

Combined Balance Sheet

ALL FUND TYPES, ACCOUNT GROUPS, AND DISCRETELY PRESENTED COMPONENT UNITS

June 30, 2000

(Expressed in Thousands)

	GOVERNMENTAL FUND TYPES			PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES
	General	Special Revenue	Capital Projects	Enterprise	Internal Service	Trust and Agency
ASSETS AND OTHER DEBITS						
Cash and cash equivalents	\$ 799,920	\$ 1,375,110	\$ 105,385	\$ 192,419	\$ 170,420	\$ 4,078,970
Cash on deposit with fiscal agents	—	—	—	—	—	800,827
Investments	5,250	321	—	6,246	271,801	17,102,764
Invested securities lending collateral.....	59,165	14,960	3,011	2,487	37,933	1,427,433
Receivables, net:						
Accounts	52,697	109,119	1,617	16,410	43,657	349,088
Taxes	382,752	124,369	—	—	—	40,836
Patient and student	—	—	—	—	—	—
Student loans	—	15,780	—	12	—	—
Loans and notes	94	370,225	—	407,682	—	92
Due from Federal government and other grantors ..	6,889	336,319	3,585	4,085	—	2,624
Due from other funds	16,758	44,432	2,853	479	30,336	17,086
Due from component units.....	—	—	—	—	2	17
Due from primary government.....	—	—	—	—	—	—
Interfund receivables	6,427	—	—	—	—	—
Advances to other funds	7,461	2,620	—	—	16,872	—
Inventories	13,979	18,088	—	1,991	6,935	—
Prepaid long-term operating lease.....	—	—	—	—	—	—
Servicing rights, net.....	—	—	—	1,725	—	—
Interest in license agreement.....	—	—	—	—	—	—
Restricted assets:						
Cash and cash equivalents	—	—	—	287,601	—	—
Investments	—	—	—	14,075	—	—
Loans receivable	—	—	—	489,937	—	—
Other	—	—	—	11,298	—	—
Other assets	—	1,881	—	1,087	2,313	—
Deferred charges	—	—	—	1,008	—	—
Investment in joint venture.....	—	—	—	—	—	—
Property, plant, and equipment, net	—	—	—	26,403	180,511	4,409
Amount to be provided for retirement of long-term obligations	—	—	—	—	—	—
Total assets and other debits	\$ 1,351,392	\$ 2,413,224	\$ 116,451	\$ 1,464,945	\$ 760,780	\$ 23,824,146

The Notes to the Financial Statements are an integral part of this statement.

ACCOUNT GROUPS		HIGHER EDUCATION FUNDS	Totals Primary Government (Memorandum Only)	COMPONENT UNITS	Totals Reporting Entity (Memorandum Only)
General Fixed Assets	General Long-Term Obligations				
\$ —	\$ —	\$ 528,184	\$ 7,250,408	\$ 89,269	\$ 7,339,677
—	—	—	800,827	—	800,827
—	—	102,788	17,489,170	205,166	17,694,336
—	—	6,547	1,551,536	290	1,551,826
—	—	13,104	585,692	104,611	690,303
—	—	—	547,957	—	547,957
—	—	107,693	107,693	—	107,693
—	—	47,760	63,552	—	63,552
—	—	64,714	842,807	—	842,807
—	—	76,615	430,117	—	430,117
—	—	17,940	129,884	—	129,884
—	—	154	173	—	173
—	—	—	—	82	82
—	—	—	6,427	—	6,427
—	—	—	26,953	—	26,953
—	—	26,394	67,387	83,361	150,748
—	—	15,634	15,634	—	15,634
—	—	—	1,725	—	1,725
—	—	—	—	108,074	108,074
—	—	—	287,601	240,016	527,617
—	—	—	14,075	400,141	414,216
—	—	—	489,937	—	489,937
—	—	—	11,298	—	11,298
—	—	39,390	44,671	3,693	48,364
—	—	—	1,008	390,700	391,708
—	—	—	—	4,382	4,382
2,464,783	—	3,327,337	6,003,443	2,702,824	8,706,267
—	2,205,291	—	2,205,291	49	2,205,340
\$ 2,464,783	\$ 2,205,291	\$ 4,374,254	\$ 38,975,266	\$ 4,332,658	\$ 43,307,924

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Combined Balance Sheet

ALL FUND TYPES, ACCOUNT GROUPS, AND DISCRETELY PRESENTED COMPONENT UNITS
(Continued)

June 30, 2000

(Expressed in Thousands)

	GOVERNMENTAL FUND TYPES			PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES
	General	Special Revenue	Capital Projects	Enterprise	Internal Service	Trust and Agency
LIABILITIES, FUND EQUITY, AND OTHER CREDITS						
Liabilities:						
Accounts payable and accrued liabilities	\$ 181,281	\$ 321,650	\$ 4,446	\$ 29,420	\$ 18,202	\$ 57,744
Retainages payable.....	—	10,440	1,207	—	372	—
Tax refunds payable	444,993	608	—	—	—	4,077
Intergovernmental payables	78,296	157,206	—	—	—	517
Policy claims.....	—	—	—	111,511	364,945	—
Due to other funds	29,612	34,174	2,279	976	—	57,771
Due to component units.....	77	5	—	—	—	—
Due to primary government.....	—	—	—	—	—	—
Interfund payables	—	4,566	—	200	1,408	—
Advances from other funds	2,150	—	—	17,064	6,338	—
Deferred revenues and deferred credits	116,367	52,129	294	8,370	45,122	488
Deposits	—	—	—	1,541	—	517
Amounts held in custody for others	—	—	—	—	—	562,367
Securities lending collateral.....	59,165	14,960	3,011	2,487	37,933	1,427,433
Liabilities payable from restricted assets	—	—	—	70,550	—	—
Notes payable	—	—	—	261	4,015	—
General obligation bonds payable	—	—	—	—	—	—
Infrastructure bank bonds payable.....	—	—	—	—	—	—
Revenue bonds payable	—	—	—	938,039	—	—
Limited obligation bonds payable.....	—	—	—	—	35,175	—
Certificates of participation payable	—	—	—	—	—	—
Capital lease and installment debt obligations payable	—	—	—	—	2,834	—
Commercial paper notes	—	—	—	—	—	—
Compensated absences payable	—	—	—	1,359	5,568	—
Other liabilities	18,015	25	—	12,843	—	—
Total liabilities	929,956	595,763	11,237	1,194,621	521,912	2,110,914
Fund equity and other credits:						
Contributed capital	—	—	—	21,103	91,188	—
Investment in fixed assets	—	—	—	—	—	—
Retained earnings (deficit):						
Reserved.....	—	—	—	266,683	—	—
Unreserved, accumulated deficit— development stage	—	—	—	—	—	—
Unreserved	—	—	—	(17,462)	147,680	—
Fund balances:						
Reserved	388,139	556,474	—	—	—	21,559,723
Unreserved, designated.....	—	50,082	105,214	—	—	—
Unreserved, undesignated.....	33,297	1,210,905	—	—	—	153,509
Total fund equity and other credits.....	421,436	1,817,461	105,214	270,324	238,868	21,713,232
Total liabilities, fund equity, and other credits	\$ 1,351,392	\$ 2,413,224	\$ 116,451	\$ 1,464,945	\$ 760,780	\$ 23,824,146

The Notes to the Financial Statements are an integral part of this statement.

