



III STATISTICAL SECTION

Michigan

**COMBINED SCHEDULE OF REVENUE AND OTHER FINANCING SOURCES
GENERAL AND SPECIAL REVENUE FUNDS
FISCAL YEAR ENDED SEPTEMBER 30, 2003
(In Thousands)**

<u>SOURCE</u>	<u>TOTAL</u>	<u>GENERAL FUND</u>	<u>SPECIAL REVENUE FUNDS</u>
TAXES			
Sales	\$ 6,422,642	\$ 1,661,832	\$ 4,760,810
Personal income	6,519,643	4,671,888	1,847,755
Single business	1,843,072	1,843,072	-
Use	1,229,838	819,637	410,201
State education (property)	2,127,513	-	2,127,513
Real estate transfer	275,513	-	275,513
Tobacco products	891,775	402,679	489,095
Beer and wine	51,114	51,114	-
Liquor	92,432	61,828	30,605
Casino gaming wagering	90,945	-	90,945
Horse race wagering	11,823	11,823	-
Intangibles	(1,404)	(1,404)	-
Estate and inheritance	98,565	98,565	-
Telephone and telegraph company	124,168	124,168	-
Commercial mobile radio service	27,791	27,791	-
Insurance company	231,076	231,076	-
Motor vehicle registration	845,294	599	844,695
Gasoline	936,180	-	936,180
Aviation fuel	7,402	-	7,402
Diesel fuel	157,349	-	157,349
Gas and oil severance	49,118	49,118	-
Industrial facilities	161,155	-	161,155
Convention hotel accommodation	15,010	15,010	-
Airport parking	15,059	15,059	-
Penalties and interest	128,697	128,697	-
Other	74,188	1,897	72,290
	22,425,957	10,214,450	12,211,508
FROM FEDERAL AGENCIES			
Department of Health and Human Services	6,890,832	6,889,562	1,271
Department of Education	1,058,849	252,028	806,821
Department of Agriculture	1,263,280	1,002,213	261,066
Department of Labor	293,952	182,507	111,445
Department of Housing and Urban Development	6,364	6,364	-
Department of Energy	17,648	17,648	-
Department of Transportation	884,814	18,262	866,552
Department of Interior	22,721	16,874	5,847
Department of Defense	24,404	24,404	-
Department of Justice	80,775	80,775	-
Other	269,214	268,515	699
	10,812,852	8,759,151	2,053,700
FROM LOCAL AGENCIES			
Counties	101,865	90,614	11,250
Cities, villages, and townships	12,932	117	12,815
Colleges and universities	124	124	-
School districts	1,138	1,138	-
Multi-level governmental units	1,234	-	1,234
Other	113,435	15,002	98,433
	230,728	106,996	123,732
SPECIAL MEDICAID REIMBURSEMENTS			
	932,658	932,658	-
	932,658	932,658	-

Michigan

<u>SOURCE</u>	<u>TOTAL</u>	<u>GENERAL FUND</u>	<u>SPECIAL REVENUE FUNDS</u>
FROM SERVICES			
Charges for furnishing vehicle driver records	\$ 33,760	\$ 33,760	\$ -
Revenue for patient, ward, and inmate care	33,821	33,821	-
Other	53,616	53,035	581
	<u>121,198</u>	<u>120,616</u>	<u>581</u>
FROM LICENSES AND PERMITS			
Liquor retailers', manufacturers', and wholesalers' licenses	11,945	11,945	-
Motor vehicle operators' and chauffeurs' licenses	45,209	31,991	13,217
Examination fees - financial institutions and insurance industry	23,931	23,931	-
Concession and privilege fees - State parks	775	-	775
Motor vehicle related	60,629	3,959	56,670
Hunting, fishing, and trapping licenses	48,737	-	48,737
Public utility assessment fees	17,232	17,232	-
Consumer and Industry Services licenses and permits	78,546	70,701	7,845
Auto repair facilities and mechanics licenses and fees	4,311	4,311	-
Corporation franchise fees	13,123	13,123	-
Other	113,349	65,665	47,684
	<u>417,786</u>	<u>242,857</u>	<u>174,929</u>
MISCELLANEOUS			
Income from investments	36,168	7,499	28,670
Tobacco settlement proceeds	326,021	7,567	318,455
Various fines, fees, and assessments	263,451	235,618	27,833
Court fines, fees, and assessments	134,989	126,862	8,127
Oil and gas royalties, fees, assignments, and rentals	10,976	5,962	5,014
Environmental pollution settlements	12,305	3,973	8,332
State Fair revenue	5,161	5,161	-
Child support	46,594	46,594	-
Other	554,335	331,019	223,316
	<u>1,390,001</u>	<u>770,255</u>	<u>619,746</u>
Total Revenues	<u>36,331,180</u>	<u>21,146,983</u>	<u>15,184,197</u>
OTHER FINANCING SOURCES			
Proceeds from bond issues and bond anticipation notes	352,254	-	352,254
Capital lease acquisitions	16,052	16,052	-
Transfers From Other Funds:			
From Liquor Purchase Revolving Fund	135,323	135,323	-
From State Lottery Fund	598,271	12,223	586,048
From other funds	2,155,013	666,718	1,488,295
Total Other Financing Sources	<u>3,256,914</u>	<u>830,316</u>	<u>2,426,597</u>
Total Revenue and Other Financing Sources (GAAP Basis)	<u>\$ 39,588,093</u>	<u>\$ 21,977,300</u>	<u>\$ 17,610,794</u>

Michigan

SCHEDULE OF REVENUE AND OTHER FINANCING SOURCES

GENERAL FUND

FISCAL YEAR ENDED SEPTEMBER 30, 2003

(In Thousands)

