
Government-wide Financial Statements

Statement of Net Position

June 30, 2015

(Dollars in Thousands)

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Assets and Deferred Outflows of Resources				
Cash and Cash Equivalents (Notes 1 and 6)	\$ 3,171,586	\$ 1,106,520	\$ 4,278,106	\$ 2,588,542
Investments (Notes 1 and 6)	1,854,522	2,499,354	4,353,876	13,709,567
Receivables, Net (Notes 1 and 7)	3,071,450	525,378	3,596,828	12,555,512
Contributions Receivable, Net (Notes 1 and 8)	-	-	-	380,944
Internal Balances (Note 1)	(62,763)	62,763	-	-
Due from Primary Government (Note 9)	-	-	-	12,297
Due from Component Units (Note 9)	21,055	-	21,055	143,170
Due from External Parties (Fiduciary Funds) (Note 9)	273	-	273	-
Inventory (Note 1)	157,835	68,089	225,924	129,934
Prepaid Items (Note 1)	114,152	2,119	116,271	139,024
Other Assets (Notes 1 and 10)	4,763	279	5,042	101,883
Loans Receivable from Primary Government (Notes 1 and 9)	-	-	-	185,850
Loans Receivable from Component Units (Notes 1 and 9)	18,992	-	18,992	-
Restricted Cash and Cash Equivalents (Notes 6 and 11)	892,216	135,458	1,027,674	2,158,109
Restricted Investments (Notes 6 and 11)	-	25,776	25,776	5,236,533
Other Restricted Assets (Note 11)	-	-	-	277,678
Nondepreciable Capital Assets (Notes 1 and 12)	7,347,105	6,579	7,353,684	2,696,127
Depreciable Capital Assets, Net (Notes 1 and 12)	22,000,778	33,648	22,034,426	14,371,900
Total Assets	38,591,964	4,465,963	43,057,927	54,687,070
Deferred Outflows of Resources (Notes 1, 13, and 14)	507,048	13,438	520,486	702,655
Total Assets and Deferred Outflows of Resources	39,099,012	4,479,401	43,578,413	55,389,725
Liabilities and Deferred Inflows of Resources				
Accounts Payable (Notes 1 and 24)	980,098	56,911	1,037,009	1,188,754
Amounts Due to Other Governments	852,758	7,439	860,197	114,891
Due to Primary Government (Note 9)	-	-	-	21,055
Due to Component Units (Note 9)	12,297	-	12,297	143,170
Due to External Parties (Fiduciary Funds) (Note 9)	24,991	776	25,767	29,352
Unearned Revenue (Note 1)	215,578	3,897	219,475	337,618
Obligations Under Securities Lending Program (Notes 1 and 6)	200,705	103,163	303,868	20,744
Other Liabilities (Notes 1, 14, and 25)	1,548,317	108,994	1,657,311	1,568,180
Loans Payable to Primary Government (Notes 1 and 9)	-	-	-	18,992
Loans Payable to Component Units (Notes 1 and 9)	185,850	-	185,850	-
Claims Payable (Notes 1 and 23):				
Due Within One Year	201,236	39,268	240,504	100,864
Due in More Than One Year	568,190	21,843	590,033	41,529
Long-term Liabilities (Notes 1, 21, 22, and 26):				
Due Within One Year	614,979	583,199	1,198,178	1,489,788
Due in More Than One Year	11,338,842	2,153,078	13,491,920	25,758,665
Total Liabilities	16,743,841	3,078,568	19,822,409	30,833,602
Deferred Inflows of Resources (Notes 1, 13, 14, and 37)	2,918,314	21,371	2,939,685	580,780
Total Liabilities and Deferred Inflows of Resources	19,662,155	3,099,939	22,762,094	31,414,382

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

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
Net Position				
Net Investment in Capital Assets	23,406,620	34,519	23,441,139	10,103,074
Restricted For:				
Nonexpendable:				
Higher Education	-	-	-	3,196,208
Permanent Funds	34,725	-	34,725	-
Other	-	-	-	159,825
Expendable:				
Agriculture and Forestry	1,573	-	1,573	-
Bond Indenture	-	-	-	2,682,279
Capital Projects/Construction/Capital Acquisition	6,059	-	6,059	1,696,896
Debt Service	44,729	-	44,729	101,253
Economic and Technological Development	2,286	-	2,286	-
Educational and Training Programs	10,522	-	10,522	-
Environmental Quality and Natural Resource Preservation	16,705	-	16,705	-
Gifts and Grants	136,170	-	136,170	141,371
Health and Public Safety	78,711	-	78,711	-
Higher Education	-	-	-	5,714,574
Lottery Proceeds Fund	7,063	-	7,063	-
Permanent Funds	1,447	-	1,447	-
Revenue Stabilization Fund	1,073,289	-	1,073,289	-
Transportation Activities	13,737	-	13,737	-
Unemployment Compensation Trust Fund	-	845,213	845,213	-
Virginia Pooled Investment Program	-	-	-	7,747
Virginia Water Supply Assistance Grant Fund	5,634	-	5,634	-
Other	3,311	-	3,311	10,546
Unrestricted	(5,405,724)	499,730	(4,905,994)	161,570
Total Net Position	\$ 19,436,857	\$ 1,379,462	\$ 20,816,319	\$ 23,975,343

Statement of Activities

For the Fiscal Year Ended June 30, 2015
(Dollars in Thousands)

