FY 2024 Estimate

Per House Bill 29, December 20, 2023

Commonwealth of Virginia/Department of Accounts Summary Report on General Fund Revenue Collections For the Fiscal Years 2023 and 2024 (Dollars in Thousands)

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
				April		١	ear-To-Date		% Annual Growth
Revenue	FY 2024 Estimate	As a % of Gen Fund Rev	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change	Req By Est
Individual Income Tax: Withholding Tax Dues/Estimated Payments	\$16,038,500 5,813,800	57.84 20.96	\$1,379,788 1,781,297	\$1,273,619 1,968,562	8.3 (9.5)	\$13,863,470 5,049,187	\$13,327,221 5,252,870	4.0 (3.9)	0.5 (12.3)
Gross Individual Income Tax Individual and Fiduciary Income (Refunds)	\$21,852,300 (3,336,200)	78.80	\$3,161,085	\$3,242,181 (687,814)	(2.5)	\$18,912,657 (2,716,433)	\$18,580,091 (3,224,356)	1.8	(3.2)
Net Individual Income Tax	\$18,516,100	66.77	\$2,550,585	\$2,554,367	(0.1)	\$16,196,224	\$15,355,735	5.5	(2.5)
Sales and Use Tax	\$4,515,800	16.28	\$400,845	\$401,241	(0.1)	\$3,906,314	\$3,946,463	(1.0)	(4.6)
Corporations Income Tax	2,213,500	7.98	489,855	530,021	(7.6)	1,597,571	1,623,114	(1.6)	9.0
Wills, Suits, Deeds, Contracts	425,600	1.53	38,595	31,472	22.6	324,875	350,534	(7.3)	(1.2)
Insurance Premiums	446,300	1.61	162,354	146,890	10.5	309,829	292,812	5.8	(1.0)
Interest Income (a)	672,700	2.43	(23,148)	(2,784)	(731.5)	645,141	310,512	107.8	84.2
Alcoholic Beverage Sales (b)	324,000	1.16	2,669	2,762	(3.4)	176,807	173,978	1.6	5.4
All Other Revenues	618,700	2.24	44,336	38,443	15.3	437,126	422,217	3.5	2.0
Total General Fund Revenues	\$27,732,700	100.00	\$3,666,091	\$3,702,412	(1.0)	\$23,593,887	\$22,475,365	5.0	(0.6)

Percentage is greater than or equal to 1,000%.

(a) Interest Income for the January - March quarter attributable to nongeneral funds was transferred this month, resulting in negative Interest Income for the month of April.

(b) Includes Beer and Beverage Excise Tax and Alcoholic Beverage State Tax.