<u>SOURCE</u>	<u>TOTAL</u>	<u>GENERAL PURPOSE</u>	<u>RESTRICTED REVENUES</u>
TAXES			
Sales	\$ 1,661,832	\$ 387,799	\$ 1,274,033
Personal income	4,671,888	3,895,360	776,528
Single business	1,843,072	1,841,924	1,147
Use	819,637	819,602	35
Tobacco products	402,679	289,168	113,512
Beer and wine	51,114	51,114	-
Liquor	61,828	31,115	30,713
Horse race wagering	11,823	-	11,823
Intangibles	(1,404)	(1,404)	-
Estate and inheritance	98,565	98,562	3
Telephone and telegraph company	124,168	124,168	-
Commercial mobile radio service	27,791	(271)	28,062
Insurance company	231,076	231,059	17
Motor vehicle registration	599	-	599
Gas and oil severance	49,118	47,852	1,267
Convention hotel accommodation	15,010	2	15,009
Airport parking	15,059	-	15,059
Penalties and interest	128,697	120,872	7,826
Other	1,897	1,485	412
	<u>10,214,450</u>	<u>7,938,407</u>	<u>2,276,043</u>
FROM FEDERAL AGENCIES			
Department of Health and Human Services	6,889,562	33,817	6,855,744
Department of Education	252,028	2,754	249,274
Department of Agriculture	1,002,213	2,869	999,344
Department of Labor	182,507	351	182,156
Department of Housing and Urban Development	6,364	228	6,137
Department of Energy	17,648	732	16,916
Department of Transportation	18,262	283	17,980
Department of Interior	16,874	156	16,717
Department of Defense	24,404	26	24,378
Department of Justice	80,775	374	80,400
Other	268,515	174,651	93,864
	<u>8,759,151</u>	<u>216,241</u>	<u>8,542,910</u>
FROM LOCAL AGENCIES			
Counties	90,614	1	90,613
Cities, villages, and townships	117	-	117
Colleges and universities	124	-	124
School districts	1,138	18	1,120
Other	15,002	903	14,099
	<u>106,996</u>	<u>923</u>	<u>106,073</u>
SPECIAL MEDICAID REIMBURSEMENTS			
	<u>932,658</u>	-	<u>932,658</u>
	932,658	-	932,658
FROM SERVICES			
Charges for vehicle driver records	33,760	5,055	28,705
Revenue for patient, ward, and inmate care	33,821	-	33,821
Other	53,035	3,463	49,572
	<u>120,616</u>	<u>8,518</u>	<u>112,099</u>

Michigan

<u>SOURCE</u>	<u>TOTAL</u>	<u>GENERAL PURPOSE</u>	<u>RESTRICTED REVENUES</u>
FROM LICENSES AND PERMITS			
Liquor retailers', manufacturers', and wholesalers' licenses	\$ 11,945	\$ -	\$ 11,945
Motor vehicle operators' and chauffeurs' licenses	31,991	4,341	27,650
Examination fees - financial institutions and insurance industry	23,931	(59)	23,989
Motor vehicle related	3,959	208	3,750
Public utility assessment fees	17,232	(36)	17,268
Consumer and Industry Services licenses and permits	70,701	5,112	65,589
Auto repair facilities and mechanics licenses and fees	4,311	58	4,253
Corporation franchise fees	13,123	4,662	8,462
Other	65,665	2,580	63,085
	<u>242,857</u>	<u>16,866</u>	<u>225,991</u>
MISCELLANEOUS			
Income from investments	7,499	(84)	7,583
Various fines, fees, and assessments	235,618	19,876	215,742
Court fines, fees, and assessments	126,862	17,648	109,214
Oil and gas royalties, fees, assignments, and rentals	5,962	-	5,962
Environmental pollution settlements	3,973	101	3,872
Tobacco settlement proceeds	7,567	7,567	-
State Fair revenue	5,161	-	5,161
Child support	46,594	2	46,593
Other	331,019	150,101	180,919
	<u>770,255</u>	<u>195,210</u>	<u>575,045</u>
 Total Revenues	 <u>21,146,983</u>	 <u>8,376,164</u>	 <u>12,770,819</u>
OTHER FINANCING SOURCES			
Capital lease acquisitions	16,052	-	16,052
Transfers From Other Funds:			
From Liquor Purchase Revolving Fund	135,323	126,837	8,486
From State Lottery Fund	12,223	11,233	990
From other funds	666,718	385,270	281,448
	<u>830,316</u>	<u>523,340</u>	<u>306,976</u>
Total Other Financing Sources	<u>830,316</u>	<u>523,340</u>	<u>306,976</u>
Total Revenue and Other Financing Sources (GAAP Basis)	<u>21,977,300</u>	<u>8,899,504</u>	<u>13,077,796</u>
BUDGETARY BASIS ADJUSTMENTS			
Capital lease acquisitions	(16,052)	-	(16,052)
Total Revenue and Other Financing Sources (budgetary basis)	<u>\$ 21,961,247</u>	<u>\$ 8,899,504</u>	<u>\$ 13,061,743</u>

Michigan

SOURCE AND DISPOSITION OF GENERAL FUND AUTHORIZATIONS

FISCAL YEAR ENDED SEPTEMBER 30, 2003

(In Thousands)

BRANCH AND DEPARTMENT	CURRENT LEGISLATIVE APPROPRIATION	BUDGETARY TRANSFERS IN/OUT	BUDGETARY ADJUSTMENT	UNEXPENDED FROM PRIOR YEAR	RESTRICTED REVENUE ADDITIONS	LESS: TIMING DIFFERENCES* RESTRICTED REVENUE NOT AUTHORIZED
Legislative Branch	\$ 118,884	\$ -	\$ 226	\$ 14,600	\$ 4,485	\$ (15)
Judicial Branch	173,619	-	-	10,283	64,237	(8,968)
Executive Branch:						
Agriculture	36,774	-	-	10,691	47,963	(6,787)
Attorney General	32,363	-	-	764	22,404	(1,980)
Career Development	29,444	-	2,291	1,160	440,635	(291)
Civil Rights	12,690	-	-	33	1,324	-
Civil Service	9,286	192	-	1,958	18,915	-
Colleges and Universities Grants	2,046,108	-	-	6	4,331	-
Community Health	2,382,030	-	2,773	342,827	6,881,004	(38,746)
Consumer and Industry Services	32,900	-	-	103,354	208,512	(113,132)
Corrections	1,597,030	-	-	60,800	57,664	(5,531)
Education	409,075	-	-	3,861	115,410	(4,312)
Environmental Quality	66,653	-	1,025	115,103	106,897	(97,154)
Executive Office	5,022	-	-	277	(249)	-
Family Independence Agency	1,115,158	-	29,379	32,190	2,789,323	(23,150)
History, Arts & Libraries	58,452	979	-	2,124	11,749	(1,446)
Management and Budget	381,422	(1,171)	9,361	94,654	162,000	(51,927)
Military and Veterans Affairs	38,378	-	8	4,886	61,616	(4,916)
Natural Resources	43,125	-	-	23,074	44,741	(19,654)
State	18,141	-	-	11,484	149,989	(2,723)
State Police	277,389	-	-	38,462	112,326	(27,895)
Transportation	-	-	-	16,904	-	-
Treasury	97,536	-	-	278,731	2,309,751	(142,986)
Intrafund expenditure reimbursements	-	-	-	-	-	-
TOTAL	\$ 8,981,479	\$ -	\$ 45,062	\$ 1,168,228	\$ 13,615,026	\$ (551,611)

*Unused spending authority which does not lapse has been divided into two categories:

Timing differences are subtracted from Gross Spending Authority in order to show an annualized Budget that is comparable to the current year's Actual uses. Timing differences consist of unused authorizations for multi-year projects (capital outlay and work projects) and restricted revenues which were not available for expenditure in the current year because they had not been appropriated.

