

**STATE OF MARYLAND**

**Statement of Revenues, Expenses, Interfund Transfers,  
Operating Transfers and Changes in Fund Balances  
Higher Education Fund  
for the year ended June 30, 1991  
(Expressed in Thousands)**

	Current Funds		Loan Funds	Plant Funds	Endowment Funds	Total
	Unrestricted	Restricted				
<b>Revenues and other additions:</b>						
Student tuition and fees	\$ 307,172			\$ 282		\$ 307,454
Federal grants and contracts	31,810	\$172,718	\$ 1,365	89	\$ 200	206,182
State and local grants and contracts	3,849	56,085	691	1,035		61,660
Private gifts, grants and contracts	8,150	32,932	113	3,513	724	45,432
Sales and services	209,926	38				209,964
Investment income	19,396	2,298	128	4,400	605	26,827
Realized loss on endowment investments					(1,110)	(1,110)
Gain on disposal of plant assets				420		420
Interest on loans receivable			1,294			1,294
Other	7,473	1,191	132	598		9,394
<b>Total revenues and other additions</b>	<b>587,776</b>	<b>265,262</b>	<b>3,723</b>	<b>10,337</b>	<b>419</b>	<b>867,517</b>
<b>Expenditures and other deductions:</b>						
<b>Educational and general:</b>						
Instruction	466,739	23,022				489,761
Research	67,876	140,286				208,162
Public service	34,286	10,173				44,459
Academic support	96,504	1,835				98,339
Student services	57,559	1,683	166			59,408
Institutional support	126,981	1,526				128,507
Scholarships and fellowships	30,071	31,093				61,164
Operation and maintenance of plant	94,599	42	21	2,297		96,959
Auxiliary enterprises	152,382	213				152,595
Hospital	5,120	44,134				49,254
Loan cancellations, write-offs and refunds			(1,691)			(1,691)
Disposal of property, plant and equipment				22,171		22,171
Interest on indebtedness				17,443		17,443
Other	27	1,305	14	662	297	2,305
<b>Total expenditures and other deductions</b>	<b>1,132,144</b>	<b>255,312</b>	<b>(1,490)</b>	<b>42,573</b>	<b>297</b>	<b>1,428,836</b>
<b>Excess (deficiency) of revenues and other additions over expenditures and other deductions</b>	<b>(544,368)</b>	<b>9,950</b>	<b>5,213</b>	<b>(32,236)</b>	<b>122</b>	<b>(561,319)</b>
<b>Higher Education interfund transfers--in (out):</b>						
<b>Mandatory:</b>						
Principal and interest on revenue bonds	(29,673)	(177)		29,850		
Loan fund matching grant	(156)		156			
<b>Non-mandatory:</b>						
Remodeling, renewals and replacements	(105,815)	(10,677)		116,492		
Other	(22,259)	1,016	13	21,187	43	
<b>Total Higher Education interfund transfers</b>	<b>(157,903)</b>	<b>(9,838)</b>	<b>169</b>	<b>167,529</b>	<b>43</b>	
<b>Operating transfer from State's general and capital projects funds</b>	<b>651,514</b>			<b>75,951</b>		<b>727,465</b>
<b>Excess of restricted receipts over transfers to revenue</b>		<b>13,858</b>				<b>13,858</b>
<b>Net increase (decrease) in fund balances</b>	<b>(50,757)</b>	<b>13,970</b>	<b>5,382</b>	<b>211,244</b>	<b>165</b>	<b>180,004</b>
Fund balances, July 1, 1990	31,856	3,760	40,628	1,611,662	49,721	1,737,627
Addition of New Community College of Baltimore to the reporting entity	3,597	48	605	31,328		35,578
<b>Fund balances (deficit), June 30, 1991</b>	<b>\$ (15,304)</b>	<b>\$ 17,778</b>	<b>\$46,615</b>	<b>\$1,854,234</b>	<b>\$49,886</b>	<b>\$1,953,209</b>

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