

# STATISTICAL SECTION

The financial presentations included in this section present detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the Commonwealth's overall financial health.

Statistical schedules related to property taxes are not presented since the Commonwealth does not assess property taxes.

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## Financial Trends

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**Ten-Year Schedule of Revenues and Expenditures – Modified Accrual Basis  
General Governmental Revenues by Source and Expenditures by Function**

For Fiscal Year Ended June 30  
(Dollars in Millions)

	2014	2013	2012	2011
<b>Tax Revenues:</b>				
Individual and Fiduciary Income	\$ 11,659	\$ 11,378	\$ 10,714	\$ 10,050
Sales and Use	4,606	3,935	3,866	3,674
Motor Fuels	793	879	900	903
Corporation Income	774	778	950	827
Public Service Corporations	119	116	115	113
Motor Vehicle Sales and Use	781	582	538	495
Communications Sales and Use	422	425	425	556
Gross Premiums of Insurance Companies	449	396	391	412
Alcoholic Beverage Sales	132	127	121	114
Deeds, Contracts, Wills, and Suits	395	436	371	335
Beer and Beverage Excise	43	43	44	44
Estate	-	-	-	2
Tobacco Products	182	182	195	175
Bank Stock	23	20	19	25
Wine and Spirits/ABC Liter	26	25	24	23
Other Taxes	95	78	75	77
<b>Total Tax Revenues</b>	<b>20,499</b>	<b>19,400</b>	<b>18,748</b>	<b>17,825</b>
<b>Other Revenues:</b>				
Federal Grants and Contracts	9,681	9,913	9,933	10,749
Institutional Revenue	325	360	385	384
Sales of Property and Commodities	56	35	41	36
Rights and Privileges	950	957	921	917
Interest, Dividends, and Rents	144	83	164	159
Fines, Forfeitures, Costs, Penalties and Escheats	435	366	362	368
Assessments	132	125	120	122
Other Revenues	739	824	814	712
<b>Total Other Revenues</b>	<b>12,462</b>	<b>12,663</b>	<b>12,740</b>	<b>13,447</b>
<b>Total Revenues</b>	<b>\$ 32,961</b>	<b>\$ 32,063</b>	<b>\$ 31,488</b>	<b>\$ 31,272</b>
Percentage Increase Over Previous Year	2.8%	1.8%	0.7%	5.7%
<b>Expenditures by Function:</b>				
Education	\$ 8,970	\$ 8,886	\$ 8,733	\$ 8,682
Administration of Justice	2,724	2,566	2,422	2,398
Individual and Family Services	13,196	13,039	12,682	12,688
Resources and Economic Development	912	876	870	886
Transportation	5,057	4,613	4,474	3,860
General Government (1)	3,238	3,187	3,007	3,129
Capital Outlay	194	219	330	439
<b>Total Expenditures</b>	<b>\$ 34,291</b>	<b>\$ 33,386</b>	<b>\$ 32,518</b>	<b>\$ 32,082</b>
Percentage Increase Over Previous Year	2.7%	2.7%	1.4%	2.4%

Includes all General, Special Revenue, Debt Service, Capital Project, and Permanent Funds

(1) General Government expenditure amounts include debt service principal retirement and interest charges.

Source: Department of Accounts

2010	2009	2008	2007	2006	2005
\$ 8,730	\$ 9,471	\$ 10,084	\$ 9,629	\$ 9,236	\$ 8,344
3,553	3,568	3,820	3,760	3,682	3,569
891	889	924	930	902	912
833	642	767	889	869	644
112	103	106	89	91	89
440	406	534	588	593	599
453	-	-	-	-	-
391	387	397	385	374	374
111	110	106	100	94	89
326	351	457	584	696	597
44	45	44	44	44	43
6	4	136	140	167	161
178	182	183	188	189	122
24	21	14	13	12	10
21	20	19	18	16	14
74	77	68	79	78	71
<u>16,187</u>	<u>16,276</u>	<u>17,659</u>	<u>17,436</u>	<u>17,043</u>	<u>15,638</u>

10,628	8,113	6,627	6,204	5,958	5,627
403	409	390	360	343	324
32	26	29	24	32	37
870	889	933	826	816	758
294	218	452	532	256	204
343	349	394	334	279	317
116	113	109	110	103	105
704	611	645	558	634	685
13,390	10,728	9,579	8,948	8,421	8,057
<u>\$ 29,577</u>	<u>\$ 27,004</u>	<u>\$ 27,238</u>	<u>\$ 26,384</u>	<u>\$ 25,464</u>	<u>\$ 23,695</u>

9.5%	-0.9%	3.2%	3.6%	7.5%	10.5%
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\$ 8,843	\$ 9,260	\$ 8,940	\$ 8,700	\$ 7,661	\$ 7,068
2,399	2,531	2,543	2,398	2,296	2,204
12,236	10,764	9,345	8,996	8,626	8,060
897	990	868	812	788	708
3,401	3,704	3,883	3,141	3,092	3,115
2,932	2,512	2,612	2,545	2,246	2,101
619	612	845	808	588	414
<u>\$ 31,327</u>	<u>\$ 30,373</u>	<u>\$ 29,036</u>	<u>\$ 27,400</u>	<u>\$ 25,297</u>	<u>\$ 23,670</u>

3.1%	4.6%	6.0%	8.3%	6.9%	8.7%
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**Net Position by Component**  
**Accrual Basis of Accounting**

Last Ten Fiscal Years  
(Dollars in Millions)

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
<b>Governmental Activities:</b>				
Net Investment in Capital Assets (1)	\$ 22,317	\$ 20,259	\$ 19,891	\$ 18,320
Restricted	1,465	1,456	1,648	1,171
Unrestricted	(2,820)	(1,531)	(2,216)	(1,596)
<b>Total Governmental Activities Net Position</b>	<u>20,962</u>	<u>20,184</u>	<u>19,323</u>	<u>17,895</u>
<b>Business-type Activities:</b>				
Net Investment in Capital Assets (1)	12	30	34	35
Restricted	587	371	179	16
Unrestricted	563	261	143	70
<b>Total Business-type Activities Net Position</b>	<u>1,162</u>	<u>662</u>	<u>356</u>	<u>121</u>
<b>Primary Government:</b>				
Net Investment in Capital Assets (1)	22,329	20,289	19,925	18,355
Restricted	2,052	1,827	1,827	1,187
Unrestricted	(2,257)	(1,270)	(2,073)	(1,526)
<b>Total Primary Government Net Position</b>	<u>\$ 22,124</u>	<u>\$ 20,846</u>	<u>\$ 19,679</u>	<u>\$ 18,016</u>

(1) Beginning with fiscal year 2013, GASB Statement No. 63 changed the title of Invested in Capital Assets, Net of Related Debt to Net Investment in Capital Assets. Balances reported in prior fiscal years were not affected.

Source: Department of Accounts

2010	2009	2008	2007	2006	2005
\$ 17,424	\$ 16,209	\$ 15,241	\$ 13,835	\$ 11,637	\$ 11,830
1,160	1,421	1,641	1,893	1,588	1,252
(1,887)	(1,555)	516	944	2,874	841
<u>16,697</u>	<u>16,075</u>	<u>17,398</u>	<u>16,672</u>	<u>16,099</u>	<u>13,923</u>
31	23	26	30	32	(132)
16	372	816	872	790	600
(169)	(180)	59	212	17	(49)
<u>(122)</u>	<u>215</u>	<u>901</u>	<u>1,114</u>	<u>839</u>	<u>419</u>
17,455	16,232	15,267	13,865	11,669	11,698
1,176	1,793	2,457	2,765	2,378	1,852
(2,056)	(1,735)	575	1,156	2,891	792
<u>\$ 16,575</u>	<u>\$ 16,290</u>	<u>\$ 18,299</u>	<u>\$ 17,786</u>	<u>\$ 16,938</u>	<u>\$ 14,342</u>

**Changes in Net Position  
Accrual Basis of Accounting**

Last Ten Fiscal Years  
(Dollars in Millions)

