

SCOTT McCALLUM GOVERNOR

GEORGE LIGHTBOURN SECRETARY

Division of Executive Budget and Finance Capital Finance Office Post Office Box 7864 Madison, WI 53707-7864

TTY (608) 261-6630 www.doa.state.us/debf/scf.asp

October 21, 2002

To the Users of This Report

# Re: September 30, 2002 Monthly Financial Information

This cover letter is intended to provide comment on the attached tables of general fund financial information.

The Annual Fiscal Report for FY02 is now available. The Annual Fiscal Report presents statements of fund condition and operations (budgetary basis) for the State's fiscal year ended June 30, 2002 and is available at the Capital Finance Office's web site:

### www.doa.state.wi.us/debf/scf/

The Annual Fiscal Report shows that total general purpose tax collections for FY02, on a budgetary basis, were approximately \$189.5 million less than projections made by the Legislative Fiscal Bureau in January 2002. It is currently expected that sufficient revenues will be collected to meet the Legislative Fiscal Bureau's estimate through the end of the projection period (June 30, 2003).

The following are approximate dates of release of additional specific financial information:

- November 20, 2002. Revenue estimates for FY03 (revised) and FY04-05, as released by the State of Wisconsin Department of Revenue. These estimates are statutorily required and serve as the basis for preparation of the 2003-05 biennial budget.
- Late December 2002. The *State of Wisconsin Continuing Disclosure Annual Report*, including the audited general purpose financial statements for FY02
- Late December 2002. The State of Wisconsin Comprehensive Annual Financial Report (CAFR) for FY02.
- January February 2003. Introduction of the Governor's proposed budget for the 2003-05 biennium.

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In previous months, the last two tables of this report presented year-to-date revenues and expenditures as recorded by agencies along with a comparison to the same period for the previous fiscal year. This presentation was not on a cash basis. Since all other tables of this report present monthly information on a cash basis, the State has added a new table that provides year-to-date receipts and disbursements on a cash basis along with a comparison to both estimates for the same period and actual receipts and disbursements for the same period of the previous fiscal year.

If you have any questions about this material, please contact us at (608) 266-2305, or at <u>capfin@doa.state.wi.us</u>.

Sincerely,

/S/ FRANK R. HOADLEY

Frank R. Hoadley Capital Finance Director

# Monthly General Fund Financial Information for the State of Wisconsin

# For the Period Ending September 30, 2002

## Prepared by the Wisconsin Department of Administration

## Prepared on October 21, 2002

The following tables of general fund financial information are provided with respect to securities issued by the State of Wisconsin. The information may be material to an investment decision in the securities, although the presence of information here does not imply the State of Wisconsin has made a determination of its materiality.

THE INFORMATION IN THE FOLLOWING TABLES REFLECT ALL FISCAL BILLS THROUGH 2001 WISCONSIN ACT 109 (BUDGET REFORM BILL)

# Table of Contents

- 1. Cautionary Information!
- 2. Actual and Projected General Fund Cash Flow for the Fiscal Year Ending June 30, 2003 (Cash Basis)
- 3. General Fund Monthly Cash Position (Cash Basis)

This table corresponds to Table II-9, page 38, of the State of Wisconsin Continuing Disclosure Annual Report, December 19, 2001.

4. Actual and Projected General Fund Monthly Balances Available for Interfund Borrowing

This table corresponds to Table II-10, page 39, of the State of Wisconsin Continuing Disclosure Annual Report, December 19, 2001.

- 5. General Fund Cash Receipts and Disb. Year-To-Date Compared to Estimates and Previous Fiscal Year-*NEW* (Cash Basis)
- 6. General Fund Recorded Revenues Year-to-Date Compared to Previous Fiscal Year (Agency Recorded Basis)

This table corresponds to Table II-11, page 40, of the State of Wisconsin Continuing Disclosure Annual Report, December 19, 2001.

7. General Fund Recorded Expenditures Year-to-Date Compared to Previous Fiscal Year (Agency Recorded Basis)

This table corresponds to Table II-12, page 41, of the State of Wisconsin Continuing Disclosure Annual Report, December 19, 2001.

# **Cautionary Information**

### Users of this information should be cautioned about several points:

The general fund financial information in this document has been prepared using what is believed to be the best available data for these purposes. The tables in this document have been prepared using the same procedures used to prepare similar information for the State of Wisconsin Continuing Disclosure Annual Report (except as mentioned below), Official Statements prepared for specific securities, or reports filed in conjunction with various securities. This information is, however, preliminary in nature and subject to change.

- This information is unaudited and is not a "financial statement." None of the data presented here has been subjected to customary fiscal period closing procedures or the procedures used in the preparation of a financial statement, including verification, reconciliation, and identified adjustments.
- This information only speaks as of the date on which it was prepared.
- Statements of information for dates before the date this information is prepared will almost certainly be subject to restatement and revision. Information classified as "actual", and any difference from any prior estimate, does not signify a change to official estimates. Any official revenue or expenditure re-estimates that do occur will be separately identified, and if material, appropriately noticed.
- Projections of results for dates after the date this information is prepared are forward looking. Actual results will almost certainly differ.
  - > Projections are based on all fiscal bills through 2001 Wisconsin Act 109.
  - Projections are not adjusted to reflect actual revenues and expenditures and routine variability in the timing of receipts and disbursements, but may be adjusted to reflect unique events.
  - Projections of remaining fiscal year cash flow may be adjusted when necessary to reflect unforeseen events or additional revised forecasts of the general fund condition statement.
- Data in these tables of financial information are subject to revision and reclassification for prior periods. This is particularly true for revenue data, where proper classification depends on tax returns which are received and processed significantly after the tax payments are received through electronic transfers.
- Some data is presented on a cash basis of accounting while other data is presented on a budgetary or agency recorded basis. Users should not compare data that is presented with different basis of accounting.
- Comparison of monthly general fund financial information has many inherent problems. Unforeseen events (including even a change in weather conditions) or variations from underlying assumptions may cause a decrease in receipts or an increase in disbursements from those projected for a given month.
- The State of Wisconsin is not obligated to provide this information or make it available on its website.
- None of the information in these tables of financial information is required by the State of Wisconsin's continuing disclosure undertakings pursuant to SEC rule 15c2-12.
  - This information is not, and does not replace, a notice of a material event required by SEC rule 15c2-12.
  - This information is not, and does not replace, the annual financial information required by SEC rule 15c2-12.

