

STATE OF MARYLAND

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

Higher Education Fund

for the year ended June 30, 1989

(Expressed in Thousands)

	Current Funds				Endowment Funds	Total
	Unrestricted	Restricted	Loan Funds	Plant Funds		
Revenues and other additions:						
Student tuition and fees	\$258,683			\$ 1,088		\$ 259,771
Federal grants and contracts	25,400	\$133,694	\$ 1,775	98		160,967
State and local grants and contracts	3,853	47,134				50,987
Private gifts, grants and contracts	5,736	30,475	31	377	\$ 241	36,860
Sales and services	176,563	95				176,658
Investment income	17,983	1,707	150	1,455	903	22,198
Realized gains on endowment investments					1,978	1,978
Gain on disposal of plant assets				3,141		3,141
Interest on loans receivable			1,174			1,174
Proceeds of refunding bonds				69,273		69,273
Gain on early extinguishment of debt				837		837
Other	4,449	7	34	236		4,726
Total revenues and other additions	492,667	213,112	3,164	76,505	3,122	788,570
Expenditures and other deductions:						
Educational and general:						
Instruction	374,267	14,489				388,756
Research	45,836	103,538				149,374
Public service	21,157	9,337				30,494
Academic support	77,677	1,582				79,259
Student services	49,095	1,437	200			50,732
Institutional support	110,545	1,754				112,299
Scholarships and fellowships	20,940	36,112	30		6	57,088
Operation and maintenance of plant	85,330	116		1,736		87,182
Auxiliary enterprises	131,666	186				131,852
Hospital	9,251	35,069				44,320
Loan cancellations, write-offs and refunds			324			324
Disposal of property, plant and equipment				37,025		37,025
Interest on indebtedness				9,424		9,424
Payments to refunded bond escrow agent				70,363		70,363
Other			13	1,233	205	1,451
Total expenditures and other deductions	925,764	203,620	567	119,781	211	1,249,943
Excess (deficiency) of revenues and other additions over expenditures and other deductions	(433,097)	9,492	2,597	(43,276)	2,911	(461,373)
Higher Education interfund transfers — in (out):						
Mandatory:						
Principal and interest on revenue bonds	(18,657)	(152)		18,809		
Loan fund matching grant	(186)		186			
Non-mandatory:						
Remodeling, renewals and replacements	(86,620)	(8,242)		94,862		
Other	(427)	132	295			
Total Higher Education interfund transfers	(105,890)	(8,262)	481	113,671		
Operating transfer from State's general and capital projects funds	551,162			46,993		598,155
Net increase in fund balances	12,175	1,230	3,078	117,388	2,911	136,782
Fund balances, July 1, 1988	10,998	2,522	34,190	1,327,900	38,476	1,414,086
Fund balances, June 30, 1989	\$ 23,173	\$ 3,752	\$37,268	\$1,445,288	\$41,387	\$1,550,868

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