

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	FY 2000	% Change	Year-To-Date		% Change	% Annual Growth Req By Est
						FY 2001	FY 2000		
<b>Individual Income Tax:</b>									
<b>Withholding</b>	\$6,426,800	55.07	\$522,043	\$530,517	(1.6)	\$2,485,552	\$2,333,999	6.5	9.6
<b>Tax Dues/Estimated Payments</b>	1,848,700	15.84	16,385	17,071	(4.0)	311,320	281,349	10.7	10.7
<b>Gross Individual Income Tax</b>	\$8,275,500	70.91	\$538,428	\$547,588	(1.7)	\$2,796,872	\$2,615,348	6.9	9.9
<b>Individual and Fiduciary Income     (Refunds)</b>	(859,600)	(7.37)	(17,143)	(11,525)	48.7	(164,870)	(95,189)	73.2	22.4
<b>Net Individual Income Tax</b>	\$7,415,900	63.54	\$521,285	\$536,063	(2.8)	\$2,632,002	\$2,520,159	4.4	8.6
<b>Sales and Use Tax (a)</b>	2,313,200	19.82	190,902	179,038	6.6	960,554	916,901	4.8	5.1
<b>Corporations Income Tax</b>	461,700	3.96	(13,622)	(12,798)	(6.4)	126,771	143,663	(11.8)	(18.4)
<b>Public Service Corporations</b>	85,300	0.73	1,022	5	#	27,688	27,133	2.0	(18.1)
<b>Insurance Premiums</b>	261,100	2.24	1,760	(14,878)	111.8	49,896	46,308	7.7	4.0
<b>Interest Income (b)</b>	143,900	1.23	29,253	18,000	62.5	78,062	67,053	16.4	9.7
<b>Alcoholic Beverage Sales (c)</b>	117,300	1.01	22,495	20,660	8.9	37,690	35,588	5.9	0.1
<b>All Other Revenues</b>	509,500	4.37	40,498	41,132	(1.5)	193,623	221,003	(12.4)	(2.3)
<b>General Fund Revenues Excluding     Tobacco Master Settlement</b>	\$11,307,900	96.90	\$793,593	\$767,222	3.4	\$4,106,286	\$3,977,808	3.2	5.5
<b>Tobacco Master Settlement</b>	\$51,600	0.44	\$0	\$0	-	\$0	\$0	-	(22.9)
<b>Total General Fund Revenues</b>	\$11,359,500	97.34	\$793,593	\$767,222	3.4	\$4,106,286	\$3,977,808	3.2	5.3
<b>Gross Lottery Revenue</b>	\$975,860	8.36	\$81,862	\$75,939	7.8	\$394,642	\$378,162	4.4	0.3
<b>Less: Expenses</b>	(665,560)	(5.70)	(53,235)	(49,032)	8.6	(264,332)	(251,102)	5.3	2.5
<b>Net Lottery Profits</b>	\$310,300	2.66	\$28,627	\$26,907	6.4	\$130,310	\$127,060	2.6	(4.1)
<b>Total General Fund Revenues and Net Lottery Profits</b>	\$11,669,800	100.00	\$822,220	\$794,129	3.5	\$4,236,596	\$4,104,868	3.2	5.0
<b>Local Portion of State Sales/Use Tax</b>	\$780,900	6.69	\$64,483	\$59,324	8.7	\$324,535	\$303,991	6.8	6.2

# Percentage is greater than 1,000%.

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

(b) Approximately 60% of the interest for the current quarter is due to nongeneral funds and will be transferred in January.

