

**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	October FY 2006	October 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	\$640,204	\$586,417	9.2	\$2,537,444	\$2,354,456	7.8	5.6
<b>Tax Dues/Estimated Payments</b>	1,765,600	12.83	70,615	52,624	34.2	419,691	339,242	23.7	(14.9)
<b>Gross Individual Income Tax</b>	<u>\$9,698,200</u>	<u>70.50</u>	<u>\$710,819</u>	<u>\$639,041</u>	<u>11.2</u>	<u>\$2,957,135</u>	<u>\$2,693,698</u>	<u>9.8</u>	<u>1.2</u>
<b>Individual and Fiduciary Income     (Refunds)</b>	(1,363,500)	(9.91)	(31,586)	(35,391)	(10.8)	(82,049)	(123,175)	(33.4)	10.5
<b>Net Individual Income Tax</b>	<u>\$8,334,700</u>	<u>60.59</u>	<u>\$679,233</u>	<u>\$603,650</u>	<u>12.5</u>	<u>\$2,875,086</u>	<u>\$2,570,523</u>	<u>11.8</u>	<u>(0.2)</u>
<b>Sales and Use Tax</b>	\$2,828,400	20.56	\$246,093	\$246,214	0.0	\$825,400	\$770,556	7.1	(4.0)
<b>Corporations Income Tax</b>	508,200	3.69	56,885	43,803	29.9	271,726	165,800	63.9	(17.6)
<b>Public Service Corporations</b>	88,600	0.65	7,100	6,329	12.2	28,394	26,578	6.8	0.3
<b>Insurance Premiums</b>	413,700	3.01	2,383	1,175	102.8	86,514	89,135	(2.9)	10.7
<b>Interest Income (a)</b>	83,700	0.61	(15,337)	(2,914)	(426.3)	29,200	24,188	20.7	(0.2)
<b>Alcoholic Beverage Sales (b)</b>	143,800	1.05	3,801	3,736	1.7	17,330	16,327	6.1	(0.5)
<b>Tobacco Master Settlement</b>	0	0.00	0	0	-	0	571	(100.0)	(100.0)
<b>All Other Revenues</b>	912,400	6.63	84,452	86,122	(1.9)	376,807	334,278	12.7	(15.6)
<b>Total General Fund Revenues</b>	<u>\$13,313,500</u>	<u>96.79</u>	<u>\$1,064,610</u>	<u>\$988,115</u>	<u>7.7</u>	<u>\$4,510,457</u>	<u>\$3,997,956</u>	<u>12.8</u>	<u>(2.7)</u>
<b>Gross Lottery Revenue</b>	\$1,425,000	10.36	\$111,371	\$105,569	5.5	\$454,326	\$409,728	10.9	6.8
<b>Less: Expenses</b>	(983,200)	(7.15)	(78,274)	(71,304)	9.8	(317,756)	(277,486)	14.5	8.0
<b>Net Lottery Profits</b>	<u>\$441,800</u>	<u>3.21</u>	<u>\$33,097</u>	<u>\$34,265</u>	<u>(3.4)</u>	<u>\$136,570</u>	<u>\$132,242</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>\$1,097,707</u>	<u>\$1,022,380</u>	<u>7.4</u>	<u>\$4,647,027</u>	<u>\$4,130,198</u>	<u>12.5</u>	<u>(2.5)</u>

