

STATE OF MARYLAND

Combined Statement of Cash Flows

Enterprise Funds and Component Unit Proprietary Funds

for the year ended June 30, 1994

(Expressed in Thousands)

	Primary Government Enterprise Funds	Component Unit Proprietary Funds	Total Reporting Entity (Memorandum Only)
Cash flows from operating activities:			
Operating income (loss)	\$ 372,580	\$ (24,564)	\$ 348,016
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Depreciation and amortization	14,067	4,281	18,348
Loss on disposal of property, plant and equipment	15		15
Changes in assets and liabilities:			
Decrease (increase) in assets:			
Intergovernmental receivables	(729)	1,057	328
Other accounts receivable	(7,163)	(272)	(7,435)
Due from other funds	(63,901)	(163)	(64,064)
Inventories	(652)		(652)
Loans and notes receivable	9,248		9,248
Other assets	(4,982)	(9,928)	(14,910)
Increase (decrease) in liabilities:			
Accounts payable and accrued liabilities	(8,599)	1,844	(6,755)
Due to other funds	(1,872)	(1,778)	(3,650)
Accrued insurance and loan losses	(107)		(107)
Other liabilities	1,812	4,868	6,680
Deferred revenue	1,231	1,003	2,234
Accrued workers' compensation costs	142	3,092	3,234
Accrued annual leave	(48)	(7)	(55)
Lottery installment payments	(43,101)		(43,101)
Future lottery prize installments	42,546		42,546
Total adjustments	(62,093)	3,997	(58,096)
Net cash provided (used) by operating activities	310,487	(20,567)	289,920
Cash flows from noncapital financing activities:			
Proceeds from sale of revenue bonds	412,622		412,622
Payment on revenue bonds	(390,640)		(390,640)
Operating grants received		26,408	26,408
Operating transfers in	26,749		26,749
Operating transfers out	(392,868)		(392,868)
Contributed capital	68,683	1,320	70,003
Payments on loans from other funds	(189)		(189)
Net cash provided (used) by noncapital financing activities	(275,643)	27,728	(247,915)
Cash flows from capital and related financing activities:			
Proceeds from notes payable and revenue bonds	11,057		11,057
Principal paid on notes payable and revenue bonds	(4,006)	(3,673)	(7,679)
Interest payments	(12,932)	(1,599)	(14,531)
Acquisition and construction of property, plant and equipment	(22,317)	(5,960)	(28,277)
Payment of capital lease obligations	(4,115)		(4,115)
Net cash used by capital and related financing activities	(32,313)	(11,232)	(43,545)
Cash flows from investing activities:			
Purchase of investments	(131,564)		(131,564)
Proceeds from maturity and sale of investments	82,902		82,902
Interest and gains on investments	2,424	696	3,120
Decrease in deposits	5,030		5,030
Other		60	60
Net cash provided (used) by investing activities	(41,208)	756	(40,452)
Net decrease in cash and cash equivalents	(38,677)	(3,315)	(41,992)
Cash and cash equivalents balance, July 1, 1993	375,678	20,780	396,458
Cash and cash equivalents balance, June 30, 1994	\$ 337,001	\$ 17,465	\$ 354,466

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