FY 2024 Estimate

Per House Bill 29, December 20, 2023

Commonwealth of Virginia/Department of Accounts

General Fund Statement of Revenue Collections and Estimates

For the Fiscal Years 2023 and 2024

(Dollars in	Thousands)
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FY 2024 of Total % Scowth Texes: Estimate Gen Fund Rev FY 2023 Change FY 2024 FY 2023 Change Reg by Estimate / FY 2024 FY 2024 FY 2024 FY 2024 Change Reg by Estimate / FY 2024 FY 2024 FY 2024 FY 2024 Change Reg by Estimate / FY 2024 FY 20		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Revenue Estimate Gen Fund Rev FY 2024 FY 2023 Change FY 2024 FY 2023 Change Reg By Est Individual Income Tax \$110.088.000 57.84 \$1.797.788 \$173.877.78 \$13.803.470 \$13.387.271 4.0 0.5 Gross Individual Income Tax \$21.882.300 778.80 \$31.3801.471 (2.5) \$16.912.867 \$11.897.2721 4.0 0.5 Individual Income Tax \$21.882.300 778.80 \$31.810.411 (2.5) \$16.912.867 \$16.912.877 \$16.912.877 \$16.912.877 \$16.912.877 \$16.912.877 \$16.912.877 \$16.912.877 \$16.912.877 \$16.912.877 \$16.912.877 \$16.912.877 \$16.912.877 \$16.912.877 \$16.912.877 \$16.912.877 \$16.912.877 \$16.912.877 \$16.912.877 \$16.922.457 \$15.857 \$15.877 \$12.913.877 \$16.912.877 \$16.922.457 \$15.857 \$15.877 \$16.912.877 \$16.922.877 \$15.927.877 \$16.927 \$16.927.877 \$16.920.877 \$16.927.877 \$16.920.877 \$16.927 \$16.922.877 \$16.927			As a %		April			Year-To-Date		% Annual
Taxes: Individual Income Tax - Withholding 516.038.000 257.84 \$1370,788 \$1273,819 6.3 \$13.863,470 \$13.862,870 (3.9) (12.3) Gross Individual Income Tax \$21.852,200 78.80 77.812,97 1.98.8522 (2.5) \$13.81,920,77 (3.9) (12.3) (16.1050) (87.8144) (12.1) (12.716,433) (12.23) (15.81,800,01 (18.71,71,71,71,71,71,71,71,71,71,71,71,71,7		FY 2024	of Total							Growth
Individual Income Tax \$16 308,000 \$57.84 \$1,370,788 \$1,270,7810 8.3 \$13,803,470 \$513,327,221 4.0 0.5 Tax Dues/Entimate Payments \$521,882,300 778,80 \$1,370,788 \$1,270,120 (9,5) \$543,804,70 \$13,852,200 (9,5) \$128,520,071 \$1,30 \$222,350 (15,3) (12,3) (11,2) (27,16,433) (32,24,356) (15,3) (12,3) (13,3) (13,3) (13,3) (13,3) (13,3) (13,3) (13,3) (13,3) (13,3) (13,3) (13,3) (14,2) (14,3) (14,4) (14,4) (14,4) (14,5) (14,5) (12,2) (14,5) (12,2) (12,3) (14,5) (12,2) (12,3) (12,3) (13,3) (12,2) (12,3)	Revenue	Estimate	Gen Fund Rev	FY 2024	FY 2023	Change	FY 2024	FY 2023	Change	Req By Est
Tax Duev/Estimated Payments 5.813.800 20.96 1.781.207 </th <th></th>										
Gross Individual Income Tax S21,61,2020 78,80 \$33,161,085 \$33,247,181 (2.5) \$18,80,061 1.8 (3.2) Individ and Fedruds) \$16,516,100 (63,332,020) (12,00) (61,1000) (69,71,41) (11,2) (2.76,433) (2,22,4366) (15,80,735 5,5 (2,5) Sales and Use Tax 4,515,161,00 667,7 \$22,500,85 \$30,211 (0,1) 3,606,343 (3,24,366) (15,9) (7,4) Corporations Income 2,213,500 7.98 408,855 \$30,021 (7,8) 1,597,571 1,523,114 (1,8) 9,0 Public Service Corporations 104,300 0.38 9,181 7,891 163 82,378 60,753 2.0 (0,1) Accorbic Beverage Excise 240,000 1.02 0 0 - 146,260 145,081 2.2 5.6 Ber and Beverage Excise 425,600 1.53 38,595 31,472 22.6 324,875 350,534 (7,3) (1,2) 3.7 Inbertance, Gift, and E	•									
Individual nacome (Refunds) (3.336.200) (12.03) (21.03) (21.23) (21.23) (11.2) (2.27.64.33) (3.224.356) (15.8) (12.4) Net individual income Tax \$16.516.100 66.77 \$2.556.55 \$2.554.367 (0.1) \$16.196.224 \$16.90.234 \$3.964.643 (1.0) (4.6) Corporations income 2.2.13.500 7.98 499.255 \$3.021 (7.6) 1.597.511 1.623.114 (1.6) 9.0 Insurance Premiums 446.300 1.61 162.254 146.890 10.5 308.829 222.612 5.8 (1.0) Accoholic Beverage Excise 240,000 0.42 2.669 32.477 28.697 (1.2) 3.7 Wills, Suits, Doeds, Contracts 425.600 1.53 38.955 31.472 22.6 32.4875 350.54 (7.3) (1.2) 3.7 Bank Franchise 30.400 0.12 10 3.678 97.31 1.321 6.037 (7.3) (1.2) Intertatione, Gift, and Estate 0 <th>-</th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th>	-									
Net individual income Tax \$18,516,100 66.77 \$22,550,385 \$22,563,367 (0,1) \$16,166,224 \$16,385,725 \$5.5 (2,5) Sales and Use Tax 4,515,800 16,23 400,845 \$401,2121 (0,1) \$3,906,314 3,946,463 (1,0) (4,6) Corporations income 2,213,500 7,86 4498,855 53,021 (7,6) 1,597,571 1,623,114 (1,6) 9,0 Public Service Corporations 104,300 0.38 9,181 7,891 16.3 82,278 80,753 2.0 (0,1) Insurance Prevage Excise 284,000 1.02 0 0 . 148,260 145,281 2.2 5.6 Ber and Beverage Excise 425,600 1.53 38,595 31,472 22.6 324,877 350,534 (7,3) (12) 3.7 Inheritance, Gift, and Estate 0 0.00 0 . 0 . 0 . 0 . 1.321 6										()
Sales and Use Tax 4 515 800 16 28 400,845 401,241 (0.1) 3,906,314 3,946,463 (10) (4,6) Corporations income 2,213,500 7,98 489,855 530,021 (7,6) 1,597,571 1,623,114 (16) 9.0 Public Service Corporations 104,300 0.38 9,181 7,891 16.3 862,378 80,753 2.0 (0,1) Insurance Premiums 446,500 1.61 162,354 1445,890 10.5 309,829 292,812 5.8 (10) Atcoholic Beverage Excise 240,000 0.14 2,669 2,762 (3.4) 28,547 28,897 (12) 3.7 Wills, Suits, Deads, Contracts 425,600 1.53 38,595 31,472 2.6 324,875 350,534 (7.3) (12) 3.7 Inheritance, Gift, and Estate 0 0.00 0 - 0 0 - - - - - - - - - - -	· · · · ·					<u> </u>				