# Percentage is greater than 1,000%.

(a) Interest Income for the July - September quarter attributable to nongeneral funds was transferred this month resulting in negative Interest Income for the month of 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 fewer 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	FY 2005	% Change	FY 2006	FY 2005	% Change	% Annual Growth Req By Est
<b>Taxes:</b>									
Individual Income Tax - Withholding	\$7,932,600	59.58	\$640,204	\$586,417	9.2	\$2,537,444	\$2,354,456	7.8	5.6
Tax Dues/Estimated Payments	1,765,600	13.26	70,615	52,624	34.2	419,691	339,242	23.7	(14.9)
Gross Individual Income Tax	\$9,698,200	72.84	\$710,819	\$639,041	11.2	\$2,957,135	\$2,693,698	9.8	1.2
Individ and Fiduc Income (Refunds)	(1,363,500)	(10.24)	(31,586)	(35,391)	(10.8)	(82,049)	(123,175)	(33.4)	10.5
Net Individual Income Tax	\$8,334,700	62.60	\$679,233	\$603,650	12.5	\$2,875,086	\$2,570,523	11.8	(0.2)
Sales and Use Tax	2,828,400	21.25	246,093	246,214	0.0	825,400	770,556	7.1	(4.0)
Corporations Income	508,200	3.82	56,885	43,803	29.9	271,726	165,800	63.9	(17.6)
Public Service Corporations	88,600	0.67	7,100	6,329	12.2	28,394	26,578	6.8	0.3
Insurance Premiums	413,700	3.11	2,383	1,175	102.8	86,514	89,135	(2.9)	10.7
Alcoholic Beverage Excise	101,800	0.76	0	0	-	1,552	962	61.3	(0.9)
Beer and Beverage Excise	42,000	0.32	3,801	3,736	1.7	15,778	15,365	2.7	0.5
Wills, Suits, Deeds, Contracts	483,800	3.63	56,706	48,571	16.7	259,519	162,338	59.9	(18.8)
Inheritance, Gift, and Estate	144,000	1.08	9,637	21,329	(54.8)	45,673	67,497	(32.3)	(4.0)
Tobacco Products	0	0.00	0	0	-	0	6,334	(100.0)	(100.0)
Bank Franchise	9,600	0.07	0	0	-	(80)	719	(111.1)	(9.4)
Other Taxes	5,600	0.04	1,396	(145)	#	3,381	6,969	(51.5)	(82.0)
<b>Total Taxes</b>	<b>\$12,960,400</b>	<b>97.35</b>	<b>\$1,063,234</b>	<b>\$974,662</b>	<b>9.1</b>	<b>\$4,412,943</b>	<b>\$3,882,776</b>	<b>13.7</b>	<b>(2.7)</b>
<b>Rights and Privileges:</b>									
Licenses and Permits	\$4,700	0.03	\$227	\$253	(10.3)	\$1,401	\$1,362	2.9	1.2
Corp. Franchise and Charters	40,000	0.30	525	538	(2.4)	2,356	2,306	2.2	(7.1)
Fees for Practice of Prof	1,000	0.01	0	0	-	0	0	-	-
Fees for Misc. Privileges & Services	12,100	0.09	1,586	1,379	15.0	3,712	3,480	6.7	(8.9)
<b>Total Rights and Privileges</b>	<b>\$57,800</b>	<b>0.43</b>	<b>\$2,338</b>	<b>\$2,170</b>	<b>7.7</b>	<b>\$7,469</b>	<b>\$7,148</b>	<b>4.5</b>	<b>(5.2)</b>
<b>Other Revenues:</b>									
Sales of Property & Commodities	\$100	0.00	(\$28)	\$0	-	\$3,047	\$11,188	(72.8)	(99.2)
Assessmts & Rcpts for Support of Special Svcs	400	0.00	20	23	(13.0)	108	125	(13.6)	20.1
Institutional Revenue	8,600	0.07	1,125	935	20.3	3,413	2,473	38.0	(6.5)
Interest (a)	83,700	0.63	(15,337)	(2,914)	(426.3)	29,200	24,188	20.7	(0.2)
Dividends and Rent	300	0.00	12	20	(40.0)	138	116	19.0	22.4
Fines, Forfeitures & Fees	228,100	1.71	15,724	17,423	(9.8)	65,497	70,935	(7.7)	4.0
Other Revenue	(6,000)	(0.04)	480	(2,346)	120.5	1,863	9,301	(80.0)	(143.0)
Excess Fees	(29,100)	(0.22)	(3,878)	(2,667)	(45.4)	(16,465)	(13,665)	(20.5)	23.3
Private Donations, Gifts & Cont.	0	0.00	59	0	-	67	0	-	(100.0)
Cities, Counties, and Towns	9,200	0.07	861	809	6.4	3,177	2,800	13.5	(2.6)
Tobacco Master Settlement	0	0.00	0	0	-	0	571	(100.0)	(100.0)
<b>Total Other Revenues</b>	<b>\$295,300</b>	<b>2.22</b>	<b>(\$962)</b>	<b>\$11,283</b>	<b>(108.5)</b>	<b>\$90,045</b>	<b>\$108,032</b>	<b>(16.6)</b>	<b>(5.0)</b>
<b>Total General Fund Revenues</b>	<b>\$13,313,500</b>	<b>100.00</b>	<b>\$1,064,610</b>	<b>\$988,115</b>	<b>7.7</b>	<b>\$4,510,457</b>	<b>\$3,997,956</b>	<b>12.8</b>	<b>(2.7)</b>