	2014	2013	2012	2011
<b>Expenses</b>				
<b>Governmental Activities:</b>				
General Government	\$ 3,362	\$ 3,019	\$ 2,878	\$ 2,917
Education	9,431	9,281	9,181	9,086
Transportation	3,602	3,307	3,030	2,839
Resources and Economic Development	940	928	985	1,006
Individual and Family Services	13,116	12,941	12,712	12,663
Administration of Justice	2,927	2,760	2,639	2,641
Interest and Charges on Long-term Debt	238	255	229	228
<b>Total Governmental Activities Expenses</b>	<b>33,616</b>	<b>32,491</b>	<b>31,654</b>	<b>31,380</b>
<b>Business-type Activities:</b>				
Virginia Lottery	1,266	1,194	1,121	1,030
Virginia College Savings Plan	104	156	96	243
Pocahontas Parkway	-	-	-	-
Unemployment Compensation	536	584	640	662
Alcoholic Beverage Control	555	533	507	479
Risk Management	13	12	13	8
Local Choice Health Care	308	296	267	230
Route 460 Funding Corporation of Virginia	82	67	-	-
Virginia Industries for the Blind	38	31	32	28
Consolidated Laboratory	9	8	7	7
eVA Procurement System	20	20	19	17
Department of Environmental Quality Title V	12	11	11	10
Wireless E-911	37	42	41	38
Museum and Library Gift Shops	6	7	6	7
Behavioral Health Canteen and Work Activity	1	1	1	-
Virginia Information Providers Network	-	-	-	-
<b>Total Business-type Activities Expenses</b>	<b>2,987</b>	<b>2,962</b>	<b>2,761</b>	<b>2,759</b>
<b>Total Primary Government Expenses</b>	<b>\$ 36,603</b>	<b>\$ 35,453</b>	<b>\$ 34,415</b>	<b>\$ 34,139</b>
<b>Program Revenues</b>				
<b>Governmental Activities:</b>				
Charges for Services:				
General Government	\$ 255	\$ 250	\$ 255	\$ 254
Education	518	448	397	388
Transportation	652	680	645	650
Resources and Economic Development	359	345	393	309
Individual and Family Services	376	413	429	430
Administration of Justice	401	322	323	322
Operating Grants and Contributions	8,732	8,820	9,178	9,950
Capital Grants and Contributions	1,509	1,754	1,267	1,324
<b>Total Governmental Activities Program Revenues</b>	<b>12,802</b>	<b>13,032</b>	<b>12,887</b>	<b>13,627</b>

Source: Department of Accounts

2010	2009	2008	2007	2006	2005
\$ 2,829	\$ 2,541	\$ 2,470	\$ 2,645	\$ 2,015	\$ 2,029
9,312	9,566	9,300	9,542	7,926	7,269
2,311	2,786	3,054	2,256	2,559	2,493
1,107	1,003	878	841	835	765
12,285	10,757	9,249	9,022	8,570	7,991
2,741	2,611	2,607	2,659	2,493	2,262
206	201	205	203	209	167
30,791	29,465	27,763	27,168	24,607	22,976

998	920	936	929	908	908
294	115	244	180	238	311
-	-	-	-	39	39
923	881	433	382	339	359
469	467	457	434	408	375
7	6	6	3	6	3
231	231	202	179	165	155
-	-	-	-	-	-
28	24	24	20	20	21
6	6	6	6	5	5
19	18	18	19	6	7
10	11	12	11	11	10
48	53	50	47	43	39
2	1	2	2	2	2
1	1	-	1	1	1
-	-	-	-	14	35
3,036	2,734	2,390	2,213	2,205	2,270
\$ 33,827	\$ 32,199	\$ 30,153	\$ 29,381	\$ 26,812	\$ 25,246

\$ 248	\$ 243	\$ 229	\$ 216	\$ 251	\$ 258
380	373	379	350	311	272
611	643	709	583	601	537
306	299	297	299	280	241
411	415	389	370	394	398
308	321	387	292	286	294
9,951	7,584	6,067	5,870	5,671	5,262
1,603	997	1,152	851	707	578
13,818	10,875	9,609	8,831	8,501	7,840

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**Changes in Net Position**  
**Accrual Basis of Accounting** (Continued from previous page)

Last Ten Fiscal Years  
(Dollars in Millions)

	2014	2013	2012	2011
<b>Business-type Activities:</b>				
<b>Charges for Services:</b>				
Virginia Lottery	1,811	1,690	1,616	1,483
Virginia College Savings Plan	408	301	160	459
Pocahontas Parkway	-	-	-	-
Unemployment Compensation	761	790	853	686
Alcoholic Beverage Control	689	662	633	598
Risk Management	9	5	5	4
Local Choice Health Care	321	285	259	247
Virginia Industries for the Blind	36	30	32	28
Consolidated Laboratory	9	7	8	8
eVA Procurement System	16	16	16	19
Department of Environmental Quality Title V	11	11	8	7
Wireless E-911	54	62	55	53
Museum and Library Gift Shops	6	8	7	8
Behavioral Health Canteen and Work Activity	-	-	1	-
Virginia Information Providers Network	-	-	-	-
Operating Grants and Contributions	-	-	-	1
Capital Contributions	70	61	-	-
<b>Total Business-type Activities Program Revenue</b>	<b>4,201</b>	<b>3,928</b>	<b>3,653</b>	<b>3,601</b>
<b>Total Primary Government Program Revenues</b>	<b>\$ 17,003</b>	<b>\$ 16,960</b>	<b>\$ 16,540</b>	<b>\$ 17,228</b>
<b>Net (Expense)/Revenue</b>				
Governmental Activities	\$ (20,814)	\$ (19,459)	\$ (18,767)	\$ (17,753)
Business-type Activities	1,214	966	892	842
<b>Total Primary Government Net Expense</b>	<b>\$ (19,600)</b>	<b>\$ (18,493)</b>	<b>\$ (17,875)</b>	<b>\$ (16,911)</b>
<b>General Revenues and Other Changes in Net Position</b>				
<b>Governmental Activities:</b>				
<b>Taxes:</b>				
Individual and Fiduciary Income	\$ 11,681	\$ 11,400	\$ 10,814	\$ 10,050
Sales and Use	4,597	3,941	3,885	3,669
Corporation Income	770	805	979	852
Motor Fuel	792	879	900	903
Motor Vehicle Sales and Use	781	582	538	495
Communications Sales and Use	420	424	423	557
Premiums of Insurance Companies	460	407	391	406
Public Service Corporations	119	116	115	113
Other Taxes	896	909	849	795
Unrestricted Grants and Contributions	49	74	49	48
Investment Earnings	44	6	84	63
Miscellaneous	234	306	465	286
Transfers	724	670	668	615
Contributions to Permanent and Term Endowments	-	-	-	-
<b>Total Governmental Activities</b>	<b>21,567</b>	<b>20,519</b>	<b>20,160</b>	<b>18,852</b>
<b>Business-type Activities:</b>				
Other Taxes	9	9	9	9
Investment Earnings	2	1	1	1
Miscellaneous	1	-	-	-
Transfers	(724)	(670)	(668)	(614)
Special Items	-	-	-	-
<b>Total Business-type Activities</b>	<b>(712)</b>	<b>(660)</b>	<b>(658)</b>	<b>(604)</b>
<b>Total Primary Government</b>	<b>\$ 20,855</b>	<b>\$ 19,859</b>	<b>\$ 19,502</b>	<b>\$ 18,248</b>
<b>Change in Net Position</b>				
Governmental Activities	\$ 753	\$ 1,060	\$ 1,394	\$ 1,099
Business-type Activities	502	306	234	238
<b>Total Primary Government</b>	<b>\$ 1,255</b>	<b>\$ 1,366</b>	<b>\$ 1,628</b>	<b>\$ 1,337</b>

Source: Department of Accounts

2010	2009	2008	2007	2006	2005
1,436	1,366	1,389	1,366	1,367	1,334
371	(117)	70	328	272	379
-	-	-	-	15	10
524	341	350	438	543	539
584	573	552	525	497	465
5	6	7	7	5	6
241	226	216	207	186	158
30	24	24	21	21	22
7	9	8	7	6	5
17	27	26	29	7	4
10	9	10	10	10	10
53	51	51	50	43	39
2	2	2	2	2	2
-	-	1	1	1	1
-	-	-	-	15	35
4	105	39	36	27	19
-	-	-	-	-	-
3,284	2,622	2,745	3,027	3,017	3,028
\$ 17,102	\$ 13,497	\$ 12,354	\$ 11,858	\$ 11,518	\$ 10,868
\$ (16,973)	\$ (18,590)	\$ (18,154)	\$ (18,337)	\$ (16,106)	\$ (15,136)
248	(112)	355	814	812	758
\$ (16,725)	\$ (18,702)	\$ (17,799)	\$ (17,523)	\$ (15,294)	\$ (14,378)
\$ 8,779	\$ 9,559	\$ 10,100	\$ 9,639	\$ 9,206	\$ 8,356
3,569	3,554	3,821	3,756	3,679	3,578
846	546	772	906	838	651
891	889	924	930	938	912
440	406	534	588	593	599
456	-	-	-	-	-
414	365	356	385	374	374
112	103	106	89	91	89
777	814	1,025	1,161	1,296	1,108
49	60	54	50	48	53
205	143	349	477	221	154
427	237	224	154	115	291
597	591	593	564	581	535
-	-	-	20	-	-
17,562	17,267	18,858	18,719	17,980	16,700
10	13	12	12	12	12
2	4	12	11	12	10
-	-	1	-	1	1
(597)	(591)	(593)	(563)	(581)	(535)
-	-	-	-	164	-
(585)	(574)	(568)	(540)	(392)	(512)
\$ 16,977	\$ 16,693	\$ 18,290	\$ 18,179	\$ 17,588	\$ 16,188
\$ 589	\$ (1,323)	\$ 704	\$ 381	\$ 1,873	\$ 1,564
(337)	(686)	(213)	274	421	246
\$ 252	\$ (2,009)	\$ 491	\$ 655	\$ 2,294	\$ 1,810