Corporations income 2,213,500 7.88 4498,855 530,021 (7.6) 1.597,571 1.623,114 (1.6) 9.0 Public Service Corporations 104,300 0.38 9,181 7,891 16.3 82,378 80,753 2.0 (0.1) Insurance Preniums 446,000 1.01 102,354 146,869 10.5 309,829 292,812 5.8 (1.0) Alcoholic Beverage Excise 284,000 1.02 0 0 - 1442,860 143,28,547 28,897 (1.2) 3.7 Wills, Suits, Deeds, Contracts 425,600 1.53 38,595 31,472 22.6 324,875 350,534 (7.3) (1.2) Inheritance, Gift, and Estate 0 0.00 0 - 0 0 - - Bark Franchise 30,400 0.22 6964 2.572 171.5 50,363 (3.6) (8.0) Total Taxes 25.66,639.200 96.06 \$3,660,169 33,600.46,672 \$21,886,261 3.6		\$18,516,100	66.77		\$2,554,367	· · ·		\$15,355,735		
Public Service Corporations 104,300 0.38 9,181 7,891 16.3 82,378 80,753 2.0 (0.1) Insurance Premiums 446,300 1.61 162,354 146,890 10.5 309,829 292,812 5.8 (1.0) Alcoholic Beverage Excise 240,000 0.14 2,669 2,762 (3.4) 28,847 28,897 (1.2) 3.7 Beer and Beverage Excise 40,000 0.14 2,669 2,762 (3.4) 28,847 28,897 (1.2) 3.7 Inheritance, Gift, and Estate 0 0.00 0 - 0 0 - - Bark Franchise 30,400 0.12 101 3.678 (97.3) 1,321 6.037 (78.1) (3.2) Other Taxes 53,260 98.06 \$3,680,894 (0.5) \$22,645,672 \$21,845,261 3.5 (1.9) Rights and Privileges: Licenses and Permits \$3,000 0.01 \$187 \$118 \$6,55 \$2,970 \$2,2	Sales and Use Tax					. ,	, ,	, ,		
Insurance Premiums 446,300 1.61 162,354 146,800 10.5 300,829 222,812 5.8 (1.0) Alcoholic Bworage Excise 284,000 1.02 0 0 - 148,260 145,061 2.2 5.6 Beer and Bworage Excise 40,000 0.14 2,669 2,762 (3.4) 28,647 28,897 (1.2) 3.7 Wills, Suits, Deeds, Contracts 425,600 1.53 38,595 31,472 22.6 324,875 350,534 (7.3) (1.2) 3.7 Bank Franchise 30,400 0.12 101 3,678 (97.3) 1,321 6,037 (78.1) (3.2) Other Taxes 63,200 0.23 6,984 2,572 171.5 50,353 55,835 (1.9) Rights and Privileges: Licenses and Permits \$3,000 0.01 \$187 \$118 58.5 \$2,970 \$2,921 1.7 3.0 Corp. Franchise and Charters 83,000 0.00 \$447 3,576 1.	Corporations Income	2,213,500	7.98	489,855	530,021	(7.6)	1,597,571	1,623,114	(1.6)	9.0
Alcoholic Beverage Excise 284,000 1.02 0 0 - 148,260 145,081 2.2 5.6 Ber and Beverage Excise 40,000 0.14 2,669 2,762 (3.4) 28,547 28,697 (1.2) 3.7 Wills, Suits, Deeds, Contracts 42,660 1.53 38,595 31,472 2.6 324,877 38,697 (1.2) 3.7 Inheritance, Ciff, and Estate 0 0.00 0 - 0 0 - - 0 0 - - - 0 0 -	Public Service Corporations	104,300	0.38	9,181	7,891	16.3	82,378	80,753	2.0	(0.1)
Beer and Beverage Excise 40,000 0.14 2,669 2,762 (3,4) 28,647 28,897 (1,2) 3.7 Wills, Suits, Deeds, Contracts 425,600 1.53 38,995 31,472 22.6 324,875 350,534 (7,3) (1,2) Inheritance, Gift, and Estate 0 0.00 0 - 0 0 - - Bark Franchise 30,400 0.12 101 3,678 (97,3) 1,321 6,037 (78,1) (3,2) Other Taxes \$26,639,200 96.00 \$3,661,169 \$3,860,084 (0.5) \$22,645,672 \$21,855,261 3.5 (1,9) Rights and Privileges: Licenses and Permitis \$3,900 0.01 \$1187 \$118 58.5 \$2,970 \$2,921 1.7 3.0 Corp. Franchise and Charters 83,000 0.007 4,487 3,576 25.5 15,321 14,462 5.9 (0,9) Total Rights and Privileges \$105,600 0.38 \$5,298 \$4,263 2	Insurance Premiums	446,300	1.61	162,354	146,890	10.5	309,829	292,812	5.8	(1.0)
Wills, Suits, Deeds, Contracts 425,600 1.53 38,595 31,472 22.6 324,875 350,534 (7.3) (1.2) Inheritance, Gift, and Estate 0 0.000 0 0 - 0 0 -	Alcoholic Beverage Excise	284,000	1.02	0	0	-	148,260	145,081	2.2	5.6
Inheritance, Gift, and Estate 0 0.00 <	Beer and Beverage Excise	40,000	0.14	2,669	2,762	(3.4)	28,547	28,897	(1.2)	3.7
Bank Franchise 30,400 0.12 101 3,678 (97.3) 1,321 6,037 (78.1) (3.2) Other Taxes \$26,639,200 96.06 \$3,661,169 \$2,572 171.5 50,383 55,855 (9.9) (8.0) Rights and Privileges: Licenses and Permits \$3,900 0.01 \$187 \$118 59.5 \$2,970 \$2,921 1.7 3.0 Corp. Franchise and Charters \$3,900 0.01 \$187 \$118 59.5 \$2,970 \$2,921 1.7 3.0 Corp. Franchise and Privileges \$105,000 0.38 \$5,298 \$24,263 24.3 \$36,633 \$35,766 1.7 0.0 Fees for Misc. Privileges & Services 18,700 0.07 4.487 3,576 25.5 15,321 14,462 5.9 (0.9) Other Revenues: Sales of Property & Commodities \$0 0.00 \$1 \$0 - \$8 \$10,852 (99.9) (100.0) Assessmts & Repts for Support of Special Svcs 300	Wills, Suits, Deeds, Contracts	425,600	1.53	38,595	31,472	22.6	324,875	350,534	(7.3)	(1.2)
Other Taxes 63,200 0.23 6,984 2,572 171.5 50,353 55,835 (9.8) (8.0) Total Taxes \$26,639,200 96,06 \$3,661,169 \$3,800,894 (0.5) \$22,645,672 \$21,885,261 3.5 (1.9) Rights and Privileges: Licenses and Permits \$3,900 0.01 \$187 \$118 58.5 \$2,970 \$2,921 1.7 3.0 Corp. Franchise and Charters 83,000 0.30 624 569 9.7 18.062 18,373 (1.7) (0.2) Fees for Misc. Privileges & Services 18,700 0.07 4,487 3,576 25.5 15,321 14,462 5.9 (0.9) Total Rights and Privileges \$105,600 0.38 \$5,298 \$4,263 24.3 \$36,353 \$35,756 1.7 (0.2) Other Revenues: Sales of Property & Commodities \$0 0.00 \$1 \$0 - \$8 \$10,852 (99.9) (100.0) Assessmits & Ropts for Support of Special Svcs 300	Inheritance, Gift, and Estate	0	0.00	0	0	-	0	0	-	-
Total Taxes \$26,639,200 96.06 \$3,661,169 \$3,680,894 (0.5) \$22,645,672 \$21,885,261 3.5 (1.9) Rights and Privileges: Licenses and Permits \$3,900 0.01 \$187 \$118 58.5 \$2,970 \$2,921 1.7 3.0 Corp. Franchise and Charters 83,000 0.30 624 569 9.7 18,062 18,373 (1.7) (0.2) Fees for Misc. Privileges & Services 18,700 0.07 4,487 3,576 25.5 15,321 14,462 5.9 (0.9) Total Rights and Privileges \$0 0.00 \$1 \$0 - \$8 \$10,852 (99.9) (100.0) Assessmts & Ropts for Support of Special Svcs 300 0.00 \$1 \$0 - \$8 \$10,852 (99.9) (100.0) Assessmts & Ropts for Support of Special Svcs 300 0.00 28 16 75.0 431 242 78.1 12.4 Instructional Revenue 3,400 0.01 58	Bank Franchise	30,400	0.12	101	3,678	(97.3)	1,321	6,037	(78.1)	(3.2)