(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	November FY 2000	% Change	FY 2001	Year-To-Date FY 2000	% Change	% Annual Growth Req By Est
<b>Taxes:</b>									
Individual Income Tax - Withholding	\$6,426,800	56.58	\$522,043	\$530,517	(1.6)	\$2,485,552	\$2,333,999	6.5	9.6
Tax Dues/Estimated Payments	1,848,700	16.27	16,385	17,071	(4.0)	311,320	281,349	10.7	10.7
Gross Individual Income Tax	\$8,275,500	72.85	\$538,428	\$547,588	(1.7)	\$2,796,872	\$2,615,348	6.9	9.9
Individ and Fiduc Income (Refunds)	(859,600)	(7.57)	(17,143)	(11,525)	48.7	(164,870)	(95,189)	73.2	22.4
Net Individual Income Tax	\$7,415,900	65.28	\$521,285	\$536,063	(2.8)	\$2,632,002	\$2,520,159	4.4	8.6
Sales and Use Tax	2,313,200	20.36	190,902	179,038	6.6	960,554	916,901	4.8	5.1
Corporations Income	461,700	4.07	(13,622)	(12,798)	(6.4)	126,771	143,663	(11.8)	(18.4)
Public Service Corporations	85,300	0.75	1,022	5	#	27,688	27,133	2.0	(18.1)
Insurance Premiums	261,100	2.30	1,760	(14,878)	111.8	49,896	46,308	7.7	4.0
Alcoholic Beverage Excise	77,800	0.69	19,265	17,635	9.2	19,769	18,052	9.5	0.7
Beer and Beverage Excise	39,500	0.35	3,230	3,025	6.8	17,921	17,536	2.2	(1.0)
Wills, Suits, Deeds, Contracts	146,800	1.29	14,281	10,364	37.8	65,163	59,401	9.7	0.3
Inheritance, Gift, and Estate	133,300	1.17	8,916	10,151	(12.2)	49,032	72,664	(32.5)	(11.2)
Tobacco Products	14,000	0.12	1,016	1,133	(10.3)	6,209	6,369	(2.5)	(7.9)
Bank Franchise	9,800	0.09	0	70	(100.0)	(6,016)	4,639	(229.7)	(20.4)
Other Taxes	(4,800)	(0.04)	(206)	(1,801)	88.6	(553)	(1,370)	59.6	(91.3)
<b>Total Taxes</b>	<b>\$10,953,600</b>	<b>96.43</b>	<b>\$747,849</b>	<b>\$728,007</b>	<b>2.7</b>	<b>\$3,948,436</b>	<b>\$3,831,455</b>	<b>3.1</b>	<b>5.4</b>
<b>Rights and Privileges:</b>									
Licenses and Permits	\$1,500	0.01	\$101	\$108	(6.5)	\$609	\$625	(2.6)	(0.9)
Corp. Franchise and Charters	20,900	0.19	579	1,592	(63.6)	3,128	3,458	(9.5)	(3.3)
Fees for Practice of Prof	1,000	0.01	36	30	20.0	86	76	13.2	(3.8)
Fees for Misc. Privileges & Services	11,200	0.10	377	644	(41.5)	4,658	4,720	(1.3)	12.7
<b>Total Rights and Privileges</b>	<b>\$34,600</b>	<b>0.31</b>	<b>\$1,093</b>	<b>\$2,374</b>	<b>(54.0)</b>	<b>\$8,481</b>	<b>\$8,879</b>	<b>(4.5)</b>	<b>1.5</b>
<b>Other Revenues:</b>									
Sales of Property & Commodities	\$100	0.00	\$147	\$3	#	\$35	\$885	(96.0)	(91.3)
Assessmts & Rcpts for Support of Special Svces	300	0.00	21	0	-	190	66	187.9	76.5
Institutional Revenue	8,400	0.08	802	692	15.9	3,100	3,800	(18.4)	(8.1)
Interest (a)	143,900	1.27	29,253	18,000	62.5	78,062	67,053	16.4	9.7
Dividends and Rent	300	0.00	28	17	64.7	193	182	6.0	(16.4)
Fines, Forfeitures & Fees	144,500	1.27	11,072	9,549	15.9	53,967	50,150	7.6	13.5
Other Revenue	26,300	0.23	3,349	8,527	(60.7)	15,272	17,429	(12.4)	(10.9)
Excess Fees	(14,600)	(0.13)	(882)	(792)	(11.4)	(4,741)	(5,656)	16.2	(33.4)
Private Donations, Gifts & Cont.	0	0.00	0	0	-	0	3	(100.0)	(100.0)
Cities, Counties, and Towns	10,500	0.09	861	845	1.9	3,291	3,562	(7.6)	12.1
<b>Total Other Revenues</b>	<b>\$319,700</b>	<b>2.81</b>	<b>\$44,651</b>	<b>\$36,841</b>	<b>21.2</b>	<b>\$149,369</b>	<b>\$137,474</b>	<b>8.7</b>	<b>7.6</b>
<b>General Fund Revenues Excluding Tobacco Master Settlement</b>	<b>\$11,307,900</b>	<b>99.55</b>	<b>\$793,593</b>	<b>\$767,222</b>	<b>3.4</b>	<b>\$4,106,286</b>	<b>\$3,977,808</b>	<b>3.2</b>	<b>5.5</b>
Tobacco Master Settlement	\$51,600	0.45	\$0	\$0	-	\$0	\$0	-	(22.9)
<b>Total General Fund Revenues</b>	<b>\$11,359,500</b>	<b>100.00</b>	<b>\$793,593</b>	<b>\$767,222</b>	<b>3.4</b>	<b>\$4,106,286</b>	<b>\$3,977,808</b>	<b>3.2</b>	<b>5.3</b>

