
Government-wide Financial Statements

Statement of Net Position

June 30, 2016

(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)	\$ 2,994,867	\$ 1,332,604	\$ 4,327,471	\$ 2,349,757
Investments (Notes 1 and 6)	1,662,537	2,485,156	4,147,693	10,576,028
Receivables, Net (Notes 1 and 7)	3,265,849	437,717	3,703,566	15,670,066
Contributions Receivable, Net (Notes 1 and 8)	-	-	-	386,320
Internal Balances (Note 1)	116,250	(116,250)	-	-
Due from Primary Government (Note 9)	-	-	-	87,387
Due from Component Units (Note 9)	49,517	-	49,517	123,212
Due from External Parties (Fiduciary Funds) (Note 9)	14,056	-	14,056	-
Inventory (Note 1)	183,597	76,924	260,521	130,431
Prepaid Items (Note 1)	111,625	4,233	115,858	155,098
Other Assets (Notes 1 and 10)	4,835	210	5,045	103,316
Loans Receivable from Primary Government (Notes 1 and 9)	-	-	-	193,865
Loans Receivable from Component Units (Notes 1 and 9)	18,905	-	18,905	-
Restricted Cash and Cash Equivalents (Notes 6 and 11)	338,454	-	338,454	2,597,363
Restricted Investments (Notes 6 and 11)	-	-	-	5,277,186
Other Restricted Assets (Note 11)	-	-	-	270,474
Nondepreciable Capital Assets (Notes 1 and 12)	7,869,828	3,517	7,873,345	2,519,470
Depreciable Capital Assets, Net (Notes 1 and 12)	22,545,559	34,802	22,580,361	15,255,894
Total Assets	39,175,879	4,258,913	43,434,792	55,695,867
Deferred Outflows of Resources (Notes 1, 13, 14, and 15)	731,279	17,903	749,182	806,905
Total Assets and Deferred Outflows of Resources	39,907,158	4,276,816	44,183,974	56,502,772
Liabilities and Deferred Inflows of Resources				
Accounts Payable (Notes 1 and 24)	986,034	87,028	1,073,062	1,181,815
Amounts Due to Other Governments	945,653	7,161	952,814	116,793
Due to Primary Government (Note 9)	-	-	-	49,517
Due to Component Units (Note 9)	87,387	-	87,387	123,212
Due to External Parties (Fiduciary Funds) (Note 9)	29,335	902	30,237	38,561
Unearned Revenue (Note 1)	289,783	5,454	295,237	367,367
Obligations Under Securities Lending Program (Notes 1 and 6)	30,374	36,308	66,682	3,864
Other Liabilities (Notes 1, 14, and 25)	1,538,892	124,866	1,663,758	1,597,690
Loans Payable to Primary Government (Notes 1 and 9)	-	-	-	18,905
Loans Payable to Component Units (Notes 1 and 9)	193,865	-	193,865	-
Claims Payable (Notes 1 and 23):				
Due Within One Year	198,369	46,558	244,927	90,466
Due in More Than One Year	760,299	25,818	786,117	41,161
Long-term Liabilities (Notes 1, 21, 22, and 26):				
Due Within One Year	603,913	270,143	874,056	1,834,751
Due in More Than One Year	11,554,083	2,076,357	13,630,440	26,472,284
Total Liabilities	17,217,987	2,680,595	19,898,582	31,936,386
Deferred Inflows of Resources (Notes 1, 13, 14, 15, and 36)	2,574,935	9,967	2,584,902	347,161
Total Liabilities and Deferred Inflows of Resources	19,792,922	2,690,562	22,483,484	32,283,547

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	24,308,954	32,960	24,341,914	10,776,947
Restricted For:				
Nonexpendable:				
Higher Education	-	-	-	3,364,043
Permanent Funds	34,055	-	34,055	-
Other	-	-	-	161,771
Expendable:				
Agriculture and Forestry	1,379	-	1,379	-
Bond Indenture	-	-	-	2,825,966
Capital Projects/Construction/Capital Acquisition	42	-	42	1,743,041
Contract and Debt Administration	4,448	-	4,448	-
Debt Service	21,752	-	21,752	67,816
Economic and Technological Development	13	-	13	-
Educational and Training Programs	8,633	-	8,633	-
Environmental Quality and Natural Resource Preservation	16,567	-	16,567	-
Gifts and Grants	147,063	-	147,063	139,393
Health and Public Safety	73,733	-	73,733	-
Higher Education	-	-	-	5,606,819
Literary Fund	73,267	-	73,267	-
Lottery Proceeds Fund	62,086	-	62,086	-
Permanent Funds	1,406	-	1,406	-
Revenue Stabilization Fund	841,057	-	841,057	-
Transportation Activities	73,022	-	73,022	-
Unemployment Compensation Trust Fund	-	1,044,558	1,044,558	-
Virginia Pooled Investment Program	-	-	-	7,749
Virginia Water Supply Assistance Grant Fund	5,060	-	5,060	-
Other	1,677	-	1,677	13,704
Unrestricted	(5,559,978)	508,736	(5,051,242)	(488,024)
Total Net Position	\$ 20,114,236	\$ 1,586,254	\$ 21,700,490	\$ 24,219,225