# Percentage is greater than 1,000%.

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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 fewer refunds during this implementation phase which has the effect of reporting higher than normal revenue.

**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>October</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	\$5,450	\$5,332	2.2	\$20,794	\$22,024	(5.6)	11.0
Cash 5	28,900	2,308	2,307	0.0	9,241	9,326	(0.9)	2.8
Pick 4	171,900	14,093	13,284	6.1	56,798	53,032	7.1	1.6
Pick 3	241,700	20,951	19,463	7.6	85,250	78,602	8.5	(4.5)
Mega Millions	141,000	12,260	9,672	26.8	56,459	44,587	26.6	2.8
Scratch	767,500	56,309	55,511	1.4	225,784	202,157	11.7	12.9
Gross Lottery Revenue	<u>1,425,000</u>	<u>111,371</u>	<u>105,569</u>	<u>5.5</u>	<u>454,326</u>	<u>409,728</u>	<u>10.9</u>	<u>6.8</u>
Expenses (c)	<u>983,200</u>	<u>78,274 (a)</u>	<u>71,304</u>	<u>9.8</u>	<u>317,756 (a)</u>	<u>277,486</u>	<u>14.5</u>	<u>8.0</u>
Net Lottery Ticket Profits	<u>\$441,800</u>	<u>\$33,097 (a)</u>	<u>\$34,265</u>	<u>(3.4)</u>	<u>\$136,570 (a)</u>	<u>\$132,242</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	October			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	\$78,754	\$73,901	6.6	\$239,735	\$223,748	7.1	3.5
Priority Transportation Fund	20,000	0.58	2,000	2,000	0.0	4,000	4,000	0.0	0.0
Motor Vehicle Sales and Use Tax	655,700	18.88	47,979	52,590	(8.8)	225,333	214,888	4.9	6.6
State Sales and Use Tax	463,400	13.34	37,190	39,553	(6.0)	135,451	129,831	4.3	3.0
Motor Vehicle License Fees	166,500	4.79	13,330	12,780	4.3	58,668	54,532	7.6	1.2
International Registration Plan	59,600	1.71	1,853	2,403	(22.9)	9,445	10,715	(11.9)	(1.8)
Interest Earnings	11,200	0.32	7,134	3,629	96.6	7,152	3,491	104.9	(36.5)
Misc. Taxes, Fees, and Revenues	20,400	0.59	1,835	1,893	(3.1)	10,291	9,390	9.6	(22.9)
<b>Total State Taxes and Fees</b>	<b>\$2,275,700</b>	<b>65.51</b>	<b>\$190,075</b>	<b>\$188,749</b>	<b>0.7</b>	<b>\$690,075</b>	<b>\$650,595</b>	<b>6.1</b>	<b>3.3</b>