July         August         September         October         Noncember         July         August         September         August         August         September         July         August         August         August         August         August         July         August         July         July <th< th=""><th><math display="block"> \frac{100}{100}  \frac{100}{100} </math></th><th></th><th>PROJE</th><th>PROJECTED GEN</th><th>NERAL F</th><th>TUND CAS</th><th>H FLOW; OC1 (In Thousands of Dollars)</th><th>OCTOBE Dollars)</th><th>R 1, 2002 ]</th><th>ROJECTED GENERAL FUND CASH FLOW; OCTOBER 1, 2002 TO JUNE 30, 2003<sup>(a)</sup></th><th><math>0, 2003^{(a)}</math></th><th></th><th></th><th></th></th<>	$ \frac{100}{100}  \frac{100}{100} $		PROJE	PROJECTED GEN	NERAL F	TUND CAS	H FLOW; OC1 (In Thousands of Dollars)	OCTOBE Dollars)	R 1, 2002 ]	ROJECTED GENERAL FUND CASH FLOW; OCTOBER 1, 2002 TO JUNE 30, 2003 <sup>(a)</sup>	$0, 2003^{(a)}$			
-121         -66         -151         312.066         572.518         655.717         35.531         739,445         948,546         741.756         731.815         801.819         -           -616         -151         -151,597         112.066         572.518         605.717         35.531         739,943         948,546         731.815         801.199         -           -616         -151         -202,593         156,018         451.056         -481.756         54.57         394,179         175,602         146,097         415,436         -5           315,747         350,778         629,833         445,105         -101,033         343,105         175,602         146,097         415,436         -5         -5         475         54,176         731,81         353,173         3         353,173         3         353,173         3         353,173         3         3         353,173         3         353,173         3         353,173         3	$ \begin{array}{c c c c c c c c c c c c c c c c c c c $		July 2002	August 2002	September 2002	October 2002	November 2002	December 2002	January 2003	February 2003	March 2003	April 2003	May 2003	June 2003
	Description         C_1(3)         C_1(3) <thc_1(3)< th=""> <thc_1(3)< th=""> <thc_1(1< th=""><th>BALANCES<sup>(b)</sup></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th></thc_1(1<></thc_1(3)<></thc_1(3)<>	BALANCES <sup>(b)</sup>												
0         353,846         -682,211         -292,393         156,918         451,056         -481,756         5,475         994,179         175,902         146,007         413,456         -5           515,747         360,78         629,333         455,993         406,649         422,922         801,978         421,220         434,106         772,721         419,623         335,346           361,874         361,393         34,656         14,442         20,000         21,589         106,661         294,179         175,392         14,967         419,623         35,475         1           360,873         37,292         32,913         313         30,661         294,199         175,962         146,077         419,624         35,475         1           361,897         32,929         34,110         35,466         19,442         35,475         1         32,329         35,475         1         32,329         35,475         1         32,329         35,475         1         32,475         1         32,475         1         32,339         35,475         1         32,329         35,475         1         32,339         35,475         1         32,475         32,475         32,475         32,475         32,475	Corrent Div Mattern         353,00         603,11         203,00         610,00         631,00         732,00         640,00         732,31         640,00         613,13         640,00         613,13         640,00         613,13         640,00         613,13         640,00         613,13         640,00         613,13         640,00         613,13         640,00         613,13         640,00         613,13         640,00         613,13         640,00         613,13         640,00         613,13         640,00         613,13         640,00         613,13         640,00         613,13         610,00         610,00         610,00	Beginning Balance Ending Balance <sup>(c)</sup>	-421,915 -616711	-616,711 -151 597	-151,597 312 086	312,086 572 518	572,518 605 717	605,717 35 531	35,531 759 943	759,943 948 546	948,546 344 756	344,756 731 815	731,815 861 159	861,159 -83 497
515747         350,778         629,833         455,993         406,649         422,952         801,978         421,200         434,106         772,721         419,624         5           14,057         12,214         110,295         24,656         14,442         129,070         21,589         10,866         139,619         25,385         15,475         1           197         12,214         110,295         24,465         14,442         129,070         21,589         10,866         139,619         25,385         15,475         1           199         32,400         21,93         31,134         201,19         33,113         35,317         35,316         35,4175         110,01         35,415         10,	KEGTPTS           KEGTPTS           KEGTPTS           KEGTPTS           Merculation           State	Lowest Daily Balance <sup>(c)</sup>	-835,846	-682,211	-292,593	136,918	451,056	-481,786	5,475	594,179	175,962	146,097	415,436	-585,130
515/47         550/78         629(83)         455.993         455.993         455.993         455.993         451,220         444,106         772/721         419624         5           1407         12.214         110,259         246.66         14,44.2         129070         215.899         10.66         139,617         295.981         353,173         3           1407         12.214         110,259         24,666         14,44.2         129070         215.899         10.666         139,617         295.981         15,475         1           1006         1,307         2108         11,577         1011         19,553         16,41         29,169         27,873         26,103         20,231         28,209           6.634         7,406         1,701         21,93         16,41         29,169         27,873         26,013         23,275         29,331         26,933         12,414         1,157,90         92,175         11           6.634         4,73,414         4,2566         14,46,24         12,00,84         75,263         24,763         16,410         20,572         23,56         21,440         12,5297         92,325         23,235         14,402         414,029         47         47,763 <t< th=""><td></td><th>RECEIPTS</th><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>		RECEIPTS												
360.82         367.587         361.23         354.05         348.123         261.02         402.229         306.647         203.997         205.981         353.175         3           197         12.214         110.295         24.665         14.442         12.9070         21.589         10.866         139.619         25.348         15.475         1         10.086         139.619         25.348         15.475         1         10.086         139.619         25.348         15.475         1         10.086         139.619         25.348         11.630         10.0469         26.666         19.6417         26.09         26.968         17.441         1.7247         26.09         10.0686         19.6467         505.968         14.44.02         20.995         10.0686         19.6467         203.917         26.96         29.353         11.7247         26.09         26.666         6.944         21.7247         24.402         21.905         26.565         21.41.02         26.755         29.355         11.41.02         26.755         29.355         27.345         21.41.02         29.757         11.24         26.09         29.656         21.44.02         12.247         24.402         12.247         21.402         27.525         29.355         27.44.425	Carron from:         16/05         35/16         36/15         36/16         36/15	TAX RECEIPTS Individual Income	515747	350 778	629 833	455 993	406 649	422.952	801.978	421 220	434 106	772,721	419 624	596 086
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	$ \begin{array}{c} \mbox{Correcter beauer} & \mbox{Link} & Link$	Sales & Use	360.882	367.587	361.239	354,095	348,123	261,032	402,229	309,647	293.937	295,981	353.173	337,702
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Phile (Linity         19         10         11         13         11         13         14         13	Corporate Income	14,037	12,214	110,295	24,656	14,442	129,070	21,589	10,866	139,619	25,385	15,475	113,814
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Excite         3.2.10         3.3.14         3.9.17         3.1.11	Public Utility	197	19	211	2,198	131,354	821	319	10	358	11,550	110,080	260
$ \begin{array}{ c c c c c c c c c c c c c c c c c c c$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Excise	32,420	32,992	32,434	29,379	33,113	31,604	29,169	27,873	26,762	29,331	28,279	31,817
(6,334)         7,406         14,701         4,359         3,914         12,899         3,959         6,686         6,945         5,755         2,935           931,203         772,893         1,171,549         877,227         938,606         877,621         1,260,884         783,286         917,144         1,157,970         932,175         1,1           1         0	Inductions $6334$ $7.06$ $1.71$ $8.68$ $6.686$ $6.686$ $6.613$ $7.573$ $2.953$ $4.91$ Non-Tx Receives $91.203$ $77.203$ $1.72.901$ $1.72.901$ $1.72.901$ $1.72.901$ $1.61.72.901$ <	Insurance	1,086	1,897	22,836	1,577	1,011	19,553	1,641	6,984	15,417	17,247	2,609	18,356
931,203         772,893         1,171,549         872,257         938,606         877,621         1,260,884         783,286         917,144         1,157,970         932,175         1           451,110         384,251         473,314         422,614         339,334         375,171         520,748         431,686         409,647         404,427         414,029           318,163         479,825         381,016         260,762         267,865         245,459         365,139         329,873         298,147         332,668         274,763           0	Amount Trac Receives         91,203         773,903         1/15,590         92,175         110,223           Section         Statual Trac Receives         91,203         1/15,590         92,175         110,223           Other Receives         31,105         473,511         20,748         31,615         49,677         41,472         41,673         100,223           Other Receives         31,105         473,511         20,748         31,513         668,792         10,603         32,553         31,615         47,621         14,073         40,427         41,023         45,523           Note Receives         31,516         21,45,717         20,443         32,523         31,944         21,55,700         92,175         110,213           State Adds         170,417         1,51,700         32,523         31,741         20,553         31,741         21,45,717         1,54,435         1,60,709         27,200         90,732         20,600         27,720         90,732         20,731         21,46,717         21,44,537         21,46,717         21,44,355         21,405         21,52,600         22,746         23,746         23,746         23,746         23,746         23,746         23,746         23,746         23,746         23,746         23,	Inheritance	6,834	7,406	14,701	4,359	3,914	12,589	3,959	6,686	6,945	5,755	2,935	4,193
