

# MAINE STATE LEGISLATURE

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# Financial Report

FISCAL YEAR ENDED JUNE 30, 1994

## STATE OF MAINE

DAVID A. BOURNE, STATE CONTROLLER

STATE OF MAINE  
COASTAL MAINE



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Special thanks to the Maine Historic Preservation Commission for providing us with the photographs used on the cover and throughout this publication.

**STATE  
OF  
MAINE**



**FINANCIAL  
REPORT**

**FOR PERIOD  
JULY 1, 1993 TO JUNE 30, 1994**

**DEPARTMENT OF ADMINISTRATIVE AND FINANCIAL SERVICES  
Bureau of Accounts and Control**

**DAVID A. BOURNE  
STATE CONTROLLER**

This State of Maine Comprehensive Annual Financial Report can be made available in alternative formats upon request, to ensure that it is accessible to people with disabilities.

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**H. Sawin Millett, Jr.**  
Commissioner



**David A. Bourne**  
State Controller

**STATE OF MAINE**

**DEPARTMENT OF ADMINISTRATIVE & FINANCIAL SERVICES  
BUREAU OF ACCOUNTS AND CONTROL**

**The Honorable Angus S. King, Jr., Governor  
Members of the Legislature  
Citizens of Maine**

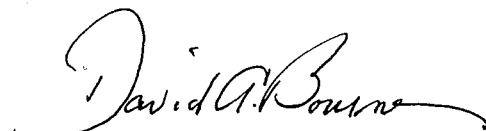
**In accordance with Title 5, Maine Revised Statutes Annotated, Section 1547, this accompanying Financial Report of the State of Maine is submitted for the fiscal year ended June 30, 1994.**

**The first section of the report consists of the General Purpose Financial Statements for all funds, reported in accordance with Generally Accepted Accounting Principles (GAAP). For Governmental Funds, the modified accrual basis of accounting is used. Revenues are recognized when they become measurable and available as current assets. Expenditures are generally recorded when the fund related liability is incurred. Exceptions to Generally Accepted Accounting Principles in these financial statements include accumulated vacation and sick leave which has not been recorded and interest on general long-term debt which is recognized when due.**

**The second section of the report is based on budgetary and legal requirements. Please refer to Note 9 of the General Notes to the Financial Statements for the reconciliation of the fund balances between the GAAP and Budgetary basis statements. Comparative budgetary data and historical and statistical information are included in the report to promote a better understanding of the State's finances.**

**Questions and comments about this report or any matter pertaining to the State of Maine finances are always welcome.**

**Sincerely,**

  
**David A. Bourne**  
State Controller

  
**Victor E. Fleury**  
Deputy State Controller

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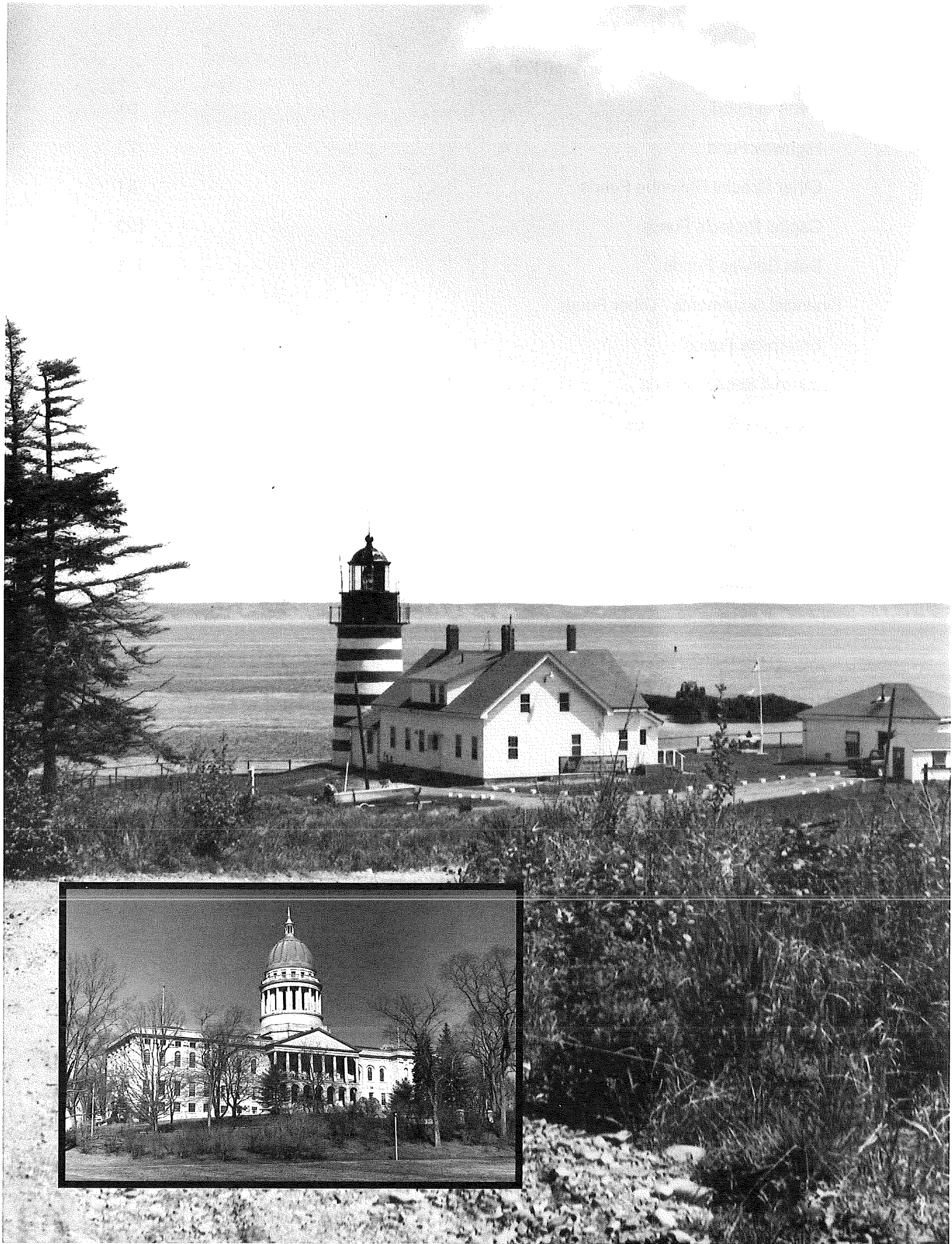
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(THE GENERAL NOTES ON PAGES – ARE AN INTEGRAL PART OF ALL  
THE FINANCIAL STATEMENTS PRESENTED IN THIS REPORT.)

NOTE: THE AMOUNTS IN THE FINANCIAL STATEMENTS HAVE BEEN ROUNDED,  
THEREFORE, SOME COLUMNS MAY NOT ADD BY MINOR AMOUNTS.





# **Financial Section I**

## **Generally Accepted Accounting Principles**

# ALL FUNDS

## COMBINED BALANCE SHEET

### For the Year Ended June 30, 1994

#### GOVERNMENTAL FUND TYPES

	General Fund	Special Revenue	Debt Service	Capital Projects
<b>ASSETS</b>				
Cash	\$ 18,563,409	\$ 153,414,873	\$ 2,498,888	\$ 58,325,380
Investments	—	—	—	—
Taxes Receivable	99,534,269	59,184	—	—
Federal Receivables	—	1,430,380	—	—
Other Receivables	9,461,495	39,274,508	—	—
Due From Other Accounts	2,243,798	9,561,701	—	—
Inventories	—	—	—	—
Other Assets	2,416,842	199,021	—	—
Loans Receivable	500	4,640	—	—
Working Capital Advances to Other Funds	4,401,000	15,944,115	—	—
Property, Plant and Equipment	—	—	—	—
Amount Available in Debt Service Funds	—	—	—	—
Amount to be Provided for Retirement of General Long Term Debt:				
Bonds Payable	—	—	—	—
Other Long Term Debt	—	—	—	—
<b>TOTAL ASSETS</b>	<b>\$ 136,621,313</b>	<b>\$ 219,888,422</b>	<b>\$ 2,498,888</b>	<b>\$ 58,325,380</b>
<b>LIABILITIES AND EQUITY</b>				
<b>LIABILITIES</b>				
Accounts Payable	\$ 111,527,116	\$ 100,310,038	\$ —	\$ 116,330
Due to Other Funds	12,714,486	4,759,248	309	48,064
Deferred Revenue	12,577,261	—	—	—
Other Liabilities	2,391,394	1,675,641	331,968	—
Bonds Payable	—	—	—	—
Obligation Under Capital Leases	—	—	—	—
Claims Payable	—	—	—	—
Obligations for Compensated Absences	—	—	—	—
Obligations under Workers' Compensation	—	—	—	—
Working Capital Advances Payable	—	—	—	—
<b>TOTAL LIABILITIES</b>	<b>139,210,257</b>	<b>106,744,927</b>	<b>332,277</b>	<b>164,394</b>
<b>EQUITY</b>				
Investment in General Fixed Asset	—	—	—	—
Reserved for				
Retirement System	—	—	—	—
Allocated Expenditures	11,781,769	26,842,793	2,166,611	44,437,529
Contingent Accounts	1,350,000	—	—	—
Working Capital	3,500,000	—	—	—
Working Capital Advances	4,411,000	15,942,115	—	—
Rainy Day Fund	16,765,494	—	—	—
Encumbrances	15,233,637	38,655,086	—	13,723,457
Other	8,646,774	—	—	—
Contributed Capital	—	—	—	—
Retained Earnings	—	—	—	—
Restricted Balances for College and University Funds	—	—	—	—
Unappropriated Surplus	(64,277,618)	31,703,501	—	—
<b>TOTAL EQUITY</b>	<b>(2,588,944)</b>	<b>113,143,495</b>	<b>2,166,611</b>	<b>58,160,986</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 136,621,313</b>	<b>\$ 219,888,422</b>	<b>\$ 2,498,888</b>	<b>\$ 58,325,380</b>

See Accompanying Notes to Financial Statements

ACCOUNT GROUPS		PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPE	
General Fixed Assets	General Long Term Obligations	Enterprise Funds	Internal Service Funds	Trust and Agency	Component Units
\$ —	\$ —	\$ 3,473,617	\$ 16,300,056	\$ 115,864,622	\$ 97,936,118
—	—	650	—	2,656,264,885	444,213,349
—	—	5,943,155	616,863	11,081,898	—
—	—	—	—	—	12,799,937
—	—	174,622	—	4,340,499	19,832,509
—	—	13,664	8,832,275	715,324	1,607,824
—	—	4,948,359	7,038,733	—	4,681,308
—	—	1,328,973	354,901	1,726	32,038,875
—	—	7,997,916	—	—	834,876,903
—	—	—	—	—	—
327,762,395	—	34,048,337	35,191,341	1,739,872	414,651,562
—	2,166,920	—	—	—	—
—	527,118,080	—	—	—	—
—	128,473,986	—	—	—	—
<u>\$ 327,762,395</u>	<u>\$ 657,758,986</u>	<u>\$ 57,929,294</u>	<u>\$ 68,334,169</u>	<u>\$ 2,790,008,826</u>	<u>\$ 1,862,638,385</u>
\$ —	\$ —	\$ 5,560,598	\$ 10,045,162	\$ 7,036,525	\$23,610,668
—	—	2,282,951	883,331	678,373	1,607,824
—	—	—	—	—	5,621,317
—	—	4,582,734	3,624,904	95,359,172	109,305,284
—	529,285,000	—	—	—	1,047,028,682
—	31,010,000	—	8,933,940	—	132,070
—	—	—	2,378,708	—	—
—	32,433,070	—	—	—	—
—	65,030,916	—	—	—	—
—	—	1,500,000	13,323,115	—	—
0	657,758,986	13,926,283	39,189,160	103,074,070	1,187,305,845
327,762,395	—	—	—	—	—
—	—	—	—	2,499,294,112	—
—	—	—	—	7,835,192	4,028,000
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	—	70	—
—	—	—	—	166,561,980	403,339,087
—	—	43,466,766	4,813,617	10,000	—
—	—	536,244	24,331,392	—	—
—	—	—	—	—	15,242,542
—	—	—	—	13,233,402	252,722,911
<u>327,762,395</u>	<u>0</u>	<u>44,003,010</u>	<u>29,145,009</u>	<u>2,686,934,756</u>	<u>675,332,540</u>
<u>\$ 327,762,395</u>	<u>\$ 657,758,986</u>	<u>\$ 57,929,293</u>	<u>\$ 68,334,169</u>	<u>\$ 2,790,008,826</u>	<u>\$ 1,862,638,385</u>

## GOVERNMENTAL FUNDS

**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND EQUITY**  
**For the Year Ended June 30, 1994**

	<u>General Fund</u>	<u>Special Revenue</u>
<b>REVENUE</b>		
Taxes		
Sales and Use Tax	\$ 643,109,380	\$ 198,223,810
Individual Income Tax	580,259,542	—
Corporate Income Tax	88,605,482	—
Cigarette Tax	48,674,772	—
Insurance Company Tax	36,177,635	—
Public Utilities Tax	13,390,578	—
Other Taxes	56,450,063	248,790,806
Fines and Fees	33,580,497	4,297,779
Intergovernment Revenues	—	1,060,348,270
Service Charges	26,081,628	79,011,537
Investment Revenue	—	—
Miscellaneous	21,109,981	93,878,921
<b>TOTAL REVENUES</b>	<u>1,547,439,558</u>	<u>1,684,551,123</u>
<b>EXPENDITURES</b>		
General Government	186,131,585	123,453,806
Economic Development	23,700,601	51,462,313
Education	800,836,019	97,706,073
Human Services	523,777,726	921,584,373
Manpower	4,551,910	98,608,660
Natural Resources	32,935,936	39,423,879
Public Protection	11,246,919	45,349,987
Transportation	2,305,149	260,341,885
Other Expenditures	—	—
<b>TOTAL EXPENDITURES</b>	<u>1,585,485,845</u>	<u>1,637,930,976</u>
<b>EXCESS (DEFICIENCY) of REVENUES OVER EXPENDITURES</b>	<u>(38,046,287)</u>	<u>46,620,147</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Operating Transfers from Other Funds	70,871,794	117,028
Proceeds of General Obligation Bonds	—	—
<b>NET OTHER FINANCING SOURCES (USES)</b>	<u>70,871,794</u>	<u>117,028</u>
<b>EXCESS (DEFICIENCY) of REVENUES and OTHER FINANCING SOURCES OVER EXPENDITURES and OTHER FINANCING USES</b>	<u>32,825,507</u>	<u>46,737,175</u>
<b>FUND BALANCES (DEFICITS) at JUNE 30, 1993 as RESTATED</b>	<u>(35,414,451)</u>	<u>66,406,320</u>
<b>FUND BALANCES (DEFICITS) at JUNE 30, 1994</b>	<u>\$ (2,588,944)</u>	<u>\$ 113,143,495</u>

*See Accompanying Notes to Financial Statements*

GOVERNMENTAL FUND TYPES		FIDUCIARY FUND TYPE
Debt Service	Capital Projects	Expendable Trust
\$ —	\$ —	\$ —
—	—	—
—	—	—
—	—	—
—	—	—
—	—	—
—	—	—
—	—	—
45,694	—	—
1,652,74	20,617	—
—	—	794,656,560
1,698,435	20,617	794,656,560
309	3,180,786	—
—	6,244,030	—
—	2,687,343	—
—	460,811	—
—	—	—
—	12,551,568	—
—	—	—
—	28,983,962	—
—	—	793,625,377
309	54,108,500	793,625,377
1,698,126	(54,087,883)	1,031,183
—	—	—
—	46,768,883	—
0	46,768,883	0
1,698,126	(7,319,000)	1,031,183
468,485	65,479,986	165,530,867
\$ 2,166,611	\$ 58,160,986	\$ 166,562,050

**GOVERNMENTAL FUNDS**

**COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND OTHER RESOURCES  
FOR GENERAL AND SPECIAL REVENUE FUND TYPES  
ACTUAL VS BUDGET  
For the Year Ended June 30, 1994**

	<b>GENERAL FUND</b>	
	<b>Actual</b>	<b>Budget</b>
<b>REVENUES</b>		
Taxes	\$1,476,294,713	\$1,448,752,118
Fines, Forfeits and Penalties	22,680,179	24,434,437
Licenses and Fees	11,656,200	11,993,394
Income from Investments	2,314,647	1,365,000
Intergovernmental Revenue	4,068,934	5,067,208
Revenue from Private Sources	1,387,349	677,000
Charges for Current Services	26,081,628	24,964,012
Other Revenues	10,261,415	16,507,075
<b>TOTAL REVENUES</b>	<b>1,554,745,065</b>	<b>1,533,760,244</b>
<b>EXPENDITURES</b>		
General Government	193,450,601	198,942,343
Economic Development	23,700,041	25,438,531
Education and Cultural Services	800,836,019	811,003,762
Human Services	523,777,726	533,815,286
Manpower	4,551,910	6,469,657
Natural Resources	32,935,936	35,490,642
Public Protection	11,246,919	11,497,792
Transportation	2,305,149	2,484,994
<b>TOTAL EXPENDITURES</b>	<b>1,592,804,301</b>	<b>1,625,143,007</b>
<b>EXCESS (DEFICIENCY) of REVENUES OVER EXPENDITURES</b>	<b>(38,059,236)</b>	<b>(91,382,763)</b>
<b>OTHER FINANCING SOURCES(USES)</b>		
Transferred from Bureau of Alcoholic Beverages and Lottery Operations		
Alcoholic Beverages	23,749,686	22,536,140
Lottery	45,393,735	41,032,759
Balance Forward, Transfers and Other Adjustments	(5,191,887)	24,888,121
<b>NET OTHER FINANCING SOURCES(USES)</b>	<b>63,951,534</b>	<b>88,457,020</b>
<b>EXCESS (DEFICIENCY) of REVENUES and OTHER FINANCING SOURCES OVER EXPENDITURES and OTHER FINANCING USES</b>	<b>\$ 25,892,298</b>	<b>(\$ 2,925,743)</b>

*See Accompanying Notes to Financial Statements*



**SPECIAL REVENUE FUND**

<b>Favorable (Unfavorable) Variance</b>	<b>Actual</b>	<b>Budget</b>	<b>Favorable (Unfavorable) Variance</b>
\$ 27,542,595	\$ 447,014,616	\$ 447,288,694	(\$ 274,078)
(1,754,258)	4,297,779	4,612,952	(315,173)
(337,194)	—	—	—
949,647	944,134	971,674	(27,540)
(998,274)	1,060,328,015	1,257,579,761	(197,251,746)
710,349	54,988,882	74,607,631	(19,618,749)
1,117,616	79,011,537	85,589,505	(6,577,968)
(6,245,660)	39,252,015	46,696,783	(7,444,768)
<u>20,984,821</u>	<u>1,685,836,978</u>	<u>1,917,347,000</u>	<u>(231,510,022)</u>
5,491,742	113,481,470	128,002,687	14,521,217
1,738,490	51,462,313	107,463,425	56,001,112
10,167,743	97,706,073	127,181,374	29,475,301
10,037,560	921,584,373	1,004,725,806	83,141,433
1,917,747	98,608,660	127,085,788	28,477,128
2,554,706	39,423,879	70,489,493	31,065,614
250,873	45,349,987	52,373,334	7,023,347
179,845	260,341,885	341,493,019	81,151,134
<u>32,338,706</u>	<u>1,627,958,640</u>	<u>1,958,814,926</u>	<u>330,856,286</u>
<u>53,323,527</u>	<u>57,878,338</u>	<u>(41,467,926)</u>	<u>99,346,264</u>
1,213,546	—	—	—
4,360,976	—	—	—
<u>(30,080,008)</u>	<u>6,548,699</u>	<u>104,237,269</u>	<u>(97,688,570)</u>
<u>(24,505,486)</u>	<u>6,548,699</u>	<u>104,237,269</u>	<u>(97,688,570)</u>
<u>\$ 28,818,041</u>	<u>\$ 64,427,037</u>	<u>\$ 62,769,343</u>	<u>\$ 1,657,694</u>

**PROPRIETARY AND TRUST FUNDS**

**COMBINED STATEMENT OF REVENUES, EXPENSES, CHANGES IN RETAINED EARNINGS  
AND FUND BALANCES FOR PROPRIETARY AND FIDUCIARY FUND TYPES  
For the Year Ending June 30, 1994**

	<b>PROPRIETARY FUND TYPES</b>	
	<b>Enterprise</b>	<b>Internal Service</b>
<b>OPERATING REVENUES</b>		
Charges for Sales and Services	\$ 224,116,802	\$ 72,147,061
Income from (Net) Investments	—	—
Contributions to Retirement System:		
Employer	—	—
Employee	—	—
Participating District	—	—
Miscellaneous	—	—
<b>TOTAL OPERATING REVENUES</b>	<b>224,116,802</b>	<b>72,147,061</b>
<b>OPERATING EXPENSES</b>		
General Operations	155,846,296	60,964,279
Depreciation and Amortization	1,654,658	7,280,664
Interest	—	—
Retirement Benefits	—	—
Refunds	—	—
Miscellaneous	—	—
<b>TOTAL OPERATING EXPENSES</b>	<b>157,500,954</b>	<b>68,244,943</b>
<b>OPERATING INCOME(LOSS)</b>	<b>66,615,848</b>	<b>3,902,118</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Interest Revenues	881,285	677,962
Interest Expenses	—	—
Other (Net)	—	(15,447)
<b>NET OPERATING REVENUES(EXPENSES)</b>	<b>881,285</b>	<b>662,515</b>
<b>INCOME(LOSS) BEFORE TRANSFERS</b>	<b>67,497,133</b>	<b>4,564,629</b>
Operating Transfers from Other Funds	—	—
Operating Transfers to Other Funds	(68,371,794)	—
<b>NET INCOME(LOSS)</b>	<b>(874,661)</b>	<b>4,564,629</b>
<b>NET INCREASE in TRUST</b>	<b>—</b>	<b>—</b>
<b>RETAINED EARNINGS/FUND BALANCES(DEFICITS) at JUNE 30, 1993 as RESTATED</b>	<b>1,410,906</b>	<b>19,766,763</b>
<b>RETAINED EARNINGS/FUND BALANCES(DEFICITS) JUNE 30, 1994</b>	<b>\$ 536,245</b>	<b>\$ 24,331,392</b>

*See Accompanying Notes to Financial Statements*

# FIDUCIARY FUND TYPES

Nonexpendable Trusts	Pension Trust	Component Units
\$ —	\$ —	\$ 59,174,585
—	171,337,319	90,868,372
—	—	—
—	160,984,824	—
—	76,753,680	—
304,808	41,576,287	33,539,107
304,808	450,652,110	183,582,064
—	—	48,209,166
—	—	—
—	—	73,684,643
—	234,911,910	—
—	—	—
—	12,908,878	38,228,761
0	247,820,788	160,122,570
304,808	202,831,322	23,459,494
—	—	1,228,604
—	—	(781,783)
—	—	(15,003,471)
0	0	(14,556,650)
304,808	202,831,322	8,902,844
—	—	—
—	—	6,796,704
304,808	202,831,322	2,106,140
—	—	—
10,737,591	2,306,498,986	247,718,404
\$ 11,042,399	\$ 2,509,330,308	\$ 249,824,544

# ENTERPRISE AND INTERNAL SERVICE FUNDS

## COMBINED STATEMENT OF CASH FLOWS FOR PROPRIETARY AND FIDUCIARY FUND TYPES For the Year Ending June 30, 1994

	PROPRIETARY FUND TYPES		FIDUCIARY FUND TYPES	
	Enterprise	Internal Service	Non- Expendable Trusts	Component Units
<b>SOURCES OF CASH AND INVESTMENTS</b>				
<b>CASH FLOWS from OPERATING ACTIVITIES</b>				
<b>OPERATING INCOME (LOSS)</b>	\$66,615,848	\$3,902,118	\$ —	\$ 1,193,676
<b>ADJUSTMENTS to RECONCILE OPERATING INCOME (LOSS) to NET CASH PROVIDED by OPERATING ACTIVITIES</b>				
Depreciation and Amortization	1,654,658	7,280,664	—	4,027,390
Acquisition of Educational Loans	—	—	—	(126,331,356)
Educational Loans Originated	—	—	—	(6,933,198)
Receipt (Payment) of Federal Rent Subsidies	—	—	—	(759,316)
Grant Program Funds Received	—	—	—	5,116,789
Grant Program Funds Disbursed	—	—	—	(5,455,722)
State Revolving Program Funds Received (Net of Funds Returned)	—	—	—	2,014,105
Principal Payments Received on Educational Loans and Notes Receivable	—	—	—	74,586,056
Interest Income on Investments and Loans (Net of Interest Expense)	—	—	—	46,779,906
Other	(1,065,116)	(3,880,404)	—	(4,590)
<b>Changes in Assets and Liabilities</b>				
Change in Accounts Receivable	(1,578,330)	(446,803)	—	(281,688)
Change in Due from Other Funds	119,617	2,998,127	—	—
Change in Inventory	(36,778)	(587,937)	—	—
Change in Other Assets	(763,033)	(95,273)	(1,020,775)	1,658,315
Change in Accounts Payable	383,458	1,976,930	13,873	4,647,943
Change in Due to Other Funds	(1,733,030)	(1,211,992)	—	—
Change in Other Liabilities	4,078,875	1,653,269	—	6,433,584
<b>TOTAL ADJUSTMENTS to OPERATING INCOME (LOSS)</b>	<u>1,060,321</u>	<u>7,686,581</u>	<u>(1,006,902)</u>	<u>5,498,218</u>
<b>NET CASH PROVIDED by (USED for) OPERATING ACTIVITIES</b>	<u>67,676,169</u>	<u>11,588,699</u>	<u>(1,006,902)</u>	<u>6,691,894</u>
<b>CASH FLOWS from NON CAPITAL FINANCING ACTIVITIES</b>				
Operating Transfers Out	(68,371,794)	—	—	—
Proceeds from Sale of Bonds	—	—	—	66,478,790
Interest Payments on Bonds	—	—	—	(77,255,737)
Redemption of Bonds	—	—	—	(900,000)
Repayments of Long Term Liabilities	(1,208,976)	(10,000)	—	(185,490,000)
<b>NET CASH PROVIDED by NON CAPITAL FINANCING ACTIVITIES</b>	<u>(69,580,770)</u>	<u>(10,000)</u>	<u>—</u>	<u>(197,166,947)</u>

	<b>PROPRIETARY FUND TYPES</b>		<b>FIDUCIARY FUND TYPES</b>	
	<b>Enterprise</b>	<b>Internal Service</b>	<b>Non- Expendable Trusts</b>	<b>Component Units</b>
<b>CASH FLOWS from CAPITAL and RELATED FINANCING ACTIVITIES</b>				
Proceeds from Issuance of Bonds and Notes \$	—	\$ 3,196,023	\$ —	\$ 1,600,000
Repayment of Bonds and Notes	—	(5,538,069)	—	—
Acquisition and Construction of Capital Assets	(4,456,895)	(8,246,185)	—	(22,958)
Other	4,290,472	—	—	—
<b>NET CASH USED for CAPITAL and RELATED FINANCING ACTIVITIES</b>	(166,423)	(10,588,231)	0	1,577,042
<b>CASH FLOWS from INVESTING ACTIVITIES</b>				
(Purchase) Sale of Investment Securities	—	—	—	(15,271,751)
Maturities of Investments	—	—	—	163,474,411
Interest and Dividends on Investments	881,285	661,035	292,514	29,893,292
<b>NET CASH PROVIDED by INVESTING ACTIVITIES</b>	881,285	661,035	292,514	178,095,952
<b>NET INCREASE (DECREASE) in CASH and CASH EQUIVALENTS</b>	(1,189,739)	1,651,503	(714,388)	(10,802,059)
<b>CASH and CASH EQUIVALENTS JULY 1, 1993</b>	4,663,354	14,648,553	1,058,122	32,555,993
<b>CASH and CASH EQUIVALENTS JUNE 30, 1994</b>	\$ 3,473,615	\$16,300,056	\$ 343,734	\$ 21,753,934

**Supplemental disclosure of non-cash information:**

Real Estate Acquired Through Foreclosure

3,282,611

*See Accompanying Statement of Supplemental Non-Cash Activities*

*See Accompanying Notes to Financial Statements*

**Statement of Supplemental Non-Cash Activities of FAME**

Loan balances in the amount of \$985,370 and \$901,775 were forgiven as a result of fulfillment of contractual obligations by the borrowers for the years ended June 30, 1994 and 1993, respectively. In addition, loan balances were adjusted and restructured in the amount of \$99,051 and \$46,545 within the education and commercial programs for the years ended June 30, 1994 and 1993, respectively.

For the years ended June 30, 1994 and 1993, respectively, \$425,667 and \$436,595 was transferred from amounts held under state revolving loan programs to unexpended grant funds within the education programs to cover grant related expenses.

During 1994, \$302,865 of the allowance for losses on insured commercial loans was transferred to the allowance for losses on notes receivable as a result of the Authority acquiring a direct note receivable relating to a defaulted commercial loan guarantee.

In 1994, the Authority transferred \$346,558 of loans from the Job Start Program Fund to a State of Maine CAP agency. This transfer decreases the Authority's obligation under state revolving loan programs.

During 1994, to consider potential losses on notes receivable in the Economic Recovery Program Fund, the Authority established a \$1,630,461 contra-account which is used to reduce the notes receivable carrying value to an amount estimated to be collectible. This contra-account also reduces the balance in amounts held under state revolving loan programs account. There is no effect on the statement of revenues, expenses and changes in fund balance as this fund is essentially an agency fund for the State of Maine.

**COLLEGE AND UNIVERSITY FUNDS**

**COMBINED STATEMENT OF CHANGES IN FUND BALANCES**  
**For the Year Ending June 30, 1994**

	<b>CURRENT FUNDS</b>		
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>
<b>REVENUES and OTHER ADDITIONS</b>			
Unrestricted Current Fund Revenues	\$ 336,219,130	\$ —	\$ 336,219,130
Education and General Revenues	—	8825063	8,825,063
Federal Appropriations	—	6195725	6,195,725
State Appropriations	—	—	—
Government Grants and Contracts	—	51,187,637	51,187,637
Private Gifts, Grants and Contracts	—	12,142,187	12,142,187
Endowment Incomes	—	1,868,286	1,868,286
Investment Income	—	367,335	367,335
Interest Income on Loans Receivable	—	—	—
Unrealized Losses on Investments	—	64	64
Expended for Plant Facilities	—	34,272	34,272
Retirement of Indebtedness	—	—	—
Other	—	178,312	178,312
<b>TOTAL REVENUES and OTHER ADDITIONS</b>	<u>336,219,130</u>	<u>80,798,881</u>	<u>417,018,011</u>
<b>EXPENDITURES and OTHER DEDUCTIONS</b>			
Educational and General Expenditures	278,213,359	78,610,488	356,823,847
Auxiliary Enterprise Expenditures	46,677,887	3,567	46,681,454
Administrative and Collection Costs	—	—	—
Retirement of Indebtedness	—	—	—
Interest on Indebtedness	—	—	—
Operation and Maintenance of Plant	—	—	—
Disposal of Plant Asset	—	—	—
Depreciation	—	8,987	8,987
Expended for Plant Facilities	—	—	—
Write Down of Asset Values	—	—	—
<b>TOTAL EXPENDITURES and OTHER DEDUCTIONS</b>	<u>324,891,246</u>	<u>78,623,042</u>	<u>403,514,288</u>
<b>MANDATORY and DISCRETIONARY TRANSFERS</b> <b>(to) from OTHER FUNDS</b>	(10,284,414)	(1,725,578)	(12,009,992)
<b>NET INCREASE (DECREASE) for the YEAR</b>	1,043,470	450,261	1,493,731
<b>FUND BALANCE JUNE 30, 1993</b>	<u>46,424,301</u>	<u>14,161,117</u>	<u>60,585,418</u>
<b>FUND BALANCE JUNE 30, 1994</b>	<u>\$ 47,467,771</u>	<u>\$ 14,611,378</u>	<u>\$ 62,079,149</u>

*See Accompanying Notes to Financial Statements*

<b>LOAN FUNDS</b>	<b>ENDOWMENT AND SIMILAR FUNDS</b>	<b>PLANT FUNDS</b>
\$ —	\$ —	\$ —
—	—	—
—	—	—
—	—	6670309
499786	—	276232
145,514	4,002,792	1,893,437
7,897	215,768	—
1,077,836	(149,985)	528,178
40,260	—	—
(5,250)	(1,018,652)	—
—	—	10,986,750
—	—	2,930,547
1,941	1,022	—
<u>1,767,984</u>	<u>3,050,945</u>	<u>23,285,453</u>
1,160,869	168,801	137,744
—	—	—
16053	—	7,293
—	—	209,451
—	—	261,973
—	—	4,719,622
—	—	65,801
—	—	18,415,725
—	—	2,328,357
—	—	3,571
<u>1,176,922</u>	<u>168,801</u>	<u>26,149,537</u>
79,267	81,533	11,849,192
670,329	2,963,677	8,985,108
35,647,515	43,807,149	271,355,088
<u>\$ 36,317,844</u>	<u>\$ 46,770,826</u>	<u>\$ 280,340,196</u>



GAAP VII **COLLEGE AND UNIVERSITY FUNDS**

**COMBINED STATEMENT OF REVENUES, EXPENDITURES AND  
OTHER CHANGES IN CURRENT FUNDS  
For the Year Ending June 30, 1994**

	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
<b>REVENUES</b>			
Tuitions and Fees	\$ 92,911,510	\$ 261,141	\$ 93,172,651
Federal Appropriations	350,000	6,755,917	7,105,917
State Appropriations and Grants	162,620,282	750,000	163,370,282
Federal Grants and Contracts	311,906	43,609,325	43,921,231
State Grants and Contracts	—	14,337,934	14,337,934
Private Gifts, Grants and Contracts	1,005,584	12,144,302	13,149,886
Endowment Incomes	71,890	1,860,917	1,932,807
Investment Income	2,301,010	324,615	2,625,625
Recovery of Indirect Costs	4,128,088	—	4,128,088
Educational Sales and Services	17,892,774	44,000	17,936,774
Sales and Services of Auxiliary Enterprise	52,434,205	—	52,434,205
Other Income	2,191,881	86,622	2,278,503
<b>TOTAL CURRENT FUND REVENUES</b>	<b>336,219,130</b>	<b>80,174,773</b>	<b>416,393,903</b>
<b>EXPENDITURES and MANDATORY TRANSFERS</b>			
Educational and General			
Instruction	115,502,469	6,905,084	122,407,553
Research	9,349,701	18,575,177	27,924,878
Public Service	13,729,271	16,037,188	29,766,459
Academic Support	37,498,864	4,442,159	41,941,023
Student Services	25,988,340	2,148,577	28,136,917
Institutional Support	37,922,875	857,855	38,780,730
Operation and Maintenance of Plant	29,774,325	38,075	29,812,400
Auxiliary Expenditures	46,677,887	3,567	46,681,454
Scholarships and Fellowships	8,447,514	29,602,129	38,049,643
<b>TOTAL EXPENDITURES and MANDATORY TRANSFERS</b>	<b>324,891,246</b>	<b>78,609,811</b>	<b>403,501,057</b>
<b>TRANSFERS</b>	<b>(10,284,414)</b>	<b>1,114,701</b>	<b>(11,399,115)</b>
<b>NET INCREASE (DECREASE) for the YEAR</b>	<b>1,043,470</b>	<b>450,261</b>	<b>1,493,731</b>
<b>FUND BALANCE JUNE 30, 1993</b>	<b>46,424,301</b>	<b>14,161,117</b>	<b>60,585,418</b>
<b>FUND BALANCE JUNE 30, 1994</b>	<b>\$ 47,467,771</b>	<b>\$14,611,378</b>	<b>\$ 62,079,149</b>

*See Accompanying Notes to the Financial Statements*

# Notes to the Financial Statements

June 30, 1994

Maine is the largest and most northern of the six New England states. Its land area of approximately 33,215 square miles supports a population of over 1.2 million residents. Maine's shoreline is the longest on the east coast, extending nearly 3,500 miles.

