

**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, 1990**

(Expressed in Thousands)

	Current Funds		Loan Funds	Plant Funds	Endowment Funds	Total
	Unrestricted	Restricted				
<b>Revenues and other additions:</b>						
Student tuition and fees	\$ 281,857			\$ 477		\$ 282,334
Federal grants and contracts	28,900	\$152,143	\$ 1,606	98		182,747
State and local grants and contracts	3,475	57,171				60,646
Private gifts, grants and contracts	7,340	27,414	82	1,796	\$ 416	37,048
Sales and services	194,950	41				194,991
Investment income	21,638	2,497	119	4,145	606	29,005
Realized gains on endowment investments					7,582	7,582
Gain on disposal of plant assets				866		866
Interest on loans receivable			1,458			1,458
Other	5,734	11	84	839		6,668
<b>Total revenues</b>	<b>543,894</b>	<b>239,277</b>	<b>3,349</b>	<b>8,221</b>	<b>8,604</b>	<b>803,345</b>
<b>Expenditures and other deductions:</b>						
<b>Educational and general:</b>						
Instruction	418,432	15,034				433,466
Research	55,402	116,172				171,574
Public service	31,844	9,188				41,032
Academic support	91,909	1,649				93,558
Student services	55,756	1,533	287			57,576
Institutional support	127,976	1,237				129,213
Scholarships and fellowships	26,279	38,034	24		20	64,357
Operation and maintenance of plant	111,034	33		1,393		112,460
Auxiliary enterprises	140,083	260				140,343
Hospital	5,299	48,082				53,381
Loan cancellations, write-offs and refunds			(450)			(450)
Disposal of property, plant and equipment				31,179		31,179
Interest on indebtedness				11,412		11,412
Other			38	48	250	336
<b>Total expenditures and other deductions</b>	<b>1,064,014</b>	<b>231,222</b>	<b>(101)</b>	<b>44,032</b>	<b>270</b>	<b>1,339,437</b>
<b>Excess (deficiency) of revenues and other additions over expenditures and other deductions</b>	<b>(520,120)</b>	<b>8,055</b>	<b>3,450</b>	<b>(35,811)</b>	<b>8,334</b>	<b>(536,092)</b>
<b>Higher Education interfund transfers—in (out):</b>						
<b>Mandatory:</b>						
Principal and interest on revenue bonds	(20,092)	(148)		20,240		
Loan fund matching grant	(205)		205			
<b>Non-mandatory:</b>						
Remodeling, renewals and replacements	(101,217)	(7,899)		109,116		
Other	222		(295)	73		
<b>Total Higher Education interfund transfers</b>	<b>(121,292)</b>	<b>(8,047)</b>	<b>(90)</b>	<b>129,429</b>		
<b>Operating transfer from State's general and capital projects funds</b>	<b>650,095</b>			<b>72,756</b>		<b>722,851</b>
<b>Net increase in fund balances</b>	<b>8,683</b>	<b>8</b>	<b>3,360</b>	<b>166,374</b>	<b>8,334</b>	<b>186,759</b>
Fund balances, July 1, 1989	23,173	3,752	37,268	1,445,288	41,387	1,550,868
Fund balances, June 30, 1990	\$ 31,856	\$ 3,760	\$40,628	\$1,611,662	\$49,721	\$1,737,627

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