NOTE 22: FUND EQUITY RECLASSIFICATIONS AND RESTATEMENTS

The following table reconciles the beginning fund equity as previously reported to the beginning fund equity as restated (dollars in thousands). The adjustments in the *Fund Reclassifications* column result from the following: reclassification of the Retiree Health Benefit Reserve from the General Fund to pension and other employee benefit trust funds due to new legislation; reclassification of the Utilities Commission, the State Banking Commission, and the ABC Commission from special revenue funds to enterprise funds since these activities are financed primarily by fees charged to external users; and reclassification of a portion of the Highway Trust Fund to the NC Turnpike Authority, a new discretely presented component unit. The amounts in the *Other Adjustments* column are due primarily to the correction of errors related to prior periods.

	July 1, 2004 Fund Equity as Previously Reported	Fund Reclassifications	Other Adjustments	July 1, 2004 Fund Equity as Restated
Primary Government				
Major Governmental Funds:				
General Fund	$ (196,287)	$ (80,924)	$ 5,310	$ (271,901)
Highway Fund	227,817	—	3,372	231,189
Highway Trust Fund	266,085	6	—	266,091
Other Governmental Funds:				
Special Revenue Funds	2,389,138	(15,510)	—	2,373,628
Capital Projects Funds	281,630	—	—	281,630
Permanent Funds	55,653	—	—	55,653
Total Governmental Funds	3,024,036	(96,428)	8,682	2,936,290
Internal Service Funds	195,740	—	(1,311)	194,429
Government-wide adjustments:				
Capital assets	25,465,299	(4,235)	36,663	25,497,727
Unavailable deferred revenues	319,205	—	(6,559)	312,646
Long-term debt	(5,966,779)	1,869	7,200	(5,957,710)
Accrued interest payable	(56,373)	—	—	(56,373)
Pension assets	278	—	—	278
Total Government-wide adjustments	19,761,630	(2,366)	37,304	19,796,568
Total Governmental Activities	$ 22,981,406	$ (98,794)	$ 44,675	$ 22,927,287
Business-type Activities - Enterprise Funds:				
Unemployment Compensation Fund	$ 20,125	$ —	$ —	$ 20,125
EPA Revolving Loan Fund	640,529	—	—	640,529
Other enterprise funds	93,465	17,876	(1,102)	110,239
Total Business-type Activities - Enterprise Funds	$ 754,119	$ 17,876	$ (1,102)	$ 770,893
Fiduciary Funds				
Pension and Other Employee Benefit Trust Funds	$ 64,365,238	$ 80,924	$ —	$ 64,446,162
Investment Trust Funds	516,895	—	—	516,895
Private Purpose Trust Funds	1,112,961	—	—	1,112,961
Component Units				
The Golden LEAF, Inc.	$ 336,056	$ —	$ —	$ 336,056
University of North Carolina System	7,663,442	—	(3,603)	7,659,839
Community Colleges	1,545,766	—	(1,822)	1,543,944
NC Housing Finance Agency	289,073	—	—	289,073
State Education Assistance Authority	555,756	—	—	555,756
Other component units	273,978	(6)	141	274,113
Total Component Units	$ 10,664,071	$ (6)	$ (5,284)	$ 10,658,781