

	Total Budgetary Fund Equities and Other Accounts June 30, 1987	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	\$ 298,245	\$298,245						
Special revenue	405,398	127,401	\$132,964	\$ 86,711	\$12,506	\$ 45,811	\$ 5	\$130,253
Current unrestricted	130,253							
Current restricted	1,942							1,942
Other accounts (a):								
Non-budgeted	51,503	44,884	6,616			3		
Debt service transportation bonds	70,752			70,752				
Capital projects	72,988				(15,674)	88,662		
Enterprise	1,735,845					1,735,845		
Expendable trust	596,324						596,324	
Nonexpendable trust	85,746						85,746	
Pension trust	6,141,605						6,141,605	
Higher education	1,153,137							1,153,137
Budgetary fund equities and other accounts classified into GAAP fund structure								
	<u>\$10,743,738</u>	470,530	139,580	157,463	(3,168)	1,870,321	6,823,680	1,285,332
Accounting principal differences:								
Assets recognized in the GAAP financial statements not recognized for budgetary purposes:								
Cash and short term investments		1,479						
Taxes receivable		3,143						
Intergovernmental receivables		37,340						
Other accounts receivable		7,184						
Liabilities recognized in GAAP financial statements not recognized for budgetary purposes:								
Accounts payable and accrued liabilities		(38,073)						
Deferred income tax revenue		45,000						
Local income taxes payable to local income taxes agency fund		(82,804)						
GAAP financial statement fund equities, June 30, 1987								
		\$443,799	\$139,580	\$157,463	\$(3,168)	\$1,870,321	\$6,823,680	\$1,285,332

(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.

4. Cash and Short-Term Investments and Investments:

Substantially all cash and short-term investments of the governmental fund types and certain proprietary and fiduciary funds are maintained by the State Treasurer on a pooled basis. The State Treasurer's Office invests short-term funds on a daily basis. The investments consist of direct purchases of securities or repurchase agreements. Under the State Finance and Procurement Article of the Annotated Code of Maryland, Title 2, Section 6, the State Treasurer may invest in the following:

- Any obligation for which the United States has pledged its faith and credit for the payment of principal and interest.
- Any obligation that a federal agency issues in accordance with an act of Congress.
- Repurchase agreements that any of these obligations secure.