# 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 January.

**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>November</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)	\$89,550	\$6,314	\$6,907	(8.6)	\$33,202	\$38,642	(14.1)	(1.2)
Cash 5	24,670	2,099	2,271	(7.6)	10,942	12,410	(11.8)	(13.1)
Pick 4	122,040	10,695	9,413	13.6	53,189	48,475	9.7	2.2
Pick 3	229,400	18,486	19,028	(2.8)	92,873	96,607	(3.9)	(2.7)
Multi-State (Big Game)	80,200	4,985	5,484	(9.1)	29,120	30,648	(5.0)	(17.0)
Scratch	<u>430,000</u>	<u>39,283</u>	<u>32,836</u>	<u>19.6</u>	<u>175,316</u>	<u>151,380</u>	<u>15.8</u>	<u>6.9</u>
Gross Lottery Revenue	975,860	81,862	75,939	7.8	394,642	378,162	4.4	0.3
Expenses (c)	<u>665,560</u>	<u>53,235 (a)</u>	<u>49,032</u>	<u>8.6</u>	<u>264,332 (a)</u>	<u>251,102</u>	<u>5.3</u>	<u>2.5</u>
Net Lottery Ticket Profits	<u>\$310,300</u>	<u>\$28,627 (a)</u>	<u>\$26,907</u>	<u>6.4</u>	<u>\$130,310 (a)</u>	<u>\$127,060</u>	<u>2.6</u>	<u>(4.1)</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	November			Year-To-Date			% Annual Growth Required By Estimate
			FY 2001	FY 2000	% Change	FY 2001	FY 2000	% Change	
Motor Fuel Taxes	\$796,678	28.55	\$76,203	\$76,668	(0.6)	\$302,176	\$297,153	1.7	1.6
Priority Transportation Fund	35,232	1.26	0	0	-	0	0	-	-
Motor Vehicle Sales and Use Tax	455,204	16.32	39,172	35,600	10.0	217,530	202,513	7.4	(8.6)
State Sales and Use Tax	395,500	14.17	32,625	29,805	9.5	163,882	153,877	6.5	6.2
Motor Vehicle License Fees	134,084	4.81	10,996	9,324	17.9	58,715	58,047	1.2	(7.4)
International Registration Plan	54,632	1.96	2,031	2,542	(20.1)	15,688	18,705	(16.1)	(0.3)
Interest Earnings	6,843	0.24	8	0	-	3,129	2,638	18.6	(35.8)
Misc. Taxes, Fees, and Revenues	13,042	0.47	1,218	1,294	(5.9)	7,544	6,167	22.3	(26.1)
<b>Total State Taxes and Fees</b>	<b>\$1,891,215</b>	<b>67.78</b>	<b>\$162,253</b>	<b>\$155,233</b>	<b>4.5</b>	<b>\$768,664</b>	<b>\$739,100</b>	<b>4.0</b>	<b>0.4</b>