ACCOUNT GROUPS		HIGHER EDUCATION FUNDS	Totals Primary Government (Memorandum Only)	COMPONENT UNITS	Totals Reporting Entity (Memorandum Only)
General Fixed Assets	General Long-Term Obligations				
\$ —	\$ —	\$ 119,513	\$ 732,256	\$ 135,713	\$ 867,969
—	—	4,883	16,902	7,429	24,331
—	—	—	449,678	—	449,678
—	6,110	—	242,129	50	242,179
—	4,616	—	481,072	—	481,072
—	—	5,072	129,884	—	129,884
—	—	—	82	—	82
—	—	—	—	173	173
—	—	253	6,427	—	6,427
—	—	1,601	27,153	—	27,153
—	—	48,427	271,197	62,461	333,658
—	—	3,797	5,855	—	5,855
—	—	4,650	567,017	—	567,017
—	—	6,547	1,551,536	290	1,551,826
—	—	—	70,550	1,766	72,316
—	1,414	184,390	190,080	—	190,080
—	1,392,192	99,945	1,492,137	—	1,492,137
—	574,275	—	574,275	—	574,275
—	—	328,406	1,266,445	2,425,905	3,692,350
—	—	—	35,175	—	35,175
—	—	19,882	19,882	—	19,882
—	9,812	48,109	60,755	32,301	93,056
—	—	—	—	370,059	370,059
—	195,758	96,710	299,395	13,717	313,112
—	21,114	11,006	63,003	43,226	106,229
—	2,205,291	983,191	8,552,885	3,093,090	11,645,975
—	—	—	112,291	221,137	333,428
2,464,783	—	2,801,249	5,266,032	58	5,266,090
—	—	—	266,683	—	266,683
—	—	—	—	(267)	(267)
—	—	—	130,218	999,981	1,130,199
—	—	301,174	22,805,510	—	22,805,510
—	—	137,646	292,942	—	292,942
—	—	150,994	1,548,705	18,659	1,567,364
2,464,783	—	3,391,063	30,422,381	1,239,568	31,661,949
\$ 2,464,783	\$ 2,205,291	\$ 4,374,254	\$ 38,975,266	\$ 4,332,658	\$ 43,307,924

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances

ALL GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS, AND
DISCRETELY PRESENTED GOVERNMENTAL COMPONENT UNIT

For the Fiscal Year Ended June 30, 2000
(Expressed in Thousands)

GOVERNMENTAL FUND TYPES

	General	Special Revenue	Capital Projects
Revenues:			
Taxes:			
Individual income.....	\$ 2,452,602	\$ 863	\$ —
Retail sales and use.....	1,954,492	722,194	—
Other.....	707,529	520,142	—
Licenses, fees, and permits.....	145,491	160,576	—
Interest and other investment income.....	76,607	78,146	1,239
Federal.....	93,652	3,615,306	13,457
Departmental services.....	344,044	195,505	307
Contributions.....	746	250,589	188
Fines and penalties.....	17,243	51,774	—
Tobacco legal settlement.....	96,274	—	—
Other.....	8,993	74,657	564
Total revenues.....	5,897,673	5,669,752	15,755
Expenditures:			
Current:			
General government.....	283,054	139,881	—
Education.....	233,104	170,349	—
Health and environment.....	1,209,387	2,391,421	—
Social services.....	105,504	568,849	—
Administration of justice.....	602,880	91,965	—
Resources and economic development.....	104,974	75,429	—
Transportation.....	—	518,584	—
Capital outlay.....	—	527,769	55,992
Debt service:			
Principal retirement.....	91,159	16,462	—
Interest and fiscal charges.....	40,492	41,140	—
Intergovernmental.....	2,443,950	1,430,348	—
Total expenditures.....	5,114,504	5,972,197	55,992
Revenues over (under) expenditures.....	783,169	(302,445)	(40,237)
Other financing sources (uses):			
Proceeds from bonds and notes.....	250,000	311,713	96,035
Lease and installment debt proceeds.....	151	—	—
Operating transfers in.....	20,851	143,784	36,859
Transfers from primary government.....	—	—	—
Transfers from component units.....	8,497	—	—
Operating transfers out.....	(987,350)	(57,898)	(65,882)
Transfers to component units.....	(20,000)	—	(12,300)
Total other financing sources (uses).....	(727,851)	397,599	54,712
Revenues and other sources over expenditures and other uses.....	55,318	95,154	14,475
Fund balances at beginning of year (restated).....	366,398	1,721,803	91,507
Increases in reserve for inventories.....	275	504	—
Residual equity transfers out.....	(555)	—	(768)
Fund balances at end of year.....	\$ 421,436	\$ 1,817,461	\$ 105,214

The Notes to the Financial Statements are an integral part of this statement.

FIDUCIARY FUND TYPE		GOVERNMENTAL COMPONENT UNIT	
Expendable Trust	Totals Primary Government (Memorandum Only)	First Steps to School Readiness Board of Trustees	Totals Reporting Entity (Memorandum Only)
\$ —	\$ 2,453,465	\$ —	\$ 2,453,465
—	2,676,686	—	2,676,686
177,106	1,404,777	—	1,404,777
434	306,501	—	306,501
58,511	214,503	982	215,485
6,084	3,728,499	—	3,728,499
—	539,856	—	539,856
23,476	274,999	794	275,793
—	69,017	—	69,017
—	96,274	—	96,274
1,517	85,731	—	85,731
267,128	11,850,308	1,776	11,852,084
198,320	621,255	—	621,255
—	403,453	3,117	406,570
18	3,600,826	—	3,600,826
19	674,372	—	674,372
18	694,863	—	694,863
156	180,559	—	180,559
—	518,584	—	518,584
—	583,761	—	583,761
—	107,621	—	107,621
—	81,632	—	81,632
—	3,874,298	—	3,874,298
198,531	11,341,224	3,117	11,344,341
68,597	509,084	(1,341)	507,743
—	657,748	—	657,748
—	151	—	151
10	201,504	—	201,504
—	—	20,000	20,000
—	8,497	—	8,497
(1,098)	(1,112,228)	—	(1,112,228)
—	(32,300)	—	(32,300)
(1,088)	(276,628)	20,000	(256,628)
67,509	232,456	18,659	251,115
924,176	3,103,884	—	3,103,884
—	779	—	779
—	(1,323)	—	(1,323)
\$ 991,685	\$ 3,335,796	\$ 18,659	\$ 3,354,455

Combined Statement of Revenues, Expenditures, and Changes in Fund Balances—Budget and Actual (Budgetary Basis)

ALL BUDGETED FUNDS

For the Fiscal Year Ended June 30, 2000

(Expressed in Thousands)

BUDGETARY GENERAL FUND

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Revenues:			
Admissions tax.....	\$ 35,334	\$ 30,992	\$ (4,342)
Aircraft tax.....	3,183	3,321	138
Alcoholic liquors tax.....	45,748	47,063	1,315
Bank tax.....	15,000	17,313	2,313
Beer and wine tax.....	86,785	88,446	1,661
Business license tax.....	30,362	29,685	(677)
Coin-operated device tax.....	11,100	13,078	1,978
Commercial nuclear waste tax.....	—	—	—
Contractors' license tax.....	—	—	—
Corporation income tax.....	191,930	173,778	(18,152)
Corporation license tax.....	45,086	50,355	5,269
Department of Agriculture.....	—	—	—
Departmental revenue (primarily grant revenues and fees for services).....	50,738	58,190	7,452
Documentary tax.....	34,329	32,837	(1,492)
Earned on investments.....	71,000	73,674	2,674
Education Improvement Act—1% sales tax.....	—	—	—
Education Improvement Act—investment earnings.....	—	—	—
Education Improvement Act—other.....	—	—	—
Electric power tax.....	21,315	22,307	992
Estate tax.....	42,000	43,072	1,072
Excise tax—casual sales.....	17,095	16,729	(366)
Fertilizer inspection tax.....	205	174	(31)
Gift tax.....	—	13	13
Individual income tax.....	2,119,529	2,099,144	(20,385)
Insurance tax.....	95,656	95,990	334
Miscellaneous sources.....	48,730	47,083	(1,647)
Motor transport fees.....	6	8	2
Motor vehicle licenses.....	58,117	57,054	(1,063)
Petroleum inspection tax.....	7,758	7,893	135
Private car lines tax.....	2,899	2,687	(212)
Public service assessment.....	—	53	53
Public Service Authority.....	8,288	8,497	209
Retail sales tax (4%).....	1,979,621	1,964,063	(15,558)
Retailers' license tax.....	1,140	900	(240)
Savings and loan association tax.....	3,136	1,893	(1,243)
Soft drinks tax.....	10,095	11,060	965
Tobacco legal settlement.....	—	—	—
Workers' compensation insurance tax.....	8,722	9,385	663
Total revenues.....	<u>5,044,907</u>	<u>5,006,737</u>	<u>(38,170)</u>

The Notes to the Financial Statements are an integral part of this statement.