The structure of employment in Maine is quite similar to that of the nation as a whole. Maine has slightly more employment in the goods-producing sector, which includes manufacturing (particularly paper, lumber, wood products and footwear) and slightly less activity in the service-producing sector.

During the 1980's the Maine economy outperformed the nation's by most measures, becoming more diversified as it grew. Employment rose and unemployment fell to very low levels. For ten consecutive years, from 1981 through 1990, the annual average unemployment rate in Maine was below the national rate.

Maine, along with the rest of New England, began to experience an economic slowdown in 1989 as the construction boom ended and defense spending began to decline. The national recession, which started July 1990, further added to the economic woes of the New England states. From 1991 through 1993, Maine's unemployment rate rose above the national average. Per capita income, which ranked 29th in the nation in 1990, slipped to 32nd in 1993.

Through August 1994, a significant recovery has yet to appear. Although the average unemployment rate for the first eight months of 1994 in Maine fell below the average rate for the same time period in 1993, total employment also dropped below the year-ago level.

The government of the State of Maine is divided into three distinct branches; the legislative, executive, and judicial. The Legislative body consists of 35 Senators and 151 members of the House of Representatives, all of whom are elected for two year terms. The Governor is elected to a four year term of office.

## **Note 1**

### **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accompanying general purpose financial statements of the State of Maine (the "State") have been prepared in conformity with generally accepted accounting principles (GAAP) for governments as prescribed by the Governmental Accounting

Standards Board (GASB) which is the primary standard-setting body for establishing governmental accounting and financial reporting principles.

The general purpose financial statements have been prepared primarily from accounts maintained by the State Controller. Additional data has been derived from year-end information of various state departments and other entities based on subsidiary accounting systems maintained by them.

### **A. Reporting Entity**

The general purpose financial statements include all funds and account groups of the primary government (PG), which is the State, as well as the component units determined to be included in the State's financial reporting entity in accordance with GASB Statement 14.

The decision to include a potential component unit (PCU) in the State's reporting entity is based on criteria as stated in GASB Statement 14 including whether or not the PG appoints a voting majority of the PCU's board, whether or not the PG is able to impose its will on the PCU, whether or not there is a potential for the PCU to provide a financial benefit or incur a financial burden on the PG, and whether or not it would be misleading for the PG to omit a PCU.

Included with the reporting entity are:

Maine State Housing Authority. The authority was created by the Maine Housing Authorities Act, Title 30-A, Chapter 201, of the Maine Revised Statutes, as amended, as a public body corporate and politic and an instrumentality of the State of Maine. The Authority is authorized to issue bonds for the purchase of mortgages on single-family and multi-family residential units for the purpose of providing housing for persons and families of low income in the State of Maine.

In addition, the Authority presently acts as agent for the State of Maine in administering Federal weatherization, energy conservation, fuel assistance and homeless grant programs and collects and disburses Federal rent subsidies for low-income housing.

Maine Educational Loan Authority. The Maine Educational Loan Authority was created on April 28, 1988 as a public body corporate and politic constituting a public instrumentality of the State of Maine, established to grant guaranteed educational loans primarily using funds acquired through issuance of long-term bonds payable.

Maine State Retirement System. The Maine State Retirement System is a joint contributory system

covering all public school teachers, state employees (with certain exceptions) and the employees of 270 cities, town, and various municipal type units and certain educational institutions. It was created by the Legislature in 1947 and is under the supervision of a seven member board-of-trustees. Administrative responsibility is vested in an executive director appointed by the Board. All members of the Board are subject to a review by the Joint Standing Committee on Aging, Retirement & Veterans and to confirmation by the Senate. The system is a component unit of the State and is reported in the Fiduciary Fund types. The financial Statements of the System have not been audited.

The Finance Authority of Maine. The Finance Authority of Maine (FAME) was established in 1983 to assist business development and create new employment opportunities in Maine. In 1990, the Authority assumed responsibility for administering the State's Higher education grant and loan programs. FAME receives direct appropriations for certain higher education grant and loan programs, and limited appropriations for business development and natural resource programs. The Authority derives most of its operating revenues for its business finance programs from insurance premiums and service and application fees charged in connection with other financial assistance programs and services offered by the Authority.

The Authority is overseen by a fifteen member Board of Directors with a Chief Executive Officer appointed by the Governor. The Board members and Chief Executive Officer are subject to review and confirmation by the State Legislature.

Maine Maritime Academy. Maine Maritime Academy is a college specializing in ocean and marine oriented programs at the undergraduate and graduate level. The operation of the Academy is subject to review by the Federal Government, fiscally, it is supported by state appropriations, student fees and a subsidy of \$100,000 from the Maritime Administration.

Maine Turnpike Authority. The Maine Turnpike Authority was created to facilitate vehicular traffic in Maine by constructing, operating and maintaining the turnpike. The Authority consists of four members plus the commissioner of the Department of Transportation. The four members are appointed by the Governor subject to confirmation by the Legislature. Throughout the year, the Authority maintains and operates the turnpike through collection of tolls. The financial statements of the Authority have not been audited. They also do not include a statement of cash flows.

The University of Maine System. The University of Maine System is the state university of Maine. The 103rd Legislature, recognizing the need for a more cohesive system of public higher education, voted to combine all units of the State College system and OPAL (Orono, Portland, Augusta and Law

School). The result was the creation of the consolidated University of Maine System in 1968, with a single Board of Trustees. The System consists of seven campuses, the Maine Public Broadcasting Network and a central administrative office.

The Maine Technical College System. A statewide network of vocational-technical institutes was reorganized in 1986 into the Maine Vocational-Technical Institute System, an autonomous post-secondary educational institution governed by an independent Board of Trustees. In 1989 the name was changed to the Maine Technical College System.

Certain organizations were evaluated for possible inclusion as component units using GASB Statement 14, but it was determined that they should not be considered part of the State reporting entity because they do not meet the criteria for inclusion. By state law and practice, such institutions have been made autonomous and the degree of State oversight is so remote that it is deemed most appropriate not to reflect them as part of the entity. These institutions are: Maine Health/Higher Education Facilities Authority, Maine High Risk Insurance Organization, Maine Municipal Bond Bank, Maine Public Utility Financing Bank and the Maine Veteran's Home.

## **B. Fund Accounting**

The State uses funds and account groups to record its financial position and the results of its operations. A fund is a separate accounting entity with a self-balancing set of accounts in which cash and other financial resources, all related liabilities and residual equities, or balances, and changes therein, are recorded and segregated to carry on specific activities or attain certain objectives in accordance with special regulations, restrictions or limitations.

The State uses the fund types and account groups described below. Transactions between funds, if any, have not been eliminated.

### **Governmental Fund Types:**

**General** — used to account for all financial resources, except those required to be accounted for in another fund. It is the general operating fund of the state.

**Special Revenue** — used to account for the proceeds of specific revenue sources (other than expendable trusts or major capital projects) that are legally restricted to expenditures for specified purposes. Special Revenue Funds include the following:

Highway Fund — used to account for revenues derived from registration of motor vehicles, operator licenses, gasoline tax, and other dedicated revenues (except for federal matching

funds and bond proceeds used for capital projects). The legislature allocates this fund for the operation of various Department of Transportation programs including construction and maintenance of highways and bridges, for a portion of the state police administration, and for other state programs.

**Other Special Revenue Funds** — used to account for various special purpose funds which have been established on a self-supporting basis. Revenues are generated by taxes, licenses, fees, and federal grants and matching funds.

**Debt Service** — used to account for the accumulation of resources for, (principally transfers from other funds), and the payment of principal, interest, and related costs of general long-term debt.

**Capital Projects** — used to account for financial resources used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds and trust funds). The state also includes in this fund type the proceeds from bond issues for uses other than major capital facilities.

#### **Account Groups:**

**General Fixed Assets Account Group** — is used to account for all general fixed assets acquired or constructed for use by the state in the conduct of its activities, except those accounted for in proprietary fund types and nonexpendable trust funds.

**General Long-Term Debt Account Group** — is used to account for long-term obligations of the state not accounted for in proprietary funds and nonexpendable trust funds.

#### **Proprietary Fund Types:**

These funds are used to account for the state's ongoing activities that are similar to those often found in the private sector. The measurement focus is on the determination of net income rather than the disclosure of expendable financial resources.

**Enterprise** — accounts for transactions related to resources received and used for financing self-supporting activities of the state that offer products and services on a user-charge basis to the general public.

**Internal Service** — Accounts for transactions related to the financing and sale of goods or services provided by agencies of the state to other agencies of the state. The goods or services furnished are billed to the recipient agency to recover costs through user charges.

#### **Fiduciary Fund Types:**

Transactions related to assets held in a trust or agency capacity by the state are accounted for in fiduciary funds.

#### **C. Basis of Accounting**

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. Governmental funds and expendable trust funds are accounted for using a current financial resources measurement focus (modified accrual basis). With this measurement focus, only current assets and current liabilities are included on the balance sheet. Operating statements of these funds present increases and decreases in net current assets.

Proprietary, nonexpendable trust, and pension trust funds are accounted for on a flow of economic resources measurement focus (accrual basis). With this measurement focus, all assets and liabilities associated with the operations of these funds are included on the balance sheet. Fund equity is segregated into the components of contributed capital and retained earnings. Proprietary fund-type operating statements present increases and decreases in net total assets.

The accounts of governmental fund types and expendable trust funds are presented on a modified accrual basis. Under the modified accrual basis of accounting, revenues and other financial resources are recognized in the accounting period in which they become both measurable and available to finance operations of the fiscal year or liquidate liabilities existing at fiscal year end.

Expenditures and related liabilities are recorded in the accounting period the liability is incurred except for items that are not planned to be liquidated with expendable available resources which are recorded in the General Long-Term Debt Account Group. Interest on general long-term obligations is recorded when paid.

The accounts of proprietary fund types and nonexpendable trust funds are presented on the accrual basis. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recognized when the liability is incurred.

#### **D. Cash and Investments**

Cash balances of funds held in the State Treasury are commingled in a general checking account and other special purpose bank accounts. The available cash balance in the general checking account beyond immediate need is pooled for short-term investment purposes. Each fund's equity share of the total pooled cash and investments is included on the accompanying balance sheets under the caption "Equity in Treasurer's Cash Pool". The bal-

ances pooled are limited to legally stipulated investments which are reported at cost which approximates market value (see Note 2).

For purposes of reporting cash flows, cash equivalents are defined as short-term, highly liquid investments that are both readily convertible to known amounts of cash and near their maturity. The combined Statement of Cash Flows presented in Exhibit V (GAAP) uses the indirect method of reporting cash flows.

#### **E. Receivables**

Receivables in the governmental funds consist primarily of the accrual of taxes, as well as federal revenue and receivables of the State's medicaid program. Receivables of the Enterprise Funds are primarily due from lottery sales by agents not yet remitted to the state. All receivables are stated net of estimated allowances for uncollectible amounts, which are determined based upon aging of the accounts and past collection experience.

#### **F. Inventories**

Inventories of materials and supplies of the governmental funds are reported as expenditures when consumed.

The Bureau of Alcoholic Beverages maintains its inventory on a current cost basis. Because of an average inventory turnover rate of 31 days, this is expected to approximate cost. Other proprietary fund inventories are stated at cost.

#### **G. Long-term Loans Receivable from Other Funds**

Long-term loans receivable of the General Fund represent working capital advances to the funds receiving them. Long-term loan receivable of the Highway Fund represents a working capital advance to the Motor Transport internal service fund for the purchase of equipment, land and buildings (see Note 3).

#### **H. Fixed Assets**

The Governmental Funds of the State report fixed assets in the General Fixed Assets Account Group at historical cost, estimated historical cost, or estimated fair market value when donated. Generally, equipment which has a cost in excess of \$1,000, a "reasonably" long life, is durable in nature and generally purchased as an individual unit is recorded. All leasehold improvements are expended when purchased.

Fixed assets are not depreciated. Infrastructure (e.g., roads, bridges, etc) is not reported in the General Fixed Assets Account Group.

#### **I. Liabilities**

Liabilities of the Governmental Fund consist primarily of amounts due other funds and outside vendors for goods and services provided. Amounts in suspense in the General Fund are mainly inheritance taxes awaiting identification of the receiver.

#### **J. Long-Term Obligations**

The liabilities reported in the General Long-Term Debt Account Group include the State's general obligation and revenue bonds, governmental fund obligations under capital leases arrangements, long term liabilities for compensated absences and workers' compensation.

#### **K. Compensated Absences**

The State has implemented GASB 16 on a State-wide basis for the current fiscal year. The estimated liability at June 30, 1994 for governmental funds of \$32,433,070 is reported in the General Long-Term Debt Account Group. The estimated liability at June 30 for the internal service and enterprise funds is recorded in those funds.

#### **L. Lease Accounting**

The purchase and construction of certain equipment and real property has been financed through bonds issued by the Maine Court Facilities Authority or by the issuance by the State of certificates of participation pursuant to lease/purchase agreements (see Note 6).

These lease purchase agreements are capital leases for which the State's rental payments over the duration of the agreements constitute long-term liabilities. The amount included in obligations under lease/purchase and other financing arrangements consists of total future principal payments of the related liability.

#### **M. Reservations of Fund Balance**

##### **Appropriated Expenditures**

Funds appropriated but not yet spent which do not lapse are carried forward to a subsequent period.

##### **Encumbrances**

Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed in the General Fund, Special Revenue Funds and Capital Projects Funds. Encumbrances outstanding at year-end are reported as reservations of fund balances since they do not constitute expenditures or liabilities.

##### **Working Capital**

An amount reserved for working capital needs which is not available to be appropriated.

### **Working Capital Advances**

A reservation of fund balance is made for long term loans to other funds to indicate the amount not available for appropriation.

### **Contingent Account**

An amount reserved from which the governor may allocate sums for various purposes. These include institutions administered by the Department of Mental Health and Mental Retardation, certain construction, purchase of real estate, unusual and unforeseen needs of the Vocational-technical institutes, the creation of jobs and other emergency expenses.

### **Rainy Day Funds**

An amount reserved which may be used for the prepayment of outstanding General Fund Bonds or for major construction where a single project will have total costs in excess of \$500,000.

### **Loan Insurance Account**

An amount available to be used by The Finance Authority of Maine for loan insurance.

## **N. Deferred Compensation**

The State offers its employees a Deferred Compensation Plan (the "Plan") created in accordance with Internal Revenue Code Section 457. The plan, which is available to all state employees, permits them to defer a portion of their current salary until future years. Amounts deferred under the Plan are not available to employees until termination, retirement, death or unforeseeable emergency.

All amounts of compensation deferred under the Plan, all property and rights purchased with such amounts, and all income attributable to such amounts, property, or rights are solely the property and rights of the State, subject only to the claims of the State's general creditors.

Participants' rights under the Plan are equivalent to those of general creditors of the State in an amount equal to the fair market value of the deferred account of deferred account maintained with respect to each participant. The state has no liability for losses under the Plan but does have the duty of due care that would be required of an ordinary prudent investor. The State believes it is unlikely that Plan assets will be used to satisfy future claims of general creditors.

Plan assets of \$82,305,497 at June 30, 1994, are reported in an agency fund.

## **O. Deficit Fund Balances**

As of June 30, 1994, fund deficits were reported in the Telecommunications Fund (\$3.9 million), State Ferry Service (\$1.4 million) and Marine Ports (\$3.9 million).

## **Note 2**

## **DEPOSITS AND INVESTMENTS**

The Treasurer of State may deposit the money, including trust funds of the State, in any of the banking institutions or trust companies or state or federal savings and loan associations or mutual savings banks organized under the laws of this State or in any national bank or banks or state or federal savings and loan associations located in the State. When there is excess money in the State Treasury which is not needed to meet current obligations, the Treasurer of State may invest, with the concurrence of the State Controller or the Commissioner of Finance and with the consent of the Governor, those amounts in bonds, notes, certificates of indebtedness or other obligations of the United States which mature not more than 24 months from the date of investment or in repurchase agreements secured by obligations of the United States which mature within the succeeding 24 months, prime commercial paper, tax-exempt obligations or banker's acceptances. State funds may also be deposited as required by the terms of custodial contracts or agreements negotiated in accordance with the laws of this State.

The State Treasurer may also participate in the securities loan market by lending state owned bonds, notes or other certificates of indebtedness of the federal government if fully collateralized by treasury bills or cash. In addition, the State Treasurer may invest up to \$4 million in lending institutions at a 2% lower-than-market yield, provided the financial institutions lend operating funds (at least equal to the amount of the deposit) to agricultural enterprises in this state at 2% interest rate reductions and up to \$4 million in lending institutions at a 2% lower-than-market yield, provided the financial institutions lend operating funds (at least equal to the amount of the deposits) to commercial enterprises approved by the Treasurer at 2% interest rate deductions.

No sum exceeding an amount equal to 25% of the capital, surplus and undivided profits of any trust company or national bank or a sum exceeding an amount equal to 25% of the reserve fund and undivided profit account of a mutual savings bank or state or federal savings and loan association shall be on deposit therein at any one time. The restriction does not apply to deposits subject to immediate withdrawal available to meet the payment of any bonded debts or interest or to pay current bills or expenses of the State. The restriction does not apply to deposits which are secured by the pledge of certain securities as collateral, nor to deposits fully covered by insurance. The collateral shall be in an amount equal to the deposit. The value of the securities so pledged shall be determined by the Treasurer of State on the basis of market value.

In some cases, deposits and investment policies of certain component units are established by governing councils or boards to whom statutes have delegated responsibility.

Information on cash and investments of the Maine State Retirement System is presented in Note 13.

### Deposits

The following table presents the classification of deposits with financial institutions by three categories of custodial credit risk. All balances used are based on balances per the financial institutions' records because liability to a governmental entity is based on the balance shown in the financial institution's records as of the reporting date.

Category 1 are the amounts of state deposits which are fully insured or collateralized with securities held by the state or its agent in the state's name. Category 2 are the deposits which are collateralized with securities held by the pledging financial institutions' trust departments or agents in the state's name. Category 3 are the deposits which are not collateralized or insured.

All deposits are those of the primary government.

(Dollars in Thousands)

	Category 1	Category 2	Category 3
Insured Deposits	\$ 690	\$ —	\$ —
Uninsured Deposits	—	—	—
Collateralized	—	23,824	—
Uncollateralized	—	18,641	—
Total Deposits	<u>\$ 690</u>	<u>\$ 23,824</u>	<u>\$ 18,641</u>

### Investments

The State holds investments for its benefit and as an agent for other parties. The following table presents the carrying amount and market value of investments by type and categorizes the carrying amounts as follows: Category 1 are those which are insured or registered, or held by the State or its agent in the State's name. Category 2 are those which are uninsured and unregistered, with securities held by the counterparts trust department or agent in the State's name. Category 3 includes uninsured and unregistered investments for which the securities are held by the counterparts, or by its trust department or agent but not in the State's name.



(Dollars In Thousands)

	1	Category 2	3	Carrying Amount	Market Value
Repurchase Agreements	\$ 32,078	\$ —	\$ —	\$ 32,078	\$ 32,078
U.S. Treasury Bills	64,310	—	—	64,310	64,310
Commercial Paper	—	—	64,381	64,381	64,381
Certificates of Deposit	11,828	—	—	11,828	11,828
Total Investments	<u>\$108,216</u>	<u>\$ 0</u>	<u>\$64,381</u>	<u>\$172,597</u>	<u>\$172,597</u>

Also included in the accompanying general purpose financial statements are securities which either were not acquired for investment purposes or cannot be classified or categorized. The State Deferred Compensation Plan invests in various securities at the direction of the participants. These investments had a carrying amount and market value of \$82,305,497 at June 30, 1994. Employers seeking self-insurance status for workers' compensation purposes may deposit securities as specified by 39 MRSA, section 23, with the Workers' Compensation Commission. The State holds these securities (carrying amount \$1,285,000, which approximates market) only as an agent for the employers.

Employers are allowed to make payments in lieu of contributions to the State Unemployment Compensation Fund, as described by 26 MRSA, section 1221, subsections 11 and 13. These deposits are held by the State Treasurer and at June 30, 1994 had a carrying amount of \$5,422,936 which approximates market. The State also holds miscellaneous deposits of \$508,872 in escrow for other state departments for various purposes.

All insurance companies other than a domestic real estate title insurance companies or domestic mutual fire insurance companies conducting certain qualifying transactions are required by 24-A MRSA, section 412 to make and maintain deposits with the Superintendent of Insurance or make and maintain the deposit under custodial arrangements with the trust department of an established bank located in Maine. Those deposits with the Superintendent of Insurance are made with the Treasurer of State as specified by section 24-A MRSA, section 1254. The carrying amount of those deposits at June 30, 1994 was \$19,843,650, which approximates market.

Abandoned or unclaimed securities are transferred periodically to the State in accordance with Maine's Unclaimed Property Act, Title 33, Chapter 37, MRSA. The securities must be held for three years before the State may sell them. The securities or proceeds can be claimed by the owners under established procedures (see Note 10). These securities had a carrying amount and market value of \$754,780 at June 30, 1994. The State also holds cash and securities deposited by contractors in lieu of retainage on contract payments (carrying amount and market value of \$379,655).

### **Note 3**

#### **ACCOUNTS RECEIVABLE**

Taxes Receivable represent amounts owed by taxpayers at June 30 for which payment was received within two months after the close of the fiscal year. Property taxes are accrued when committed and the related revenue is deferred until the State has a legal claim to it.

Other receivables consist of accounts and notes receivable due the state from the federal government, to state institutions for hospital services, to the Lottery for ticket sales, and to other enterprise and internal service funds for services to external agencies. Receivables are summarized in the following table:

	(Dollars in Thousands)			
	General	Special Revenue	Enterprise	Other Funds
Taxes/Fund:				
Individual Income Tax	\$ 32,300	\$ —	\$ —	\$ —
Corporate Income Tax	3,600	—	—	—
Sales and Use Tax	43,000	1,424	—	—
Property Tax	13,289	—	—	—
Cigarette Tax	4,403	—	—	—
Other	2,942	27,102	—	—
Total Taxes	99,534	28,526	0	0
Amounts Due From:				
Federal Government	—	6,245	—	—
Hospital Services	3,504	—	—	—
Other	14,666	10,263	14,104	14,304
Total due from other sources	18,170	16,508	14,104	14,304
Less Allowances for Uncollectibles	(7,952)	4,233	181	2,161
Total Accounts and Notes Receivable	\$ 109,752	\$ 40,801	\$ 13,927	\$ 12,142

### **Note 4**

#### **FIXED ASSETS**

The Land, Buildings, and Equipment Account in the General Fixed Assets Account Group was increased, for the year ended June 30, 1994, by the addition of \$20,255,000. This represents the recording of Court Buildings in South Portland, Bath, and Presque Isle (see Note 7). The corresponding liability is recorded in the General Long Term Debt Account Group.

### **Note 5**

#### **BONDS AND NOTES PAYABLE**

General obligation bonds are backed by the full faith and credit of the State and must be repaid in annual installments beginning not more than one year after issuance. Various authorizing laws restrict the use of debt. Changes in general obligation bonds outstanding for the year ended June 30, 1994 are:

(Dollars in Thousands)

Interest %	Outstanding July 1	Additions	Reductions	Outstanding June 30
General Purpose 0.1%—10.25%	\$405,822	\$ 26,795	\$ 48,999	\$ 383,618
Highways & Bridges 1.75%—10.5%	136,320	20,000	12,965	143,355
College, University, & Veterans Home 0.1%—10.5%	2,562	—	250	2,312
Totals	<u>\$ 544,704</u>	<u>\$ 46,795</u>	<u>\$ 62,214</u>	<u>\$ 529,285</u>

The requirements to amortize all bonds and notes outstanding as of June 30, 1994 are:

(Dollars in Thousands)

Fiscal Year	Principal	Interest	Total
1995	\$ 74,575	\$ 29,737	\$ 104,312
1996	77,070	24,821	101,891
1997	72,620	20,362	92,982
1998	55,745	16,674	72,419
1999	50,175	13,691	63,866
Thereafter	199,100	32,434	231,534
Totals	<u>\$ 529,285</u>	<u>\$ 137,719</u>	<u>\$ 667,004</u>

At June 30, 1994 the State had approximately \$37.1 million of authorized unissued debt.

## **Note 6**

### **OBLIGATIONS UNDER LEASE/PURCHASE AND OTHER FINANCING ARRANGEMENTS**

Since 1988, the State has entered into various financing arrangements for the purchase of equipment and real property and the construction of certain State buildings through the issuance of certificates of participation. These certificates are issued through a trustee and the State is responsible for payments to the trustee that approximate the interest and principal payments made by the trustee to the certificate holders. The State maintains custody and use of the equipment and real property. However, the trustee holds a lien as security until such time as the certificates are fully paid. These

lease/purchase contracts are capital leases for which the State's rental payments over the duration of the agreements constitute long-term liabilities.

The internal service funds have recorded the liability under capital leases directly in the fund from which payment will be made, at the value of the minimum lease payments. Changes in lease purchase arrangements in internal service funds for the year ended June 30, 1994 were as follows:

(Dollars in Thousands)

Outstanding July 1, 1993	Additions	Payments	Outstanding June 30, 1994
\$10,818	\$4,025	\$5,793	\$9,050

Following is a summary of the future minimum rental payments for lease purchase obligations including interest at rates of 2.75% to 7.1%.

(Dollars in Thousands)

Fiscal Year	Principal	Interest	Total
1995	\$3,925	\$366	\$4,291
1996	2,070	157	2,227
1997	1,715	87	1,802
1998	1,340	27	1,367
1999	—	—	—
Total	<u>\$9,050</u>	<u>\$637</u>	<u>\$9,687</u>

The liability for certificates of participation which are paid for from governmental funds are recorded in General Long Term Debt Account Group. Changes in lease purchase arrangements financed by certificates of participation, for the governmental funds for the year ended June 30, 1994 are as follows:

(Dollars in Thousands)

Outstanding July 1, 1993	Payments	Outstanding June 30, 1994
\$ 13,815	\$ 2,135	\$ 11,680

Debt service requirements for certificates of participation, which are financed from governmental funds including interest rates of 2.75% to 7.1% were:

(Dollars in Thousands)

Fiscal Year	Principal	Interest	Total
1995	\$ 1,810	\$ 678	\$ 2,488
1996	1,825	569	2,394
1997	1,845	457	2,302
1998	1,550	351	1,901
1999	1,550	253	1,803
Thereafter	3,100	204	3,304
Total	<u>\$11,680</u>	<u>\$2,512</u>	<u>\$14,192</u>

The State has entered into lease/purchase agreements with the Maine Court Facilities Authority for the financing of court facilities in South Portland, West Bath, and Presque Isle. Under these agreements, revenue bonds were issued by the Authority for the financing and the courts became the tenant of the facilities under a lease/purchase agreement which provides for the payment of rentals sufficient to cover the related bond debt service. The bonds were issued in 1988-89 and 1990 but were not previously recorded.

(Dollars in Thousands)

Outstanding July 1, 1993	Outstanding Additions	Payments	June 30, 1994
0	\$ 19,530	\$ 200	\$ 19,330

Following is a summary of the future minimum rental payments for lease/purchase agreements for the financing of court facilities including interest at rates of 2.65% to 7.70%.

(Dollars in Thousands)

Fiscal Year	Principal	Interest	Total
1995	\$ 290	\$ 953	\$ 1,243
1996	965	926	1,891
1997	995	884	1,879
1998	1,035	839	1,874
1999	1,065	791	1,856
Thereafter	14,980	4,767	19,747
Total	<u>\$19,330</u>	<u>\$9,160</u>	<u>\$28,490</u>

The State is also committed under numerous operating leases covering real property and equipment. Rental expenditures reported for the year ended June 30, 1994 under such operating leases totaled \$1,993,286 for equipment and \$10,007,815 for real property. Following is a summary of the future minimum rental commitments under noncancelable real property and equipment leases with terms exceeding one year.

(Dollars in Thousands)

Fiscal Year	Principal	Interest	Total
1995	\$ 7,096	\$1,454	\$ 8,550
1996	6,038	1,244	7,282
1997	5,122	887	6,009
1998	4,450	626	5,076
1999	4,157	227	4,384
Thereafter	6,069	—	6,069
Total	<u>\$ 32,932</u>	<u>\$4,438</u>	<u>\$37,310</u>

## Note 7

### RISK MANAGEMENT

The State maintains two types of self-insurance plans. One type is accounted for in a Risk Management Internal Service Fund and covers property, vehicle, boat and aircraft, tort, civil rights, employee bonds, and foster parents. Commercial insurance has been purchased for property losses above certain limits for buildings (\$1 million), boats (\$100,000) and aircraft (\$50,000) as well as tort liability for boats (\$10,000 up to \$5 million) and aircraft (all up to \$5 million). There is a stop-loss policy which covers claims over \$2.5 million in the aggregate for vehicles, civil rights, tort, and foster parents. These risk management activities are financed by inter-fund premiums which are accounted for as quasi-external transactions.

At June 30, 1994, \$2,378,708 is reported as the estimated claims payable for these programs. The estimated losses are based upon actual claims that have been submitted as well as claims incurred but not reported. The following schedule shows the changes in the reported liability since June 30, 1993:

(Dollars in Thousands)

Current Year Liability at Beginning of Fiscal Year	Claims and Changes in Estimates	Claim Payments	Balance at End of Fiscal Year
\$1,413	\$2,144	\$1,178	\$2,379

The second type of plan covers worker's compensation which is accounted for in the General Fund. The State assumes the full risk of claims filed. State Agencies fund workers' compensation as a budget line item on an annual basis, based on cash flow needs to meet claims disbursements. Based on actuarial calculations, as of June 30, 1994, the State is liable for unfunded claims and incurred but not reported claims totaling approximately \$82.7 million. The discounted amount is 65 million using an annual interest rate of 5 percent. The following schedule shows the changes in the liability since June 30, 1993. Since the amount cannot be allocated between funds, the long-term liability has been recorded in the General Long-term Debt Account Group at its discounted value. Expenditures are recorded as paid.

(Dollars in Thousands)

Current Year Liability at Beginning of Fiscal Year	Claims and Changes in Estimates	Claim Payments	Balance at End of Fiscal Year
\$ 81,727	\$ 13,202	\$ 12,214	\$ 82,716

## Note 8

### INTERFUND TRANSACTIONS

**Operating transfers** — Operating transfers represent the transfer of resources from the fund that receives the resources to the fund which utilizes them. The more significant transfers include \$44,616,761 from the Lottery Enterprise Fund, \$25,081,350 from the Alcoholic Beverages Enterprise Fund, and \$2,500,000 from Abandoned Property (see Note 10).