**Changes in Fund Balance, Governmental Funds  
Modified Accrual Basis of Accounting**

Last Ten Fiscal Years  
(Dollars in Millions)

	2014	2013	2012	2011
<b>Revenues</b>				
Taxes	\$ 20,499	\$ 19,400	\$ 18,748	\$ 17,825
Rights and Privileges	950	957	921	917
Institutional Revenue	325	360	385	384
<b>Interest, Dividends, Rents, and</b>				
Other Investment Income	144	83	164	159
Federal Grants and Contracts	9,681	9,913	9,933	10,749
Other	1,362	1,350	1,337	1,238
<b>Total Revenues</b>	<b>32,961</b>	<b>32,063</b>	<b>31,488</b>	<b>31,272</b>
<b>Expenditures</b>				
General Government	2,538	2,424	2,322	2,439
Education	8,970	8,886	8,733	8,683
Transportation	5,057	4,613	4,474	3,860
Resources and Economic Development	912	876	870	886
Individual and Family Services	13,196	13,039	12,682	12,688
Administration of Justice	2,724	2,566	2,422	2,398
Capital Outlay	194	219	330	439
<b>Debt Service:</b>				
Principal Retirement	421	474	423	456
Interest and Charges	279	289	262	233
<b>Total Expenditures</b>	<b>34,291</b>	<b>33,386</b>	<b>32,518</b>	<b>32,082</b>
<b>Revenues Over (Under) Expenditures</b>	<b>(1,330)</b>	<b>(1,323)</b>	<b>(1,030)</b>	<b>(810)</b>
<b>Other Financing Sources (Uses)</b>				
Transfers In	1,661	1,625	1,770	1,498
Transfers Out	(927)	(940)	(1,097)	(876)
Notes Issued	16	22	10	37
Insurance Recoveries	-	1	3	8
Capital Leases Issued	-	-	1	2
Bonds Issued	273	264	1,196	883
Premium on Debt Issuance	75	85	217	71
Refunding Bonds Issued	277	201	319	51
Sale of Capital Assets	16	96	4	3
Payments to Refunded Bond Escrow Agents	(337)	(258)	(373)	(55)
<b>Total Other Financing Sources (Uses)</b>	<b>1,054</b>	<b>1,096</b>	<b>2,050</b>	<b>1,622</b>
<b>Net Change in Fund Balances</b>	<b>\$ (276)</b>	<b>\$ (227)</b>	<b>\$ 1,020</b>	<b>\$ 812</b>
Debt Service as a Percentage of Noncapital Expenditures (1)	2.21%	2.58%	2.29%	2.30%

(1) Noncapital expenditures exclude expenditures for capital outlay, which are recorded by function. The majority of these expenditures were for Transportation.

Source: Department of Accounts

2010	2009	2008	2007	2006	2005
\$ 16,187	\$ 16,276	\$ 17,659	\$ 17,436	\$ 17,043	\$ 15,636
869	889	933	826	816	758
403	409	390	360	343	325
294	218	452	532	256	204
10,628	8,112	6,627	6,203	5,958	5,627
1,196	1,100	1,177	1,027	1,048	1,144
29,577	27,004	27,238	26,384	25,464	23,694
2,306	1,889	2,047	2,030	1,787	1,687
8,842	9,260	8,940	8,700	7,661	7,068
3,401	3,704	3,883	3,141	3,092	3,115
897	990	868	812	788	708
12,236	10,764	9,345	8,996	8,626	8,060
2,399	2,531	2,543	2,398	2,296	2,204
619	612	845	809	588	414
420	416	362	322	280	249
206	207	203	192	179	165
31,326	30,373	29,036	27,400	25,297	23,670
(1,749)	(3,369)	(1,798)	(1,016)	167	24
1,624	1,571	1,663	1,637	1,590	1,555
(1,022)	(976)	(1,070)	(1,072)	(1,014)	(1,018)
20	21	-	16	128	-
5	8	6	7	4	-
1	1	5	4	1	1
941	646	416	593	584	375
44	46	23	40	45	84
124	68	59	123	205	731
4	4	7	8	7	-
(146)	(74)	(62)	(131)	(214)	(789)
1,595	1,315	1,047	1,225	1,336	939
\$ (154)	\$ (2,054)	\$ (751)	\$ 209	\$ 1,503	\$ 963
2.04%	2.09%	2.00%	1.93%	1.86%	1.78%

**Fund Balance, Governmental Funds  
Modified Accrual Basis of Accounting**

Last Ten Fiscal Years  
(Dollars in Millions)

	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
<b>General Fund</b>				
Reserved (1)	\$ -	\$ -	\$ -	\$ -
Unreserved (1)	-	-	-	-
Nonspendable	111	120	118	113
Restricted	971	962	729	464
Committed	330	503	486	410
Unassigned	(782)	(947)	(821)	(1,046)
<b>Total</b>	<u>\$ 630</u>	<u>\$ 638</u>	<u>\$ 512</u>	<u>\$ (59)</u>
<b>All Other Governmental Funds</b>				
<b>Special Revenue Funds</b>				
Reserved (1)	\$ -	\$ -	\$ -	\$ -
Unreserved (1)	-	-	-	-
Nonspendable	104	118	105	111
Restricted	880	588	567	422
Committed	2,145	2,556	2,923	2,683
Assigned	17	14	12	10
<b>Debt Service Funds</b>				
Reserved (1)	-	-	-	-
Restricted	44	35	79	68
<b>Capital Projects Funds</b>				
Unreserved (1)	-	-	-	-
Restricted	53	214	202	145
<b>Permanent Funds</b>				
Unreserved (1)	-	-	-	-
Nonspendable	34	31	28	29
Restricted	1	1	1	1
<b>Total</b>	<u>\$ 3,278</u>	<u>\$ 3,557</u>	<u>\$ 3,917</u>	<u>\$ 3,469</u>

(1) GASB Statement No. 54 changes in fund balance information presented in this section began with fiscal year 2011. Fund balances prior to fiscal year 2011 were not reclassified because this was deemed impractical. The nature of the difference between fiscal year 2011 forward and all prior years relates to fund balances for those prior years not being reclassified to GASB Statement No. 54 fund classifications. For additional information on fund balance classifications, see Note 3, Fund Balance Classifications.

Source: Department of Accounts

<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
\$ 395	\$ 670	\$ 1,125	\$ 1,420	\$ 1,162	\$ 708
(1,069)	(928)	78	564	973	521
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
\$ (674)	\$ (258)	\$ 1,203	\$ 1,984	\$ 2,135	\$ 1,229
\$ 410	\$ 204	\$ 242	\$ 280	\$ 108	\$ 159
2,502	2,325	3,072	3,060	2,882	2,278
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
105	102	101	97	94	76
-	-	-	-	-	-
206	331	134	81	(16)	(33)
-	-	-	-	-	-
47	45	52	53	30	28
-	-	-	-	-	-
-	-	-	-	-	-
\$ 3,270	\$ 3,007	\$ 3,601	\$ 3,571	\$ 3,098	\$ 2,508

## Comparison of General Fund Balance

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Last Ten Fiscal Years  
(Dollars in Millions)

Fiscal Year Ended June 30,	Fund Balance	
	Budgetary Basis	Modified Accrual Basis
2014	\$ 1,349.3	\$ 629.6
2013	1,820.6	637.9
2012	1,683.4	512.4
2011	1,297.6	(58.8)
2010	870.9	(674.3)
2009	823.5	(258.5)
2008	2,219.8	1,202.9
2007	2,955.1	1,984.0
2006	2,890.0	2,135.5
2005	1,865.3	1,229.0

Source: Department of Accounts

# Revenue Capacity

## Personal Income Tax Rates

Last Ten Fiscal Years  
(Dollars in Millions)

<u>For the Fiscal Year Ended June 30,</u>	<u>Personal Income Tax Collections (1)</u>	<u>Personal Income (2)(3)</u>	<u>Average Effective Rate (3)(4)</u>
2014	\$ 11,253	\$ 414,294	2.72%
2013	11,340	403,497	2.81%
2012	10,613	395,359	2.68%
2011	9,944	279,475	3.56%
2010	9,088	358,580	2.53%
2009	9,481	350,037	2.71%
2008	10,115	352,291	2.87%
2007	9,788	339,465	2.88%
2006	9,309	321,452	2.90%
2005	8,352	299,512	2.79%

- (1) Tax revenues from individual and fiduciary income tax.
- (2) Personal income amounts provided by U.S. Bureau of Economic Analysis website.
- (3) Amounts for 2005-2013 were revised to reflect the incorporation of newly available and revised source data, as well as improved estimating methodologies.
- (4) Average effective rate equals tax collections divided by income.

