

	Fund Balance (a)	
	Employee Annuity Savings (b)	Retirement Accumulation Fund (c)
Balance, July 1, 1985	\$1,012,639	\$3,337,476
Increases:		
Member contributions	108,183	
Employer contributions		514,466
Investment and other income		684,619
Decreases:		
Benefit payments		(401,035)
Refunds	(18,269)	
Administrative expenses		(10,835)
Transfers to the Employee Annuity Savings Fund for interest credited to members' accounts	43,956	(43,956)
Transfers to the Retirement Accumulation Fund for contributions of retiring members	(58,297)	58,297
Balance, June 30, 1986	\$1,088,212	\$4,139,032

(a) The consulting actuary annually determines the changes in fund balances resulting from transfers of employees from the Employees' and Teachers' Retirement Systems to the Employees' and Teachers' Pension Systems and allocations of investment income. Such changes for the year ended June 30, 1986, will be determined as a result of an uncompleted actuarial valuation as of July 1, 1986, and, accordingly, the amounts of such changes will be included in the financial statements for the year ending June 30, 1987.

(b) Contributions made by members together with interest thereon are credited to the Employee Annuity Savings Fund.

(c) Contributions made by the employer and investment income thereon are credited to the Retirement Accumulation Fund.

16. Commitments:

At June 30, 1986, the Department of Transportation and Maryland Transportation Authority had commitments of approximately \$432,712,000 and \$38,161,000, respectively, for construction of highway and mass transit facilities. Approximately 53% of future expenditures related to the Department of Transportation commitments are expected to be reimbursed from proceeds of approved federal grants when the actual costs are incurred. The remaining portion will be funded by other financial resources of the Department.

The Department of Transportation, as lessor, leases terminal space at various marine terminals, airport facilities and office space pursuant to various operating leases. Minimum future rentals (amounts expressed in thousands) are as follows:

Years ending June 30,	Noncancellable Operating Leases Minimum Future Rentals
1987	\$15,381
1988	14,425
1989	8,830
1990	5,776
1991	4,930
1992-1996	11,789
1997-2001	8,199
2002 and thereafter	11,086
	<u>\$80,416</u>