451,110         384,251         473,314         422,614         339,334         375,171         520,748         431,686         409,647         404,427         414,029           318,163         479,857         381,016         260,762         267,865         245,459         365,139         329,873         298,147         352,668         247,763           318,163         479,857         381,016         260,762         267,865         245,459         365,139         329,873         298,147         352,668         247,763           769,273         864,108         854,330         683,376         607,199         620,630         885,887         761,559         707,794         757,095         688,792         1,           1,700,476         1,637,001         2,055,633         1,546,771         1,544,845         1,624,965         1,620,967         1,           357,630         355,727         306,119         355,800         377,612         283,3242         1,197,945         1,17,616         247,682         1,           357,630         355,727         306,119         355,807         214,6771         1,544,845         1,624,936         1,620,967         1,620,967         1,466           355,630         355,727         306,	WARTAR REFERS         451110         344.21         473.314         425.614         339.334         375.171         230.748         431.686         400.647         414.027         414.02         456.33         333.68         247.63         330.88         247.61         330.88         247.61         330.88         247.61         330.88         247.61         320.86         247.61         330.88         247.61         320.86         247.61         320.86         247.61         330.88         247.61         320.81         367.21         357.61         320.81         367.21         357.61         327.20         377.71         12.44447         17.616         347.82         377.31           DOILAL RCULIYS $\frac{170.416}{1.00.416}$ $\frac{100.713}{1.001}$ $\frac{200.210}{2.005.81}$ $\frac{507.62}{2.005}$ $\frac{257.63}{2.005}$ $\frac{247.63}{2.005}$ $\frac{247.63}{2.002}$ $\frac{247.64}{2.002}$ $\frac{247.64}{2.002}$ $\frac{247.64}{2.002}$ $\frac{247.64}{2.026}$	Subtotal Tax Receipts	931,203	772,893	1,171,549	872,257	938,606	877,621	1,260,884	783,286	917,144	1,157,970	932,175	1,102,228
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Other & Transfes         Transfes <th>NON-TAX RECEIPTS</th> <td>151 110</td> <td>136 400</td> <td>110 024</td> <td>113 664</td> <td>10000</td> <td>121 326</td> <td>012 063</td> <td>121 686</td> <td>100 647</td> <td>LCF 101</td> <td>000 111</td> <td>106 304</td>	NON-TAX RECEIPTS	151 110	136 400	110 024	113 664	10000	121 326	012 063	121 686	100 647	LCF 101	000 111	106 304
techts         Totation         Totation <thttp: doin<="" th="">         Totation</thttp:>	Wate Proceeding         Display of the procession         Display of the procession <thdisplay of="" procession<="" th="" the="">         Display of t</thdisplay>	Feucial Other & Transfers <sup>(d)</sup>	4.011,110 2.18.162	107,400	301.016	760 767	400,000 479 790	1/1,0/0	365 130	421,000 270 872	708 147	257 668	414,029 777 763	120,024
tecepts         769,273         864,108         854,330         683,376         607,199         620,630         885,887         761,559         707,794         757,095         688,792         1           1         7,00,476         1,637,001         2,025,879         1,555,633         1,545,805         1,498,251         2,146,771         1,544,845         1,624,938         1,915,065         1,620,967         1,1           903,055         166,454         704,521         116,646         446,464         1,200,571         217,612         283,242         1,197,945         117,616         247,682         1,           a         355,630         355,727         306,119         359,800         327,629         292,526         384,339         302,172         300,811         377,619         337,044         1,           a         289,522         317,944         213,522         377,512         420,356         241,144         298,560         221,480         163,748         163,704         15,704         15,704         15,7044         163,7044         163,7044         167,711         1,244,845         166,471         1,200,571         217,612         287,610         237,649         237,044         167,714         288,355         241,680         163,70	Subural Nue-Tax Receips $760,273$ $864,130$ $683,376$ $607,190$ $620,630$ $858,87$ $761,550$ $775,095$ $157,209$ $757,209$ $757,209$ $757,209$ $757,209$ $757,209$ $757,209$ $757,209$ $757,209$ $757,209$ $757,209$ $757,209$ $757,209$ $757,609$ $757,605$ $1537,605$ $757,605$ $1537,605$ $757,605$ $1537,605$ $757,605$ $1537,605$ $757,605$ $1537,605$ $757,605$ $1537,605$ $757,605$ $1537,605$ $757,605$ $1537,605$ $757,605$ $2430,725$ $1607,705$ $1637,765$ $753,725$ $373,725$ $223,232$ $217,612$ $233,7242$ $117,616$ $247,682$ $1307,705$ $239,023$ $377,612$ $323,762$ $327,629$ $239,023$ $327,629$ $239,023$ $327,629$ $230,023$ $237,629$ $232,148$ $307,065$ $290,020$ $200,020$ $200,020$ $200,020$ $200,020$ $200,020$ $200,020$ $200,020$ $200,020$ $200,020$ $200,020$ <t< td=""><th>Note Proceeds<sup>(e)</sup></th><td>0</td><td>0</td><td>010,100</td><td>200,702</td><td>0</td><td>0</td><td>601,000 0</td><td>00,020</td><td>0</td><td>00,200</td><td>0, + / 2</td><td>000,000 0</td></t<>	Note Proceeds <sup>(e)</sup>	0	0	010,100	200,702	0	0	601,000 0	00,020	0	00,200	0, + / 2	000,000 0
TS         1,700,476         1,637,001         2,025,879         1,545,805         1,545,805         1,498,251         2,146,771         1,544,845         1,624,938         1,915,065         1,620,967         1,           903,055         166,454         704,521         1,16,646         446,464         1,200,571         217,612         283,242         1,197,945         117,616         247,682         1,           ee         357,630         355,727         306,119         359,800         327,629         292,526         384,339         302,172         300,811         377,619         337,044           i         289,522         317,944         213,522         373,212         420,350         218,927         411,144         298,560         221,480         163,748           i         46,735         41,583         47,809         72,103         39,929         55,503         221,254         262,633         214,800         163,748           i         46,735         41,580         126,322         2,840         0         23,305         435,905           i         41,505         2,632         2,14,800         164,44         35,560         2,14,800         163,705           i         0         1,144	TOTA. RCEITIS $1.700,476$ $1.621,001$ $2.02,5870$ $1.545,633$ $1.544,671$ $1.544,645$ $1.915,065$ $1.850,057$ $1.800,322$ DISBURSENTISTS $1.700,476$ $1.637,001$ $2.02,5870$ $1.543,633$ $1.915,065$ $1.800,322$ $1.915,065$ $1.800,322$ $2.94768$ $1.800,322$ $2.94768$ $1.800,322$ $2.94768$ $2.940,272$ $2.940,272$ $2.940,272$ $2.940,272$ $2.940,272$ $2.940,272$ $2.940,272$ $2.940,272$ $2.940,272$ $2.940,272$ $2.940,272$ $2.940,272$ $2.940,272$ $2.940,272$ $2.940,272$ $2.940,272$ $2.94,230$ $2.940,272$ $2.94,292$ $2.01,412$ $2.95,230$ $2.14,890$ $6.5,748$ $2.940,292$ $2.94,020$ $2.940,02$ $2.94,020$ $2.940,02$ $2.94,020$ $2.940,02$ $2.960,02$ $2.94,020$ $2.946,02$ $2.946,02$ $2.946,02$ $2.946,02$ $2.946,02$ $2.946,02$ $2.946,02$ $2.946,02$ $2.946,02$ $2.946,02$ $2.946,02$ $2.946,02$ $2.946,02$ $2.946,02$ $2.$	Subtotal Non-Tax Receipts	769.273	864,108	854,330	683.376	607,199	620,630	885,887	761,559	707,794	757,095	688,792	757,209
903,055     166,454     704,521     116,646     446,464     1,200,571     217,612     283,242     1,197,945     117,616     247,682     1,       1     289,522     317,944     213,222     377,619     377,619     377,619     377,619     377,619     377,619     377,619     377,619     377,619     377,619     377,619     377,619     377,614       1     289,522     317,944     213,252     373,212     420,350     218,927     411,144     298,560     221,408     333,915     435,905       46,735     41,583     44,505     72,103     39,929     55,503     221,254     262,633     214,890     163,748       0     1,159     0     156,322     271,412     243,220     316,484     353,761     248,174     295,509     293,399       298,300     289,020     291,412     243,220     316,484     353,761     248,174     248,991     163,748       208,020     291,6464     1,517,606     366,437     1422,359     163,748     273,846     277,846     277,846       208,020     291,7141     248,174     248,917     248,174     248,591     277,846     277,846       200,01     0     0     0     0     0	Distribution         Distribution $33,325$ $10,646$ $446,464$ $1,200,571$ $217,612$ $283,3242$ $117,616$ $247,682$ $1807,322$ Income Minimume $33,572$ $33,512$ $33,512$ $33,512$ $33,512$ $33,512$ $33,512$ $33,512$ $33,512$ $33,512$ $33,512$ $33,512$ $33,512$ $33,512$ $33,512$ $33,512$ $33,612$ $33,5315$ $33,512$ $33,612$ $33,5315$ $33,512$ $33,612$ $33,512$ $30,610$ $33,524$ $30,613$ $33,5305$ $30,612$ $33,512$ $30,610$ $33,516$ $31,612$ $33,516$ $31,617$ $30,600$ <t< td=""><th>TOTAL RECEIPTS</th><td>1,700,476</td><td>1,637,001</td><td>2,025,879</td><td>1,555,633</td><td>1,545,805</td><td>1,498,251</td><td>2,146,771</td><td>1,544,845</td><td>1,624,938</td><td>1,915,065</td><td>1,620,967</td><td>1,859,437</td></t<>	TOTAL RECEIPTS	1,700,476	1,637,001	2,025,879	1,555,633	1,545,805	1,498,251	2,146,771	1,544,845	1,624,938	1,915,065	1,620,967	1,859,437