Sources: Department of Taxation  
U.S. Bureau of Economic Analysis

## Effective Tax Rates (1)

Tax Years 2004 – 2013

<u>Income Tax Bracket</u>	<u>Tax Rate</u>
\$0 - \$3,000	2.00%
\$3,000 - \$5,000	2.00% - 2.40%
\$5,000 - \$17,000	2.40% - 4.23%
\$17,000 - \$30,000	4.23% - 4.89%
\$30,000 - \$50,000	4.89% - 5.23%
\$50,000 - \$100,000	5.23% - 5.49%
Over \$100,000	5.49% up to 5.75%

- (1) Amounts shown are for all filing status returns.

Source: Department of Taxation

## Personal Income Tax Filers and Liability by Income Level (1)

Current Year and Ten Years Ago

Income Level	Tax Year Ended December 31, 2012 (2)				Tax Year Ended December 31, 2003			
	Number of Returns	% of Total	Income Tax Liability	% of Total	Number of Returns	% of Total	Income Tax Liability	% of Total
\$100,000 and higher	665,603	18.0%	\$ 7,015,112,650	66.6%	359,183	11.1%	\$ 3,587,420,383	52.6%
\$75,000 - \$99,999	316,396	8.6%	1,138,663,300	10.8%	247,394	7.7%	892,933,383	13.1%
\$50,000 - \$74,999	481,325	13.0%	1,129,318,064	10.7%	422,161	13.0%	1,026,539,848	15.1%
\$25,000 - \$49,999	837,176	22.6%	984,951,665	9.4%	759,556	23.5%	977,695,305	14.3%
\$10,000 - \$24,999	752,238	20.3%	254,891,474	2.4%	705,024	21.8%	310,217,188	4.6%
\$9,999 and lower	646,877	17.5%	4,176,729	0.1%	740,577	22.9%	21,656,025	0.3%
Total	<u>3,699,615</u>	<u>100.0%</u>	<u>\$ 10,527,113,882</u>	<u>100.0%</u>	<u>3,233,895</u>	<u>100.0%</u>	<u>\$ 6,816,462,132</u>	<u>100.0%</u>

- (1) Due to confidentiality issues, the names of the ten largest revenue payers are not available. The categories presented are intended to provide alternative information regarding the sources of the state's revenue.
- (2) Tax year 2012 is the most recent year for which data are available.

Source: Department of Taxation

## Personal Income by Industry

Last Ten Fiscal Years  
(Dollars in Millions)

	<u>2014 (1)</u>	<u>2013 (2)</u>	<u>2012 (2)</u>	<u>2011 (2)</u>	<u>2010 (2)</u>
Farm Earnings	\$ 707	\$ 537	\$ 632	\$ 465	\$ 212
Agricultural/Forestry, Fishing, and Other	430	357	359	314	338
Mining	1,502	1,493	1,493	1,494	1,050
Construction	15,221	15,136	14,399	13,811	13,857
Manufacturing	17,374	16,629	16,393	16,030	15,932
Transportation, Warehousing, Information and Public Utilities	17,905	17,157	16,654	16,203	16,116
Wholesale Trade	10,310	9,962	9,809	9,788	9,143
Retail Trade	15,542	14,967	14,315	13,882	13,829
Finance, Insurance, Real Estate, Rental and Leasing	20,269	20,279	19,064	17,253	16,121
Services	126,116	122,477	118,812	14,711	109,948
Federal, Civilian	22,972	23,354	23,319	22,952	22,206
Military	12,733	12,750	13,250	13,399	13,833
State and Local Government	32,610	32,335	31,570	30,939	31,070
Other (3)	120,603	116,064	115,290	108,234	94,925
Total Personal Income	<u>\$ 414,294</u>	<u>\$ 403,497</u>	<u>\$ 395,359</u>	<u>\$ 279,475</u>	<u>\$ 358,580</u>

(1) Personal income figures for 2014 are estimated.

(2) Amounts for 2005-2013 were revised to reflect the incorporation of newly available and revised source data.

(3) Includes dividends, interest, rental income, residence adjustment, government transfers to individuals, and deductions for social insurance.

Source: U.S. Bureau of Economic Analysis (BEA)

Note: Details may not agree to BEA due to rounding.

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<u>2009 (2)</u>	<u>2008 (2)</u>	<u>2007 (2)</u>	<u>2006 (2)</u>	<u>2005 (2)</u>
\$ 194	\$ 328	\$ 221	\$ 322	\$ 623
288	270	321	327	259
872	1,034	794	880	762
13,469	15,642	17,151	17,912	16,214
15,652	17,009	17,299	17,105	17,131
16,629	16,805	16,872	16,624	16,619
9,165	9,559	9,591	8,798	8,369
13,376	13,844	14,212	14,035	13,608
15,582	15,908	17,051	17,155	17,352
106,744	104,058	97,450	90,640	83,292
20,113	19,045	18,012	16,585	15,697
13,326	13,048	12,474	12,113	11,439
30,780	29,697	28,256	26,905	25,666
93,847	96,044	89,761	82,051	72,481
<u>\$ 350,037</u>	<u>\$ 352,291</u>	<u>\$ 339,465</u>	<u>\$ 321,452</u>	<u>\$ 299,512</u>

**Taxable Sales by Business Class (1) (2)**Last Ten Calendar Years  
(Dollars in Millions)

	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Apparel	\$ 6,668	\$ 6,545	\$ 4,749	\$ 4,601	\$ 4,494
Automotive	2,945	2,860	2,717	2,555	2,397
Food	27,924	27,150	25,691	24,617	24,134
Furniture, Home Furnishings, and Equipment	2,645	2,612	2,538	2,442	2,519
General Merchandise	21,852	21,568	20,635	19,836	19,577
Lumber, Building Materials and Supply	8,513	8,112	7,750	7,652	7,369
Fuel	1,880	1,899	1,828	1,691	1,582
Machinery, Equipment and Supplies	300	357	309	243	173
Miscellaneous	16,031	16,228	16,341	16,402	16,780
Hotels, Motels, Tourist Camps, etc.	3,098	3,107	2,988	2,837	2,804
Alcoholic Beverage	640	559	567	545	532
Other Miscellaneous and Unidentifiable	2,088	2,321	2,955	2,997	3,505
Total	<u>\$ 94,584</u>	<u>\$ 93,318</u>	<u>\$ 89,068</u>	<u>\$ 86,418</u>	<u>\$ 85,866</u>
Direct Sales Tax Rate (3)	5.3%	5.0%	5.0%	5.0%	5.0%

(1) Retail sales information is available only on a calendar-year basis.

(2) Data from tax year 2005 is not available. Beginning with the third quarter of tax year 2005, business classification categories provided by the Department of Taxation changed to reflect NAICS codes. Consequently, the first half of tax year 2005 information is not available in a comparable form to the second half of tax year 2005. Files from before the third quarter of tax year 2005 will never be directly comparable with files from the third quarter of tax year 2005 and thereafter.

(3) Effective July 1, 2013, the sales tax rate increased from 5.0 percent to 5.3 percent.