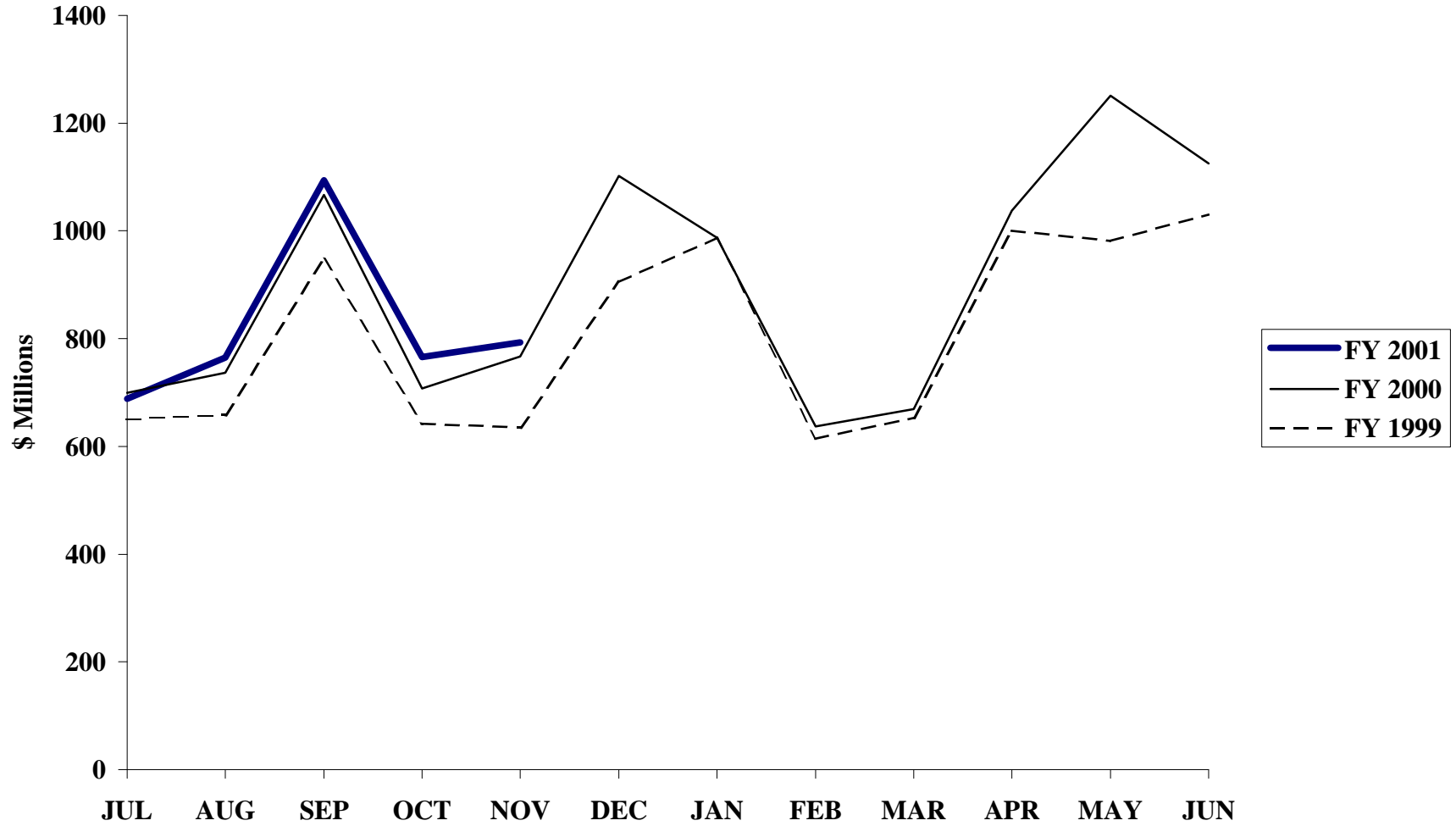
# Percentage is greater than 1,000%.