Restricted revenue balances authorized in the Variances category represent restricted revenue carry-overs that could have been used in the current period but were not.

NOTE: This schedule was prepared on the Statutory/Budgetary basis.

Michigan

GROSS SPENDING AUTHORITY	LESS: TIMING DIFFERENCES* MULTI-YEAR PROJECTS	"BUDGET"	"ACTUAL"		"VARIANCES"		
		AS PRESENTED IN STATEMENTS	EXPENDED/ TRANSFERRED	ENCUMBERED BALANCES FORWARD	RESTRICTED REVENUE BALANCES AUTHORIZED	LAPSES	OVEREXPENDED
\$ 138,179	\$ (9,917)	\$ 128,262	\$ 126,746	\$ 891	\$ 99	\$ 526	\$ -
239,171	-	239,171	232,215	6,718	-	238	-
88,641	(1,269)	87,372	85,609	969	-	794	-
53,552	-	53,552	50,629	2,062	-	860	-
473,239	-	473,239	472,898	190	-	150	-
14,046	-	14,046	13,362	-	-	684	-
30,350	-	30,350	28,566	1,449	-	336	-
2,050,446	(5)	2,050,441	2,050,270	-	-	171	-
9,569,889	(186)	9,569,703	9,559,549	1,750	298	8,105	-
231,634	-	231,634	227,787	171	114	3,563	-
1,709,963	(7,301)	1,702,662	1,641,223	30,617	-	30,822	-
524,034	-	524,034	523,530	7	-	497	-
192,524	-	192,524	180,272	10,077	-	2,175	-
5,050	-	5,050	5,023	-	-	27	-
3,942,900	(7,838)	3,935,062	3,885,988	6,398	-	42,676	-
71,857	(15)	71,842	69,994	581	1,255	13	-
594,341	(8,023)	586,318	554,383	23,021	-	8,914	-
99,972	(226)	99,746	98,428	97	467	754	-
91,286	-	91,286	88,400	2,191	-	695	-
176,891	(2,516)	174,375	160,242	9,822	289	4,021	-
400,283	(1,677)	398,606	393,829	4,663	-	114	-
16,904	(7,772)	9,131	8,228	-	-	904	-
2,543,032	(1,697)	2,541,335	2,523,679	2,942	3,398	11,316	-
-	-	(553,283)	(553,283)	-	-	-	-
<u>\$ 23,258,184</u>	<u>\$ (48,442)</u>	<u>\$ 22,656,458</u>	<u>\$ 22,427,569</u>	<u>\$ 104,617</u>	<u>\$ 5,919</u>	<u>\$ 118,353</u>	<u>\$ -</u>

Michigan

**SOURCE AND DISPOSITION OF
GENERAL FUND/GENERAL PURPOSE AUTHORIZATIONS
APPROPRIATION YEAR 2003
FISCAL YEAR ENDED SEPTEMBER 30, 2003
(In Thousands)**

<u>BRANCH AND DEPARTMENT</u>	<u>CURRENT LEGISLATIVE APPROPRIATION</u>	<u>BUDGETARY TRANSFERS IN/OUT</u>	<u>BUDGETARY ADJUSTMENT</u>
Legislative Branch	\$ 118,884	\$ -	\$ 226
Judicial Branch	173,619	-	-
Executive Branch:			
Agriculture	36,774	-	-
Attorney General	32,363	-	-
Career Development	29,444	-	2,291
Civil Rights	12,690	-	-
Civil Service	9,286	192	-
Colleges and Universities Grants	2,046,108	-	-
Community Health	2,382,030	-	2,773
Consumer and Industry Services	32,900	-	-
Corrections	1,599,803	-	-
Education	409,075	-	-
Environmental Quality	66,653	-	1,025
Executive Office	5,022	-	-
Family Independence Agency	1,115,158	-	29,379
History, Arts & Libraries	58,452	979	-
Management and Budget	381,422	(1,171)	9,324
Military and Veterans Affairs	38,378	-	8
Natural Resources	43,125	-	-
State	18,141	-	-
State Police	277,389	-	-
Transportation	-	-	-
Treasury	97,536	-	-
	<u>8,984,252</u>	<u>-</u>	<u>45,024</u>
TOTAL	\$ 8,984,252	\$ -	\$ 45,024

Michigan

GROSS SPENDING AUTHORITY	"ACTUAL"			"VARIANCES"	
	EXPENDED/ TRANSFERRED	ENCUMBERED BALANCES FORWARD	MULTI-YEAR PROJECT BALANCES FORWARD	LAPSES	OVEREXPENDED
\$ 119,109	\$ 111,656	\$ 276	\$ 6,734	\$ 443	\$ -
173,619	168,082	5,526	-	11	-
36,774	36,006	73	-	695	-
32,363	29,584	1,927	-	852	-
31,734	31,566	168	-	-	-
12,690	12,038	-	-	652	-
9,478	8,405	1,072	-	-	-
2,046,108	2,045,938	-	-	170	-
2,384,804	2,376,812	1,161	-	6,830	-
32,900	29,410	80	-	3,411	-
1,599,803	1,555,201	19,638	-	24,964	-
409,075	408,579	4	-	491	-
67,678	65,298	392	-	1,988	-
5,022	5,001	-	-	21	-
1,144,536	1,096,669	5,980	7,838	34,049	-
59,430	59,153	268	9	1	-
389,576	379,003	262	2,000	8,311	-
38,386	37,378	79	226	703	-
43,125	41,770	678	-	676	-
18,141	14,534	115	2,265	1,227	-
277,389	276,638	734	-	17	-
-	-	-	-	-	-
97,536	87,765	425	-	9,346	-
<u>\$ 9,029,277</u>	<u>\$ 8,876,488</u>	<u>\$ 38,858</u>	<u>\$ 19,072</u>	<u>\$ 94,858</u>	<u>\$ -</u>

Michigan

REVENUE, BOND PROCEEDS, AND CAPITAL LEASE ACQUISITIONS GENERAL AND SPECIAL REVENUE FUNDS

LAST TEN YEARS

SEPTEMBER 30, 2003

(In Thousands)

