

STATE OF MARYLAND

Combined Statement of Cash Flows

Enterprise Funds and Component Unit Proprietary Funds

for the year ended June 30, 1996

(Expressed in Thousands)

	Primary Government Enterprise Funds	Component Units Proprietary Funds	Total Reporting Entity (Memorandum Only)
Cash flows from operating activities:			
Operating income (loss)	\$ 393,611	\$ (2,033)	\$ 391,578
Adjustments to reconcile operating income to net cash provided by (used by) operating activities:			
Depreciation and amortization	9,464	6,590	16,054
Loss on disposal of property, plant and equipment	5,715		5,715
Changes in assets and liabilities:			
Decrease (increase) in assets:			
Intergovernmental receivables	745	249	994
Other accounts receivable	2,010	(5,250)	(3,240)
Due from other funds/primary government	(15,387)	(35,647)	(51,034)
Inventories	(750)		(750)
Loans and notes receivable	(150,344)		(150,344)
Other assets	9,295	35,762	45,057
Increase (decrease) in liabilities:			
Accounts payable and accrued liabilities	3,065	11,548	14,613
Due to other funds	(17,527)	160	(17,367)
Accrued insurance and loan losses	(301,069)	1,245	(299,824)
Other liabilities	1,856	572	2,428
Deferred revenue	(831)	(27)	(858)
Accrued self insurance costs	(111)	(245)	(356)
Accrued annual leave	3	29	32
Lottery installment payments	(50,603)		(50,603)
Future lottery prize installments	53,687		53,687
Net cash provided (used) by operating activities	(57,171)	12,953	(44,218)
Cash flows from noncapital financing activities:			
Proceeds from sale of revenue bonds	130,002		130,002
Payment on revenue bonds	(164,459)		(164,459)
Operating transfers in	30,531		30,531
Operating transfers in from primary government		8,428	8,428
Operating transfers out	(391,639)		(391,639)
Operating transfers out to primary government		(912)	(912)
Contributed capital	50,274		50,274
Payment on loans from other funds	(378)		(378)
Equity transfer	(404)		(404)
Net cash provided (used) by noncapital financing activities	(346,073)	7,516	(338,557)
Cash flows from capital and related financing activities:			
Proceeds from notes payable and revenue bonds		112,763	112,763
Principal paid on notes payable and revenue bonds	(4,625)	(5,273)	(9,898)
Interest payments		(14,484)	(14,484)
Acquisition and construction of property, plant and equipment	(559)	(48,514)	(49,073)
Payment of capital lease obligations	(3,678)		(3,678)
Cash paid for equipment and building improvements		131	131
Decrease in revenue bond debt service account		4,083	4,083
Lease principal payments received		15,522	15,522
Receipt of swap premium		119	119
Proceeds from property, plant and equipment sales		500	500
Contributed capital			
Net cash provided (used) by capital and related financing activities	(8,862)	64,847	55,985
Cash flows from investing activities:			
Purchase of investments	(192,741)	(108,286)	(301,027)
Proceeds from maturity and sale of investments	301,446		301,446
Interest and gains on investments	1,015	16,665	17,680
Decrease in deposits	295,900		295,900
Increase in land held for resale		(66)	(66)
Proceeds from loans and notes receivable		779	779
Net cash provided (used) by investing activities	405,620	(90,908)	314,712
Net decrease in cash and cash equivalents	(6,486)	(5,592)	(12,078)
Cash and cash equivalents balance, July 1, 1995, as restated	293,251	38,602	331,853
Cash and cash equivalents balance, June 30, 1996	\$ 286,765	\$ 33,010	\$ 319,775

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