

Michigan

**CHANGES IN NET ASSETS
LAST SIX FISCAL YEARS**

(In Thousands)

(Accrual Basis of Accounting)

	<u>2001</u>	<u>2002</u>	<u>2003</u>
Expenses			
Governmental activities:			
General government	\$ 1,735,152	\$ 1,560,139	\$ 1,714,827
Education	14,109,560	14,696,060	14,839,951
Human services	3,627,815	3,792,086	3,891,686
Public safety and corrections	2,098,619	2,161,486	2,159,537
Conservation, environment, recreation, and agriculture	682,875	691,796	612,638
Labor, commerce, and regulatory	884,129	898,235	901,562
Health services	8,535,965	8,952,390	9,362,895
Transportation	2,766,735	3,268,241	2,792,752
Tax expenditures (Note 15)	532,800	615,100	707,800
Intergovernmental-revenue sharing	1,555,799	1,517,303	1,451,374
Interest on long-term debt	221,333	248,263	281,408
Total governmental activities	<u>36,750,783</u>	<u>38,401,099</u>	<u>38,716,430</u>
Business-type activities:			
Liquor Purchase Revolving Fund	479,359	494,696	515,243
State Lottery Fund	1,132,767	1,153,280	1,152,760
Attorney Discipline System	-	-	-
Michigan Unemployment Compensation Funds	1,485,947	2,328,713	2,473,817
Total business-type activities	<u>3,098,072</u>	<u>3,976,689</u>	<u>4,141,820</u>
Total primary government expenses	<u>\$ 39,848,855</u>	<u>\$ 42,377,787</u>	<u>\$ 42,858,249</u>
Program Revenues			
Governmental activities:			
Charges for services:			
General government	\$ 612,104	\$ 664,533	\$ 670,680
Education	12,836	10,587	14,030
Human services	66,365	54,982	49,917
Public safety and corrections	98,075	113,058	111,843
Conservation, environment, recreation, and agriculture	262,367	233,430	236,157
Labor, commerce, and regulatory	204,650	256,314	252,982
Health services	42,959	56,822	229,826
Transportation	197,536	219,129	217,466
Operating grants and contributions	10,255,342	10,848,672	11,290,702
Capital grants and contributions	667,437	589,530	546,713
Total governmental activities program revenue	<u>\$ 12,419,671</u>	<u>\$ 13,047,057</u>	<u>\$ 13,620,316</u>
Business-type activities:			
Charges for services:			
Liquor Purchase Revolving Fund	\$ 592,084	\$ 607,413	\$ 638,170
State Lottery Fund	1,655,683	1,729,938	1,700,313
Attorney Discipline System	-	-	-
Michigan Unemployment Compensation Funds	1,050,123	1,426,748	1,701,364
Operating grants and contributions	313,629	535,524	135,116
Total business-type activities program revenue	<u>3,611,520</u>	<u>4,299,623</u>	<u>4,174,964</u>
Total primary government program revenues	<u>\$ 16,031,192</u>	<u>\$ 17,346,681</u>	<u>\$ 17,795,280</u>
Net (Expenses)/Revenues			
Governmental activities	\$ (24,331,111)	\$ (25,354,041)	\$ (25,096,114)
Business-type activities	513,448	322,935	33,144
Total primary government net expense	<u>\$ (23,817,663)</u>	<u>\$ (25,031,106)</u>	<u>\$ (25,062,969)</u>

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	<u>2004</u>	<u>2005</u>	<u>2006</u>
Expenses			
Governmental activities:			
General government	\$ 1,748,598	\$ 1,877,410	\$ 2,288,504
Education	14,418,940	14,531,388	14,695,186
Human services	3,985,861	4,154,811	4,384,311
Public safety and corrections	2,256,393	2,320,406	2,541,630
Conservation, environment, recreation, and agriculture	674,387	652,326	688,407
Labor, commerce, and regulatory	920,056	936,467	951,519
Health services	9,605,216	10,179,705	9,963,373
Transportation	3,104,841	3,106,993	3,133,137
Tax expenditures (Note 15)	702,700	815,300	834,000
Intergovernmental-revenue sharing	1,305,146	1,112,931	1,103,625
Interest on long-term debt	246,992	287,519	306,788
Total governmental activities	<u>38,969,130</u>	<u>39,975,258</u>	<u>40,890,480</u>
Business-type activities:			
Liquor Purchase Revolving Fund	544,683	557,377	582,982
State Lottery Fund	1,391,385	1,447,285	1,584,186
Attorney Discipline System	4,056	3,856	4,122
Michigan Unemployment Compensation Funds	<u>2,349,400</u>	<u>1,892,486</u>	<u>1,990,197</u>
Total business-type activities	<u>4,289,524</u>	<u>3,901,003</u>	<u>4,161,487</u>
Total primary government expenses	<u>\$ 43,258,653</u>	<u>\$ 43,876,261</u>	<u>\$ 45,051,967</u>
Program Revenues			
Governmental activities:			
Charges for services:			
General government	\$ 826,573	\$ 876,151	\$ 965,130
Education	5,277	4,858	9,306
Human services	58,170	53,400	56,367
Public safety and corrections	154,440	155,683	160,829
Conservation, environment, recreation, and agriculture	254,861	269,035	251,591
Labor, commerce, and regulatory	247,857	238,229	262,021
Health services	57,071	72,062	72,564
Transportation	197,125	201,598	84,280
Operating grants and contributions	11,783,472	11,792,127	11,624,786
Capital grants and contributions	618,445	805,580	779,269
Total governmental activities program revenue	<u>\$ 14,203,291</u>	<u>\$ 14,468,723</u>	<u>\$ 14,266,144</u>
Business-type activities:			
Charges for services:			
Liquor Purchase Revolving Fund	\$ 675,747	\$ 688,928	\$ 718,085
State Lottery Fund	2,002,688	2,082,229	2,232,204
Attorney Discipline System	4,593	4,588	4,631
Michigan Unemployment Compensation Funds	1,817,576	1,646,311	1,727,761
Operating grants and contributions	<u>76,762</u>	<u>54,148</u>	<u>53,932</u>
Total business-type activities program revenue	<u>4,577,366</u>	<u>4,476,205</u>	<u>4,736,614</u>
Total primary government program revenues	<u>\$ 18,780,657</u>	<u>\$ 18,944,928</u>	<u>\$ 19,002,757</u>
Net (Expenses)/Revenues			
Governmental activities	\$ (24,765,839)	\$ (25,506,535)	\$ (26,624,336)
Business-type activities	287,843	575,202	575,127
Total primary government net expense	<u>\$ (24,477,996)</u>	<u>\$ (24,931,333)</u>	<u>\$ (26,049,209)</u>

