

STATE OF MARYLAND
Combined Statement of Cash Flows
Enterprise Funds
for the year ended June 30, 1993
(Expressed in Thousands)

Cash flows from operating activities:		
Operating income		\$ 297,973
Adjustments to reconcile operating income to net cash provided by (used by) operating activities:		
Depreciation and amortization	\$ 14,652	
Gain on disposal of property, plant and equipment	(19)	
Changes in assets and liabilities:		
Decrease (increase) in assets:		
Intergovernmental receivables	2,065	
Other accounts receivable	(3,811)	
Due from other funds	8,566	
Inventories	396	
Loans and notes receivable	(126,762)	
Other assets	(16,810)	
Increase (decrease) in liabilities:		
Accounts payable and accrued liabilities	8,871	
Due to other funds	(124)	
Accrued insurance and loan losses	637	
Other liabilities	(2,145)	
Deferred revenue	571	
Accrued workers' compensation costs	169	
Accrued annual leave	(10)	
Total adjustments		(113,754)
Net cash provided by operating activities		184,219
Cash flows from noncapital financing activities:		
Increase in lottery prizes	73,563	
Lottery prize installment payments	(38,797)	
Proceeds from sale of revenue bonds	282,442	
Principal paid on revenue bonds	(248,875)	
Operating grants received	31,090	
Operating transfers in	21,616	
Operating transfers out	(335,420)	
Contributed capital	53,870	
Residual equity transfer	(4,400)	
Net cash used by noncapital financing activities		(164,911)
Cash flows from capital and related financing activities:		
Proceeds from notes payable and revenue bonds	16,954	
Principal paid on notes payable and revenue bonds	(3,643)	
Decrease in loans from other funds	(189)	
Interest payments	(15,632)	
Acquisition and construction of property, plant and equipment	(21,780)	
Decrease in restricted assets	7,580	
Payment of capital lease obligations	(3,685)	
Net cash used by capital and related financing activities		(20,395)
Cash flows from investing activities:		
Purchase of investments	(3,963,014)	
Proceeds from maturity and sale of investments	3,975,655	
Interest and gains on investments	1,981	
Decrease in deposits	11,772	
Other	18	
Net cash provided by investing activities		26,412
Net increase in cash and cash equivalents		25,325
Cash and cash equivalents balance, July 1, 1992		371,133
Cash and cash equivalents balance, June 30, 1993		\$ 396,458

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