$ \begin{array}{c} \mbox{cmance} & 377,630 & 357,77 & 306,119 & 359,800 & 377,629 & 1205,51 & 310,311 & 377,619 & 377,618 & 333,915 & 435,905 & 193,799 & 377,619 & 377,618 & 333,915 & 435,905 & 193,799 & 377,618 & 399,920 & 299,329 & 399,920 & 293,799 & 271,412 & 243,212 & 316,484 & 353,761 & 248,174 & 248,317 & 293,399 & 377,846 & 277,846 & 377$	Income Maintenne $37,630$ $35,727$ $306,119$ $35,920$ $327,629$ $327,629$ $327,629$ $327,629$ $327,629$ $327,639$ $327,639$ $337,045$ $307,038$ Payroll and Related $289,522$ $317,944$ $327,629$ $327,629$ $325,503$ $221,480$ $337,045$ $337,016$ Payroll and Related $289,522$ $317,944$ $213,222$ $372,212$ $320,810$ $328,703$ $214,800$ $237,940$ $200,000$ Debt Service $46,735$ $41,583$ $44,506$ $77,103$ $39,929$ $55,503$ $221,442$ $226,633$ $214,801$ $238,460$ $239,000$ Debt Service $298,330$ $299,020$ $293,709$ $271,412$ $243,521$ $310,811$ $310,619$ $330,616$ Miscellaneous $298,330$ $299,020$ $293,700$ $211,412$ $243,521$ $141,412$ $248,911$ $214,80$ $277,445$ $30,669$ Noe Repayment <sup>en</sup> $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ Noe Repayment <sup>en</sup> $1995,272$ $1,111,887$ $1,562,166$ $1,212,606$ $214,414$ $245,921$ $233,761$ $238,400$ Noe Repayment <sup>en</sup> $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ Noe Repayment <sup>en</sup> $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ Noe Repayment <sup>en</sup> $0$ $0$ $0$ $0$ $0$ $0$	DISBURSEMENTS Local Aids <sup>(I)</sup>	903.055	166 454	105 407	116.646	446 464	1 200 571	217612	783 747	1 107 945	117616	689 LPC	CCE 708 1
289,522         317,944         213,522         373,512         420,350         218,927         411,144         298,560         231,408         333,915         455,905           46,735         41,583         44,583         47,809         72,103         39,929         55,503         221,438         333,915         455,905           0         1,159         0         126,322         2,840         0         2,840         29,399           288,330         289,020         293,799         72,103         39,929         55,503         221,544         262,633         214,890         163,748           298,330         289,020         293,799         271,412         243,520         316,484         353,761         248,174         228,480         277,845           0         1,421,7359	Payroll and Related $289,522$ $317,944$ $213,232$ $373,212$ $42,033$ $218,927$ $411,144$ $298,560$ $221,408$ $333,915$ $435,965$ $290,016$ Tax Reindus $46,735$ $41,833$ $44,505$ $72,103$ $39,929$ $55,503$ $221,254$ $202,633$ $214,800$ $163,748$ $138,003$ Discletameous $289,330$ $289,200$ $293,799$ $271,412$ $243,212$ $333,761$ $248,174$ $245,931$ $273,666$ $273,666$ $273,666$ $273,666$ $273,666$ $273,666$ $273,666$ $273,666$ $273,666$ $273,666$ $273,666$ $273,666$ $273,666$ $273,666$ $273,666$ $273,666$ $276,666$ $276,666$ $276,666$ $276,666$ $276,666$ $276,6762$ $276,6762$ $278,666$ $273,666$ $1491,6253$ $284,174$ $245,9366$ $1491,625,666$ $273,666$ $273,666$ $273,666$ $273,666$ $273,666$ $273,666$ $273,666$ $273,666$ $276,662$ $276,662$ $276,672$ $278,6762$ $286,7626$ $276,662$ <	Income Maintenance	357,630	355 727	306 119	359,800	327,629	2.92,526	384 339	302,172	300 811	377,619	337,044	307.078
46,735         41,583         47,505         47,809         72,103         39,929         55,503         221,254         262,633         214,800         163,748           0         1,159         0         126,322         2,840         0         0         255,480         29,399           298,330         289,020         293,799         271,412         243,220         316,484         353,761         248,174         245,931         228,486         277,845           0	Tax Refunds $46,735$ $41,583$ $41,583$ $47,809$ $72,103$ $39,929$ $55,503$ $221,254$ $26,633$ $21,4890$ $163,748$ $138,003$ Debt Service0 $11,59$ 0 $10,6,322$ $2,840$ 0 $0$ $25,440$ 0 $23,5460$ $293,266$ Note Repayment <sup>(b)</sup> 0000 $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ Note Repayment <sup>(b)</sup> 0000 $0$ $0$ $0$ $0$ $0$ $0$ $0$ Note Repayment <sup>(b)</sup> 0000 $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ Note Repayment <sup>(b)</sup> 0000 $0$ <td< td=""><th>Payroll and Related</th><td>289,522</td><td>317,944</td><td>213,252</td><td>373,212</td><td>420,350</td><td>218,927</td><td>411,144</td><td>298,560</td><td>221,408</td><td>333,915</td><td>435,905</td><td>249,021</td></td<>	Payroll and Related	289,522	317,944	213,252	373,212	420,350	218,927	411,144	298,560	221,408	333,915	435,905	249,021
0         1,159         0         126,322         2,840         0         0         25,480         29,399           298,330         289,020         293,799         271,412         243,220         316,484         353,761         248,174         245,931         228,486         277,845           0	Debt Service01,1590126,3222,840002,8,4002,9,390Mesellanous298,330299,020293,799271,4122,43,510248,174245,931228,486277,845302,669Note Repayment <sup>(s)</sup> 2011,895,2721,171,8871,562,1961,295,2011,512,6062,068,4371,422,3591,536,2422,238,7061,491,6532,804,003Once Repayment <sup>(s)</sup> 1,895,2721,171,8871,562,1961,295,2011,512,6062,068,4371,422,3591,356,2422,238,7061,491,6532,804,003O10The Green are fundin a first an bilance presented in the start of the lange of the	Tax Refunds	46,735	41,583	44,505	47,809	72,103	39,929	55,503	221,254	262,633	214,890	163,748	138,003
298,330 289,020 293,799 271,412 243,220 316,484 353,761 248,174 245,931 228,486 277,845 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Miscellaneous $28,330$ $289,020$ $293,799$ $271,412$ $243,220$ $316,484$ $353,761$ $248,174$ $245,931$ $228,486$ $277,845$ $302,669$ Note Repayment <sup>(4)</sup> $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ $0$ <b>TOTAL DISBURSEMENTS</b> $1,895,272$ $1,171,887$ $1,562,196$ $1,295,201$ $1,512,606$ $2,068,437$ $1,422,339$ $1,356,242$ $2238,728$ $1,528,006$ $1,491,653$ $2804,093$ (a) Projections include assumptions from all fiscal bills enacted into law through 2001 Wisconsin Act 109, but are presented on a cash basis and not a budgetary basis. Projections do not include interfund transfers. $2.05,040$ $1,491,653$ $2.204,093$ (a) Projections include assumptions from all fiscal bills enacted into law through 2001 Wisconsin Act 109, but are presented on a cash basis and not a budgetary basis. Projections do not include interfund transfers. $2.05,040$ $1,491,653$ $2.204,093$ (b) The General Fund cash balances $7.01,1422,319$ $1.422,359$ $1.356,242$ $2.228,728$ $1.528,006$ $1,491,653$ $2.04,093$ (a) The General Fund is the designated programs is, in effect, a borrowing of such muds.There designated programs of the disbursement of such funds for other purposes are reflected in the cash flow. A use of the designated funds for purposes of certain proprietary programs of the Start's Universities. Receipts and disbursements of such funds for other purposes are reflected in the cash flow of the general Pund in the prodive certain again in the free on \$150,0300 $203,030,030$ (b) The General F	Debt Service	0	1,159	0	126,322	2,840	0	0	2,840	0	255,480	29,399	0
0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Note Repayment <sup>(9)</sup> 0         0	Miscellaneous	298,330	289,020	293,799	271,412	243,220	316,484	353,761	248,174	245,931	228,486	277,845	302,669
1 895 272 1 171 887 1 562 1961 1 295 201 1 512 606 2 0 68 437 1 422 359 1 356 242 2 228 728 1 528 006 1 491 623	TOTAL DISBURSEMENTS         1,895.272         1,171,887         1,502,196         1,215,606         2,068,437         1,422,359         1,356,242         2,228,728         1,591,623         2,804,093           (a) Projections include assumptions from all fiscal bills enacted into law through 2011 Wisconsin Act 109, but are presented on a cash basis and not a budgetary basis. Projections do not include interfund transfers.         (b) The General Fund cash balances presented in this schedule are not based on Generally Accounting Principles (GAAP). The General Fund includes funds designated for operations and capital purposes of certain proprietary programs of the State's Durivestities. A borrowing of such funds for purposes of reacting transfers.         (b) The General Fund is the designated for operation and capital purposes of certain proprietary programs of the State's Durivestities. Therefore, at any time that the balance in the General Fund is less than the balance of such designated funds, the State is obligated to replenis the designated funds for purposes of certain proprietary programs is in effect. A borrowing of such funds for purposes of certain proprietary programs is in effect. A borrowing of such funds for purposes of certain proprietary programs is in effect. A borrowing of such funds for purposes of certain proprietary programs is in effect. A borrowing of such funds for purposes of certain proprietary programs is in effect. A borrowing of such funds for purposes of certain administrative remedies for 05 Stot funds for purposes of certain administrative remedies to 6300 million during FY03. In addition, the General Fund is balance in the General Fund is the balance of such designated funds, the extent of the shortfall. The designated funds for purposes of certain administrative remedies to deal with periods when the General Fund is in the a	Note Repayment <sup>(e)</sup>	0	0	0	0	0	0	0	0	0	0	0	0
1,0/2,414 1,111,001 1,0/24,120 1,4/20,101 1,014,000 4,000 1,014,000 1,014,000 1,014,000 1,014,000 1,014,000	<ul> <li>(a) Projections include assumptions from all fiscal bills enacted into law through 2001 Wisconsin Act 109, but are presented on a cash basis and not a budgetary basis. Projections do not include interfund transfers.</li> <li>(b) The General Fund cash balances presented in this schedule are not based on Generally Accounting Principles (GAAP). The General Fund includes funds designated for operations and capital purposes of certain proprietary programs of the State's Universities. Receipts and disbursements of such funds for purposes of certain proprietary programs of the State's Universities. Receipts and disbursements of such funds for the designated programs and the disbursement of such funds for purposes are reflected in the cash flow. A use of the designated funds to the shortfall. There programs is, in effect, a borrowing of such funds for some that the balance in the General Fund is less than the balance of such designated funds, the State is soligated to range from \$150 to \$300 million during FY03. In addition, the General Fund is less duran the cash ow accounts pursuant to court orders or federal rulings. These funds are expected to average approximately \$50 million during FY03. In addition, the General Fund is the depository for several escrow accounts pursuant to court orders or federal rulings. These funds are expected to average approximately \$55 million during FY03. In addition, the Secretary of Administration may temporarily reallocate cash in ot to \$5% of the general-purpose revenue appropriations then in effect) to the General Fund. This amount is approximately \$551 million for FY03. In addition, the Secretary of Administration may temporarily reallocate cash in otto \$5% of the general-purpose revenue appropriations then in effect) to the General Fund. This amount is approximately \$551 million for FY03. In addition, the Secretary of Administration may temporarily reallocate cash in otto \$5% of the general-purpose revenue appropriations then in effect) to the General Fund. This amount is</li></ul>	TOTAL DISBURSEMENTS	1,895,272	1,171,887	1,562,196	1,295,201	1,512,606	2,068,437	1,422,359	1,356,242	2,228,728	1,528,006	1,491,623	2,804,093
