Capital Improvements and Investment Trust Fund
Balance Sheet - Statutory Basis

June 30, 2004
(Amounts in thousands)

	2004	2003
ASSETS		
Cash and short-term investments	$ -	$ -
Total assets	$ -	$ -
LIABILITIES AND FUND BALANCE		
Liabilities:		
Deficiency in cash and short-term investments	$ 5,319	$ 47,228
Accounts payable	1,904	7,700
Accrued payroll	1	8
Total liabilities	7,224	54,936
Fund balance:		
Unreserved fund balance (deficit):		
Undesignated	(7,224)	(54,936)
Total fund balance (deficit)	(7,224)	(54,936)
Total liabilities and fund balance	$ -	$ -

Capital Improvements and Investment Trust 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:		
Departmental	$ -	$ -
Total revenues	-	-
Other financing sources:		
Proceeds of general obligation bonds	60,887	-
Total other financing sources	60,887	-
Total revenues and other financing sources	60,887	-
EXPENDITURES AND OTHER FINANCING USES		
Expenditures:		
Secretary of Commonwealth	712	7,297
District Attorney	-	153
Sheriff's Departments	2	-
Board of Library Commissioners	7,610	10,847
Comptroller	-	2
Administration and finance	2,259	1,686
Environmental affairs	1,607	2,844
Communities and development	374	804
Health and human services	-	15
Education	2	8
Higher education	12	-
Public safety	566	1,157
Total expenditures	13,144	24,813
Other financing uses:		
Fringe benefit cost assessment	30	40
Operating transfers out	1	225
Total other financing uses	31	265
Total expenditures and other financing uses	13,175	25,078
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	47,712	(25,078)
Fund balance (deficit) at beginning of year	(54,936)	(29,858)
Fund balance (deficit) at end of year	$ (7,224)	$ (54,936)