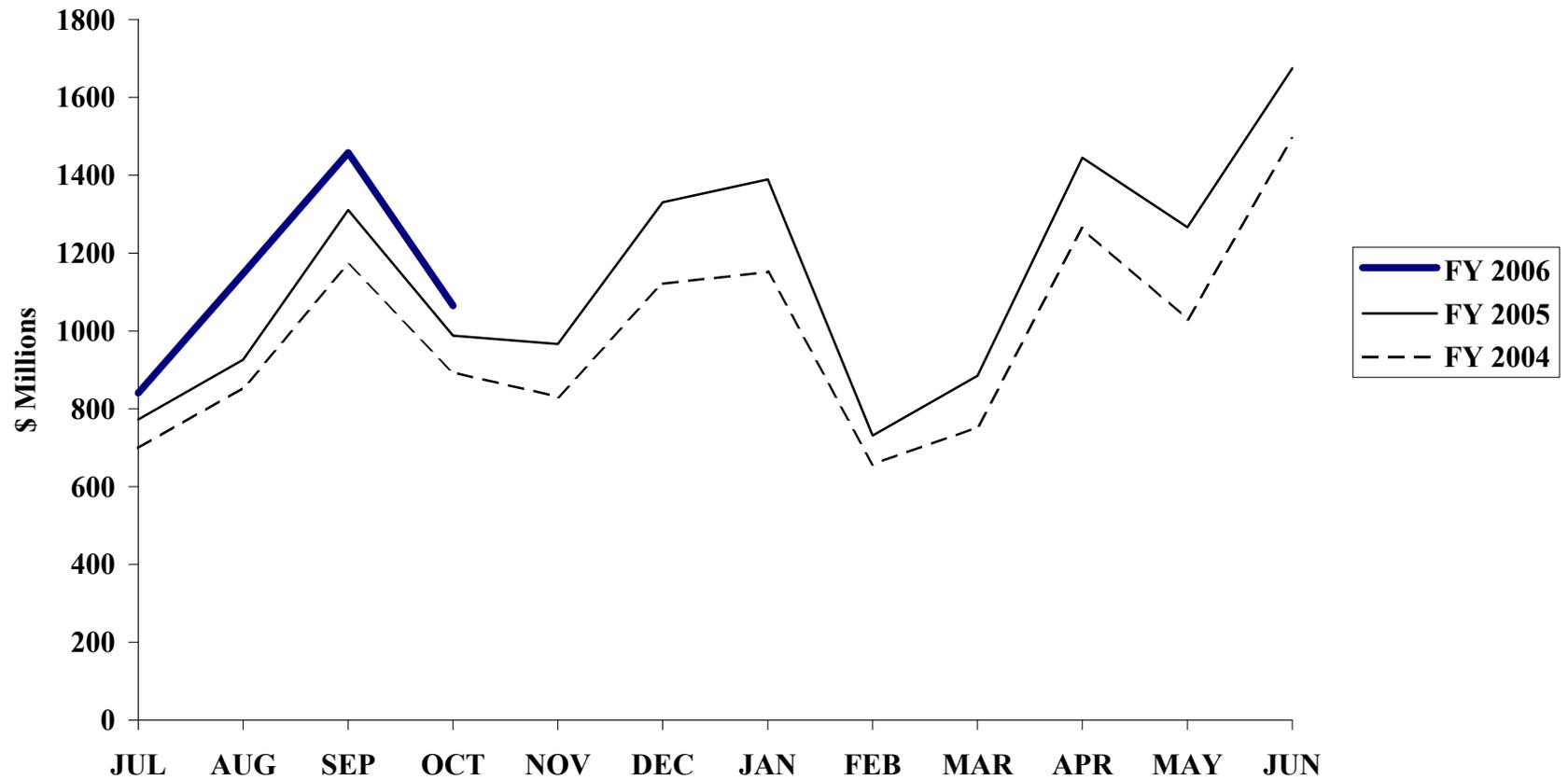
# Percentage is greater than 1,000%.

