

1986

The amended budget adopted by the General Assembly for the general, special, federal, current unrestricted and current restricted funds is presented in the Combined Statement of Revenues, Expenditures and Encumbrances, Other Sources and Uses of Financial Resources, and Changes in Fund Balances - Budget and Actual - Budgetary General, Special, Federal, Current Unrestricted and Current Restricted Funds. The State's budgetary fund structure and the basis of accounting used for budgetary purposes, which is the modified accrual basis with certain exceptions, differs from that utilized to present financial statements in conformity with generally accepted accounting principles. A summarization of the effect of the fund structure differences and exceptions to the modified accrual basis of accounting (amounts expressed in thousands) as of June 30, 1986, follows:

	Total Budgetary Fund Equities and Other Accounts June 30, 1986	Financial Statement Funds						
		General	Special Revenue	Debt Service	Capital Projects	Enterprise	Trust and Agency	Higher Education
Classification of budgetary fund equities and other accounts into GAAP fund structure:								
General	\$ 77,207	\$ 77,207						
Special revenue	426,330	107,062	\$118,038	\$109,184	\$12,242	\$ 79,799		\$ 5
Current unrestricted	98,156							98,156
Current restricted	1,869							1,869
Other accounts (a):								
Non-budgeted	36,869	33,880	2,987			2		
Debt service transportation bonds	173,473			173,473				
Capital projects	121,385				44,184			
Enterprise	1,780,893					77,201		
Expendable trust	575,793					1,780,893		
Nonexpendable trust	76,198						\$ 575,793	
Pension trust	5,227,244						76,198	
Higher education	1,131,332						5,227,244	1,131,332
Budgetary fund equities and other accounts classified into GAAP fund structure	<u>\$9,726,749</u>	218,149	121,025	282,657	56,426	1,937,895	5,879,235	1,231,362
Accounting principal differences:								
Assets recognized in the GAAP financial statements not recognized for budgetary purposes:								
Intergovernmental receivables		9,152						
Due from other funds		697						
Liabilities recognized in GAAP financial statements not recognized for budgetary purposes:								
Accounts payable and accrued liabilities		(15,020)						
Deferred income tax revenue		12,481						
Local income taxes payable to local income taxes agency fund		(168,561)						
GAAP financial statement fund equities, June 30, 1986		\$ 56,898	\$121,025	\$282,657	\$56,426	\$1,937,895	\$5,879,235	\$1,231,362

(a) The State's accounting system is maintained by the Comptroller in compliance with State Law and in accordance with the State's Budgetary Funds. In addition to the accounting systems maintained by the Comptroller, certain individual agencies which are not subject to the State budget maintain accounting systems which permit financial reporting on the basis of generally accepted accounting principles. The change in net assets of agencies whose accounting systems are not entirely maintained by the Comptroller are recorded in the State's accounting system as of June 30 each year.