<u>SOURCE</u>	<u>1993-1994</u>	<u>1994-1995</u>	<u>1995-1996</u>	<u>1996-1997</u>
TAXES:				
Sales	\$ 3,775,260	\$ 4,884,198	\$ 5,171,598	\$ 5,389,802
Personal Income (net of tax expenditures)	4,461,416	5,013,472	5,438,788	5,930,404
Amount reported as tax expenditures	1,067,700	459,600	429,618	470,000
Single Business Use	2,035,394	2,130,395	2,187,418	2,224,319
State Education (Property)	725,091	942,885	1,034,886	1,092,216
Real Estate Transfer	446,863	1,155,601	1,272,288	1,348,832
Liquor, Beer, Wine, and Tobacco Products	-	-	-	-
Casino Gaming Wagering	510,312	734,645	698,007	662,287
Telephone and Telegraph Company	-	-	-	-
Insurance Company	122,477	127,189	135,412	145,805
Motor Vehicle and Fuel	194,442	213,638	205,996	182,389
Other	1,287,765	1,338,692	1,334,349	1,424,963
	<u>455,788</u>	<u>468,399</u>	<u>611,716</u>	<u>569,300</u>
TOTAL TAXES	15,082,510	17,468,714	18,520,076	19,440,316
FEDERAL AGENCIES	6,370,178	6,532,050	7,469,416	7,653,495
LOCAL AGENCIES	156,267	183,282	197,972	168,247
SPECIAL MEDICAID REIMBURSEMENTS	900,461	490,517	598,654	593,402
SERVICES	113,757	122,532	120,415	114,354
LICENSES AND PERMITS	328,978	348,873	353,266	353,492
MISCELLANEOUS	478,194	655,578	701,004	655,963
TOTAL REVENUE	<u>23,430,346</u>	<u>25,801,546</u>	<u>27,960,804</u>	<u>28,979,270</u>
PROCEEDS FROM BOND ISSUES AND BOND ANTICIPATION NOTES	166,036	541,881	6,149	54,021
CAPITAL LEASE ACQUISITIONS	8,778	23,782	71,810	54,157
TOTAL REVENUE, BOND PROCEEDS, AND CAPITAL LEASE ACQUISITIONS	<u>\$ 23,605,160</u>	<u>\$ 26,367,209</u>	<u>\$ 28,038,762</u>	<u>\$ 29,087,448</u>

NOTES: (1) Beginning in fiscal year 1996-97, the State began reporting the federal share of child support collections as federal revenue, rather than as miscellaneous revenue. Prior year amounts have been reclassified to include the federal revenue which were previously reported on the "Miscellaneous" line.

(2) Beginning in fiscal year 1997-98, the State began reporting real estate transfer tax separately from State education (property) tax. Amounts of the real estate transfer tax for years prior to 1997-98 are not available.

Michigan

<u>1997-1998</u>	<u>1998-1999</u>	<u>1999-2000</u>	<u>2000-2001</u>	<u>2001-2002</u>	<u>2002-2003</u>
\$ 5,617,331	\$ 5,901,733	\$ 6,277,498	\$ 6,352,306	\$ 6,439,894	\$ 6,422,642
6,316,125	6,907,933	7,144,211	6,749,373	6,095,989	5,811,843
477,000	486,100	502,100	532,800	615,100	707,800
2,349,148	2,360,533	2,324,868	2,022,882	1,983,795	1,843,072
1,159,258	1,283,017	1,355,389	1,333,607	1,306,365	1,229,838
1,256,874	1,273,459	1,381,420	1,489,552	1,583,660	2,127,513
227,852	261,696	257,093	252,894	253,075	275,513
689,451	739,972	736,859	732,673	808,225	1,035,322
-	-	-	75,415	91,915	90,945
151,964	150,334	149,206	152,523	137,343	124,168
142,565	199,463	191,946	200,756	227,081	231,076
1,695,068	1,784,970	1,829,979	1,852,964	1,917,481	1,946,225
543,391	609,665	714,899	657,279	610,485	580,001
<u>20,626,025</u>	<u>21,958,875</u>	<u>22,865,469</u>	<u>22,405,023</u>	<u>22,070,408</u>	<u>22,425,957</u>
7,679,490	7,902,699	8,571,625	9,566,353	10,202,344	10,812,852
165,443	183,822	173,882	227,996	248,867	230,728
585,179	690,799	1,059,343	1,155,374	1,109,233	932,658
107,623	113,415	110,294	115,346	121,849	121,198
376,909	383,778	393,006	391,655	408,746	417,786
<u>700,553</u>	<u>769,236</u>	<u>1,032,248</u>	<u>1,281,281</u>	<u>1,150,187</u>	<u>1,390,001</u>
<u>30,241,222</u>	<u>32,002,624</u>	<u>34,205,867</u>	<u>35,143,027</u>	<u>35,311,635</u>	<u>36,331,180</u>
251,454	-	82,099	854,240	424,472	352,254
<u>29,027</u>	<u>57,609</u>	<u>22,330</u>	<u>23,014</u>	<u>237,272</u>	<u>16,052</u>
<u><u>\$ 30,521,703</u></u>	<u><u>\$ 32,060,233</u></u>	<u><u>\$ 34,310,295</u></u>	<u><u>\$ 36,020,281</u></u>	<u><u>\$ 35,973,378</u></u>	<u><u>\$ 36,699,486</u></u>

Michigan

**SCHEDULE OF EXPENDITURES BY FUNCTION
GENERAL AND SPECIAL REVENUE FUNDS - STATE FUNDS**

LAST TEN YEARS

SEPTEMBER 30, 2003

(In Thousands)

	<u>1993 - 1994</u>	<u>1994 - 1995</u>	<u>1995 - 1996</u>	<u>1996 - 1997</u>
Current:				
General government	\$ 844,696	\$ 970,101	\$ 1,061,865	\$ 1,060,633
Education	6,032,718	9,781,080	10,219,613	10,568,759
Family independence services (1)	7,596,169	7,389,722	8,619,094	3,496,468
Public safety and corrections	1,403,525	1,557,854	1,683,618	1,738,682
Conservation, environment, recreation, and agriculture	518,336	639,425	511,459	440,656
Labor, commerce, and regulatory	658,148	704,191	716,571	756,754
Health services (1)	1,428,218	1,471,392	1,501,080	6,563,740
Transportation	1,297,326	1,352,745	1,392,778	1,459,704
Tax expenditures	1,067,700	459,600	429,618	470,000
Capital outlay	523,512	625,390	608,159	716,835
Intergovernmental - revenue sharing	1,136,127	1,190,838	1,281,089	1,301,153
Debt service:				
Bond interest and fiscal charges	-	-	-	-
Capital lease payments	<u>36,341</u>	<u>38,523</u>	<u>44,932</u>	<u>57,562</u>
Total Expenditures	<u>\$ 22,542,815</u>	<u>\$ 26,180,861</u>	<u>\$ 28,069,878</u>	<u>\$ 28,630,947</u>

NOTE: (1) Beginning in fiscal year 1996-97 the State consolidated the Medical Services Administration (MSA), the Departments of Public Health and Mental Health to form the Department of Community Health and accounted for the combined operations as "Health services." MSA and Public Health expenditures were previously reported as "Health and welfare," which was renamed to "Family independence services." Prior year amounts have not been restated.

