

**STATE OF MARYLAND**

**Combining Balance Sheet**

**Fiduciary Fund Types**

**June 30, 1994**

(Expressed in Thousands)

|  | Pension Trust Funds   |                                      |  | Agency Funds                  |                            |                      |                      |                                      |                    | Total          |                                   |
|--|-----------------------|--------------------------------------|--|-------------------------------|----------------------------|----------------------|----------------------|--------------------------------------|--------------------|----------------|-----------------------------------|
|  | Expendable Trust Fund | State Retirement and Pension Systems | Mass Transit Administration Pension Plan | Patient and Prisoner Accounts | Deferred Compensation Plan | Local Transfer Taxes | Local Highway Grants | Local Admissions and Amusement Taxes | Local Income Taxes |                | Payroll Taxes and Fringe Benefits |
| <b>Assets:</b>   |                       |                                      |  |                               |                            |                      |                      |                                      |                    |                |                                   |
| Cash and cash equivalents .....  |                       | \$ 11,606                            | \$ 4                                     | \$4,770                       | \$ 847                     |                      |                      | \$6,393                              | \$345,319          | \$7,325        | \$ 376,264                        |
| Investments .....  |                       | 14,998,589                           | 16,830                                   |                               | 563,218                    |                      |                      |                                      |                    |                | 15,578,637                        |
| Amount on deposit with   |                       |                                      |  |                               |                            |                      |                      |                                      |                    |                |                                   |
| U.S. Treasury.....   | \$346,334             |                                      |  |                               |                            |                      |                      |                                      |                    |                | 346,334                           |
| Taxes receivable, net.....   | 131,459               |                                      |  |                               |                            |                      |                      |                                      | 160,969            |                | 292,428                           |
| Other accounts receivable.....   |                       | 209,518                              | 422                                      |                               | 4,343                      |                      |                      |                                      |                    |                | 214,283                           |
| Due from other funds.....  |                       |                                      |  |                               |                            |                      |                      |                                      | 46,966             |                | 46,966                            |
| <b>Total assets.....</b>   | <b>\$477,793</b>      | <b>\$15,219,713</b>                  | <b>\$17,256</b>                          | <b>\$4,770</b>                | <b>\$568,408</b>           | <b>\$0</b>           | <b>\$0</b>           | <b>\$6,393</b>                       | <b>\$553,254</b>   | <b>\$7,325</b> | <b>\$16,854,912</b>               |
| <b>Liabilities:</b>  |                       |                                      |  |                               |                            |                      |                      |                                      |                    |                |                                   |
| Accounts payable and accrued liabilities.....                                | \$ 18,050             | \$ 122,678                           |  | \$4,770                       | \$ 79                      |                      |                      |                                      |                    | \$7,325        | \$ 152,902                        |
| Due to other funds.....  |                       | 3,904                                |  |                               |                            |                      |                      | \$1,011                              |                    |                | 4,915                             |
| Accounts payable to political subdivisions and local income tax refunds..... |                       |                                      |  |                               |                            |                      |                      | 5,382                                | \$553,254          |                | 558,636                           |
| Deferred compensation benefits payable.....                                  |                       |                                      |  |                               | 568,329                    |                      |                      |                                      |                    |                | 568,329                           |
| <b>Total liabilities.....</b>  | <b>18,050</b>         | <b>126,582</b>                       |  | <b>4,770</b>                  | <b>568,408</b>             |                      |                      | <b>6,393</b>                         | <b>553,254</b>     | <b>7,325</b>   | <b>1,284,782</b>                  |
| <b>Fund balances:</b>  |                       |                                      |  |                               |                            |                      |                      |                                      |                    |                |                                   |
| Reserved for:  |                       |                                      |  |                               |                            |                      |                      |                                      |                    |                |                                   |
| Pension benefits.....  |                       | 15,093,131                           | 17,256                                   |                               |                            |                      |                      |                                      |                    |                | 15,110,387                        |
| Unemployment compensation benefits.....                                      | 459,743               |                                      |  |                               |                            |                      |                      |                                      |                    |                | 459,743                           |
| <b>Total fund balances.....</b>  | <b>459,743</b>        | <b>15,093,131</b>                    | <b>17,256</b>                            |                               |                            |                      |                      |                                      |                    |                | <b>15,570,130</b>                 |
| <b>Total liabilities and fund balances.....</b>                              | <b>\$477,793</b>      | <b>\$15,219,713</b>                  | <b>\$17,256</b>                          | <b>\$4,770</b>                | <b>\$568,408</b>           | <b>\$0</b>           | <b>\$0</b>           | <b>\$6,393</b>                       | <b>\$553,254</b>   | <b>\$7,325</b> | <b>\$16,854,912</b>               |

**STATE OF MARYLAND**

**Combining Statement of Revenues, Expenses**

**and Changes in Fund Balances**

**Pension Trust Funds**

**for the year ended June 30, 1994**

(Expressed in Thousands)

|  | State Retirement and Pension Systems | Mass Transit Administration Pension Plan | Total            |
|--|--------------------------------------|--|------------------|
| <b>Operating revenues:</b>                             |                                      |  |                  |
| Contributions .....                                    | \$ 751,055                           | \$ 8,452                                 | \$ 759,507       |
| Interest and other investment income .....             | 1,493,576                            | 933                                      | 1,499,559        |
| <b>Total operating revenues.....</b>                   | <b>2,249,631</b>                     | <b>9,435</b>                             | <b>2,259,066</b> |
| <b>Operating expenses:</b>                             |                                      |  |                  |
| General and administrative.....                        | 21,320                               | 20                                       | 21,340           |
| Benefit payments and refunds .....                     | 1,277,266                            | 5,043                                    | 1,282,309        |
| <b>Total expenses.....</b>                             | <b>1,298,586</b>                     | <b>5,063</b>                             | <b>1,303,649</b> |
| <b>Excess of operating revenues over expenses.....</b> | <b>951,045</b>                       | <b>4,372</b>                             | <b>955,417</b>   |
| Fund balances, July 1, 1993 .....                      | 14,142,086                           | 12,884                                   | 14,154,970       |
| Fund balances, June 30, 1994 .....                     | \$15,093,131                         | \$17,256                                 | \$15,110,387     |