Due to Other Funds are amounts owed by one fund to another fund for goods sold or services rendered. Due from Other Funds are amounts to be received from one fund by another fund for goods sold or services rendered. The following is a summary of due from other funds, and due to other funds at June 30, 1994:

(Dollars in Thousands)

Fund Type/Fund	Due From	Due To
General	\$ 2,244	\$12,714
Special Revenue:		
Highway	387	1,300
Federal Expenditures	876	1,885
Other Special Revenue	8,299	1,255
Total Special Revenue	9,562	3,591
Enterprise:		
Alcoholic Beverages	—	39
State Lottery	1	2,220
Prison Industries	6	20
Other Enterprise Funds	7	4
Total Enterprise	14	2,283
Internal Service:		
Motor Transport Service	429	18
Postal, Printing & Supply	1,442	280
Risk Management	1,357	2
Data Processing	3,381	9
Telecommunications	1,724	8
Other	498	566
Total Internal Service	8,831	883
Trust and Agency	715	678
Total All Funds	\$21,366	\$21,366

**Loans Receivable:** Loans receivable of the General Fund represent working capital advances of \$2,760,000 to Special Revenue Funds, \$1,500,000 to Alcoholic Beverages, and \$141,000 to Internal Service Funds. Loans receivable of the Highway Fund (a Special Revenue Fund) represent a working capital advance of \$13,182,000 to Motor Transport Service (an Internal Service Fund).

## Note 9

### BUDGETARY PROCESS

State law gives the Department of Administrative and Financial Services through the Bureau of the Budget, the duty and authority to prepare and submit to the Governor or the Governor-elect, biennially, a cash basis balanced budget document which presents a complete financial plan for each fiscal year of the ensuing biennium. Budgetary control is maintained at the account level at which appropriations or allocations are approved by the legislature. A quarterly allotment system is the principal means of budgetary control. Appropriated balances of the governmental fund types are available for subsequent expenditure to the extent that encumbrances have been approved by the end of the fiscal year. Unencumbered appropriations in the General Fund

lapse at year-end unless, by law, they are carried forward to a subsequent year.

An appropriation is a statutory authorization against which expenditures may be made during a specific fiscal year, and from which disbursements may be made for a designated purpose, up to the amount stated for the appropriation. The State's centralized accounting system has controls to ensure that the authorized appropriation is not exceeded.

Financial Statements prepared on a budgetary basis are shown in Financial Section II. A "Combined Summary of Appropriation Accounts Showing Detail of Amounts Available, Expenditures and Disposition of Balances at June 30, 1994 is shown as Exhibit IV in that section.

On or before September first of even-numbered years, all departments and other agencies of the State Government and corporations and associations receiving or desiring to receive state funds under the provisions of law prepare estimates of their expenditure and appropriation requirements for each fiscal year of the ensuing biennium contrasted with the corresponding figures of the last completed fiscal year and the estimated figures for the current fiscal year.

The Governor-elect or the Governor, with the assistance of the State Budget Officer, reviews the budget estimates, and may alter, revise, increase or decrease estimated items as deemed necessary in view of the needs of the various departments and agencies and the total anticipated income of the State Government. The State Budget Officer, at the direction of the Governor-elect or the Governor then prepares a state budget document in the form required by law. The Governor-elect or Governor is fully responsible for all budgetary recommendations made to the legislature. The budget is submitted to the Legislature in January of the first regular legislative session.

Whenever it appears to the Commissioner of Administrative and Financial Services that the anticipated income and other available funds of the State will not be sufficient to meet the expenditures authorized by the Legislature, that is reported in writing to the Governor who may temporarily curtail allotments equitably so that expenditures will not exceed the anticipated income. The cash basis plan is generally considered to be the State's "Budget" and is presented as such in GAAP III of the Financial Statements.

The following table is a comparison of the budget as originally enacted in July, 1994 (for the General Fund) with subsequent modifications to indicate legally enacted changes during the biennium.

(Dollars in Thousands)

<u>Receipts:</u>	
Budgeted Revenues	\$1,453,101
1994 Biennial Budget	119,664
Supplemental Budget Bills	5,070
Other Revenue Adjustments	14,194
Other Financing Sources	30,188
Total Revenue and Other Financing Sources	1,622,217
<u>Disbursements:</u>	
Appropriations in Biennial Budget	1,574,992
Supplemental Budget Bills	15,682
Other Expenditure Adjustments	347
Other Financing Uses	30,995
Total Disbursements and Other Financing Sources	1,625,143
Receipts and Other Financing Sources over (under)	
Disbursements and Other Financing Uses	\$ (2,926)

GAAP III presents a comparison of the data above as presented in the revised Budget with the actual results on a cash basis. GAAP II presents operating results in conformity with GAAP. The following schedule reconciles General and Special Revenue Fund balances on a budgetary basis at June 30, 1994, to fund balance on a modified accrual basis at June 30, 1994.

(Dollars in Thousands)

Fund Balance Comparison  
Budgetary Basis to GAAP Basis  
June 30, 1994

	General	Special Revenue
Fund Balance per Exhibit A-1 (Budgetary Basis)	\$ 70,441	\$197,945
Net Decrease in Fund Balance attributed by the change to the Modified Accrual Method of Recording Taxes Receivable	(11,465)	—
Reclassifications made for GAAP Reporting	—	2,760
Accruals made for Budgetary Reporting not made for GAAP Reporting	(756)	—
Accounts Payable	(5,822)	(10,015)
Wages Payable	(18,950)	(22,261)
Medicaid Payable	(17,913)	(49,740)
Net due to/from	(4,293)	(2,966)
Other miscellaneous accruals	(1,254)	(2,580)
Deferral of property tax revenue not yet earned	(12,577)	—
Fund Balance per GAAP I (GAAPBasis)	(\$ 2,589)	\$113,143

## **Note 10**

### **COMMITMENTS AND CONTINGENCIES**

The State receives significant financial assistance from the Federal government in the form of grants and entitlement, including several non-cash programs which are not included in the accompanying general purpose financial statements. The receipt of grants is generally dependent upon compliance with terms and conditions of the grant agreements and applicable Federal regulations.

Grants are subject to the Federal Single Audit Act or to financial and compliance audits by grantor agencies. Disallowances by federal officials as a result of these audits may become liabilities of the State.

The State is presently negotiating a settlement with Federal officials over costs improperly distributed to the retirement system. The amount owed to the Federal Government could reach \$5.4 million.

The State is not able to estimate and has not recorded any liability for future disallowed costs in the General Purpose Financial Statements for not complying with the terms of federal grants.

The State Abandoned Property Law requires the transfer of all money in the Abandoned Property Fund, including the proceeds from the sale of property, that is in excess of \$150,000 to the General Fund. Net collections from inception on January 1, 1979 to June 30, 1994 represents a contingent liability to the State since claims for refund may be filed by the owners of such property.

## **Note 11**

### **GUARANTEED AND MORAL OBLIGATION DEBT**

The Maine State Constitution provides that the State may insure the payment of mortgage loans on real estate and personal property within the State for industrial, manufacturing, fishing, agricultural and recreational enterprises, may insure the payment of mortgage loans for the acquisition, construction, repair and remodeling of houses owned or to be owned by members of the two tribes on several Indian reservations, may insure the payment of any mortgage loan to resident Maine veterans of the Armed Forces of the United States, including a business organization owned in whole or in part by a resident Maine veteran.

The Finance Authority of Maine (FAME) was created in 1983 to undertake various economic development finance programs and to assume the responsibilities of several smaller state authorities. The Authority is currently authorized to insure repayment of commercial loans and to require the State

to fund the Authority's insurance obligations, from proceeds of bonds of the State or from other sources, provided that insurance obligations and bonds of the State issued to fund insurance obligations shall not exceed in the aggregate at any one time outstanding the principal amount of \$87,500,000 plus an additional \$4,000,000 with respect to loans for eligible veterans.

In 1990, FAME was authorized to provide certain student financial assistance services. It is authorized to guarantee repayment of loans to Maine students attending institutions of higher education and to parents of these students and to require the State to fund its guarantee obligations, from the proceeds of bonds of the state or from other sources, provided that guarantee obligations and bonds of the State issued to fund guarantee obligations shall not exceed in the aggregate at any one time outstanding the principal amount of \$4,000,000. The statutes governing FAME include a capital reserve provision which the State has not been asked to restore since the inception of the provision.

The Maine State Housing Authority (MSHA) was created in 1969 to undertake various programs related to housing. The statutes governing MSHA include capital reserve provisions whereby the state, by appropriation, will replenish any deficiency of a required minimum reserve. The State has not been asked to restore the Authority's capital reserves since the inception of this provision.

The MSHA is also authorized to insure repayment of mortgage loans on Indian housing and to require the State to fund the Authority's insurance obligations, from proceeds of bonds of the State or from other sources, provided that insurance obligations shall not exceed in the aggregate at any one time outstanding the principal amount of \$1,000,000.

## **Note 12**

### **LITIGATION**

A state or local government may be subject to a variety of claims and judgements. These potential liabilities can arise from various sources such as employee grievances, disputes concerning taxing authority, refunds due to noncompliance with grant agreements, and personal and property damages resulting from actions taken by the government or by governmental employees.

The State is a defendant in numerous legal proceedings. There is a class action suit brought against a State hospital which was settled by a Consent Decree in 1990. In September 1994, the State was found in contempt for failure to live up to certain obligations contained in the Decree. This order could cost as much as eighty-six million additional dollars during the next biennium. In



another action, a notice of claim filed in 1994 against a state hospital alleges damages of \$5,000,000.

A claim has been filed challenging the legality of a form which purportedly keeps individuals from receiving certain kinds of medical care. Adverse judgement in this matter could result in injunctive relief resulting in prospective changes requiring substantial increased financing.

The state lost a tax dispute filed in Superior Court by a major corporation. This is presently being appealed to the Law Court. If the issue is resolved against the State, the potential revenue impact has been estimated at approximately \$25 million. Related issues could add more to the cost but cannot be estimated.

There are several lawsuits seeking declaratory judgement regarding the State's Retirement System. An unfavorable judgement in one case would require the State to substantially increase funding for the Retirement Plan. In the other case, a substantial amount would have to be provided either through appropriation or through a bond issue for the State to balance its budget.

Because of the prospective nature of these matters disclosed above, no provision for this potential exposure has been made in the accompanying general purpose financial statements. In addition, the State is party to other claims and litigation which its legal counsel has advised are not probable of adverse court decisions or the outcomes cannot be reasonably estimated.

### **Note 13**

#### **MAINE STATE RETIREMENT SYSTEM**

The Maine State Retirement System has not been able to furnish the State with the required note disclosures except for the following information regarding their investments.

##### ***Plan Assets***

The following table shows the financial statement carrying amount and fair value of investments as of June 30, 1994 by the type of investment.

(Dollars in Thousands)

	Carrying Amount	Market Value
Cash and Equivalents	\$ 108,225	\$ 108,289
U.S. Equity and Fixed Income Instruments	1,245,563	1,730,732
International Equity	198,821	236,200
Convertible Securities	910	796
International Equity	61,565	75,121
U.S. Fixed Income	204,615	194,224
U.S. Equity Securities	641,487	670,236
Real Estate	40,537	31,504
Oil and Gas	1,965	1,578
Total	<u>\$2,503,688</u>	<u>\$3,048,680</u>

The Maine State Retirement System also invests for Group Life Insurance Benefits for the State. Their investments at June 30, 1994 had a carrying balance of \$27,133 and a market value of \$26,952 (dollars in thousands).

### **Note 14**

#### **SEGMENT INFORMATION FOR ENTERPRISE FUNDS**

The following Enterprise Funds have been created to provide various services to the general public:

*Alcoholic Beverages Fund* — established to account for all phases of the merchandising of liquor through state and agency liquor stores.

*Lottery Fund* — established to account for the operations of the Maine State Lottery.

*Airport, Marine Ports, & Ferry Services* — established to account for transportation services for the Department of Transportation.

*Other* — Prison Industries, Community Industrial Building, Potato Marketing Improvement, Seed Potato Board, State Osteopathic Loan and the State Forest Nursery Fund have been established to account for various other services provided to the public.

Segment information for these Enterprise Funds is summarized below for the year ended June 30, 1994:

(Dollars in Thousands)

	Bureau of Alcoholic Beverages	Bureau of Lottery	Department of Transportation	Other Enterprise Funds	Total Enterprise Funds
Operating revenue	\$ 72,914	\$ 145,593	\$ 3,942	\$ 1,668	\$ 224,309
Depreciation expense	91	12	1,489	76	1,668
Operating income(loss)	23,755	44,343	(1,242)	(240)	66,616
Operating transfer in(out)	23,755	44,343	—	243	68,341
Net income (loss)	23,755	44,343	(1,228)	352	67,222
Capital contributions	—	—	4,290	(348)	3,942
Acquisition of fixed assets	217	2	10,813	(398)	10,634
Net working capital	1,566	(47)	258	1,737	3,514
Total assets	6,250	6,945	33,153	10,640	36,920
Total equity	523	—	32,747	10,287	43,557

## Note 15

### JOINT VENTURES

Joint Ventures are independently constituted entities generally created by two or more governments for a specific purpose. Pursuant to current financial reporting standards, the State does not record its equity in joint ventures. The only material joint venture in which the State participates is the Tri-State Lotto Compact.

The Tri-State Lotto Commission (Commission) was established in 1985 pursuant to passage of the Tri-State Lotto Compact into law by the States of Maine, New Hampshire and Vermont. The Commission is authorized and empowered to promulgate rules and regulations regarding the conduct of lottery games, including the price or prices of tickets, the number and size of prizes for winning tickets and the licensing of agents.

The Commission is composed of one member from each of the party states. Each compact member state lottery or sweepstakes commission appoints one of its members to serve on the Commission which annually elects a chairperson from among its members. Each member holds office at the pleasure of the commission.

The Commission has designated that 50% of operating revenue be aggregated in a common prize pool. A prize award liability is established when the winning ticket number is selected. If no winning ticket is selected, the available jackpot is carried over to the following drawing. The Tri-State Lotto Compact requires that prizes not claimed within one year from the date of the drawing are forfeited. All unclaimed prizes are credited to future prize pools. The Commission funds its jackpots through annuity contracts purchased from insurance companies and zero-coupon U.S. Government Treasury Strips.

A proportional share of revenue and expenses are allocated to each state based on the amount of ticket sales made by each state. Exceptions are the facilities management fee which is based on a contracted percentage of operating revenue that varies from state to state, Daily Number expenses which are allocated to each state based on Daily Number ticket sales and certain other miscellaneous costs which are based on actual charges generated by each state.

The General Purpose Financial Statements of the Tri-State Lotto Commission for the fiscal year ended July 3, 1993 (the Commission has adopted a 52-53 week year, ending on the Saturday closest to June 30) disclosed the following:

(Dollars in Thousands)

#### Financial Position

Total Assets	\$223,298
Total Liabilities	218,296
Net Assets	\$ 5,002

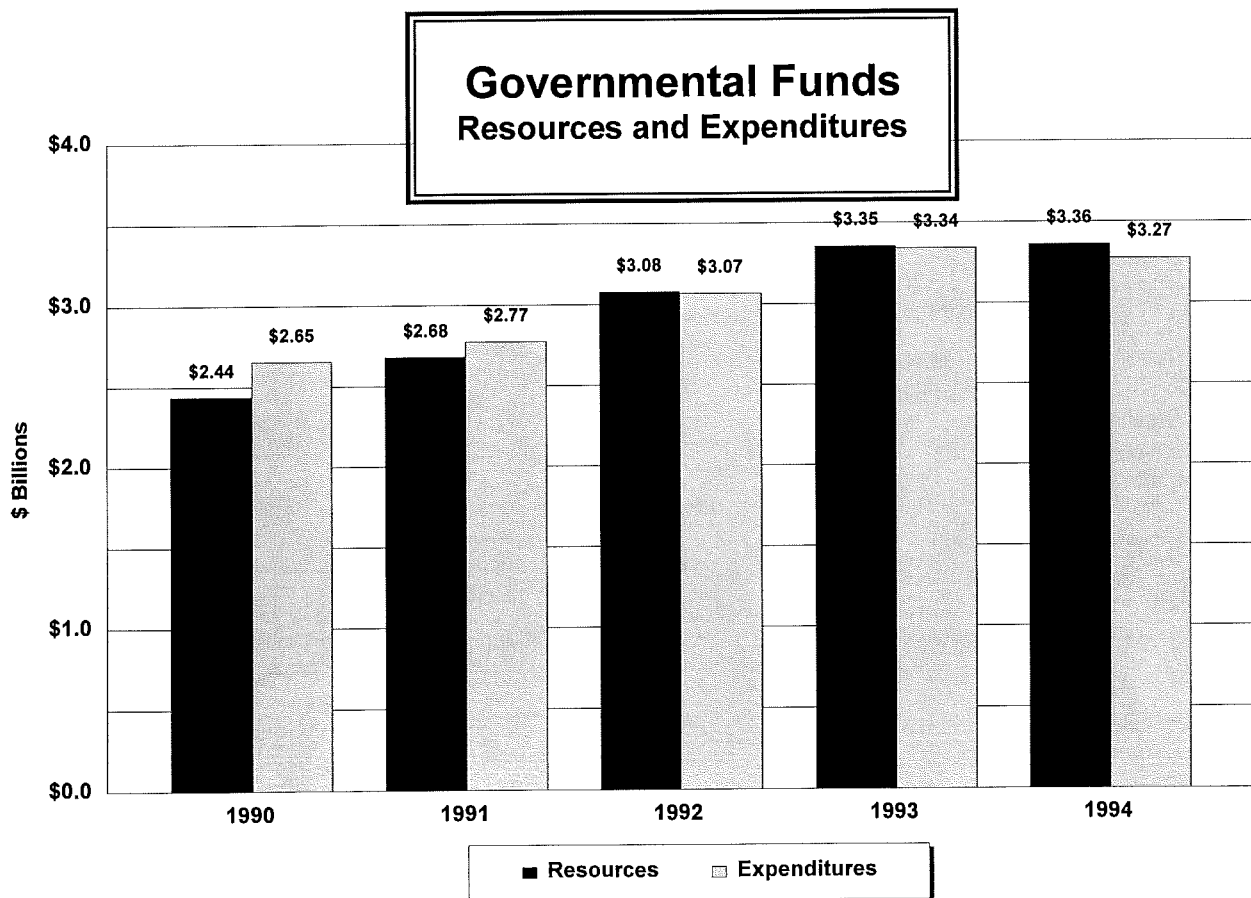
#### Operating Results

Operating Revenues	\$105,590
Prize Expense	52,523
Operating Expense	67,193
Interest Income	329
Operating transfers to member states	38,624



# Financial Section II

## Budgetary



**ALL FUNDS**  
**COMBINED BALANCE SHEETS**  
**For the Year Ended June 30, 1994**

	<b>Governmental Funds</b>			
	<b>General Fund</b>	<b>Highway Fund</b>	<b>Other Special Revenue</b>	<b>Capital Projects</b>
<b>ASSETS</b>				
Equity in Treasurer's Cash Pool	(\$ 38,581,364)	\$ 46,078,405	\$ 107,214,953	\$ 58,325,380
Cash - Other	94,930	90,155	31,360	—
Investments	—	—	—	—
Deposits with United States Treasury	—	—	—	—
Accounts, Notes, and Grants Receivable.	—	—	—	—
Net of Reserves for Uncollectible Accounts	121,217,278	393,455	40,407,841	—
Due from Other Funds	2,314,280	386,527	9,175,174	—
Annuities	—	—	—	—
Inventories	—	—	—	—
Working Capital Advances to Other Funds	4,401,000	13,182,115	—	—
Prepaid Expenses and Other Assets	14,816,961	933,925	4,960,346	—
Land, Buildings and Equipment	—	—	—	—
Amount Available in Debt Service Funds	—	—	—	—
Amount to be Provided for Retirement of General Long Term Debt	—	—	—	—
<b>TOTAL ASSETS</b>	<b>\$ 104,263,085</b>	<b>\$ 61,064,582</b>	<b>\$ 161,789,674</b>	<b>\$ 58,325,380</b>
<b>LIABILITIES AND EQUITY</b>				
<b>LIABILITIES</b>				
Accounts Payable	\$ 19,898,620	\$ 8,472,419	\$ 9,821,932	\$ 116,330
Due to Other Funds	11,532,016	1,158,036	2,441,312	—
Other Liabilities	2,391,394	248,455	7,213	382
Bonds Payable	—	—	—	—
Working Capital Advances Payable	—	—	2,760,000	—
<b>TOTAL LIABILITIES</b>	<b>33,822,030</b>	<b>9,878,910</b>	<b>15,030,457</b>	<b>116,712</b>
<b>EQUITY</b>				
Investments in General Fixed Assets	—	—	—	—
Reserved for Encumbrances	15,233,547	3,746,367	34,908,404	13,723,457
Reserved for Authorized Expenditures	15,697,932	18,995,242	111,850,813	44,485,211
Working Capital Advances to Other Funds	4,401,000	13,182,115	—	—
Designated for TQM	1,962,761	—	—	—
Designated for Other Purposes	12,551,067	—	—	—
Reserves for Future Benefits	—	—	—	—
Reserve for Annuities	—	—	—	—
Rainy Day Fund	16,765,494	—	—	—
Contributed Capital	—	—	—	—
Retained Earnings	—	—	—	—
Unappropriated Surplus	3,829,254	15,261,948	—	—
<b>TOTAL EQUITY</b>	<b>70,441,055</b>	<b>51,185,672</b>	<b>146,759,217</b>	<b>58,208,668</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 104,263,085</b>	<b>\$ 61,064,582</b>	<b>\$ 161,789,674</b>	<b>\$ 58,325,380</b>

	Other Funds			Account Groups	
	Enterprise Funds	Internal Service Funds	Trust and Agency	General Long Term Debt	General Fixed Assets
Debt Service					
\$ 2,166,920	\$ 2,861,334	\$ 16,276,525	\$ 66,645,003	\$ —	\$ —
331,968	612,195	20,700	4,350,254	—	—
—	—	—	2,649,938,475	—	—
—	—	—	54,384,452	—	—
—	13,923,054	1,060,508	11,081,898	—	—
—	189,619	8,768,599	714,285	—	—
—	55,589	—	—	—	—
—	4,948,361	6,925,051	—	—	—
—	—	—	—	—	—
—	274,601	3,086,698	2,892,859	—	—
—	34,048,335	34,897,003	—	—	327,762,395
—	—	—	—	2,166,920	—
—	—	—	—	527,118,080	—
<u>\$ 2,498,888</u>	<u>\$ 56,913,088</u>	<u>\$ 71,035,084</u>	<u>\$ 2,790,007,226</u>	<u>\$ 529,285,000</u>	<u>\$327,762,395</u>
\$ —	\$ 4,671,095	\$ 9,052,325	\$ 6,984,486	\$ —	\$ —
—	2,342,786	3,356,182	647,262	—	—
621,968	—	14,227,492	95,384,330	—	—
(290,000)	3,819,820	—	—	529,285,000	—
—	—	13,323,115	—	—	—
331,968	10,833,701	39,959,114	103,016,078	529,285,000	0
—	—	—	—	—	327,762,395
—	—	—	—	—	—
2,166,920	—	—	—	—	—
—	—	7,593,186	—	—	—
—	—	—	—	—	—
—	1,500,000	—	—	—	—
—	—	—	2,686,991,148	—	—
—	55,589	—	—	—	—
—	—	—	—	—	—
—	43,466,766	4,813,618	—	—	—
—	1,057,032	18,669,166	—	—	—
—	—	—	—	—	—
<u>2,166,920</u>	<u>46,079,387</u>	<u>31,075,970</u>	<u>2,686,991,148</u>	<u>0</u>	<u>327,762,395</u>
<u>\$ 2,498,888</u>	<u>\$ 56,913,088</u>	<u>\$ 71,035,084</u>	<u>\$ 2,790,007,226</u>	<u>\$ 529,285,000</u>	<u>\$327,762,395</u>

## GOVERNMENTAL FUNDS

**COMBINED STATEMENT OF RESOURCES, EXPENDITURES AND CHANGES IN FUND EQUITY**  
**For the Year Ended June 30, 1994**

	<b>Total (Memorandum) (Only)</b>	<b>General Fund</b>
<b>REVENUES</b>		
Taxes		
Individual Income Tax	\$ 611,825,876	\$ 580,609,544
Sales and Use Tax	615,061,571	582,916,678
Gross Receipts Tax	58,692,702	58,692,702
Gasoline, Use Fuel and Motor Carrier Tax	140,257,885	—
Corporate Income Tax	90,208,212	86,805,482
Vehicle Registration and Drivers Licenses	59,794,933	—
Cigarette Tax	48,674,771	48,674,771
Insurance Tax	50,440,796	36,742,322
Public Utilities Tax	32,234,244	26,930,195
Hunting, Fishing and Related Licenses	11,804,595	11,656,200
Unorganized Territories Tax	14,934,310	8,476,740
Other	201,035,634	46,446,279
Total Taxes	1,934,965,529	1,487,950,913
Income from Investments	4,932,139	2,314,647
From Federal Government	1,059,253,063	3,845,746
From Cities Towns and Counties	5,143,886	223,188
Service Charge for Current Services	105,503,556	26,081,628
Transferred from Bureau of Alcoholic Beverages	21,977,485	21,977,485
Transferred from Lottery Commission	45,393,735	45,393,735
Other Revenues	134,639,820	36,101,144
<b>TOTAL REVENUES</b>	1,376,843,684	135,937,573
<b>OTHER FINANCIAL RESOURCES</b>		
Proceeds of General Obligation Bonds	46,795,000	—
Other	965,998	(5,191,887)
<b>TOTAL REVENUE AND RESOURCES</b>	3,359,570,211	1,618,696,599
<b>EXPENDITURES</b>		
General Government	310,065,175	193,450,601
Economic Development	81,406,384	23,700,041
Education and Culture	901,229,435	800,836,019
Human Services	1,445,822,910	523,777,726
Manpower	103,160,570	4,551,910
Natural Resources	84,911,383	32,935,936
Public Protection	56,596,906	11,246,919
Transportation	291,630,996	2,305,149
<b>TOTAL EXPENDITURES</b>	3,274,823,759	1,592,804,301
<b>EXCESS RESOURCES OVER (UNDER) EXPENDITURES</b>	84,746,452	25,892,298
<b>FUND EQUITY JULY 1, 1993</b>	244,015,080	44,548,757
<b>FUND EQUITY JUNE 30, 1994</b>	\$ 328,761,532	\$ 70,441,055

<b>Highway Fund</b>	<b>Other Special Revenue</b>	<b>Capital Projects</b>	<b>Debt Service</b>
\$ —	\$ 31,216,332	\$ —	\$ —
—	32,144,893	—	—
—	—	—	—
137,992,216	2,265,669	—	—
—	3,402,730	—	—
59,794,933	—	—	—
—	—	—	—
—	13,698,474	—	—
—	5,304,049	—	—
—	148,395	—	—
—	6,457,570	—	—
436,661	154,152,694	—	—
198,223,810	248,790,806	0	0
—	944,134	20,617	1,652,741
—	1,055,407,317	—	—
(20,255)	4,940,953	—	—
12,694,062	66,317,475	—	410,391
—	—	—	—
—	—	—	—
1,207,673	97,331,003	—	—
13,881,480	1,224,940,882	20,617	2,063,132
—	—	46,795,000	—
697,884	5,850,815	(26,117)	(364,697)
212,803,174	1,479,582,503	46,789,500	1,698,435
19,872,797	93,608,673	3,133,104	—
152,368	51,309,945	6,244,030	—
—	97,706,073	2,687,343	—
—	921,584,373	460,811	—
—	98,608,660	—	—
—	39,423,879	12,551,568	—
22,338,022	23,011,965	—	—
155,397,667	104,944,218	28,983,962	—
197,760,854	1,430,197,786	54,060,818	0
15,042,320	49,384,717	(7,271,318)	1,698,435
36,143,352	97,374,500	65,479,986	468,485
\$ 51,185,672	\$ 146,759,217	\$ 58,208,668	\$ 2,166,920



**GOVERNMENTAL FUNDS****COMPARATIVE STATEMENTS OF REVENUES, OTHER RESOURCES AND EXPENDITURES  
GENERAL FUND, HIGHWAY FUND AND OTHER SPECIAL REVENUE FUNDS****ACTUAL VS. BUDGET****For the Year Ended June 30, 1994**

	<b>GENERAL FUND</b>	
	<b>Actual</b>	<b>Budget</b>
<b>REVENUES</b>		
Taxes	\$ 1,476,294,713	\$ 1,448,752,118
Fines, Forfeits and Penalties	22,680,179	24,434,437
Hunting and Fishing Licenses and Fees	11,656,200	11,993,394
Income from Investments	2,314,647	1,365,000
Intergovernmental Revenue	4,068,934	5,067,208
Revenue from Private Sources	1,387,349	677,000
Charges for Current Services	26,081,628	24,964,012
Transferred from Bureau of Alcohol Beverages	21,977,485	22,536,140
Transferred from Lottery Commission	45,393,735	41,032,759
Other Revenues	12,033,616	16,507,075
<b>TOTAL REVENUES</b>	<b>1,623,888,486</b>	<b>1,597,329,143</b>
<b>OTHER FINANCIAL RESOURCES (USES)</b>	<b>(5,191,887)</b>	<b>24,888,121</b>
<b>TOTAL REVENUES AND RESOURCES</b>	<b>1,618,696,599</b>	<b>1,622,217,264</b>
<b>EXPENDITURES</b>		
General Government	193,450,601	198,942,343
Economic Development	23,700,041	25,438,531
Education and Culture	800,836,019	811,003,762
Human Services	523,777,726	533,815,286
Manpower	4,551,910	6,469,657
Natural Resources	32,935,936	35,490,642
Public Protection	11,246,919	11,497,792
Transportation	2,305,149	2,484,994
<b>TOTAL EXPENDITURES</b>	<b>1,592,804,301</b>	<b>1,625,143,007</b>
<b>EXCESS RESOURCES OVER (UNDER) EXPENDITURES</b>	<b>25,892,298</b>	<b>(2,925,743)</b>
<b>FUND EQUITY JULY 1, 1993</b>	<b>44,548,757</b>	<b>44,548,757</b>
<b>FUND EQUITY JUNE 30, 1994</b>	<b>\$ 70,441,055</b>	<b>\$ 41,623,014</b>

**HIGHWAY FUND**

<u>Actual</u>	<u>Budget</u>
\$ 198,223,810	\$ 191,618,612
1,071,290	1,226,25
—	—
—	—
(20,255)	2,000
—	—
12,694,062	13,136,189
—	—
—	—
136,383	200,000
212,105,290	206,183,051
697,884	19,041,191
212,803,174	225,224,242
19,872,797	22,818,449
152,368	42,623
—	—
—	—
—	—
22,338,022	23,514,670
155,397,667	174,386,273
197,760,854	220,762,015
15,042,320	4,462,227
36,143,352	36,143,352
<u>\$ 51,185,672</u>	<u>\$ 40,605,579</u>

**OTHER SPECIAL REVENUE FUNDS**

<u>Actual</u>	<u>Budget</u>
\$ 248,790,806	\$ 255,670,082
3,226,489	3,386,702
—	—
944,134	971,674
1,060,348,270	1,257,577,761
54,988,882	74,607,631
66,317,475	72,453,316
—	—
—	—
39,115,632	46,496,783
1,473,731,688	1,711,163,949
5,850,815	85,196,078
1,479,582,503	1,796,360,027
93,608,673	105,184,238
51,309,945	107,420,802
97,706,073	127,181,374
921,584,373	1,004,725,806
98,608,660	127,085,788
39,423,879	70,489,493
23,011,965	28,858,664
104,944,218	167,106,746
1,430,197,786	1,738,052,911
49,384,717	58,307,116
97,374,500	97,374,500
<u>\$ 146,759,217</u>	<u>\$ 155,681,616</u>

**GOVERNMENTAL FUNDS**

**COMBINED SUMMARY OF APPROPRIATION ACCOUNTS SHOWING DETAIL OF AMOUNTS  
AVAILABLE, EXPENDITURES AND DISPOSITION OF BALANCES  
For the Year Ended June 30, 1994**

	<b>Balance Forward July 1, 1993 (Adjusted)</b>	<b>Legislative</b>
<b>GENERAL GOVERNMENT</b>		
Attorney General	\$ 641,260	\$ 5,998,592
State Auditor	(77,526)	1,073,261
Executive Department	7,162,342	11,508,284
Department of Administration & Financial Services	7,648,694	32,911,565
Tax Relief Programs	67,476	14,731,791
Compensation and Benefit Plans	—	4,120,000
Judicial	874,652	30,635,216
Legislature	1,693,943	13,226,361
Secretary of State	2,693,720	21,131,303
Treasurer of State	20,738	822,938
Debt Service - General Fund	—	75,923,334
Municipal Revenue Sharing	118	—
Other	557,156	5,330,327
Capital Projects	9,233,171	—
<b>TOTAL GENERAL GOVERNMENT</b>	<b>30,515,744</b>	<b>217,412,972</b>
<b>ECONOMIC DEVELOPMENT</b>		
Department of Agriculture, Food & Rural Resources	3,318,397	4,613,041
Department of Economic and Community Development	2,192,763	6,319,452
Department of Professional & Financial Regulation	6,819,039	34,600
Department of Marine Resources	1,074,628	5,887,894
Finance Authority of Maine	40	6,480,805
Independent Agencies	8,023,965	735,294
Other	4,575	169,414
Capital Projects	7,132,080	—
<b>TOTAL ECONOMIC DEVELOPMENT</b>	<b>28,565,487</b>	<b>24,240,500</b>
<b>EDUCATION AND CULTURAL SERVICES</b>		
Department of Education		
Administration	270,335	3,788,302
General Purpose Aid for Local Schools	631,270	504,931,666
Teachers Retirement	—	101,110,616
Governor Baxter School for the Deaf	7,245	4,335,873
Low Income and Exceptional Children	339,355	—
Local School Nutrition Program	15,432	—
Schooling in Unorganized Territories	684,869	8,276,511
Other Programs	676,187	12,146,831
<b>Total Department of Education</b>	<b>2,624,693</b>	<b>634,589,799</b>

