

Government-wide Financial Statements

Statement of Net Position

June 30, 2013

(Dollars in Thousands)

	Primary Government		Total	Component Units
	Governmental Activities	Business-type Activities		
Assets and Deferred Outflows of Resources				
Cash and Cash Equivalents (Notes 1 and 6)	\$ 3,109,504	\$ 1,024,100	\$ 4,133,604	\$ 2,470,434
Investments (Notes 1 and 6)	1,907,276	2,269,811	4,177,087	11,818,678
Receivables, Net (Notes 1 and 7)	3,130,593	487,574	3,618,167	12,553,193
Contributions Receivable, Net (Notes 1 and 8)	-	-	-	332,828
Internal Balances (Note 1)	45,383	(45,383)	-	-
Due from Primary Government (Note 9)	-	-	-	26,785
Due from Component Units (Note 9)	15,301	-	15,301	118,742
Due from External Parties (Fiduciary Funds) (Note 9)	264	65	329	-
Inventory (Note 1)	156,953	57,961	214,914	99,469
Prepaid Items (Note 1)	103,568	2,167	105,735	114,799
Other Assets (Notes 1 and 10)	6,555	2,892	9,447	174,830
Loans Receivable from Primary Government (Notes 1 and 9)	-	-	-	165,720
Loans Receivable from Component Units (Notes 1 and 9)	32,307	-	32,307	-
Restricted Cash and Cash Equivalents (Notes 6 and 11)	1,004,660	-	1,004,660	2,477,901
Restricted Investments (Notes 6 and 11)	-	-	-	4,197,145
Other Restricted Assets (Note 11)	-	-	-	275,956
Nondepreciable Capital Assets (Notes 1 and 12)	6,918,362	58,950	6,977,312	2,656,378
Depreciable Capital Assets, Net (Notes 1 and 12)	19,893,440	36,355	19,929,795	13,133,111
Total Assets	36,324,166	3,894,492	40,218,658	50,615,969
Deferred Outflows of Resources (Note 13)	-	-	-	18,659
Total Assets and Deferred Outflow s	36,324,166	3,894,492	40,218,658	50,634,628
Liabilities and Deferred Inflows of Resources				
Accounts Payable (Notes 1 and 23)	949,227	75,272	1,024,499	1,000,359
Amounts Due to Other Governments	713,388	9,942	723,330	92,156
Due to Primary Government (Note 9)	-	-	-	15,301
Due to Component Units (Note 9)	26,785	-	26,785	118,742
Due to External Parties (Fiduciary Funds) (Note 9)	19,434	544	19,978	26,905
Unearned Revenue (Note 1)	177,474	4,897	182,371	336,730
Obligations Under Securities Lending Program (Notes 1 and 6)	442,682	156,393	599,075	50,278
Other Liabilities (Notes 1, 13, and 24)	1,934,224	171,475	2,105,699	1,239,830
Loans Payable to Primary Government (Notes 1 and 9)	-	-	-	32,307
Loans Payable to Component Units (Notes 1 and 9)	165,720	-	165,720	-
Claims Payable (Notes 1 and 22):				
Due Within One Year	201,533	38,456	239,989	57,998
Due in More Than One Year	537,734	18,292	556,026	33,412
Long-term Liabilities (Notes 1, 20, 21, and 25):				
Due Within One Year	581,251	242,984	824,235	1,683,743
Due in More Than One Year	8,808,645	2,513,897	11,322,542	23,428,435
Total Liabilities	14,558,097	3,232,152	17,790,249	28,116,196
Deferred Inflows of Resources (Notes 13 and 36)	1,582,014	-	1,582,014	4,596
Total Liabilities and Deferred Inflow s	16,140,111	3,232,152	19,372,263	28,120,792

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	20,259,416	29,773	20,289,189	9,160,909
Restricted For:				
Nonexpendable:				
Higher Education	-	-	-	2,813,686
Permanent Funds	30,622	-	30,622	-
Other	-	-	-	160,525
Expendable:				
Agriculture and Forestry	1,406	-	1,406	-
Bond Indenture	-	-	-	2,379,737
Capital Projects/Construction/Capital Acquisition	1,193	-	1,193	1,623,330
Debt Service	35,173	-	35,173	90,564
Economic and Technological Development	971	-	971	-
Educational and Training Programs	8,243	-	8,243	-
Environmental Quality and Natural Resource Preservation	13,170	-	13,170	-
Gifts and Grants	209,312	-	209,312	115,609
Health and Public Safety	108,347	-	108,347	-
Higher Education	-	-	-	4,846,164
Literary Fund	79,682	-	79,682	-
Lottery Proceeds Fund	23,350	-	23,350	-
Permanent Funds	1,143	-	1,143	-
Revenue Stabilization Fund	927,786	-	927,786	-
Unemployment Compensation Trust Fund	-	371,600	371,600	-
Virginia Pooled Investment Program	-	-	-	7,539
Virginia Water Supply Assistance Grant Fund	10,693	-	10,693	-
Other	4,621	-	4,621	9,724
Unrestricted	(1,531,073)	260,967	(1,270,106)	1,306,049
Total Net Position	\$ 20,184,055	\$ 662,340	\$ 20,846,395	\$ 22,513,836