Source: Department of Taxation

<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2004</u>	<u>2003</u>
\$ 5,015	\$ 5,191	\$ 4,917	\$ 4,087	\$ 3,719
2,440	2,563	2,413	5,146	4,810
23,721	22,502	19,943	21,931	20,887
3,013	3,448	3,684	6,015	5,666
19,387	19,574	17,104	13,312	12,686
8,140	9,354	8,929	9,006	7,431
1,539	1,729	1,778	488	487
241	238	213	3,581	3,151
18,527	18,301	18,355	14,914	13,297
3,066	3,079	3,003	2,354	2,307
517	487	456	409	483
4,495	5,577	8,683	48	49
<u>\$ 90,101</u>	<u>\$ 92,043</u>	<u>\$ 89,478</u>	<u>\$ 81,291</u>	<u>\$ 74,973</u>
5.0%	5.0%	5.0%	4.5%	4.5%

**Sales Tax Revenue by Business Class (1)**

Tax Year 2013 and Nine Years Ago

	Tax Year Ended December 31, 2013				Tax Year Ended December 31, 2004			
	Number of Filers	% of Total	Tax Liability	% of Total	Number of Filers	% of Total	Tax Liability	% of Total
Alcoholic Beverage	349	0.3%	\$ 640,480,189	0.7%	297	0.2%	\$ 408,612,950	0.5%
Apparel	7,693	7.3%	6,667,649,807	7.0%	6,099	4.2%	4,087,521,249	5.0%
Automotive	3,130	3.0%	2,944,915,714	3.1%	11,898	8.3%	5,145,672,486	6.3%
Food	21,958	20.9%	27,923,706,237	29.5%	27,106	18.9%	21,930,876,550	27.0%
Fuel	2,521	2.4%	1,879,990,640	2.0%	825	0.6%	488,123,421	0.6%
Furniture, Home Furnishings, and Equipment	3,769	3.6%	2,645,419,359	2.8%	8,727	6.1%	6,014,658,518	7.4%
General Merchandise	16,738	16.0%	21,852,270,498	23.1%	9,976	6.9%	13,311,798,761	16.4%
Hotels, Motels, Tourist Camps, etc.	2,274	2.2%	3,097,653,107	3.3%	2,095	1.5%	2,353,824,453	2.9%
Lumber, Building Materials, and Supply	5,597	5.3%	8,513,182,877	9.0%	4,734	3.3%	9,006,350,759	11.1%
Machinery, Equipment, and Supply	160	0.2%	300,424,290	0.3%	9,061	6.3%	3,581,337,858	4.4%
Miscellaneous	34,044	32.4%	16,031,181,872	17.0%	62,465	43.5%	14,913,904,303	18.3%
Other Miscellaneous and Unidentifiable	6,688	6.4%	2,087,598,511	2.2%	260	0.2%	48,436,164	0.1%
Total	104,921	100.0%	\$ 94,584,473,101	100.0%	143,543	100.0%	\$ 81,291,117,472	100.0%

(1) Due to confidentiality issues, the names of the ten largest revenue payers are not presented. The categories presented are intended to provide alternative information regarding the sources of the state's revenue.

Sources: Department of Taxation  
Weldon Cooper Center for Public Service, University of Virginia

# Debt Capacity

## Ratios of Outstanding Debt by Type

Last Ten Fiscal Years

(Amounts in Thousands except Per Capita)

For the Fiscal Year Ended June 30,	Governmental Activities			Business-type Activities		Total Primary Government	Debt as a Percentage of Personal Income (2)	Amount Per Capita (3)
	General Obligation Bonds	Non- General Obligation Bonds	Other Long-term Obligations (1)	Non-General Obligation Bonds	Other Long-term Obligations (1)			
2014	\$ 742,869	\$ 5,555,935	\$ 233,002	\$ 317,305	\$ 6,072	\$ 6,855,183	1.65%	\$ 823
2013	791,992	5,593,228	285,594	314,662	6,453	6,991,929	1.73%	849
2012	873,741	5,703,448	326,543	-	449	6,904,181	1.75%	844
2011	960,374	4,701,764	348,972	-	918	6,012,028	2.15%	749
2010	1,049,386	4,120,056	366,170	-	1,594	5,537,206	1.54%	702
2009	1,077,520	3,549,958	373,594	-	2,883	5,003,955	1.43%	638
2008	1,001,989	3,345,259	312,890	-	4,082	4,664,220	1.32%	601
2007	900,329	3,363,275	341,574	-	2,610	4,607,788	1.36%	599
2006	716,498	3,231,917	342,805	-	5,967	4,297,187	1.34%	564
2005	657,032	2,930,344	231,131	463,357	9,709	4,291,573	1.43%	571

- (1) Pension, compensated absences, other postemployment benefits, uninsured employers' fund, lottery prizes payable, tuition benefits payable, and pollution remediation obligations have been excluded.
- (2) Personal income amounts used for this calculation were obtained from the U. S. Bureau of Economic Analysis.
- (3) Population statistics used in this calculation were provided by the Department of Taxation. Fiscal year 2014 population was estimated.

Sources: Department of Accounts  
Department of Taxation  
U. S. Bureau of Economic Analysis

## Ratios of General Obligation Bonded Debt Outstanding

Last Ten Fiscal Years

(Amounts in Thousands except Per Capita)

For the Fiscal Year Ended June 30,	General Bonded Debt Outstanding [1] [2]				Percentage of Tax Revenues [5]	Amount Per Capita [6]
	Governmental		Higher Education	Total		
	9(b) [3]	9(c) [4]	9(c)			
2014	\$ 706,192	\$ 36,677	\$ 925,086	\$ 1,667,955	14.82%	\$ 200
2013	752,493	39,499	877,858	1,669,850	14.73%	203
2012	831,148	42,593	906,474	1,780,215	16.77%	218
2011	914,574	45,800	765,280	1,725,654	17.35%	215
2010	999,841	49,545	631,275	1,680,661	18.49%	213
2009	1,040,636	36,884	573,550	1,651,070	17.41%	211
2008	935,105	66,884	487,296	1,489,285	14.72%	192
2007	821,563	78,766	411,842	1,312,171	13.41%	171
2006	626,124	90,374	325,969	1,042,467	11.20%	137
2005	555,447	101,585	296,963	953,995	11.42%	127

[1] Beginning with fiscal year 2014, GASB Statement No. 65 removed deferrals of debt defeasance from the debt balances. Balances reported in prior fiscal years netted the deferrals against the debt balances. Amounts are net of unamortized premiums, discounts, deferrals on debt defeasance, and/or issuance expenses.

[2] There are currently no Section 9(a) bonds outstanding.

[3] Section 9(b) bonds have been authorized by the citizens of Virginia through bond referenda to finance capital projects. These bonds are retired through the use of state appropriations.

[4] Section 9(c) bonds are issued to finance capital projects which, when completed, will generate revenue to repay the debt.

[5] Individual and fiduciary Income tax collections were used for this calculation.

[6] Population statistics used in this calculation are provided by the Department of Taxation. Fiscal year 2014 population was estimated.

Source: Department of Accounts

## Computation of Legal Debt Limit and Margin

Last Ten Fiscal Years  
(Dollars in Thousands)

Tax Revenues Required for Computation	2014	2013	2012	2011
Taxes on Income and Retail Sales:				
Individual and Fiduciary Income Tax [1]	\$ 11,253,348	\$ 11,339,965	\$ 10,612,836	\$ 9,944,370
Corporate Income Tax [2]	757,491	796,728	859,923	822,259
State Sales and Use Tax [3]	3,399,223	3,419,489	3,314,677	3,190,452
Total	\$ 15,410,062	\$ 15,556,182	\$ 14,787,436	\$ 13,957,081
<b>Average Tax Revenues (Three Fiscal Years)</b>	<b>\$ 15,251,227</b>	<b>\$ 14,766,900</b>	<b>\$ 13,967,817</b>	<b>\$ 13,453,996</b>

### Section 9(a) [2] General Obligation Debt Limit [4]

Debt Issuance Limit				
(30% of 1.15 times annual tax revenues)	\$ 5,316,471	\$ 5,366,883	\$ 5,101,665	\$ 4,815,193
Less Bonds Outstanding:	-	-	-	-
Debt Issuance Margin for Section 9(a) [2]				
General Obligation Bonds	\$ 5,316,471	\$ 5,366,883	\$ 5,101,665	\$ 4,815,193
Debt Applicable to Limit as a % Limit	0.00%	0.00%	0.00%	0.00%

### Section 9(b) General Obligation Debt Limit

Debt Issuance Limit				
(1.15 times average tax revenues for three fiscal years)	\$ 17,538,911	\$ 16,981,935	\$ 16,062,990	\$ 15,472,096
Less Bonds Outstanding:**				
Public Facilities Bonds [6]	706,192	752,493	831,148	914,574
Transportation Facilities Refunding Bonds [5] [6]	-	-	-	-
Debt Issuance Margin for Section 9(b)				
General Obligation Bonds	\$ 16,832,719	\$ 16,229,442	\$ 15,231,842	\$ 14,557,522
Debt Applicable to Limit as a % Limit	4.03%	4.43%	5.17%	5.91%

### Additional Section 9(b) Debt Borrowing Restriction:

Four-year Authorization Restriction (25% of 9(b) Debt Limit)	\$ 4,384,728	\$ 4,245,484	\$ 4,015,747	\$ 3,868,024
Less 9(b) Debt authorized in past three fiscal years	-	-	-	-
Maximum Additional Borrowing Restriction (amount that may be authorized by the General Assembly)	\$ 4,384,728	\$ 4,245,484	\$ 4,015,747	\$ 3,868,024

### Section 9(c) General Obligation Debt Limit

Debt Issuance Limit				
(1.15 times average tax revenues for three fiscal years)	\$ 17,538,911	\$ 16,981,935	\$ 16,062,990	\$ 15,472,096
Less Bonds Outstanding:**				
Parking Facilities Bonds [6]	17,045	17,538	18,383	19,445
Transportation Facilities Bonds [6]	19,632	21,961	24,210	26,355
Higher Educational Institution Bonds [6]	925,086	877,866	906,474	765,280
Debt Issuance Margin for Section 9(c)				
General Obligation Bonds	\$ 16,577,148	\$ 16,064,570	\$ 15,113,923	\$ 14,661,016
Debt Applicable to Limit as a % Limit	5.48%	5.40%	5.91%	5.24%

\*\*Bonds included on this schedule are only those which are backed by the full faith and credit of the Commonwealth.

