
Government-wide Financial Statements

Statement of Net Position

June 30, 2017

(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)	\$ 3,240,611	\$ 1,433,462	\$ 4,674,073	\$ 2,478,784
Investments (Notes 1 and 6)	1,736,299	2,576,158	4,312,457	11,781,584
Receivables, Net (Notes 1 and 7)	3,551,962	420,747	3,972,709	15,337,547
Contributions Receivable, Net (Notes 1 and 8)	-	-	-	450,250
Internal Balances (Note 1)	66,647	(66,647)	-	-
Due from Primary Government (Note 9)	-	-	-	76,678
Due from Component Units (Note 9)	23,946	-	23,946	95,308
Due from External Parties (Fiduciary Funds) (Note 9)	58,846	-	58,846	-
Inventory (Note 1)	168,567	82,109	250,676	143,659
Prepaid Items (Note 1)	128,520	5,044	133,564	166,617
Other Assets (Notes 1 and 10)	5,369	122,219	127,588	117,876
Loans Receivable from Primary Government (Notes 1 and 9)	-	-	-	199,905
Loans Receivable from Component Units (Notes 1 and 9)	60,541	-	60,541	-
Restricted Cash and Cash Equivalents (Notes 6 and 11)	522,672	-	522,672	1,973,587
Restricted Investments (Notes 6 and 11)	-	-	-	5,670,374
Other Restricted Assets (Note 11)	-	-	-	268,015
Nondepreciable Capital Assets (Notes 1 and 12)	8,839,544	2,756	8,842,300	2,657,559
Depreciable Capital Assets, Net (Notes 1 and 12)	23,752,136	40,032	23,792,168	17,932,261
Total Assets	42,155,660	4,615,880	46,771,540	59,350,004
Deferred Outflows of Resources (Notes 1, 13, 14, and 15)	895,456	25,958	921,414	986,718
Total Assets and Deferred Outflows of Resources	43,051,116	4,641,838	47,692,954	60,336,722
Liabilities and Deferred Inflows of Resources				
Accounts Payable (Notes 1 and 24)	1,092,163	102,545	1,194,708	1,161,885
Amounts Due to Other Governments	949,026	6,943	955,969	115,217
Due to Primary Government (Note 9)	-	-	-	23,946
Due to Component Units (Note 9)	76,678	-	76,678	95,308
Due to External Parties (Fiduciary Funds) (Note 9)	32,701	996	33,697	36,083
Unearned Revenue (Note 1)	331,223	5,763	336,986	382,594
Obligations Under Securities Lending (Notes 1 and 6)	-	-	-	341
Due to Claimants, Participants, Escrows and Providers (Note 1)	488,617	50,019	538,636	-
Other Liabilities (Notes 1, 14, and 25)	1,674,492	91,284	1,765,776	1,719,325
Loans Payable to Primary Government (Notes 1 and 9)	-	-	-	60,541
Loans Payable to Component Units (Notes 1 and 9)	199,905	-	199,905	-
Claims Payable (Notes 1 and 23):				
Due Within One Year	188,651	48,531	237,182	87,334
Due in More Than One Year	721,015	27,083	748,098	33,869
Long-term Liabilities (Notes 1, 21, 22, and 26):				
Due Within One Year	610,270	280,464	890,734	1,718,824
Due in More Than One Year	12,241,584	2,084,378	14,325,962	28,246,755
Total Liabilities	18,606,325	2,698,006	21,304,331	33,682,022
Deferred Inflows of Resources (Notes 1, 13, 14, 15, and 38)	3,296,041	5,417	3,301,458	247,389
Total Liabilities and Deferred Inflows of Resources	21,902,366	2,703,423	24,605,789	33,929,411

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	25,539,190	37,764	25,576,954	11,207,923
Restricted For:				
Nonexpendable:				
Higher Education	-	-	-	3,595,770
Permanent Funds	36,597	-	36,597	-
Other	-	-	-	166,944
Expendable:				
Agriculture and Forestry	1,747	-	1,747	-
Bond Indenture	-	-	-	2,885,942
Capital Projects/Construction/Capital Acquisition	2	-	2	1,747,761
Contract and Debt Administration	1,068	-	1,068	-
Debt Service	31,634	-	31,634	92,233
Economic and Technological Development	14	-	14	-
Educational and Training Programs	6,258	-	6,258	-
Environmental Quality and Natural Resource Preservation	16,497	-	16,497	-
Gifts and Grants	127,200	-	127,200	149,618
Health and Public Safety	65,128	-	65,128	-
Higher Education	-	-	-	5,907,477
Literary Fund	27,601	-	27,601	-
Lottery Proceeds Fund	15,811	-	15,811	-
Permanent Funds	1,591	-	1,591	-
Revenue Stabilization Fund	548,820	-	548,820	-
Transportation Activities	67,382	-	67,382	-
Unemployment Compensation Trust Fund	-	1,208,248	1,208,248	-
Virginia Pooled Investment Program	-	-	-	7,760
Virginia Water Supply Assistance Grant Fund	3,422	-	3,422	-
Other	3,072	-	3,072	10,086
Unrestricted	(5,344,284)	692,403	(4,651,881)	635,797
Total Net Position	\$ 21,148,750	\$ 1,938,415	\$ 23,087,165	\$ 26,407,311