Statement of Activities

For the Fiscal Year Ended June 30, 2016
(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	\$ 3,229,507	\$ 306,100	\$ 161,711	\$ 8,943
Education	10,178,231	563,206	840,018	9,773
Transportation	4,528,605	675,270	59,968	1,436,884
Resources and Economic Development	1,007,607	374,492	153,461	10,770
Individual and Family Services	14,024,213	364,422	7,902,358	91
Administration of Justice	2,921,635	284,226	29,891	466
Interest and Charges on Long-term Debt	240,007	-	-	-
Total Governmental Activities	36,129,805	2,567,716	9,147,407	1,466,927
Business-type Activities				
Virginia Lottery	1,415,154	2,006,934	-	-
Virginia College Savings Plan	103,307	146,453	-	-
Unemployment Compensation	390,441	593,971	-	-
Alcoholic Beverage Control	614,641	771,521	430	-
Risk Management	14,281	8,736	-	-
Local Choice Health Care	411,656	392,784	-	-
Route 460 Funding Corporation of Virginia	1,461	-	-	-
Virginia Industries for the Blind	41,860	42,038	-	-
Consolidated Laboratory	10,016	9,484	-	-
eVA Procurement System	22,573	21,169	-	-
Department of Environmental Quality Title V	11,135	10,631	-	-
Wireless E-911	41,851	58,131	-	-
Museum and Library Gift Shops	6,676	6,774	-	-
Behavioral Health Canteen and Work Activity	451	437	-	-
Total Business-type Activities	3,085,503	4,069,063	430	-
Total Primary Government	\$ 39,215,308	\$ 6,636,779	\$ 9,147,837	\$ 1,466,927
Component Units				
Virginia Housing Development Authority	\$ 402,477	\$ 430,758	\$ 123,589	\$ -
Virginia Public School Authority	133,226	133,372	8,236	-
Virginia Resources Authority	154,788	148,047	-	50,857
Virginia College Building Authority	745,625	71,730	42,363	472
Nonmajor	14,484,951	9,956,107	2,012,681	682,829
Total Component Units	\$ 15,921,067	\$ 10,740,014	\$ 2,186,869	\$ 734,158

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
\$ (2,752,753)	\$ -	\$ (2,752,753)	\$ -
(8,765,234)	-	(8,765,234)	-
(2,356,483)	-	(2,356,483)	-
(468,884)	-	(468,884)	-
(5,757,342)	-	(5,757,342)	-
(2,607,052)	-	(2,607,052)	-
(240,007)	-	(240,007)	-
(22,947,755)	-	(22,947,755)	-
-	591,780	591,780	-
-	43,146	43,146	-
-	203,530	203,530	-
-	157,310	157,310	-
-	(5,545)	(5,545)	-
-	(18,872)	(18,872)	-
-	(1,461)	(1,461)	-
-	178	178	-
-	(532)	(532)	-
-	(1,404)	(1,404)	-
-	(504)	(504)	-
-	16,280	16,280	-
-	98	98	-
-	(14)	(14)	-
-	983,990	983,990	-
(22,947,755)	983,990	(21,963,765)	-
-	-	-	151,870
-	-	-	8,382
-	-	-	44,116
-	-	-	(631,060)
-	-	-	(1,833,334)
-	-	-	(2,260,026)

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Statement of Activities (Continued from previous page)

For the Fiscal Year Ended June 30, 2016
(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	12,685,001	-	12,685,001	-
Sales and Use	4,993,762	-	4,993,762	-
Corporation Income	772,639	-	772,639	-
Motor Fuel	975,851	-	975,851	-
Motor Vehicle Sales and Use	909,617	-	909,617	-
Communications Sales and Use	405,576	-	405,576	-
Deeds, Contracts, Wills, and Suits	470,644	-	470,644	-
Premiums of Insurance Companies	485,018	-	485,018	-
Alcoholic Beverage Sales	147,813	-	147,813	-
Tobacco Products	176,401	-	176,401	-
Estate	175	-	175	-
Public Service Corporations	108,158	-	108,158	-
Beer and Beverage Excise	43,185	-	43,185	-
Wine and Spirits/ABC Liter	26,442	-	26,442	-
Bank Stock	17,796	-	17,796	-
Other Taxes	118,288	9,141	127,429	-
Operating Appropriations from Primary Government	-	-	-	2,221,096
Unrestricted Grants and Contributions	48,031	-	48,031	91,256
Investment Earnings	63,397	900	64,297	(55,113)
Miscellaneous	281,562	175	281,737	111,452
Transfers	787,414	(787,414)	-	-
Contributions to Permanent and Term Endowments	-	-	-	174,813
Total General Revenues, Transfers, and Contributions	23,516,770	(777,198)	22,739,572	2,543,504
Change in Net Position	569,015	206,792	775,807	283,478
Net Position, July 1, as restated (Note 2)	19,545,221	1,379,462	20,924,683	23,935,747
Net Position, June 30	\$ 20,114,236	\$ 1,586,254	\$ 21,700,490	\$ 24,219,225

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