- [1] Includes taxes imposed pursuant to Articles 2 and 9 of Chapter 3, Title 58.1 of the *Code of Virginia*. Fiscal year 2004 restated to reflect actual data as reported in the Schedules of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General and Major Special Revenue Funds of each respective year's CAFR.
- [2] Includes taxes imposed pursuant to Article 10 of Chapter 3, Title 58.1 of the *Code of Virginia*.
- [3] Includes taxes imposed pursuant to Chapter 6, Title 58.1 of the *Code of Virginia*, less taxes identified in Sections 58.1-605 and 58.1-638.
- [4] Debt limit applies only to debt authorized pursuant to Article X, Section 9(a)(2) of the Constitution of Virginia.
- [5] These bonds refunded certain Section 9(c) debt, and because the Governor did not certify the feasibility of the refinanced project, it must be applied against the Section 9(b) Debt Limit.
- [6] Beginning with fiscal year 2014, GASB Statement No. 65 removed deferrals of debt defeasance from the debt balances. Balances reported in prior fiscal years netted the deferrals against the debt balances. Net of unamortized discounts, premiums, and/or deferral on debt defeasance.

Sources: Department of Accounts  
Department of the Treasury

2010	2009	2008	2007	2006	2005
\$ 9,088,252	\$ 9,481,109	\$ 10,114,833	\$ 9,787,592	\$ 9,308,570	\$ 8,352,366
806,473	648,033	807,852	879,575	871,554	616,690
3,264,210	3,116,831	3,302,181	3,274,286	3,029,949	3,093,725
<u>\$ 13,158,935</u>	<u>\$ 13,245,973</u>	<u>\$ 14,224,866</u>	<u>\$ 13,941,453</u>	<u>\$ 13,210,073</u>	<u>\$ 12,062,781</u>
\$ 13,543,258	\$ 13,804,097	\$ 13,792,131	\$ 13,071,436	\$ 11,906,836	\$ 10,655,153
\$ 4,539,833	\$ 4,569,861	\$ 4,907,579	\$ 4,809,801	\$ 4,557,475	\$ 4,161,659
-	-	-	-	-	-
<u>\$ 4,539,833</u>	<u>\$ 4,569,861</u>	<u>\$ 4,907,579</u>	<u>\$ 4,809,801</u>	<u>\$ 4,557,475</u>	<u>\$ 4,161,659</u>
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
\$ 15,574,747	\$ 15,874,712	\$ 15,860,950	\$ 15,032,151	\$ 13,692,862	\$ 12,253,426
993,372	1,027,941	916,483	797,300	596,464	520,655
6,469	12,696	18,622	24,263	29,660	34,792
<u>\$ 14,574,906</u>	<u>\$ 14,834,075</u>	<u>\$ 14,925,845</u>	<u>\$ 14,210,588</u>	<u>\$ 13,066,738</u>	<u>\$ 11,697,979</u>
6.42%	6.56%	5.90%	5.47%	4.57%	4.53%
\$ 3,893,687	\$ 3,968,678	\$ 3,965,238	\$ 3,758,038	\$ 3,423,215	\$ 3,063,356
-	-	-	-	-	1,019,529
<u>\$ 3,893,687</u>	<u>\$ 3,968,678</u>	<u>\$ 3,965,238</u>	<u>\$ 3,758,038</u>	<u>\$ 3,423,215</u>	<u>\$ 2,043,827</u>
\$ 15,574,747	\$ 15,874,712	\$ 15,860,950	\$ 15,032,151	\$ 13,692,862	\$ 12,253,426
21,151	6,527	7,590	8,804	9,939	11,040
28,394	30,358	59,294	69,962	80,435	90,545
631,275	573,550	487,296	411,842	325,969	296,963
<u>\$ 14,893,927</u>	<u>\$ 15,264,277</u>	<u>\$ 15,306,770</u>	<u>\$ 14,541,543</u>	<u>\$ 13,276,519</u>	<u>\$ 11,854,878</u>
4.37%	3.85%	3.49%	3.26%	3.04%	3.25%

**Schedule of Pledged Revenue Bond Coverage**  
**Primary Government 9(d) General Long-term Debt**

Last Ten Fiscal Years

(Dollars in Thousands except Coverage)

	For the Fiscal Year Ended June 30,	Beginning Balance, as restated (1)	Pledged Revenues (2)	Operating Expenses (3)	Net Available for Debt Service	Debt Service Requirements (4) (5) (6)		Coverage
						Principal	Interest	
<b>Primary Government Revenue Bonds:</b>								
<b>Route 460 Funding Corporation of Virginia (5)</b>	2014	\$ (8,958)	\$ -	\$ 448	\$ (9,406)	\$ -	\$ 12,084	(0.78)
(Series 2012A and 2012B CAB)	2013	-	-	130	(130)	-	-	-
<b>Pocahontas Parkway Association (6)</b>								
(Series 1998A-D and 2001A)	2014	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
	2013	-	-	-	-	-	-	-
	2012	-	-	-	-	-	-	-
	2011	-	-	-	-	-	-	-
	2010	-	-	-	-	-	-	-
	2009	-	-	-	-	-	-	-
	2008	-	-	-	-	-	-	-
	2007	-	-	-	-	-	-	-
	2006	(140,294)	11,680	30,214	(158,828)	-	-	-
	2005	(115,062)	10,344	29,675	(134,393)	-	9,121	(14.73)

- (1) The Route 460 Funding Corporation of Virginia was restated due to the implementation of GASB Statement No. 65 as discussed in Note 2.
- (2) Bonds payable solely from toll revenues.
- (3) Operating expenses are exclusive of principal and interest.
- (4) Includes principal and interest of revenue bonds only. Does not include debt defeasance transactions.
- (5) This entity was established in fiscal year 2013. No debt service payments were required during fiscal year 2013.
- (6) This entity was established in 1999. The toll rights owned by the Pocahontas Parkway Association were sold on June 29, 2006; the association was relieved of any outstanding debt at that time and has no bonds outstanding at June 30, 2014, to report.

Source: Department of Accounts

## Demographic and Economic Information

## Schedule of Demographic and Economic Statistics

Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>Population In Thousands (1)</u>	<u>Personal Income In Thousands (2)(3)</u>	<u>Per Capita Income (3)</u>	<u>Public Primary and Secondary School Enrollment</u>	<u>Unemployment Rate</u>
2014	8,332	\$ 414,293,551	\$ 49,723	1,273,211	5.2 %
2013	8,235	403,497,332	48,998	1,264,880	5.6 %
2012	8,178	395,359,184	48,344	1,258,521	6.0 %
2011	8,029	379,474,544	47,263	1,253,038	6.5 %
2010	7,886	358,579,884	45,470	1,245,937	7.0 %
2009	7,839	350,036,552	44,653	1,236,546	5.6 %
2008	7,758	352,290,656	45,410	1,232,436	3.4 %
2007	7,694	339,464,616	44,121	1,221,939	3.1 %
2006	7,623	321,452,236	42,169	1,214,737	3.2 %
2005	7,512	299,512,292	39,871	1,185,612	3.5 %

(1) Population figure for fiscal year 2014 is estimated.

(2) Personal income amount for fiscal year 2014 is estimated.

(3) Amounts for fiscal years 2005-2013 were revised to reflect the incorporation of newly available and revised source data, as well as improved estimating methodologies.

