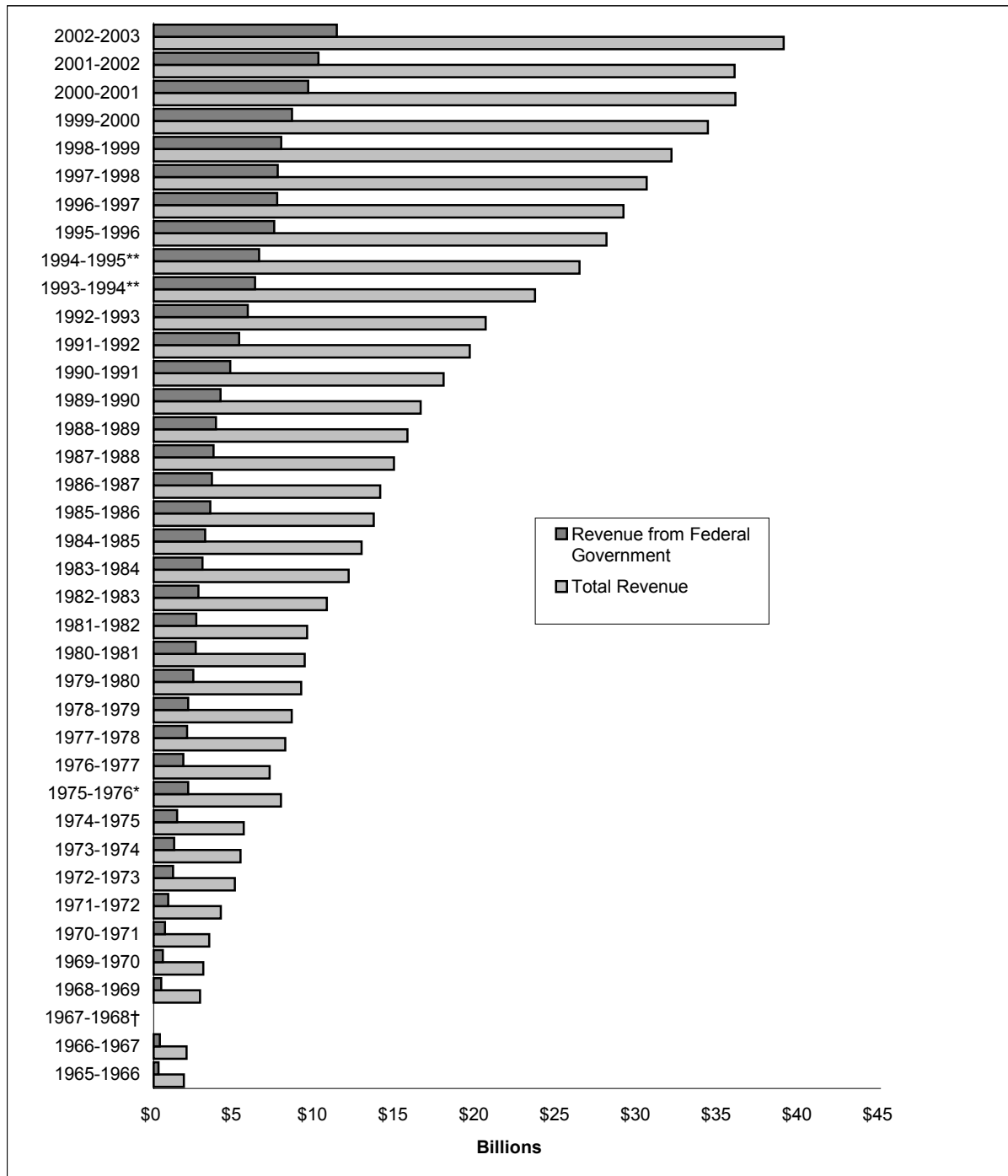


Chart 1

The following is a historical chart outlining the state of Michigan's total budget and the corresponding amount of the total budget composed of federal revenues per fiscal year.



Sources: Budget figures prior to fiscal year 1995 come from "Michigan Comprehensive Annual Financial Report" compiled by the Senate Fiscal Agency. Budget figures from Fiscal year 1995 through fiscal year 2002, come from Office of the State Budget, "Fiscal Year 2001-2002 Comprehensive Annual Financial Report." Budget figures for fiscal year 2003 come from "FY 2002-03 Appropriations Report Initial Appropriations," Oct. 2002, p. 6. * FY 1975-1976 was a 15-month fiscal year, beginning July 1, 1975 and ending September 30, 1976. ** The numbers for fiscal years 1994-1995 and 1995-1996 reflect appropriations, not actual revenues. †Data not available.