OTHER BUDGETED FUNDS			TOTAL BUDGETED FUNDS		
Final Budget	Actual	Variance Favorable (Unfavorable)	Final Budget	Actual	Variance Favorable (Unfavorable)
\$ 6,598	\$ 4,360	\$ (2,238)	\$ 41,932	\$ 35,352	\$ (6,580)
—	—	—	3,183	3,321	138
—	—	—	45,748	47,063	1,315
—	—	—	15,000	17,313	2,313
—	—	—	86,785	88,446	1,661
—	—	—	30,362	29,685	(677)
1,919	1,578	(341)	13,019	14,656	1,637
24,015	47,687	23,672	24,015	47,687	23,672
1,677	1,395	(282)	1,677	1,395	(282)
—	—	—	191,930	173,778	(18,152)
—	—	—	45,086	50,355	5,269
3,325	2,697	(628)	3,325	2,697	(628)
8,466,239	7,574,745	(891,494)	8,516,977	7,632,935	(884,042)
4,230	4,069	(161)	38,559	36,906	(1,653)
46,402	49,281	2,879	117,402	122,955	5,553
499,179	493,183	(5,996)	499,179	493,183	(5,996)
3,600	3,726	126	3,600	3,726	126
2,187	2,839	652	2,187	2,839	652
—	—	—	21,315	22,307	992
—	—	—	42,000	43,072	1,072
—	—	—	17,095	16,729	(366)
—	—	—	205	174	(31)
—	—	—	—	13	13
—	863	863	2,119,529	2,100,007	(19,522)
5,045	4,067	(978)	100,701	100,057	(644)
141,476	74,093	(67,383)	190,206	121,176	(69,030)
3,391	2,699	(692)	3,397	2,707	(690)
57,637	64,002	6,365	115,754	121,056	5,302
—	—	—	7,758	7,893	135
—	—	—	2,899	2,687	(212)
5,923	5,830	(93)	5,923	5,883	(40)
—	—	—	8,288	8,497	209
600	577	(23)	1,980,221	1,964,640	(15,581)
—	—	—	1,140	900	(240)
—	—	—	3,136	1,893	(1,243)
—	—	—	10,095	11,060	965
95,103	96,274	1,171	95,103	96,274	1,171
—	—	—	8,722	9,385	663
9,368,546	8,433,965	(934,581)	14,413,453	13,440,702	(972,751)

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Combined Statement of Revenues, Expenditures, and Changes in Fund Balances—Budget and Actual (Budgetary Basis)

ALL BUDGETED FUNDS (Continued)

For the Fiscal Year Ended June 30, 2000

(Expressed in Thousands)

BUDGETARY GENERAL FUND

	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
Expenditures:			
Legislative.....	\$ 34,589	\$ 30,399	\$ 4,190
Judicial.....	46,404	41,203	5,201
Executive and administrative.....	211,759	166,566	45,193
Educational.....	2,679,541	2,627,002	52,539
Health.....	989,962	960,659	29,303
Social rehabilitation services.....	132,212	131,006	1,206
Correctional and public safety.....	574,310	557,015	17,295
Conservation, natural resources, and development...	182,146	171,876	10,270
Regulatory.....	65,472	61,502	3,970
Transportation.....	2,787	782	2,005
Debt service.....	135,294	128,958	6,336
Miscellaneous.....	279,510	193,948	85,562
Enterprise agencies.....	—	—	—
Total expenditures.....	<u>5,333,986</u>	<u>5,070,916</u>	<u>263,070</u>
Excess of revenues over (under) expenditures.....	<u>(289,079)</u>	<u>(64,179)</u>	<u>224,900</u>
Other financing sources (uses):			
Operating transfers in.....	6,500	6,500	—
Operating transfers out.....	(91,766)	(91,766)	—
Total financing sources (uses).....	<u>(85,266)</u>	<u>(85,266)</u>	<u>—</u>
Excess of revenues and other sources over (under) expenditures and other uses.....	<u>(374,345)</u>	<u>(149,445)</u>	<u>224,900</u>
Budgetary fund balance at beginning of year.....	<u>722,877</u>	<u>722,877</u>	<u>—</u>
Budgetary fund balance at end of year.....	<u>\$ 348,532</u>	<u>\$ 573,432</u>	<u>\$ 224,900</u>

The Notes to the Financial Statements are an integral part of this statement.

OTHER BUDGETED FUNDS			TOTAL BUDGETED FUNDS		
<u>Final Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>	<u>Final Budget</u>	<u>Actual</u>	<u>Variance Favorable (Unfavorable)</u>
\$ 2,146	\$ 1,831	\$ 315	\$ 36,735	\$ 32,230	\$ 4,505
150	55	95	46,554	41,258	5,296
444,555	314,034	130,521	656,314	480,600	175,714
3,300,636	2,627,754	672,882	5,980,177	5,254,756	725,421
3,201,843	3,128,913	72,930	4,191,805	4,089,572	102,233
685,771	611,823	73,948	817,983	742,829	75,154
219,887	177,143	42,744	794,197	734,158	60,039
259,518	171,543	87,975	441,664	343,419	98,245
176,930	157,599	19,331	242,402	219,101	23,301
1,269,362	1,170,782	98,580	1,272,149	1,171,564	100,585
—	—	—	135,294	128,958	6,336
—	—	—	279,510	193,948	85,562
24,200	17,328	6,872	24,200	17,328	6,872
9,584,998	8,378,805	1,206,193	14,918,984	13,449,721	1,469,263
(216,452)	55,160	271,612	(505,531)	(9,019)	496,512
91,766	91,766	—	98,266	98,266	—
(6,500)	(6,500)	—	(98,266)	(98,266)	—
85,266	85,266	—	—	—	—
(131,186)	140,426	271,612	(505,531)	(9,019)	496,512
1,165,420	1,165,420	—	1,888,297	1,888,297	—
\$ 1,034,234	\$ 1,305,846	\$ 271,612	\$ 1,382,766	\$ 1,879,278	\$ 496,512

Combined Statement of Revenues, Expenses, and Changes in Fund Equity

ALL PROPRIETARY FUND TYPES, NONEXPENDABLE TRUST FUND, AND DISCRETELY
PRESENTED PROPRIETARY COMPONENT UNITS

For the Fiscal Year Ended June 30, 2000

(Expressed in Thousands)