**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	October			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	\$72,730	\$64,021	13.6	\$210,069	\$194,750	7.9	3.2
Motor Vehicle Sales and Use Tax	406,400	11.70	31,607	33,770	(6.4)	145,223	138,727	4.7	2.6
Motor Vehicle License Fees	145,500	4.19	11,879	11,199	6.1	51,543	47,904	7.6	1.1
International Registration Plan	59,600	1.71	1,853	2,403	(22.9)	9,445	10,715	(11.9)	(1.8)
Misc. Taxes, Fees, and Revenues	20,400	0.59	1,835	1,893	(3.1)	10,291	9,390	9.6	(22.9)
<b>Total State Taxes and Fees</b>	<b>\$1,386,000</b>	<b>39.90</b>	<b>\$119,904</b>	<b>\$113,286</b>	<b>5.8</b>	<b>\$426,571</b>	<b>\$401,486</b>	<b>6.2</b>	<b>2.1</b>
<b>Other Revenues:</b>									
Federal Grants and Contracts	\$0	0.00	\$4,721	\$1,404	236.3	\$14,800	\$5,918	150.1	(100.0)
Transfer (to) / from Transportation Trust Fund	186,200	5.36	0	24,462	(100.0)	186,199	170,515	9.2	(4.5)
<b>Total Highway Maintenance and Operating Fund</b>	<b>\$1,572,200</b>	<b>45.26</b>	<b>\$124,625</b>	<b>\$139,152</b>	<b>(10.4)</b>	<b>\$627,570</b>	<b>\$577,919</b>	<b>8.6</b>	<b>(0.6)</b>
<b>TRANSPORTATION TRUST FUND:</b>									
Motor Fuel Taxes (Includes Aviation & Road Taxes)	\$124,800	3.59	\$6,024	\$9,880	(39.0)	\$29,666	\$28,998	2.3	4.8
Priority Transportation Fund	20,000	0.58	2,000	2,000	0.0	4,000	4,000	0.0	0.0
Motor Vehicle Sales and Use Tax (Includes Rental Tax)	249,300	7.18	16,372	18,820	(13.0)	80,110	76,161	5.2	13.7
State Sales and Use Tax	463,400	13.34	37,190	39,553	(6.0)	135,451	129,831	4.3	3.0
Motor Vehicle License Fees	21,000	0.60	1,451	1,581	(8.2)	7,125	6,628	7.5	2.0
Interest Earnings	11,200	0.32	7,134	3,629	96.6	7,152	3,491	104.9	(36.5)
<b>Total State Taxes and Fees</b>	<b>\$889,700</b>	<b>25.61</b>	<b>\$70,171</b>	<b>\$75,463</b>	<b>(7.0)</b>	<b>\$263,504</b>	<b>\$249,109</b>	<b>5.8</b>	<b>5.1</b>
<b>Other Revenues:</b>									
Federal Grants and Contracts	\$1,011,300	29.12	\$36,001	\$18,892	90.6	\$188,504	\$183,256	2.9	121.8
Receipts from Cities/Counties	70,400	2.03	3,305	(90)	#	15,467	13,402	15.4	174.6
Toll Revenues (Includes Route 28)	88,700	2.55	15,462	9,425	64.1	36,825	35,756	3.0	(20.5)
Miscellaneous Revenues	27,500	0.79	1,058	1,031	2.6	5,623	15,818	(64.5)	1.1
<b>Total Other Revenues</b>	<b>\$1,197,900</b>	<b>34.49</b>	<b>\$55,826</b>	<b>\$29,258</b>	<b>90.8</b>	<b>\$246,419</b>	<b>\$248,232</b>	<b>(0.7)</b>	<b>93.1</b>
Transfer (to) / from Highway Maintenance and Operating Fund	(\$186,200)	(5.36)	\$0	(\$24,462)	100.0	(\$186,199)	(\$170,515)	(9.2)	4.5
<b>Total Transportation Trust Fund</b>	<b>\$1,901,400</b>	<b>54.74</b>	<b>\$125,997</b>	<b>\$80,259</b>	<b>57.0</b>	<b>\$323,724</b>	<b>\$326,826</b>	<b>(0.9)</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>\$250,622</b>	<b>\$219,411</b>	<b>14.2</b>	<b>\$951,294</b>	<b>\$904,745</b>	<b>5.1</b>	<b>21.7</b>