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	November			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)	\$685,714	24.57	\$63,329	\$66,410	(4.6)	\$259,427	\$257,569	0.7	1.4
Motor Vehicle Sales and Use Tax	292,075	10.47	24,591	22,419	9.7	140,669	130,631	7.7	(8.3)
Motor Vehicle License Fees	116,293	4.17	9,416	8,051	17.0	51,161	50,735	0.8	(7.8)
International Registration Plan	54,632	1.96	2,031	2,542	(20.1)	15,688	18,705	(16.1)	(0.3)
Misc. Taxes, Fees, and Revenues	13,042	0.47	1,218	1,294	(5.9)	7,544	6,167	22.3	(26.1)
<b>Total State Taxes and Fees</b>	<b>\$1,161,756</b>	<b>41.64</b>	<b>\$100,585</b>	<b>\$100,716</b>	<b>(0.1)</b>	<b>\$474,489</b>	<b>\$463,807</b>	<b>2.3</b>	<b>(2.6)</b>
<b>Other Revenues:</b>									
Federal Grants and Contracts	\$5,697	0.20	\$1,073	\$370	190.0	\$4,258	\$3,120	36.5	(36.6)
Transfer (to) / from Transportation Trust Fund	(4,008)	(0.14)	0	0	-	(35,459)	0	-	(214.6)
<b>Total Highway Maintenance and Operating Fund</b>	<b>\$1,163,445</b>	<b>41.70</b>	<b>\$101,658</b>	<b>\$101,086</b>	<b>0.6</b>	<b>\$443,288</b>	<b>\$466,927</b>	<b>(5.1)</b>	<b>(3.1)</b>
<b>TRANSPORTATION TRUST FUND:</b>									
Motor Fuel Taxes (Includes Aviation & Road Taxes)	\$110,964	3.98	\$12,874	\$10,258	25.5	\$42,749	\$39,584	8.0	2.3
Priority Transportation Fund	35,232	1.26	0	0	-	0	0	-	-
Motor Vehicle Sales and Use Tax (Includes Rental Tax)	163,129	5.85	14,581	13,181	10.6	76,861	71,882	6.9	(9.1)
State Sales and Use Tax	395,500	14.17	32,625	29,805	9.5	163,882	153,877	6.5	6.2
Motor Vehicle License Fees	17,791	0.64	1,580	1,273	24.1	7,554	7,312	3.3	(4.9)
Interest Earnings	6,843	0.24	8	0	-	3,129	2,638	18.6	(35.8)
<b>Total State Taxes and Fees</b>	<b>\$729,459</b>	<b>26.14</b>	<b>\$61,668</b>	<b>\$54,517</b>	<b>13.1</b>	<b>\$294,175</b>	<b>\$275,293</b>	<b>6.9</b>	<b>5.8</b>
<b>Other Revenues:</b>									
Federal Grants and Contracts	\$799,606	28.66	\$101,354	\$53,730	88.6	\$259,899	\$217,898	19.3	58.4
Receipts from Cities/Counties	34,237	1.23	2,289	4,950	(53.8)	10,657	35,290	(69.8)	(23.9)
Toll Revenues (Includes Route 28)	59,482	2.13	4,463	3,750	19.0	25,221	24,008	5.1	2.9
Miscellaneous Revenues	0	0.00	(627)	(416)	(50.7)	6,322	(872)	825.0	(100.0)
<b>Total Other Revenues</b>	<b>\$893,325</b>	<b>32.02</b>	<b>\$107,479</b>	<b>\$62,014</b>	<b>73.3</b>	<b>\$302,099</b>	<b>\$276,324</b>	<b>9.3</b>	<b>45.1</b>
Transfer (to) / from Highway Maintenance and Operating Fund	\$4,008	0.14	\$0	\$0	-	\$35,459	\$0	-	214.6
<b>Total Transportation Trust Fund</b>	<b>\$1,626,792</b>	<b>58.30</b>	<b>\$169,147</b>	<b>\$116,531</b>	<b>45.2</b>	<b>\$631,733</b>	<b>\$551,617</b>	<b>14.5</b>	<b>24.5</b>
<b>TOTAL HIGHWAY MAINTENANCE AND OPERATING AND TRANSPORTATION TRUST FUND</b>									
	<b>\$2,790,237</b>	<b>100.00</b>	<b>\$270,805</b>	<b>\$217,617</b>	<b>24.4</b>	<b>\$1,075,021</b>	<b>\$1,018,544</b>	<b>5.5</b>	<b>11.3</b>