	550 million during FY03. (c) The Statutes provide certain administrative remedies to deal with periods when the General Fund is in a negative cash position. The Secretary of Administration may temporarily reallocate cash in other funds (up to 5% of the general-purpose revenue appropriations then in effect) to the General Fund. This amount is approximately \$551 million for FY03. In addition, the Secretary of Administration may also temporarily reallocate cash in other funds (up to 3% of the general-purpose revenue appropriations then in effect) to the General Fund. This amount is approximately \$551 million for FY03. In addition, the Secretary of Administration may also temporarily reallocate an additional amount up to 3% of the general-purpose revenue appropriations then in effect (approximately \$331 million) for a period of up to 30 days. If the amount of interfund borrowing available to the general fund is not sufficient, the Secretary of Administration is authorized to prorate and defer certain payments.	the State's Universities. Receipts and dish programs is, in effect, a borrowing of such designated funds are evened to ranoe from	oursements of such f funds. Therefore, a m \$150 to \$300 mil	unds for the designation of the designation of the theorem of theorem of the theorem of the theorem of the theorem of the theorem of theorem of the theorem of theorem o	gnated programs the balance in the In addition the	and the disbursen General Fund is k	nent of such fund ess than the balar the denository fo	s for other purpose ice of such design	es are reflected in ated funds, the St	the cash flow. A late is obligated to	use of the designa replenish the desi federal mlinos T	thed funds for purp gnated funds to th	e extent of the sh	te proprietary ortfall. Ther
programs is, in effect, a borrowing of such funds for the designated programs and the disbursement of such funds for other purposes are reflected in the cash flow. A use of the designated funds for purposes other than the proprietar programs is, in effect, a borrowing of such funds. Therefore, at any time that the balance in the General Fund is less than the balance of such designated funds, the State is obligated to replenish the designated funds to average amory internation the General Fund is here denoving to such the stories or field and in the court of the stories of such designated funds are expected to ranee from \$1500 million durine \$703 m addition the General Fund is he denoving to several excown accounts musuant court court court of the such average amorycimmet.	(c) The Statutes provide certain administrative remedies to deal with periods when the General Fund is in a negative cash position. The Secretary of Administration may temporarily reallocate cash in other funds (up to 5% of the general-purpose revenue appropriations then in effect) to the General Fund. This amount is approximately \$551 million for FV03. In addition, the Secretary of Administration may also temporarily reallocate an additional amount up to 3% of the general-purpose revenue appropriations then in effect) to the General Fund. This amount is approximately \$551 million for FV03. In addition, the Secretary of Administration may also temporarily reallocate an additional amount up to 3% of the general-purpose revenue appropriations then in effect (approximately \$331 million) for a period of up to 30 days. If the amount of interfund borrowing available to the general fund is not sufficient, the Secretary of Administration is authorized to provate and defer evenue appropriations then in effect (approximately \$331 million) for a period of up to 30 days. If the amount of interfund borrowing available to the general fund is not sufficient, the Secretary of Administration is authorized to provate and defer evenue appropriations then in effect (approximately \$331 million) for a period of up to 30 days. If the amount of interfund borrowing available to the general fund is not sufficient, the Secretary of Administration is authorized to provate and defer evenue appropriations then in effect (approximately \$331 million) for a period of up to 30 days. If the amount of interfund borrowing available to the general fund is not sufficient, the Secretary of Administration is authorized to provate and defer evenue approvements.	\$50 million during FY03.		0										( and the second data
the State's Universities. Receipts and disbursements of such funds for the designated programs and the disbursement of such funds for other puposes are reflected in the cash flow. A use of the designated funds for puposes other than the proprietar programs is, in effect, a borrowing of such funds. Therefore, at any time that the balance in the General Fund is less than the balance of such designated funds, the State is obligated to replenish the designated funds to the extent of the shortfall. There designated funds for 0.500 million during FY03. In addition, the General Fund is the depository for several escrow accounts pursuant to court orders or federal nulngs. These funds are expected to average approximate \$500 million during FY03. In addition, the General Fund is the depository for several escrow accounts pursuant to court orders or federal nulngs. These funds are expected to average approximate \$500 million during FY03.	revenue appropriations then in effect (approximately \$331 million) for a period of up to 30 days. If the amount of interfund borrowing available to the general fund is not sufficient, the Secretary of Administration is authorized to prorate and defer certain payments.	(c) The Statutes provide certain administra revenue appropriations then in effect) to the	ative remedies to de he General Fund. Th	al with periods w	hen the General I oximatelv \$551	Fund is in a negati million for FY03.	ive cash position.	The Secretary of Secretary of Admi	Administration m inistration may al	ay temporarily rea so temporarily real	llocate cash in otl locate an additior	her funds (up to 5%) nal amount un to 3	% of the general-p % of the general-	urpose
the State's Universities. Receipts and disbursements of such funds for the designated programs and the disbursement of such flunds for outher puposes other than the proprietar programs is, in effect, a borrowing of such funds. Therefore, at any time that the balance in the General Fund is less than the balance of such designated funds, the State is obligated to replenish the designated funds to the extent of the shortfall. There programs is, in effect, a borrowing of such funds. Therefore, at any time that the balance in the General Fund is less than the balance of such designated funds, the State is obligated to replenish the designated funds to the extent of the shortfall. There designated funds are expected to range from \$150 to \$300 million during FY03. In addition, the General Fund is the depository for several escrow accounts pursuant to court orders or federal rulings. These funds are expected to average approximate \$500 million during FY03. In addition, the General Fund is in a negative cash position. The Secretary of Administration may temporarily reallocate cash in other funds (up to 5% of the general-purpose revente approximations then in effect) to the General Fund. This amount is approximately \$551 million for FY03. In addition, the Secretary of Administration may temporarily reallocate cash in other funds (up to 5% of the general-purpose revente approximations then in effect) to the General Fund. This approximately \$551 million for FY03. In addition, the Secretary of Administration may temporarily reallocate cash in other funds in the 1.05 of the general-purpose revente approximations then in effect) to the General Fund. This approximately \$551 million for FY03. In addition, the Secretary of Administration may temporarily reallocate cash in the tota approximately \$551 million for FY03. In addition, the Secretary of Administration may temporarily reallocate cash in the tota approximately \$551 million for FY03. In addition, the Secretary of Administration may temporately to a definition to to a secr		revenue appropriations then in effect (app	roximately \$331 mil	llion) for a period	of up to 30 days	. If the amount of	interfund borrow	ing available to th	ne general fund is	not sufficient, the	Secretary of Adm	ninistration is auth	orized to prorate :	und defer
the State's Universities. Receipts and disbursements of such funds for the designated programs and the disbursement of such funds for other puposes are reflected in the cash flow. A use of the designated funds for puposes other than the proprietan programs is, in effect, a borrowing of such funds. Therefore, at any time that the balance in the General Fund is less than the balance of such designated funds, the State is obligated to replenish the designated funds to the extent of the shortfall. Therefore, at any time that the balance in the General Fund is less than the balance of such designated funds, the State is obligated to replenish the designated funds are expected to average approximate designated funds are expected to range from \$150 to \$300 million during FY03. In addition, the General Fund is the depository for several escrow accounts pursuant to court orders or federal rulings. These funds are expected to average approximate \$50 million during FY03. In addition, the General Fund is in a negative cash position. The Secretary of Administration may temporarily reallocate cash in other funds (up to 5% of the general-purpose revenue appropriations then in effect) to the General Fund. This amount is approximately \$551 million for FY03. In addition, the Secretary of Administration may also temporarily reallocate ash in other funds (up to 5% of the general-purpose revenue appropriations then in effect) to the General Fund. This amount is approximately \$551 million for FY03. In addition, the Secretary of Administration may laboreration additional amount up to 3% of the general-purpose revenue appropriations then in effect (approximately \$331 million) for a period of up to 30 days. If the amount of interfund borrowing available to the general fund is not sufficient, the Secretary of Administration is authorized to protate an addition automately \$331 million) for a period of up to 30 days. If the amount of interfund borrowing available to the general fund is not sufficient, the Secretary of Administration and u		certain payments.							,					

