General Capital Projects Fund
Balance Sheet - Statutory Basis

June 30, 2004
(Amounts in thousands)

	2004	2003
ASSETS		
Cash and short-term investments	$ -	$ 139,158
Total assets	$ -	$ 139,158
LIABILITIES AND FUND BALANCE		
Liabilities:		
Deficiency in cash and short-term investments	$ 175,113	$ -
Accounts payable	106,687	101,781
Accrued payroll	406	1,075
Bonds and notes payable	-	300,000
Total liabilities	282,206	402,856
Fund balance:		
Unreserved fund balance (deficit):		
Undesignated	(282,206)	(263,698)
Total fund balance (deficit)	(282,206)	(263,698)
Total liabilities and fund balance	$ -	$ 139,158

General Capital Projects Fund

Statement Of Revenues, Expenditures And Changes In Fund Balance - Statutory Basis

Fiscal Year Ended June 30, 2004
(Amounts in thousands)

	2004	2003
REVENUES AND OTHER FINANCING SOURCES		
Revenues:		
Federal grants and reimbursements	$ -	$ -
Total revenues	-	-
Other financing sources:		
Proceeds of general obligation bonds	606,864	624,722
Proceeds of refunding bonds	1,124,215	1,849,114
Total other financing sources	1,731,079	2,473,836
Total revenues and other financing sources	1,731,079	2,473,836
EXPENDITURES AND OTHER FINANCING USES		
Expenditures:		
Judiciary	22,306	18,865
Inspector General	3	1
Secretary of the Commonwealth	1,259	2,904
Treasurer and Receiver-General	2,500	2,500
Auditor of the Commonwealth	-	696
Attorney General	140	331
District Attorney	-	40
Sheriff's Departments	271	938
Disabled Persons Protection Commision	-	172
Board of Libray Commissioner	11,890	6,100
Comptroller	25,186	9,857
Administration and finance	236,548	268,189
Environmental affairs	93,779	103,856
Communities and development	119,839	108,289
Health and human services	16,427	14,115
Transportation and construction	44,635	22,822
Education	-	465
Higher education	14,015	24,865
Public safety	24,541	51,003
Economic development	-	3,605
Consumer affairs	4,763	1,949
Labor	-	6,000
Total expenditures	618,102	647,562
Other financing uses:		
Payments to refunded bond escrow agent	1,124,215	1,849,114
Fringe benefit cost assessment	5,508	5,067
Operating transfers out	1,762	39,745
Total other financing uses	1,131,485	1,893,926
Total expenditures and other financing uses	1,749,587	2,541,488
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(18,508)	(67,652)
Fund balance (deficit) at beginning of year	(263,698)	(196,046)
Fund balance (deficit) at end of year	$ (282,206)	$ (263,698)