# Percentage is greater than 1,000%.

# Total General Fund Revenues

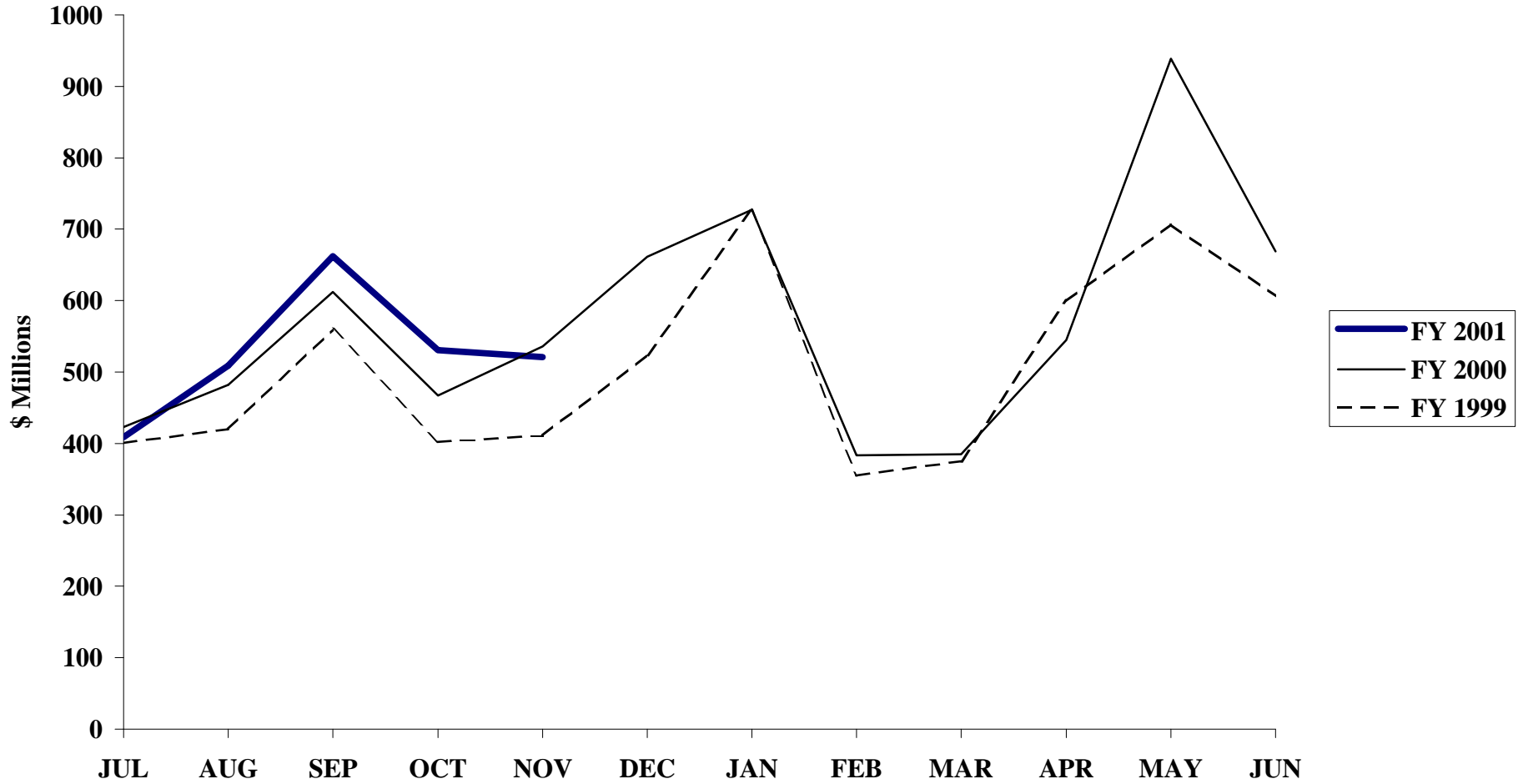


**FY 1999 Actual = \$9,702.7 Million**

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

**FY 2001 Estimate = \$11,359.5 Million**

# Net Individual Income Tax

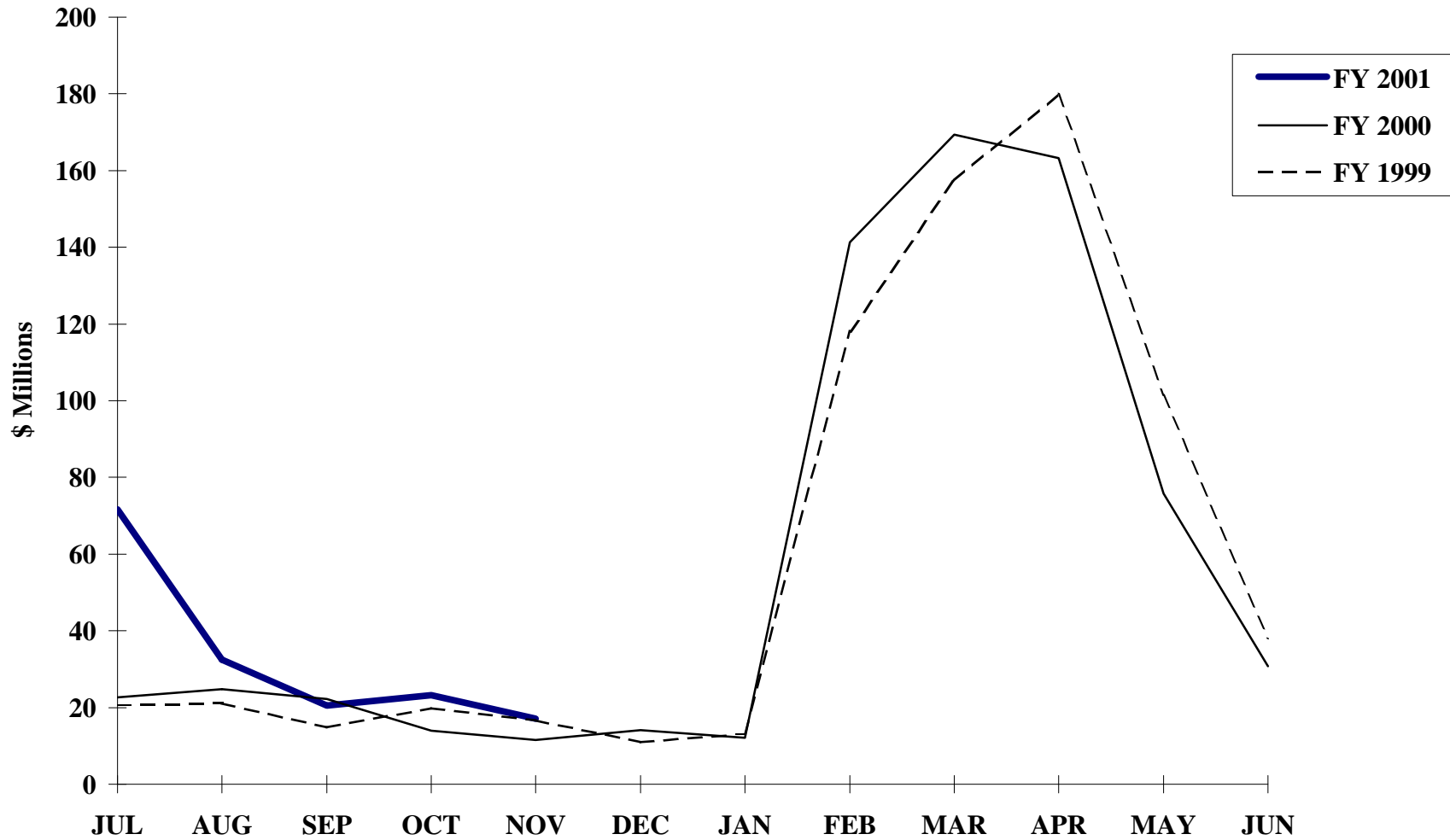


**FY 1999 Actual = \$6,087.8 Million**

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

**FY 2001 Estimate = \$7,415.9 Million**

## Individual and Fiduciary Income Tax Refunds



**FY 1999 Actual = \$711.9 Million**  
**FY 2000 Actual = \$702.0 Million**  
**FY 2001 Estimate = \$859.6 Million**



DEPARTMENT OF THE TREASURY  
GENERAL ACCOUNT  
COMPARISON OF RECEIPTS, DISBURSEMENTS AND BALANCES  
FOR PERIODS INDICATED  
(DOLLARS IN THOUSANDS)

	FISCAL YEAR 2000 - 2001				FISCAL YEAR 1999 - 2000			GENERAL ACCOUNT BALANCES			HIGHWAY FUND	
