
Government-wide Financial Statements

Statement of Net Assets

June 30, 2010

(Dollars in Thousands)

	Primary Government		Total	Component Units
	Governmental Activities	Business-type Activities		
Assets				
Cash and Cash Equivalents (Notes 1 and 6)	\$ 3,528,081	\$ 701,101	\$ 4,229,182	\$ 1,921,061
Investments (Notes 1 and 6)	1,332,010	1,793,246	3,125,256	9,206,713
Receivables, Net (Notes 1 and 7)	2,504,499	482,327	2,986,826	12,299,691
Contributions Receivable, Net (Notes 1 and 8)	-	-	-	332,760
Internal Balances (Note 1)	50,724	(50,724)	-	-
Due from Primary Government (Note 9)	-	-	-	31,597
Due from Component Units (Note 9)	12,226	-	12,226	109,517
Due from External Parties (Fiduciary Funds) (Note 9)	417	-	417	-
Inventory (Note 1)	135,010	50,482	185,492	81,664
Prepaid Items (Note 1)	76,680	2,141	78,821	89,996
Other Assets (Notes 1 and 10)	6,723	169	6,892	173,454
Loans Receivable from Primary Government (Notes 1 and 9)	-	-	-	168,730
Loans Receivable from Component Units (Notes 1 and 9)	16,401	-	16,401	-
Restricted Cash and Cash Equivalents (Notes 6 and 11)	575,441	-	575,441	2,708,171
Restricted Investments (Notes 6 and 11)	-	-	-	3,730,842
Other Restricted Assets (Note 11)	-	-	-	202,160
Nondepreciable Capital Assets (Notes 1 and 12)	5,455,655	9,503	5,465,158	2,510,324
Depreciable Capital Assets, Net (Notes 1 and 12)	15,671,399	22,618	15,694,017	10,418,328
Total Assets	29,365,266	3,010,863	32,376,129	43,985,008
Deferred Outflows (Note 13)	-	-	-	62,591
Total Assets and Deferred Outflows	29,365,266	3,010,863	32,376,129	44,047,599
Liabilities				
Accounts Payable (Notes 1 and 23)	774,974	37,816	812,790	851,195
Amounts Due to Other Governments	660,251	22,900	683,151	79,097
Due to Primary Government (Note 9)	-	-	-	12,226
Due to Component Units (Note 9)	31,597	-	31,597	109,517
Due to External Parties (Fiduciary Funds) (Note 9)	46,812	1,295	48,107	23,532
Unearned Revenue (Note 1)	115,575	5,274	120,849	332,739
Obligations Under Securities Lending Program (Notes 1 and 6)	1,108,888	218,338	1,327,226	134,812
Other Liabilities (Notes 1, 13, and 24)	1,973,407	419,847	2,393,254	1,151,658
Loans Payable to Primary Government (Notes 1 and 9)	-	-	-	16,401
Loans Payable to Component Units (Notes 1 and 9)	168,730	-	168,730	-
Claims Payable (Notes 1 and 22):				
Due Within One Year	159,422	27,813	187,235	69,298
Due in More Than One Year	379,421	10,350	389,771	38,317
Long-term Liabilities (Notes 1, 20, 21, and 26):				
Due Within One Year	661,279	212,531	873,810	1,577,801
Due in More Than One Year	6,587,411	2,177,063	8,764,474	20,605,147
Total Liabilities	12,667,767	3,133,227	15,800,994	25,001,740

The accompanying notes are an integral part of this financial statement.

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Net Assets				
Invested in Capital Assets, Net of Related Debt	17,424,092	30,526	17,454,618	7,541,337
Restricted For:				
Nonexpendable:				
Higher Education	-	-	-	2,281,539
Permanent Funds	45,356	-	45,356	-
Other	-	-	-	93,330
Expendable:				
Higher Education	-	-	-	3,648,288
Permanent Funds	1,706	-	1,706	-
Revenue Stabilization Fund	295,159	-	295,159	-
Literary Fund	151,445	-	151,445	-
Gifts and Grants	111,132	-	111,132	46,211
Unemployment Compensation	-	15,730	15,730	-
Virginia Pooled Investment Program	-	-	-	7,248
Capital Projects/Construction/Capital Acquisition	448,576	-	448,576	1,590,542
Debt Service	105,325	-	105,325	77,124
Bond Indenture	-	-	-	2,069,281
Lottery Proceeds Fund	1,421	-	1,421	-
Other	-	-	-	24,175
Unrestricted	(1,886,713)	(168,620)	(2,055,333)	1,666,784
Total Net Assets (Deficit)	\$ 16,697,499	\$ (122,364)	\$ 16,575,135	\$ 19,045,859

Statement of Activities

For the Fiscal Year Ended June 30, 2010

(Dollars in Thousands)