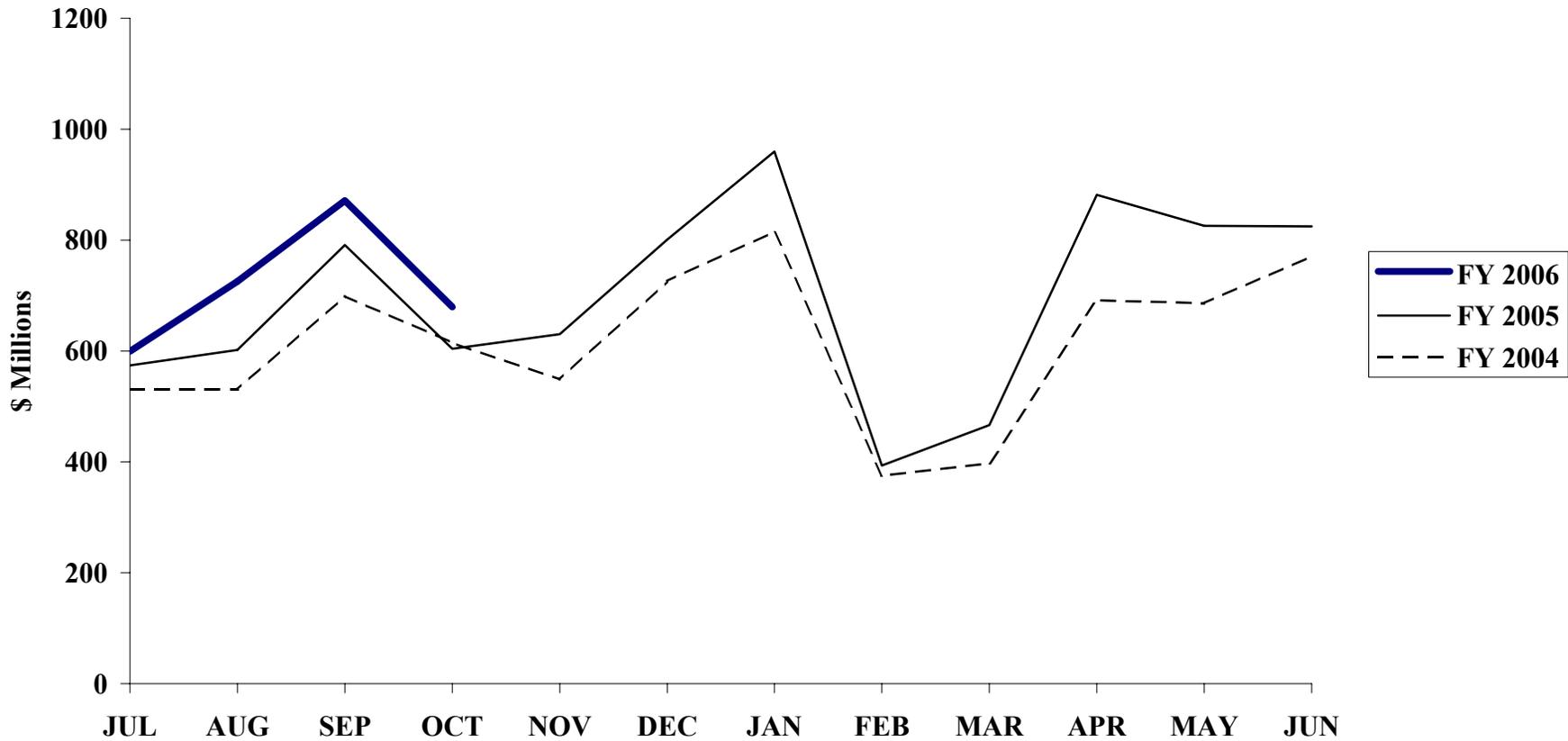
# Percentage is greater than 1,000%.