	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE
	Enterprise	Internal Service	Nonexpendable Trust
Operating revenues:			
Charges for services.....	\$ 86,506	\$ 1,030,709	\$ —
Contributions.....	—	635	1
Interest and other investment income.....	53,796	26,771	(18)
Licenses, fees, and permits.....	—	—	107
Other operating revenues.....	—	85	—
Total operating revenues.....	140,302	1,058,200	90
Operating expenses:			
General operations and administration.....	44,833	303,018	—
Benefits and claims.....	104,567	829,840	—
Interest.....	50,150	—	—
Depreciation and amortization.....	1,530	16,095	—
Other operating expenses.....	5,516	6,636	4
Total operating expenses.....	206,596	1,155,589	4
Operating income (loss).....	(66,294)	(97,389)	86
Nonoperating revenues (expenses):			
Interest income.....	2,200	1,001	—
Federal revenue.....	25,062	77	—
Costs to be recovered from future revenues.....	—	—	—
Interest expense.....	(1,371)	(3,414)	—
Other nonoperating expenses.....	(35,717)	(917)	—
Total nonoperating revenues (expenses).....	(9,826)	(3,253)	—
Income (loss) before operating transfers and extraordinary items.....	(76,120)	(100,642)	86
Operating transfers in.....	375	7,663	—
Transfers from primary government.....	—	—	—
Operating transfers out.....	(104)	(11,322)	—
Transfers to primary government.....	—	—	—
Income (loss) before extraordinary items.....	(75,849)	(104,301)	86
Extraordinary loss on early extinguishment of debt.....	(470)	—	—
Net income (loss).....	(76,319)	(104,301)	86
Retained earnings/fund balances at beginning of year (restated).....	325,540	251,981	1,724
Retained earnings/fund balances at end of year.....	249,221	147,680	1,810
Contributed capital at beginning of year (restated).....	20,310	69,751	—
Additions to contributed capital.....	793	21,472	—
Deductions from contributed capital.....	—	(35)	—
Fund equity at end of year.....	\$ 270,324	\$ 238,868	\$ 1,810

The Notes to the Financial Statements are an integral part of this statement.

Totals Primary Government (Memorandum Only)	COMPONENT UNITS	Totals Reporting Entity (Memorandum Only)
\$ 1,117,215	\$ 911,679	\$ 2,028,894
636	—	636
80,549	—	80,549
107	—	107
85	—	85
1,198,592	911,679	2,110,271
347,851	531,015	878,866
934,407	—	934,407
50,150	—	50,150
17,625	135,892	153,517
12,156	2,238	14,394
1,362,189	669,145	2,031,334
(163,597)	242,534	78,937
3,201	18,765	21,966
25,139	—	25,139
—	(41,245)	(41,245)
(4,785)	(154,298)	(159,083)
(36,634)	(7,965)	(44,599)
(13,079)	(184,743)	(197,822)
(176,676)	57,791	(118,885)
8,038	—	8,038
—	12,300	12,300
(11,426)	—	(11,426)
—	(7,883)	(7,883)
(180,064)	62,208	(117,856)
(470)	(1,992)	(2,462)
(180,534)	60,216	(120,318)
579,245	939,498	1,518,743
398,711	999,714	1,398,425
90,061	211,797	301,858
22,265	9,340	31,605
(35)	—	(35)
\$ 511,002	\$ 1,220,851	\$ 1,731,853

Combined Statement of Cash Flows

ALL PROPRIETARY FUND TYPES, NONEXPENDABLE TRUST FUND, AND DISCRETELY PRESENTED PROPRIETARY COMPONENT UNITS

For the Fiscal Year Ended June 30, 2000
(Expressed in Thousands)

	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE
	Enterprise	Internal Service	Nonexpendable Trust
Cash flows from operating activities:			
Operating income (loss)	\$ (66,294)	\$ (97,389)	\$ 86
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:			
Depreciation and amortization	1,530	16,095	—
Net decrease in the fair value of investments.....	1,160	—	—
Issuance of loans and notes.....	(193,559)	—	—
Collection of loans and notes.....	114,862	—	—
Interest payments.....	49,520	—	—
Interest on investments and interfund loans.....	(21,373)	(20,859)	18
Amounts received for payment of claims.....	65,379	—	—
Payment of claims.....	(69,942)	—	—
Deferred coal contract buy-out costs.....	—	—	—
Impact of transactions involving joint venture.....	—	—	—
Other nonoperating revenues.....	924	464	—
Other nonoperating expenses.....	(250)	(2)	—
Other.....	(142)	(50)	—
Change in assets—decreases (increases):			
Accounts receivable, net.....	1,562	2,384	—
Due from Federal government and other grantors.....	(2,423)	—	—
Due from other funds.....	245	2,878	—
Due from component units.....	—	(2)	—
Inventories.....	223	(293)	—
Other current assets.....	(14)	(33)	—
Deferred charges.....	—	—	—
Change in liabilities—increases (decreases):			
Accounts payable and accrued liabilities.....	(3,611)	(152,845)	—
Retainages payable.....	—	28	—
Policy claims.....	86,072	193,455	—
Due to other funds.....	(359)	(865)	—
Deferred revenues	1,706	(7,419)	—
Deposits.....	(23)	—	—
Liabilities payable from restricted assets	704	—	—
Compensated absences payable	87	539	—
Other current liabilities.....	(26)	(768)	—
Net cash provided by (used in) operating activities.....	(34,042)	(64,682)	104
Cash flows from noncapital financing activities:			
Proceeds from loans made by other funds.....	1,224	—	—
Principal payments received from other funds.....	—	4,083	—
Principal payments made to other funds.....	(202)	(3,048)	—
Receipt of interest from other funds.....	—	2,497	—
Interest payments made to other funds.....	—	(1,216)	—
Loans made to other funds.....	—	(1,224)	—
Proceeds from sale of notes payable	75	—	—
Principal payments on notes payable	(642)	—	—
Proceeds from sale of revenue bonds.....	318,326	—	—
Principal payments on revenue bonds.....	(233,705)	—	—
Interest payments.....	(50,685)	—	—
Payment of bond issuance costs.....	(3,316)	—	—
Federal revenue.....	25,515	—	—
Payments from Federal grants.....	(24,160)	—	—
Operating transfers in.....	375	7,663	—
Operating transfers out.....	(104)	(11,322)	—
Transfers from primary government.....	—	—	—
Transfers to primary government.....	—	—	—
Net cash provided by (used in) noncapital financing activities.....	32,701	(2,567)	—

The Notes to the Financial Statements are an integral part of this statement.

Totals Primary Government (Memorandum Only)	COMPONENT UNITS	Totals Reporting Entity (Memorandum Only)
\$ (163,597)	\$ 242,534	\$ 78,937
17,625	135,892	153,517
1,160	—	1,160
(193,559)	—	(193,559)
114,862	—	114,862
49,520	—	49,520
(42,214)	—	(42,214)
65,379	—	65,379
(69,942)	—	(69,942)
—	6,600	6,600
—	1,205	1,205
1,388	2,008	3,396
(252)	(12,300)	(12,552)
(192)	365	173
3,946	(18,040)	(14,094)
(2,423)	—	(2,423)
3,123	—	3,123
(2)	—	(2)
(70)	13,683	13,613
(47)	(666)	(713)
—	(1,293)	(1,293)
(156,456)	21,827	(134,629)
28	—	28
279,527	—	279,527
(1,224)	—	(1,224)
(5,713)	—	(5,713)
(23)	—	(23)
704	—	704
626	—	626
(794)	29,002	28,208
(98,620)	420,817	322,197
1,224	—	1,224
4,083	—	4,083
(3,250)	—	(3,250)
2,497	—	2,497
(1,216)	—	(1,216)
(1,224)	—	(1,224)
75	—	75
(642)	—	(642)
318,326	—	318,326
(233,705)	—	(233,705)
(50,685)	—	(50,685)
(3,316)	—	(3,316)
25,515	—	25,515
(24,160)	—	(24,160)
8,038	—	8,038
(11,426)	—	(11,426)
—	12,300	12,300
—	(7,883)	(7,883)
30,134	4,417	34,551