Sources: Department of Education  
Department of Taxation  
Virginia Employment Commission  
U.S. Bureau of Economic Analysis

## Principal Employers (1)

Current Year and Nine Years Ago

<u>Employer</u>	<u>2013 Rank (2)</u>	<u>2004 Rank</u>
U.S. Department of Defense	1	1
Wal-Mart	2	2
Fairfax County Public Schools	3	3
Huntington Ingalls Industries, Inc.	4	4
Sentara Healthcare	5	8
Food Lion	6	5
U. S. Postal Service	7	6
County of Fairfax	8	7
HCA Virginia Health System (3)	9	-
U. S. Department of Homeland Defense (3)	10	-

(1) The Virginia Employment Commission is precluded from disclosing the actual number of employees per the Confidential Information Protection and Statistical Efficiency Act – Title V of Public Law 107-347. All Employers above have an employment size of 1,000 or more.

(2) Calendar year 2013 is the most recent information available.

(3) Previous ranking not available.

Source: Virginia Employment Commission (1)

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## Operating Information

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**State Employees by Function (1)**

Last Ten Fiscal Years

	2014	2013	2012	2011	2010
<b>General Government</b>					
Virginia Information Technologies Agency	263	270	262	261	295
Department of Taxation	877	873	917	976	1,044
Department of General Services	614	621	624	634	654
All other	1,663	1,677	1,571	1,936	1,608
<b>Education</b>					
Colleges and Universities	56,086	55,223	53,979	49,107	47,981
All other	2,663	2,662	2,667	3,287	3,276
<b>Transportation</b>					
Department of Transportation	7,365	7,212	7,167	7,024	6,852
Department of Motor Vehicles	2,040	1,999	1,926	1,949	1,900
All other	198	193	190	242	233
<b>Resources and Economic Development</b>					
Department of Conservation & Recreation	747	1,165	933	909	930
Department of Environmental Quality	822	779	731	743	768
All other	2,950	2,898	2,957	3,001	2,874
<b>Individual and Family Services</b>					
Department of Health	3,593	3,646	3,784	3,827	3,856
Behavioral Health Agencies	7,629	8,314	8,803	8,757	8,635
All other	5,545	5,804	5,740	5,576	5,622
<b>Administration of Justice</b>					
Department of State Police	2,792	2,779	2,640	2,627	2,533
Department of Juvenile Justice	2,339	2,405	2,499	2,380	2,442
Correctional Facilities	9,922	9,738	9,656	9,656	9,623
All other	6,579	6,606	6,363	6,262	6,314
<b>Business-type Activities</b>					
Department of Alcoholic Beverage Control	2,272	2,182	3,306	2,483	2,461
Virginia Lottery	279	275	270	267	257
All other	94	84	81	82	77
State Total (2)	<u>117,332</u>	<u>117,405</u>	<u>117,066</u>	<u>111,986</u>	<u>110,235</u>

(1) Includes salaried and wage employees but excludes adjunct faculty.

(2) Totals have been rounded and may vary slightly from the Department of Human Resource Management reports.

Source: Department of Human Resource Management

<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
353	377	400	453	1,068
947	1,014	927	1,031	1,026
618	624	634	621	603
1,918	1,960	1,915	1,778	1,775
48,485	48,032	48,004	47,371	44,725
3,551	3,806	3,811	3,813	3,555
8,261	8,680	8,824	9,338	9,401
1,931	2,001	2,044	2,102	2,056
215	239	231	110	129
953	960	753	709	937
800	842	882	870	862
3,334	3,369	3,412	3,263	3,161
3,750	3,800	3,943	3,817	3,646
8,355	8,341	8,361	7,679	6,609
5,957	5,550	5,540	6,424	7,868
2,671	2,668	2,700	2,604	2,607
2,314	2,457	2,295	2,312	2,222
10,437	10,802	10,456	10,368	10,398
6,285	6,441	6,454	5,382	5,036
2,581	2,472	1,938	1,851	1,726
252	241	265	261	271
74	50	48	257	257
<u>114,042</u>	<u>114,726</u>	<u>113,837</u>	<u>112,414</u>	<u>109,938</u>

**Operating Indicators by Function**

Last Nine Fiscal Years

	2014	2013	2012
<b>General Government</b>			
<b>Virginia Department of Taxation</b>			
Number of Returns Processed (calendar year) (1)	Not yet available	7,520,463	7,446,060
<b>Department of Accounts</b>			
Number of Payments Processed Via Check	1,466,309	1,530,548	1,624,902
Number of Payments Processed Electronically	9,729,332	9,552,890	9,856,757
Percentage Processed Electronically	86.9%	86.2%	85.8%
<b>Education</b>			
<b>State Council of Higher Education</b>			
Number of Students Enrolled at State-supported Colleges and Universities	537,370	539,025	535,294
<b>Department of Education</b>			
Number of Public Primary and Secondary School Enrollment	1,273,211	1,264,880	1,258,521
<b>Transportation</b>			
<b>Department of Transportation</b>			
Number of Vehicles Paying Tolls for the Pocahontas Parkway (2)	N/A	N/A	N/A
<b>Resources and Economic Development</b>			
<b>Department of Environmental Quality</b>			
Number of Permits Issued	5,890	1,750	4,063
Number of Inspections Conducted	8,307	9,044	9,834
<b>Department of Housing and Community Development</b>			
Number of Housing Units Improved to Define Standards through Housing Program	3,677	7,396	7,279
<b>Department of Agriculture and Consumer Services</b>			
Number of Food Inspections Conducted	8,886	10,441	12,966
Number of Weights/Measure Equipment Inspected	76,342	62,488	68,292
<b>Department of Forestry</b>			
Number of Firefighters Trained in Forest Fire Control	1,233	1,197	1,178
<b>Individual and Family Services</b>			
<b>Comprehensive Services for At-Risk Youth and Families</b>			
Number of Youth Served	15,025	13,516	15,425
<b>Department for Aging and Rehabilitative Services</b>			
Number of Medicare Recipients	1,203,462	1,244,136	1,190,827
<b>Department of Medical Assistance Services</b>			
Number of Medicaid Recipients	1,177,922	1,046,790	996,835
<b>Department of Behavioral Health and Developmental Services (3)</b>			
Number of Patients Served	2,269	2,455	2,608
Number of Beds Used	2,822	3,071	3,471
<b>Department of Social Services</b>			
Average Number of Households Receiving Food Stamps	451,640	453,244	434,223
Number of Households Receiving Child Support Enforcement Assistance	320,942	347,729	349,661
<b>Department of Health</b>			
Number of WIC Participants	244,181	267,465	270,962
Number of Childhood Immunizations Administered	1,675,572	1,736,396	1,439,233

2011	2010	2009	2008	2007	2006
6,969,581	6,998,747	7,079,611	6,893,047	6,746,596	7,860,850
1,658,227	1,625,763	1,715,164	2,597,746	1,431,918	1,522,865
9,912,627	11,141,067	10,059,109	8,065,038	2,861,979	2,684,123
85.7%	87.2%	85.4%	75.6%	66.7%	63.8%
519,772	501,866	467,093	449,671	428,642	412,336
1,253,038	1,245,937	1,236,546	1,232,436	1,221,939	1,214,737
N/A	N/A	N/A	N/A	N/A	5,746,292
2,486	2,780	1,925	2,389	3,491	2,011
10,441	11,804	11,599	11,721	11,730	10,471
7,675	7,231	5,198	3,248	3,392	3,459
12,003	13,516	14,639	17,551	14,623	16,350
66,760	53,329	57,275	84,481	77,921	101,471
1,192	1,123	1,034	1,200	1,300	1,000
16,617	17,242	17,957	19,658	18,498	16,722
1,143,243	1,122,522	1,104,765	1,071,681	1,039,059	1,010,487
992,816	937,522	857,662	818,452	805,458	812,796
2,724	2,754	2,877	2,915	3,003	3,033
3,317	3,396	3,533	2,891	2,988	3,499
396,613	350,599	277,498	240,821	228,116	223,116
352,825	359,317	359,487	359,977	363,272	361,909
270,219	275,580	270,378	258,593	270,918	247,386
1,773,402	1,602,907	1,470,403	1,455,166	1,076,412	1,093,450