## Total General Fund Revenues



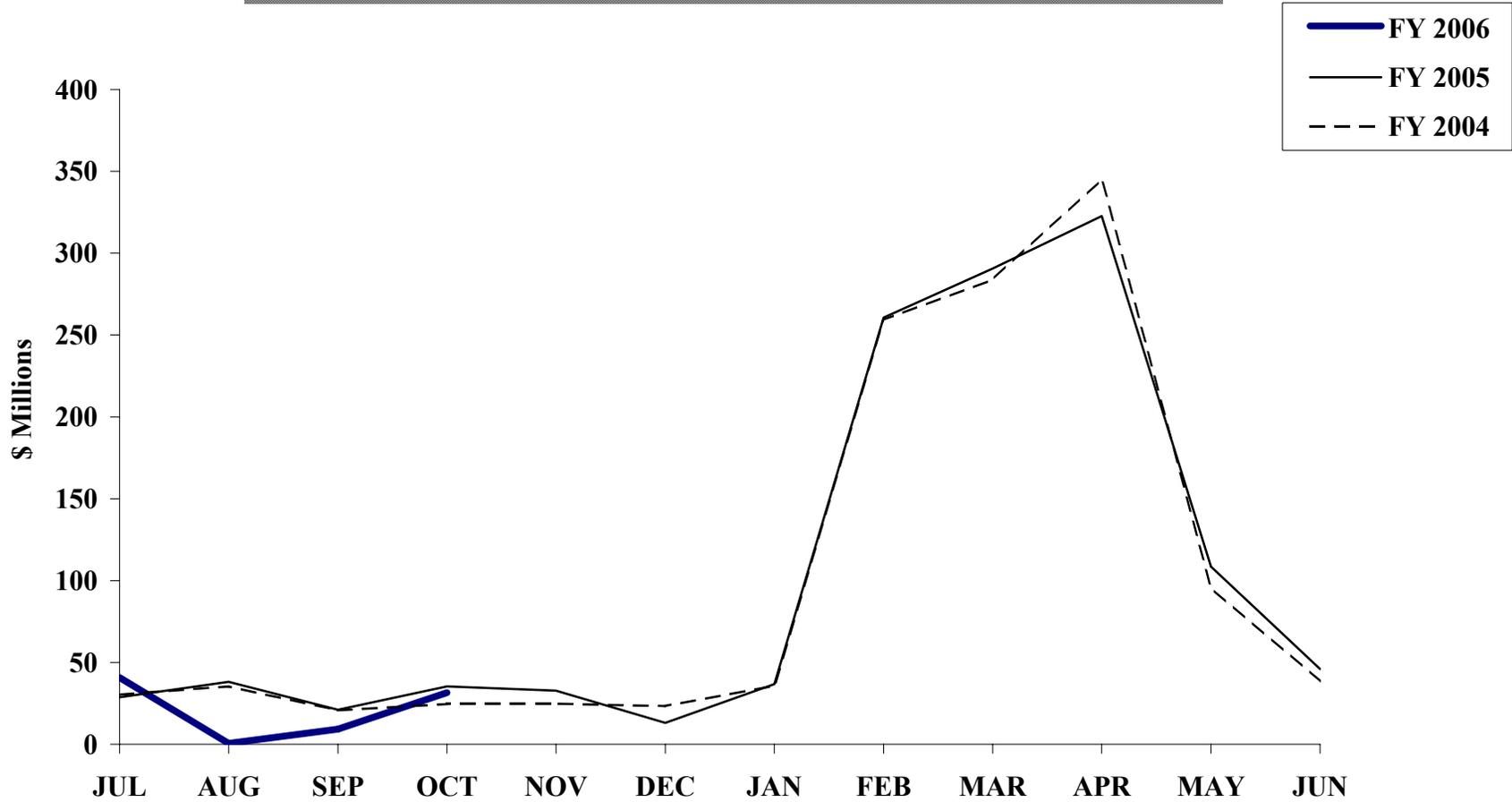
**FY 2004 Actual = \$11,917.8 Million**  
**FY 2005 Actual = \$13,687.3 Million**  
**FY 2006 Estimate = \$13,313.5 Million**

# 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	13.63% <sup>3</sup>	\$5,069.1	5.37%
<b>September</b>	\$4,407.7	3.54%	\$1,010.4	-8.54%	\$5,418.1	1.28%
<b>October</b>	\$4,423.6	3.60%	\$1,015.5	-5.93%	\$5,439.1	1.82%
<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>	\$4,247.2	3.40%	\$1,019.0	-2.59%	\$5,266.2	2.24%
<b>Latest 12-month Average</b>	\$3,850.3	2.85%	\$953.2	1.13%	\$4,803.5	2.51%

<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 Annualized Total Return.

**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				
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.