Continued on Next Page

Combined Statement of Cash Flows

ALL PROPRIETARY FUND TYPES, NONEXPENDABLE TRUST FUND, AND DISCRETELY PRESENTED PROPRIETARY COMPONENT UNITS (Continued)

For the Fiscal Year Ended June 30, 2000
(Expressed in Thousands)

	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE
	Enterprise	Internal Service	Nonexpendable Trust
Cash flows from capital and related financing activities:			
Acquisition of property, plant, and equipment	\$ (1,141)	\$ (20,616)	\$ —
Proceeds from the sale of notes payable.....	—	3,344	—
Principal payments on notes payable	—	(843)	—
Proceeds from sale of revenue bonds.....	—	—	—
Principal payments on revenue bonds.....	—	—	—
Principal payments on limited obligation bonds.....	—	(3,050)	—
Interest payments	—	(2,197)	—
Payment of bond issuance costs.....	—	—	—
Decrease in commercial paper notes.....	—	—	—
Proceeds from the sale of capital assets.....	50	—	—
Principal payments on capital leases and installment debt obligations payable	—	(277)	—
Contributions of capital	767	—	—
Net cash used in capital and related financing activities.....	(324)	(23,639)	—
Cash flows from investing activities:			
Payment for interest in license agreement.....	—	—	—
Proceeds from sale of investments	17,441	113,817	—
Purchase of investments	(3,674)	(148,407)	—
Interest on investments.....	26,811	23,266	7
Net decrease in the fair value of investments.....	(1,160)	—	(36)
Issuance of loans	(1,368)	—	—
Collection of loans	663	—	—
Net cash provided by (used in) investing activities.....	38,713	(11,324)	(29)
Net increase (decrease) in cash and cash equivalents.....	37,048	(102,212)	75
Cash and cash equivalents at beginning of year (restated).....	442,972	272,632	1,702
Cash and cash equivalents at end of year.....	\$ 480,020	\$ 170,420	\$ 1,777
Reconciliation of cash and cash equivalents to the balance sheet:			
Cash and cash equivalents for Fiduciary Funds.....			\$ 4,078,970
Less: Cash and cash equivalents for Expendable Trust Funds, Pension Trust Funds, Investment Trust Fund, and Agency Funds.....			(4,077,193)
Cash and cash equivalents Nonexpendable Trust Fund.....			\$ 1,777
Noncash capital, investing, and financing activities:			
Acquisition of property and equipment through accrual of liabilities.....	\$ —	\$ —	\$ —
Disposal of fixed assets.....	—	(83)	—
Increase in interest in license agreement through:			
Accrual of construction retainages.....	—	—	—
Accrual of construction requisitions.....	—	—	—
Accretion of interest on bonds payable.....	—	—	—
Increase in fair value of investments.....	1,640	—	—
Amortization and write-off of bond issue discount.....	704	—	—
Loan write-off.....	—	—	—
Long-term interfund loan payments forgiven.....	—	555	—
Total noncash capital, investing, and financing activities.....	\$ 2,344	\$ 472	\$ —

The Notes to the Financial Statements are an integral part of this statement.

Totals Primary Government (Memorandum Only)	COMPONENT UNITS	Totals Reporting Entity (Memorandum Only)
\$ (21,757)	\$ (216,860)	\$ (238,617)
3,344	—	3,344
(843)	—	(843)
—	325,479	325,479
—	(112,106)	(112,106)
(3,050)	—	(3,050)
(2,197)	(139,825)	(142,022)
—	(5,318)	(5,318)
—	(85,998)	(85,998)
50	—	50
(277)	(3,675)	(3,952)
767	9,128	9,895
(23,963)	(229,175)	(253,138)
—	(64,312)	(64,312)
131,258	78,180	209,438
(152,081)	(269,384)	(421,465)
50,084	23,739	73,823
(1,196)	—	(1,196)
(1,368)	—	(1,368)
663	—	663
27,360	(231,777)	(204,417)
(65,089)	(35,718)	(100,807)
717,306	346,340	1,063,646
\$ 652,217	\$ 310,622	\$ 962,839

\$ —	\$ 1,664	\$ 1,664
(83)	—	(83)
—	2,805	2,805
—	1,820	1,820
—	8,490	8,490
1,640	—	1,640
704	219	923
—	931	931
555	—	555
\$ 2,816	\$ 15,929	\$ 18,745

Combining Statement of Changes in Plan Net Assets

PENSION TRUST FUNDS

Statement of Changes in Net Assets

INVESTMENT TRUST FUND

For the Fiscal Year Ended June 30, 2000

(Expressed in Thousands)

	PENSION TRUST		
	South Carolina Retirement System	Police Officers' Retirement System	General Assembly Retirement System
Additions:			
Retirement contributions:			
Employer.....	\$ 455,914	\$ 76,267	\$ 2,636
Employee.....	379,467	48,621	638
Transfers from other retirement systems.....	24	1,817	—
Total retirement contributions.....	<u>835,405</u>	<u>126,705</u>	<u>3,274</u>
Deposits, pool participants.....	—	—	—
Investment income.....	791,176	93,243	1,827
Investment expense.....	3,137	387	6
Net income from investing activities.....	<u>788,039</u>	<u>92,856</u>	<u>1,821</u>
Securities lending income.....	78,026	9,125	153
Securities lending expenses	73,783	8,556	147
Net income from securities lending activities...	<u>4,243</u>	<u>569</u>	<u>6</u>
Total net investment income.....	<u>792,282</u>	<u>93,425</u>	<u>1,827</u>
Operating transfers in.....	3,873	113	—
Total additions.....	<u>1,631,560</u>	<u>220,243</u>	<u>5,101</u>
Deductions:			
Regular retirement benefits.....	779,297	84,386	3,998
Supplemental retirement benefits.....	3,873	113	—
Refunds of retirement contributions to members.....	72,452	10,643	16
Group life insurance claims.....	10,026	1,404	36
Accidental death benefits.....	—	736	—
Withdrawals, pool participants.....	—	—	—
Distributions to pool participants.....	—	—	—
Depreciation.....	107	11	1
Administrative expense.....	13,189	1,514	32
Transfers to other retirement systems.....	1,879	—	34
Total deductions.....	<u>880,823</u>	<u>98,807</u>	<u>4,117</u>
Net increase in plan and pool net assets.....	750,737	121,436	984
Net assets held in trust for pension benefits and pool participants:			
Beginning of year.....	16,736,543	1,921,599	39,881
End of year.....	<u>\$ 17,487,280</u>	<u>\$ 2,043,035</u>	<u>\$ 40,865</u>

The Notes to the Financial Statements are an integral part of this statement.

