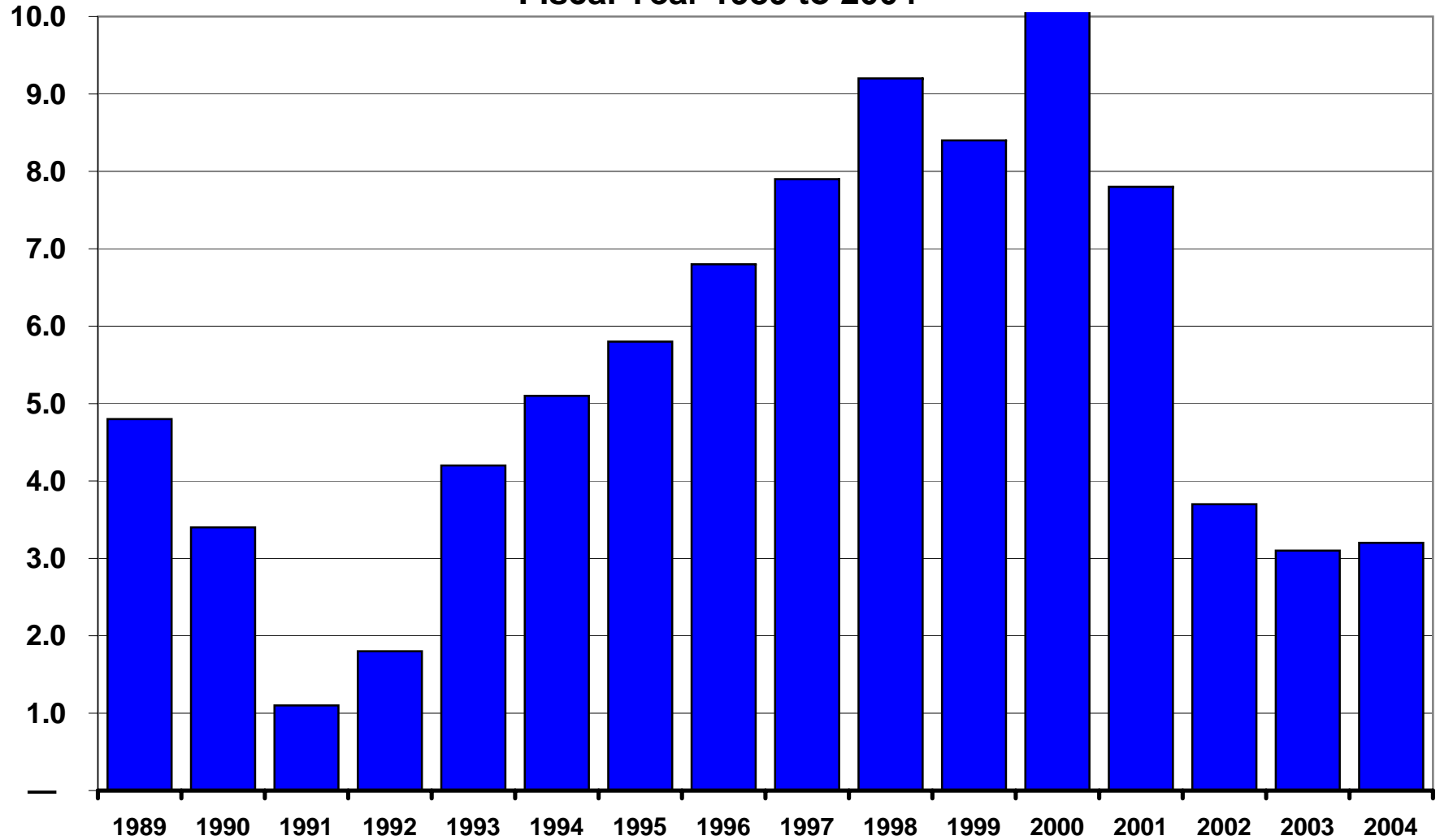


Total Year-End State Balances as % of Expenditures Fiscal Year 1989 to 2004



Source: NASBO