

1990

	Total Budgetary Fund Equities and Other Accounts June 30, 1990	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	\$ 225,727	\$225,727						
Special revenue	537,645	175,599	\$137,591	\$ 79,172	\$ 16,043	\$ 129,240		
Current unrestricted	136,514							\$ 136,514
Current restricted	221							221
Other accounts (a):								
Non-budgeted	40,664	36,430	4,031			203		
Debt service transportation bonds	93,531			93,531				
Capital projects	270,129				175,839	94,290		
Enterprise	2,092,412					2,092,412		
Expendable trust	616,247						\$ 616,247	
Pension trust	10,251,637						10,251,637	
Higher education	1,600,892							1,600,892
Budgetary fund equities and other accounts classified into GAAP fund structure	<u>\$15,865,619</u>	<u>437,756</u>	<u>141,622</u>	<u>172,703</u>	<u>191,882</u>	<u>2,316,145</u>	<u>10,867,884</u>	<u>1,737,627</u>
Accounting principle differences:								
Assets recognized in the GAAP financial statements not recognized for budgetary purposes:								
Taxes receivable		53,679						
Intergovernmental receivables		56,514						
Other accounts receivable		18,063						
Due from other funds		39,000						
Loans to other funds		(500)						
Liabilities recognized in GAAP financial statements not recognized for budgetary purposes:								
Accounts payable and accrued liabilities		(69,848)						
Local income taxes payable to local income taxes agency fund		(55,717)						
GAAP financial statement fund equities, June 30, 1990		<u>\$478,947</u>	<u>\$141,622</u>	<u>\$172,703</u>	<u>\$191,882</u>	<u>\$2,316,145</u>	<u>\$10,867,884</u>	<u>\$1,737,627</u>

(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 system 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 purchases of securities or repurchase agreements. Under the State Finance and Procurement Article of the Annotated Code of Maryland, Title 6, Subtitle 2, the State Treasurer may only 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.
- Bankers acceptances.
- Mutual Funds that invest solely in federal obligations.