PENSION TRUST (Continued)				INVESTMENT TRUST
Judges' and Solicitors' Retirement System	National Guard Pension System	Eliminations	Totals	Local Government Investment Pool
\$ 5,659	\$ 2,499	\$ —	\$ 542,975	\$ —
1,122	—	—	429,848	—
72	—	(1,913)	—	—
<u>6,853</u>	<u>2,499</u>	<u>(1,913)</u>	<u>972,823</u>	<u>—</u>
—	—	—	—	3,442,504
3,793	334	—	890,373	57,333
12	—	—	3,542	—
<u>3,781</u>	<u>334</u>	<u>—</u>	<u>886,831</u>	<u>57,333</u>
169	—	—	87,473	9
159	—	—	82,645	7
10	—	—	4,828	2
<u>3,791</u>	<u>334</u>	<u>—</u>	<u>891,659</u>	<u>57,335</u>
—	—	—	3,986	—
<u>10,644</u>	<u>2,833</u>	<u>(1,913)</u>	<u>1,868,468</u>	<u>3,499,839</u>
6,979	1,929	—	876,589	—
—	—	—	3,986	—
71	—	—	83,182	—
15	—	—	11,481	—
—	—	—	736	—
—	—	—	—	3,285,634
—	—	—	—	56,524
—	—	—	119	—
67	13	—	14,815	119
—	—	(1,913)	—	—
<u>7,132</u>	<u>1,942</u>	<u>(1,913)</u>	<u>990,908</u>	<u>3,342,277</u>
3,512	891	—	877,560	157,562
84,486	7,493	—	18,790,002	894,613
<u>\$ 87,998</u>	<u>\$ 8,384</u>	<u>\$ —</u>	<u>\$ 19,667,562</u>	<u>\$ 1,052,175</u>

Combined Statement of Changes in Fund Balances

HIGHER EDUCATION FUNDS

For the Fiscal Year Ended June 30, 2000

(Expressed in Thousands)

	CURRENT FUNDS		LOAN FUNDS	ENDOWMENT AND SIMILAR FUNDS
	Unrestricted	Restricted		
Revenues and other additions:				
Unrestricted Current Fund revenues.....	\$ 1,361,851	\$ —	\$ —	\$ —
Restricted student tuition and fees.....	—	—	—	—
Federal grants and contracts—restricted.....	—	351,793	775	—
State and local grants—restricted.....	—	12,127	—	—
Nongovernmental grants and contracts--restricted..	—	59,079	43	—
Gifts—restricted.....	—	29,631	21	5,459
Interest and other investment income—restricted....	—	6,388	1,845	2,149
Interest and other investment income—unrestricted.	—	—	—	232
Expended for plant facilities (including \$69,021 charged to current funds expenditures).....	—	—	—	—
Retirement of indebtedness (including \$4,559 charged to current funds expenditures).....	—	—	—	—
Capitalization of interest cost.....	—	—	—	—
Sale of property.....	—	—	—	1,567
Foundations and institutes.....	—	—	—	—
Other revenues and additions.....	—	1,283	329	13
Total revenues and other additions.....	1,361,851	460,301	3,013	9,420
Expenditures and other deductions:				
Educational and general.....	1,496,531	482,166	—	—
Auxiliary enterprises.....	208,072	3,016	—	—
Hospital.....	409,514	—	—	—
Foundations and institutes.....	—	—	—	—
Indirect costs recovered.....	—	37,612	—	—
Loan cancellation and bad debt write-offs.....	—	—	1,654	—
Administration and collection costs.....	—	129	243	—
Expended for plant facilities (including noncapitalized expenditures of \$22,429).....	—	—	—	—
Retirement of indebtedness.....	—	—	—	—
Interest on indebtedness.....	—	—	—	—
Disposal of plant facilities.....	—	—	—	—
Refunds to grantors.....	—	199	22	—
Other expenditures and deductions.....	6,483	265	—	23
Total expenditures and other deductions.....	2,120,600	523,387	1,919	23
Transfers in (out):				
Transfers among Higher Education Funds:				
Mandatory transfers for:				
Principal and interest.....	(32,391)	(124)	—	—
Renewals and replacements.....	—	—	—	—
Loan fund matching grants.....	(280)	—	280	—
Other.....	(39)	21	—	18
Nonmandatory transfers.....	(34,754)	(4,218)	(5)	5,758
Operating transfers in.....	816,801	70,303	284	68
Operating transfers out.....	(22,263)	(77)	—	—
Total transfers in (out).....	727,074	65,905	559	5,844
Net increase (decrease) in fund balances.....	(31,675)	2,819	1,653	15,241
Fund balances at beginning of year (restated)....	202,694	53,200	53,665	108,947
Fund balances at end of year.....	\$ 171,019	\$ 56,019	\$ 55,318	\$ 124,188

The Notes to the Financial Statements are an integral part of this statement.

PLANT FUNDS				
<u>Unexpended</u>	<u>Retirement of Indebtedness</u>	<u>Investment in Plant</u>	<u>Foundations and Institutes</u>	<u>Totals</u>
\$ —	\$ —	\$ —	\$ —	\$ 1,361,851
6,413	22,952	—	—	29,365
6,417	266	—	—	359,251
1,979	—	—	—	14,106
172	—	178	—	59,472
7,773	10	9,041	—	51,935
6,156	2,590	—	—	19,128
—	—	—	—	232
—	—	223,631	—	223,631
216	—	33,209	—	33,425
1,394	—	80	—	1,474
65	—	—	—	1,632
—	—	—	263,840	263,840
3,849	267	58	—	5,799
<u>34,434</u>	<u>26,085</u>	<u>266,197</u>	<u>263,840</u>	<u>2,425,141</u>
—	—	—	—	1,978,697
—	—	—	—	211,088
—	—	—	—	409,514
—	—	—	276,160	276,160
—	—	—	—	37,612
—	—	—	—	1,654
—	—	—	—	372
177,039	—	—	—	177,039
—	28,866	—	—	28,866
—	23,654	—	—	23,654
—	—	28,828	—	28,828
—	—	—	—	221
1,034	803	833	—	9,441
<u>178,073</u>	<u>53,323</u>	<u>29,661</u>	<u>276,160</u>	<u>3,183,146</u>
(1,447)	33,962	—	—	—
30	(30)	—	—	—
—	—	—	—	—
213	(213)	—	—	—
74,729	(1,436)	(36,764)	(3,310)	—
45,758	—	—	—	933,214
(748)	—	—	—	(23,088)
<u>118,535</u>	<u>32,283</u>	<u>(36,764)</u>	<u>(3,310)</u>	<u>910,126</u>
(25,104)	5,045	199,772	(15,630)	152,121
152,017	35,371	2,601,477	31,571	3,238,942
<u>\$ 126,913</u>	<u>\$ 40,416</u>	<u>\$ 2,801,249</u>	<u>\$ 15,941</u>	<u>\$ 3,391,063</u>

Combined Statement of Current Funds Revenues, Expenditures, and Other Changes

HIGHER EDUCATION FUNDS

For the Fiscal Year Ended June 30, 2000

(Expressed in Thousands)

	Unrestricted	Restricted	Totals
Revenues:			
Tuition and fees.....	\$ 478,456	\$ —	\$ 478,456
Federal grants and contracts.....	44,318	315,969	360,287
State grants and contracts.....	—	11,775	11,775
Local grants and contracts.....	34,431	1,583	36,014
Nongovernmental grants and contracts.....	9,046	50,738	59,784
Gifts.....	19,464	29,250	48,714
Endowment income.....	608	2,631	3,239
Sales and services of educational departments.....	36,287	—	36,287
Sales and services of auxiliary enterprises.....	223,825	—	223,825
Sales and services of hospitals.....	466,094	—	466,094
Other.....	49,322	3,113	52,435
Total current revenues.....	1,361,851	415,059	1,776,910
Expenditures, mandatory and operating transfers:			
Educational and general:			
Instruction.....	714,292	37,299	751,591
Research.....	92,288	148,953	241,241
Public service.....	82,742	62,180	144,922
Academic support.....	170,046	8,926	178,972
Student services.....	100,893	11,295	112,188
Institutional support.....	149,718	5,127	154,845
Operation and maintenance of plant.....	142,172	1,751	143,923
Scholarships and fellowships.....	44,380	206,635	251,015
Educational and general expenditures.....	1,496,531	482,166	1,978,697
Mandatory transfers for:			
Principal and interest.....	2,660	124	2,784
Loan fund matching grants.....	280	—	280
Other.....	39	(21)	18
Total educational and general.....	1,499,510	482,269	1,981,779
Auxiliary enterprises:			
Expenditures.....	208,072	3,016	211,088
Mandatory transfers for principal and interest.....	18,069	—	18,069
Total auxiliary enterprises.....	226,141	3,016	229,157
Hospitals:			
Expenditures.....	409,514	—	409,514
Mandatory transfers for principal and interest.....	11,662	—	11,662
Total hospitals.....	421,176	—	421,176
Operating transfers in.....	(816,801)	(70,303)	(887,104)
Operating transfers out.....	22,263	77	22,340
Total expenditures, mandatory and operating transfers.....	1,352,289	415,059	1,767,348
Other additions (deductions):			
Excess of restricted receipts over transfers to revenues.....	—	7,630	7,630
Refunds to grantors.....	—	(199)	(199)
Other deductions.....	(41,237)	(4,612)	(45,849)
Total net additions (deductions).....	(41,237)	2,819	(38,418)
Net increase (decrease) in fund balances.....	\$ (31,675)	\$ 2,819	\$ (28,856)

The Notes to the Financial Statements are an integral part of this statement.

