

STATE OF MARYLAND

Schedule of Changes in Fund Equities – Budgetary Basis

for the year ended June 30, 1988

(Expressed in Thousands)

	General Fund	Special Fund		Federal Fund	Higher Education		Capital Projects Fund	Other Funds	Total
		Other Special	Debt Service		Current Unrestricted Fund	Current Restricted Fund			
Fund equities, July 1, 1987	\$ 298,245	\$ 318,687	\$ 86,711		\$130,253	\$ 1,942	\$ 72,988	\$ 9,834,912	\$10,743,738
Increase:									
Revenues	5,124,761	1,639,834	299,587	\$1,668,692	947,986	185,691	355,429	2,896,664	13,118,644
Decrease:									
Appropriations	4,911,651	1,768,378	303,500	1,762,480	947,707	193,099			
Less: Current year reversions	(16,168)	(142,202)		(104,581)	(3,249)	(7,335)			
Prior year reversions	(2,987)	(3,598)		(2,557)	(646)				
Expenditures and encumbrances	4,892,496	1,622,578	303,500	1,655,342	943,812	185,764	255,979	1,709,875	11,569,346
Changes to encumbrances during fiscal year 1988	(5,366)	(1,314)		(716)	1,834	1			(5,561)
Expenditures	4,887,130	1,621,264	303,500	1,654,626	945,646	185,765	255,979	1,709,875	11,563,785
Transfers in (out)	21,849	16,036	(202)	(14,066)	10	(109)	1,574	(25,092)	9,068
Changes in contributed capital								9,068	9,068
Decrease in unrealized market appreciation of investments								(6,845)	(6,845)
Reduction in income tax contingency								20,200	20,200
Gain on sale of securities								961,800	961,800
Fund equities, June 30, 1988	\$ 557,725	\$ 353,293	\$ 82,596	\$ -0-	\$132,603	\$ 1,759	\$174,012	\$11,980,832	\$13,282,820
Invested in fixed assets								\$ 1,327,900	\$ 1,327,900
Contributed capital								991,360	991,360
Capital deposits by members								144,224	144,224
Retained earnings:									
Reserved								108,662	108,662
Unreserved								684,865	684,865
Fund Balance:									
Reserved:									
Encumbrances	\$ 43,846	\$ 45,351		\$ 23,769	\$ 12,518	\$ 1	\$260,267		385,752
Loans and notes receivable			\$ 17,518						17,518
Loans to other funds	1,945								1,945
Higher education programs								36,712	36,712
Shore erosion loan programs		13,072							13,072
Endowment and similar funds								38,476	38,476
Pension benefits								8,119,720	8,119,720
Workers' compensation benefits								89,615	89,615
Unemployment compensation benefits								618,779	618,779
Unrealized market appreciation on investments								4,090	4,090
Unreserved:									
Designated for:									
General long-term debt service			65,078						65,078
Transportation debt service								84,192	84,192
State reserve fund	103,449								103,449
Emergency medical services system		31,000							31,000
Fiscal year 1989 operations	180,830								180,830
Undesignated (deficit)	227,655	263,870		(23,769)	120,085	1,758	(86,255)	(267,763)	235,581
Total	\$ 557,725	\$ 353,293	\$ 82,596	\$ -0-	\$132,603	\$ 1,759	\$174,012	\$11,980,832	\$13,282,820