Rights and Privileges: Licenses and Permits \$3,900 0.01 \$187 \$118 58.5 \$2,970 \$2,921 1.7 3.0 Corp. Franchise and Charters 83,000 0.30 624 569 9.7 18,062 18,373 (1.7) (0.2) Fees for Misc. Privileges Services 18,700 0.07 4,487 3,576 25.5 15,321 14,462 5.9 (0.9) Total Rights and Privileges \$105,600 0.38 \$5,298 \$4,263 24.3 \$36,353 \$35,756 1.7 (0.2) Other Revenues: Sales of Property & Commodities \$0 0.00 \$1 \$0 - \$8 \$10,852 (99.9) (100.0) Assessmts & Ropts for Support of Special Svcs 300 0.00 28 16 75.0 431 242 78.1 12.4 Institutional Revenue 3,400 0.01 586 10 # 2.950 2.858 3.2 2.3 Interest (a) 672,700 2.43 (23,14	Other Taxes	63,200	0.23	6,984	2,572	171.5	50,353	55,835	(9.8)	(8.0)
Licenses and Permits \$3,900 0.01 \$187 \$118 58.5 \$2,970 \$2,921 1.7 3.0 Corp. Franchise and Charters 83,000 0.30 624 569 9.7 18,062 18,373 (1.7) (0.2) Fees for Misc. Privileges & Services 18,700 0.07 4,487 3,576 25.5 15,321 14,462 5.9 (0.9) Total Rights and Privileges \$105,600 0.38 \$5,298 \$4,263 24.3 \$36,353 \$35,756 1.7 (0.2) Other Revenues: S S 0.00 \$1 \$0 - \$8 \$10,852 (99.9) (100.0) Assessmits & Repts for Support of Special Svcs 300 0.00 28 16 75.0 431 242 78.1 12.4 Institutional Revenue 3,400 0.01 586 10 # 2,950 2,858 3.2 2.3 Interest (a) 672,700 2.43 (23,448) (2,784) (731.5) <t< th=""><th>Total Taxes</th><th>\$26,639,200</th><th>96.06</th><th>\$3,661,169</th><th>\$3,680,894</th><th>(0.5)</th><th>\$22,645,672</th><th>\$21,885,261</th><th>3.5</th><th>(1.9)</th></t<>	Total Taxes	\$26,639,200	96.06	\$3,661,169	\$3,680,894	(0.5)	\$22,645,672	\$21,885,261	3.5	(1.9)
Licenses and Permits \$3,900 0.01 \$187 \$118 58.5 \$2,970 \$2,921 1.7 3.0 Corp. Franchise and Charters 83,000 0.30 624 569 9.7 18,062 18,373 (1.7) (0.2) Fees for Misc. Privileges & Services 18,700 0.07 4,487 3,576 25.5 15,321 14,462 5.9 (0.9) Total Rights and Privileges \$105,600 0.38 \$5,298 \$4,263 24.3 \$36,353 \$35,756 1.7 (0.2) Other Revenues: S S 0.00 \$1 \$0 - \$8 \$10,852 (99.9) (100.0) Assessmits & Repts for Support of Special Svcs 300 0.00 28 16 75.0 431 242 78.1 12.4 Institutional Revenue 3,400 0.01 586 10 # 2,950 2,858 3.2 2.3 Interest (a) 672,700 2.43 (23,448) (2,784) (731.5) <t< th=""><th>Rights and Privileges:</th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th></t<>	Rights and Privileges:									
Fees for Misc. Privileges & Services18,7000.074,4873,57625.515,32114,4625.9(0.9)Total Rights and Privileges\$105,6000.38\$5,298\$4,26324.3\$36,353\$35,7561.7(0.2)Other Revenues:Sales of Property & Commodities\$00.00\$1\$0-\$8\$10,852(99.9)(100.0)Assessmts & Rcpts for Support of Special Svcs3000.00281675.043124278.112.4Institutional Revenue3,4000.0158610#2,9502,8583.22.3Interest (a)672,7002.43(23,148)(2,784)(731.5)645,141310,512107.884.2Dividends and Rent2000.0010911.11291216.633.3Fines, Forfeitures & Fees255,3000.9221,23619,30010.02(2,705)(4,100)34.0(39.3)Other Revenue57,7000.214574267.345,61011,629292.2155.6Excess Fees(7,700)(0.03)0(234)100.0(2,705)(4,100)34.0(39.3)Private Donations, Gifts & Cont.00.0000-61500.0(100.0)Cites, Counties, and Towns6,0000.02454512(11.3)4,0663,67010.830.8Other Revenues\$987,9003.56		\$3,900	0.01	\$187	\$118	58.5	\$2,970	\$2,921	1.7	3.0
Fees for Misc. Privileges & Services18,7000.074,4873,57625.515,32114,4625.9(0.9)Total Rights and Privileges\$105,6000.38\$5.298\$4,26324.3\$36,353\$35,7561.7(0.2)Other Revenues:Sales of Property & Commodities\$00.00\$1\$0-\$8\$10,852(99.9)(100.0)Assessmts & Rcpts for Support of Special Svcs3000.00281675.043124278.112.4Institutional Revenue3,4000.0158610#2,9502,8583.22.3Interest (a)672,7002.43(23,148)(2,784)(731.5)645,141310,512107.884.2Dividends and Rent2000.0010911.11291216.633.3Fines, Forfeitures & Fees255,3000.9221,23619,30010.0216,226218,563(1.1)(1.9)Other Revenue57,7000.214574267.345,61011,629292.2155.6Excess Fees(7,700)(0.03)0(234)100.0(2,705)(4,100)34.0(39.3)Private Donations, Gifts & Cont.00.0000-61500.0(100.0)Cites, Counties, and Towns6,0000.02454512(11.3)4,0663,67010.830.8Other Revenues\$987,9003.56<	Corp. Franchise and Charters	83,000	0.30	624	569	9.7	18,062	18,373	(1.7)	(0.2)
Total Rights and Privileges \$105,600 0.38 \$5,298 \$4,263 24.3 \$36,353 \$35,756 1.7 (0.2) Other Revenues: Sales of Property & Commodities \$0 0.00 \$1 \$0 - \$8 \$10,852 (99.9) (100.0) Assessmts & Ropts for Support of Special Svcs 300 0.00 28 16 75.0 431 242 78.1 12.4 Institutional Revenue 3,400 0.01 586 10 # 2,950 2,858 3.2 2.3 Interest (a) 672,700 2.43 (23,148) (2,784) (731.5) 645,141 310,512 107.8 84.2 Dividends and Rent 200 0.00 10 9 11.1 129 121 6.6 33.3 Fines, Forfeitures & Fees 255,300 0.92 21,236 19,300 10.0 216,226 218,563 (1.1) (1.9) Other Revenue 57,700 0.21 457 426 7.3 45,610	•	18,700	0.07	4,487	3,576	25.5	15,321	14,462		