Michigan

<u>1997 - 1998</u>	<u>1998 - 1999</u>	<u>1999 - 2000</u>	<u>2000 - 2001</u>	<u>2001 - 2002</u>	<u>2002 - 2003</u>
\$ 1,003,062	\$ 1,072,735	\$ 1,071,643	\$ 1,270,363	\$ 1,541,175	\$ 1,207,672
11,462,128	11,827,226	12,436,812	13,975,247	14,547,772	14,624,856
3,262,649	3,229,377	3,336,835	3,596,001	3,791,373	3,875,371
1,720,105	1,908,871	1,983,001	2,155,735	2,132,401	2,112,194
446,377	482,901	564,738	617,703	638,615	581,168
763,484	720,070	740,687	881,069	891,817	891,644
6,781,614	7,100,795	7,692,354	8,525,435	8,891,480	9,270,484
1,556,082	1,645,123	1,663,318	2,058,191	2,117,153	2,080,361
477,000	486,100	502,100	532,800	615,100	707,800
898,509	1,144,575	1,196,211	1,267,158	1,232,479	1,085,686
1,381,009	1,410,400	1,494,016	1,555,799	1,517,303	1,451,374
-	-	-	2,219	1,240	-
<u>58,905</u>	<u>59,287</u>	<u>52,027</u>	<u>48,820</u>	<u>51,387</u>	<u>67,723</u>
<u><u>\$ 29,810,925</u></u>	<u><u>\$ 31,087,460</u></u>	<u><u>\$ 32,733,741</u></u>	<u><u>\$ 36,486,541</u></u>	<u><u>\$ 37,969,296</u></u>	<u><u>\$ 37,956,335</u></u>

Michigan

**RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL OBLIGATION
BONDED DEBT TO TOTAL GENERAL FUND EXPENDITURES AND TRANSFERS
LAST TEN YEARS
SEPTEMBER 30, 2003
(In Thousands)**

<u>FISCAL YEAR</u>	<u>PRINCIPAL</u>	<u>INTEREST AND FISCAL CHARGES</u>	<u>TOTAL DEBT SERVICE EXPENDITURES</u>	<u>TOTAL GENERAL FUND EXPENDITURES AND TRANSFERS</u>	<u>RATIO OF DEBT SERVICE EXPENDITURES TO GENERAL FUND EXPENDITURES AND TRANSFERS</u>
1993-1994	\$ 20,795	\$ 19,895	\$ 40,690	\$ 17,989,224	.23 %
1994-1995	23,584	19,081	42,665	17,549,649	.24 %
1995-1996	21,097	33,150	54,246	18,755,877	.29 %
1996-1997	29,857	34,143	64,000	18,571,900	.34 %
1997-1998	31,141	32,676	63,817	18,847,724	.34 %
1998-1999	34,751	45,055	79,806	20,027,355	.40 %
1999-2000	36,035	49,584	85,619	20,942,926	.41 %
2000-2001	42,392	49,053	91,445	22,275,036	.41 %
2001-2002	65,811	51,702	117,513	23,048,459	.51 %
2002-2003	27,012	51,915	78,927	22,443,621	.35 %

NOTE: Principal and interest on short-term general obligation notes are not included in this bonded debt schedule.

Michigan

**NET GENERAL OBLIGATION BONDED DEBT PER CAPITA
LAST TEN YEARS
SEPTEMBER 30, 2003
(In Thousands)**

<u>FISCAL YEAR</u>	<u>POPULATION*</u>	<u>GROSS BONDED DEBT</u>	<u>LESS DEBT SERVICE FUNDS</u>	<u>NET BONDED DEBT</u>	<u>NET BONDED DEBT PER CAPITA (IN DOLLARS)</u>
1993-1994	9,584	\$ 394,278	\$ -	\$ 394,278	\$ 41.14
1994-1995	9,660	719,222	-	719,222	74.45
1995-1996	9,739	702,486	-	702,486	72.13
1996-1997	9,785	677,277	-	677,277	69.22
1997-1998	9,820	901,103	-	901,103	91.76
1998-1999	9,864	869,788	-	869,788	88.18
1999-2000	9,956	930,279	-	930,279	93.44
2000-2001	10,006	1,031,802	-	1,031,802	103.12
2001-2002	10,050	1,119,561	-	1,119,561	111.40
2002-2003	Unavailable	1,413,443	787	1,412,656	Unavailable

*SOURCES: U. S. Census Bureau, Population Division.
Department of Information Technology, Center for Geographic Information.



Michigan

**STATE BUILDING AUTHORITY (SBA) BONDED DEBT PER CAPITA
LAST TEN YEARS
SEPTEMBER 30, 2003
(In Thousands)**

<u>FISCAL YEAR</u>	<u>POPULATION*</u>	<u>SBA GROSS BONDED DEBT</u>	<u>LESS SBA DEBT SERVICE FUNDS</u>	<u>SBA NET BONDED DEBT</u>	<u>SBA NET BONDED DEBT PER CAPITA (IN DOLLARS)</u>
1993-1994	9,584	\$ 1,494,440	\$ 150,972	\$ 1,343,468	\$ 140.18
1994-1995	9,660	1,453,420	170,478	1,282,942	132.81
1995-1996	9,739	1,478,896	171,244	1,307,652	134.27
1996-1997	9,785	1,616,700	193,219	1,423,481	145.48
1997-1998	9,820	1,996,787	245,050	1,751,737	178.38
1998-1999	9,864	1,945,086	220,745	1,724,341	174.81
1999-2000	9,956	1,825,918	233,540	1,592,378	159.94
2000-2001	10,006	2,159,314	226,906	1,932,408	193.12
2001-2002	10,050	2,582,134	274,813	2,307,321	229.58
2002-2003	Unavailable	2,606,760	204,379	2,402,381	Unavailable

NOTE: State Building Authority (SBA) bonds are revenue dedicated bonds whose debt service requirements are financed by General Fund appropriations for rent of leased property, excess bond proceeds, and investments earnings. The bonds of the Authority are not considered direct debts or obligations of the State.

*SOURCES: U. S. Census Bureau, Population Division.
Department of Information Technology, Center for Geographic Information.

