

STATE OF MARYLAND

**Statement of Changes in Fund Balances
Component Unit Higher Education Fund
for the year ended June 30, 1996
(Expressed in Thousands)**

	Current Funds		Loan Funds	Endowment Funds	Plant Funds	Total
	Unrestricted	Restricted				
Revenues and other additions:						
Education and general revenues	\$ 550,257				\$ 822	\$ 551,079
Auxiliary enterprises revenues	320,341					320,341
Government grants and contracts — restricted		\$349,258		\$ 20	3,005	352,283
Private gifts, grants and contracts		80,576	\$ 212	1,737	3,251	85,776
Endowment income				29		29
Investment income		1,956	64	50	2,944	5,014
Realized gain on investments				5,690		5,690
Gain on disposal of plant assets					42	42
Interest on loans receivable			1,365			1,365
Retirement of indebtedness					29,434	29,434
Expended for plant facilities (including \$33,445 charged to current funds expenditures)					206,109	206,109
Other		1,181	1,594		9,411	12,186
Total revenues and other additions	870,598	432,971	3,235	7,526	255,018	1,569,348
Expenditures and other deductions:						
Educational and general expenditures	1,174,438	370,709		2		1,545,149
Auxiliary enterprises expenditures	188,717	1,422				190,139
Indirect cost recovered		55,799				55,799
Loan cancellations, write-offs and refunds, net of recoveries			1,172			1,172
Retirement of indebtedness					29,434	29,434
Interest on indebtedness					20,332	20,332
Payment to refunding bond trustee						
Expended for plant facilities (including noncapitalized expenditures of \$7,631)					180,295	180,295
Disposal of property, plant and equipment					13,473	13,473
Other			893	411	34	1,338
Total expenditures and other deductions	1,363,155	427,930	2,065	413	243,568	2,037,131
Net increase (decrease) in fund balances before transfers	(492,557)	5,041	1,170	7,113	11,450	(467,783)
Transfers among funds — additions (deductions):						
Mandatory:						
Debt service	(51,673)	(41)			51,714	
Loan fund matching grant	(479)		479			
Non-mandatory:						
Remodeling, renewals and replacements	(53,955)	(495)		675	53,775	
Other	(8,574)	888	(6)	(979)	8,671	
Total transfers among funds	(114,681)	352	473	(304)	114,160	
Operating transfers from primary government	623,850				48,061	671,911
Operating transfers to primary government	(427)					(427)
Net increase in fund balances	16,185	5,393	1,643	6,809	173,671	203,701
Fund balances, July 1, 1995	63,895	21,563	55,724	65,883	2,214,938	2,422,003
Fund balances, June 30, 1996	\$ 80,080	\$ 26,956	\$57,367	\$72,692	\$2,388,609	\$2,625,704

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