Sales of Property & Commodities\$00.00\$1\$0-\$8\$10,852(99.9)(100.0)Assessmts & Rcpts for Support of Special Svcs3000.00281675.043124278.112.4Institutional Revenue3,4000.0158610#2,9502,8583.22.3Interest (a)672,7002.43(23,148)(2,784)(731.5)645,141310,512107.884.2Dividends and Rent2000.0010911.11291216.633.3Fines, Forfeitures & Fees255,3000.9221,23619,30010.0216,226218,563(1.1)(1.9)Other Revenue57,7000.214574267.345,61011,629292.2155.6Excess Fees(7,700)(0.03)0(234)100.0(2,705)(4,100)34.0(39.3)Private Donations, Gifts & Cont.00.000-61500.0(100.0)Cities, Counties, and Towns6,0000.02454512(11.3)4,0663,67010.830.8Total Other Revenues\$987,9003.56(\$376)\$17,255(102.2)\$911,862\$554,34864.549.3	-		0.38							. ,
Assessmts & Repts for Support of Special Svcs3000.00281675.043124278.112.4Institutional Revenue3,4000.0158610#2,9502,8583.22.3Interest (a)672,7002.43(23,148)(2,784)(731.5)645,141310,512107.884.2Dividends and Rent2000.0010911.11291216.633.3Fines, Forfeitures & Fees255,3000.9221,23619,30010.0216,226218,563(1.1)(1.9)Other Revenue57,7000.214574267.345,61011,629292.2155.6Excess Fees(7,700)(0.03)0(234)100.0(2,705)(4,100)34.0(39.3)Private Donations, Gifts & Cont.00.0000-61500.0(100.0)Cities, Counties, and Towns6,0000.02454512(11.3)4,0663,67010.830.8Total Other Revenues\$987,9003.56(\$376)\$17,255(102.2)\$911,862\$554,34864.549.3	Other Revenues:									
Institutional Revenue3,4000.0158610#2,9502,8583.22.3Interest (a)672,7002.43(23,148)(2,784)(731.5)645,141310,512107.884.2Dividends and Rent2000.0010911.11291216.633.3Fines, Forfeitures & Fees255,3000.9221,23619,30010.0216,226218,563(1.1)(1.9)Other Revenue57,7000.214574267.345,61011,629292.2155.6Excess Fees(7,700)(0.03)0(234)100.0(2,705)(4,100)34.0(39.3)Private Donations, Gifts & Cont.00.0000-61500.0(100.0)Cities, Counties, and Towns6,0000.02454512(11.3)4,0663,67010.830.8Total Other Revenues\$987,9003.56(\$376)\$17,255(102.2)\$911,862\$554,34864.549.3	Sales of Property & Commodities	\$0	0.00	\$1	\$0	-	\$8	\$10,852	(99.9)	(100.0)
Interest (a)672,7002.43(23,148)(2,784)(731.5)645,141310,512107.884.2Dividends and Rent2000.0010911.11291216.633.3Fines, Forfeitures & Fees255,3000.9221,23619,30010.0216,226218,563(1.1)(1.9)Other Revenue57,7000.214574267.345,61011,629292.2155.6Excess Fees(7,700)(0.03)0(234)100.0(2,705)(4,100)34.0(39.3)Private Donations, Gifts & Cont.00.0000-61500.0(100.0)Cities, Counties, and Towns6,0000.02454512(11.3)4,0663,67010.830.8Total Other Revenues\$987,9003.56(\$376)\$17,255(102.2)\$911,862\$554,34864.549.3	Assessmts & Rcpts for Support of Special Svcs	300	0.00	28	16	75.0	431	242	78.1	12.4
Dividends and Rent2000.0010911.11291216.633.3Fines, Forfeitures & Fees255,3000.9221,23619,30010.0216,226218,563(1.1)(1.9)Other Revenue57,7000.214574267.345,61011,629292.2155.6Excess Fees(7,700)(0.03)0(234)100.0(2,705)(4,100)34.0(39.3)Private Donations, Gifts & Cont.00.0000-61500.0(100.0)Cities, Counties, and Towns6,0000.02454512(11.3)4,0663,67010.830.8Total Other Revenues\$987,9003.56(\$376)\$17,255(102.2)\$911,862\$554,34864.549.3	Institutional Revenue	3,400	0.01	586	10	#	2,950	2,858	3.2	2.3
Dividends and Rent2000.0010911.11291216.633.3Fines, Forfeitures & Fees255,3000.9221,23619,30010.0216,226218,563(1.1)(1.9)Other Revenue57,7000.214574267.345,61011,629292.2155.6Excess Fees(7,700)(0.03)0(234)100.0(2,705)(4,100)34.0(39.3)Private Donations, Gifts & Cont.00.0000-61500.0(100.0)Cities, Counties, and Towns6,0000.02454512(11.3)4,0663,67010.830.8Total Other Revenues\$987,9003.56(\$376)\$17,255(102.2)\$911,862\$554,34864.549.3	Interest (a)	672,700	2.43	(23,148)	(2,784)	(731.5)	645,141	310,512	107.8	84.2
Other Revenue 57,700 0.21 457 426 7.3 45,610 11,629 292.2 155.6 Excess Fees (7,700) (0.03) 0 (234) 100.0 (2,705) (4,100) 34.0 (39.3) Private Donations, Gifts & Cont. 0 0.00 0 0 - 6 1 500.0 (100.0) Cities, Counties, and Towns 6,000 0.02 454 512 (11.3) 4,066 3,670 10.8 30.8 Total Other Revenues \$987,900 3.56 (\$376) \$17,255 (102.2) \$911,862 \$554,348 64.5 49.3	Dividends and Rent	200	0.00	10			129	121	6.6	33.3
Excess Fees (7,700) (0.03) 0 (234) 100.0 (2,705) (4,100) 34.0 (39.3) Private Donations, Gifts & Cont. 0 0.00 0 0 - 6 1 500.0 (100.0) Cities, Counties, and Towns 6,000 0.02 454 512 (11.3) 4,066 3,670 10.8 30.8 Total Other Revenues \$987,900 3.56 (\$376) \$17,255 (102.2) \$911,862 \$554,348 64.5 49.3	Fines, Forfeitures & Fees	255,300	0.92	21,236	19,300	10.0	216,226	218,563	(1.1)	(1.9)
Private Donations, Gifts & Cont. 0 0.00 0 0 - 6 1 500.0 (100.0) Cities, Counties, and Towns 6,000 0.02 454 512 (11.3) 4,066 3,670 10.8 30.8 Total Other Revenues \$987,900 3.56 (\$376) \$17,255 (102.2) \$911,862 \$554,348 64.5 49.3	Other Revenue	57,700	0.21	457	426	7.3	45,610	11,629	292.2	155.6
Private Donations, Gifts & Cont. 0 0.00 0 0 - 6 1 500.0 (100.0) Cities, Counties, and Towns 6,000 0.02 454 512 (11.3) 4,066 3,670 10.8 30.8 Total Other Revenues \$987,900 3.56 (\$376) \$17,255 (102.2) \$911,862 \$554,348 64.5 49.3	Excess Fees	(7,700)	(0.03)	0	(234)	100.0	(2,705)	(4,100)	34.0	(39.3)
Cities, Counties, and Towns 6,000 0.02 454 512 (11.3) 4,066 3,670 10.8 30.8 Total Other Revenues \$987,900 3.56 (\$376) \$17,255 (102.2) \$911,862 \$554,348 64.5 49.3		()	()	0	· · ·	-	()	(· · · /		· ,
Total Other Revenues \$987,900 3.56 (\$376) \$17,255 (102.2) \$911,862 \$554,348 64.5 49.3	-	6,000	0.02	454	512	(11.3)	4,066	3,670	10.8	()
Total General Fund Revenues \$27,732,700 100.00 \$3,666,091 \$3,702,412 (1.0) \$23,593,887 \$22,475,365 5.0 (0.6)										
	Total General Fund Revenues	\$27,732,700	100.00	\$3,666,091	\$3,702,412	(1.0)	\$23,593,887	\$22,475,365	5.0	(0.6)