Functions/Programs	Program Revenues			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government				
Governmental Activities				
General Government	\$ 3,267,325	\$ 297,095	\$ 146,717	\$ 8,067
Education	9,844,625	545,097	976,277	10,069
Transportation	4,369,089	691,049	59,701	1,585,958
Resources and Economic Development	970,515	378,875	157,730	4,260
Individual and Family Services	13,276,897	365,850	7,543,369	6,060
Administration of Justice	2,751,111	316,548	30,837	4,347
Interest and Charges on Long-term Debt	223,584	-	-	-
Total Governmental Activities	34,703,146	2,594,514	8,914,631	1,618,761
Business-type Activities				
Virginia Lottery	1,299,753	1,843,971	-	-
Virginia College Savings Plan	155,331	187,873	-	-
Unemployment Compensation	431,437	692,602	-	-
Alcoholic Beverage Control	579,945	730,043	183	-
Risk Management	10,240	8,487	-	-
Local Choice Health Care	349,910	343,478	-	-
Route 460 Funding Corporation of Virginia	13,024	-	-	-
Virginia Industries for the Blind	42,722	44,276	-	-
Consolidated Laboratory	8,630	10,107	-	-
eVA Procurement System	22,563	19,445	-	-
Department of Environmental Quality Title V	10,444	10,814	-	-
Wireless E-911	36,804	54,604	-	-
Museum and Library Gift Shops	6,618	7,493	-	-
Behavioral Health Canteen and Work Activity	466	486	-	-
Total Business-type Activities	2,967,887	3,953,679	183	-
Total Primary Government	\$ 37,671,033	\$ 6,548,193	\$ 8,914,814	\$ 1,618,761
Component Units				
Virginia Housing Development Authority	\$ 423,294	\$ 447,436	\$ 124,973	\$ -
Virginia Public School Authority	141,711	135,924	8,161	-
Virginia Resources Authority	158,410	148,908	-	54,357
Virginia College Building Authority	767,765	74,298	42,255	140
Nonmajor	13,924,995	9,541,330	2,483,700	603,781
Total Component Units	\$ 15,416,175	\$ 10,347,896	\$ 2,659,089	\$ 658,278

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

Net (Expense) Revenue and Changes in Net Position			
Primary Government			
Governmental Activities	Business-type Activities	Total	Component Units
\$ (2,815,446)	\$ -	\$ (2,815,446)	\$ -
(8,313,182)	-	(8,313,182)	-
(2,032,381)	-	(2,032,381)	-
(429,650)	-	(429,650)	-
(5,361,618)	-	(5,361,618)	-
(2,399,379)	-	(2,399,379)	-
(223,584)	-	(223,584)	-
(21,575,240)	-	(21,575,240)	-
-	544,218	544,218	-
-	32,542	32,542	-
-	261,165	261,165	-
-	150,281	150,281	-
-	(1,753)	(1,753)	-
-	(6,432)	(6,432)	-
-	(13,024)	(13,024)	-
-	1,554	1,554	-
-	1,477	1,477	-
-	(3,118)	(3,118)	-
-	370	370	-
-	17,800	17,800	-
-	875	875	-
-	20	20	-
-	985,975	985,975	-
(21,575,240)	985,975	(20,589,265)	-
-	-	-	149,115
-	-	-	2,374
-	-	-	44,855
-	-	-	(651,072)
-	-	-	(1,296,184)
-	-	-	(1,750,912)

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Statement of Activities (Continued from previous page)

For the Fiscal Year Ended June 30, 2015
(Dollars in Thousands)

	Net (Expense) Revenue and Changes in Net Position			Component Units
	Primary Government			
	Governmental Activities	Business-type Activities	Total	
General Revenues				
Taxes				
Individual and Fiduciary Income	12,265,530	-	12,265,530	-
Sales and Use	4,829,677	-	4,829,677	-
Corporation Income	801,165	-	801,165	-
Motor Fuel	888,348	-	888,348	-
Motor Vehicle Sales and Use	846,197	-	846,197	-
Communications Sales and Use	416,051	-	416,051	-
Deeds, Contracts, Wills, and Suits	440,896	-	440,896	-
Premiums of Insurance Companies	453,376	-	453,376	-
Alcoholic Beverage Sales	139,832	-	139,832	-
Tobacco Products	178,954	-	178,954	-
Estate	92	-	92	-
Public Service Corporations	118,849	-	118,849	-
Beer and Beverage Excise	42,719	-	42,719	-
Wine and Spirits/ABC Liter	26,253	-	26,253	-
Bank Stock	19,030	-	19,030	-
Other Taxes	112,368	9,142	121,510	-
Operating Appropriations from Primary Government	-	-	-	2,101,484
Unrestricted Grants and Contributions	48,613	-	48,613	93,289
Investment Earnings	15,970	1,603	17,573	374,962
Miscellaneous	205,625	243	205,868	104,383
Special Item (Note 31)	(134,561)	34,437	(100,124)	-
Transfers	728,371	(728,371)	-	-
Contributions to Permanent and Term Endowments	-	-	-	154,108
Total General Revenues, Special Item, Transfers, and Contributions	22,443,355	(682,946)	21,760,409	2,828,226
Change in Net Position	868,115	303,029	1,171,144	1,077,314
Net Position, July 1, as restated (Note 2)	18,568,742	1,076,433	19,645,175	22,898,029
Net Position, June 30	\$ 19,436,857	\$ 1,379,462	\$ 20,816,319	\$ 23,975,343

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