Revenues Transfers and Other Resources	Total Available	Expenditures	Unexpended Balance June 30, 1994	
			Lapsed	Carried
\$ 3,834,778	\$ 10,474,630	\$ 9,456,466	\$ 100,281	\$ 917,883
438,314	1,434,049	1,503,013	1	(68,965)
14,934,795	33,605,421	19,749,238	377,160	13,479,023
12,140,472	52,700,731	42,861,364	(1,070,455)	10,909,822
3,101,067	17,900,334	17,490,603	69,794	339,937
(1,346,923)	2,773,077	—	—	2,773,077
917,467	32,427,335	31,297,029	7,828	1,122,478
47,389	14,967,693	12,983,756	7,003	1,976,934
1,031,635	24,856,658	20,765,856	1,087,294	3,033,508
41,852	885,528	834,948	4,949	45,631
1,082,161	77,005,495	77,005,495	—	—
66,329,656	66,329,774	66,329,773	—	1
1,977,777	7,865,260	6,654,530	120,181	1,090,549
12,018,356	21,257,527	3,133,104	—	18,118,423
116,548,796	364,477,512	310,065,175	704,036	53,708,301
14,045,224	21,976,662	18,244,910	10,266	3,721,486
14,290,136	22,802,351	18,887,139	188,274	3,726,938
14,669,453	21,523,092	10,673,210	365	10,849,517
2,292,188	9,254,710	7,975,714	32,867	1,246,129
—	6,480,845	6,480,805	—	40
11,995,202	20,754,461	12,748,208	9,015	7,997,238
—	173,989	152,368	21,621	—
—	7,132,080	6,244,030	—	888,050
57,292,203	110,098,190	81,406,384	262,408	28,429,398
671,131	4,729,768	4,171,205	152,918	405,645
(170,000)	505,392,936	504,422,300	616,261	354,375
—	101,110,616	101,110,616	—	—
104,942	4,448,060	4,432,146	65,493	40,421
(1,041,561)	(702,206)	(2,092)	—	(700,114)
18,553,589	18,569,021	18,537,471	—	31,550
165,835	9,127,215	8,706,069	—	421,146
76,584,968	89,407,986	86,805,239	470,619	2,132,128
94,868,904	732,083,396	728,092,954	1,305,291	2,685,151

## GOVERNMENTAL FUNDS

**COMBINED SUMMARY OF APPROPRIATION ACCOUNTS SHOWING DETAIL OF AMOUNTS  
AVAILABLE, EXPENDITURES AND DISPOSITION OF BALANCES  
For the Year Ended June 30, 1994**

	<b>Balance Forward July 1, 1993 (Adjusted)</b>	<b>Legislative</b>
Cultural Agencies		
Maine State Museum	\$ 104,363	\$ 883,295
Maine State Library	109,889	2,036,812
Arts and Humanities	126,658	456,980
Maine Historical Society	—	27,761
Maine Historic Preservation Commission	40,795	194,380
State Historian	968	486
Independent Agencies		
University of Maine	—	132,725,585
Maine Maritime Academy	—	6,472,200
Maine Vocational Technical College System	—	24,492,497
Capital Projects	9,342,953	—
<b>TOTAL EDUCATION AND CULTURAL SERVICES</b>	<b>12,350,324</b>	<b>801,876,795</b>
<b>HUMAN SERVICES</b>		
Department of Human Services		
Administration	952,518	28,062,707
Medical Payments	7,981,374	174,141,775
Aid to Families with Dependent Children	6,572,117	37,816,920
General Assistance	10,651	8,242,515
Purchased Services	1,812,005	20,756,697
Child Welfare Services	138,125	13,637,929
Other	9,056,521	55,662,858
Total Department of Human Services	26,523,311	338,321,401
Department of Mental Health and Retardation		
Departmental Operations	309,927	4,283,942
Augusta Mental Health Institute	1,525,614	11,060,349
Bangor Mental Health Institute	1,099,383	11,341,377
Medicaid Match	219,584	28,655,203
Pineland Center	105,138	19,764,783
Community Mental Retardation Service	493,642	13,256,547
Community Mental Health Programs	1,109,254	23,917,940
Other	255,770	14,219,186
Capital Projects	12,748	—
Total Department of Mental Health and Retardation	5,131,060	126,499,327

Revenues Transfers and Other Resources	Total Available	Expenditures	Unexpended Balance June 30, 1994	
			Lapsed	Carried
\$ 134,652	\$ 1,122,310	\$ 1,038,272	\$ 14,818	\$ 69,220
1,134,440	3,281,141	3,202,286	9,744	69,111
870,703	1,454,341	1,223,273	1	231,067
—	24,761	24,761	—	—
620,855	856,030	799,326	1	56,703
—	1,454	1,441	—	13
—	132,725,585	132,725,585	—	—
—	6,472,200	6,472,200	—	—
469,497	24,961,994	24,961,994	—	—
—	9,342,958	2,687,343	—	6,665,615
<u>98,099,051</u>	<u>912,326,170</u>	<u>901,229,435</u>	<u>1,329,855</u>	<u>9,766,880</u>
16,995,341	46,010,566	44,739,151	35,931	1,235,484
663,271,789	845,394,938	821,280,924	16,557	24,097,457
109,241,519	153,630,556	144,380,930	—	9,249,626
—	8,253,166	8,240,793	4,911	7,462
35,321,030	57,889,732	54,425,807	143,107	3,320,818
1,440,707	15,216,761	14,785,079	—	431,682
80,923,815	145,643,194	135,878,071	1,054,251	8,710,872
<u>907,194,201</u>	<u>1,272,038,913</u>	<u>1,223,730,755</u>	<u>1,254,757</u>	<u>47,053,401</u>
(29,088)	4,564,781	4,193,311	108,957	262,513
15,074,702	27,660,665	26,787,951	6,284	866,430
12,277,217	24,717,977	24,056,198	120,237	541,542
115,149	28,989,936	28,989,935	—	1
92,065	19,961,986	19,844,707	202	117,077
365,444	14,115,633	13,582,467	155,148	378,018
1,004,749	26,031,943	23,867,495	3,452	2,160,996
3,018,286	17,493,242	16,713,258	125,757	654,227
—	12,748	—	—	12,748
<u>31,918,524</u>	<u>163,548,911</u>	<u>158,035,322</u>	<u>520,037</u>	<u>4,993,552</u>

## GOVERNMENTAL FUNDS

**COMBINED SUMMARY OF APPROPRIATION ACCOUNTS SHOWING DETAIL OF AMOUNTS  
AVAILABLE, EXPENDITURES AND DISPOSITION OF BALANCES  
For the Year Ended June 30, 1994**

	<b>Balance Forward July 1, 1993 (Adjusted)</b>	<b>Legislative</b>
Department of Corrections		
Administration	\$ 259,153	\$ 1,599,266
State Prison	301,483	19,396,732
Maine Correctional Center	176,617	13,273,449
Maine Youth Center - South Portland	20,540	8,580,552
Downeast & Charleston Correctional Center	22,716	2,631,058
Probation and Parole	1,684	6,002,732
Other	1,940,333	8,597,527
Capital Projects	3,937,397	—
Total Department of Corrections	<u>6,659,923</u>	<u>60,086,316</u>
Independent Agencies		
Other	732,482	668,426
<b>TOTAL HUMAN SERVICES</b>	<u>39,046,775</u>	<u>525,575,470</u>
<b>LABOR</b>		
Department of Labor		
Bureau of Labor	1,200,860	1,605,020
Employment Security Commission	910,950	—
Other	2,253,354	2,419,752
<b>TOTAL LABOR</b>	<u>4,365,164</u>	<u>4,024,772</u>
<b>NATURAL RESOURCES</b>		
Department of Conservation		
Administration	239,210	1,055,449
Bureau of Forestry	1,590,702	8,142,354
Bureau of Geology	322,994	836,451
Bureau of Parks and Recreation	238,272	4,541,053
Other	6,915,740	1,474,202
Capital Projects	665,812	—
Total Department of Conservation	<u>9,972,730</u>	<u>16,049,509</u>
Department of Environmental Protection	7,783,399	3,816,024
Capital Projects	21,455,533	—
Department of Inland Fisheries and Wildlife	4,244,187	14,564,773
Capital Projects	46,959	—
Independent Agencies	218,030	28,229
<b>TOTAL NATURAL RESOURCES</b>	<u>43,720,838</u>	<u>34,458,535</u>

Revenues Transfers and Other Resources	Total Available	Expenditures	Unexpended Balance June 30, 1994	
			Lapsed	Carried
\$ (55,059)	\$ 1,803,360	\$ 1,535,970	\$ 63,010	\$ 204,380
188,688	19,886,903	19,741,842	2,071	142,990
50,141	13,505,207	13,265,713	9,125	230,366
75,232	8,676,324	8,641,088	2,487	32,749
(4,658)	2,649,116	2,637,944	1,059	10,113
(23,095)	5,981,321	5,917,792	24,035	39,494
1,256,290	11,794,150	9,490,554	25,450	2,278,146
—	3,937,397	460,811	—	3,476,586
1,487,539	68,233,778	61,191,714	127,240	6,414,824
2,539,566	3,940,474	2,365,119	7,000	1,568,355
943,139,830	1,507,762,076	1,445,822,910	1,909,034	60,030,132
2,230,095	5,035,975	3,242,187	87,311	1,706,477
25,494,248	26,405,198	25,006,812	—	1,398,386
72,980,251	77,653,357	74,911,571	8,781	1,744,005
100,704,594	109,094,530	103,160,570	96,092	5,837,868
600,270	1,894,929	1,603,231	5,627	286,071
395,342	10,128,398	9,233,171	25,728	869,499
168,622	1,328,056	1,165,550	4,691	157,826
484,035	5,263,360	4,770,176	192,206	300,978
5,379,489	13,769,431	6,043,320	55,413	7,670,698
2,170,294	2,836,106	155,035	—	2,681,071
9,198,052	35,220,291	22,970,483	283,665	11,966,143
27,809,857	39,409,280	30,493,208	10,788	8,905,284
10,100,367	31,555,900	12,351,674	—	19,204,226
5,463,561	24,272,521	17,368,865	1,098	6,902,558
486	47,445	44,859	—	2,586
1,678,793	1,925,052	1,682,294	—	242,758
54,251,116	132,430,489	84,911,383	295,551	47,223,555



**GOVERNMENTAL FUNDS**

**COMBINED SUMMARY OF APPROPRIATION ACCOUNTS SHOWING DETAIL OF AMOUNTS  
AVAILABLE, EXPENDITURES AND DISPOSITION OF BALANCES  
For the Year Ended June 30, 1994**

	<b>Balance Forward July 1, 1993 (Adjusted)</b>	<b>Legislative</b>
<b>PUBLIC PROTECTION</b>		
Department of Defense and Veterans Services	\$ 1,044,326	\$ 3,826,751
Department of Public Safety	3,075,406	29,992,501
<b>TOTAL PUBLIC PROTECTION</b>	<u>4,119,732</u>	<u>33,820,252</u>
<b>TRANSPORTATION</b>		
Department of Transportation		
Administration	2,647,172	14,351,192
Construction of Highways	10,584,426	38,281,433
Maintenance of Highways	3,455,517	84,116,353
Bureau of Transportation Services	404,097	392,165
Debt Service - Highway Fund	—	22,108,785
Other	983,877	2,263,485
Construction, Repairs and Improvements	373,642	(200,000)
Capital Projects	14,501,009	—
<b>TOTAL TRANSPORTATION</b>	<u>32,949,740</u>	<u>161,313,413</u>
<b>TOTAL GOVERNMENTAL FUND</b>	<u>\$ 195,633,805</u>	<u>\$1,802,722,709</u>
<b>DETAIL OF FUNDS</b>		
General Fund	\$ 24,570,679	\$1,599,447,946
Highway Fund	18,762,863	203,274,763
Other Special Revenue Funds	85,972,596	—
Capital Projects Fund	66,327,667	—
<b>TOTAL DETAIL OF FUNDS</b>	<u>\$ 195,633,805</u>	<u>\$1,802,722,709</u>

Revenues Transfers and Other Resources	Total Available	Expenditures	Unexpended Balance June 30, 1994	
			Lapsed	Carried
\$ 13,203,484	\$ 18,075,561	\$ 16,866,643	\$ 100,595	\$ 1,108,323
11,628,387	44,696,294	39,730,263	252,802	4,713,229
24,831,871	62,771,855	56,596,906	353,397	5,821,552
182,276	17,180,640	13,517,216	205,900	3,457,524
96,416,525	145,282,384	130,167,450	—	15,114,934
3,006,405	90,578,275	86,773,429	—	3,804,846
3,466,790	4,263,052	4,491,489	—	(228,437)
(609,900)	21,498,885	21,498,885	1	—
4,706,835	7,954,197	6,024,924	6	1,929,267
—	173,642	173,642	—	—
22,499,999	37,001,008	28,983,962	—	8,017,046
129,668,930	323,932,083	291,630,995	205,907	32,095,180
\$ 1,524,536,391	\$ 3,522,892,905	\$ 3,274,823,759	\$ 5,156,280	\$ 242,912,866
\$ 5,276,021	\$ 1,629,294,646	\$ 1,592,804,301	\$ 3,596,097	\$ 32,894,248
25,022	222,062,648	197,760,854	1,560,183	22,741,611
1,472,445,846	1,558,418,442	1,430,197,786	—	128,220,646
46,789,502	113,117,169	54,060,818	—	59,056,351
\$ 1,524,536,391	\$ 3,522,892,905	\$ 3,274,823,759	\$ 5,156,280	\$ 242,912,866

## GOVERNMENTAL FUNDS

**COMBINED STATEMENT OF EXPENDITURES BY CHARACTER AND OBJECT**  
**For the Years Ended June 30, 1994**

	<b>1994</b>	<b>1993</b>
<b>PERSONAL SERVICES</b>		
Salaries and Wages	\$ 375,576,239	\$ 368,758,325
Retirement Costs	68,148,952	68,939,717
Health Insurance and Other Fringe Benefits	50,255,101	47,830,848
Unemployment Reimbursements	1,224,897	1,240,096
	<hr/> 495,205,189	<hr/> 486,768,986
<b>CONTRACTUAL SERVICES</b>		
Professional Fees and Special Services	77,074,824	79,399,360
Traveling Expenses	9,121,372	9,131,798
Operating State-Owned Vehicles	3,309,631	3,968,021
Utility Services	18,200,790	18,370,631
Rents	42,098,152	42,915,791
Repairs and Insurance	10,236,496	8,243,479
General Operating Expenses	38,435,536	34,789,068
	<hr/> 198,476,801	<hr/> 196,818,149
<b>COMMODITIES</b>		
Foods	3,390,511	3,515,204
Fuels	2,514,212	2,509,878
Highway Materials	11,119,494	11,685,546
Office and Other Supplies	15,259,895	13,850,905
	<hr/> 32,284,112	<hr/> 31,561,533
<b>GRANTS, SUBSIDIES AND PENSIONS</b>		
To Other Governmental Agencies	712,602,485	741,718,321
To Public and Private Organizations	357,102,801	386,623,096
To Individuals:		
Aid to Families with Dependent Children	157,268,433	155,858,355
Supplemental Social Security Income	12,688,922	14,061,625
Medicaid	911,357,179	840,895,148
Property Tax Relief	5,730,379	17,897,567.96
Unemployment, Pension and Compensation for Injuries	66,572,949	113,730,838
	<hr/> 2,223,323,148	<hr/> 2,270,784,951
<b>CAPITAL OUTLAYS</b>	116,291,998	126,916,569
<b>DEBT SERVICE</b>		
Principal	61,963,680	46,190,000
Interest	38,272,807	31,959,877
	<hr/> 100,236,487	<hr/> 78,149,877
<b>CONTRIBUTIONS AND TRANSFERS TO OTHER FUNDS</b>		
Maine State Retirement System	99,924,931	139,327,280
Transfers to Other Funds	9,081,098	8,912,924
	<hr/> 109,006,029	<hr/> 148,240,204
<b>TOTAL EXPENDITURES</b>	<hr/> <b>\$ 3,274,823,766</b> <hr/>	<hr/> <b>\$ 3,339,240,268</b> <hr/>

# ENTERPRISE AND INTERNAL SERVICE FUNDS

## COMBINED STATEMENT OF OPERATIONS AND CHANGES IN RETAINED EARNINGS For the Year Ended June 30, 1994

	Enterprise Funds	Internal Service Funds
<b>REVENUES</b>		
Sales	\$ 219,210,016	\$ —
Intergovernmental Billings	—	71,950,436
Gross Income	219,210,016	71,950,436
Cost of Goods Sold	137,968,266	29,781,320
Net Income	81,241,750	42,169,116
Other Revenue	3,369,963	—
<b>TOTAL REVENUES</b>	84,611,713	42,169,116
<b>EXPENDITURES</b>		
Personal Services	7,469,563	16,743,259
General Operating Expenses	11,064,625	13,011,570
Depreciation	1,651,371	7,280,664
<b>TOTAL EXPENDITURES</b>	20,185,559	37,035,493
<b>NET OPERATING INCOME</b>	64,426,154	5,133,623
<b>NON-OPERATING REVENUE (EXPENSES)</b>		
Adjustment of Prior Year Transactions	—	(8,550,053)
Interest Income	725,480	—
Other Non-Operating Income	2,504,585	114,565
Other	—	(245,275)
<b>TOTAL NON-OPERATING REVENUES (EXPENSES)</b>	3,230,065	(8,680,763)
<b>NET INCOME</b>	67,656,219	(3,547,140)
<b>RETAINED EARNINGS (DEFICIT) JULY 1, 1993</b>	1,661,024	22,216,307
<b>TRANSFERRED TO OTHER FUNDS/ADJUSTMENTS</b>	(68,260,208)	—
<b>RETAINED EARNINGS (DEFICIT) JUNE 30, 1994</b>	\$ 1,057,035	\$ 18,669,167

# ENTERPRISE AND INTERNAL SERVICE FUNDS

## COMBINED STATEMENT OF OPERATIONS AND CHANGES IN FINANCIAL POSITION

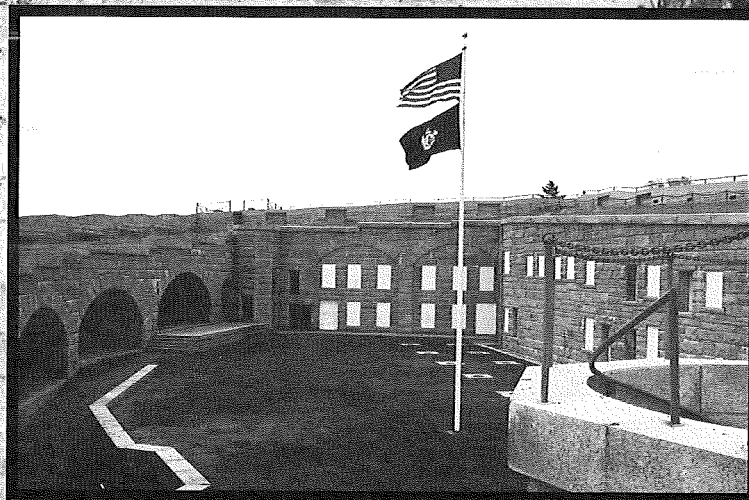
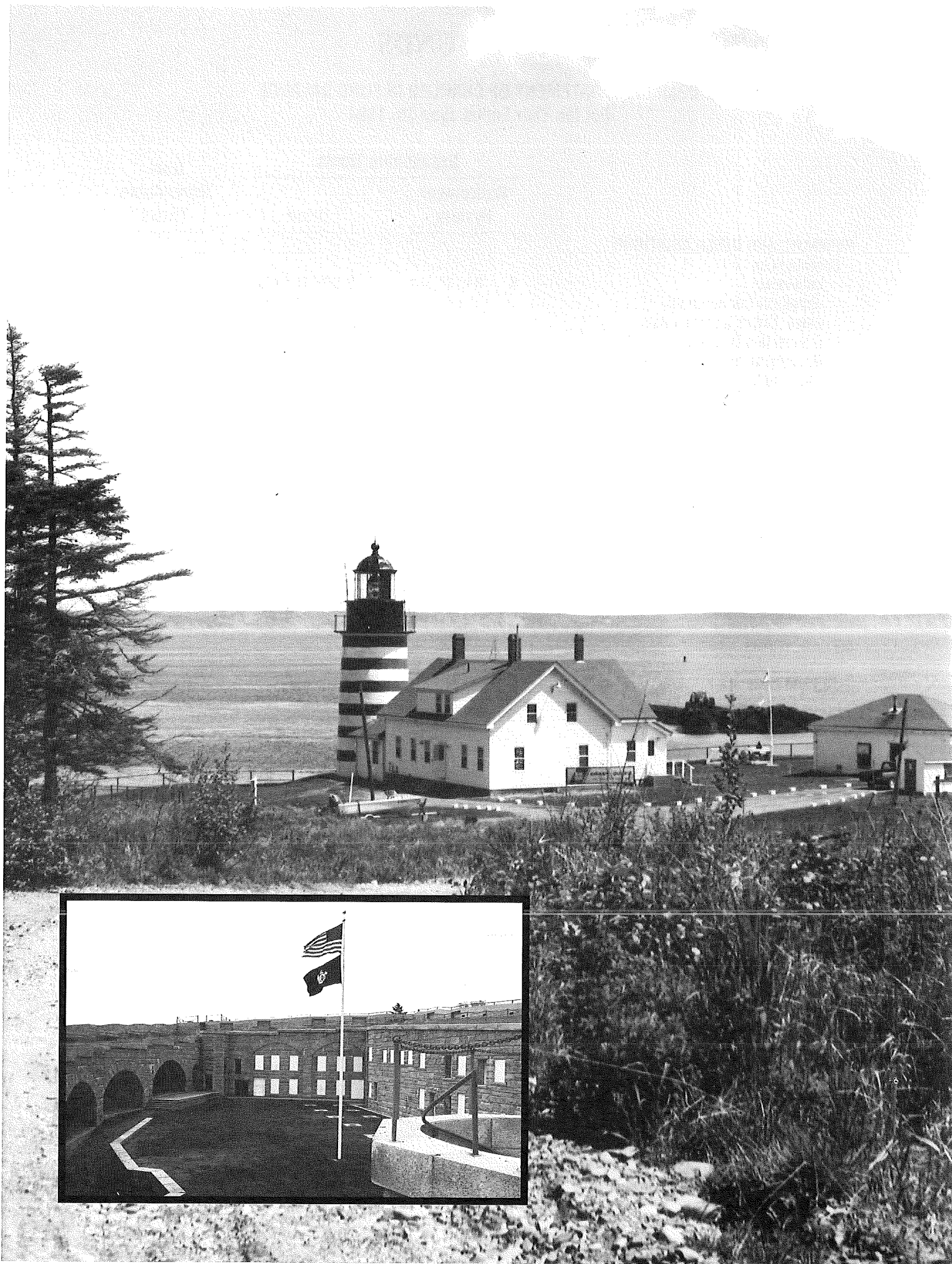
For the Year Ended June 30, 1994

	Enterprise Funds	Internal Service Funds
<b>SOURCE OF FUNDS</b>		
Net Income	\$ 67,644,184	(\$ 3,547,142)
Add: Depreciation	1,651,369	7,280,664
	<u>69,295,553</u>	<u>3,733,522</u>
Transferred from Governmental Funds	4,290,473	—
Adjustment of Balance Forward	118,274	—
<b>TOTAL SOURCE OF FUNDS</b>	<u>73,704,300</u>	<u>3,733,522</u>
<b>APPLICATION OF FUNDS</b>		
Purchase of Plant and Equipment	4,453,606	8,207,205
Transferred from Other Funds	68,714,278	959,194
Decrease in Other Reserve	—	(7,019,234)
<b>TOTAL APPLICATION OF FUNDS</b>	<u>73,167,884</u>	<u>2,147,165</u>
<b>INCREASE (DECREASE) in WORKING CAPITAL</b>	<u>\$ 536,416</u>	<u>\$ 1,586,357</u>
<b>ANALYSIS OF CHANGES IN WORKING CAPITAL</b>		
Increase (Decrease) in Current Assets		
Cash	(\$ 448,986)	\$ 1,647,961
Accounts Receivable	1,893,980	122,084
Inventories	17,357	588,028
Other Assets	(1,205,789)	(360,149)
<b>TOTAL CHANGE in CURRENT ASSETS</b>	<u>256,562</u>	<u>1,997,924</u>
Decrease (Increase) in Current Liabilities		
Accounts Payable	682,513	(1,046,715)
Other Current Liabilities	(402,659)	635,148
<b>TOTAL CHANGE in CURRENT LIABILITIES</b>	<u>279,854</u>	<u>(411,567)</u>
<b>INCREASE (DECREASE) in WORKING CAPITAL</b>	<u>\$ 536,416</u>	<u>\$ 1,586,357</u>

## TRUST FUNDS

**COMBINED STATEMENT OF CHANGES IN FUND BALANCE**  
**For the Year Ended June 30, 1994**

	<b>Expendable Trusts</b>		<b>Non-Expendable Trusts</b>
	<b>Retirement System</b>	<b>Other</b>	
<b>REVENUES AND OTHER ADDITIONS</b>			
Contributions			
Individuals	\$ 89,134,364	\$ 385,913,375	\$ —
Employer Contributions	160,984,823	1,418,904	—
Cities, Towns and Counties	29,195,603	405,190,051	—
Interest and Dividends	—	65,146	—
Net Income from Investments	171,337,319	633,949	—
Other Additions or Adjustments	—	1,435,135	304,808
<b>TOTAL ADDITIONS</b>	<b>450,652,109</b>	<b>794,656,560</b>	<b>304,808</b>
<b>EXPENDITURES AND OTHER DEDUCTIONS</b>			
Benefit Payments	234,911,911	—	—
Refunds and Interest Allowed	12,878,810	—	—
Health and Group Life Insurance	—	5,672,949	—
Payroll Taxes and Deductions	—	174,745,404	—
Administrative Expenses	6,296,222	902,375	—
Refunds of Trust Deposits, Other Disbursements and Transfers	(17,031,244)	612,256,072	—
<b>TOTAL DEDUCTIONS</b>	<b>237,055,699</b>	<b>793,576,800</b>	<b>0</b>
<b>NET ADDITIONS</b>	<b>213,596,410</b>	<b>1,079,760</b>	<b>304,808</b>
<b>FUND BALANCE JULY 1, 1993</b>	<b>2,295,741,711</b>	<b>165,530,867</b>	<b>10,737,591</b>
<b>FUND BALANCE JUNE 30, 1994</b>	<b>\$ 2,509,338,121</b>	<b>\$ 166,610,627</b>	<b>\$ 11,042,399</b>

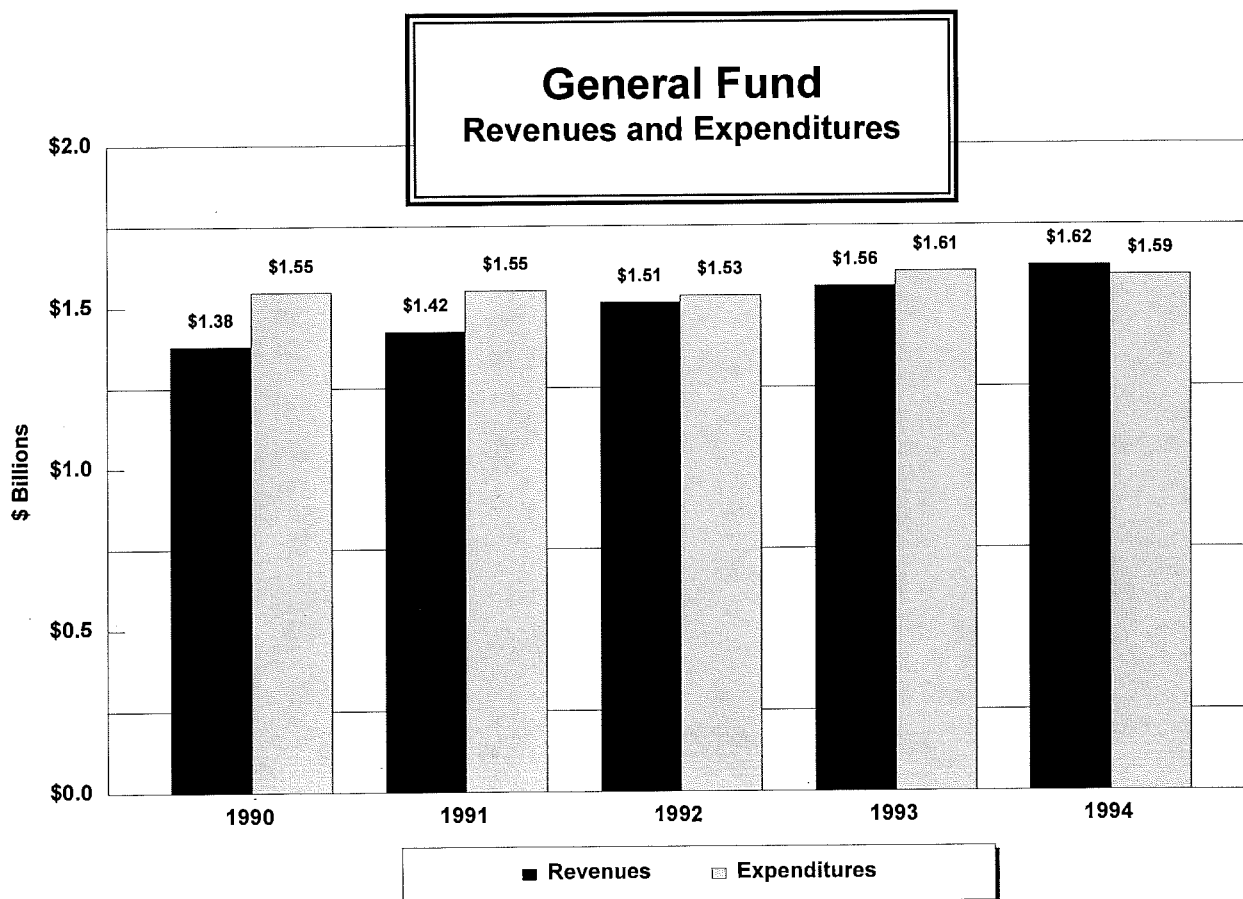


# GENERAL FUND

The General Fund is the largest of the State's operating funds. Its purpose is to finance all State Government activities not specifically financed by dedicated revenue.

The major sources of revenues for the general fund are sales and use tax, individual income tax, corporate income tax and transfers from the Bureau of Alcoholic Beverages and Lottery Operations.

The major expenditures of the general fund are for aid to local education, support of the University and Technical College systems, the state share of federally mandated human service programs, natural resource programs and general government.







