

STATE OF MARYLAND
Combining Balance Sheet
Fiduciary Fund Types
June 30, 1998
(Expressed in Thousands)

	Expendable Trust Fund		Pension Trust Funds			Agency Funds					Total
	Unemployment Insurance Fund	Deferred Compensation Plan	Retirement and Pension System of Maryland	Mass Transit Administration Pension Plan	Patient and Prisoner Accounts	Local Government Investment Pool	Insurance Premium Taxes	Local Income Taxes	Local Transportation Funds and Other Taxes	Payroll Taxes and Fringe Benefits	
Assets:											
Cash and cash equivalents		\$ 1,100	\$ 1,667,035	\$ 14,058	\$ 3,042	\$ 587,967	\$ 10		\$ 13,129	\$ (1,033)	\$ 1,697,341
Investments		1,150,658	26,814,769	56,735	1,160						28,611,289
Amount on deposit with U.S. Treasury	\$ 756,239										756,239
Taxes receivable, net	82,322							\$ 154,781			237,103
Other accounts receivable		8,548	317,809			2,413			270		329,040
Due from other funds			13,147				23,098	786,531	11,983	1,033	835,792
Collateral for loaned securities			2,419,590								2,419,590
Total assets	\$ 838,561	\$ 1,160,306	\$ 31,232,350	\$ 70,793	\$ 4,202	\$ 590,380	\$ 23,108	\$ 941,312	\$ 25,382	\$ --	\$ 34,886,394
Liabilities:											
Accounts payable and accrued liabilities	\$ 21,234	\$ 129	\$ 742,342	\$ 755	\$ 4,202	\$ 28	\$ 23,108		\$ 13,427		\$ 805,225
Due to other funds			9,236	13,147							22,383
Accounts payable to political subdivisions								\$ 941,312	11,955		953,267
Collateral obligation for loaned securities			2,419,590								2,419,590
Net assets held by local government investment pool						590,352					590,352
Total liabilities	21,234	129	3,171,168	13,902	4,202	590,352	23,108	941,312	25,382	--	4,790,817
Fund balances:											
Reserved for:											
Pension benefits			28,061,182	56,891							28,118,073
Deferred compensation benefits		1,160,177									1,160,177
Unemployment compensation benefits	817,327										817,327
Total fund balances	817,327	1,160,177	28,061,182	56,891							30,095,577
Total liabilities and fund balances	\$ 838,561	\$ 1,160,306	\$ 31,232,350	\$ 70,793	\$ 4,202	\$ 590,380	\$ 23,108	\$ 941,312	\$ 25,382	\$ --	\$ 34,886,394

STATE OF MARYLAND
Combining Balance Sheet
Retirement and Pension System of Maryland
June 30, 1998
(Expressed in Thousands)

	Teachers' Retirement and Pension Systems	Employees' Retirement and Pension Systems	Judges' Retirement System	State Police Retirement System	Local Fire and Police System	Natural Resources Pension System	Total
Assets:							
Cash and cash equivalents	\$ 1,037,800	\$ 557,808	\$ 12,528	\$ 51,322	\$ 1,801	\$ 5,776	\$ 1,667,035
Investments	16,060,003	9,336,747	179,207	1,149,609	5,771	83,432	26,814,769
Other accounts receivable	186,374	114,002	2,536	13,446	114	1,337	317,809
Due from other funds	7,729	4,624	96	645	3	50	13,147
Collateral for loaned securities	1,426,865	832,897	30,914	114,196	2,046	12,672	2,419,590
Total assets	\$ 18,718,771	\$ 10,846,078	\$ 225,281	\$ 1,329,218	\$ 9,735	\$ 103,267	\$ 31,232,350
Liabilities:							
Accounts payable and accrued liabilities	\$ 453,793	\$ 253,126	\$ 6,246	\$ 26,655	\$ 297	\$ 2,225	\$ 742,342
Due to other funds	5,645	3,149	78	332	4	28	9,236
Collateral obligation for loaned securities	1,426,865	832,897	30,914	114,196	2,046	12,672	2,419,590
Total liabilities	1,886,303	1,089,172	37,238	141,183	2,347	14,925	3,171,168
Fund balances:							
Reserved for:							
Pension benefits	16,832,468	9,756,906	188,043	1,188,035	7,388	88,342	28,061,182
Total liabilities and fund balances	\$ 18,718,771	\$ 10,846,078	\$ 225,281	\$ 1,329,218	\$ 9,735	\$ 103,267	\$ 31,232,350