

MICHIGAN DEPARTMENT OF TRANSPORTATION  
**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES**  
**ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS**  
 FISCAL YEARS ENDED SEPTEMBER 30, 2007 and 2006  
 (In Thousands)

	GOVERNMENTAL FUND TYPES				TOTALS (Memorandum Only)	
	SPECIAL REVENUE		DEBT SERVICE		2007	2006
	2007	2006	2007	2006		
<b>REVENUES</b>						
Taxes	\$ 1,973,563	\$ 1,995,393	\$ -	\$ -	\$ 1,973,563	\$ 1,995,393
License and permits	50,025	51,285	-	-	50,025	51,285
Federal aid	1,229,657	1,124,346	-	-	1,229,657	1,124,346
Local participation	23,030	18,536	-	-	23,030	18,536
Interest earnings	41,516	42,986	1	-	41,517	42,986
Non-operating revenue-bridges	2,790	2,629	-	-	2,790	2,629
Miscellaneous and Service revenue	51,312	58,860	-	-	51,313	58,860
<b>Total Revenues</b>	<b>3,371,893</b>	<b>3,294,034</b>	<b>1</b>	<b>-</b>	<b>3,371,894</b>	<b>3,294,034</b>
<b>EXPENDITURES</b>						
Administration and Operations:						
Administration and maintenance	474,015	457,179	-	-	474,015	457,179
Bus operating assistance grants	184,089	181,209	-	-	184,089	181,209
Other grants	1,188,253	1,141,190	-	-	1,188,253	1,141,190
Airport development	124,242	126,525	-	-	124,242	126,525
Non-operating expenditures-bridges	2,716	2,560	-	-	2,716	2,560
Trust fund construction activity	205,607	174,024	-	-	205,607	174,024
Capital lease payments	78	151	-	-	78	151
Costs of issuance	-	-	-	161	-	161
Bond principal retirement	-	-	92,224	126,979	92,224	126,979
Bond interest and fiscal charges	-	-	99,402	91,739	99,402	91,739
<b>Total Administration and Operations</b>	<b>2,179,000</b>	<b>2,082,836</b>	<b>191,627</b>	<b>218,879</b>	<b>2,370,626</b>	<b>2,301,715</b>
Capital Outlay:						
Roads and bridges	1,238,296	1,185,804	-	-	1,238,296	1,185,804
Other capital outlay	15,589	9,374	-	-	15,589	9,374
<b>Total Capital Outlay</b>	<b>1,253,885</b>	<b>1,195,178</b>	<b>-</b>	<b>-</b>	<b>1,253,885</b>	<b>1,195,178</b>
<b>Total Expenditures</b>	<b>3,432,885</b>	<b>3,278,014</b>	<b>191,627</b>	<b>218,879</b>	<b>3,624,511</b>	<b>3,496,893</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>(60,992)</b>	<b>16,020</b>	<b>(191,625)</b>	<b>(218,878)</b>	<b>(252,617)</b>	<b>(202,858)</b>
<b>OTHER FINANCING SOURCES</b>						
Michigan Transportation Fund distribution	789,736	796,897	-	-	789,736	796,897
Grants and transfers from other funds	231,844	264,534	191,626	218,718	423,470	483,251
Proceeds from sale of capital assets	2,840	2,650	-	-	2,840	2,650
Proceeds from bonds and notes issued	485,115	279,540	-	18,670	485,115	298,210
Premium on bonds issued	18,662	12,388	-	63	18,662	12,451
<b>Total Other Financing Sources</b>	<b>1,528,197</b>	<b>1,356,009</b>	<b>191,626</b>	<b>237,451</b>	<b>1,719,823</b>	<b>1,593,460</b>
<b>OTHER FINANCING USES</b>						
Michigan Transportation Fund distribution	789,736	796,897	-	-	789,736	796,897
Grants and transfers to other funds	260,435	309,777	-	-	260,435	309,777
Debt service	191,626	218,718	-	-	191,626	218,718
Payment to refunded bond escrow agent	-	-	-	18,573	-	18,573
<b>Total Other Financing Uses</b>	<b>1,241,797</b>	<b>1,325,392</b>	<b>-</b>	<b>18,573</b>	<b>1,241,797</b>	<b>1,343,965</b>
<b>Excess of Other Financing Sources Over (Under) Other Financing Uses</b>	<b>286,400</b>	<b>30,617</b>	<b>191,626</b>	<b>218,878</b>	<b>478,026</b>	<b>249,495</b>
<b>Excess of Revenue and Other Sources Over (Under) Expenditures and Other Uses</b>	<b>225,408</b>	<b>46,637</b>	<b>-</b>	<b>-</b>	<b>225,408</b>	<b>46,637</b>
Fund balances-Beginning of fiscal year	1,057,069	1,010,433	-	-	1,057,069	1,010,433
<b>Fund balances-End of fiscal year</b>	<b>\$ 1,282,478</b>	<b>\$ 1,057,069</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,282,478</b>	<b>\$ 1,057,069</b>

The accompanying notes are an integral part of the financial statements.