

STATE OF MARYLAND

Combining Statement of Cash Flows

Enterprise Funds

for the year ended June 30, 1999

(Expressed in Thousands)

	Economic Development		Maryland State Lottery Agency	State Use Industries	Total
	Insurance Programs	Loan Programs			
Cash flows from operating activities:					
Operating (loss) income.....	\$ (615)	\$ (17,752)	\$ 391,646	\$ 1,992	\$ 375,271
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation and amortization	14	1,070	609	946	2,639
Loss on disposal of property, plant and equipment		377		2	379
Effect of changes in assets and liabilities:					
Other accounts receivable		4,383	(2,042)	(18)	2,323
Due from other funds	(113)	(20,629)	10,340	(1,397)	(11,799)
Inventories				(775)	(775)
Loans and notes receivable	(252)	21,342			21,090
Other assets	1,828	(22,547)	26	(619)	(21,312)
Accounts payable and accrued liabilities	59	(2,758)	(690)	(161)	(3,550)
Due to other funds		593	(2,843)		(2,250)
Accrued insurance on loan losses	1,979	(149)			1,830
Other liabilities	(24)	568			544
Deferred revenue	(341)	(138)	70	938	529
Accrued self-insurance costs	4	1	5	(3)	7
Accrued annual leave		48	517	22	587
Lottery installment payments			(60,463)		(60,463)
Future lottery prize installments			49,991		49,991
Net cash provided (used) by operating activities.....	2,539	(35,591)	387,166	927	355,041
Cash flows from non-capital financing activities:					
Proceeds from the sale of revenue bonds		473,978			473,978
Payment on revenue bonds		(414,539)			(414,539)
Operating transfers in		44,281			44,281
Operating transfers out	(2,439)	(21,446)	(393,221)		(417,106)
Contributed capital		80,793		9	80,802
Grant recoveries.....		735			735
Net cash (used) provided by non-capital financing activities	(2,439)	163,802	(393,221)	9	(231,849)
Cash flows from capital and related financing activities:					
Proceeds from notes payable and revenue bonds			908		908
Principal paid on notes payable and revenue bonds			(647)		(647)
Interest payments			(65)		(65)
Acquisition and construction of property, plant and equipment	(3)	(2)	(907)	(936)	(1,848)
Net cash used in capital and related financing activities.....	(3)	(2)	(711)	(936)	(1,652)
Cash flows from investing activities:					
Purchase of investments	(150)	(731,422)	(53,697)		(785,269)
Proceeds from maturity and sale of investments	53	602,002	60,463		662,518
Interest and gains on investments		200			200
Net cash (used) provided by investing activities	(97)	(129,220)	6,766		(122,551)
Net decrease in cash and cash equivalents		(1,011)			(1,011)
Cash and cash equivalents balance, July 1, 1998		190,522	1,200	10	191,732
Cash and cash equivalents balance, June 30, 1999.....	\$ —	\$ 189,511	\$ 1,200	\$ 10	\$ 190,721