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**GENERAL FUND****COMPARATIVE BALANCE SHEET  
For the Years Ended June 30,**

	<b>1994</b>	<b>1993</b>
<b>ASSETS</b>		
Equity in Treasurer's Cash Pool	(\$ 38,581,364)	(\$ 41,233,452)
Cash - Other	94,930	94,805
Accounts Receivable		
Tax Accounts	161,390,966	121,084,828
Other	18,169,966	13,038,165
Total Accounts Receivable	179,560,932	134,122,992
Less Allowance for Possible Losses	58,343,654	34,268,547
Net Accounts Receivable	121,217,278	99,854,446
Due from Other Funds	2,314,280	5,869,670
Working Capital Advances to Other Funds	4,401,000	2,226,000
Other Assets	14,816,961	14,776,682
<b>TOTAL ASSETS</b>	<b>\$104,263,085</b>	<b>\$ 81,588,152</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
Accounts Payable	\$ 19,898,620	\$ 22,529,547
Due to Other Funds	11,532,016	12,175,545
Other Liabilities	2,391,394	2,334,303
<b>TOTAL LIABILITIES</b>	<b>33,822,030</b>	<b>37,039,395</b>
<b>EQUITY</b>		
<b>RESERVED FOR:</b>		
Encumbrances	15,233,547	12,189,978
Authorized Expenditures	15,697,932	9,960,845
Balance Carried for TQM Activities	1,962,761	1,820,924
State Contingent Account	1,350,000	1,350,000
Operating Capital	3,500,000	1,000,000
Loan Insurance	2,000,000	2,000,000
Rainy Day Fund	16,765,494	6,713,842
Working Capital Advances	4,401,000	2,226,000
Property Tax Relief	3,101,067	3,101,067
Maine Quality Centers	2,600,000	—
<b>TOTAL RESERVES</b>	<b>66,611,801</b>	<b>40,362,656</b>
<b>UNAPPROPRIATED EQUITY</b>	<b>3,829,254</b>	<b>4,186,101</b>
<b>TOTAL EQUITY</b>	<b>70,441,055</b>	<b>44,548,757</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$104,263,085</b>	<b>\$ 81,588,152</b>

**GENERAL FUND****ANALYSIS OF CHANGES IN FUND BALANCE  
For the Years Ended June 30,**

	<b>1994</b>	<b>1993</b>
<b>BALANCE at BEGINNING of YEAR</b>	\$ 4,186,102	\$ 13,351,400
<b>ADJUSTMENT of PRIOR YEAR TRANSACTIONS</b>	(3,791,618)	1,638,297
	<hr/> 394,484	<hr/> 14,989,697
<b>ADDITIONS:</b>		
Revenues	1,623,888,488	1,561,402,636
Interest Earned for Rainy Day Fund	237,474	26,891
Appropriation of Balances Carried Forward		
Beginning of Year (Adjusted)	24,570,951	31,637,868
Repayment of Appropriated Receivables, Advances, Etc.	35,000	535,000
Increase (Decrease) for Operating Capital	(2,500,000)	500,000
Transfers from Other Funds (Net)	864,111	35,416,080
	<hr/>	<hr/>
<b>TOTAL ADDITIONS</b>	1,647,096,024	1,629,518,474
<b>DEDUCTIONS:</b>		
Expenditures	1,592,804,296	1,606,620,231
Expenditures for Property Tax Relief	3,101,067	—
Appropriation Balances		
Carried Forward at End of Year	32,894,240	23,971,747
Transfers to Rainy Day Fund Reserve	10,051,652	5,957,328
Increase for Loan Insurance Reserve	—	1,000,000
Increase for Property Tax Relief	—	2,772,763
Working Capital Advances	2,210,000	—
Reserve for Quality Centers	2,600,000	—
	<hr/>	<hr/>
<b>TOTAL DEDUCTIONS</b>	1,643,661,255	1,640,322,069
	<hr/>	<hr/>
<b>BALANCE at END of YEAR</b>	\$ 3,829,253	\$ 4,186,102
	<hr/>	<hr/>

**GENERAL FUND****COMPARATIVE STATEMENT OF REVENUES**  
**For the Years Ended June 30,**

	<b>1994</b>	<b>1993</b>	<b>1994 Budget</b>
<b>TAXES</b>			
Sales and Use Tax	\$ 582,916,678	\$ 596,160,189	\$ 582,033,959
Gross Receipts Tax	58,692,702	—	57,652,141
Income Taxes			
Individual Income Tax	580,609,544	585,677,395	582,099,032
Corporate Income Tax	86,805,482	72,334,568	62,922,696
Cigarette Tax	48,674,771	51,978,063	49,105,517
Inheritance and Estate Tax	10,080,223	9,152,456	9,210,593
Taxes on Specific			
Businesses or Occupations:			
Insurance Tax	36,742,322	38,778,711	38,585,455
Public Utilities	26,930,195	23,558,095	24,465,000
Corporations	2,366,826	2,212,951	2,220,600
Commission on Pari-Mutuels	839,213	604,872	991,909
Other	7,233,659	7,029,984	5,761,900
Property Taxes			
Real Estate Transfer Tax	6,885,412	6,327,730	—
Unorganized Territories Tax	8,476,740	8,624,272	9,289,912
Other Taxes	19,040,946	5,553,201	24,413,404
<b>TOTAL TAXES</b>	<b>1,476,294,713</b>	<b>1,407,992,487</b>	<b>1,448,752,118</b>
<b>TRANSFERRED FROM the BUREAU of ALCOHOLIC BEVERAGES &amp; LOTTERY OPERATIONS</b>			
Alcoholic Beverages	21,977,485	29,795,648	22,536,140
Lottery	45,393,735	36,538,425	41,032,759
<b>CHARGES for CURRENT SERVICES</b>	<b>26,081,628</b>	<b>33,210,849</b>	<b>24,964,012</b>
<b>FINES, FORFEITS and PENALTIES</b>	<b>22,680,179</b>	<b>21,968,278</b>	<b>24,434,437</b>
<b>CONTRIBUTIONS from OTHER FUNDS</b>	<b>11,852,946</b>	<b>15,601,944</b>	<b>16,388,630</b>
<b>HUNTING and FISHING LICENSES and FEES</b>	<b>11,656,200</b>	<b>11,444,737</b>	<b>11,993,394</b>
<b>INCOME from INVESTMENT</b>	<b>2,314,647</b>	<b>(2,732,498)</b>	<b>1,365,000</b>
<b>INTERGOVERNMENTAL REVENUES</b>			
Federal Government	3,845,746	5,559,544	5,025,338
Cities, Towns and Counties	223,188	165,811	41,870
<b>REVENUE from PRIVATE SOURCES</b>	<b>1,387,349</b>	<b>1,499,693</b>	<b>677,000</b>
<b>MISCELLANEOUS</b>	<b>180,670</b>	<b>357,720</b>	<b>118,445</b>
<b>TOTAL REVENUES</b>	<b>\$1,623,888,486</b>	<b>\$1,561,402,638</b>	<b>\$1,597,329,143</b>

**GENERAL FUND**

**COMBINED SUMMARY OF APPROPRIATION ACCOUNTS SHOWING DETAIL OF AMOUNTS  
AVAILABLE, EXPENDITURES AND DISPOSITION OF BALANCES  
For the Year Ended June 30, 1994**

	<b>Balance Forward July 1, 1993 (Adjusted)</b>	<b>Legislative</b>
<b>GENERAL GOVERNMENT</b>		
Attorney General	\$ 108,243	\$ 5,998,592
State Auditor	10,814	1,073,261
Executive Department		
Governor's Office	25,368	2,491,262
State Planning Office	2,716	934,867
Maine Science and Technology Commission	435,064	—
Other	562,183	8,082,155
Total Executive Department	1,025,331	11,508,284
Department of Administration & Financial Services		
Administration	85	242,901
Administrative Services Division	—	442,658
Bureau of Accounts and Control	78,425	4,446,250
Bureau of Budget	5,275	647,498
Bureau of Taxation	510,704	16,220,129
Tax Relief Programs	67,476	14,731,791
Compensation and Benefit Plans	—	4,120,000
Bureau of General Services	301,511	8,918,765
Bureau of Human Resources	2,940	1,458,781
Total Quality Management	406,033	(500,000)
Other	—	(142,080)
Total Administrative & Financial Services	1,372,449	50,586,693
Judicial		
Supreme, Superior and District Court	467,745	30,635,216
Legislature		
Legislature	908,531	12,764,280
Other	663,524	462,081
Secretary of State		
Secretary of State	54,324	1,999,769
State Archives	—	558,921
Treasurer of State		
Department Operations	20,738	822,938
Debt Service	—	75,923,334
Independent Agencies		
Maine Indian Tribal Commission	5	15,000
Maine Public Broadcasting Corporation	—	2,230,157
Maine Science & Technology	—	1,640,353
Other	1,956	521,971
<b>TOTAL GENERAL GOVERNMENT</b>	<b>4,633,660</b>	<b>196,740,850</b>

Transfers In/(Out)	Total Available	Expenditures	Unexpended Balance - June 30, 1994		
			Lapsed	Encumbrances Carried	Unencumbered Balances
\$ 54,543	\$ 6,161,378	\$ 5,948,523	\$ 100,281	\$ 64,986	\$ 47,588
11,637	1,095,712	1,090,268	1	3,250	2,193
(1,009,129)	1,507,501	1,342,248	102,838	5,248	57,167
10,594	948,177	928,007	8,404	11,766	—
—	435,064	435,075	(11)	—	—
63,046	8,707,384	7,666,108	265,929	674,670	100,677
64,511	12,598,126	10,371,438	1,377,160	691,684	157,844
(2,180)	240,806	222,243	18,563	—	—
18,150	460,808	460,792	16	—	—
(20,103)	4,504,572	4,409,370	32,787	62,415	—
—	652,773	604,501	36,135	12,137	—
90,451	16,821,284	16,277,159	40,403	503,722	—
—	14,799,267	14,389,541	69,794	9,144	330,788
(1,346,923)	2,773,077	—	—	—	2,773,077
2,086,066	11,306,342	9,336,914	14,515	360,644	1,594,269
4,420	1,466,141	1,451,181	7,049	7,911	—
(584,766)	(678,733)	127,025	(1,270,146)	61,730	402,659
814,602	672,522	651,010	10,812	10,700	—
1,059,717	53,018,859	47,929,736	(1,040,072)	1,028,403	5,100,793
11,104	31,114,065	30,749,240	7,828	198,612	158,385
—	13,672,811	12,308,433	—	98,493	1,265,885
1,355	1,126,960	639,376	7,003	—	480,581
21,335	2,075,428	1,704,167	53,781	301,607	15,873
15,891	574,812	572,601	5	2,206	—
(22,604)	821,072	781,468	4,949	26,779	7,876
1,082,161	77,005,495	77,005,495	—	—	—
(5)	15,000	14,999	1	—	—
—	2,230,157	2,230,157	—	—	—
—	1,640,353	1,640,353	—	—	—
10,875	534,802	464,347	44,325	13,299	12,831
1,310,520	202,685,030	193,450,601	(444,738)	2,429,319	7,249,849

**GENERAL FUND**

**COMBINED SUMMARY OF APPROPRIATION ACCOUNTS SHOWING DETAIL OF AMOUNTS  
AVAILABLE, EXPENDITURES AND DISPOSITION OF BALANCES  
For the Year Ended June 30, 1994**

	<b>Balance Forward July 1, 1993 (Adjusted)</b>	<b>Legislative</b>
<b>ECONOMIC DEVELOPMENT</b>		
Department of Agriculture, Food & Rural Resources	\$ 92,694	\$ 4,613,041
Department of Economic and Community Development	1,437,847	6,319,452
Department of Professional & Financial Regulations	2,965	34,600
Department of Marine Resources	42,042	5,887,894
Finance Authority of Maine	—	6,480,805
Independent Agencies	—	—
Workers Compensation Commission	195,225	—
Other	—	735,294
<b>TOTAL ECONOMIC DEVELOPMENT</b>	<b>1,770,773</b>	<b>24,071,086</b>
<b>EDUCATION AND CULTURAL SERVICES</b>		
Department of Education		
Administration	150,101	3,788,302
General Purpose Aid for Local Schools	631,270	504,931,666
Teachers Retirement	—	101,110,616
Other Local School Programs	—	405,691
Schooling in Unorganized Territories	583,014	8,276,511
Adult Education	67,979	4,107,592
Governor Baxter School for the Deaf	176	4,335,873
Other Education Programs	228,053	7,633,548
Total Department of Education	1,660,593	634,589,799
Cultural Agencies		
State Historian	968	486
Maine Historic Preservation Commission	254	194,380
Arts and Humanities	4	456,980
Maine State Library	18,479	2,036,812
Maine State Museum	21,632	883,295
Maine Historical Society	—	24,761
Independent Agencies		
University of Maine	—	132,725,585
Maine Vocational Technical College System	—	24,492,497
Maine Maritime Academy	—	6,472,200
<b>TOTAL EDUCATION AND CULTURAL SERVICES</b>	<b>1,701,930</b>	<b>801,876,795</b>

Unexpended Balance - June 30, 1994					
Transfers In/(Out)	Total Available	Expenditures	Lapsed	Encumbrances Carried	Unencumbered Balances
\$ 100,658	\$ 4,806,393	\$ 4,648,924	\$ 10,266	\$ 71,656	\$ 75,547
97,290	7,854,589	5,960,320	188,274	1,639,342	66,653
91	37,656	37,200	365	—	91
12,739	5,942,675	5,838,335	32,867	56,412	15,061
—	6,480,805	6,480,805	—	—	—
—	—	—	—	—	—
(153,420)	41,805	(837)	9,015	—	33,627
—	735,294	735,294	—	—	—
<u>57,358</u>	<u>25,899,217</u>	<u>23,700,041</u>	<u>240,787</u>	<u>1,767,410</u>	<u>190,979</u>
173,228	4,111,631	3,683,606	152,918	65,045	210,062
(170,000)	505,392,936	504,422,300	616,261	—	354,374
—	101,110,616	101,110,616	—	—	—
—	405,691	400,307	5,384	—	—
(17,445)	8,842,080	8,474,469	—	139,068	228,543
(6,177)	4,169,394	4,092,204	74,830	2,360	—
31,059	4,367,108	4,270,793	65,493	30,822	—
107,596	7,969,197	7,060,442	390,405	518,350	—
<u>118,261</u>	<u>636,368,653</u>	<u>633,514,737</u>	<u>1,305,291</u>	<u>755,645</u>	<u>792,979</u>
—	1,454	1,441	—	—	13
2,500	197,134	196,881	1	—	252
3,763	460,747	460,746	1	—	—
18,309	2,073,600	2,058,567	9,744	650	4,639
17,694	922,621	888,604	14,818	14,585	4,614
—	24,761	24,761	—	—	—
—	132,725,585	32,725,585	—	—	—
—	24,492,497	24,492,497	—	—	—
—	6,472,200	6,472,200	—	—	—
<u>160,527</u>	<u>803,739,252</u>	<u>800,836,019</u>	<u>1,329,855</u>	<u>770,880</u>	<u>802,497</u>



**GENERAL FUND**

**COMBINED SUMMARY OF APPROPRIATION ACCOUNTS SHOWING DETAIL OF AMOUNTS  
AVAILABLE, EXPENDITURES AND DISPOSITION OF BALANCES  
For the Year Ended June 30, 1994**

	<b>Balance Forward July 1, 1993 (Adjusted)</b>	<b>Legislative</b>
<b>HUMAN SERVICES</b>		
Department of Human Services		
Administration	\$ 365,328	\$ 28,062,707
Medical Care Payments	1,494,001	174,141,775
Medical Care Administration	931,191	7,275,235
Aid to Families with Dependent Children	422,866	37,816,920
General Assistance	10,651	8,242,515
Supplemental Security Income	1,155,616	13,327,427
Purchased Services	1,591,546	20,756,697
Bureau of Health	497,743	6,103,066
Bureau of Social Welfare	277,401	9,144,372
Child Welfare Services	133,944	13,637,929
Bureau of Rehabilitation	277,683	5,615,882
Bureau of Maine's Elderly	302,985	8,458,776
Bureau of Resource Development	2,099	2,582,806
Other	70,155	3,155,294
Total Department of Human Services	7,533,209	338,321,401
Department of Mental Health and Retardation		
Departmental Operations	309,927	4,283,942
Augusta Mental Health Institute	482,477	11,060,349
Bangor Mental Health Institute	337,928	11,341,377
Medicaid Match	219,584	28,655,203
Pineland Center	58,273	19,764,783
Community Mental Retardation Service	458,721	13,256,547
Community Mental Health	857,087	23,917,940
Children's Mental Health Services	79,171	10,190,820
Food and Fuel	—	—
Unemployment Compensation	—	—
Military and Naval Children's Home	7,080	613,564
Aroostook Residential Center	12,922	898,546
Elizabeth Levinson Center	5,996	1,961,511
Other	142	554,745
Total Department of Mental Health and Retardation	2,829,308	126,499,327

Transfers In/(Out)	Total Available	Expenditures	Unexpended Balance - June 30, 1994		
			Lapsed	Encumbrances Carried	Unencumbered Balances
\$ 1,444,888	\$ 29,872,923	\$ 29,332,119	\$ 35,931	\$ 101,995	\$ 402,878
—	175,635,776	175,011,040	16,557	262,429	345,750
(15,282)	8,191,144	7,587,782	65,962	334,195	203,205
—	38,239,786	37,449,247	—	—	790,539
—	8,253,166	8,240,793	4,911	7,462	—
(576,051)	13,906,992	12,688,922	—	—	1,218,070
—	22,348,243	19,372,847	143,107	2,651,572	180,717
77,804	6,678,613	6,237,349	342,725	98,539	—
(108,457)	9,313,316	8,984,279	101,198	227,839	—
23,312	13,795,185	13,366,989	—	370,930	57,266
9,486	5,903,051	5,450,740	403,165	49,146	—
58,624	8,820,385	8,723,927	48,165	48,293	—
33,804	2,618,709	2,477,372	74,873	66,464	—
100	3,225,549	2,973,010	18,163	234,376	—
948,228	346,802,838	337,896,416	1,254,757	4,453,240	3,198,425
(29,088)	4,564,781	4,193,311	108,957	8,021	254,492
62,412	11,605,238	11,443,147	6,284	118,805	37,002
(11,558)	11,667,747	11,376,076	120,237	130,955	40,479
115,149	28,989,936	28,989,935	—	—	1
(23,533)	19,799,523	19,729,098	202	70,223	—
(132,613)	13,582,655	13,106,131	155,148	321,376	—
27,874	24,802,901	22,666,581	3,452	1,902,739	230,129
(23,747)	10,246,244	9,808,566	102,325	222,808	112,545
—	—	—	—	—	—
—	—	—	—	—	—
53,617	674,261	673,032	3	1,226	—
(10,524)	900,944	859,568	17,639	23,737	—
17,921	1,985,428	1,921,758	5,790	57,880	—
11,261	566,148	566,148	—	—	—
57,171	129,385,806	125,333,351	520,037	2,857,770	674,648

**GENERAL FUND**

**COMBINED SUMMARY OF APPROPRIATION ACCOUNTS SHOWING DETAIL OF AMOUNTS  
AVAILABLE, EXPENDITURES AND DISPOSITION OF BALANCES  
For the Year Ended June 30, 1994**

	<b>Balance Forward July 1, 1993 (Adjusted)</b>	<b>Legislative</b>
Department of Corrections		
Administration	\$ 259,153	\$ 1,599,266
State Prison	301,483	19,396,732
Maine Correctional Center	176,617	13,278,449
Maine Youth Center - South Portland	20,540	8,580,552
Charleston Correctional Center	19,739	4,361,870
Downeast Correctional Facility	22,716	2,631,058
Probation and Parole	1,684	6,002,732
Community Correctional Services	58,832	777,947
Correction Improvement Program	1,039,671	2,839,211
Fuel	—	618,499
Unemployment Compensation	—	—
Construction, Repairs and Improvements	225,964	—
Total Department of Corrections	<u>2,126,399</u>	<u>60,086,316</u>
Independent Agencies		
Human Rights Commission	187	350,369
Other	7,000	318,057
<b>TOTAL HUMAN SERVICES</b>	<u>12,496,103</u>	<u>525,575,470</u>
<b>LABOR</b>		
Department of Labor		
Bureau of Labor and Industry	5,407	1,605,020
Labor Relations Board	—	272,537
Other	510,822	2,147,215
<b>TOTAL LABOR</b>	<u>516,229</u>	<u>4,024,772</u>
<b>NATURAL RESOURCES</b>		
Department of Conservation		
Central Administration	32,777	1,055,449
Construction, Repairs and Improvements	1,000	61,361
Bureau of Forestry	405,933	8,142,354
Bureau of Geology	21,279	836,451
Conservation Corps	—	—
Land Use Regulation Commission	121,019	1,412,841
Bureau of Parks and Recreation	4,886	4,541,053
Total Department of Conservation	<u>586,894</u>	<u>16,049,509</u>

Unexpended Balance - June 30, 1994					
Transfers In/(Out)	Total Available	Expenditures	Lapsed	Encumbrances Carried	Unencumbered Balances
\$ (55,059)	\$ 1,803,360	\$ 1,535,970	\$ 63,010	\$ 6,652	\$ 197,728
188,688	19,886,903	19,741,842	2,071	142,990	—
50,141	13,505,207	13,265,713	9,128	230,366	—
75,232	8,676,324	8,641,088	2,487	32,749	—
(78,708)	4,302,901	4,263,477	7,147	32,277	—
(4,658)	2,649,116	2,637,944	1,059	10,113	—
(23,095)	5,981,321	5,917,792	24,035	39,494	—
(510)	836,269	795,020	18,302	22,947	—
—	3,878,882	2,413,054	—	—	1,465,828
39,328	657,827	657,826	1	—	—
—	—	—	—	—	—
—	225,964	2,075	—	375	223,514
191,359	62,404,074	59,871,801	127,240	517,963	1,887,070
7,550	358,106	358,106	—	—	—
—	325,057	318,052	7,000	5	—
1,204,308	539,275,881	523,777,726	1,909,034	7,828,978	5,760,143
(58,728)	1,551,699	1,464,365	87,311	23	—
8,736	281,273	278,549	2,724	—	—
1,844,683	4,502,720	2,808,996	6,057	1,653,398	34,269
1,794,691	6,335,692	4,551,910	96,092	1,653,421	34,269
68,725	1,156,951	1,076,161	5,627	4,246	70,917
(5,229)	57,132	55,110	922	1,100	—
86,940	8,635,227	8,298,324	25,728	266,332	44,843
581	858,311	851,413	4,691	2,207	—
—	—	—	—	—	—
(756)	1,533,104	1,428,972	54,491	49,641	—
(17,511)	4,528,428	4,299,949	192,206	36,273	—
132,750	16,769,153	16,009,929	283,665	359,799	115,760

**GENERAL FUND**

**COMBINED SUMMARY OF APPROPRIATION ACCOUNTS SHOWING DETAIL OF AMOUNTS  
AVAILABLE, EXPENDITURES AND DISPOSITION OF BALANCES  
For the Year Ended June 30, 1994**

	<b>Balance Forward July 1, 1993 (Adjusted)</b>	<b>Legislative</b>
Department of Environmental Protection	\$ 59,910	\$ 3,816,024
Department of Inland Fisheries and Wildlife		
Administrative Services	130,974	4,850,003
Resource Management	485,078	2,295,925
License and Registration	379,043	703,425
Warden Services	776,487	6,329,116
Atlantic Sea Run Salmon Management	301	76,950
Other	276,181	309,354
Total Department of Inland Fisheries and Wildlife	2,048,064	14,564,773
Independent Agencies		
Saco River Corridor Commission	—	—
Atlantic State Marine Fisheries	—	18,229
Other	—	10,000
<b>TOTAL NATURAL RESOURCES</b>	<b>2,694,868</b>	<b>34,458,535</b>
<b>PUBLIC PROTECTION</b>		
Department of Defense and Veterans Services		
Administration	13,230	197,631
Military Bureau	65,044	1,916,558
Bureau of Civil Emergency Preparedness	2,040	917,280
Bureau of Veterans Services	—	796,282
Total Department of Defense and Veterans Services	80,314	3,827,751
Department of Public Safety		
State Police	68,891	3,085,586
Maine Criminal Justice Academy	9,000	522,745
Liquor Enforcement	156	1,338,061
Bureau of Capitol Security	—	336,439
Drug Trafficking	7,053	987,315
Other	2,234	711,891
Total Department of Public Safety	87,334	6,982,037
<b>TOTAL PUBLIC PROTECTION</b>	<b>167,648</b>	<b>10,809,788</b>

Transfers In/(Out)	Total Available	Expenditures	Unexpended Balance - June 30, 1994		
			Lapsed	Encumbrances Carried	Unencumbered Balances
\$ 32,127	\$ 3,908,061	\$ 3,870,036	\$ 10,788	\$ 23,125	\$ 4,112
—	4,980,977	1,615,923	(1)	159,180	3,205,875
—	2,781,003	2,713,331	—	67,672	—
—	1,082,468	1,066,357	—	16,111	—
—	7,105,603	6,971,140	—	134,462	1
(3,722)	73,529	72,156	1,098	—	275
—	585,535	578,835	1	4,299	2,400
(3,722)	16,609,115	13,017,742	1,098	381,724	3,208,551
10,000	10,000	10,000	—	—	—
—	18,229	18,229	—	—	—
—	10,000	10,000	—	—	—
171,155	37,324,558	32,935,936	295,551	764,648	3,328,423
21,107	231,968	206,904	3,580	—	21,484
(1,578)	1,980,024	1,932,514	47,510	—	—
594,644	1,513,964	1,435,603	16,888	—	61,473
8,698	804,980	769,424	32,617	2,939	—
622,871	4,530,936	4,344,445	100,595	2,939	82,957
(52,141)	3,102,336	3,065,412	6,288	2,454	28,182
4,225	535,970	528,140	1,502	6,328	—
(8,304)	1,329,913	1,287,637	42,158	118	—
1,350	337,789	336,476	1,313	—	—
(1,941)	992,427	967,766	17,602	7,059	—
2,970	717,095	717,043	52	—	—
(53,841)	7,015,530	6,902,474	68,915	15,959	28,182
569,030	11,546,466	11,246,919	169,510	18,898	111,139

**GENERAL FUND**

**COMBINED SUMMARY OF APPROPRIATION ACCOUNTS SHOWING DETAIL OF AMOUNTS  
AVAILABLE, EXPENDITURES AND DISPOSITION OF BALANCES  
For the Year Ended June 30, 1994**

	<b>Balance Forward July 1, 1993 (Adjusted)</b>	<b>Legislative</b>
<b>TRANSPORTATION</b>		
Department of Transportation		
Bureau of Public Transportation	\$ 215,826	\$ 392,165
Bureau of Waterways	—	1,233,094
Bureau of Aeronautics	—	465,391
Construction, Repairs and Improvements	373,642	(200,000)
Other	—	—
<b>TOTAL TRANSPORTATION</b>	<u>589,468</u>	<u>1,890,650</u>
<b>TOTAL GENERAL FUND</b>	<u>\$24,570,679</u>	<u>\$1,599,447,946</u>
<b>SUMMARY OF THE GENERAL FUND BY POLICY AREA</b>		
GENERAL GOVERNMENT	\$ 4,633,660	\$ 196,740,850
ECONOMIC DEVELOPMENT	1,770,773	24,071,086
EDUCATION AND CULTURAL SERVICES	1,701,930	801,876,795
HUMAN SERVICES	12,496,103	525,575,470
LABOR	516,229	4,024,772
NATURAL RESOURCES	2,694,868	34,458,535
PUBLIC PROTECTION	167,648	10,809,788
TRANSPORTATION	589,468	1,890,650
<b>TOTAL GENERAL GOVERNMENT</b>	<u>\$24,570,679</u>	<u>\$1,599,447,946</u>

Transfers In/(Out)	Total Available	Expenditures	Unexpended Balance - June 30, 1994		
			Lapsed	Encumbrances Carried	Unencumbered Balances
\$ —	\$ 473,822	\$ 424,596	\$ —	\$ —	\$ 183,395
—	1,233,094	1,233,094	—	—	—
8,431	473,817	5	—	—	—
—	173,642	173,642	—	—	—
1	1	—	1	—	—
8,432	2,488,550	2,305,149	6	0	183,395
<u>\$ 5,276,021</u>	<u>\$ 1,629,294,646</u>	<u>\$ 1,592,804,301</u>	<u>\$ 3,596,097</u>	<u>\$ 15,233,554</u>	<u>\$ 17,660,694</u>
\$ 1,310,520	\$ 202,685,030	\$ 193,450,601	(\$ 444,738)	\$ 2,429,319	\$ 7,249,849
57,358	25,899,217	23,700,041	240,787	1,767,410	190,979
160,527	803,739,252	800,836,019	1,329,855	770,880	802,497
1,204,308	539,275,881	523,777,726	1,909,034	7,828,978	5,760,143
1,794,691	6,335,692	4,551,910	96,092	1,653,421	34,269
171,155	37,324,558	32,935,936	295,551	764,648	3,328,423
569,030	11,546,466	11,246,919	169,510	18,898	111,139
8,432	2,488,550	2,305,149 6	—	183,395	—
<u>\$ 5,276,021</u>	<u>\$ 1,629,294,646</u>	<u>\$ 1,592,804,301</u>	<u>\$ 3,596,097</u>	<u>\$ 15,233,554</u>	<u>\$ 17,660,694</u>



## GENERAL FUNDS

**COMBINED STATEMENT OF EXPENDITURES BY CHARACTER AND OBJECT**  
**For the Years Ended June 30,**

	<b>1994</b>	<b>1993</b>
<b>PERSONAL SERVICES</b>		
Salaries and Wages	\$ 184,753,691	\$ 187,979,562
Retirement Costs	34,255,470	31,476,703
Health Insurance and Other Fringe Benefits	24,671,152	24,232,578
Unemployment Reimbursements	573,536	614,309
	<hr/> 244,253,849	<hr/> 244,303,152
<b>CONTRACTUAL SERVICES</b>		
Professional Fees and Special Services	33,421,946	36,301,289
Traveling Expenses	3,918,038	4,470,232
Operating State-Owned Vehicles	1,834,174	2,904,784
Utility Services	10,084,667	10,934,726
Rents	7,415,497	6,348,601
Repairs and Insurance	4,399,000	3,291,631
General Operating Expenses	20,109,200	19,109,901
	<hr/> 81,182,520	<hr/> 83,361,165
<b>COMMODITIES</b>		
Foods	2,913,414	3,088,758
Fuels	2,011,915	1,995,768
Materials	478,051	585,347
Office and Other Supplies	7,112,298	7,257,992
	<hr/> 12,515,677	<hr/> 12,927,865
<b>GRANTS, SUBSIDIES AND PENSIONS</b>		
To Federal Government	113,000	82,476
To Cities, Towns and Counties	506,159,006	526,989,399
To Public and Private Organizations	252,795,608	251,814,128
To Individuals:		
Aid to Families with Dependent Children	43,599,513	41,572,696
Supplemental Social Security Income	12,688,922	14,061,625
Medicaid	173,903,318	139,544,813
Other Assistance and Other Medical Care		
Property Tax Relief	5,730,379	17,897,568
Pensions and Compensations for Injuries	7,536,368	8,939,976
Other	66,930,212	59,107,604
	<hr/> 1,069,456,326	<hr/> 1,060,010,285
<b>CAPITAL OUTLAYS</b>		
Land, Buildings and Improvements	1,769,254	2,156,282
Equipment	1,983,595	1,732,142
	<hr/> 3,752,849	<hr/> 3,888,424
<b>DEBT SERVICE</b>		
Principal	48,998,680	36,115,000
Interest	29,738,919	23,811,309
	<hr/> 78,737,599	<hr/> 59,926,309
<b>CONTRIBUTIONS AND TRANSFERS TO OTHER FUNDS</b>		
Maine State Retirement System	99,924,931	139,327,280
Transfers to Other Funds	2,980,545	2,875,752
	<hr/> 102,905,476	<hr/> 142,203,032
<b>TOTAL EXPENDITURES</b>	<hr/> <hr/> \$1,592,804,297	<hr/> <hr/> \$1,606,620,231

**GENERAL FUND****ANALYSIS OF STATE CONTINGENT ACCOUNTS  
For the Year Ended June 30, 1994**

<b>BALANCE JULY 1, 1993</b>		\$ 1,350,000
<b>GENERAL GOVERNMENT</b>		
Executive Department		
State Planning Office	\$ 8,411	
Department of Administrative & Financial Services		
Bureau of General Services	31,000	
<b>ECONOMIC DEVELOPMENT</b>		
Department of Agriculture, Food & Rural Resources	50,000	
Department of Economic & Community Development	49,972	
<b>LABOR</b>		
Department of Labor	1,816,642	
<b>NATURAL RESOURCES</b>		
Saco River Corridor Commission	10,000	
<b>TOTAL APPROPRIATIONS</b>		<u>1,966,025</u>
<b>APPROPRIATIONS</b>		<u>1,000,000</u>
<b>AMOUNT NECESSARY to RESTORE BALANCE</b>		<u>966,025</u>
<b>BALANCE JUNE 30, 1994</b>		<u><u>\$ 1,350,000</u></u>