(e) Does not include any proceeds from the issuance of operating notes and as a result does not include any impoundment payments. (f) Reflects use in November 2002 of approximately \$600 million of proceeds from the sale and subsequent securitization of payments due the State from tobacco manufacturers under the Master Settlement Agreement to make a portion of the shared revenue payment.

#### GENERAL FUND MONTHLY CASH POSITION<sup>(a)</sup> July 1, 2000 through September 30, 2002 — Actual October 1, 2002 through June 30, 2003 — Estimated<sup>(b)</sup> (Amounts in Thousands)

		(Alloulits III 11	,	
	<b>Starting Date</b>	Starting Balance	Receipts <sup>(c)</sup>	Disbursements <sup>(c)</sup>
2000	July	\$ 671,608	\$ 1,405,811	\$ 1,674,899
	August	402,520	1,391,600	1,036,240
	September	757,880	1,716,848	1,540,488
	October	934,240	1,545,868	1,039,609
	November	1,440,499	1,451,918	1,886,868
	December	1,005,549	1,335,205	2,070,373
2001	January	270,381	2,143,861	1,190,946
	February	1,223,296	1,494,577	1,339,377
	March	1,378,496	1,381,012	2,312,836
	April	446,672	2,042,531	1,469,093
	May	1,020,110	1,800,948	1,405,982
	June	1,415,076	1,698,317	2,831,828
	July	281,565	1,575,450	1,853,617
	August	3,398	1,497,565	1,103,304
	September	397,659	2,520,198	1,627,038
	October	1,290,819	1,631,893	1,101,102
	November	1,821,610	1,469,470	2,347,429
	December	943,651	1,530,624	2,090,608
2002	January	383,667	2,014,638	1,293,585
	February	1,104,720	1,570,087	1,705,687
	March	969,120	1,530,532	2,730,873
	April	(231,221)	2,070,342	1,573,434
	May	265,687	2,155,171	1,844,456
	June	576,402	1,753,300	2,751,617
	July	(421,915)	1,700,476	1,895,272
	August	(616,711)	1,637,001	1,171,887
	September	(151,597) <sup>(d)</sup>	2,023,077	1,562,196
	October	312,086	1,555,633	1,295,201
	November	572,518	1,545,805	1,512,606
	December	605,717	1,498,251	2,068,437
2003	January	35,531	2,146,771	1,422,359
	February	759,943	1,544,845	1,356,242
	March	948,546	1,624,938	2,228,728
	April	344,756	1,915,065	1,528,006
	-			1,491,623
	May	731,815 861,150 <sup>(d)</sup>	1,620,967	
	June	861,159 <sup>(d)</sup>	1,859,437	2,804,093

