

14. Segment Information:

Activity segments included in enterprise funds are described in Note 1B. Selected financial information with respect to these segments as of and for the year ended June 30, 1995, is as follows (amounts expressed in thousands).

	Segments					
	Insurance Programs	Loan Programs	Lottery	Manufacturing	Savings and Loan Deposit Insurance	Stadium Authority
Operating revenues.....	\$ 13,857	\$ 217,136	\$1,042,033	\$28,276	\$ 10,793	\$ 30,578
Depreciation and amortization.....	10	1,398	6,947	793		5,614
Operating income (loss).....	192	(2,079)	390,477	1,927	10,575	17,301
Operating interfund transfers:						
In.....		28,793				19,426
Out.....	714	1,306	385,078		25,019	
Net income (loss).....	1,333	29,274	4,158	1,934	(4,787)	26,774
Current capital contributions.....		43,265		39		
Property, plant, and equipment:						
Additions.....	14	28		612		57,755
Deletions.....		31				
Total assets.....	155,428	3,394,833	485,757	16,850	317,594	377,951
Bonds and other long-term liabilities payable from operating revenues.....		2,591,334	14,433			204,520
Total capital.....	120,368	703,159	6,337	14,385	(3,542)	160,446
Net working capital.....	104,436	927,391	36,055	11,336	70	51,484

15. Retirement Benefits:

State Retirement and Pension System of Maryland (System):

The State contributes to the State Retirement and Pension System of Maryland (System), an agent multiple-employer public employee retirement system established by the State to provide pension benefits for State employees (other than employees covered by the Mass Transit Administration Pension Plan described below) and employees of 127 participating political subdivisions within the State. Additionally, the System provides benefits for the Maryland Automobile Insurance Fund and the Injured Workers' Insurance Fund (neither of which are within the State's reporting entity). The non-State entities that participate within the System receive separate actuarial valuations in order to determine their respective funding rates and actuarial liabilities. Retirement benefits are paid from the System's pooled assets rather than from assets relating to a particular plan participant. The System is considered part of the State's financial reporting entity and is included in the State's financial statements as a Pension Trust Fund.

Plan Description:

The System, which is administered in accordance with Article 73B of the Annotated Code of Maryland, consists of the following plans which are managed by the Board of Trustees for the System. All retirement and pension plans discussed herein are included in the System. All State employees and employees of the participating political subdivisions (including the Maryland Automobile Insurance Fund and the Injured Workers' Insurance Fund) are covered by the plans.

"Retirement System" — retirement programs for substantially all State employees, teachers, State police and judges who are not members of the State Pension System.

"Pension System" — retirement programs for employees and teachers hired after January 1, 1980, and prior employees who have elected to transfer from the Retirement System.