Statement of Activities

For the Fiscal Year Ended June 30, 2013
(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	\$ 3,019,385	\$ 249,716	\$ 208,921	\$ 15,707
Education	9,280,892	448,272	854,916	4,238
Transportation	3,306,610	680,373	39,972	1,576,473
Resources and Economic Development	927,963	345,231	172,103	156,931
Individual and Family Services	12,941,268	413,459	7,509,219	-
Administration of Justice	2,760,486	321,883	34,550	440
Interest and Charges on Long-term Debt	254,964	-	-	-
Total Governmental Activities	32,491,568	2,458,934	8,819,681	1,753,789
Business-type Activities				
State Lottery	1,194,247	1,689,509	-	-
Virginia College Savings Plan	155,889	300,823	-	-
Unemployment Compensation	584,433	789,826	-	-
Alcoholic Beverage Control	532,835	662,268	337	-
Risk Management	12,265	5,043	-	-
Local Choice Health Care	296,237	284,526	-	-
Route 460 Funding Corporation of Virginia	67,449	-	-	61,104
Virginia Industries for the Blind	31,058	29,778	-	-
Consolidated Laboratory	7,469	7,221	-	-
eVA Procurement System	19,693	16,085	-	-
Department of Environmental Quality Title V	10,724	11,214	-	-
Wireless E-911	42,449	61,844	-	-
Museum and Library Gift Shops	6,810	7,964	-	-
Behavioral Health Canteen and Work Activity	468	455	-	-
Total Business-type Activities	2,962,026	3,866,556	337	61,104
Total Primary Government	\$ 35,453,594	\$ 6,325,490	\$ 8,820,018	\$ 1,814,893
Component Units				
Virginia Housing Development Authority	\$ 554,188	\$ 510,466	\$ 134,363	\$ -
Virginia Public School Authority	142,419	119,073	6,092	-
Virginia Resources Authority	156,471	146,254	-	47,709
Virginia College Building Authority	730,783	77,952	42,489	207
Nonmajor	12,518,118	8,137,470	2,527,231	636,698
Total Component Units	\$ 14,101,979	\$ 8,991,215	\$ 2,710,175	\$ 684,614

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
\$ (2,545,041)	\$ -	\$ (2,545,041)	\$ -
(7,973,466)	-	(7,973,466)	-
(1,009,792)	-	(1,009,792)	-
(253,698)	-	(253,698)	-
(5,018,590)	-	(5,018,590)	-
(2,403,613)	-	(2,403,613)	-
(254,964)	-	(254,964)	-
(19,459,164)	-	(19,459,164)	-
-	495,262	495,262	-
-	144,934	144,934	-
-	205,393	205,393	-
-	129,770	129,770	-
-	(7,222)	(7,222)	-
-	(11,711)	(11,711)	-
-	(6,345)	(6,345)	-
-	(1,280)	(1,280)	-
-	(248)	(248)	-
-	(3,608)	(3,608)	-
-	490	490	-
-	19,395	19,395	-
-	1,154	1,154	-
-	(13)	(13)	-
-	965,971	965,971	-
(19,459,164)	965,971	(18,493,193)	-
-	-	-	90,641
-	-	-	(17,254)
-	-	-	37,492
-	-	-	(610,135)
-	-	-	(1,216,719)
-	-	-	(1,715,975)

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Statement of Activities (Continued from previous page)

For the Fiscal Year Ended June 30, 2013
(Dollars in Thousands)

	Net (Expense) Revenue and Changes in Net Position			
	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
General Revenues				
Taxes				
Individual and Fiduciary Income	11,399,891	-	11,399,891	-
Sales and Use	3,941,074	-	3,941,074	-
Corporation Income	805,474	-	805,474	-
Motor Fuel	878,939	-	878,939	-
Motor Vehicle Sales and Use	581,693	-	581,693	-
Communications Sales and Use	423,639	-	423,639	-
Deeds, Contracts, Wills, and Suits	435,619	-	435,619	-
Premiums of Insurance Companies	406,506	-	406,506	-
Alcoholic Beverage Sales	126,801	-	126,801	-
Tobacco Products	182,430	-	182,430	-
Public Service Corporations	115,973	-	115,973	-
Beer and Beverage Excise	42,813	-	42,813	-
Wine and Spirits/ABC Liter	25,436	-	25,436	-
Bank Stock	20,321	-	20,321	-
Other Taxes	75,641	9,142	84,783	-
Operating Appropriations from Primary Government	-	-	-	1,951,205
Unrestricted Grants and Contributions	74,134	-	74,134	94,652
Investment Earnings	6,349	1,183	7,532	631,101
Miscellaneous	306,172	448	306,620	108,757
Transfers	670,348	(670,348)	-	-
Contributions to Permanent and Term Endowments	-	-	-	148,331
Total General Revenues, Transfers, and Contributions	20,519,253	(659,575)	19,859,678	2,934,046
Change in Net Position	1,060,089	306,396	1,366,485	1,218,071
Net Position, July 1, as restated (Note 2)	19,123,966	355,944	19,479,910	21,295,765
Net Position, June 30	\$ 20,184,055	\$ 662,340	\$ 20,846,395	\$ 22,513,836

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