

STATE OF MARYLAND

**Statement of Changes in Fund Balances
Component Unit Higher Education Fund
for the year ended June 30, 1994
(Expressed in Thousands)**

	Current Funds		Loan Funds	Endowment Funds	Plant Funds	Total
	Unrestricted	Restricted				
Revenues and other additions:						
Education and general revenues	\$ 485,003				\$ 743	\$ 485,746
Auxiliary enterprises revenues	260,415					260,415
Federal grants and contracts — restricted		\$295,942			798	296,740
State grants and contracts — restricted		868				868
Private gifts, grants and contracts		71,715	\$ 71	\$ 316	5,369	77,471
Endowment income				16		16
Investment income		2,244	32	28	1,258	3,562
Realized gain on investments				3,803		3,803
Gain on disposal of plant assets					7	7
Interest on loans receivable			1,385			1,385
U.S. Government advances			1,603			1,603
Retirement of indebtedness					25,164	25,164
Proceeds of refunding bonds					124,225	124,225
Expended for plant facilities (including \$48,407 charged to current funds expenditures)					190,614	190,614
Other		175	208		731	1,114
Total revenues and other additions	745,418	370,944	3,299	4,163	348,909	1,472,733
Expenditures and other deductions:						
Educational and general expenditures	1,053,990	333,060				1,387,050
Auxiliary enterprises expenditures	182,193	1,486				183,679
Indirect cost recovered		47,368				47,368
Loan cancellations, write-offs and refunds, net of recoveries			596			596
Retirement of indebtedness					25,165	25,165
Interest on indebtedness					15,131	15,131
Payment to refunding bond trustee					122,697	122,697
Expended for plant facilities (including noncapitalized expenditures of \$11,301)					158,108	158,108
Disposal of property, plant and equipment					46,657	46,657
Other			324	405	4,868	5,597
Total expenditures and other deductions	1,236,183	381,914	920	405	372,626	1,992,048
Net increase (decrease) in fund balances before transfers	(490,765)	(10,970)	2,379	3,758	(23,717)	(519,315)
Transfers among funds — additions (deductions):						
Mandatory:						
Debt service	(52,706)	(34)			52,740	
Loan fund matching grant	(313)	25	288			
Non-mandatory:						
Remodeling, renewals and replacements	(39,667)	(1,251)	725		40,193	
Other	(3,984)	4	22	(174)	4,132	
Total transfers among funds	(96,670)	(1,256)	1,035	(174)	97,065	
Operating transfer from primary government	578,317	10,037			47,403	635,757
Net increase (decrease) in fund balances	(9,118)	(2,189)	3,414	3,584	120,751	116,442
Fund balances, July 1, 1993	53,680	19,360	49,519	56,421	2,158,603	2,337,583
Fund balances, June 30, 1994	\$ 44,562	\$ 17,171	\$52,933	\$60,005	\$2,279,354	\$2,454,025

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