Percentage is greater than or equal to 1,000%.

(a) Interest Income for the January - March quarter attributable to nongeneral funds was transferred this month, resulting in negative Interest Income for the month of April.

Commonwealth of Virginia/Department of Lottery Summary Report on Lottery Collections For the Fiscal Years 2023 and 2024 (Dollars in Thousands)

											% Annual
					April			Yea	r-To-Date		Growth
	FY 2024					%				%	Required
	<u>Estimate</u>	(b)	<u>FY 2024</u>	(c)	<u>FY 2023</u>	<u>Change</u>	<u>FY 2024</u>	(c)	<u>FY 2023</u>	<u>Change</u>	(d) <u>By Estimate</u>
Lottery Collections (a)											
Total Lottery Sales	\$5,298,008		\$495,266		\$387,008	28.0	\$4,583,605		\$3,830,206	19.7	14.9
Other Income	4,200		505	_	544	(7.2)	8,373	_	3,245	158.0	5.2
Total Income	\$5,302,208		\$495,771	-	\$387,552	27.9	\$4,591,978	_	\$3,833,451	19.8	14.9
Less:											
Prize Expenses	\$4,066,723		\$384,620		\$290,653	32.3	\$3,518,213		\$2,825,470	24.5	19.0
Retailer Commissions	138,251		11,997		10,571	13.5	117,437		115,870	1.4	0.7
Operating Expenses	238,736		19,089		15,921	19.9	170,610		159,292	7.1	22.6
Total Expenses	\$4,443,710		\$415,706	-	\$317,145	31.1	\$3,806,260	-	\$3,100,632	22.8	18.5
Net Proceeds from Operations											
Net Lottery Ticket Profits	\$858,498		\$80,065		\$70,407	13.7	\$785,718		\$732,819	7.2	(1.0)
Prior Year Residual Profit Transfer	86,170		0	-	0	_	86,171	-	3,491	#	#
Available to Lottery Proceeds Fund	\$944,668		\$80,065	-	\$70,407	13.7	\$871,889	-	\$736,310	18.4	8.5

Percentage is greater than or equal to 1,000%.

(a) Amounts represent the activity associated with profit transfers to the Lottery Proceeds Fund. These amounts do not include revenues related to sports betting and casino gaming licensing fees per Chapters 1197 and 1256, 2020 Virginia Acts of Assembly.

- (b) Estimate established by House Bill 29, December 20, 2023. The Prior Year Residual Profit Transfer of \$86,170,708 was transferred on August 15, 2023, and is included in the total estimate.
- (c) Amounts reported are accrual-based estimates (unaudited closing).

(d) The current year figures on this chart, including growth percentages, are not an indicator of the probable outcome for the fiscal year. Lottery revenues can have dramatic swings up and down month to month depending on the lotto jackpots, prize expense, and game related administrative expenses.

Commonwealth of Virginia/Department of Accounts

Commonwealth Transportation Fund

Summary Statement of Selected Revenue Estimates & Collections

For the Fiscal Years 2023 and 2024

(Dollars in Thousands)

		As a %		April			Year-To-Date		% Annual Growth
Revenue	FY 2024 Estimate	of Total Fund	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change	Required By Estimate
Motor Fuel Taxes	\$1,538,200	19.51	\$117,754	\$110,786	6.3	\$1,243,792	\$1,205,414	3.2	4.5
Insurance Premiums Tax	217,791	2.76	0	0	-	217,791	202,496	7.6	7.6
Motor Vehicle Sales and Use Tax	1,234,400	15.66	100,217	95,537	4.9	1,047,347	1,035,264	1.2	(2.2)
State Sales and Use Tax	1,372,100	17.40	116,026	117,409	(1.2)	1,140,688	1,186,244	(3.8)	(3.1)
Motor Vehicle License Fees	225,600	2.86	19,765	12,791	54.5	182,562	160,585	13.7	14.8
Highway Use Fee	61,800	0.78	6,757	5,117	32.1	58,075	47,355	22.6	5.8
International Registration Plan	114,100	1.45	5,273	5,045	4.5	91,000	89,310	1.9	(0.9)
Recordation Tax	52,500	0.67	4,977	3,742	33.0	40,463	42,675	(5.2)	(0.3)
Interest Earnings	14,200	0.18	13,556	6,787	99.7	37,750	12,389	204.7	(33.0)
Misc. Taxes, Fees, and Revenues	18,600	0.24	2,346	1,412	66.1	16,642	16,250	2.4	(6.0)
Total State Taxes and Fees	\$4,849,291	61.51	\$386,671	\$358,626	7.8	\$4,076,110	\$3,997,982	2.0	0.7