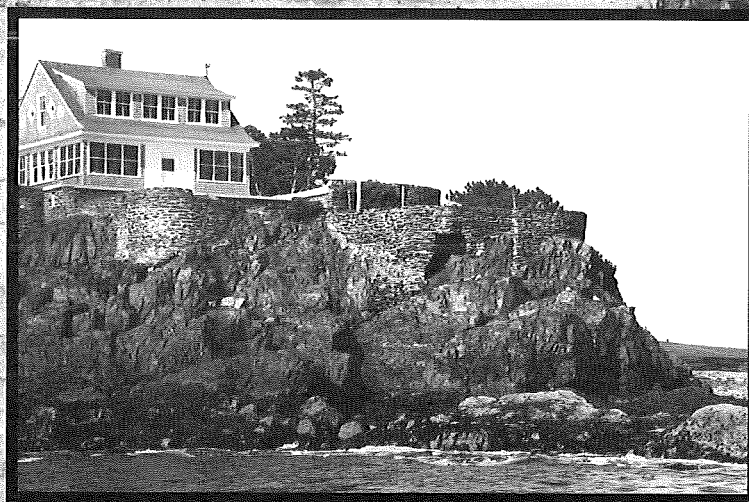
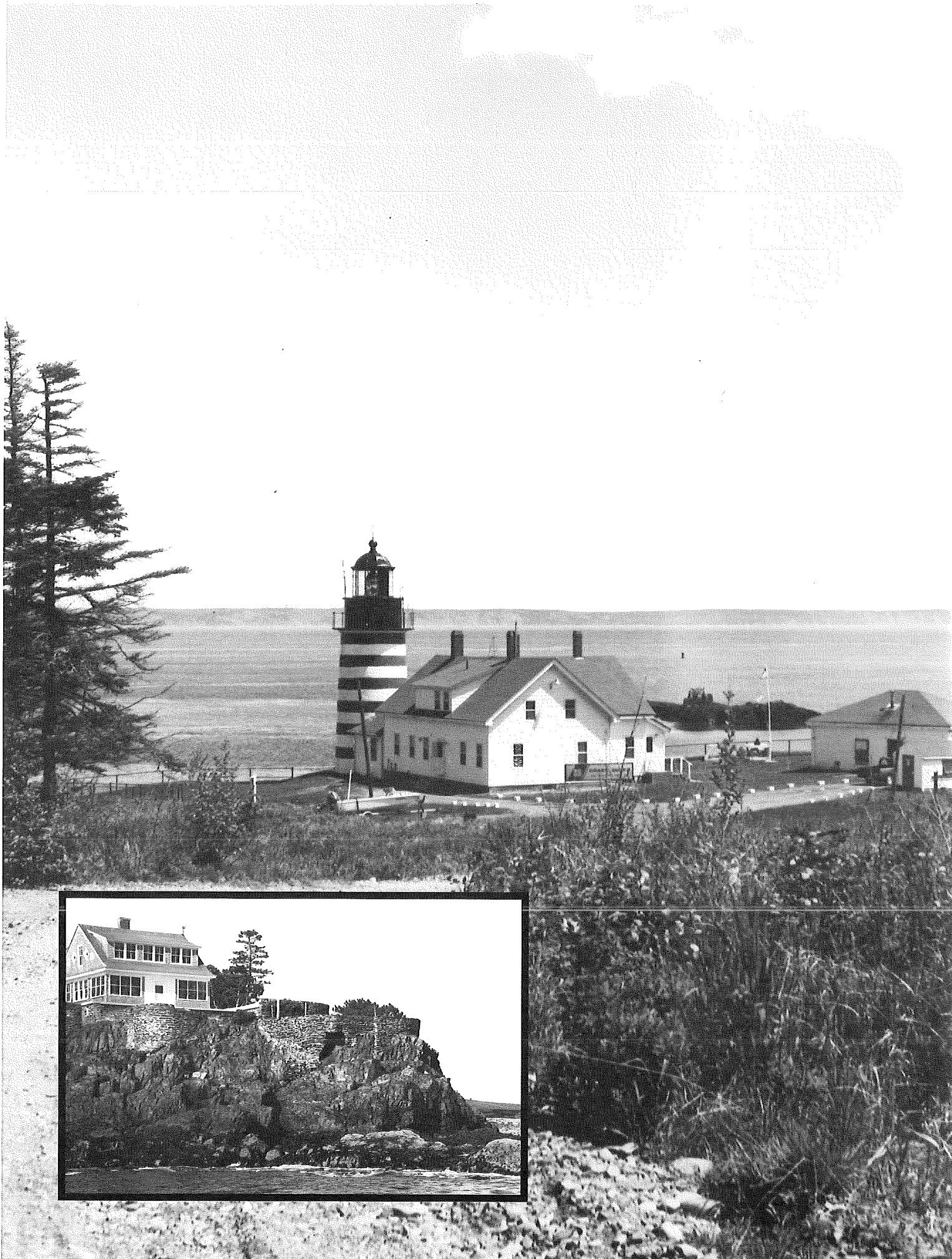
Reference: 5 M.R.S.A., Section 1507

**GENERAL FUND****DEBT SERVICE REQUIREMENTS TO MATURITY  
GENERAL OBLIGATION BONDS**

<b>Fiscal Year</b>	<b>Principal</b>	<b>Interest</b>
1995	\$ 57,912,610	\$21,044,906
1996	59,297,345	17,257,432
1997	55,477,345	13,889,253
1998	39,625,600	11,216,457
1999	34,620,000	9,169,804
2000	30,190,000	7,333,706
2001	28,580,000	5,589,991
2002	28,160,000	3,936,100
2003	27,225,000	2,329,545
2004	10,355,000	1,172,595
2005	4,195,000	645,645
2006	4,210,000	384,362
2007	3,770,000	126,295
<b>TOTAL GENERAL FUND OBLIGATED BONDS</b>	<b>\$383,617,900</b>	<b>\$94,096,091</b>



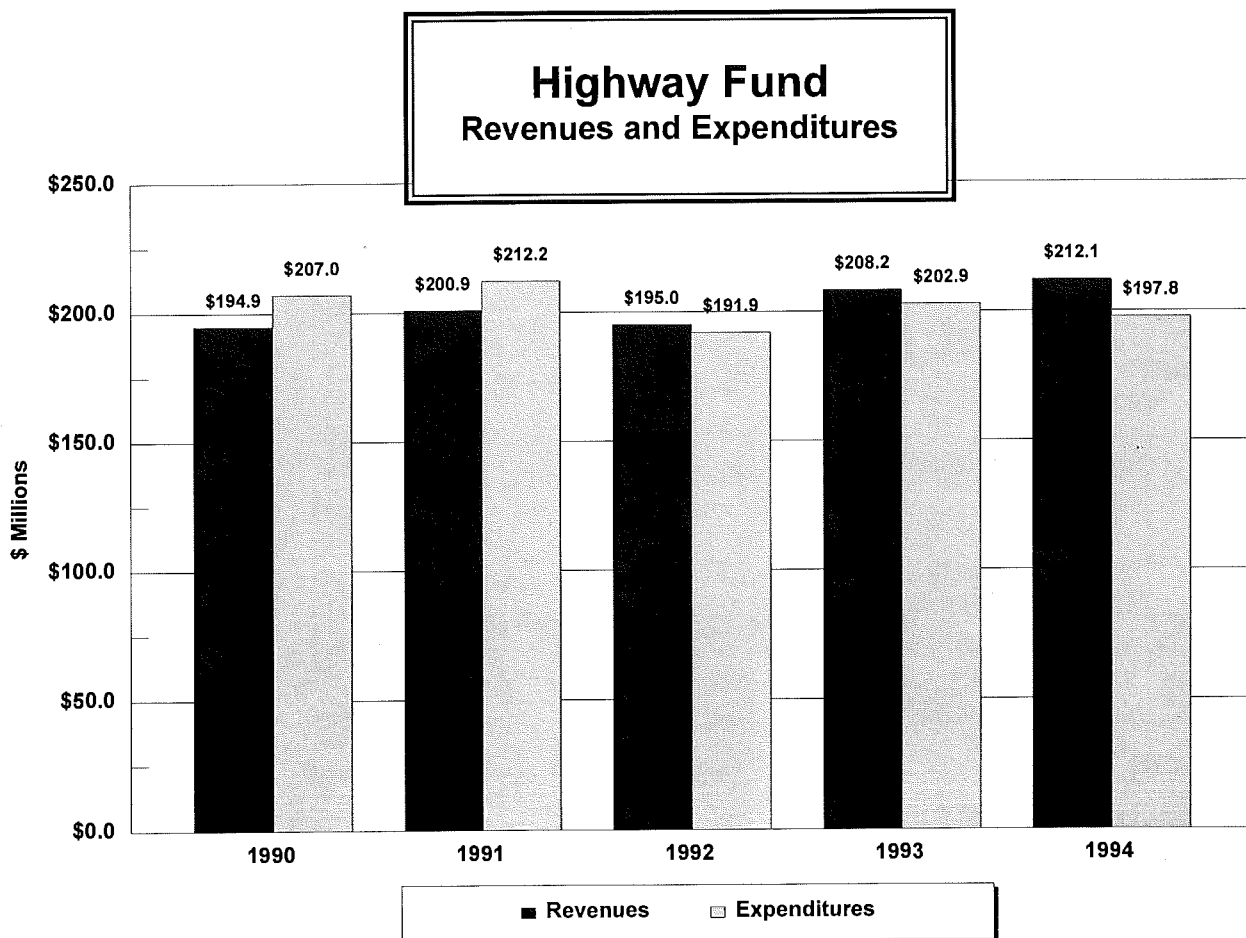
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# HIGHWAY FUND

The Highway Fund is used to account for revenues derived from registration of gasoline tax, motor vehicles, operators' licenses, other dedicated revenues. The Federal matching funds and corresponding expenditures are accounted for in the Other Special Revenue Funds.

This Fund is allocated by the Legislature for the operation of the Department of Transportation to construct and maintain highways and bridges, other allied programs and a major portion of the cost of State Police operations.



**HIGHWAY FUND****COMPARATIVE BALANCE SHEET**  
**For the Years Ended June 30,**

	<b>1994</b>	<b>1993</b>
<b>ASSETS</b>		
Equity in Treasurer's Cash Pool	\$ 46,078,405	\$25,930,137
Cash - Other	90,155	69,684
Accounts Receivable		
Tax Accounts	1,423,671	1,555,801
Other	349,575	2,341,218
Total Accounts Receivable	1,773,246	3,897,019
Less Allowance for Possible Losses	1,379,791	1,310,940
Net Accounts Receivable	393,455	2,586,079
Due from Other Funds	386,527	205,383
Working Capital Advances to Other Funds	13,182,115	13,182,115
Due from the Portland Terminal Company	—	11,354
Other Assets	933,926	848,939
<b>TOTAL ASSETS</b>	<b>\$ 61,064,582</b>	<b>\$42,833,691</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
Accounts Payable	\$ 8,472,419	\$ 3,792,882
Due to Other Funds	1,158,036	2,894,932
Other Liabilities	248,455	2,525
<b>TOTAL LIABILITIES</b>	<b>9,878,910</b>	<b>6,690,339</b>
<b>EQUITY</b>		
Allocated:		
Encumbrances	3,746,367	2,929,197
Authorized Expenditures	18,995,242	15,836,012
	22,741,609	18,765,209
Portland Terminal Company	—	11,354
Working Capital Advances	13,182,115	13,182,115
<b>TOTAL ALLOCATED</b>	<b>35,923,724</b>	<b>31,958,678</b>
<b>UNALLOCATED FUND BALANCE</b>	<b>15,261,948</b>	<b>4,184,674</b>
<b>TOTAL EQUITY</b>	<b>51,185,672</b>	<b>36,143,352</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$ 61,064,582</b>	<b>\$42,833,691</b>

**HIGHWAY FUND**

**ANALYSIS OF CHANGES IN UNALLOCATED FUND BALANCE**  
**For the Years Ended June 30,**

	<b>1994</b>	<b>1993</b>
<b>BALANCE at BEGINNING of YEAR</b>	\$ 4,184,674	\$ 36
<b>ADJUSTMENT of PRIOR YEAR TRANSACTIONS</b>	580,858	402,404
	<u>4,765,532</u>	<u>402,439</u>
<b>ADDITIONS:</b>		
Revenues	212,105,289	208,240,701
Appropriation of Balances Carried Forward		
Beginning of Year (Adjusted)	18,762,862	22,059,874
Repayment of Appropriated Receivables,		
Advances, Etc.	11,354	22,709
Transfer from Other Funds (Net)	119,375	(4,909,437)
<b>TOTAL ADDITIONS</b>	<u>230,998,881</u>	<u>225,413,847</u>
<b>DEDUCTIONS:</b>		
Expenditures	197,760,855	202,866,404
Appropriation Balances Carried Forward		
End of Year	22,741,609	18,765,208
<b>TOTAL DEDUCTIONS</b>	<u>220,502,464</u>	<u>221,631,612</u>
<b>BALANCE at END of YEAR</b>	<u><u>\$ 15,261,949</u></u>	<u><u>\$ 4,184,675</u></u>

**HIGHWAY FUND**

**COMPARATIVE STATEMENT OF REVENUES**  
**For the Years Ended June 30,**

	<b>1994</b>	<b>1993</b>	<b>1994 Budgeted Revenue</b>
<b>TAXES</b>			
Gasoline Tax	\$ 114,810,983	\$ 112,426,691	\$ 112,209,654
Use Fuel and Motor Carrier Tax	23,181,233	22,522,081	21,524,383
Motor Vehicle Fees and Driver's Licenses	59,794,933	53,541,611	56,695,075
Other	436,661	487,121	1,189,500
<b>TOTAL TAXES</b>	<u>198,223,810</u>	<u>188,977,504</u>	<u>191,618,612</u>
<b>FINES, FORFEITS AND PENALTIES</b>	1,071,290	1,008,376	1,226,250
<b>INCOME FROM INVESTMENTS</b>	—	—	—
<b>CITIES, TOWNS AND COUNTIES</b>	(20,255)	(4,706)	2,000
<b>SERVICE CHARGES FOR CURRENT SERVICES</b>	12,694,062	8,088,306	13,136,189
<b>OTHER REVENUES</b>	136,383	171,221	200,000
<b>TOTAL REVENUE</b>	<u><u>\$ 212,105,290</u></u>	<u><u>\$ 208,240,701</u></u>	<u><u>\$ 206,183,051</u></u>



**HIGHWAY FUND**

**COMBINED SUMMARY OF ALLOCATION ACCOUNTS SHOWING DETAIL OF AMOUNTS  
AVAILABLE, EXPENDITURES AND DISPOSITION OF BALANCES  
For the Year Ended June 30, 1994**

	<b>Balance Forward July 1, 1993 (Adjusted)</b>	<b>Legislative Allocation</b>
<b>GENERAL GOVERNMENT</b>		
Bureau of Public Improvements	\$ 49,491	\$ 1,176,663
Secretary of State - Division of Motor Vehicles	2,042,895	18,572,613
Total Quality Management	130,570	—
Other	29,197	922,846
<b>TOTAL GENERAL GOVERNMENT</b>	<b>2,252,153</b>	<b>20,672,122</b>
<b>ECONOMIC DEVELOPMENT</b>		
State Claims Board	4,575	126,791
Other	—	42,623
<b>TOTAL ECONOMIC DEVELOPMENT</b>	<b>4,575</b>	<b>169,414</b>
<b>PUBLIC PROTECTION</b>		
Department of Public Safety	440,552	23,010,464
<b>TRANSPORTATION</b>		
Administration Costs	2,392,118	14,351,192
Highway Construction	10,128,188	38,281,433
Maintenance	3,435,517	84,116,353
Other	109,760	565,000
Debt Services	—	22,108,785
<b>TOTAL TRANSPORTATION</b>	<b>16,065,583</b>	<b>159,422,763</b>
<b>TOTAL HIGHWAY FUND</b>	<b>\$ 18,762,863</b>	<b>\$ 203,274,763</b>

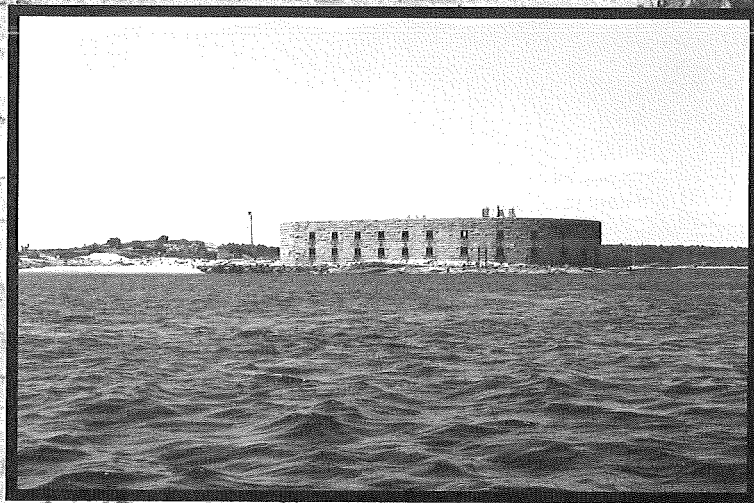
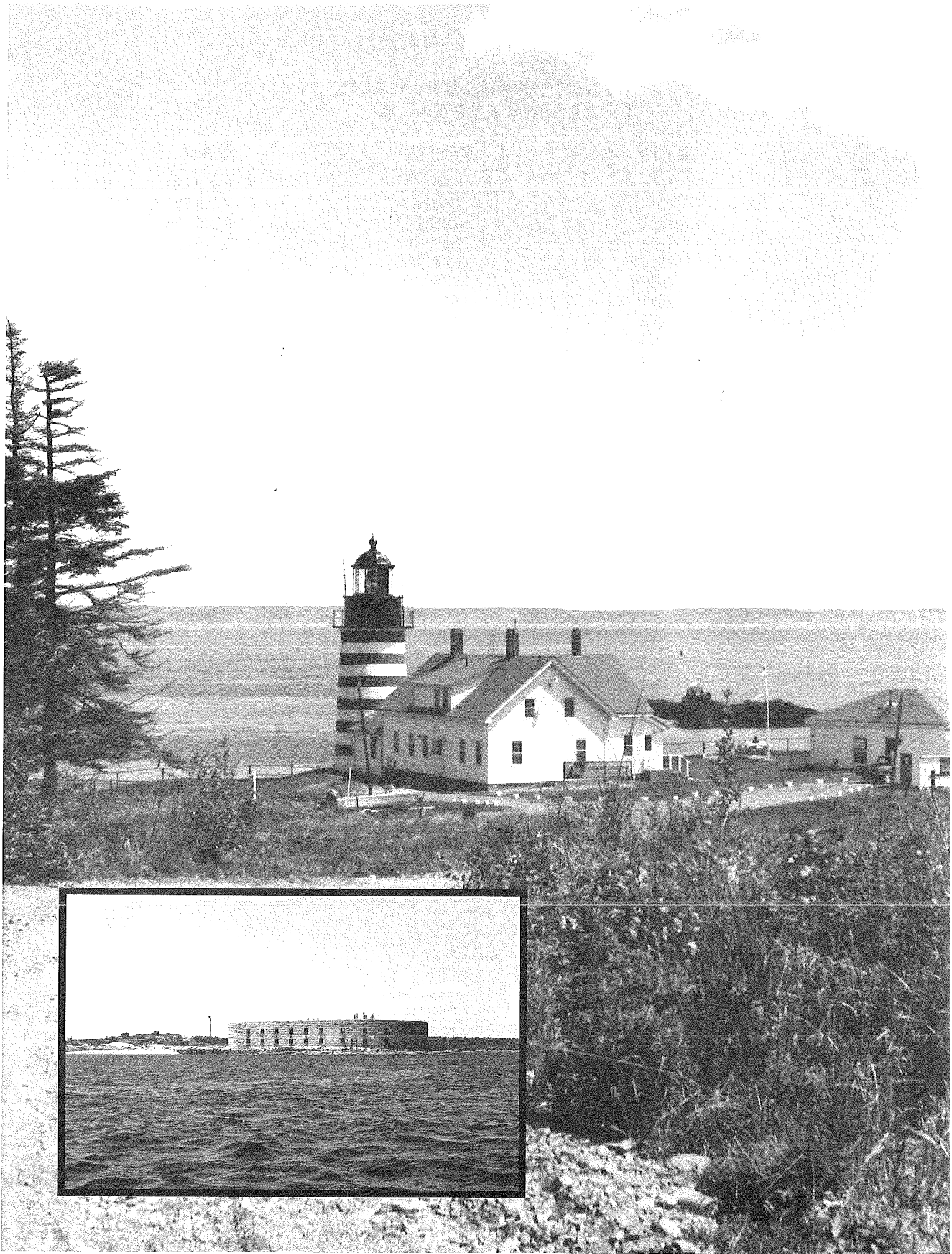
Transfers In/(Out)	Total Available	Expenditures	Unexpended Balance - June 30, 1994		
			Lapsed	Encumbrances Carried	Unencumbered Balances
\$ 131,807	\$ 1,357,961	\$ 1,309,760	\$ 39,411	\$ 8,790	\$ —
(74,188)	20,541,320	17,580,819	1,033,508	1,622,293	304,700
59,686	190,256	35,772	75,854	8,241	70,389
29,748	981,791	946,446	1	—	35,344
147,053	23,071,328	19,872,797	1,148,774	1,639,324	410,433
—	131,366	109,745	21,621	—	—
—	42,623	42,623	—	—	—
—	173,989	152,368	21,621	0	0
56,365	23,507,381	22,338,022	183,887	672,205	313,267
(1,641,601)	15,101,709	11,460,331	205,900	384,893	3,050,585
1,279,900	49,689,521	37,378,553	—	391,933	11,919,035
793,205	88,345,075	84,400,068	—	658,014	3,286,993
—	674,760	659,831	—	—	14,929
(609,900)	21,498,885	21,498,884	1	—	—
(178,396)	175,309,950	155,397,667	205,901	1,434,840	18,271,542
\$ 25,022	\$ 222,062,648	\$ 197,760,854	\$ 1,560,183	\$ 3,746,369	\$ 18,995,242

**HIGHWAY FUND****COMBINED STATEMENT OF EXPENDITURES BY CHARACTER AND OBJECT**  
**For the Years Ended June 30,**

	<b>1994</b>	<b>1993</b>
<b>PERSONAL SERVICES</b>		
Salaries and Wages	\$ 66,001,73	\$ 63,671,745
Retirement Costs	12,478,028	13,138,683
Health Insurance and Other Fringe Benefits	10,021,995	9,166,318
Unemployment Reimbursements	348,372	371,209
	<hr/> 88,850,126	<hr/> 86,347,955
<b>CONTRACTUAL SERVICES</b>		
Professional Fees and Special Services	377,551	4,405,596
Traveling Expenses	1,115,503	918,421
Operating State-Owned Vehicles	897,569	289,748
Utility Services	3,186,869	2,641,453
Rent	26,674,326	29,437,580
Repairs and Insurance	1,520,238	1,049,162
General Operating Expenses	3,306,356	3,224,452
	<hr/> 37,078,411	<hr/> 41,966,411
<b>COMMODITIES</b>		
Foods	7,235	7,306
Fuels	155,382	162,235
Materials	8,404,237	9,120,259
Office and Other Supplies	2,717,576	2,455,129
	<hr/> 11,284,430	<hr/> 11,744,929
<b>GRANTS, SUBSIDIES AND PENSIONS</b>		
To Cities, Towns and Counties	19,301,155	20,209,589
Pensions and Compensation for Injuries	4,193,943	3,855,582
Public and Private	1,310,512	
	<hr/> 24,805,610	<hr/> 24,065,171
<b>CAPITAL OUTLAYS</b>	11,472,290	18,336,328
<b>DEBT SERVICE</b>		
Principal	12,965,000	10,075,000
Interest	8,533,882	8,148,535
	<hr/> 21,498,882	<hr/> 18,223,535
<b>CONTRIBUTIONS AND TRANSFERS TO OTHER FUNDS</b>	2,771,105	2,182,075
<b>TOTAL EXPENDITURES</b>	<hr/> <hr/> \$ 197,760,854	<hr/> <hr/> \$ 202,866,404

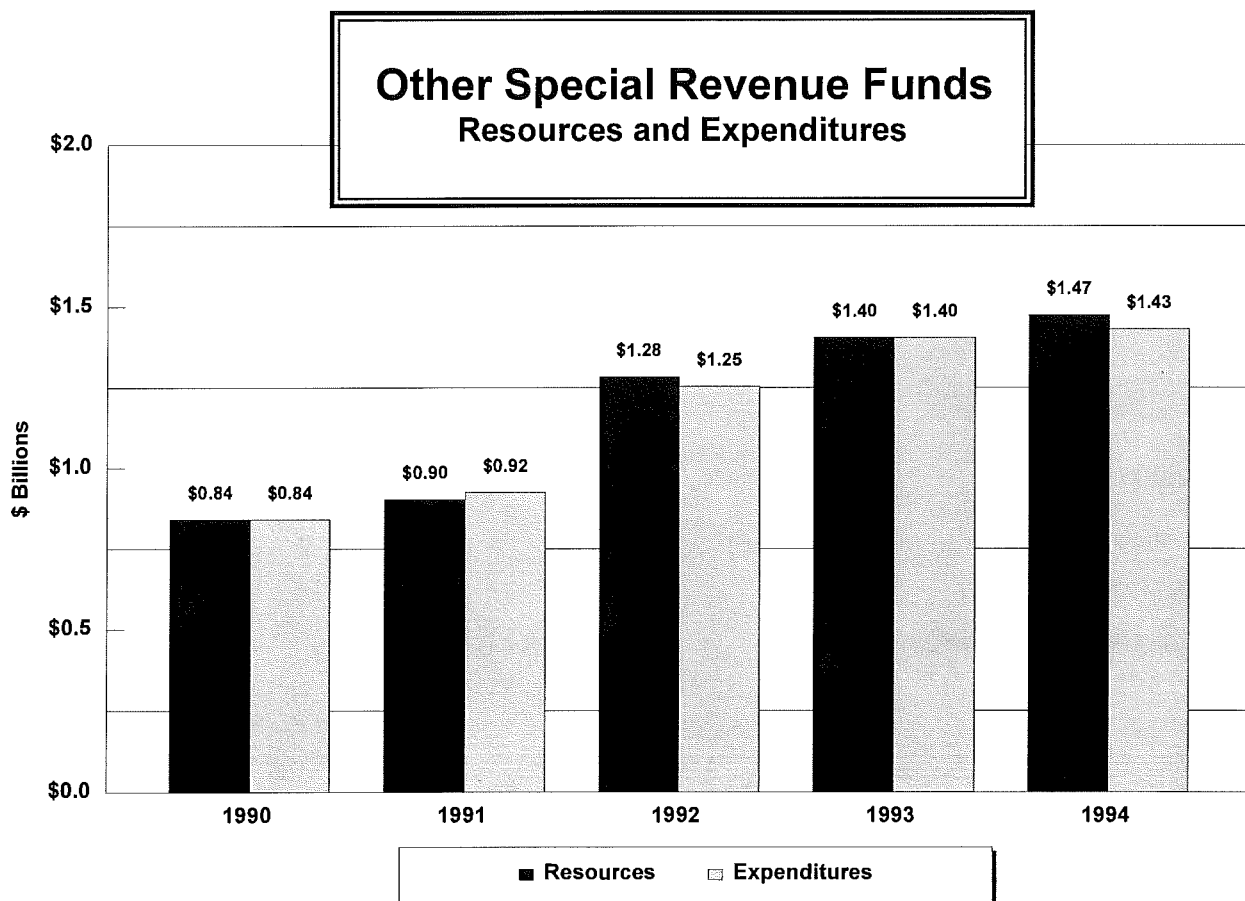
**HIGHWAY FUND****DEBT SERVICE REQUIREMENTS TO MATURITY  
HIGHWAYS AND BRIDGES**

<b>Fiscal Year</b>	<b>Principal</b>	<b>Interest</b>
1995	\$ 16,405,000	\$ 8,522,439
1996	17,510,000	7,412,637
1997	16,880,000	6,340,138
1998	15,880,000	5,342,510
1999	15,380,000	4,421,528
2000	13,780,000	3,564,373
2001	13,130,000	2,738,279
2002	12,685,000	1,956,140
2003	10,600,000	1,146,212
2004	5,400,000	620,940
2005	1,945,000	314,893
2006	1,895,000	188,437
2007	1,865,000	62,477
<b>TOTAL HIGHWAY FUND BONDS</b>	<b>\$ 143,355,000</b>	<b>\$ 42,631,003</b>



# OTHER SPECIAL REVENUE FUNDS

A major portion of Other Special Revenue Funds are comprised of Federal funds received by the State. Also included are a grouping of various special purpose funds which have been established on a self-supporting basis. Revenues are generated by taxes, licenses, fees and Federal matching funds and grants. Expenditures of these funds can only be made in accordance with restrictions imposed by the source of the revenues.



**OTHER SPECIAL REVENUE FUND****COMPARATIVE BALANCE SHEET**  
**For the Years Ended June 30,**

	<b>1994</b>	<b>1993</b>
<b>ASSETS</b>		
Equity in Treasurer's Cash Pool	\$107,214,953	\$ 69,702,828
Cash - Other	31,360	28,135
Accounts Receivable		
Tax Accounts	27,102,377	11,685,453
Other	16,157,971	27,362,945
Total Accounts Receivable	43,260,347	39,048,398
Less Allowance for Possible Losses	2,852,506	3,577,586
Net Accounts Receivable	40,407,841	35,470,812
Due from Other Funds	9,175,174	8,440,853
Other Assets	4,960,345	777,429
<b>TOTAL ASSETS</b>	<b>\$161,789,674</b>	<b>\$ 114,420,058</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
Accounts Payable	\$ 9,821,932	\$ 9,187,170
Due to Other Funds	2,441,312	1,008,360
Other Liabilities	7,213	6,275,029
<b>TOTAL LIABILITIES</b>	<b>12,270,457</b>	<b>16,470,558</b>
Working Capital Advances		
From General Fund	2,760,000	575,000
<b>EQUITY</b>		
Encumbrances	34,908,404	29,917,664
Authorized Expenditures (Unencumbered)	111,850,813	67,456,836
<b>TOTAL EQUITY</b>	<b>146,759,217</b>	<b>97,374,500</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$161,789,674</b>	<b>\$ 114,420,058</b>

<b>Federal Expenditures</b>	<b>Federal Block Grants</b>	<b>Special Revenue</b>
\$ 39,587,923	\$ 834,619	\$ 66,792,411
3,650	—	27,710
—	—	27,102,377
6,244,533	3,775	9,909,663
6,244,533	3,775	37,012,039
—	—	2,852,506
6,244,533	3,775	34,159,534
875,832	—	8,299,342
1,081,624	12,025	3,866,696
<u>\$ 47,793,562</u>	<u>\$ 850,420</u>	<u>\$ 113,145,692</u>
\$ 8,022,313	\$ 210,636	\$ 1,588,983
1,177,843	8,267	1,255,202
2,691	—	4,521
9,202,847	218,904	2,848,706
200,000	—	2,560,000
11,369,847	16,141,799	7,396,758
27,020,868	(15,510,283)	100,340,228
38,390,715	631,516	107,736,986
<u>\$ 47,793,562</u>	<u>\$ 850,420</u>	<u>\$ 113,145,692</u>



**OTHER SPECIAL REVENUE FUNDS****ANALYSIS OF CHANGES IN AVAILABLE FUNDS**  
**For the Years Ended June 30,**

	<b>1994</b>	<b>1993</b>
<b>BALANCE at BEGINNING of YEAR</b>	\$ 97,374,500	\$ 100,849,551
<b>ADJUSTMENT of PRIOR YEAR TRANSACTIONS</b>	5,852,453	(2,672,864)
	<u>103,226,953</u>	<u>98,176,687</u>
<b>ADDITIONS:</b>		
Revenues	1,473,731,687	1,404,661,682
Transfers from Other Funds (Net)	(1,634)	713,636
<b>TOTAL ADDITIONS</b>	<u>1,473,730,053</u>	<u>1,405,375,318</u>
<b>DEDUCTIONS:</b>		
Expenditures	1,430,197,789	1,403,595,346
Transfers to Other Funds	—	2,582,159
<b>TOTAL DEDUCTIONS</b>	<u>1,430,197,789</u>	<u>1,406,177,505</u>
<b>BALANCE at END of YEAR</b>	<u><u>\$146,759,217</u></u>	<u><u>\$ 97,374,500</u></u>

<b>Federal Expenditure Funds</b>	<b>Federal Block Grants</b>	<b>Other Special Revenue</b>
\$ 24,393,875	\$ 666,796	\$ 72,313,829
66,121	18,603	5,767,729
24,459,996	685,399	78,081,558
1,018,750,382	41,753,246	413,228,059
(24,600)	—	22,967
1,018,725,782	41,753,246	413,251,025
1,004,795,064	41,807,129	383,595,597
—	—	—
1,004,795,064	41,807,129	383,595,597
\$ 38,390,715	\$ 631,516	\$ 107,736,986

**OTHER SPECIAL REVENUE FUNDS****COMPARATIVE STATEMENT OF REVENUES**  
**For the Years Ended June 30,**

	<b>1994</b>	<b>1993</b>
<b>TAXES</b>		
Property Taxes		
Unorganized Territories Tax	\$ 6,457,570	\$ 4,073,034
Real Estate	2,000,000	1,375,000
Sales and Use Tax	32,144,893	29,269,103
Gross Receipts Tax		
Income Taxes	34,619,062	31,859,586
Gasoline Tax	2,265,669	2,749,556
Public Utility	5,304,049	5,484,096
Inland Fishing, Hunting and Related Taxes	148,395	157,956
Taxes on Specific		
Businesses or Occupations:		
Potato Tax	876,204	796,854
Sardine Tax	301,826	269,795
Insurance Tax	13,698,474	12,032,769
Banks and Banking	4,331,874	2,044,417
Milk Purchases by Dealers	—	—
Pari-Mutuels	1,245,307	502,531
Other	140,378,784	94,873,676
Other Taxes	5,018,699	4,748,763
<b>TOTAL TAXES</b>	<b>248,790,806</b>	<b>190,237,136</b>
<b>FINES, FORFEITS AND PENALITIES</b>	<b>3,226,489</b>	<b>3,102,108</b>
<b>INCOME FROM INVESTMENTS</b>	<b>944,134</b>	<b>682,808</b>
<b>INTERGOVERNMENTAL REVENUES:</b>		
Federal Government	1,055,407,317	1,075,614,189
Cities, Towns and Counties	4,940,953	3,424,985
<b>REVENUES FROM PRIVATE SOURCES</b>	<b>54,988,882</b>	<b>56,225,899</b>
<b>SERVICE CHARGES FOR CURRENT SERVICES</b>	<b>66,317,475</b>	<b>58,944,625</b>
<b>SALES AND COMPENSATION FOR LOSS OF PROPERTY</b>	<b>17,349,137</b>	<b>2,560,919</b>
<b>CONTRIBUTIONS AND TRANSFERS FROM OTHER FUNDS</b>	<b>21,766,495</b>	<b>13,869,014</b>
<b>TOTAL OTHER SPECIAL REVENUE</b>	<b>\$1,473,731,688</b>	<b>\$1,404,661,683</b>