Combining Balance Sheet

DISCRETELY PRESENTED COMPONENT UNITS

June 30, 2000

(Expressed in Thousands)

	GOVERNMENTAL	PROPRIETARY				Totals
	First Steps to School Readiness Board of Trustees	Public Service Authority	State Ports Authority	Connector 2000 Association, Inc.	Savannah Lakes Regional Loan Fund	
ASSETS						
Current assets:						
Cash and cash equivalents.....	\$ 18,663	\$ 23,904	\$ 46,359	\$ —	\$ 343	\$ 89,269
Investments.....	—	120,079	—	84,947	140	205,166
Invested securities lending collateral.....	290	—	—	—	—	290
Accounts receivable, net	283	88,319	16,009	—	—	104,611
Due from primary government.....	15	—	67	—	—	82
Inventories.....	—	81,446	1,915	—	—	83,361
Restricted assets:						
Cash and cash equivalents.....	—	121,159	—	1,773	—	122,932
Investments.....	—	999	—	24,622	—	25,621
Other current assets.....	—	773	2,920	—	—	3,693
Total current assets.....	19,251	436,679	67,270	111,342	483	635,025
Long-term assets:						
Interest in license agreement.....	—	—	—	108,074	—	108,074
Restricted assets:						
Cash and cash equivalents.....	—	66,734	50,350	—	—	117,084
Investments.....	—	368,525	5,995	—	—	374,520
Deferred charges.....	—	383,733	2,005	4,962	—	390,700
Investment in joint venture.....	—	4,382	—	—	—	4,382
Total long-term assets.....	—	823,374	58,350	113,036	—	994,760
Property, plant, and equipment:						
Land and improvements.....	—	—	256,622	—	—	256,622
Buildings and improvements.....	—	—	208,030	—	—	208,030
Utility plant.....	—	3,435,373	—	—	—	3,435,373
Machinery, equipment, and other.....	58	1,893	57,730	—	—	59,681
Construction in progress.....	—	160,148	85,960	—	—	246,108
Less: accumulated depreciation.....	—	(1,294,244)	(208,746)	—	—	(1,502,990)
Total property, plant, and equipment, net....	58	2,303,170	399,596	—	—	2,702,824
Amount to be provided for retirement of long-term obligations.....						
	49	—	—	—	—	49
Total assets.....	\$ 19,358	\$ 3,563,223	\$ 525,216	\$ 224,378	\$ 483	\$ 4,332,658

The Notes to the Financial Statements are an integral part of this statement.

Continued on Next Page

Combining Balance Sheet

DISCRETELY PRESENTED COMPONENT UNITS (Continued)

June 30, 2000

(Expressed in Thousands)

	GOVERNMENTAL		PROPRIETARY				Totals
	First Steps to School Readiness Board of Trustees	Public Service Authority	State Ports Authority	Connector 2000 Association, Inc.	Savannah Lakes Regional Loan Fund		
LIABILITIES AND FUND EQUITY							
Liabilities:							
Current liabilities:							
Accounts payable and accrued liabilities.....	\$ 79	\$ 115,329	\$ 14,757	\$ 5,542	\$ 6	\$ 135,713	
Retainages payable.....	—	—	3,363	4,066	—	7,429	
Intergovernmental payables.....	50	—	—	—	—	50	
Due to primary government.....	173	—	—	—	—	173	
Securities lending collateral.....	290	—	—	—	—	290	
Liabilities payable from restricted assets.....	—	—	—	1,766	—	1,766	
Revenue bonds payable.....	—	83,520	1,765	—	—	85,285	
Capital lease and installment debt obligations payable.....	—	2,763	37	—	—	2,800	
Commercial paper notes.....	—	370,059	—	—	—	370,059	
Compensated absences payable.....	—	—	1,629	—	—	1,629	
Other current liabilities.....	—	20,075	—	—	—	20,075	
Total current liabilities.....	592	591,746	21,551	11,374	6	625,269	
Long-term liabilities:							
Deferred revenues and deferred credits.....	—	62,461	—	—	—	62,461	
Revenue bonds payable.....	—	1,975,758	151,591	213,271	—	2,340,620	
Capital lease and installment debt obligations payable.....	—	29,485	16	—	—	29,501	
Compensated absences payable.....	49	12,039	—	—	—	12,088	
Other long-term liabilities.....	—	23,151	—	—	—	23,151	
Total long-term liabilities.....	49	2,102,894	151,607	213,271	—	2,467,821	
Total liabilities.....	641	2,694,640	173,158	224,645	6	3,093,090	
Fund Equity:							
Contributed capital.....	—	34,650	185,467	—	1,020	221,137	
Investment in fixed assets.....	58	—	—	—	—	58	
Retained earnings (deficit):							
Unreserved, accumulated deficit—development stage.....	—	—	—	(267)	—	(267)	
Unreserved.....	—	833,933	166,591	—	(543)	999,981	
Unreserved, undesignated fund balance.....	18,659	—	—	—	—	18,659	
Total fund equity (deficit).....	18,717	868,583	352,058	(267)	477	1,239,568	
Total liabilities and fund equity.....	\$ 19,358	\$ 3,563,223	\$ 525,216	\$ 224,378	\$ 483	\$ 4,332,658	

The Notes to the Financial Statements are an integral part of this statement.

Combining Statement of Revenues, Expenses, and Changes in Fund Equity

DISCRETELY PRESENTED PROPRIETARY COMPONENT UNITS

For the Fiscal Year Ended June 30, 2000

(Expressed in Thousands)

	Public Service Authority	State Ports Authority	Connector 2000 Association, Inc.	Savannah Lakes Regional Loan Fund	Totals
Operating revenues:					
Charges for services.....	\$ 814,166	\$ 97,504	\$ —	\$ 9	\$ 911,679
Total operating revenues.....	814,166	97,504	—	9	911,679
Operating expenses:					
General operations and administration.....	471,472	59,534	—	9	531,015
Depreciation and amortization.....	118,617	17,275	—	—	135,892
Other operating expenses.....	2,238	—	—	—	2,238
Total operating expenses.....	592,327	76,809	—	9	669,145
Operating income.....	221,839	20,695	—	—	242,534
Nonoperating revenues (expenses):					
Interest income.....	16,506	2,238	—	21	18,765
Costs to be recovered from future revenues.....	(41,245)	—	—	—	(41,245)
Interest expense.....	(152,411)	(1,887)	—	—	(154,298)
Other nonoperating revenues (expenses).....	2,695	(10,520)	(140)	—	(7,965)
Total nonoperating revenues (expenses).....	(174,455)	(10,169)	(140)	21	(184,743)
Income (loss) before operating transfers and extraordinary items.....	47,384	10,526	(140)	21	57,791
Transfers from primary government.....	—	12,300	—	—	12,300
Transfers to primary government.....	(7,883)	—	—	—	(7,883)
Income (loss) before extraordinary items.....	39,501	22,826	(140)	21	62,208
Extraordinary loss on early extinguishment of debt.....	—	(1,992)	—	—	(1,992)
Net income (loss).....	39,501	20,834	(140)	21	60,216
Retained earnings (deficit) at beginning of year.....	794,432	145,757	(127)	(564)	939,498
Retained earnings (deficit) at end of year.....	833,933	166,591	(267)	(543)	999,714
Contributed capital at beginning of year.....	34,438	176,339	—	1,020	211,797
Additions to contributed capital.....	212	9,128	—	—	9,340
Fund equity (deficit) at end of year.....	\$ 868,583	\$ 352,058	\$ (267)	\$ 477	\$ 1,220,851

The Notes to the Financial Statements are an integral part of this statement.

