Local Aid Fund
Balance Sheet - Statutory Basis

June 30, 2002
(Amounts in thousands)

	2002	2001
ASSETS		
Cash and short-term investments	$ -	$ 239,759
Due from cities and towns	557	557
Total assets	$ 557	$ 240,316
LIABILITIES AND FUND BALANCE		
Liabilities:		
Deficiency in cash and short-term investments	$ 878,172	$ -
Accounts payable	223,352	202,636
Accrued payroll	18,158	19,457
Total liabilities	1,119,682	222,093
Fund balance:		
Reserved fund balance:		
Reserved for continuing appropriations	28,284	33,240
Unreserved fund balance (deficit):		
Undesignated	(1,147,409)	(15,017)
Total fund balance (deficit)	(1,119,125)	18,223
Total liabilities and fund balance	$ 557	$ 240,316

Local Aid Fund

Statement of Revenues, Expenditures And Changes 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:				
Taxes	$ 5,113,100	$ 4,610,190	$ (502,910)	$ 5,578,947
Departmental	7,900	2,244	(5,656)	969
Miscellaneous	-	-	-	624
Total revenues	5,121,000	4,612,434	(508,566)	5,580,540
Other financing sources:				
Lottery distributions	856,700	870,136	13,436	861,132
Operating transfers in	-	852	852	-
Total other financing sources	856,700	870,988	14,288	861,132
Total revenues and other financing sources	5,977,700	5,483,422	(494,278)	6,441,672
EXPENDITURES AND OTHER FINANCING USES				
Expenditures:				
Treasurer and Receiver-General	5,591	4,981	610	5,549
Auditor of the Commonwealth	661	659	2	732
Attorney General	959	956	3	964
Ethics Commission	707	707	-	772
Office of Campaign and Political Finance	545	543	2	540
Sheriff's Departments	145	141	4	133
Board of Library Commissioners	3,182	3,171	11	3,319
Administration and finance	164,666	163,477	1,189	164,346
Environmental affairs	29,167	27,834	1,333	32,035
Communities and development	34,884	34,616	268	37,501
Health and human services	1,440	1,415	25	1,552
Transportation and construction	20,331	20,305	26	17,046
Education	377,867	330,435	47,432	300,605
Public safety	159,513	157,088	2,425	156,221
Economic development	744	744	-	800
Elder affairs	11,192	11,171	21	11,421
Direct local aid	5,182,489	5,178,248	4,241	4,912,720
Pension	459,261	459,261	-	544,009
Debt service:				
Principal retirement	81,496	79,104	2,392	13,215
Interest and fiscal charges	69,416	68,102	1,314	66,281
Total expenditures	6,604,256	6,542,958	61,298	6,269,761
Other financing uses:				
Operating transfers out	18,956	18,956	-	18,952
Sewer rate relief	58,655	58,655	-	53,914
Stabilization transfer	-	-	-	20,677
Transfer for capital projects due to debt defeasance	201	201	-	68,507
Total other financing uses	77,812	77,812	-	162,050
Total expenditures and other financing uses	6,682,068	6,620,770	61,298	6,431,811
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	(704,369)	(1,137,348)	432,979	9,861
Fund balance (deficit) at beginning of year	18,223	18,223	-	8,362
Fund balance (deficit) at end of year	$ (686,146)	$ (1,119,125)	$ 432,979	$ 18,223