Watershed Management Fund
Balance Sheet - Statutory Basis

June 30, 2002
(Amounts in thousands)

	2002	2001
ASSETS		
Receivables, net of allowance for uncollectibles:		
Other receivables	$ 5,399	$ 3,454
Total assets	$ 5,399	$ 3,454
LIABILITIES AND FUND BALANCE		
Liabilities:		
Deficiency in cash and short-term investments	$ 7,503	$ 6,380
Accounts payable	-	1,102
Accrued payroll	-	303
Total liabilities	7,503	7,785
Fund balance:		
Reserved fund balance:		
Reserved for continuing appropriations	155	-
Unreserved fund balance (deficit):		
Undesignated	(2,259)	(4,331)
Total fund balance (deficit)	(2,104)	(4,331)
Total liabilities and fund balance	$ 5,399	$ 3,454

Watershed Management Fund

Statement of Revenues, Expenditures And Change In Fund Balance - Statutory Basis

Fiscal Year Ended June 30, 2002
(Amounts in thousands)

	2002 Budget	2002 Actual	Variance Favorable (Unfavorable)	2001 Actual
REVENUES AND OTHER FINANCING SOURCES				
Revenues:				
Assessments	$ -	$ 21,446	$ 21,446	$ 6,064
Departmental	25,914	950	(24,964)	1,140
Miscellaneous	-	521	521	457
Total revenues	25,914	22,917	(2,997)	7,661
Other financing sources:				
Operating transfers in	-	-	-	-
Total other financing sources	-	-	-	-
Total revenues and other financing sources	25,914	22,917	(2,997)	7,661
EXPENDITURES AND OTHER FINANCING USES				
Expenditures:				
Administration and finance	1	1	-	-
Environmental affairs	9,439	8,805	634	10,028
Public safety	75	75	-	-
Total expenditures	9,515	8,881	634	10,028
Other financing uses:				
Fringe benefit cost assessment	-	1,467	(1,467)	1,996
Operating transfers out	10,342	10,342	-	16
Total other financing uses	10,342	11,809	(1,467)	2,012
Total expenditures and other financing uses	19,857	20,690	(833)	12,040
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	6,057	2,227	(3,830)	(4,379)
Fund balance (deficit) at beginning of year	(4,331)	(4,331)	-	48
Fund balance (deficit) at end of year	$ 1,726	$ (2,104)	$ (3,830)	$ (4,331)