Combining Statement of Cash Flows

DISCRETELY PRESENTED PROPRIETARY COMPONENT UNITS

For the Fiscal Year Ended June 30, 2000

(Expressed in Thousands)

	Public Service Authority	State Ports Authority	Connector 2000 Association, Inc.	Savannah Lakes Regional Loan Fund	Totals
Cash flows from operating activities:					
Operating income	\$ 221,839	\$ 20,695	\$ —	\$ —	\$ 242,534
Adjustments to reconcile operating income to net cash provided by (used in) operating activities:					
Depreciation and amortization	118,617	17,275	—	—	135,892
Deferred coal contract buy-out costs	6,600	—	—	—	6,600
Impact of transactions involving joint venture.....	1,205	—	—	—	1,205
Other nonoperating revenues.....	228	1,780	—	—	2,008
Other nonoperating expenses.....	—	(12,300)	—	—	(12,300)
Other.....	212	153	—	—	365
Change in assets—decreases (increases):					
Accounts receivable, net.....	(15,344)	(2,696)	—	—	(18,040)
Inventories.....	14,059	(376)	—	—	13,683
Other current assets.....	(102)	(564)	—	—	(666)
Deferred charges.....	(1,293)	—	—	—	(1,293)
Change in liabilities—increases:					
Accounts payable and accrued liabilities.....	19,397	2,430	—	—	21,827
Other current liabilities.....	29,002	—	—	—	29,002
Net cash provided by operating activities.....	394,420	26,397	—	—	420,817
Cash flows from noncapital financing activities:					
Transfers from primary government.....	—	12,300	—	—	12,300
Transfers to primary government.....	(7,883)	—	—	—	(7,883)
Net cash provided by (used in) noncapital financing activities.....	(7,883)	12,300	—	—	4,417

Combining Statement of Cash Flows

DISCRETELY PRESENTED PROPRIETARY COMPONENT UNITS (Continued)

For the Fiscal Year Ended June 30, 2000

(Expressed in Thousands)

	Public Service Authority	State Ports Authority	Connector 2000 Association, Inc.	Savannah Lakes Regional Loan Fund	Totals
Cash flows from capital and related financing activities:					
Acquisition of property, plant, and equipment.....	\$ (170,400)	\$ (46,460)	\$ —	\$ —	\$ (216,860)
Proceeds from sale of revenue bonds.....	325,479	—	—	—	325,479
Principal payments on revenue bonds.....	(81,627)	(30,479)	—	—	(112,106)
Interest payments	(127,787)	(8,506)	(3,532)	—	(139,825)
Payment of bond issuance costs.....	(5,318)	—	—	—	(5,318)
Decrease in commercial paper notes	(85,998)	—	—	—	(85,998)
Principal payments on capital leases and installment debt obligations payable	(3,610)	(65)	—	—	(3,675)
Contributions of capital	—	9,128	—	—	9,128
Net cash used in capital and related financing activities.....	(149,261)	(76,382)	(3,532)	—	(229,175)
Cash flows from investing activities:					
Payment for interest in license agreement.....	—	—	(64,312)	—	(64,312)
Proceeds from sale of investments.....	—	10,001	67,899	280	78,180
Purchase of investments	(259,740)	(9,364)	—	(280)	(269,384)
Interest on investments.....	17,111	5,531	1,076	21	23,739
Net cash provided by (used in) investing activities.....	(242,629)	6,168	4,663	21	(231,777)
Net increase (decrease) in cash and cash equivalents.....	(5,353)	(31,517)	1,131	21	(35,718)
Cash and cash equivalents at beginning of year.....	217,150	128,226	642	322	346,340
Cash and cash equivalents at end of year.....	\$ 211,797	\$ 96,709	\$ 1,773	\$ 343	\$ 310,622
Noncash capital, investing, and financing activities:					
Acquisition of property, plant, and equipment through accrual of liabilities.....	\$ —	\$ 1,664	\$ —	\$ —	\$ 1,664
Increase in interest in license agreement through:					
Accrual of construction retainages.....	—	—	2,805	—	2,805
Accrual of construction requisitions.....	—	—	1,820	—	1,820
Accretion of interest on bonds payable.....	—	—	8,490	—	8,490
Amortization and write-off of bond issue discount	—	—	219	—	219
Loan write-off	—	—	—	931	931
Total noncash capital, investing, and financing activities.....	\$ —	\$ 1,664	\$ 13,334	\$ 931	\$ 15,929

The Notes to the Financial Statements are an integral part of this statement.

Statement of Revenues, Expenses, and Changes in Accumulated Deficit

CONNECTOR 2000 ASSOCIATION, INC. (A DEVELOPMENT STAGE ENTERPRISE)

For the Period January 12, 1996 (Date of Inception) through December 31, 1999

(Expressed in Thousands)

Operating income (loss)	<u>\$ —</u>
Nonoperating expenses:	
Other nonoperating expenses.....	<u>(267)</u>
Total nonoperating expenses	<u>(267)</u>
Net loss	(267)
Accumulated deficit (development stage) at beginning of period	<u>—</u>
Accumulated deficit (development stage) at end of period	<u><u>\$ (267)</u></u>

The Notes to the Financial Statements are an integral part of this statement.

Statement of Cash Flows

CONNECTOR 2000 ASSOCIATION, INC. (A DEVELOPMENT STAGE ENTERPRISE)

For the Period January 12, 1996 (Date of Inception) through December 31, 1999

(Expressed in Thousands)

Cash flows from operating activities:	
Operating income	\$ —
Net cash provided by operating activities.....	—
Cash flows from noncapital financing activities:	
	—
Cash flows from capital and related financing activities:	
Proceeds from sale of revenue bonds.....	194,711
Interest payments	(5,003)
Payment of bond issuance costs.....	(2,358)
Net cash provided by capital and related financing activities.....	187,350
Cash flows from investing activities:	
Payment for interest in license agreement.....	(92,353)
Proceeds from sale of investments.....	93,125
Purchase of investments	(188,393)
Interest on investments.....	2,044
Net cash used in investing activities.....	(185,577)
Net increase in cash and cash equivalents.....	1,773
Cash and cash equivalents at beginning of period.....	—
Cash and cash equivalents at end of period.....	\$ 1,773
Noncash capital, investing, and financing activities:	
Increase in interest in license agreement through:	
Accrual of construction retainages.....	\$ 4,066
Accrual of construction requisitions.....	5,541
Accrual of interest on bonds payable.....	1,766
Accretion of interest on bonds payable.....	15,634
Amortization and write-off of bond issue discount	420
Total noncash capital, investing, and financing activities.....	\$ 27,427

The Notes to the Financial Statements are an integral part of this statement.