

STATE OF MARYLAND

Combining Statement of Cash Flows

Enterprise Funds

for the year ended June 30, 1997

(Expressed in Thousands)

	Economic Development		Maryland State Lottery Agency	State Use Industries	Total
	Insurance Programs	Loan Programs			
Cash flows from operating activities:					
Operating income (loss) .....	\$(14,716)	\$ 3,859	\$ 394,608	\$ 557	\$ 384,308
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation and amortization .....	16	1,259	770	806	2,851
Loss (gain) on disposal of property, plant and equipment.....		12		(1)	11
Effect of changes in assets and liabilities:					
Intergovernmental receivables.....		216			216
Other accounts receivable.....	4,210	2,186	655	681	7,732
Due from other funds.....	(5,858)	(5,592)	5,277	(2,164)	(8,337)
Inventories.....				650	650
Loans and notes receivable.....	2,940	(82,217)			(79,277)
Other assets .....	2,922	(12,783)	7	(92)	(9,946)
Accounts payable and accrued liabilities .....	(1,398)	(1,070)	209	(125)	(2,384)
Due to other funds.....		(2,813)	(57)		(2,870)
Accrued insurance and loan losses .....	14,229	26			14,255
Other liabilities.....	(641)	(724)			(1,365)
Deferred revenue.....	(171)	(1,135)	(752)	524	(1,534)
Accrued self-insurance costs .....		8		(6)	2
Accrued annual leave.....		53		(40)	13
Lottery installment payments.....			(55,486)		(55,486)
Future lottery prize installments.....			32,985		32,985
Net cash provided (used) by operating activities .....	1,533	(98,715)	378,216	790	281,824
Cash flows from noncapital financing activities:					
Proceeds from sale of revenue bonds.....		285,466			285,466
Payment on revenue bonds.....		(389,419)			(389,419)
Operating transfers in .....		41,966			41,966
Operating transfers out.....	(1,369)	(4,818)	(392,653)		(398,840)
Contributed capital .....		62,706		1	62,707
Net cash provided (used) by noncapital financing activities.....	(1,369)	(4,099)	(392,653)	1	(398,120)
Cash flows from capital and related financing activities:					
Principal paid on notes payable and revenue bonds.....			(3,978)		(3,978)
Interest payments.....			(435)		(435)
Acquisition and construction of property, plant and equipment.....	(3)	(12)		(791)	(806)
Net cash used by capital and related financing activities .....	(3)	(12)	(4,413)	(791)	(5,219)
Cash flows from investing activities:					
Purchase of investments.....	(161)	(139,390)	(36,264)		(175,815)
Proceeds from maturity and sale of investments.....		114,339	55,486		169,825
Interest and gains on investments.....		4,443			4,443
Net cash provided (used) by investing activities .....	(161)	(20,608)	19,222		(1,547)
Net increase (decrease) in cash and cash equivalents.....		(123,434)	372		(123,062)
Cash and cash equivalents balance, July 1, 1996.....		285,929	828	8	286,765
Cash and cash equivalents balance, June 30, 1997.....	\$ —	\$ 162,495	\$ 1,200	\$ 8	\$ 163,703

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