Continued on next page

**Operating Indicators by Function** (Continued from previous page)

Last Nine Fiscal Years

	2014	2013	2012
<b>Administration of Justice</b>			
<b>Supreme Court</b>			
Number of Criminal Trials (calendar year)	699,270	720,630	708,943
Number of Civil Trials (calendar year)	1,232,899	1,264,219	1,299,053
Number of Traffic Hearings (calendar year)	1,887,252	1,891,207	1,956,836
<b>Compensation Board</b>			
Number of Constitutional Officers Receiving Financial Support	649	651	650
<b>Department of State Police</b>			
Number of Traffic Citations Issued (calendar year)	686,812	588,307	550,122
Number of Arrests (calendar year)	21,777	19,611	19,460
<b>Department of Corrections</b>			
Number of Inmates	30,275	29,803	29,685
<b>Business-type Activities</b>			
<b>Virginia Lottery</b>			
Number of Plays Sold - Pick 3	265,144,318	253,682,839	243,270,273
Number of Plays Sold - Pick 4	244,143,030	232,184,205	222,774,015
Number of Plays Sold - Cash 5	30,114,799	28,302,849	26,677,286
Number of Plays Sold - Megamillions	115,298,827	89,518,093	140,240,940
Number of Plays Sold - Win for Life (4)	14,870,716	15,950,166	17,682,922
Number of Plays Sold - Lotto South (4)	-	-	-
Number of Plays Sold - Millionaire Raffle (5)	6,600,000	6,945,500	6,625,456
Number of Plays Sold - Fast Play Bingo (5)	20,095,274	16,581,338	12,094,785
Number of Plays Sold - Powerball (6)	113,724,880	145,690,841	89,046,990
Number of Plays Sold - Decades of Dollars (7)	12,236,092	13,243,504	15,467,376
Number of Tickets Sold - Instant Tickets	988,592,675	887,139,810	842,121,604
<b>Virginia College Savings Plan</b>			
Number of Prepaid Tuition Contractholders	70,490	68,637	69,847
<b>Virginia Employment Commission</b>			
Number of Individuals Receiving Unemployment Benefits	115,155	127,091	136,753
New Unemployment Benefit Claims	253,310	284,218	318,935

- (1) Information is not yet available for fiscal year 2014.
- (2) The assets of the Pocahontas Parkway Association (previously reported as a blended component unit of the Virginia Department of Transportation, part of primary government), including the rights and obligations to manage, operate, maintain and collect tolls, were sold in June 2006. Therefore, this information is not available subsequent to fiscal year 2006.
- (3) This agency is structured to provide services primarily in a community setting. Although they have a significant amount of capital and operating costs in facility operations, inpatient treatment methodology is being deemphasized over time. Their inpatient census will continue to decline in the future. Over \$250 million of community funding (state and Federal dollars) each fiscal year supports 40 community services boards across the Commonwealth. These entities serve approximately 300,000 Virginians each year.
- (4) Win for Life replaced Lotto South during fiscal year 2006.
- (5) Fast Play Bingo and Millionaire Raffle began during fiscal year 2007; therefore, information for fiscal year 2006 and prior is not available.
- (6) Powerball began during fiscal year 2010; therefore, information for fiscal year 2009 and prior is not available.
- (7) Decades of Dollars began during fiscal year 2011; therefore, information for fiscal year 2010 and prior is not available.

2011	2010	2009	2008	2007	2006
697,360	705,777	731,609	741,701	733,714	710,380
1,289,633	1,372,483	1,397,850	1,366,596	1,335,192	1,327,296
2,069,668	2,143,109	2,050,896	2,019,753	1,973,047	1,971,413
650	650	654	649	650	650
567,480	686,173	647,396	652,837	646,166	600,121
20,132	22,713	23,996	22,475	23,348	22,622
32,116	31,735	32,708	33,157	31,647	31,072
241,963,816	246,899,030	250,634,329	256,605,411	265,398,821	257,008,607
207,174,550	197,460,420	185,418,033	183,990,214	179,922,714	169,761,961
26,657,009	28,242,740	29,267,637	29,022,974	27,520,707	27,723,536
138,496,457	174,882,294	162,095,735	166,144,927	130,299,581	159,665,341
21,052,138	28,440,948	32,128,730	37,717,958	41,323,625	17,529,322
-	-	-	-	-	44,322,641
6,600,000	6,600,000	8,905,555	8,798,720	13,005,307	-
8,915,566	6,884,748	6,772,764	9,229,805	6,600,000	-
66,614,340	34,562,352	-	-	-	-
8,377,354	-	-	-	-	-
756,837,222	711,155,383	690,382,366	694,902,491	698,271,837	689,315,033
70,955	71,373	71,898	71,812	71,382	70,006
162,025	190,370	219,646	122,144	106,554	110,881
360,657	418,431	474,777	279,939	260,804	260,381

Sources: Compensation Board  
 Comprehensive Services for At-Risk Youth and Families  
 Department of Agriculture and Consumer Services  
 Department of Behavioral Health and Developmental Services  
 Department of Education  
 Department of Environmental Quality  
 Department of Forestry  
 Department of Health  
 Department of Housing and Community Development  
 Department of Medical Assistance Services  
 Department of Social Services  
 Department of State Police  
 Department of Transportation  
 State Council of Higher Education  
 Virginia Lottery  
 Supreme Court  
 Virginia College Savings Plan  
 Virginia Employment Commission

**Capital Asset Statistics by Function (1)**

Last Nine Fiscal Years

	2014	2013	2012
<b>General Government</b>			
<b>Department of General Services</b>			
Number of Buildings	63	62	62
Total Square Footage of Buildings	5,026,991	4,961,416	4,961,416
Vehicles	14,769	14,424	14,161
<b>Education</b>			
<b>State Council of Higher Education</b>			
Campuses of In-State Institutions	276	252	262
Campuses of Out-of-State Institutions	146	142	158
<b>Transportation</b>			
<b>Department of Transportation</b>			
Bridges Maintained	13,049	13,047	13,042
State Maintained Highway Lane Miles (calendar year) (1)	Not yet available	71,937	71,779
Vehicles	7,768	7,762	7,797
Number of Buildings (2)	3,488	3,501	3,487
Total Square Footage of Buildings	8,158,974	8,119,018	7,830,447
<b>Resources and Economic Development</b>			
<b>Department Conservation &amp; Recreation</b>			
State Parks	37	37	37
Acres of State Parks (in thousands)	68	67	69
Natural Area Preserves	39	39	39
Acres of Natural Area Preserves (in thousands)	34	35	31
Historic Sites	3	3	3
Acres of Historic Sites (in thousands)	0.3	0.3	0.3
Number of Buildings (3)	1,345	1,345	1,164
Total Square Footage of Buildings	2,560,662	2,560,662	1,152,257
<b>Department of Forestry</b>			
State Forests	23	23	22
Buildings	295	295	295
Total Square Footage of Buildings	600,602	600,602	600,602
<b>Individual and Family Services</b>			
<b>Department of Behavioral Health and Developmental Services</b>			
Number of Buildings	409	408	407
Total Square Footage of Buildings	5,534,625	5,523,762	5,169,937
<b>Administration of Justice</b>			
<b>Department of State Police</b>			
Number of Stations	65	65	65
Number of Buildings	147	148	144
Total Square Footage of Buildings	685,109	681,987	562,736
<b>Department of Corrections</b>			
Number of Buildings	1,843	1,881	1,858
Total Square Footage of Buildings	11,799,780	11,889,055	11,872,765
<b>Business-type Activities</b>			
<b>Department of Alcoholic Beverage Control</b>			
Number of Buildings	24	24	25
Total Square Footage of Buildings	1,180,501	1,180,501	1,185,501

(1) Information not yet available for 2014.

(2) Includes storage sheds.

(3) Includes cabins.

2011	2010	2009	2008	2007	2006
54	55	48	48	47	45
5,259,506	5,053,912	4,718,480	4,409,026	4,358,746	4,236,832
13,983	13,534	13,322	13,262	12,779	11,841
250	244	254	258	207	116
166	121	87	67	63	110
12,949	12,949	12,912	12,603	12,603	12,603
71,668	71,561	71,349	71,091	70,784	70,105
7,593	7,734	8,185	9,060	9,443	9,952
3,520	3,513	3,526	3,562	3,595	3,582
7,916,019	7,713,617	7,683,384	7,734,267	7,750,199	7,624,896
37	37	37	37	37	34
69	71	69	68	67	66
39	39	39	38	35	34
30	30	29	28	25	25
3	3	3	3	3	3
0.3	0.3	0.3	0.3	0.3	0.3
1,164	1,164	1,168	991	991	989
1,152,257	1,152,257	1,154,487	1,223,427	1,223,427	1,284,589
22	19	19	19	17	17
295	295	295	295	295	283
600,602	600,602	600,602	600,602	600,602	587,838
429	438	435	441	449	446
5,901,505	5,744,389	5,743,088	6,037,953	6,161,843	6,263,527
65	64	66	66	66	66
145	145	145	145	143	143
562,736	562,736	550,736	550,736	526,617	526,617
1,820	1,835	1,826	1,817	1,809	1,812
11,771,319	11,920,234	12,160,909	11,963,087	11,787,810	11,102,021
25	25	24	22	21	22
1,185,501	1,185,501	1,142,273	787,348	784,548	789,548

Sources: Department of Conservation and Recreation  
Department of Forestry  
Department of Motor Vehicles  
Department of State Police

Department of Transportation  
Department of the Treasury  
State Council of Higher Education for Virginia

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