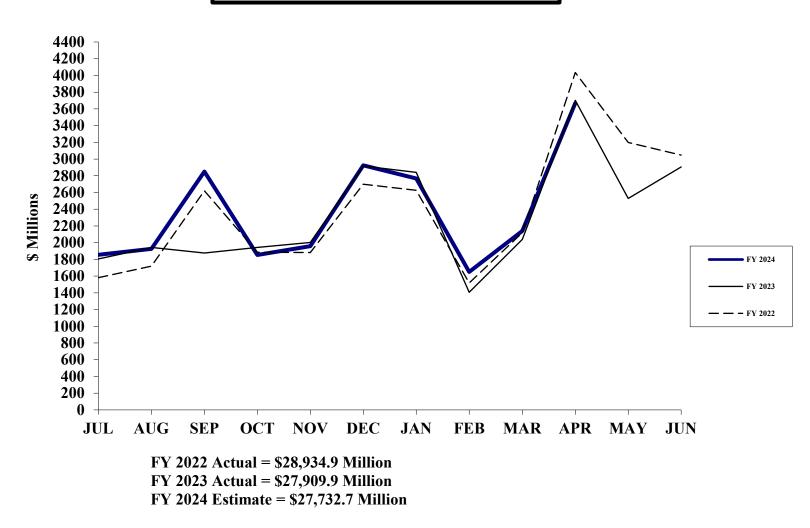
Percentage is greater than or equal to 1,000%.

Commonwealth of Virginia/Department of Accounts Commonwealth Transportation Fund Statement of Revenue Estimates & Collections For the Fiscal Years 2023 and 2024 (Dollars in Thousands)

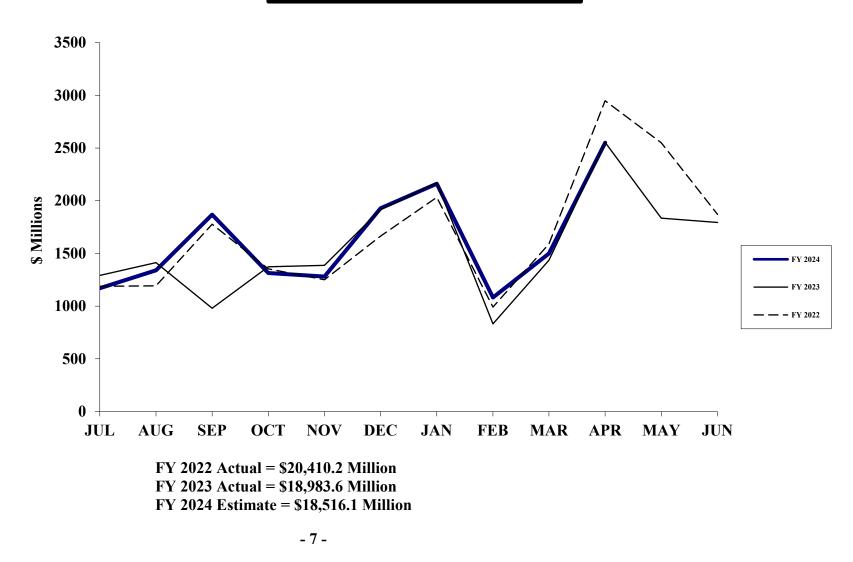
			(Done	ars in Thousands,			% Annual			
		As a %		April		Year-To-Date			Growth	
	FY 2024	of Total			%			%	Required	
Revenue	Estimate	Fund	FY 2024	FY 2023	Change	FY 2024	FY 2023	Change	By Est	
COMMONWEALTH TRANSPORTATION FUND										
Motor Vehicle Fuels Taxes										
(Includes Aviation & Road Taxes)	\$1,538,200	19.51	\$117,754	\$110,786	6.3	\$1,243,792	\$1,205,414	3.2	4.5	
Notor Vehicle Sales and Use Tax										
(Includes Rental Tax)	1,234,400	15.66	100,217	95,537	4.9	1,047,347	1,035,264	1.2	(2.2	
State Sales and Use Tax	1,372,100	17.40	116,026	117,409	(1.2)	1,140,688	1,186,244	(3.8)	(3.1	
Notor Vehicle License Fees	225,600	2.86	19,765	12,791	54.5	182,562	160,585	13.7	14.8	
lighway Use Fee	61,800	0.78	6,757	5,117	32.1	58,075	47,355	22.6	5.8	
nternational Registration Plan	114,100	1.45	5,273	5,045	4.5	91,000	89,310	1.9	(0.9	
nsurance Premiums Tax	217,791	2.76	0	0	-	217,791	202,496	7.6	7.6	
Recordation Tax	52,500	0.67	4,977	3,742	33.0	40,463	42,675	(5.2)	(0.3	
Total Commonwealth Transportation Fund	\$4,816,491	61.09	\$370,769	\$350,427	5.8	\$4,021,718	\$3,969,343	1.3	0.8	
HIGHWAY MAINTENANCE										
AND OPERATING FUND										
Misc. Taxes, Fees, and Revenues	\$18,600	0.24	\$2,346	\$1,412	66.1	\$16,642	\$16,250	2.4	(6.0	
Other Miscellaneous Revenues	271,103	3.44	11,644	5,511	111.3	358,940	569,151	(36.9)	(53.2	
Federal Grants and Contracts	0	0.00	2,759	1,470	87.7	33,645	20,509	64.0	(100.0	
Fransfer (to) / from Transportation			,	, -		,	- ,		X	
Trust Fund	363,025	4.60	0	0	-	250,399	45,000	456.4	419.0	
Total Highway Maintenance and	,						,			
Operating Fund	\$652,728	8.28	\$16,749	\$8,393	99.6	\$659,626	\$650,910	1.3	(6.0)	
TRANSPORTATION TRUST FUND										
Interest Earnings	\$14,200	0.18	\$13,556	\$6,787	99.7	\$37,750	\$12,389	204.7	(33.0)	
Federal Grants and Contracts	1,577,002	20.00	84,828	34,304	147.3	1,126,911	1,319,632	(14.6)	6.0	
Receipts from Cities/Counties	784,754	9.95	59,232	40,561	46.0	530,835	329,501	61.1 [´]	69.0	
Toll Revenues	82,294	1.05	13,539	11,891	13.9	56,906	49,193	15.7	40.4	
Miscellaneous Revenues	319,225	4.05	12,757	7,607	67.7	208,460	201,056	3.7	19.0	
Fransfer (to) / from Highway	, -		, -	,		,				
Maintenance and Operating Fund	(363,025)	(4.60)	0	0	-	(250,399)	(45,000)	(456.4)	(419.0)	
Total Transportation Trust Fund	\$2,414,450	30.63	\$183,912	\$101,150	81.8	\$1,710,463	\$1,866,771	(8.4)	8.2	
TOTAL COMMONWEALTH TRANSPORTATION FUND, HIGHWAY MAINTENANCE AND DPERATING FUND, AND TRANSPORTATION										
TRUST FUND	\$7,883,669	100.00	\$571,430	\$459,970	24.2	\$6,391,807	\$6,487,024	(1.5)	2.4	

