

STATE OF MARYLAND

**Statement of Revenues, Expenses, Interfund Transfers,
Operating Transfers and Changes in Fund Balances**

Higher Education Fund

for the year ended June 30, 1987

(Expressed in Thousands)

	Current Funds		Loan Funds	Plant Funds	Endowment and Similar Funds	Total
	Unrestricted	Restricted				
Revenues and other additions:						
Student tuition and fees	\$218,186			\$ 2,143		\$ 220,329
Federal grants and contracts	21,428	\$116,502	\$ 1,548	135		139,613
State and local grants and contracts	2,251	38,604				40,855
Private gifts, grants and contracts	2,768	21,381	8	982	\$ 653	25,792
Sales and services	137,388	57		2,549		139,994
Investment income	8,313	1,493	15	2,043	654	12,518
Realized gains on endowment investments	2,505				1,696	4,201
Interest on loans receivable			1,011	85	43	1,139
Other	3,645	4	275	286	16	4,226
Total revenues and other additions	396,484	178,041	2,857	8,223	3,062	588,667
Expenses and other deductions:						
Educational and general:						
Instruction	309,017	13,034				322,051
Research	32,654	83,065				115,719
Public service	18,911	8,325				27,236
Academic support	62,972	1,348				64,320
Student services	41,171	1,289	293			42,753
Institutional support	87,345	1,231		325		88,901
Scholarships and fellowships	11,180	29,539	7		11	40,737
Operation and maintenance of plant	76,090	99				76,189
Auxiliary enterprises	101,614	210				101,824
Hospital	8,811	28,408				37,219
Non-capitalized expenditures for plant facilities				2,568		2,568
Loan cancellations, write-offs and refunds	218		988			1,206
Disposal of property, plant and equipment				16,003		16,003
Interest on indebtedness				6,782		6,782
Other	8,848		11	44,343	193	53,395
Total expenses and other deductions	758,831	166,548	1,299	70,021	204	996,903
Excess (deficiency) of revenues and other additions over expenses and other deductions	(362,347)	11,493	1,558	(61,798)	2,858	(408,236)
Higher Education interfund transfers — in (out):						
Mandatory:						
Principal and interest on revenue bonds	(449)			449		
Loan fund matching grant	(166)		166			
Debt service on capital leases	(8,334)	(154)		8,488		
Non-mandatory:						
Remodeling, renewals and replacements	(52,224)	(10,677)		62,901		
Other	898		61		(959)	
Total Higher Education interfund transfers	(60,275)	(10,831)	227	71,838	(959)	
Operating transfer from State's general and capital projects funds	441,059			21,147		462,206
Net increase in fund balances	18,437	662	1,785	31,187	1,899	53,970
Fund balances (deficit), July 1, 1986	(12,285)	2,328	29,829	1,178,151	33,339	1,231,362
Fund balances, June 30, 1987	\$ 6,152	\$ 2,990	\$31,614	\$1,209,338	\$35,238	\$1,285,332

The accompanying notes to general purposes financial statements are an integral part of these financial statements.