

**STATE OF MARYLAND**

**Combining Statement of Cash Flows  
Component Unit Proprietary Funds  
for the year ended June 30, 1999**

(Expressed in Thousands)

	Maryland Stadium Authority	Maryland Food Center Authority	Maryland Environmental Service	Maryland Industrial Development Financing Authority	Total
<b>Cash flows from operating activities:</b>					
Operating income (loss).....	\$ 4,772	\$ (23)	\$ 1,578	\$ 72	\$ 6,399
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation and amortization .....	5,583	513	2,232		8,328
<b>Effect of changes in assets and liabilities:</b>					
Other accounts receivable .....	3,003	21	309	(17)	3,316
Due from primary government .....	3,048	(154)		(34,916)	(32,022)
Other assets .....			905		905
Accounts payable and accrued liabilities .....	(12,320)	(59)	1,050	(1)	(11,330)
Due to primary government .....	2,384				2,384
Other liabilities .....	4,208	1	197		4,406
Deferred revenue .....	(464)	3			(461)
Accrued insurance on loan losses .....				(1,702)	(1,702)
Accrued self-insurance costs .....	7	3	22		32
Accrued annual leave .....	24	6	5		35
Net cash provided (used) by operating activities .....	10,245	311	6,298	(36,564)	(19,710)
<b>Cash flows from non-capital financing activities:</b>					
Third party contributions .....	5,445				5,445
Operating transfers in from primary government .....	15,928			2,750	18,678
Operating transfers out to primary government .....				(756)	(756)
Net cash provided by non-capital financing activities .....	21,373			1,994	23,367
<b>Cash flows from capital and related financing activities:</b>					
Investment in direct financing leases .....	3,670				3,670
Increase in interest in direct financing lease .....	(13,715)		(1,929)		(15,644)
Proceeds from notes payable and revenue bonds .....	17,065		7,543		24,608
Principal paid on notes payable and revenue bonds .....	(21,857)	(104)	(3,219)		(25,180)
Interest payments .....	(21,008)	(41)	(1,719)		(22,768)
Acquisition and construction of property, plant and equipment .....	(122)	(285)	(1,923)		(2,330)
Decrease in revenue bond debt service account .....		(201)			(201)
Proceeds from property, plant and equipment sales .....			34		34
Net cash used by capital and related financing activities .....	(35,967)	(631)	(1,213)		(37,811)
<b>Cash flows from investing activities:</b>					
Proceeds from maturity and sale of investments .....	926		15,300	1,196	17,422
Purchase of investments .....			(20,153)		(20,153)
Interest and gains on investments .....	3,684	320	717	1,896	6,617
Increase in loans and notes receivable .....	(261)				(261)
Lease principal interest payments received .....			840		840
Net cash provided (used) by investing activities .....	4,349	320	(3,296)	3,092	4,465
Net increase (decrease) in cash and cash equivalents .....			1,789	(31,478)	(29,689)
Cash and cash equivalents balance, July 1, 1998 .....			2,462	31,478	33,940
Cash and cash equivalents balance, June 30, 1999 .....	\$ —	\$ —	\$ 4,251	\$ —	\$ 4,251

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