<b>1994 Budget</b>	<b>Federal Expenditure Funds</b>	<b>Federal Block Grants</b>	<b>Other Special Revenue</b>
\$ 4,842,949	\$ —	\$ —	\$ 6,457,570
5,567,028	—	—	2,000,000
29,607,579	—	—	32,144,893
33,154,353	—	—	34,619,062
5,469,932	—	—	2,265,669
4,965,065	—	—	5,304,049
198,493	—	—	148,395
991,775	—	—	876,204
532,400	—	—	301,826
18,618,523	—	—	13,698,474
3,818,620	—	—	4,331,874
210,000	—	—	—
2,374,504	—	—	1,245,307
12789768	—	—	140378784
130,329,580	—	—	5,018,699
255,670,082	0	0	248,790,806
3,386,702	1,000	—	3,225,489
971,674	—	—	944,134
1,248,281,327	1,013,608,728	41,218,724	579,865
9,296,434	—	470,343	4,470,610
74,607,631	4,052,523	—	50,936,359
72,453,316	1,048,057	64,179	65,205,239
18,076,665	44,119	—	17,305,018
28,420,118	(4,045)	—	21,770,540
<u>\$ 1,711,163,949</u>	<u>\$ 1,018,750,382</u>	<u>\$ 41,753,246</u>	<u>\$ 413,228,060</u>

# OTHER SPECIAL REVENUE FUNDS

## COMBINED SUMMARY OF ALLOCATION ACCOUNTS SHOWING DETAIL OF AMOUNTS AVAILABLE, EXPENDITURES AND DISPOSITION OF BALANCES For the Year Ended June 30, 1994

	Balance Forward July 1, 1993 (Adjusted)	Transfers In/(Out)
<b>GENERAL GOVERNMENT</b>		
Attorney General	\$ 533,017	\$ 3,780,235
State Auditor	(88,340)	426,677
Executive Department	6,137,011	15,870,284
Department of Administrative & Financial Services		
Unorganized Territories Services/Bureau of Taxation	1,794,811	7,875,701
Tax Relief Programs	—	3,101,067
Bureau of Public Improvements	480,576	2,039,601
Other	4,018,843	(313,277)
Total Administrative & Financial Services	6,294,230	12,703,092
Judicial - Supreme, Superior and District Courts	406,907	906,363
Legislature	121,888	46,034
Secretary of State		
Secretary of State	208,791	228,320
Highway Safety	356,155	819,183
State Archives	31,555	21,094
Total Secretary of State	596,501	1,068,597
Treasurer of State		
Municipal Revenue Sharing	118	66,329,656
Other	—	64,456
Independent Agencies	—	—
Accident Sickness and Health Insurance	236,101	1,787,881
Science and Technology Foundation	5,497	(5,494)
Other	153,830	95,086
<b>TOTAL GENERAL GOVERNMENT</b>	14,396,760	103,072,867
<b>ECONOMIC DEVELOPMENT</b>		
Department of Agriculture, Food & Rural Resources	3,225,703	13,944,566
Department of Economic & Community Development	754,916	14,192,846
Department of Professional & Financial Regulation	6,816,074	14,669,362
Department of Marine Resources	1,032,586	2,279,449

Total Available	Expenditures	Unexpended Balance June 30, 1994	
		Encumbrances Carried	Unencumbered Balances
\$ 4,313,252	\$ 3,507,943	\$ 61,764	\$ 743,545
338,337	412,745	3,334	(77,742)
22,007,295	9,377,800	1,571,826	11,057,669
9,670,512	5,683,122	—	3,987,390
3,101,067	3,101,062	—	5
2,520,177	2,179,827	468,539	(128,189)
3,705,566	148,460	—	3,557,106
18,997,322	11,112,471	468,539	7,416,312
1,313,270	547,789	253,953	511,528
167,922	35,947	—	131,975
437,111	180,402	28,501	228,208
1,175,338	702,822	—	472,516
52,649	25,045	—	27,604
1,665,098	908,269	28,501	728,328
66,329,774	66,329,773	—	1
64,456	53,480	—	10,976
—	—	—	—
2,023,982	1,222,371	30,134	771,477
3	(377)	—	380
248,916	100,462	—	148,454
117,469,627	93,608,673	2,418,051	21,442,903
17,170,269	13,595,986	221,664	3,352,619
14,947,762	12,926,819	12,676,328	(10,655,385)
21,485,436	10,636,010	545,823	10,303,603
3,312,035	2,137,379	202,889	971,767

**OTHER SPECIAL REVENUE FUNDS**

**COMBINED SUMMARY OF ALLOCATION ACCOUNTS SHOWING DETAIL OF AMOUNTS  
AVAILABLE, EXPENDITURES AND DISPOSITION OF BALANCES  
For the Year Ended June 30, 1994**

	<b>Balance Forward July 1, 1993 (Adjusted)</b>	<b>Transfers In/(Out)</b>
Independent Agencies		
Regulatory Boards	\$ 406,805	\$ 283,328
Public Utilities Commission	2,312,784	4,601,559
Blueberry Advisory Board	326,688	740,129
Maine Sardine Council	119,132	303,022
Maine Lobster Promotion Council	176,014	266,392
Maine State Housing Authority	375,062	1,625,000
Finance Authority of Maine	40	—
Other	4,112,255	4,329,192
<b>TOTAL ECONOMIC DEVELOPMENT</b>	<b>19,658,059</b>	<b>57,234,845</b>
<b>EDUCATION AND CULTURAL SERVICES</b>		
Department of Education		
Administration	120,234	497,903
Local School Nutrition Program	15,432	18,553,589
Schooling of Children in Unorganized Territories	101,855	183,280
School Construction Aid	—	17,360,387
Vocational Education	95,441	5,745,613
Post Secondary Vocational Education	7,048	(7,048)
Maine Technical College System	—	469,497
Adult Education	18,410	1,437,138
Low Income and Exceptional Children	339,355	(1,041,561)
Student Loan Program	898	(898)
Other Education Programs	258,358	51,948,357
Governor Baxter School for the Deaf	7,069	73,883
Total Department of Education	<b>964,100</b>	<b>95,220,140</b>
Maine Historic Preservation Commission	40,541	618,355
Arts and Humanities	126,654	866,940
State Library	91,410	1,116,131
Museum	82,731	116,958
<b>TOTAL EDUCATION AND CULTURAL SERVICES</b>	<b>1,305,436</b>	<b>97,938,524</b>

Total Available	Expenditures	Unexpended Balance June 30, 1994	
		Encumbrances Carried	Unencumbered Balances
\$ 690,133	\$ 81,269	\$ 338	\$ 608,526
6,914,343	4,347,672	188,207	2,378,464
1,066,817	642,250	—	424,567
422,154	303,414	446	118,294
442,406	268,373	13,965	160,068
2,000,062	1,666,666	—	333,396
40	—	—	40
8,441,447	4,704,107	40,658	3,696,682
<u>76,892,904</u>	<u>51,309,945</u>	<u>13,890,318</u>	<u>11,692,641</u>
618,137	487,599	3,300	127,238
18,569,021	18,537,471	925	30,625
285,135	231,600	—	53,535
17,360,387	17,290,861	17,927	51,599
5,841,054	5,710,209	1,467	129,378
—	—	—	—
469,497	469,497	—	—
1,455,548	1,445,356	14,028	(3,836)
(702,206)	(2,092)	—	(700,114)
—	—	—	—
52,206,715	50,805,860	216,944	1,183,911
80,952	71,353	—	9,599
<u>96,184,240</u>	<u>95,047,714</u>	<u>254,591</u>	<u>881,935</u>
658,896	602,445	24,566	31,885
993,594	762,527	10,434	220,633
1,207,541	1,143,719	17,891	45,931
199,689	149,668	16,587	33,434
<u>99,243,960</u>	<u>97,706,073</u>	<u>324,069</u>	<u>1,213,818</u>



# OTHER SPECIAL REVENUE FUNDS

## COMBINED SUMMARY OF ALLOCATION ACCOUNTS SHOWING DETAIL OF AMOUNTS AVAILABLE, EXPENDITURES AND DISPOSITION OF BALANCES For the Year Ended June 30, 1994

	Balance Forward July 1, 1993 (Adjusted)	Transfers In/(Out)
<b>HUMAN SERVICES</b>		
Department of Human Services		
Administration	\$ 587,190	\$ 15,550,453
Bureau of Health	964,936	23,137,450
Emergency Medical and Disease Prevention	4,132	746,629
Medical Care Payments	6,487,373	663,271,789
Medical Care Administration	512,145	13,507,024
Bureau of Social Welfare	1,029,172	16,348,965
Aid to Families with Dependent Children	6,149,251	109,241,519
Bureau of Resource Development	45,434	1,400,155
Purchased Social Services	220,459	35,321,030
Child Welfare Services	4,181	1,417,395
Bureau of Rehabilitation	1,358,046	17,043,780
Bureau of Maine's Elderly	16,195	5,596,271
Other	1,611,588	3,663,513
Total Department of Human Services	18,990,102	906,245,973
Department of Mental Health and Retardation		
Community Mental Health	252,167	976,875
Title XX Federal Mental Health	—	273,895
For the Homeless	6	(6)
Food	1,544	2,673
Capital Construction, Repairs and Improvement	16,684	83,768
Children's Mental Health Services	109,713	1,664,428
Augusta Mental Health Institute	1,043,137	15,012,290
Bangor Mental Health Institute	761,455	12,288,775
Community Mental Retardation Service	34,921	498,057
Title XX Federal Mental Retardation	22,341	945,000
Pineland Center	46,865	115,598
Elizabeth Levinson Center	171	—
Total Department of Mental Health and Retardation	2,289,004	31,861,353
Department of Corrections	596,127	1,296,180
Independent Agencies		
Human Rights Commission	61,598	198,173
Maine Health Care Finance Commission	658,686	2,305,003
Other	5,011	28,840
<b>TOTAL HUMAN SERVICES</b>	22,600,528	941,935,522

Total Available	Expenditures	Unexpended Balance June 30, 1994	
		Encumbrances Carried	Unencumbered Balances
\$ 16,137,643	\$ 15,407,032	\$ 590,532	\$ 140,079
24,102,386	22,636,727	1,474,696	(9,037)
750,761	740,167	172,249	(161,655)
669,759,162	646,269,884	1,097,757	22,391,521
14,019,169	12,670,768	2,345,556	(997,155)
17,378,137	17,007,259	365,755	5,123
115,390,770	106,931,683	—	8,459,087
1,445,589	1,383,328	98,110	(35,849)
35,541,489	35,052,960	2,643,291	(2,154,762)
1,421,576	1,418,090	25,440	(21,954)
18,401,826	17,729,401	966,015	(293,590)
5,612,466	5,339,579	462,474	(189,587)
5,275,101	3,247,461	505,837	1,521,803
925,236,075	885,834,339	10,747,712	28,654,024
1,229,042	1,200,914	161,643	(133,515)
273,895	273,895	—	—
—	—	—	—
4,217	—	—	4,217
100,452	78,115	2,095	20,242
1,774,141	1,652,919	362,005	(240,783)
16,055,427	15,344,804	152,293	558,330
13,050,230	12,680,122	106,822	263,286
532,978	476,336	28,244	28,398
967,341	879,257	60,624	27,460
162,463	115,609	12,160	34,694
171	—	—	171
34,150,357	32,701,971	885,886	562,500
1,892,307	1,359,102	127,372	405,833
259,771	153,268	—	106,503
2,963,689	1,535,693	76,893	1,351,103
33,851	—	—	33,851
964,536,050	921,584,373	11,837,863	31,113,814

**OTHER SPECIAL REVENUE FUNDS**

**COMBINED SUMMARY OF ALLOCATION ACCOUNTS SHOWING DETAIL OF AMOUNTS  
AVAILABLE, EXPENDITURES AND DISPOSITION OF BALANCES  
For the Year Ended June 30, 1994**

	<b>Balance Forward July 1, 1993 (Adjusted)</b>	<b>Transfers In/(Out)</b>
<b>LABOR</b>		
Department of Labor		
Bureau of Labor and Industry	\$1,195,453	\$ 2,288,823
Employment Security - Administration	910,950	25,494,248
Labor Allowance	19,784	950,342
Labor Development and Training	78,258	18,195,701
Labor Relations	27,716	55,657
Benefit Account	1,616,774	51,925,132
<b>TOTAL LABOR</b>	<b>3,848,935</b>	<b>98,909,903</b>
<b>NATURAL RESOURCES</b>		
Department of Conservation		
Central Administration	206,433	531,545
Bureau of Forestry	1,184,769	308,402
Bureau of Geology	301,715	168,041
Land Use Regulation Commission	9,580	1,402
Bureau of Parks and Recreation	233,386	501,546
Bureau of Public Lands	3,093,429	3,874,529
Boating Facilities Fund	3,036,649	438,814
Snowmobile Trail Fund	482,603	1,169,111
Maine State Parks Fund	—	12,801
Other	171,460	(111,183)
Total Department of Conservation	8,720,024	6,895,008
Department of Environmental Protection		
Administration	107,228	2,316,274
Bureau of Air Quality	209,980	1,759,924
Bureau of Land Quality	1,644,250	1,842,592
Bureau of Water Quality	1,810	(254)
Waste Treatment Planning	489,331	4,136,935
Maine Coastal Protection Fund	5,199,659	17,670,024
Low Level Waste Site Fund	71,231	52,235
Total Department of Environment Protection	7,723,489	27,777,730
Department of Inland Fisheries and Wildlife		
Administration, Warden & Bio Services	1,869,558	4,354,495
White Water Rafting	70,464	59,657
Non-Game Wildlife Fund	213,490	754,422
Atlantic Sea Run Salmon Management	42,611	298,709
Total Department of Inland Fisheries and Wildlife	2,196,123	5,467,283

Total Available	Expenditures	Unexpended Balance June 30, 1994	
		Encumbrances Carried	Unencumbered Balances
\$ 3,484,276	\$ 1,777,822	\$ 225,247	\$ 1,481,207
26,405,198	25,006,812	1,831,304	(432,918)
970,126	900,648	—	69,478
18,273,959	18,155,844	88,936	29,179
83,373	63,149	—	20,224
53,541,906	52,704,385	—	837,521
102,758,838	98,608,660	2,145,487	2,004,691
737,978	527,070	106,283	104,625
1,493,171	934,847	108,982	449,342
469,756	314,137	8,860	146,759
10,982	—	—	10,982
734,932	470,227	226,095	38,610
6,967,958	1,983,364	61,631	4,922,963
3,475,463	1,340,366	331,108	1,803,989
1,651,714	1,192,658	49,454	409,602
12,801	4,571	7,098	1,132
60,277	38,279	—	21,998
15,615,032	6,805,519	899,511	7,910,002
2,423,502	2,150,853	90,083	182,566
1,969,904	1,835,472	49,909	84,523
3,486,842	1,379,227	85,896	2,021,719
1,556	1,555	—	1
4,626,266	4,200,987	253,003	172,276
22,869,683	17,031,722	2,163,869	3,674,092
123,466	23,356	—	100,110
35,501,219	26,623,172	2,642,760	6,235,287
6,224,053	3,605,791	223,287	2,394,975
130,121	56,887	—	73,234
967,912	372,226	176,489	419,197
341,320	316,219	18,787	6,314
7,663,406	4,351,123	418,563	2,893,720

# OTHER SPECIAL REVENUE FUNDS

## COMBINED SUMMARY OF ALLOCATION ACCOUNTS SHOWING DETAIL OF AMOUNTS AVAILABLE, EXPENDITURES AND DISPOSITION OF BALANCES For the Year Ended June 30, 1994

	Balance Forward July 1, 1993 (Adjusted)	Transfers In/(Out)
Independent Agencies		
Baxter State Park Authority	\$ 200,109	\$ 1,668,837
Maine Forest Authority	17,877	—
Other	44	(44)
<b>TOTAL NATURAL RESOURCES</b>	<b>18,857,666</b>	<b>41,808,814</b>
<b>PUBLIC PROTECTION</b>		
Department of Defense and Veterans Services		
Administration	343,797	4,440,344
Veteran's Memorial Cemetery	90,927	50,570
Bureau of Civil Emergency Preparedness	529,288	8,089,699
Total Department of Defense and Veterans Services	964,012	12,580,613
Department of Public Safety		
State Police	1,476,437	7,123,739
Maine Criminal Justice Academy	254,829	854,986
State Fire Marshall	694,543	1,978,655
Drug Trafficking	120,703	1,661,257
Other	1,008	7,226
Total Department of Public Safety	2,547,520	11,625,863
<b>TOTAL PUBLIC PROTECTION</b>	<b>3,511,532</b>	<b>24,206,476</b>
<b>TRANSPORTATION</b>		
Department of Transportation		
Bureau of Public Transportation	188,271	3,466,790
Administration Costs	255,054	1,823,877
Construction of Highways	456,238	95,136,625
Maintenance of Highways	20,000	2,213,200
Bureau of Aeronautics	303,216	1,365,057
Other	570,901	3,333,346
<b>TOTAL TRANSPORTATION</b>	<b>1,793,680</b>	<b>107,338,895</b>
<b>TOTAL OTHER SPECIAL REVENUE FUNDS</b>	<b>\$ 85,972,596</b>	<b>\$ 1,472,445,846</b>

		<b>Unexpended Balance June 30, 1994</b>	
<b>Total Available</b>	<b>Expenditures</b>	<b>Encumbrances Carried</b>	<b>Unencumbered Balances</b>
\$ 1,868,946	\$ 1,644,065	\$ —	\$ 224,881
17,877	—	—	17,877
—	—	—	—
<u>60,666,480</u>	<u>39,423,879</u>	<u>3,960,834</u>	<u>17,281,767</u>
4,784,141	4,421,070	94,003	269,068
141,497	86,379	3,100	52,018
8,618,987	8,014,749	29,735	574,503
<u>13,544,625</u>	<u>12,522,198</u>	<u>126,838</u>	<u>895,589</u>
8,600,176	6,144,288	33,429	2,422,459
1,109,815	930,293	26,979	152,543
2,673,198	1,758,028	70,972	844,198
1,781,960	1,650,478	—	131,482
8,234	6,680	—	1,554
<u>14,173,383</u>	<u>10,489,767</u>	<u>131,380</u>	<u>3,552,236</u>
<u>27,718,008</u>	<u>23,011,965</u>	<u>258,218</u>	<u>4,447,825</u>
3,655,061	4,066,893	45,261	(457,093)
2,078,931	2,056,885	—	22,046
95,592,863	92,788,897	—	2,803,966
2,233,200	2,373,361	—	(140,161)
1,668,273	1,457,620	21,657	188,996
3,904,247	2,200,562	6,652	1,697,033
<u>109,132,575</u>	<u>104,944,218</u>	<u>73,570</u>	<u>4,114,787</u>
<u>\$1,558,418,442</u>	<u>\$1,430,197,786</u>	<u>\$ 34,908,410</u>	<u>\$ 93,312,246</u>

# OTHER SPECIAL REVENUE FUNDS

## COMBINED SUMMARY OF ALLOCATION ACCOUNTS SHOWING DETAIL OF AMOUNTS AVAILABLE, EXPENDITURES AND DISPOSITION OF BALANCES For the Year Ended June 30, 1994

	Balance Forward July 1, 1993 (Adjusted)	Transfers In/(Out)
<b>DETAIL OF:</b>		
Federal Expenditure Fund	\$ 20,983,029	\$ 1,018,791,474
Federal Block Grant	668,531	41,771,061
Other Special Revenue	64,321,036	411,883,311
<b>TOTAL OTHER SPECIAL REVENUE FUNDS</b>	<b>\$ 85,972,596</b>	<b>\$ 1,472,445,846</b>

<b>Total Available</b>	<b>Expenditures</b>	<b>Unexpended Balance June 30, 1994</b>	
		<b>Encumbrances Carried</b>	<b>Unencumbered Balances</b>
\$1,039,774,503	\$1,004,795,061	\$ 11,369,849	\$ 23,609,593
42,439,592	41,807,129	16,141,799	(15,509,336)
476,204,347	383,595,596	7,396,762	85,211,989
<u>\$1,558,418,442</u>	<u>\$1,430,197,786</u>	<u>\$ 34,908,410</u>	<u>\$ 93,312,246</u>

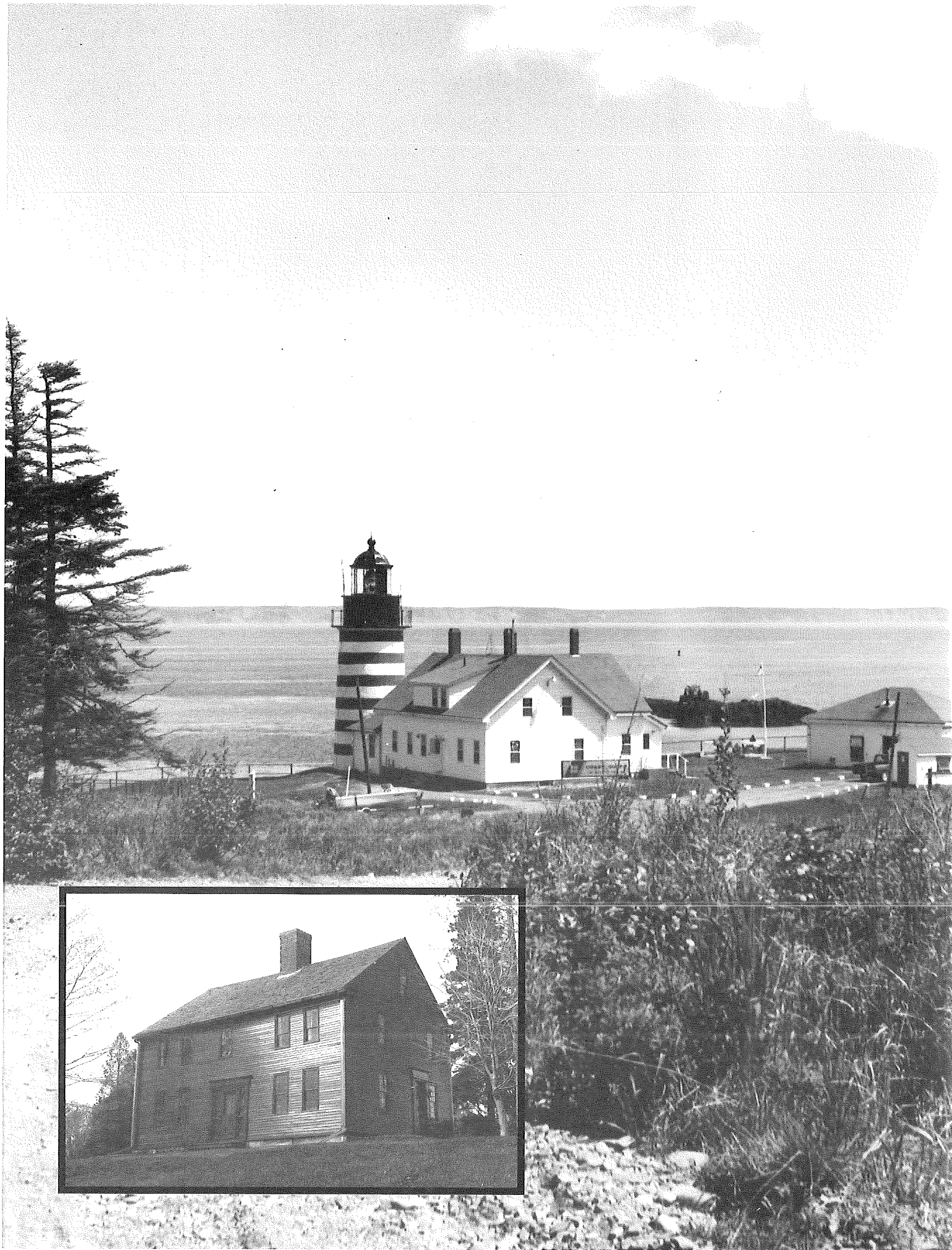


**OTHER SPECIAL REVENUE FUNDS****COMBINED STATEMENT OF EXPENDITURES BY CHARACTER AND OBJECT**  
**For the Years Ended June 30,**

	<b>1994</b>	<b>1993</b>
<b>PERSONAL SERVICES</b>		
Salaries and Wages	\$ 124,654,334	\$ 116,477,254
Retirement Costs	21,415,454	24,324,331
Health Insurance and Other Fringe Benefits	15,534,401	14,307,510
Unemployment Reimbursements	302,989	254,577
	<hr/> 161,907,178	<hr/> 155,363,673
<b>CONTRACTUAL SERVICES</b>		
Professional Fees and Special Services	35,940,476	33,731,637
Traveling Expenses	4,080,522	3,711,205
Operating State-Owned Vehicles	577,888	772,782
Utility Services	4,913,939	4,754,390
Rents	7,725,037	6,268,961
Repairs and Insurance	4,228,703	3,570,930
General Operating Expenses	14,929,399	12,225,684
	<hr/> 72,395,964	<hr/> 65,035,588
<b>COMMODITIES</b>		
Foods	469,862	419,140
Fuels	346,915	351,559
Materials	1,840,121	1,613,213
Office and Other Supplies	5,416,081	4,134,612
	<hr/> 8,072,978	<hr/> 6,518,524
<b>GRANTS, SUBSIDIES AND PENSIONS</b>		
To Federal Government	74,969	97,375
To Cities, Towns and Counties	174,992,478	148,009,236
To Public and Private Organizations	91,358,168	92,169,864
To Individuals:		
Aid to Families With Dependent Children	113,668,920	114,285,660
Assistance and Medical Care	667,840,380	640,784,963
Unemployment Compensation Benefits	52,698,175	98,727,000
Pensions and Compensation for Injuries	2,144,463	2,208,279
Other	2,682,562	1,457,514
	<hr/> 1,105,460,114	<hr/> 1,097,739,892
<b>CAPITAL OUTLAYS</b>		
Contract Payments	58,657,241	57,698,892
Other	20,412,737	17,392,211
	<hr/> 79,069,978	<hr/> 75,091,104
<b>CONTRIBUTIONS AND TRANSFERS TO OTHER FUNDS</b>	<hr/> 3,291,577	<hr/> 3,846,566
	<hr/> 3,291,577	<hr/> 3,846,566
<b>TOTAL EXPENDITURES</b>	<hr/> <hr/> \$ 1,430,197,789	<hr/> <hr/> \$ 1,403,595,347



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# CAPITAL PROJECTS FUNDS

General obligation, highway and self-liquidating bond proceeds are recorded in the Capital Projects Funds. During the 1994 fiscal year general obligation bonds in the amount of \$26,795,000 and \$20,000,000 of highway bonds were issued.



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**CAPITAL PROJECTS FUNDS****COMPARATIVE BALANCE SHEET**  
**For the Years Ended June 30,**

	<b>1994</b>	<b>1993</b>
<b>ASSETS</b>		
Equity in Treasurer's Demand Cash and/or Investment	\$ 58,325,380	\$ 66,247,478
<b>TOTAL ASSETS</b>	<u>\$ 58,325,380</u>	<u>\$ 66,247,478</u>
<b>LIABILITIES AND FUND EQUITY</b>		
<b>LIABILITIES</b>		
Accounts Payable	\$ 116,330	\$ 767,125
Due to Other Funds	382	367
<b>TOTAL LIABILITIES</b>	<u>116,713</u>	<u>767,492</u>
<b>FUND EQUITY</b>		
Encumbered	13,723,457	24,400,366
Unencumbered	44,485,210	41,079,619
<b>TOTAL FUND EQUITY</b>	<u>58,208,668</u>	<u>65,479,986</u>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<u>\$ 58,325,380</u>	<u>\$ 66,247,478</u>

**CAPITAL PROJECTS FUNDS****EXPENDITURES AND DISPOSITION OF BALANCES**  
**For the Year Ended June 30, 1994**

	<b>Balance Forward July 1, 1993 (Adjusted)</b>	<b>Revenue Transfers and Other Resources</b>
<b>GENERAL GOVERNMENT</b>		
Land for Maine's Future	\$ 7,192,225	(\$ 26,644)
Energy Conservation - State Buildings	4,816	—
Bureau of Public Improvements - Asbestos Bond	412,479	—
Maine State Housing Authority	1,623,651	7,045,000
Recycling	—	5,000,000
<b>TOTAL GENERAL GOVERNMENT</b>	<b>9,233,171</b>	<b>12,018,356</b>
<b>ECONOMIC DEVELOPMENT</b>		
Economic Recovery	—	—
Jobs Bond	7,132,080	—
<b>TOTAL ECONOMIC DEVELOPMENT</b>	<b>7,132,080</b>	<b>0</b>
<b>EDUCATION AND CULTURAL SERVICES</b>		
Historic Preservation	2	—
Vocational Technical Institutes System	1,641,620	—
Energy Cons. Public Elementary & Secondary Schl.	—	—
University of Maine	7,631,765	—
Asbestos Removal in Schools	31	—
School Construction	23,332	—
Acquisition of School Buses	46,208	—
School Maintenance	—	—
<b>TOTAL EDUCATION AND CULTURAL SERVICES</b>	<b>9,342,958</b>	<b>0</b>
<b>HUMAN SERVICES</b>		
AMHI Activities Building	12,748	—
Correctional Facilities	3,937,397	—
<b>TOTAL HUMAN SERVICES</b>	<b>3,950,145</b>	<b>0</b>

Total Available	Expenditures	Unexpended Balance June 30, 1994	
		Encumbrances Carried	Unencumbered Balances
\$ 7,165,581	\$ 1,053,963	\$ 28,350	\$ 6,083,268
4,816	—	—	4,816
412,479	199,073	85,213	128,193
8,668,651	72,071	—	8,596,580
5,000,000	1,807,997	2,719,129	472,874
<u>21,251,527</u>	<u>3,133,104</u>	<u>2,832,692</u>	<u>15,285,731</u>
—	—	—	—
7,132,080	6,244,030	—	888,050
<u>7,132,080</u>	<u>6,244,030</u>	<u>0</u>	<u>888,050</u>
2	—	—	2
1,641,620	1,394,173	—	247,447
—	—	—	—
7,631,765	1,293,170	—	6,338,595
31	—	—	31
23,332	—	—	23,332
46,208	—	—	46,208
—	—	—	—
<u>9,342,958</u>	<u>2,687,343</u>	<u>0</u>	<u>6,655,615</u>
12,748	—	—	12,748
3,937,397	460,811	3,589,548	(112,962)
<u>3,950,145</u>	<u>460,811</u>	<u>3,589,548</u>	<u>(100,214)</u>



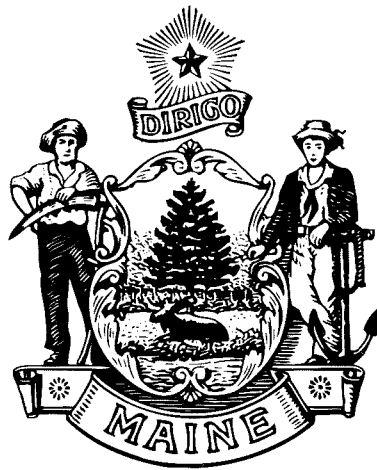
**CAPITAL PROJECTS FUNDS**
**EXPENDITURES AND DISPOSITION OF BALANCES**  
**For the Year Ended June 30, 1994**

	<b>Balance Forward July 1, 1993 (Adjusted)</b>	<b>Revenue Transfers and Other Resources</b>
<b>NATURAL RESOURCES</b>		
Conservation Department		
Bureau of Parks and Recreation	\$ 665,812	\$ 2,170,294
Inland Fisheries and Wildlife	46,959	486
Environmental Protection	—	—
Hazardous Waste Clean Up	3,735,781	600,000
Pollution Abatement	10,678,502	7,000,367
Solid Waste	7,041,250	2,500,000
<b>TOTAL NATURAL RESOURCES</b>	22,168,304	12,271,147
<b>TRANSPORTATION</b>		
Airport Improvements	2,923,498	500,000
Public Fish Piers	—	—
Construction & Improvement of Port Facility	227,291	—
Public Safety Construction	257,180	—
Highways & Bridges	2,530,736	19,999,999
Sand & Salt Cover Storage	149,975	—
Ports & Marine	4,532,046	2,000,000
Rail Transportation	3,880,283	—
<b>TOTAL TRANSPORTATION</b>	14,501,009	22,499,999
<b>TOTAL CAPITAL PROJECTS FUND</b>	<b>\$ 66,327,667</b>	<b>\$ 46,789,502</b>

