

STATE OF MARYLAND

Combining Statement of Cash Flows

Enterprise Funds

for the year ended June 30, 1991

(Expressed in Thousands)

	Economic Development		Maryland Food Center Authority	Maryland Transportation Authority	Maryland State Lottery Agency	Maryland Environmental Service	State Use Industries	Maryland Higher Education Loan Corporation	Maryland Deposit Insurance Fund Corporation	Maryland Stadium Authority	Total
	Insurance Programs	Loan Programs									
Cash flows from operating activities:											
Operating income (loss)	\$ (1,068)	\$ 28,340	\$ 209	\$ 49,613	\$ 334,138	\$ (233)	\$(1,133)	\$(39,243)	\$ 35,851	\$ (274)	\$ 406,200
Adjustments to reconcile operating income to net cash provided by (used in) operating activities:											
Depreciation and amortization	51	1,392	427	454	514	2,118	655	19		46	5,676
Changes in assets and liabilities:											
Decrease (increase) in assets:											
Intergovernmental receivable ..		(387)	344			612		(1,701)			(1,132)
Other accounts receivable	1,017	(3,067)	54	(68)	(3,100)	(1,662)	(590)	29	145	(997)	(8,239)
Due from other funds	(56,501)	(90,490)		(8,597)				(17,394)			(172,982)
Inventories				(39)			1,023				984
Loans and notes receivable	(8,614)	(270,478)	15						4,773		(274,304)
Loans to other funds				(25,000)							(25,000)
Other assets	(24)	2,986		(67)	13	565	(14)			144	3,603
Increase (decrease) in liabilities:											
Accounts payable and accrued liabilities	(16)	12,793	(451)	591	751	(807)	(65)	73	73	9,117	22,059
Due to other funds	9,267				4,749				(27,000)		(12,984)
Accrued insurance and loan losses	4,544	(62)						(85)	(25,000)		(20,603)
Other liabilities	303	17,826	222					1,443		(2)	19,792
Deferred revenue	418	(244)	33	115	(311)		153	(34)	(111)		19
Liabilities payable from restricted assets				(2,785)							(2,785)
Accrued retirement costs	182	(168)	(28)			(94)	(155)		(12)	(13)	(288)
Accrued workers' compensation costs	18	(11)	(16)			(84)	(8)		(2)	3	(100)
Accrued annual leave	61	363	64			781	312			54	1,635
Net cash provided (used) by operating activities	(50,362)	(301,207)	873	14,217	336,754	1,196	178	(56,893)	(11,283)	8,078	(58,449)
Cash flows from noncapital financing activities:											
Increase in lottery prizes, net ..					44,159						44,159
Proceeds from sale of revenue bonds ..		273,652									273,652
Principal paid on revenue bonds		(92,523)									(92,523)
Operating grants received		21,638						40,048			61,686
Operating transfers in					(338,953)				(32,300)	24,004	24,004
Operating transfers out	(9,843)	(8,074)									(389,170)
Net cash provided (used) by noncapital financing activities ..	(9,843)	194,693			(294,794)			40,048	(32,300)	24,004	(78,192)
Cash flows from capital and related financing activities:											
Proceeds from sale of revenue bonds ..				81,000		9,366					90,366
Defeasance of revenue bonds				(55,000)							(55,000)
Principal paid on notes payable and revenue bonds			(50)	(2,150)		(700)					(2,900)
Decrease in loans from other funds ..			(3,027)								(3,027)
Interest payments			(658)	(20,159)		(412)					(21,229)
Contributed capital		106,402	485				927				107,814
Acquisition and construction of property, plant and equipment	(15)	(17)	(852)	(32,413)		(6,735)	(1,713)			(5)	(41,750)
Proceeds from sale of property, plant and equipment		33			590	(60)	3				566
Increase in restricted assets			(421)	(2,295)		(3,308)				(28,989)	(35,013)
Net cash provided (used) by capital and related financing activities ..	(15)	106,418	(4,523)	(31,017)	590	(1,849)	(783)			(28,994)	39,827
Cash flows from investing activities:											
Purchase of investments	(6,812)	(4,810,439)		(2,971)	(49,640)			(5)			(4,869,867)
Proceeds from maturity and sale of investments	59,741	4,432,424	578	2,941	5,506				113		4,500,725
Interest and gains on investments				7,799		286				849	9,512
Decrease in deposits, net								19,096			19,096
Other, net				9,573		16					9,589
Net cash provided (used) by investing activities	52,929	(378,015)	578	17,342	(44,134)	302		(5)	19,209	849	(330,945)
Net increase (decrease) in cash and short-term investments	(7,291)	(378,111)	(3,072)	542	(1,584)	(351)	(605)	(16,850)	(24,374)	3,937	(427,759)
Unrestricted cash and short-term investments balance, July 1, 1990	97,647	471,906	7,861	8,780	33,029	6,086	4,587	16,850	25,201	6,387	678,334
Unrestricted cash and short-term investments balance, June 30, 1991 ..	\$ 90,356	\$ 93,795	\$ 4,789	\$ 9,322	\$ 31,445	\$ 5,735	\$ 3,982	\$ -0-	\$ 827	\$ 10,324	\$ 250,575