General Fund
Balance Sheet - Statutory Basis

June 30, 2005
(Amounts in thousands)

	2005	2004
ASSETS		
Cash and short-term investments	$ 1,918,271	$ 1,563,318
Receivables, net of allowance for uncollectibles:		
Due from federal government	373,218	410,954
Other receivables	7,837	13,921
Due from cities and towns	8,884	2,674
Total assets	$ 2,308,210	$ 1,990,867
LIABILITIES AND FUND BALANCE		
Liabilities:		
Accounts payable	$ 818,349	$ 687,155
Total liabilities	818,349	687,155
Fund balance:		
Reserved fund balance:		
Reserved for continuing appropriations	302,484	345,241
Unreserved fund balance (deficit):		
Undesignated	1,187,377	958,471
Total fund balance (deficit)	1,489,861	1,303,712
Total liabilities and fund balance	$ 2,308,210	$ 1,990,867

General Fund

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

Fiscal Year Ended June 30, 2005
(Amounts in thousands)

	2005 Budget	2005 Actual	Variance Favorable (Unfavorable)	2004 Actual
REVENUES AND OTHER FINANCING SOURCES				
Revenues:				
Taxes	$ 14,150,400	$ 15,267,938	$ 1,117,538	$ 14,558,577
Assessments	-	110,583	110,583	115,131
Federal grants and reimbursements	4,685,900	4,389,553	(296,347)	4,349,022
Departmental	1,396,600	1,223,310	(173,290)	1,200,833
Miscellaneous	-	153,127	153,127	118,085
Total revenues	20,232,900	21,144,511	911,611	20,341,648
Other financing sources:				
Fringe benefit cost recovery	-	215,338	215,338	177,646
Lottery reimbursements	86,900	86,614	(286)	78,426
Lottery distributions	963,959	927,791	(36,168)	904,417
Operating transfers in	311,841	308,541	(3,300)	320,761
Stabilization transfers	340,000	343,271	3,271	491,468
Tobacco settlement transfer	240,000	257,417	17,417	253,621
Federal medicaid assistance percentage escrow transfer	270,000	270,000	-	-
Total other financing sources	2,212,700	2,408,972	196,272	2,226,339
Total revenues and other financing sources	22,445,600	23,553,483	1,107,883	22,567,987
EXPENDITURES AND OTHER FINANCING USES				
Expenditures:				
Legislature	80,820	53,681	27,139	50,535
Judiciary	618,960	607,170	11,790	572,504
Inspector General	2,625	2,258	367	2,280
Governor and Lieutenant Governor	5,363	4,805	558	4,892
Secretary of the Commonwealth	43,212	41,175	2,037	34,158
Treasurer and Receiver-General	130,488	111,793	18,695	107,474
Auditor of the Commonwealth	16,998	16,989	9	16,222
Attorney General	36,229	34,554	1,675	32,572
Ethics Commission	1,265	1,265	-	1,260
District Attorney	76,550	76,377	173	73,913
Office of Campaign and Political Finance	998	993	5	994
Sheriff's Departments	225,292	221,167	4,125	214,351
Disabled Persons Protection Commission	1,705	1,704	1	1,567
Board of Library Commissioners	3,580	3,578	2	3,178
Comptroller	8,680	8,453	227	8,427

General Fund

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

Fiscal Year Ended June 30, 2005
(Amounts in thousands)

	2005 Budget	2005 Actual	Variance Favorable (Unfavorable)	2004 Actual
Expenditures (continued):				
Administration and finance	1,507,760	1,363,566	144,194	1,266,255
Environmental affairs	223,861	170,512	53,349	159,679
Housing and community development	97,109	94,174	2,935	67,217
Health and human services	4,666,207	4,560,168	106,039	4,482,500
Transportation and construction	154,201	152,496	1,705	91,999
Education	429,047	417,732	11,315	348,650
Higher education	917,609	914,960	2,649	831,295
Public safety and homeland security	785,416	741,257	44,159	635,509
Economic development	87,975	81,636	6,339	63,212
Direct local aid	4,477,449	4,476,670	779	4,783,983
Medicaid	5,990,571	5,519,235	471,336	5,261,238
Pension	1,216,936	1,216,936	-	699,309
Debt service:				
Principal retirement	519,143	514,707	4,436	436,995
Interest and fiscal charges	352,103	340,876	11,227	322,031
Total expenditures	22,678,152	21,750,887	927,265	20,574,199
Other financing uses:				
Excess permissible tax revenue	-	135,991	(135,991)	357,403
Uncompensated care pool transfer	75,000	309,100	(234,100)	245,000
School building assistance transfer	-	-	-	150,000
Operating transfers out	86,698	100,014	(13,316)	146,593
Transfer for transitional escrow	-	304,838	(304,838)	-
Stabilization transfer	-	766,504	(766,504)	538,926
Total other financing uses	161,698	1,616,447	(1,454,749)	1,437,922
Total expenditures and other financing uses	22,839,850	23,367,334	(527,484)	22,012,121
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(394,250)	186,149	580,399	555,866
Fund balance (deficit) at beginning of year	1,303,712	1,303,712	-	747,846
Fund balance (deficit) at end of year	$ 909,462	$ 1,489,861	$ 580,399	$ 1,303,712