

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

| | Economic Development | | Maryland Food Center 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) | \$ (3,992) | \$ (1,219) | \$ 582 | \$ 328,288 | \$ 746 | \$ 31 | \$(27,042) | \$ 3,185 | \$ (2,606) | \$ 297,973 |
| Adjustments to reconcile operating income to net cash provided by (used by) operating activities: | | | | | | | | | | |
| Depreciation and amortization | 39 | 1,580 | 497 | 3,839 | 3,053 | 791 | 4 | | 4,849 | 14,652 |
| Gain on disposal of property, plant and equipment | | | | | | | (19) | | | (19) |
| Changes in assets and liabilities: | | | | | | | | | | |
| Decrease (increase) in assets: | | | | | | | | | | |
| Intergovernmental receivables | | (535) | | | 389 | | 2,211 | | | 2,065 |
| Other accounts receivable | (593) | (5,926) | (113) | 5,821 | 675 | (115) | 18 | 108 | (3,686) | (3,811) |
| Due from other funds | 3,171 | 26,668 | (476) | (12,801) | | (540) | (5,309) | 1,294 | (3,441) | 8,566 |
| Inventories | | | | | | 396 | | | | 396 |
| Loans and notes receivable | 1,673 | (128,765) | | | | | | 330 | | (126,762) |
| Other assets | (896) | (16,007) | | 4 | (179) | 117 | | | 151 | (16,810) |
| Increase (decrease) in liabilities: | | | | | | | | | | |
| Accounts payable and accrued liabilities . . | 2,668 | 1,253 | (34) | 8,391 | (1,048) | 226 | (86) | (326) | (2,173) | 8,871 |
| Due to other funds | (1,065) | | | 3,196 | 2,745 | | | (5,000) | | (124) |
| Accrued insurance and loan losses | 5,362 | 42 | | | | | | (4,767) | | 637 |
| Other liabilities | 552 | (2,160) | (4) | | | | (533) | | | (2,145) |
| Deferred revenue | 230 | (2) | (44) | (168) | | (55) | 610 | | | 571 |
| Accrued workers' compensation costs . . . | 1 | | 26 | | 152 | (32) | | | 22 | 169 |
| Accrued annual leave | (9) | 4 | (2) | | 19 | (22) | | | | (10) |
| Net cash provided (used) by operating activities | 7,141 | (125,067) | 432 | 336,570 | 6,552 | 797 | (30,146) | (5,176) | (6,884) | 184,219 |
| Cash flows from noncapital financing activities: | | | | | | | | | | |
| Increase in lottery prizes | | | | 73,563 | | | | | | 73,563 |
| Lottery prize installment payments | | | | (38,797) | | | | | | (38,797) |
| Proceeds from sale of revenue bonds | | 282,442 | | | | | | | | 282,442 |
| Principal paid on revenue bonds | | (248,875) | | | | | | | | (248,875) |
| Operating grants received | | 1,940 | | | | | 29,150 | | | 31,090 |
| Operating transfers in | | | | | | | | | 21,616 | 21,616 |
| Operating transfers out | (3,000) | | | (323,205) | (66) | (149) | | (9,000) | | (335,420) |
| Contributed capital | | 53,191 | | | 679 | | | | | 53,870 |
| Residual equity transfer | | (4,400) | | | | | | | | (4,400) |
| Net cash provided (used) by noncapital financing activities | (3,000) | 84,298 | | (288,439) | 613 | (149) | 29,150 | (9,000) | 21,616 | (164,911) |
| Cash flows from capital and related financing activities: | | | | | | | | | | |
| Proceeds from notes payable and revenue bonds | | | | 8,908 | 8,046 | | | | | 16,954 |
| Principal paid on notes payable and revenue bonds | | | (61) | | (1,877) | | | | (1,705) | (3,643) |
| Decrease in loans from other funds | | | | | | (189) | | | | (189) |
| Interest payments | | | (494) | (1,822) | (1,279) | | | | (12,037) | (15,632) |
| Acquisition and construction of property, plant and equipment | (9) | (9) | (75) | (15,143) | (3,602) | (534) | | | (2,408) | (21,780) |
| Decrease (increase) in restricted assets | | | (55) | | 6,850 | | | | 785 | 7,580 |
| Payment of capital lease obligations | | | | (3,345) | | | | | (340) | (3,685) |
| Net cash provided (used) by capital and related financing activities | (9) | (9) | (685) | (11,402) | 8,138 | (723) | | | (15,705) | (20,395) |
| Cash flows from investing activities: | | | | | | | | | | |
| Purchase of investments | | (3,886,478) | | (74,280) | | | | (2,256) | | (3,963,014) |
| Proceeds from maturity and sale of investments | | 3,935,862 | | 38,797 | | | 996 | | | 3,975,655 |
| Interest and gains on investments | | | 196 | | 18 | | | 706 | 1,061 | 1,981 |
| Decrease in deposits | | | | | | | | 11,772 | | 11,772 |
| Other | | | | | 18 | | | | | 18 |
| Net cash provided (used) by investing activities | | 49,384 | 196 | (35,483) | 36 | | 996 | 10,222 | 1,061 | 26,412 |
| Net increase (decrease) in cash and cash equivalents | | | | | | | | | | |
| | 4,132 | 8,606 | (57) | 1,246 | 15,339 | (75) | | (3,954) | 88 | 25,325 |
| Cash and cash equivalents balance, July 1, 1992 . . | 113,881 | 246,375 | 163 | 833 | 5,335 | 175 | | 4,371 | | 371,133 |
| Cash and cash equivalents balance, June 30, 1993 . | \$118,013 | \$ 254,981 | \$ 106 | \$ 2,079 | \$20,674 | \$ 100 | \$ 0 | \$ 417 | \$ 88 | \$ 396,458 |