

13. Interfund Transfers:

Interfund transfers, as of June 30, 1996, consist of the following (amounts expressed in thousands).

Operating Transfers In	Operating Transfers Out	Amount
General Fund	Special Revenue Fund — Maryland Department of Transportation	\$ 47,504
	Enterprise Funds —	
	Maryland State Lottery Agency	389,909
	Economic Development — Loan Programs	1,730
	Component Units — Higher Education	427
	Maryland Industrial Development Financing Authority	912
Special Revenue Fund — Maryland Department of Transportation	General Fund	77,515
Maryland Transportation Authority	Special Revenue Fund — Maryland Department of Transportation	261
Debt Service Funds —		
General Obligation Bonds	General Fund	146,991
Maryland Department of Transportation	Special Revenue Fund — Maryland Department of Transportation	121,598
Maryland Transportation Authority	Special Revenue Fund — Maryland Department of Transportation	18,234
	Special Revenue Fund — Maryland Transportation Authority	14,795
Capital Projects Fund	General Fund	91,526
Enterprise Funds —		
Loan Programs	General Fund	30,531
Component Units —		
Higher Education	General Fund	623,850
	Capital Projects Fund	48,061
Maryland Stadium Authority	General Fund	8,428

14. Segment Information:

Activity segments included in enterprise funds are described in Note 1B. Selected financial information with respect to these segments as of and for the year ended June 30, 1996, is as follows (amounts expressed in thousands).

	Segments					Savings and Loan Deposit Insurance (MDIFC)	Total
	Insurance Programs	Loan Programs	Lottery	Manufacturing (State Use Industries)			
Operating revenues.....	\$ 14,937	\$ 230,740	\$1,114,422	\$29,913	\$ 228		\$1,390,240
Depreciation and amortization	9	1,385	7,277	793			9,464
Operating income (loss)	287	4,740	387,125	1,451	8		393,611
Operating interfund transfers:							
In		30,531					30,531
Out		(1,730)	(389,909)				(391,639)
Net income (loss).....	287	34,549	(3,618)	1,452	3,946		36,616
Current capital contributions.....		50,269		5			50,274
Property, plant, and equipment:							
Additions.....	31	39		489			559
Deletions.....		18	7,379	1			7,398
Total assets.....	123,285	3,451,113	509,123	18,255			4,101,776
Bonds and other long-term liabilities payable							
from operating revenues.....		2,558,262	10,481				2,568,743
Total capital	96,312	787,977	2,719	15,842			902,850
Net working capital	88,402	863,347	468,173	7,359			1,427,281

15. Retirement Benefits:

State Retirement and Pension System of Maryland (System):

The State contributes to the State Retirement and Pension System of Maryland (System), an agent multiple-employer public employee retirement system established by the State to provide pension benefits for State employees (other than employees covered by the Mass Transit Administration Pension Plan described below) and employees of 129 participating political subdivisions or other entities within the State. The non-State entities that participate within the System receive separate actuarial valuations in order to determine their respective funding levels and actuarial liabilities. Retirement benefits are paid from the System's pooled assets rather than from assets relating to a particular plan participant. The System is considered part of the State's financial reporting entity and is included in the State's financial statements as a Pension Trust Fund. The System prepares a separate audited