | \$0                           | \$1,014,870,245       |
| <b>September</b> | \$1,014,870,245          | \$0             | \$0                 | \$0                           | \$1,014,870,245       |
| <b>October</b>   | \$1,014,870,245          | \$0             | \$0                 | \$9,828,002                   | \$1,024,698,247       |
| <b>November</b>  | \$1,024,698,247          | \$0             | \$0                 | \$0                           | \$1,024,698,247       |
| <b>December</b>  | \$1,024,698,247          | \$0             | \$0                 | \$0                           | \$1,024,698,247       |
| <b>January</b>   | \$1,024,698,247          | \$0             | \$0                 | \$8,825,266                   | \$1,033,523,513       |
| <b>February</b>  | \$1,033,523,513          | \$0             | \$0                 | \$0                           | \$1,033,523,513       |
| <b>March</b>     | \$1,033,523,513          | \$0             | \$0                 | \$0                           | \$1,033,523,513       |
| <b>April</b>     | \$1,033,523,513          | \$0             | (\$490,000,000) (B) | \$8,504,961                   | \$552,028,474         |
| <b>May</b>       | \$552,028,474            | \$0             | \$0                 | \$0                           | \$552,028,474         |
| <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.

(B) A withdrawal of \$490,000,000 was made as required by Item 265.D.2 of Chapter 781, 2009 VA Acts of Assembly.