Michigan

DEBT SERVICE COVERAGE

COMPREHENSIVE TRANSPORTATION FUND RELATED BONDS

LAST TEN YEARS

SEPTEMBER 30, 2003

(In Millions)

	<u>1993-1994</u>	<u>1994-1995</u>	<u>1995-1996</u>	<u>1996-1997</u>
Constitutionally Restricted				
Transportation Fund Revenues:				
Motor Fuel Taxes	\$ 729.0	\$ 756.3	\$ 761.7	\$ 821.0
Registration Taxes	494.3	521.2	564.5	596.5
Miscellaneous Fees	70.0	71.8	57.4	54.4
Total	<u>1,293.3</u>	<u>1,349.3</u>	<u>1,383.6</u>	<u>1,471.9</u>
Less Deductions	<u>100.2</u>	<u>103.8</u>	<u>113.4</u>	<u>116.9</u>
Remaining Balance	1,193.1	1,245.5	1,270.2	1,355.0
Portion of Balance Credited to Comprehensive Transportation Fund (excluding interest)	<u>120.7</u>	<u>125.8</u>	<u>129.0</u>	<u>132.2</u>
Motor Vehicle Related Sales Tax Revenues	\$ 768.5	\$ 747.1	\$ 837.5	\$ 843.4
Allocation to Comprehensive Transportation Fund	<u>53.6</u>	<u>55.6</u>	<u>58.4</u>	<u>58.8</u>
Constitutionally Restricted Revenues Credited to Comprehensive Transportation Fund	\$ 174.3	\$ 181.4	\$ 187.4	\$ 191.0
Plus Other Revenues (primarily interest)	<u>1.8</u>	<u>15.8</u>	<u>7.9</u>	<u>5.0</u>
Money Available for Debt Service	<u>176.1</u>	<u>197.2</u>	<u>195.3</u>	<u>196.1</u>
Actual Annual Debt Service (1)	<u>20.7</u>	<u>20.6</u>	<u>23.1</u>	<u>22.5</u>
Debt Service Coverage	8.5 x	9.6 x	8.5 x	8.7 x

Note: (1) The table above does not include debt service on refunded bonds.

Source: Michigan Department of Transportation.

Michigan

<u>1997-1998</u>	<u>1998-1999</u>	<u>1999-2000</u>	<u>2000-2001</u>	<u>2001-2002</u>	<u>2002-2003</u>
\$ 1,022.7	\$ 1,066.3	\$ 1,066.5	\$ 1,067.6	\$ 1,082.8	\$ 1,093.2
664.8	709.9	755.1	777.9	827.3	844.7
59.1	57.0	55.2	54.7	58.0	56.7
<u>1,746.6</u>	<u>1,833.2</u>	<u>1,876.7</u>	<u>1,900.2</u>	<u>1,968.1</u>	<u>1,994.5</u>
117.9	121.2	128.0	132.0	173.4	176.8
<u>1,628.7</u>	<u>1,712.0</u>	<u>1,748.7</u>	<u>1,768.2</u>	<u>1,794.7</u>	<u>1,817.8</u>
<u>145.3</u>	<u>153.0</u>	<u>156.9</u>	<u>159.2</u>	<u>160.5</u>	<u>162.3</u>
<u>\$ 864.7</u>	<u>\$ 906.7</u>	<u>\$ 999.3</u>	<u>\$ 1,057.0</u>	<u>\$ 1,130.0</u>	<u>\$ 1,708.4</u>
60.3	63.2	69.7	73.7	78.8	79.4
<u>\$ 205.6</u>	<u>\$ 216.3</u>	<u>\$ 226.6</u>	<u>\$ 232.9</u>	<u>\$ 239.3</u>	<u>\$ 241.8</u>
6.1	6.6	3.1	3.5	0.9	1.4
<u>211.7</u>	<u>222.9</u>	<u>229.7</u>	<u>236.4</u>	<u>240.3</u>	<u>243.2</u>
<u>23.1</u>	<u>21.9</u>	<u>21.2</u>	<u>21.7</u>	<u>21.4</u>	<u>23.6</u>
9.2 x	10.2 x	10.8 x	10.9 x	11.3 x	10.3 x

Michigan

DEBT SERVICE COVERAGE
STATE TRUNKLINE FUND RELATED BONDS
 LAST TEN YEARS
 SEPTEMBER 30, 2003
 (In Millions)

	<u>1993-1994</u>	<u>1994-1995</u>	<u>1995-1996</u>	<u>1996-1997</u>
Constitutionally Restricted				
Transportation Fund Revenues:				
Motor Fuel Taxes	\$ 729.0	\$ 756.3	\$ 761.7	\$ 821.0
Registration Taxes	494.3	521.2	564.5	596.5
Miscellaneous Fees	70.0	71.8	57.4	54.4
Total	<u>1,293.3</u>	<u>1,349.3</u>	<u>1,383.6</u>	<u>1,471.9</u>
Less Deductions:				
Critical Bridge Debt Service	2.8	1.3	1.6	1.6
P. A. 51 Dedicated State Trunkline Fund Debt Service (1)	-	-	-	-
Collection Costs	84.2	90.2	99.8	101.2
Waterways/Recreational Improvement Fund	13.2	13.4	13.6	14.1
Comprehensive Transportation Fund (excluding interest)	120.7	125.8	129.0	132.2
Local Program Fund	33.0	33.0	33.0	33.0
Critical Bridge Fund	5.0	5.0	5.0	5.0
Economic Development Fund	36.8	36.8	36.8	36.8
Total Deductions	<u>295.7</u>	<u>305.5</u>	<u>318.8</u>	<u>323.9</u>
Constitutionally Restricted Revenues				
Available for Distribution	997.6	1,043.8	1,064.7	1,148.1
Plus Other Revenues (primarily interest)	5.5	12.7	18.8	59.7
Total Money Available for Distribution	<u>1,003.1</u>	<u>1,056.5</u>	<u>1,083.5</u>	<u>1,207.8</u>
Distributions to:				
Cities and Villages	218.6	233.2	239.5	270.5
County Road Commissions	392.2	411.4	421.4	477.9
State Trunkline Fund	392.2	411.9	422.7	459.3
Money Available for Debt Service				
State Trunkline Fund	392.2	411.9	422.7	459.3
P. A. 51 Dedicated State Trunkline Fund Debt Service (1)	-	-	-	-
Economic Development Fund	36.8	36.8	36.8	36.8
Local Program Fund	33.0	33.0	33.0	33.0
Critical Bridge Fund	2.8	-	-	-
Total Available for Debt Service	<u>464.8</u>	<u>481.7</u>	<u>492.5</u>	<u>529.0</u>
Actual Annual Debt Service (2)	34.5	42.5	58.2	59.7
Debt Service Coverage	13.5 x	11.3 x	8.5 x	8.9 x

Note: (1) Beginning fiscal year 1997-98, the formula for the tax distribution was revised to apportion and appropriate \$43 million from the Michigan Transportation Fund to the State Trunkline Fund for debt service costs on State of Michigan projects. Prior year amounts are not available.

(2) The table above excludes amounts related to refunded bonds.

SOURCE: Michigan Department of Transportation.