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CHANGES IN NET ASSETS LAST SIX FISCAL YEARS (Continued)

(In Thousands)

(Accrual Basis of Accounting)

	2001	2002	2003
General Revenues and Other Changes in Net Assets			
Governmental activities:			
Taxes:			
General:			
Sales and use	\$ 2,555,186	\$ 2,560,816	\$ 2,475,020
Personal income	5,483,584	4,549,592	4,569,230
Single business	2,207,500	1,783,582	1,824,292
Other	1,179,461	1,205,529	1,265,175
Restricted For Educational Purposes:			
Sales and use	5,117,360	5,177,407	5,081,189
Personal income	2,003,475	1,761,334	1,816,390
Education, property, and real estate transfers	1,742,445	1,847,603	2,408,728
Other	636,984	694,690	791,958
Restricted For Transportation Purposes:			
Sales and use	74,415	77,676	79,440
Gasoline and diesel fuel	1,077,187	1,090,866	1,089,558
Motor vehicle weight	777,903	827,347	844,695
Other	6,766	6,727	7,402
Unrestricted investment and interest earnings	159,194	51,657	14,132
Miscellaneous	668,970	790,940	813,608
Contributions to permanent fund principal	38,415	19,928	31,938
Transfers	737,635	894,513	843,762
Total governmental activities	\$ 24,466,480	\$ 23,340,208	\$ 23,956,515
Business-type activities:			
Taxes	10,419	10,707	11,297
Investment earnings	4,248	1,562	1,102
Miscellaneous	1	8	-
Transfers	(737,635)	(894,513)	(843,762)
Total business-type activities	(722,967)	(882,235)	(831,363)
Total primary government	\$ 23,743,513	\$ 22,457,973	\$ 23,125,153
Changes in Net Assets			
Governmental activities	\$ 135,369	\$ (2,013,834)	\$ (1,139,599)
Business-type activities	(209,519)	(559,300)	(798,218)
Total primary government	\$ (74,150)	\$ (2,573,134)	\$ (1,937,817)

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CHANGES IN NET ASSETS LAST SIX FISCAL YEARS (Continued)

(In Thousands)

(Accrual Basis of Accounting)

	2004	2005	2006
General Revenues and Other Changes in Net Assets			
Governmental activities:			
Taxes:			
General:			
Sales and use	\$ 2,565,865	\$ 2,663,226	\$ 2,665,614
Personal income	4,693,512	5,036,282	5,123,885
Single business	1,773,325	1,934,003	1,926,884
Other	1,640,244	2,209,052	2,189,417
Restricted For Educational Purposes:			
Sales and use	5,143,414	5,283,583	5,240,334
Personal income	1,896,860	2,019,932	2,069,435
Education, property, and real estate transfers	2,142,706	2,236,159	2,320,578
Other	775,297	754,431	759,440
Restricted For Transportation Purposes:			
Sales and use	64,960	56,924	66,405
Gasoline and diesel fuel	1,070,488	1,068,565	1,054,766
Motor vehicle weight	933,822	863,367	867,663
Other	7,721	6,719	5,974
Unrestricted investment and interest earnings	9,728	14,141	9,991
Miscellaneous	677,848	788,809	1,003,976
Contributions to permanent fund principal	30,759	41,033	35,153
Transfers	901,580	859,260	864,406
Total governmental activities	\$ 24,328,129	\$ 25,835,487	\$ 26,203,921
Business-type activities:			
Taxes	11,989	12,194	12,654
Investment earnings	1,225	2,784	4,861
Miscellaneous	-	50	-
Transfers	(901,580)	(859,260)	(864,406)
Total business-type activities	(888,366)	(844,232)	(846,892)
Total primary government	\$ 23,439,763	\$ 24,991,255	\$ 25,357,029
Changes in Net Assets			
Governmental activities	\$ (437,710)	\$ 328,952	\$ (420,415)
Business-type activities	(600,524)	(269,030)	(271,766)
Total primary government	\$ (1,038,233)	\$ 59,922	\$ (692,181)