

**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, 1992**

(Expressed in Thousands)

	Current Funds		Loan Funds	Endowment Funds	Plant Funds	Total
	Unrestricted	Restricted				
<b>Revenues and other additions:</b>						
Student tuition and fees	\$ 354,647				\$ 316	\$ 354,963
Federal grants and contracts	34,071	\$195,123	\$ 1,560	\$ 200	285	231,239
State and local grants and contracts	3,724	59,572			699	63,995
Private gifts, grants and contracts	7,754	33,688	92	75	20,486	62,095
Sales and services	237,606	146				237,752
Investment income	12,269	3,578	61	45	2,441	18,394
Realized gain on endowment investments				1,313		1,313
Gain on disposal of plant assets					1,700	1,700
Interest on loans receivable			1,377			1,377
Expended for plant facilities (including \$47,034 charged to current expenditures)					158,860	158,860
Other	8,255	1,453	99		1,114	10,921
<b>Total revenues and other additions</b>	<b>658,326</b>	<b>293,560</b>	<b>3,189</b>	<b>1,633</b>	<b>185,901</b>	<b>1,142,609</b>
<b>Expenditures and other deductions:</b>						
<b>Educational and general:</b>						
Instruction	454,743	21,067				475,810
Research	68,780	158,149				226,929
Public service	32,041	11,939				43,980
Academic support	106,759	2,166				108,925
Student services	58,838	2,043	335			61,216
Institutional support	131,374	1,596				132,970
Scholarships and fellowships	33,864	44,068	33			77,965
Operation and maintenance of plant	98,164	38				98,202
Auxiliary enterprises	171,456	201				171,657
Hospital	3,742	45,814				49,556
Loan cancellations, write-offs and refunds			681			681
Disposal of property, plant and equipment					31,361	31,361
Interest on indebtedness					14,123	14,123
Expended for plant facilities (including noncapitalized expenditures of \$10,398)					122,986	122,986
Other		1,368	13	342	879	2,602
<b>Total expenditures and other deductions</b>	<b>1,159,761</b>	<b>288,449</b>	<b>1,062</b>	<b>342</b>	<b>169,349</b>	<b>1,618,963</b>
<b>Excess (deficiency) of revenues and other additions over expenditures and other deductions</b>	<b>(501,435)</b>	<b>5,111</b>	<b>2,127</b>	<b>1,291</b>	<b>16,552</b>	<b>(476,354)</b>
<b>Higher Education interfund transfers—in (out):</b>						
<b>Mandatory:</b>						
Principal and interest on revenue bonds	(31,107)	(1,626)			32,733	
Loan fund matching grant	(212)	34	178			
<b>Non-mandatory:</b>						
Remodeling, renewals and replacements	(44,327)	(3,342)			47,669	
Other	(1,951)	(6)	37	1,521	399	
<b>Total Higher Education interfund transfers</b>	<b>(77,597)</b>	<b>(4,940)</b>	<b>215</b>	<b>1,521</b>	<b>80,801</b>	
Operating transfer from State's general and capital projects funds	577,315				87,017	644,332
<b>Excess of restricted receipts over transfers to revenue</b>		<b>(917)</b>				<b>(917)</b>
Net increase (decrease) in fund balances	(1,717)	(746)	2,342	2,812	164,370	167,061
Fund balances, July 1, 1991	33,528	17,778	46,615	49,886	1,854,234	2,002,041
<b>Fund balances, June 30, 1992</b>	<b>\$ 31,811</b>	<b>\$ 17,032</b>	<b>\$48,957</b>	<b>\$52,698</b>	<b>\$2,018,604</b>	<b>\$2,169,102</b>

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