	RECEIPTS	DISB	OVER (UNDER)	CUMULATIVE	RECEIPTS	DISB	OVER (UNDER)	2000-2001	1999-2000	INCREASE (DECREASE)	2000-2001	1999-2000
Beginning Balance								3,897,679	3,478,782			
July	1,619,514	1,667,803	(48,289)	(48,289)	1,731,011	2,239,837	(508,826)	3,849,390	2,969,956	879,434	228,622	200,196
August	1,769,369	2,143,273	(373,904)	(422,193)	1,877,630	1,527,039	350,591	3,475,486	3,320,547	154,939	235,361	225,108
September	2,042,808	2,029,911	12,897	(409,296)	1,903,892	1,708,994	194,898	3,488,383	3,515,445	(27,062)	448,614	231,714
October	1,882,260	1,921,703	(39,443)	(448,739)	1,594,225	1,601,086	(6,861)	3,448,940	3,508,584	(59,644)	380,505	196,429
November	2,029,540	1,945,874	83,666	(365,073)	1,638,853	1,764,036	(125,183)	3,532,606	3,383,401	149,205	437,991	198,787
December					2,372,004	2,238,687	133,317		3,516,718			221,881
January					1,833,141	1,297,642	535,499		4,052,217			215,687
February					1,525,524	2,277,052	(751,528)		3,300,689			233,181
March					1,999,155	2,173,059	(173,904)		3,126,785			267,798
April					2,087,043	1,533,383	553,660		3,680,445			258,170
May					2,230,764	2,180,409	50,355		3,730,800			268,100
June					2,493,916	2,327,037	166,879		3,897,679			329,391 *

\* Figure revised to reflect final CARS numbers.

## 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>						
<b>January</b>						
<b>February</b>						
<b>March</b>						
<b>April</b>						
<b>May</b>						
<b>June</b>						
<b>Year-to-Date Average</b>	\$2,849.3	6.39%	\$905.2	11.70%	\$3,754.5	7.67%

<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>				
<b>January</b>				
<b>February</b>				
<b>March</b>				
<b>April</b>				
<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.