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental Activities				
General Government	\$ 2,828,740	\$ 248,345	\$ 146,319	\$ 4,303
Education	9,311,627	380,125	1,434,131	6,056
Transportation	2,311,563	610,567	37,247	1,570,053
Resources and Economic Development	1,106,690	306,412	265,761	22,896
Individual and Family Services	12,285,084	410,731	8,002,054	47
Administration of Justice	2,741,432	307,956	65,790	-
Interest and Charges on Long-term Debt	205,965	-	-	-
Total Governmental Activities	30,791,101	2,264,136	9,951,302	1,603,355
Business-type Activities				
State Lottery	998,421	1,435,566	-	-
Virginia College Savings Plan	294,322	370,599	-	-
Unemployment Compensation	922,952	524,291	3,364	-
Alcoholic Beverage Control	469,306	584,036	873	-
Risk Management	7,123	5,494	-	-
Local Choice Health Care	231,338	240,965	-	-
Virginia Industries for the Blind	27,605	29,446	-	-
Consolidated Laboratory	6,009	7,007	-	-
eVA Procurement System	18,476	17,144	-	-
Department of Environmental Quality Title V	10,168	9,521	-	-
Wireless E-911	47,744	53,016	-	-
Museum and Library Gift Shops	2,054	2,210	-	-
Behavioral Health Canteen and Work Activity	853	455	-	-
Total Business-type Activities	3,036,371	3,279,750	4,237	-
Total Primary Government	\$ 33,827,472	\$ 5,543,886	\$ 9,955,539	\$ 1,603,355
Component Units				
Virginia Housing Development Authority	\$ 657,909	\$ 544,608	\$ 197,585	\$ -
Virginia Public School Authority	168,561	142,573	-	-
Higher Education:				
Major	6,353,543	4,513,874	1,355,818	263,358
Nonmajor	4,447,424	1,810,220	911,148	395,973
Other Nonmajor	838,586	537,929	52,818	130,410
Total Component Units	\$ 12,466,023	\$ 7,549,204	\$ 2,517,369	\$ 789,741

The accompanying notes are an integral part of this financial statement.

Net (Expense) Revenue and Changes in Net Assets

Primary Government			
Governmental	Business-type		Component
Activities	Activities	Total	Units
\$ (2,429,773)	\$ -	\$ (2,429,773)	\$ -
(7,491,315)	-	(7,491,315)	-
(93,696)	-	(93,696)	-
(511,621)	-	(511,621)	-
(3,872,252)	-	(3,872,252)	-
(2,367,686)	-	(2,367,686)	-
(205,965)	-	(205,965)	-
(16,972,308)	-	(16,972,308)	-
-	437,145	437,145	-
-	76,277	76,277	-
-	(395,297)	(395,297)	-
-	115,603	115,603	-
-	(1,629)	(1,629)	-
-	9,627	9,627	-
-	1,841	1,841	-
-	998	998	-
-	(1,332)	(1,332)	-
-	(647)	(647)	-
-	5,272	5,272	-
-	156	156	-
-	(398)	(398)	-
-	247,616	247,616	-
(16,972,308)	247,616	(16,724,692)	-
-	-	-	84,284
-	-	-	(25,988)
-	-	-	(220,493)
-	-	-	(1,330,083)
-	-	-	(117,429)
-	-	-	(1,609,709)

Continued on next page

Statement of Activities (Continued from previous page)

For the Fiscal Year Ended June 30, 2010

(Dollars in Thousands)

	Net (Expense) Revenue and Changes in Net Assets			
	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
General Revenues				
Taxes				
Individual and Fiduciary Income	8,778,749	-	8,778,749	-
Sales and Use	3,568,878	-	3,568,878	-
Corporation Income	845,989	-	845,989	-
Motor Fuel	890,872	-	890,872	-
Motor Vehicle Sales and Use	439,889	-	439,889	-
Communications Sales and Use	455,609	-	455,609	-
Deeds, Contracts, Wills, and Suits	325,920	-	325,920	-
Premiums of Insurance Companies	414,165	-	414,165	-
Alcoholic Beverage Sales Tax	111,293	-	111,293	-
Tobacco Products	177,483	-	177,483	-
Estate	6,198	-	6,198	-
Public Service Corporations	111,693	-	111,693	-
Beer and Beverage Excise	44,432	-	44,432	-
Wine and Spirits/ABC Liter	20,842	-	20,842	-
Bank Stock	24,341	-	24,341	-
Other Taxes	66,558	9,886	76,444	-
Operating Appropriations from Primary Government	-	-	-	1,727,766
Unrestricted Grants and Contributions	49,187	-	49,187	75,292
Investment Earnings	204,786	1,786	206,572	627,126
Miscellaneous	427,422	285	427,707	70,547
Tobacco Master Settlement	-	-	-	11,629
Transfers	597,446	(597,446)	-	-
Contributions to Permanent Funds and Endowments	-	-	-	101,330
Total General Revenues and Transfers	17,561,752	(585,489)	16,976,263	2,613,690
Change in Net Assets	589,444	(337,873)	251,571	1,003,981
Net Assets, July 1, as restated (Note 2)	16,108,055	215,509	16,323,564	18,041,878
Net Assets (Deficit), June 30	\$ 16,697,499	\$ (122,364)	\$ 16,575,135	\$ 19,045,859

The accompanying notes are an integral part of this financial statement.