Michigan

<u>1997-1998</u>	<u>1998-1999</u>	<u>1999-2000</u>	<u>2000-2001</u>	<u>2001-2002</u>	<u>2002-2003</u>
\$ 1,022.7	\$ 1,066.3	\$ 1,066.5	\$ 1,067.6	\$ 1,082.8	\$ 1,093.2
664.8	709.9	755.1	777.9	827.3	844.7
59.1	57.0	55.2	54.7	58.0	56.7
<u>1,746.6</u>	<u>1,833.2</u>	<u>1,876.7</u>	<u>1,900.2</u>	<u>1,968.1</u>	<u>1,994.5</u>
1.6	1.4	2.4	2.4	2.4	2.2
43.0	43.0	43.0	43.0	43.0	43.0
55.4	58.4	64.0	63.1	109.4	113.1
17.9	18.4	18.6	18.5	18.7	18.5
145.3	153.0	156.9	159.2	160.5	162.3
33.0	33.0	33.0	33.0	33.0	33.0
5.0	5.0	5.0	5.0	5.0	5.0
40.3	40.3	40.3	40.3	40.3	40.3
<u>341.5</u>	<u>352.5</u>	<u>363.2</u>	<u>364.5</u>	<u>412.2</u>	<u>417.4</u>
1,405.1	1,480.7	1,513.6	1,535.7	1,555.9	1,577.2
13.9	11.6	15.8	13.4	6.1	5.9
<u>1,419.0</u>	<u>1,492.3</u>	<u>1,529.4</u>	<u>1,549.1</u>	<u>1,562.0</u>	<u>1,583.1</u>
302.7	318.7	326.7	331.9	332.3	341.6
534.3	561.0	575.0	582.9	588.6	594.7
582.0	612.7	627.7	634.3	641.1	646.7
582.0	612.7	627.7	634.3	641.1	646.7
43.0	43.0	43.0	43.0	43.0	43.0
40.3	40.3	40.3	40.3	40.3	40.3
33.0	33.0	33.0	33.0	33.0	33.0
1.6	1.4	2.4	2.4	2.4	2.2
<u>699.9</u>	<u>730.4</u>	<u>746.4</u>	<u>753.0</u>	<u>759.7</u>	<u>765.1</u>
61.3	57.8	47.2	48.2	59.4	65.7
11.4 x	12.6 x	15.8 x	15.6 x	12.8 x	11.6 x





Henry Ford Museum, Dearborn. Photo courtesy Don Simonelli, Travel Michigan.



Soo Locks, Sault Ste. Marie. Photo courtesy MDOT.



Michigan

Economic and Social Data

GENERAL INFORMATION

On January 26, 1837, Michigan was admitted to the Union as the twenty-sixth state. It is located in the East North Central Census Region and is bordered by Canada and the states of Ohio, Indiana, and Wisconsin. Michigan contains 58,110 square miles of land mass (exclusive of 1,305 square miles of inland water and 38,575 square miles of Great Lakes water area) with 3,288 miles of shoreline on four of the five Great Lakes. A combined water and land area of 97,990 square miles makes it the tenth largest state.

POPULATION

The following table presents estimated population trends for Michigan for the last ten years (in thousands):

	<u>1993</u>	<u>1994</u>	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>
Population	9,529	9,584	9,660	9,739	9,785	9,820	9,864	9,956	10,006	10,050
Percent Change	.6%	.6%	.8%	.8%	.5%	.4%	.4%	.9%	.5%	.4%

Source: U.S. Census Bureau, Population Division.

WEALTH

The following table presents estimated per capita income, retail sales, taxable property, and bank deposits data for the last ten years:

<u>YEAR</u>	<u>Per Capita Income (a)</u>		<u>Retail Sales (b) (In Billions)</u>		<u>State Equalized Value of Taxable Property (c) (In Billions)</u>		<u>Bank Deposits (d) (In Billions)</u>	
	<u>MI</u>	<u>U.S.</u>	<u>U.S.</u>	<u>MI</u>	<u>MI</u>	<u>MI</u>		
1993	21,365	21,539	1,986.4	167.9	111.8			
1994	22,830	22,340	2,156.3	175.5	117.8			
1995	23,934	23,255	2,268.3	186.4	117.4			
1996	24,398	24,270	2,412.7	200.3	116.9			
1997	25,509	25,412	2,520.3	216.7	118.2			
1998	26,860	26,893	2,645.0	237.4	123.4			
1999	27,906	27,880	2,878.4	261.0	122.3			
2000	29,408	29,760	3,071.7	284.4	136.5			
2001	29,629	30,413	3,153.3	312.9	137.1			
2002	30,222	30,832	3,245.4	343.7	129.7			

Sources:

- (a) U.S. Department of Commerce, Bureau of Economic Analysis, October 2003 release.
- (b) U.S. Census Bureau, Monthly Retail Surveys Branch.
- (c) State of Michigan, Department of Treasury, State Tax Commission.
- (d) State of Michigan, Department of Consumer & Industry Services, Office of Financial and Insurance Services, Division of Financial Institutions. The amounts shown include state and national banks, state and federal credit unions, state and federal savings banks, and saving and loan associations.

Michigan

Economic and Social Data (Continued)

EMPLOYMENT

The following table presents estimated employment data (expressed in thousands) for the State of Michigan for the last ten calendar years:

Year	Total Labor Force	Total Employment	Unemployment	Unemployment Rate
1993	4,753	4,418	335	7.1%
1994	4,823	4,539	285	5.9%
1995	4,814	4,556	258	5.3%
1996	4,897	4,659	239	4.9%
1997	4,961	4,752	209	4.2%
1998	5,031	4,837	194	3.9%
1999	5,144	4,950	194	3.8%
2000	5,172	4,989	183	3.5%
2001	5,158	4,886	271	5.3%
2002	5,001	4,691	310	6.2%

Source: Michigan Department of Career Development, Employment Service Agency.

Estimated wage and salary employees for the last five calendar years consisted of the following (in thousands):

<u>Wage and Salary Employment</u>	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>
Goods Producing:					
Natural Resources and Mining	10.0	9.6	9.5	9.3	8.7
Construction	187.4	195.9	209.6	206.1	201.3
Manufacturing	889.9	898.1	896.7	819.6	759.1
Total Goods Producing	<u>1,087.3</u>	<u>1,103.7</u>	<u>1,115.7</u>	<u>1,035.0</u>	<u>969.2</u>
Service-Providing:					
Trade, Transportation, and Utilities:					
Wholesale Trade	179.8	183.6	186.0	180.4	174.9
Retail Trade	542.5	550.6	559.8	548.8	532.5
Transportation and Utilities	131.2	134.1	135.4	132.0	130.0
Information	74.1	73.9	76.7	75.8	74.9
Financial Activities:					
Finance and Insurance	153.8	153.0	152.8	154.8	160.4
Real Estate and Rental and Leasing	53.9	53.9	56.6	55.5	55.1
Professional and Business Services:					
Professional, Scientific, and Technical Services	255.1	265.9	276.1	266.7	258.6
Management of Companies and Enterprises	70.8	70.9	70.5	69.1	69.7
Administrative and Support Services	262.1	267.5	279.7	256.8	253.0
Other/Waste Management Etc.	12.5	12.1	12.5	11.9	12.1
Educational and Health Services:					
Educational Services	51.2	52.1	54.3	59.5	67.7
Health Care and Social Assistance	433.6	439.6	447.9	453.9	464.2
Leisure and Hospitality:					
Accommodation and Food Services	326.4	328.8	336.4	332.7	332.2
Other	52.6	57.0	64.0	61.6	60.8
Other Services	167.3	167.7	168.1	175.1	175.9
Total Private Service Providing	<u>2,766.9</u>	<u>2,810.6</u>	<u>2,876.6</u>	<u>2,834.6</u>	<u>2,821.8</u>
Government	656.0	667.6	681.6	686.3	685.1
Total Service-Providing	<u>3,422.9</u>	<u>3,478.3</u>	<u>3,558.2</u>	<u>3,520.9</u>	<u>3,506.9</u>
Total Wage and Salary Employment	<u><u>4,510.2</u></u>	<u><u>4,581.9</u></u>	<u><u>4,673.9</u></u>	<u><u>4,555.9</u></u>	<u><u>4,476.1</u></u>

