

STATE OF MARYLAND

Statement of Changes in Fund Balances

Higher Education Fund

for the year ended June 30, 1993

(Expressed in Thousands)

	Current Funds		Loan Funds	Endowment Funds	Plant Funds
	Unrestricted	Restricted			
Revenues and other additions:					
Unrestricted current fund revenues	\$ 80,130				
Education and general revenues	422,825				\$ 677
Auxiliary enterprises revenues	213,878				
Federal grants and contracts—restricted		\$276,988			89
State grants and contracts—restricted		712			
Private gifts, grants and contracts		64,754	\$ 71	\$ 532	3,712
Endowment income				15	
Investment income		2,645	45	19	1,068
Realized gain on investments				2,775	
Gain on disposal of plant assets					323
Interest on loans receivable			1,223		
U.S. Government advances			1,512		
Retirement of indebtedness					25,156
Expended for plant facilities (including \$51,648 charged to current funds expenditures)					211,269
Other		1,329	68		1,348
Total revenues and other additions	716,833	346,428	2,919	3,341	243,642
Expenditures and other deductions:					
Educational and general expenditures	1,010,485	306,574			
Auxiliary enterprises expenditures	178,693	1,083			
Indirect cost recovered		45,017			
Loan cancellations, write-offs and refunds, net of recoveries			1,486		
Retirement of indebtedness					25,156
Interest on indebtedness					17,039
Expended for plant facilities (including noncapitalized expenditures of \$11,484)					171,105
Disposal of property, plant and equipment					36,785
Other			1,037	272	843
Total expenditures and other deductions	1,189,178	352,674	2,523	272	250,928
Net increase (decrease) in fund balances before transfers	(472,345)	(6,246)	396	3,069	(7,286)
Transfers among funds—additions (deductions):					
Mandatory:					
Debt service	(48,811)	(724)			49,535
Loan fund matching grant	(170)	4	166		
Non-mandatory:					
Remodeling, renewals and replacements	(37,668)	(494)		250	37,912
Other	(8,146)	(249)		404	2,991
Total transfers among funds	(89,795)	(1,463)	166	654	90,438
Operating transfer from State's general and capital projects funds	584,009	10,037			56,847
Net increase in fund balances	21,869	2,328	562	3,723	139,999
Fund balances, July 1, 1992	31,811	17,032	48,957	52,698	2,018,604
Fund balances, June 30, 1993	\$ 53,680	\$ 19,360	\$49,519	\$56,421	\$2,158,603

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