

STATE OF MARYLAND

**Schedule of Changes in Fund Equities — Budgetary Basis
for the year ended June 30, 1999**

(Expressed in Thousands)

	Special Fund			Higher Education					Total
	General Fund	Other Special	Debt Service	Federal Fund	Current Unrestricted Fund	Current Restricted Fund	Capital Projects Fund	Other Funds	
Fund equities, July 1, 1998	\$1,264,430	\$ 655,643	\$ 60,860	\$ —	\$ 230,225	\$ 3,182	\$327,231	\$34,488,873	\$37,030,444
Cumulative effect of reporting change ..								590,352	590,352
Increase:									
Revenues	8,766,356	2,702,142	255,355	3,449,093	1,819,733	502,610	714,993	7,592,583	25,802,865
Decrease:									
Appropriations	8,552,257	2,904,214	266,649	3,922,544	1,834,136	521,281			
Less: Current year reversions	(8,331)	(129,198)	(810)	(389,785)	(59,524)	(13,644)			
Prior year reversions	(9,440)	(37,238)		(75,045)	(1,403)	(202)			
Expenditures and encumbrances	8,534,486	2,737,778	265,839	3,457,714	1,773,209	507,435	518,419	4,963,532	22,758,412
Changes to encumbrances during fiscal year 1999	(44,791)	14,555		(1,331)	4,946	(33)			(26,654)
Expenditures	8,489,695	2,752,333	265,839	3,456,383	1,778,155	507,402	518,419	4,963,532	22,731,758
Transfers (out) in	(26,630)	92,154	271	7,290	(235)	(225)	(5,164)	(67,461)	
Changes in contributed capital								80,266	80,266
Fund equities, June 30, 1999	\$1,514,461	\$ 697,606	\$ 50,647	\$ —	\$ 271,568	\$ (1,835)	\$518,641	\$37,721,081	\$40,772,169
Invested in fixed assets								\$ 2,791,591	\$ 2,791,591
Contributed capital								766,841	766,841
Retained earnings:									
Reserved								4,593	4,593
Unreserved								732,276	732,276
Fund Balance:									
Reserved:									
Encumbrances	\$ 190,233	\$ 217,929		\$ 214,840	\$ 3,080	\$ 180	\$324,789	72,902	1,023,953
Agency activities								152,795	152,795
State reserve fund	740,976								740,976
Loans and notes receivable		15,351	\$ 29,557						44,908
Shore erosion loan programs		13,263							13,263
Loans to students								61,148	61,148
Endowment funds								249,901	249,901
Debt and plant additions								135,845	135,845
Pension benefits								30,050,470	30,050,470
Deferred compensation benefits								1,337,476	1,337,476
Unemployment compensation benefits								879,373	879,373
Local government investment pool benefits								710,384	710,384
Unreserved:									
Designated for:									
General long-term debt service ..			21,090						21,090
Transportation debt service								4,904	4,904
Maryland Transportation Authority bond debt service ..								74,136	74,136
2000 Operations	263,279								263,279
Undesignated surplus (deficit)	319,973	451,063		(214,840)	268,488	(2,015)	193,852	(303,554)	712,967
Total	\$1,514,461	\$ 697,606	\$ 50,647	\$ —	\$ 271,568	\$ (1,835)	\$518,641	\$37,721,081	\$40,772,169