

5. Investments

Investments (amounts expressed in thousands) as of June 30, 1979 consisted of:

	Funds					
	General	Special Revenue	Debt Service	Other Enterprise	Higher Education and University Hospital	Fiduciary Fund Type
U. S. Treasury and agency obligations	\$25,860	\$31,068	\$125,054	\$ 45,478	\$ 9,937	\$ 368,133
Certificates of deposit	37,885			39,375	2,568	
Commercial paper					1,196	367,939
Corporate debt securities					1,629	1,154,229
Corporate equity securities					7,156	701,290
Annuity contracts				17,399		35,661
Other				30,791	2,682	99,268
Total	\$63,745	\$31,068	\$125,054	\$133,043	\$25,168	\$2,726,520

Principally all assets of the Higher Education endowment and similar funds are pooled on a market value basis. Each fund subscribes to or disposes of units on the basis of the per-unit market value at the beginning of the calendar quarter within which the transaction takes place. At June 30, 1979, the fund consisted of 151,425 units, each unit having a market value of \$103.56.

The following tabulation summarizes changes in the relationship between cost and market of the pooled net assets (amounts expressed in thousands) and the change in market value per unit for the year ended June 30, 1979:

	Pooled Net Assets		Excess of Market over Cost	Market Value Per Unit
	Market	Cost		
End of year	\$15,682	\$13,498	\$2,184	\$103.56
Beginning of year	14,480	13,604	876	97.19
Unrealized net market appreciation for year			1,308	
Realized net (losses) for year			(611)	
Total change in excess of market over cost for year			\$ 697	\$ 6.37

6. Taxes Receivable

Taxes receivable (amounts expressed in thousands) as of June 30, 1979 consisted of the following:

	Funds		
	General	Special Revenue	Debt Service
Income taxes, current employee withholdings held by employers	\$107,591		
Retail sales and use taxes, current taxes held by collectors	62,175		
Other taxes	3,253	\$17,357	\$3,945
Total	\$173,019	\$17,357	\$3,945

7. Other Accounts Receivable

Other accounts receivable (amounts expressed in thousands) as of June 30, 1979 consisted of the following:

	Funds					
	General	Special Revenue	Capital Projects	Other Enterprise	Higher Education and University Hospital	Fiduciary Fund Type
Contributions						\$115,193
Grants and contracts—current restricted funds					\$10,713	
Student tuition and fees					7,559	
Hospital patient services	\$10,290				26,172	
Miscellaneous	23,550	\$6,096	\$1,583	\$9,217	1,362	19,752
	33,840	6,096	1,583	9,217	45,806	134,945
Less allowance for doubtful accounts	2,022	995			9,781	26,012
Other accounts receivable, net	\$31,818	\$5,101	\$1,583	\$9,217	\$36,025	\$108,933