

STATE OF MARYLAND

Combining Statement of Cash Flows

Enterprise Funds

for the year ended June 30, 1998

(Expressed in Thousands)

	Economic Development		Maryland State Lottery Agency	State Use Industries	Total
	Insurance Programs	Loan Programs			
Cash flows from operating activities:					
Operating (loss) income	\$(2,707)	\$ 26,922	\$ 398,527	\$ 576	\$ 423,318
Adjustments to reconcile operating (loss) income to net cash provided by operating activities:					
Depreciation and amortization	14	1,070	890	883	2,857
Loss on disposal of property, plant and equipment		47		13	60
Effect of changes in assets and liabilities:					
Other accounts receivable		(5,281)	8,429	(425)	2,723
Due from other funds	1,519	(10,839)	(10,628)	562	(19,386)
Inventories				(470)	(470)
Loans and notes receivable	231	81,984			82,215
Other assets	161	10,813	3	21	10,998
Accounts payable and accrued liabilities	(69)	1,105	2,350	1,076	4,462
Due to other funds		(389)	2,623		2,234
Accrued insurance on loan losses	2,566	(291)			2,275
Other liabilities	(48)	7,325			7,277
Deferred revenue	(415)	(54)	(177)	(567)	(1,213)
Accrued self-insurance costs	29	(7)	136	36	194
Accrued annual leave		12		12	24
Lottery installment payments			(62,976)		(62,976)
Future lottery prize installments			62,013		62,013
Net cash provided by operating activities	1,281	112,417	401,190	1,717	516,605
Cash flows from noncapital financing activities:					
Proceeds from the sale of revenue bonds		435,085			435,085
Payment on revenue bonds		(355,219)			(355,219)
Operating transfers in		55,045			55,045
Operating transfers out	(1,158)	(4,398)	(400,126)		(405,682)
Contributed capital		15,705		4	15,709
Grant recoveries		2,008			2,008
Net cash provided by noncapital financing activities	(1,158)	148,226	(400,126)	4	(253,054)
Cash flows from capital and related financing activities:					
Principal paid on notes payable and revenue bonds			(3,873)		(3,873)
Interest payments		(16)	(190)		(206)
Acquisition and construction of property, plant and equipment	(3)	(353)	(2,396)	(1,719)	(4,471)
Net cash used by capital and related financing activities	(3)	(369)	(6,459)	(1,719)	(8,550)
Cash flows from investing activities:					
Purchase of investments	(120)	(685,622)	(57,581)		(743,323)
Proceeds from maturity and sale of investments		429,718	62,976		492,694
Interest and gains on investments		23,657			23,657
Net cash (used) provided by investing activities	(120)	(232,247)	5,395		(226,972)
Net increase in cash and cash equivalents		28,027		2	28,029
Cash and cash equivalents balance, July 1, 1997		162,495	1,200	8	163,703
Cash and cash equivalents balance, June 30, 1998	\$ —	\$ 190,522	\$ 1,200	\$ 10	\$ 191,732