

STATE OF MARYLAND
Combined Statement of Cash Flows
Enterprise Funds
for the year ended June 30, 1990
(Expressed in Thousands)

Cash flows from operating activities:		
Operating income		\$ 430,642
Adjustments to reconcile operating income to net cash provided by (used in) operating activities:		
Depreciation and amortization	\$ 5,446	
Changes in assets and liabilities:		
Decrease (increase) in assets:		
Intergovernmental receivable	8,508	
Other accounts receivable	(8,674)	
Due from other funds	(1,645)	
Inventories	(680)	
Loans and notes receivable	(143,161)	
Other assets	(5,777)	
Increase (decrease) in liabilities:		
Accounts payable and accrued liabilities	5,694	
Due to other funds	39,987	
Accrued insurance and loan losses	(41,013)	
Other liabilities	12,401	
Deferred revenue	(6,682)	
Liabilities payable from restricted assets	(2,737)	
Accrued retirement costs	2,968	
Accrued workers' compensation costs	667	
Other, net	(418)	
Total adjustments		(135,116)
Net cash provided by operating activities		295,526
Cash flows from noncapital financing activities:		
Increase in lottery prizes, net	39,428	
Proceeds from sale of revenue bonds	318,204	
Principal paid on revenue bonds	(84,493)	
Operating grants received	43,717	
Operating transfers, net	(212,865)	
Net cash provided by noncapital financing activities		103,991
Cash flows from capital and related financing activities:		
Proceeds from sale of revenue bonds	202,060	
Principal paid on notes payable and revenue bonds	(48,168)	
Decrease in loans from other funds	(359)	
Interest payments	(21,167)	
Contributed capital	13,340	
Acquisition and construction of property, plant and equipment	(58,650)	
Proceeds from sale of property, plant and equipment	1,193	
Increase in restricted assets	(162,182)	
Net cash used for capital and related financing activities		(73,933)
Cash flows from investing activities:		
Purchase of investments	(6,149,810)	
Proceeds from maturity and sale of investments	6,077,667	
Interest and gains on investments	11,679	
Increase in deposits, net	(162,119)	
Other, net	3,707	
Net cash used in investing activities		(218,876)
Net increase in cash and short-term investments		106,708
Unrestricted cash and short-term investments balance, July 1, 1989		571,626
Unrestricted cash and short-term investments balance, June 30, 1990		\$ 678,334

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