Source: Michigan Department of Career Development, Employment Service Agency (wage and salary benchmark of March 2002) and U.S. Department of Labor, Bureau of Labor Statistics.

INDEX OF FUNDS AND COMPONENT UNITS

	<u>Page</u>
Advance Financing Funds.....	144
Assigned Claims Facility and Plan Fund.....	131
Bottle Deposits Fund.....	111
Central Michigan University.....	37
Child Support Collection Fund.....	175
Children’s Trust Fund.....	149
Combined Comprehensive Transportation Bond and Interest Redemption Fund.....	138
Combined Comprehensive Transportation Bond Proceeds Fund	101
Combined Environmental Protection Bond Fund	111
Combined Recreation Bond Fund – Local Projects	111
Combined Recreation Bond Fund – State Projects.....	144
Combined State Trunkline Bond and Interest Redemption Fund	138
Combined State Trunkline Bond Proceeds Fund	101
Comprehensive Transportation Fund	100
Correctional Industries Revolving Fund.....	156
Counter-Cyclical Budget and Economic Stabilization Fund	20
Eastern Michigan University.....	186
Environmental Quality Deposits Fund	175
Escheats Fund.....	170
Federal Housing Administration Mortgages Escrow Fund	173
Ferris State University.....	186
Forest Development Fund.....	111
Game and Fish Protection Fund.....	110
Game and Fish Protection Trust Fund.....	110
General Fund.....	20
Gifts, Bequests, and Deposits Investment Fund.....	170
Grand Valley State University.....	186
Homeowner Construction Lien Recovery Fund	120
Hospital Patients’ Trust Fund	170
Information Technology Fund.....	157
Insurance Carrier Deposits Fund.....	175
Judges’ Retirement Fund	165
Lake Superior State University.....	186
Legislative Retirement Fund.....	164
Liquor Purchase Revolving Fund	26
Mackinac Bridge Authority.....	180
Mackinac Island State Park Commission.....	180
Marine Safety Fund.....	110
Michigan Broadband Development Authority.....	180
Michigan Civilian Conservation Corps Endowment Fund.....	148
Michigan Economic Development Corporation	180
Michigan Education Savings Program.....	171
Michigan Education Trust.....	36
Michigan Employment Security Act – Administration Fund.....	120
Michigan Higher Education Assistance Authority.....	180
Michigan Higher Education Facilities Authority.....	181
Michigan Higher Education Student Loan Authority.....	181
Michigan Merit Award Trust Fund.....	130

Michigan

	<u>Page</u>
Michigan Municipal Bond Authority.....	36
Michigan Natural Resources Trust Fund	148
Michigan Nongame Fish and Wildlife Fund	111
Michigan Public Educational Facilities Authority.....	181
Michigan State Hospital Finance Authority	181
Michigan State Housing Development Authority.....	36
Michigan State Parks Endowment Fund.....	148
Michigan State Waterways Fund.....	110
Michigan Strategic Fund.....	181
Michigan Technological University	187
Michigan Transportation Fund.....	100
Michigan Underground Storage Tank Financial Assurance Finance Authority.....	139
Michigan Underground Storage Tank Financial Assurance Fund	111
Michigan Unemployment Compensation Funds	26
Michigan Veterans' Trust Fund.....	149
Miscellaneous Special Revenue Funds	131
Motor Transport Fund	156
Northern Michigan University	187
Oakland University.....	187
Office Services Revolving Fund	156
Public School Employees' Retirement Fund.....	165
Recreation and Environmental Protection Bond Redemption Fund	138
Risk Management Fund	157
Safety Education and Training Fund	120
Saginaw Valley State University.....	187
School Aid Fund.....	20
School Bond Loan Fund.....	130
School Loan Bond Redemption Fund.....	139
Second Injury Fund.....	121
Self-Insurers' Security Fund.....	121
Silicosis, Dust Disease, and Logging Industry Compensation Fund.....	121
State Aeronautics Fund.....	100
State Bar of Michigan.....	181
State Building Authority.....	139 & 144
State Casino Gaming Fund	121
State Construction Code Fund	120
State Employees' Deferred Compensation Funds	164
State Employees' Defined Contribution Retirement Fund.....	165
State Employees' Retirement Fund.....	165
State Lottery Fund	26
State Park Improvement Fund.....	110
State Police Retirement Fund.....	164
State Sponsored Group Insurance Fund	157
State Treasurer's Escrow and Paying Agent Fund	175
State Trunkline Fund.....	100
Tobacco Settlement Trust Fund	130
Transportation Related Trust Funds	101
Utility Consumer Representation Fund	121
Western Michigan University	37
Workers' Disability Compensation Trust Funds	173

ACKNOWLEDGMENTS

The *State of Michigan Comprehensive Annual Financial Report* is prepared by the Office of Financial Management, Financial Control Division. Staff of the division for the fiscal year 2002-2003 report included:

Management

Laura J. Mester, CPA, Director
Lisa S. Fath, CPA, Agency Liaison Manager
Doug A. Ringler, CPA, Financial Reporting Manager

Accountants

Timothy T. Becker, CPA
Cindy S. Bloomer
Tracie A. Briner, CPA
Angela M. Burgtorf
Dianne M. Drews
Jane E. Hallitt
Christopher D. Holly
Paul J. McDonald

Technical and Support Staff

Pamela J. Beam
Dorothy J. Hanna
Susan K. Ruff
Jami Schacht

Special thanks are also extended to the State's CFO Council, the Financial Management Users Group, financial management personnel throughout Michigan State Government, and the staff of the Office of the Auditor General. Preparation of this report would not have been possible without the efforts of these individuals.

This report may be viewed on-line at: www.michigan.gov/ofm