<sup>(a)</sup> The General Fund balances presented in this table are not based on Generally Accepted Accounting Principles (GAAP).

<sup>(b)</sup> The monthly receipt and disbursement projections for October 1, 2002 through June 30, 2003 are based on all fiscal bills through 2001 Wisconsin Act 109.

<sup>(c)</sup> The amounts shown in September 2001 include receipts from the issuance of operating notes and amounts shown in February–May 2002 include disbursements for impoundment payments required in connection with the issuance of operating notes. No operating notes were issued in FY01 and the amounts shown for FY03 do not include receipts or impoundment payments resulting from the issuance of any operating notes.

<sup>(d)</sup> The Statutes provide certain administrative remedies to deal with periods when the General Fund is in a negative cash position. The Secretary of Administration may temporarily reallocate cash in other funds (up to 5% of the general-purpose revenue appropriations then in effect) to the General Fund. Based on 2001 Wisconsin Act 109, this amount is approximately \$551 million for FY03. In addition, the Secretary of Administration may also temporarily reallocate an additional amount up to 3% of the general-purpose revenue appropriations then in effect (approximately \$331 million for FY03) for a period of up to 30 days. See "Cash Balances In Funds Available For Interfund Borrowing".

#### CASH BALANCES IN FUNDS AVAILABLE FOR INTERFUND BORROWING<sup>(a)</sup> July 31, 2000 to September 30, 2002 — Actual October 31, 2002 to June 30, 2003— Estimated<sup>(b)</sup> (Amounts in Millions)

<u>Month (Last Day)</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>
January		\$ 4,435	\$ 5,360	\$ 1,887
February		4,786	5,463	1,976
March		5,213	5,628	2,011
April		4,952	5,135	1,825
May		4,680	4,819	1,809
June		4,925	5,001	1,882
July	\$ 4,084	5,275	5,401	
August	3,743	4,785	4,844	
September	3,796	4,897	4,705	
October	3,378	4,328	1,613 <sup>(b)</sup>	
November	3,489	4,242	1,601	
December	3,701	4,737	1,781	

<sup>(a)</sup> Consists of the following funds: Transportation Common School Conservation (Partial) Normal School Wisconsin Health Education Loan Repayment University Local Government Investment Pool Waste Management Wisconsin Election Campaign Farms for the Future Investment & Local Impact Agrichemical Management Elderly Property Tax Deferral Historical Society Trust Lottery School Income Fund Children's Trust Benevolent Groundwater Racing Work Injury Supplemental Benefit Petroleum Storage Environmental Cleanup Unemployment Compensation Interest Repayment Environmental Improvement Fund Uninsured Employers Environmental Health Insurance Risk Sharing Plan Recveling Local Government Property Insurance University Trust Principal Patients Compensation Veterans Mortgage Loan Repayment State Building Trust Mediation Agricultural College

(b) Estimated balances for October 31, 2002 and subsequent months include as an assumption only 20% of the amount estimated to be available for the local government investment pool. The local government investment pool is composed of funds deposited by local units of government that may be withdrawn without notice. Balances in the local government investment pool the past five years have ranged from a low of \$2.096 billion on November 14, 1997 to a high of \$4.684 billion on March 26, 2002. Under Section 20.002 (11), Wisconsin Statutes, interfund borrowing is limited to 5% of the total general-purpose revenue appropriations then in effect and an additional 3% for a period of up to 30 days. The 5% amount is approximately \$551 million and the additional 3% amount for a period of up to 30 days is approximately \$331 million for FY03.

### GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS YEAR-TO-DATE COMPARED TO ESTIMATES AND PREVIOUS FISCAL YEAR<sup>(a)</sup> (Cash Basis) As of September 30, 2002

	FY02 through September 2001	FY03 through September 2002			
	Actual	Actual	Estimate <sup>(b)</sup>	Variance	Difference FY02 Actual to FY03 Actual
RECEIPTS	<u>netual</u>	<u>netual</u>	Estimate	variance	to 1 105 Actual
Tax Receipts					
Ind. Income	1,429,708	1,496,358	1,398,444	97,914	66,650
Sales	1,042,117	1,089,708	1,051,903	37,805	47,591
Corp. Income	142,210	136,546	150,679	(14,133)	(5,664)
Public Utility	518	427	448	(21)	(91)
Excise	83,688	97,846	101,579	(3,733)	14,158
Insurance	22,591	25,819	21,174	4,645	3,228
Inheritance	26,223	28,941	17,369	11,572	2,718
Total Tax Receipts	2,747,055	2,875,645	2,741,596	134,049	128,590
Non-Tax Receipts					
Federal	1,162,027	1,308,675	1,163,753	144,922	146,648
Other and Transfers	884,131	1,179,036	1,158,304	20,732	294,905
Note Proceeds <sup>(c)</sup>	800,000	-	-	-	(800,000)
Total Non-Tax Receipts	2,846,158	2,487,711	2,322,057	165,654	(358,447)
TOTAL RECEIPTS	5,593,213	5,363,356	5,063,653	299,703	(229,857)
DISBURSEMENTS					
Local Aids	1,701,900	1,774,030	1,775,366	1,336	72,130
Income Maintenance	1,024,863	1,019,476	967,665	(51,811)	(5,387)
Payroll & Related	720,530	820,718	818,512	(2,206)	100,188
Tax Refunds	197,388	132,823	162,941	30,118	(64,565)
Debt Service <sup>(c)</sup>	121,245	1,159	2,840	1,681	(120,086)
Miscellaneous	818,033	881,149	795,700	(85,449)	63,116
Note Repayment <sup>(c)</sup>		-	-	-	
TOTAL DISBURSEMENTS	4,583,959	4,629,355	4,523,024	(106,331)	45,396
VARIANCE FY03 YEAR-T	O-DATE			193,372	

- (a) Please refer to the cautionary statements contained on page 2 of this document. The cautionary statements are an integral part of this table. None of the data presented here has been subjected to customary fiscal period closing procedures or other procedures used in the preparation of a financial statement, including verification, reconciliation, and identified adjustments. In addition, comparison of monthly general fund financial information has many inherent problems. Unforeseen events (including even a change in weather conditions) or variations from underlying assumptions may cause a decrease in receipts or an increase in disbursements from those projected for a given month.
- (b) Estimates include assumptions from all fiscal bills enacted into law through 2001 Wisconsin Act 109, but are presented on a cash basis and not a budgetary basis.
- (c) Operating Notes were issued in FY 02 but, as of the date of this report, have not been issued for FY 03. Differences in actual debt service disbursements are the result of debt service payments being made at least 15 days in advance of the due date, but at least 45 days in advance of the due date if operating notes are outstanding.

	Annual Fiscal Report Revenues <u>2001-02FY</u> <sup>(b)</sup>	Projected Revenues <u>2002-03 FY <sup>(c)</sup></u>	Recorded Revenues July 1, 2001 to <u>September 30, 2001 <sup>(d)</sup></u>	Recorded Revenues July 1, 2002 to September 30, 2002 <sup>(e)</sup>
Individual Income Taxes	. \$ 4,979,662,000	\$ 5,310,600,000	\$ 940,043,907	\$ 1,021,226,855
General Sales and Use Taxes	3,695,796,000	3,830,200,000	597,787,084	658,448,707
Corporate Franchise				
and Income Taxes	. 503,008,000	535,000,000	129,607,993	120,927,283
Public Utility Taxes	252,237,000	257,400,000	53,777	427,066
Excise Taxes	348,282,000	365,700,000	53,974,674	65,465,130
Inheritance Taxes	82,635,000	67,000,000	26,012,831	28,322,605
Insurance Company Taxes	96,055,000	90,000,000	1,187,806	2,258,277
Miscellaneous Taxes	62,509,000	59,600,000	19,203,146	25,537,551
SUBTOTAL	10,020,184,000	10,515,500,000	1,767,871,217	1,922,613,473
Federal and Other Inter- governmental Receipts <sup>(f)</sup>	6,372,653,000	4,860,982,500	1,213,128,625	1,259,668,069
Dedicated and				
Other Revenues <sup>(g)</sup>	. 4,457,237,000	3,515,741,900	854,553,599	889,504,676
TOTAL	\$ 20,850,074,000	\$ 18,892,224,400	\$ 3,835,553,441	\$ 4,071,786,218

### GENERAL FUND RECORDED REVENUES<sup>(a)</sup> (Agency Recorded Basis) July 1, 2002 to September 30, 2002 compared with previous year

(a) Please refer to the cautionary statements contained on page 2 of this document. The cautionary statements are an integral part of this table. None of the data presented here has been subjected to customary fiscal period closing procedures or other procedures used in the preparation of a financial statement, including verification, reconciliation, and identified adjustments.

- <sup>(b)</sup> The amounts are from the Annual Fiscal Report (budgetary basis), dated October 15, 2002, for FY 02.
- <sup>(c)</sup> Projected revenues are based on all fiscal bills through 2001 Wisconsin Act 109.
- <sup>(d)</sup> The amounts shown are FY 02 revenues as recorded by state agencies.
- <sup>(e)</sup> The amounts shown are FY 03 revenues as recorded by state agencies.
- <sup>(f)</sup> This category includes intergovernmental transfers. The amount of these transfers may vary greatly between fiscal years, and therefore, this category may not be comparable on a historical basis.
- <sup>(g)</sup> Certain transfers between General Fund appropriations are recorded as both revenues and expenditures of the General Fund. The amount of these transfers may vary greatly between fiscal years, and therefore, this category may not be comparable on a historical basis.

### GENERAL FUND RECORDED EXPENDITURES BY FUNCTION<sup>(a)</sup> (Agency Recorded Basis) July 1, 2002 to September 30, 2002 compared with previous year

	Annual Fiscal Report Expenditures <u>2001-02 FY</u> <sup>(b)</sup>	Appropriations 2002–03 FY <sup>(c)</sup>	Recorded Expenditures July 1, 2001 to <u>September 30, 2001<sup>(d)</sup></u>	Recorded Expenditures July 1, 2002 to <u>September 30, 2002<sup>(e)</sup></u>
Commerce	\$ 212,449,000	\$ 229,610,200	\$ 57,131,346	\$ 57,665,514
Education	8,603,653,000	8,857,403,500	1,676,189,422	1,742,379,419
Environmental Resources	227,949,000	256,362,000	72,602,569	21,951,927
Human Relations & Resources	8,538,786,000	7,546,331,400	1,808,092,471	1,883,510,982
General Executive	614,520,000	640,955,900	130,647,163	133,105,523
Judicial	107,534,000	105,143,800	31,761,331	32,054,066
Legislative	62,114,000	60,590,500	11,885,589	12,914,358
General Appropriations	2,881,603,000	1,387,111,500	683,187,074	682,467,747
TOTAL	\$ 21,248,608,000	\$ 19,083,508,800	\$ 4,471,496,966	\$ 4,566,049,536

(a) Please refer to the cautionary statements contained on page 2 of this document. The cautionary statements are an integral part of this table. None of the data presented here has been subjected to customary fiscal period closing procedures or other procedures used in the preparation of a financial statement, including verification, reconciliation, and identified adjustments.

<sup>(b)</sup> The amounts are from the Annual Fiscal Report (budgetary basis), dated October 15, 2002, for FY 02.

<sup>(c)</sup> Estimated appropriations based on all fiscal bills through 2001 Wisconsin Act 109.

<sup>(d)</sup> The amounts shown are FY 02 expenditures as recorded by state agencies.

<sup>(e)</sup> The amounts shown are FY 03 expenditures as recorded by state agencies.