Statement of Activities

For the Fiscal Year Ended June 30, 2017
(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	\$ 3,118,751	\$ 310,239	\$ 163,684	\$ 22,157
Education	10,457,239	608,496	761,959	9,413
Transportation	4,610,388	716,708	55,805	1,563,832
Resources and Economic Development	1,074,221	391,922	149,396	46,099
Individual and Family Services	14,707,630	344,207	8,282,348	837
Administration of Justice	2,853,279	280,374	56,033	-
Interest and Charges on Long-term Debt	222,229	-	-	-
Total Governmental Activities	37,043,737	2,651,946	9,469,225	1,642,338
Business-type Activities				
Virginia Lottery	1,420,206	1,989,874	755	-
Virginia College Savings Plan	206,400	404,071	288	-
Unemployment Compensation	347,869	512,986	-	-
Alcoholic Beverage Control	632,440	807,486	2,207	-
Risk Management	9,623	13,213	23	-
Local Choice Health Care	447,153	430,247	1	-
Virginia Industries for the Blind	53,691	53,421	172	-
Consolidated Laboratory	10,697	9,719	111	-
eVA Procurement System	20,499	20,691	88	-
Department of Environmental Quality Title V	10,927	9,472	225	-
Wireless E-911	44,174	59,776	41	-
Museum and Library Gift Shops	6,857	7,445	44	-
Behavioral Health Canteen and Work Activity	383	382	-	-
Total Business-type Activities	3,210,919	4,318,783	3,955	-
Total Primary Government	\$ 40,254,656	\$ 6,970,729	\$ 9,473,180	\$ 1,642,338
Component Units				
Virginia Housing Development Authority	\$ 381,085	\$ 398,269	\$ 124,745	\$ -
Virginia Public School Authority	137,039	132,896	8,585	-
Virginia Resources Authority	146,167	141,062	-	45,405
Virginia College Building Authority	576,184	63,702	42,149	828
Nonmajor	15,085,534	10,436,309	3,038,801	443,247
Total Component Units	\$ 16,326,009	\$ 11,172,238	\$ 3,214,280	\$ 489,480

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
\$ (2,622,671)	\$ -	\$ (2,622,671)	\$ -
(9,077,371)	-	(9,077,371)	-
(2,274,043)	-	(2,274,043)	-
(486,804)	-	(486,804)	-
(6,080,238)	-	(6,080,238)	-
(2,516,872)	-	(2,516,872)	-
(222,229)	-	(222,229)	-
(23,280,228)	-	(23,280,228)	-
-	570,423	570,423	-
-	197,959	197,959	-
-	165,117	165,117	-
-	177,253	177,253	-
-	3,613	3,613	-
-	(16,905)	(16,905)	-
-	(98)	(98)	-
-	(867)	(867)	-
-	280	280	-
-	(1,230)	(1,230)	-
-	15,643	15,643	-
-	632	632	-
-	(1)	(1)	-
-	1,111,819	1,111,819	-
(23,280,228)	1,111,819	(22,168,409)	-
-	-	-	141,929
-	-	-	4,442
-	-	-	40,300
-	-	-	(469,505)
-	-	-	(1,167,177)
-	-	-	(1,450,011)

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Statement of Activities (Continued from previous page)

For the Fiscal Year Ended June 30, 2017
(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	13,113,355	-	13,113,355	-
Sales and Use	5,104,091	-	5,104,091	-
Corporation Income	834,070	-	834,070	-
Motor Fuel	997,561	-	997,561	-
Motor Vehicle Sales and Use	947,545	-	947,545	-
Communications Sales and Use	396,146	-	396,146	-
Deeds, Contracts, Wills, and Suits	502,544	-	502,544	-
Premiums of Insurance Companies	479,192	-	479,192	-
Alcoholic Beverage Sales	154,447	-	154,447	-
Tobacco Products	170,215	-	170,215	-
Estate	8,089	-	8,089	-
Public Service Corporations	107,958	-	107,958	-
Beer and Beverage Excise	42,438	-	42,438	-
Wine and Spirits/ABC Liter	27,541	-	27,541	-
Bank Stock	22,036	-	22,036	-
Other Taxes	122,437	9,142	131,579	-
Operating Appropriations from Primary Government	-	-	-	2,451,960
Unrestricted Grants and Contributions	54,738	-	54,738	90,476
Investment Earnings	65,008	932	65,940	750,762
Miscellaneous	466,674	112	466,786	95,755
Special Item (Note 32)	-	-	-	13,277
Transfers	769,844	(769,844)	-	-
Contributions to Permanent and Term Endowments	-	-	-	235,867
Total General Revenues, Transfers, and Contributions	24,385,929	(759,658)	23,626,271	3,638,097
Change in Net Position	1,105,701	352,161	1,457,862	2,188,086
Net Position, July 1, as restated (Note 2)	20,043,049	1,586,254	21,629,303	24,219,225
Net Position, June 30	<u>\$ 21,148,750</u>	<u>\$ 1,938,415</u>	<u>\$ 23,087,165</u>	<u>\$ 26,407,311</u>

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