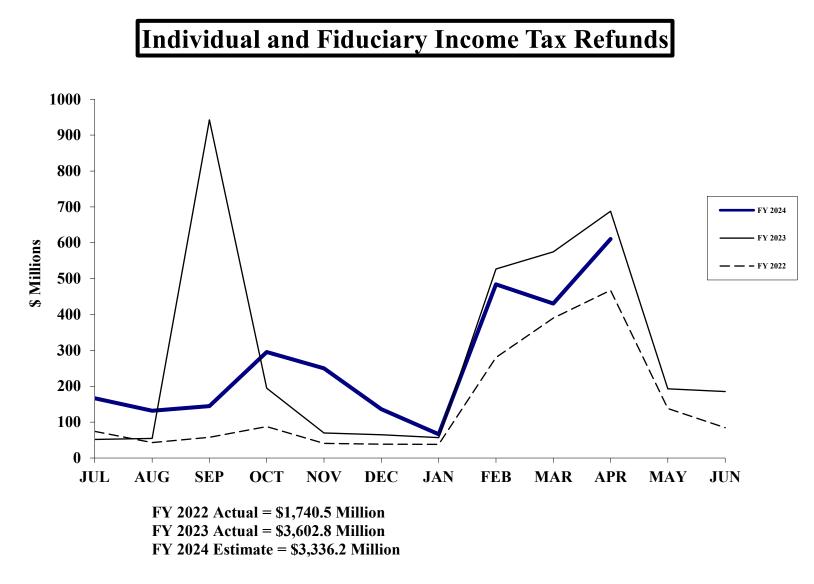
Percentage is greater than or equal to 1,000%.

Total General Fund Revenues



Net Individual Income Tax





DEPARTMENT OF THE TREASURY

General Account Investment Portfolio Monthly Average Balances and Rates For the Fiscal Year 2024 (Dollars in Millions)

MONTH	PRIMARY LIQUIDITY		9 Month Rolling Avg. TREASURY 1 YR. CONSTANT MATURITY ¹	EXTERNAL MANAGEMENT EXTENDED DURATION			COMPOSITE		
	Avg. Balance	Yield	Yield	Avg. Balance	Annualized Total Return	YTM ²	Avg. Balance	Rate ³	YTM ⁴
July, 2023	\$23,322.6	4.42%	4.88%	\$5,497.6	2.74%	5.19%	\$28,820.2	4.10%	4.57%
August	\$23,027.5	4.51%	4.95%	\$5,500.0	-1.56%	5.28%	\$28,527.5	3.34%	4.66%
September	\$23,380.9	4.62%	5.03%	\$5,458.0	-16.58%	5.64%	\$28,838.9	0.61%	4.81%
October	\$24,093.0	4.70%	5.12%	\$5,400.1	-8.62%	5.86%	\$29,493.1	2.26%	4.91%
November	\$23,394.9	4.78%	5.15%	\$5,462.9	37.17%	5.32%	\$28,857.8	10.91%	4.88%
December	\$23,177.3	4.78%	5.19%	\$5,619.6	32.11%	4.82%	\$28,796.9	10.11%	4.79%
January, 2024	\$23,862.5	4.80%	5.20%	\$5,949.5	2.54%	4.86%	\$29,812.0	4.35%	4.81%
February	\$23,600.4	4.82%	5.20%	\$6,428.5	-9.89%	5.16%	\$30,028.9	1.67%	4.89%
March	\$21,859.0	4.73%	5.17%	\$6,919.0	8.69%	5.07%	\$28,778.0	5.68%	4.81%
April	\$22,145.4	4.73%	5.15%	\$7,403.1	-11.73%	5.45%	\$29,548.5	0.60%	4.91%
Мау									
June									
Year-to-Date Average	\$23,186.4	4.69 %	5.10%	\$5,963.8	3.09%	5.26%	\$29,150.2	4.36%	4.81%

• Performance on the extended duration portion of the General Account is reported on an annualized total return basis. Total return includes unrealized gains and losses, which in the short term can make returns more volatile. Over an extended time period the fluctuations average out and total return approaches the portfolio yield.

Unaudited.

¹ Federal Reserve Bank H.15 Release.

 $^{2}\,$ Actual YTM as of EOM as reported by external managers.

 $^{3}\,$ Composite Rate is the PLP Yield blended with the EDCP Annualized Total Return.

 $^{\rm 4}$ Composite YTM based on average balance for PLP and EOM balances for EDCP.

Commonwealth of Virginia/Department of Accounts Report on the Revenue Stabilization Fund For the Fiscal Year 2024

Month	Beginning Balance	Deposits	Withdrawals	Interest Allocated (A)	Ending Balance
July	\$1,782,004,692	\$0	\$0	\$0	\$1,782,004,692
August	\$1,782,004,692	\$0	\$0	\$0	\$1,782,004,692
September	\$1,782,004,692	\$0	\$0	\$0	\$1,782,004,692
October	\$1,782,004,692	\$0	\$0	\$18,835,510	\$1,800,840,202
November	\$1,800,840,202	\$0	\$0	\$0	\$1,800,840,202
December	\$1,800,840,202	\$0	\$0	\$0	\$1,800,840,202
January	\$1,800,840,202	\$0	\$0	\$18,070,546	\$1,818,910,748
February	\$1,818,910,748	\$0	\$0	\$0	\$1,818,910,748
March	\$1,818,910,748	\$0	\$0	\$0	\$1,818,910,748
April	\$1,818,910,748	\$0	\$0	\$18,953,424	\$1,837,864,172

May

June

Notes: (A) Interest is earned monthly but credited to the Revenue Stabilization Fund on a quarterly basis.