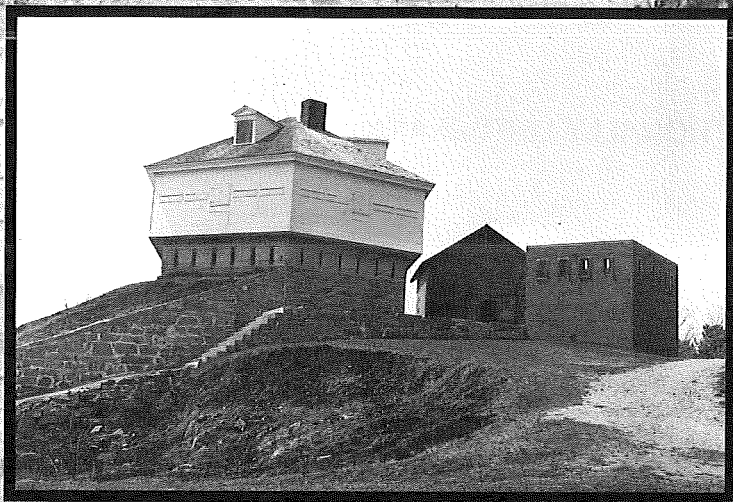
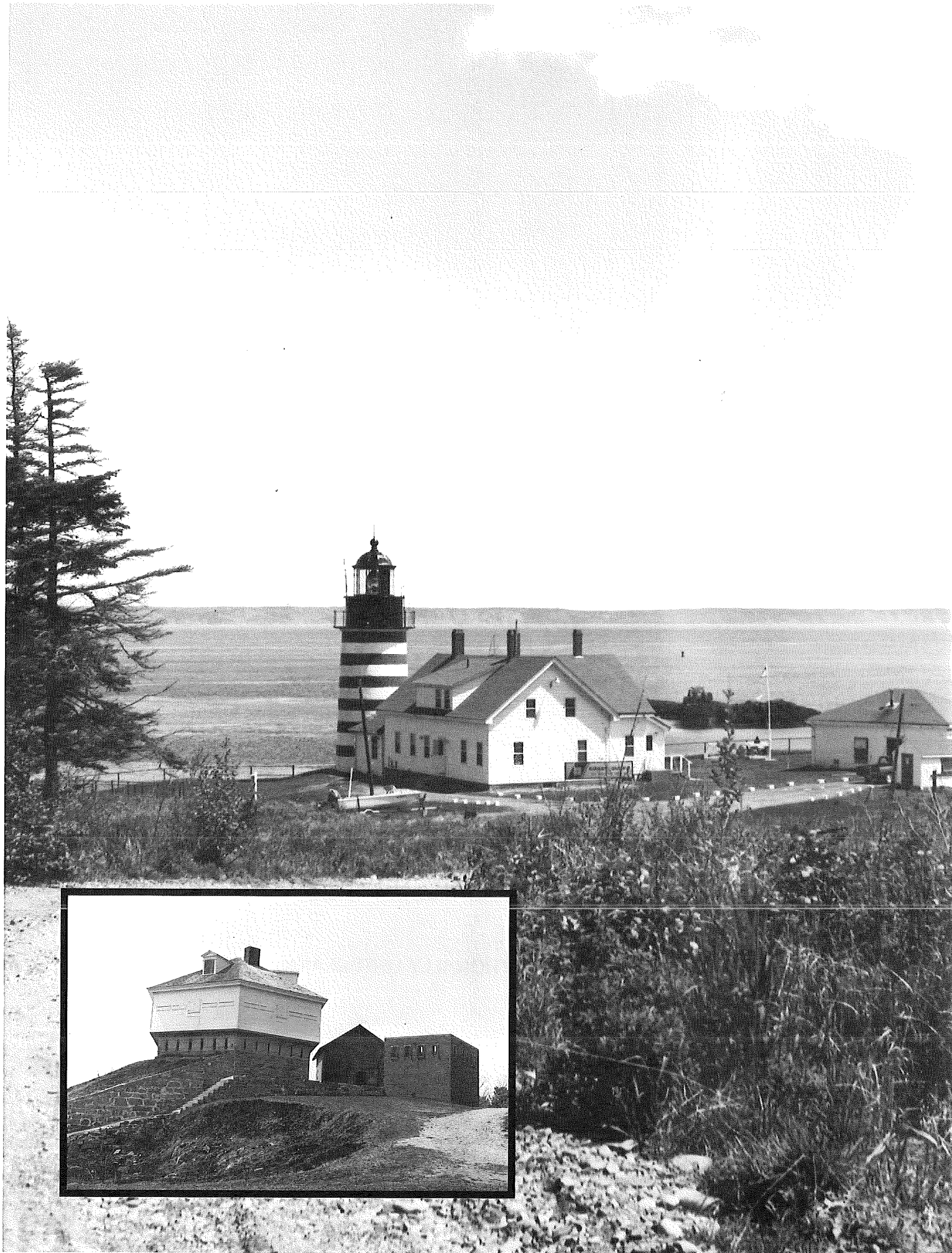
Total Available	Expenditures	Unexpended Balance June 30, 1994	
		Encumbrances Carried	Unencumbered Balances
\$ 2,836,106	\$ 155,035	\$ 4,725	\$ 2,676,346
47,445	44,859	—	2,586
—	—	—	—
4,335,781	1,357,896	966,568	2,011,317
17,678,869	5,648,077	4,797,679	7,233,113
9,541,250	5,345,701	1,019,969	3,175,580
34,439,451	12,551,568	6,788,941	15,098,942
3,423,498	1,585,224	48,231	1,790,043
—	—	—	—
227,291	20,032	—	207,259
257,180	30,065	173,298	53,817
22,530,735	22,530,722	—	13
149,975	68,937	—	81,038
6,532,046	4,391,513	—	2,140,533
3,880,283	357,469	290,747	3,232,067
37,001,008	28,983,962	512,276	7,504,770
\$113,117,169	\$54,060,818	\$13,723,457	\$45,332,894

**CAPITAL PROJECTS FUNDS****DEBT SERVICE REQUIREMENTS TO MATURITY  
SELF-LIQUIDATING BONDS**

<b>Fiscal Year</b>	<b>Principal</b>	<b>Interest</b>
1995	\$ 257,390	\$ 169,544
1996	262,655	151,205
1997	262,655	132,471
1998	239,400	115,232
1999	175,000	99,325
2000	175,000	85,450
2001	175,000	71,575
2002	165,000	57,445
2003	155,000	44,215
2004	155,000	31,910
2005	130,000	19,605
2006	70,000	9,375
2007	70,000	4,125
2008	20,000	750
<b>TOTAL CAPITAL PROJECTS SELF-LIQUIDATING BONDS</b>	<b>\$ 2,312,100</b>	<b>\$ 992,227</b>



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# DEBT SERVICE FUNDS

The Debt Service Fund accounts for the accumulation of resources for, and the payment of, general long-term debt principal and interest. During the 1994 fiscal year the State retired \$62,215,000 in debt and paid \$30,829,705 in interest.

**DEBT SERVICE FUNDS****COMPARATIVE BALANCE SHEET**  
**For the Years Ended June 30,**

	<b>1994</b>	<b>1993</b>
<b>ASSETS</b>		
Equity in Treasurer's Demand		
Cash and/or Investments	\$2,166,920	\$468,485
Cash - Other	331,969	322,445
<b>TOTAL ASSETS</b>	<b>\$2,498,888</b>	<b>\$790,930</b>
<b>LIABILITIES AND FUND EQUITY</b>		
Bonds Matured - Not Presented for Payment	(\$ 290,000)	\$215,000
Interest Matured - Not Presented for Payment	621,969	107,445
Fund Equity	2,166,920	468,485
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$2,498,888</b>	<b>\$790,930</b>

## EXHIBIT E-2

**COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND FUND EQUITY**  
**For the Years Ended June 30,**

	<b>1994</b>	<b>1993</b>
<b>REVENUES</b>		
Contribution from:		
Vocational Technical Colleges	\$ 230,743	\$ 779,598
Maine Veterans Home	181,925	189,900
Income from Investments	1,652,741	2,443,804
Transfers from Other Funds		
General Fund	71,217,883	55,761,775
Highway Fund	21,459,848	18,211,644
<b>TOTAL REVENUE</b>	<b>94,743,139</b>	<b>77,386,720</b>
<b>EXPENDITURES</b>		
Redemption of Bonds	62,215,000	47,555,000
Interest on Bonds	30,829,705	30,350,159
<b>TOTAL EXPENDITURES</b>	<b>93,044,705</b>	<b>77,905,159</b>
<b>EXCESS TO FUND EQUITY</b>	<b>1,698,435</b>	<b>(518,439)</b>
<b>FUND BALANCE JULY 1, 1993</b>	<b>468,485</b>	<b>986,924</b>
<b>FUND BALANCE JUNE 30, 1994</b>	<b>\$ 2,166,919</b>	<b>\$ 468,485</b>

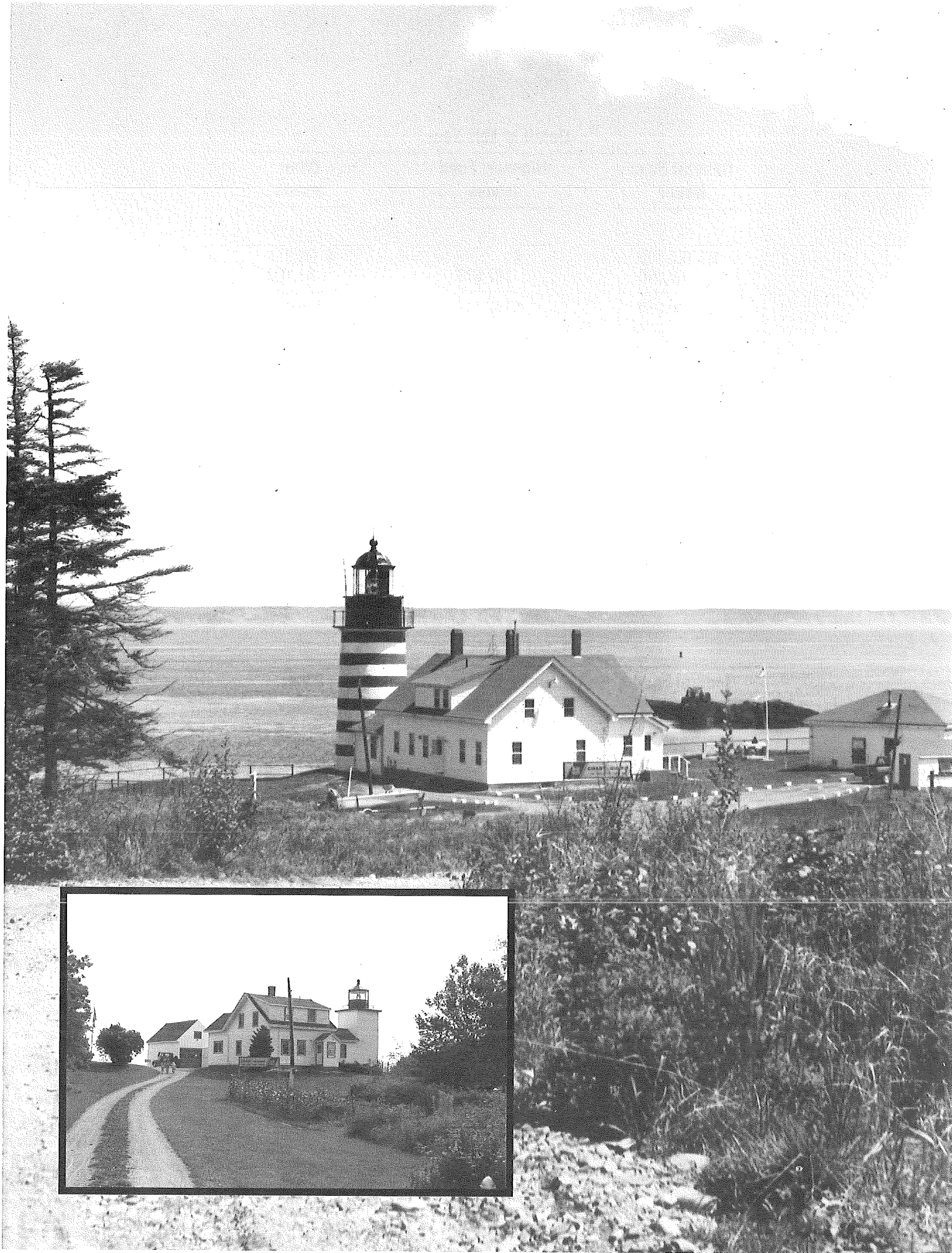
### Detail of This Year

General Fund Issues	Highway Fund Issues	Other Issues
\$2,127,909	\$ —	\$ 39,011
62,350	182,519	87,100
<u>\$2,190,259</u>	<u>\$182,519</u>	<u>\$126,111</u>
(\$ 290,000)	\$ —	\$ —
352,350	182,519	87,100
2,127,909	—	39,011
<u>\$2,190,259</u>	<u>\$182,519</u>	<u>\$126,111</u>

### Detail of This Year

General Fund Issues	Highway Fund Issues	Other Issues
\$ —	\$ —	\$230,743
—	—	181,925
1,652,741	—	—
71,217,883	—	—
<u>—</u>	<u>21,459,848</u>	<u>—</u>
72,870,624	21,459,848	412,668
48,998,680	12,965,000	251,320
22,147,402	8,494,848	187,455
<u>71,146,082</u>	<u>21,459,848</u>	<u>438,775</u>
1,724,542	0	(26,107)
403,367	—	65,118
<u>\$ 2,127,909</u>	<u>\$ 0</u>	<u>\$ 39,011</u>





# ENTERPRISE FUNDS

Enterprise Funds are used to account for activities which provide services to the general public on a user-charge basis. Such funds are largely intended to be self-supporting, thus the enterprise accounts include fixed assets, depreciation and debt service.

The principal Enterprise Funds include:

Alcoholic Beverages - The sale of alcoholic beverages is controlled through State-operated stores or licensed agents. Net income from operations is transferred to the General Fund.

Maine State Lottery - The sale of lottery tickets is controlled through State Liquor stores or licensed agents. Net income from operations is transferred to the General Fund.

Department of Transportation Services - The Department of Transportation operates the Augusta Airport, marine ports and the ferry services in the mid-coastal region of the State.

Prison Industries - Accounts for a self-supporting program of job training through the employment of inmates in manufacturing and producing useful products.

Other funds include the Seed Potato Board and the Potato Marketing Fund.

# ENTERPRISE FUNDS

## COMPARATIVE BALANCE SHEET For the Years Ended June 30,

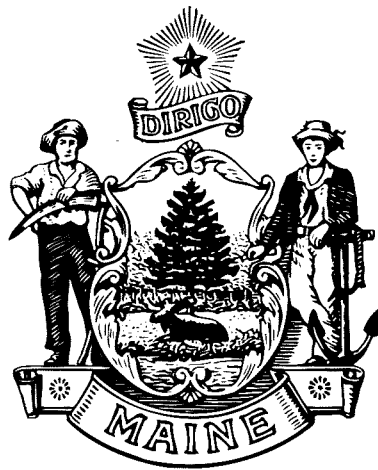
	1994	1993	Bureau of Alcoholic Beverages	Department of Transportation
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
Equity in Treasurer's Demand				
Cash and/or Investments	\$ 2,861,334	\$ 3,565,817	\$1,085,601	\$ 393,219
Cash – Other	612,195	356,699	297,195	2,900
Accounts and Notes Receivable –				
Less Allowance for Possible Losses	13,923,054	12,115,057	284,293	69,855
Due from Other Funds	189,619	103,635	13,658	—
Annuities	55,589	130,589	—	—
Inventories	4,948,361	4,931,002	3,878,042	219,699
Prepaid Expenses and Other Assets	274,601	1,480,391	12,305	3
<b>TOTAL CURRENT ASSETS</b>	22,864,752	22,683,191	5,571,093	685,676
<b>PLANT and EQUIPMENT</b>				
Land, Buildings, Structures				
and Equipment	49,520,640	45,560,403	1,481,550	45,508,246
Less Allowance for Depreciation				
and Bond Amortization	15,472,305	14,323,302	1,023,829	13,040,879
<b>NET PLANT and EQUIPMENT</b>	34,048,335	31,246,101	457,720	32,467,367
<b>TOTAL ASSETS</b>	<u>\$56,913,088</u>	<u>\$53,929,293</u>	<u>\$6,028,813</u>	<u>\$33,153,043</u>
<b>LIABILITIES AND FUND EQUITY</b>				
<b>CURRENT LIABILITIES</b>				
Accounts Payable	\$ 4,671,095	\$ 5,353,603	\$3,521,910	\$ 25,892
Due to Other Funds	2,342,786	3,490,687	—	—
Other Current and Accrued Liabilities	3,819,820	2,269,250	483,397	—
<b>TOTAL CURRENT LIABILITIES</b>	10,833,701	11,113,551	4,005,307	25,892
<b>FUND EQUITY</b>				
Reserve for Annuities	130,589	205,589	—	—
Working Capital Advance				
from the General Fund	1,500,000	1,500,000	1,500,000	—
Contributions from Other Funds	43,466,766	39,524,129	523,507	37,739,709
Retained Earnings (Deficit)	1,057,032	1,661,024	—	(4,612,558)
<b>TOTAL EQUITY</b>	42,815,742	45,559,598	2,023,507	30,111,323
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<u>\$56,913,088</u>	<u>\$53,929,293</u>	<u>\$6,028,813</u>	<u>\$33,153,043</u>

<b>Community Industrial Building Fund</b>	<b>Prison Industries</b>	<b>Seed Potato Board</b>	<b>Maine State Lottery</b>	<b>State Forest Nursery</b>	<b>Potato Marketing Board</b>
\$ —	\$109,528	\$ 346,376	\$ 12,034	\$10,333	\$ 904,244
—	2,000	10,000	300,100	—	—
482,965	(23,129)	(1,400)	5,617,520	—	7,492,951
—	—	—	1,339	—	174,622
—	—	—	55,589	—	—
—	389,334	114,850	346,436	—	—
—	19,080	983	67,009	—	175,222
<u>482,965</u>	<u>496,812</u>	<u>470,809</u>	<u>6,400,027</u>	<u>10,333</u>	<u>8,747,038</u>
—	567,694	1,785,990	101,216	72,500	3,444
—	466,721	884,747	54,549	—	1,579
<u>0</u>	<u>100,973</u>	<u>901,244</u>	<u>46,666</u>	<u>72,500</u>	<u>1,865</u>
<u>\$482,965</u>	<u>\$597,785</u>	<u>\$1,372,053</u>	<u>\$6,446,693</u>	<u>\$82,833</u>	<u>\$8,748,903</u>
\$ —	\$ 23,808	\$ 84,539	\$1,013,828	\$ —	\$ 1,118
—	19,080	—	2,149,084	—	174,622
39,229	—	62,053	3,216,159	18,982	—
<u>39,229</u>	<u>43,888</u>	<u>146,592</u>	<u>6,379,071</u>	<u>18,982</u>	<u>175,739</u>
—	—	—	55,589	—	—
—	—	—	—	—	—
—	203,550	—	—	—	5,000,000
443,735	351,347	1,255,461	12,033	63,850	3,573,164
<u>494,993</u>	<u>722,623</u>	<u>870,551</u>	<u>130,589</u>	<u>358,307</u>	<u>8,103,850</u>
<u>\$482,965</u>	<u>\$597,785</u>	<u>\$1,372,053</u>	<u>\$6,446,693</u>	<u>\$82,833</u>	<u>\$8,748,903</u>

## ENTERPRISE FUNDS

**COMPARATIVE BALANCE SHEET**  
**For the Years Ended June 30, 1994**

	<u>Total</u>	<u>Island Ferry Service</u>	<u>Augusta State Airport</u>	<u>Marine Ports</u>
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
Equity in Treasurer's Demand Cash and/or Investments	\$ 393,219	\$ 261,952	\$ 51,665	\$ 79,601
Cash - Other	2,900	2,800	100	—
Accounts and Notes Receivable - Less Allowance for Possible Losses	69,855	33,276	14,580	22,000
Inventories	219,699	219,699	—	—
Prepaid Expenses and Other Current Assets	3	3	—	—
<b>TOTAL CURRENT ASSETS</b>	685,676	517,730	66,345	101,601
<b>PLANT and EQUIPMENT</b>				
Land, Buildings, Structures and Equipment	45,508,246	12,128,884	8,654,368	24,724,995
Less Allowance for Depreciation	13,040,879	4,077,926	3,743,272	5,219,681
<b>NET PLANT and EQUIPMENT</b>	32,467,367	8,050,958	4,911,096	19,505,314
<b>TOTAL ASSETS</b>	<u>\$33,153,043</u>	<u>\$8,568,687</u>	<u>\$4,977,441</u>	<u>\$19,606,915</u>
<b>LIABILITIES AND FUND BALANCE</b>				
<b>CURRENT LIABILITIES</b>				
Accounts Payable	\$ 25,892	\$ 25,254	\$ 187	\$ 451
<b>TOTAL LIABILITIES</b>	25,892	25,254	187	451
<b>FUND EQUITY</b>				
Contributed from Other Funds	37,739,709	9,866,949	4,328,352	23,544,408
Retained Earnings	(4,612,558)	(1,323,516)	648,903	(3,937,944)
<b>TOTAL FUND EQUITY</b>	33,127,151	8,543,433	4,977,254	19,606,464
<b>TOTAL LIABILITIES AND EQUITY</b>	<u>\$33,153,043</u>	<u>\$8,568,687</u>	<u>\$4,977,441</u>	<u>\$19,606,915</u>



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## ENTERPRISE FUNDS

STATEMENT OF OPERATIONS AND CHANGES IN RETAINED EARNINGS  
For the Year Ended June 30, 1994

	Total	Bureau of Alcoholic Beverages	Department of Transportation
<b>REVENUES</b>			
Sales	\$ 219,210,016	\$ 72,911,823	\$ —
Less: Cost of Goods Sold	137,968,266	43,097,637	—
<b>NET REVENUE</b>	81,241,750	29,814,187	0
Other Fees and Service Charges	1,791,832	—	1,753,948
Other Revenues	1,578,131	815,278	683,850
<b>TOTAL REVENUES</b>	84,611,712	30,629,464	2,437,798
<b>EXPENSES</b>			
Personal Services and Fringe Benefits	7,469,563	3,941,565	1,913,364
Professional Fees and Services	1,883,344	296,585	518,913
Transportation	731,347	22,679	640,082
Rents and Repairs	1,059,935	766,722	167,439
Utilities and Fuel	408,359	201,961	119,259
Depreciation	1,651,371	88,232	1,489,321
Tri-State Megabucks	3,803,183	—	—
Other General Operating Expenses	3,178,456	1,561,248	372,401
<b>TOTAL EXPENSES</b>	20,185,559	6,878,993	5,220,779
<b>NET OPERATING INCOME</b>	64,426,154	23,750,472	(2,782,981)
<b>NON-OPERATING REVENUES AND EXPENSES</b>			
Interest Income	725,480	—	—
Other	2,504,585	(786)	1,517,852
<b>NET NON-OPERATING INCOME</b>	3,230,065	(786)	1,517,852
<b>NET INCOME (LOSS)</b>	67,656,219	23,749,686	(1,265,129)
<b>RETAINED EARNING (DEFICIT) JULY 1, 1993</b>	1,661,024	—	(3,337,913)
<b>TRANSFERRED TO OTHER FUNDS</b>	(68,260,208)	(23,749,686)	(9,515)
<b>RETAINED EARNINGS (DEFICIT) JUNE 30, 1994</b>	\$ 1,057,035	\$ 0	(\$ 4,612,557)

<b>Other Loan Funds</b>	<b>Prison Industries</b>	<b>Seed Potato Board</b>	<b>Maine State Lottery</b>	<b>State Forest Nursery</b>	<b>Potato Marketing Fund</b>
\$ —	\$ 640,302	\$ 456,291	\$145,197,085	\$ 4,515	\$ —
—	506,988	—	94,363,641	—	—
0	133,314	456,291	50,833,444	4,515	0
—	—	30,530	—	—	7,353
—	169,345	(27)	—	(90,315)	—
0	302,659	486,794	50,833,444	(85,800)	7,353
—	181,378	404,172	980,684	—	48,401
—	131,450	1,840	904,538	1,465	28,553
—	2,928	19,814	39,461	284	6,097
—	34,454	17,467	71,437	—	2,415
—	34,979	49,912	—	580	1,669
—	—	61,117	12,356	—	344
—	—	—	3,803,183	—	—
—	83,854	65,649	1,063,028	3,746	28,530
0	469,044	619,971	6,874,687	6,075	116,010
0	(166,385)	(133,177)	43,958,757	(91,875)	(108,657)
1,224	—	—	179,836	—	544,419
—	(216)	462,430	490,202	466	34,637
1,224	(216)	462,430	670,038	466	579,057
1,224	(166,601)	329,253	44,628,795	(91,410)	470,400
494,993	519,073	870,551	—	10,470	3,103,850
(52,482)	(1,125)	25,657	(44,616,761)	144,790	(1,086)
<u>\$443,735</u>	<u>\$ 351,347</u>	<u>\$1,225,461</u>	<u>\$ 12,034</u>	<u>\$ 63,850</u>	<u>\$3,573,164</u>

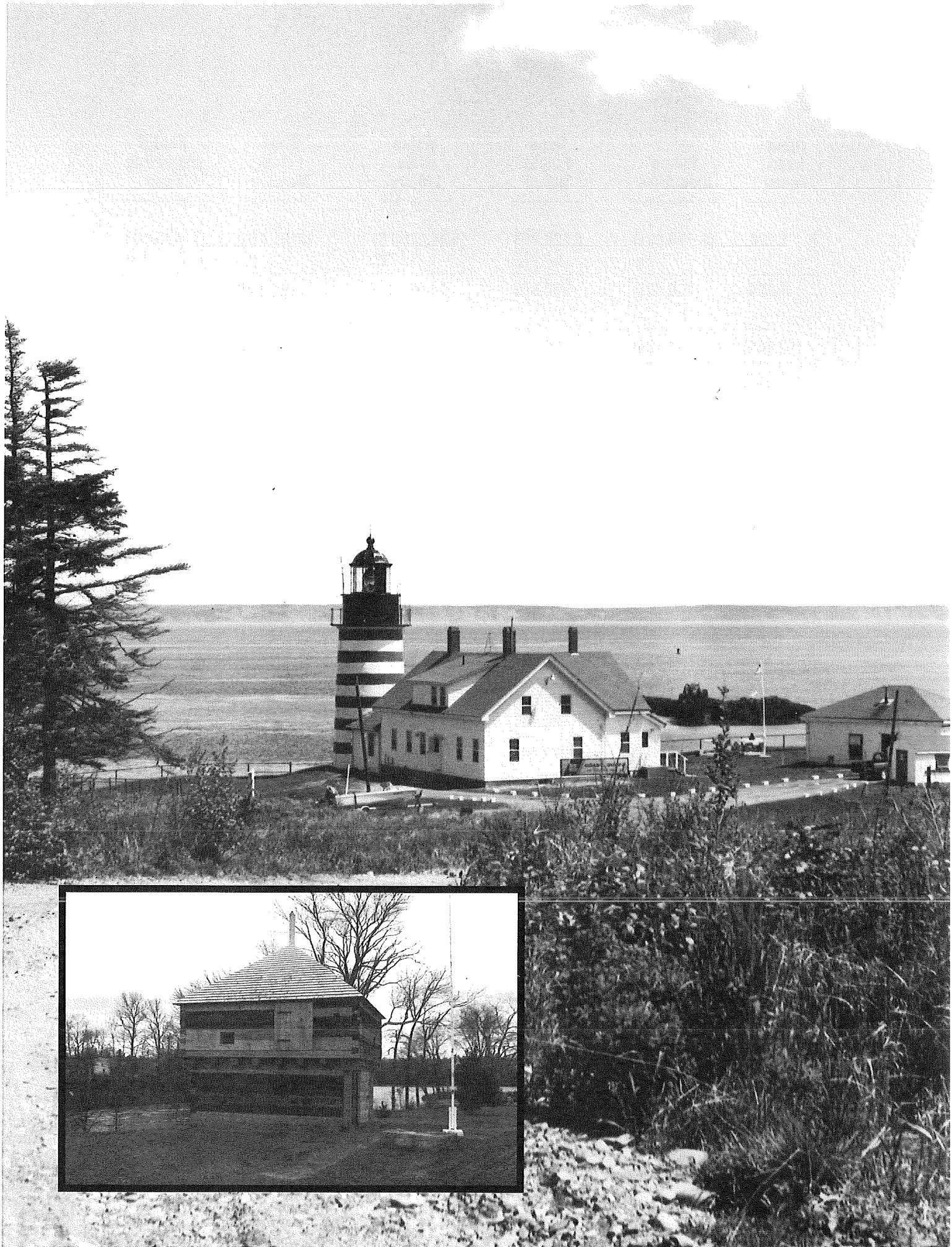


**ENTERPRISE FUNDS**

**STATEMENT OF CHANGES IN FINANCIAL POSITION**  
**For the Year Ended June 30, 1994**

	<b>Total</b>	<b>Bureau of Alcoholic Beverages</b>	<b>Department of Transportation</b>
<b>SOURCE OF FUNDS</b>			
Net Income (Loss)	\$67,644,184	\$ 23,749,686	(\$ 1,265,129)
Add: Depreciation	1,651,369	88,232	1,489,320
From Operations	69,295,553	23,837,918	224,191
Transferred from Other Funds	4,290,473	—	4,290,473
Adjustment of Balance Forward	118,274	—	(9,515)
<b>TOTAL SOURCE OF INCOME</b>	73,704,300	23,837,918	4,505,149
<b>APPLICATION OF FUNDS</b>			
Purchase of Plant and Equipment	4,453,606	280,865	4,359,971
Transferred to Other Funds	68,714,278	23,749,680	—
<b>TOTAL APPLICATION OF FUNDS</b>	73,167,884	24,030,545	4,359,971
<b>INCREASE (DECREASE) in WORKING CAPITAL</b>	\$ 536,416	(\$ 192,627)	\$ 145,178
<b>ANALYSIS OF CHANGES IN WORKING CAPITAL</b>			
<b>INCREASE (DECREASE) in CURRENT ASSETS</b>			
Cash	(\$ 448,986)	(\$ 905,486)	\$ 133,777
Accounts Receivable	1,893,980	133,286	(96,135)
Inventories	17,357	(156,086)	(7,884)
Other Assets	(1,205,789)	(17,617)	72,367
<b>TOTAL CURRENT ASSETS</b>	256,562	(945,903)	102,125
<b>DECREASE (INCREASE) in CURRENT LIABILITIES</b>			
Accounts and Mortgages Payable	682,513	709,138	12,776
Other Current Liabilities	(402,659)	44,138	30,277
<b>TOTAL CURRENT LIABILITIES</b>	279,854	753,276	43,053
<b>INCREASE (DECREASE) in WORKING CAPITAL</b>	\$ 536,416	(\$ 192,627)	\$ 145,178

<b>Other Loan Funds</b>	<b>Prison Industries</b>	<b>Seed Potato Board</b>	<b>Maine State Lottery</b>	<b>State Forest Nursery</b>	<b>Potato Marketing Fund</b>
\$ 1,224	(\$ 166,601)	\$ 329,253	\$ 44,616,761	(\$ 91,410)	\$ 470,400
—	—	61,117	12,356	—	344
1,224	(166,601)	390,370	44,629,117	(91,410)	470,744
—	—	—	—	—	—
(52,481)	(1,125)	25,657	12,034	144,790	(1,086)
(51,257)	(167,726)	416,027	44,641,151	53,380	469,658
—	(7,267)	21,687	2,602	(203,047)	(1,205)
—	—	—	44,616,761	347,837	—
0	(7,267)	21,687	44,619,363	144,790	(1,205)
(\$ 51,257)	(\$ 160,459)	\$ 394,340	\$ 21,788	(\$ 91,410)	\$ 470,863
(\$ 51,827)	(\$ 24,748)	\$ 416,645	(\$ 10,776)	(\$ 5,610)	(\$ 961)
—	(39,436)	(3,906)	1,573,694	(85,800)	412,277
—	(108,213)	(8,966)	298,506	—	—
—	19,080	(30,131)	(1,424,710)	—	175,222
(51,827)	(153,317)	373,642	436,714	(91,410)	586,538
570	9,457	(58,684)	(49,691)	—	58,947
—	(16,599)	79,382	(365,235)	—	(174,622)
570	(7,142)	20,698	(414,926)	0	(115,675)
(\$ 51,257)	(\$ 160,459)	\$ 394,340	\$ 21,788	(\$ 91,410)	\$ 470,863



# INTERNAL SERVICE FUNDS

Internal Service Funds provide centralized services to State government. Revenues are derived from user agencies on a cost reimbursement basis. Working capital advances have been provided from the Highway and General Funds.

The State has the following Internal Service Funds:

Highway Garage - Maintains and services the State's vehicles.

Division of Data Processing - Provides training in data processing for the State's data processing professionals and non-technical employees.

Risk Management Division - Provides insurance services and advice to State Government and administers all State insurance and self-insurance plans and programs.

Postal, Printing and Supply Fund - provides mail service for all state agencies, printing requested by agencies and centralized ordering for office supplies.

Other Internal Service Funds include the Geographic Based Information Fund, Telecommunications Fund, Bureau of Informational Services, Central Fleet Management, and Real Property Lease Services.

**INTERNAL SERVICE FUNDS****COMPARATIVE BALANCE SHEET**  
**For the Years Ended June 30,**

	<b>1994</b>	<b>1993</b>	<b>Highway Garage</b>	<b>Bureau of Data Processing</b>
<b>ASSETS</b>				
<b>CURRENT ASSETS</b>				
Equity in Treasurer's Demand Cash and/or Investments	\$16,276,525	\$14,644,563	\$ 3,594,018	\$ 3,298,741
Cash – Other	20,700	4,700	20,000	—
Accounts and Notes Receivable – Less Allowance for Possible Losses	1,060,508	938,423	951	4,699
Due from Other Funds	8,768,600	10,340,558	429,179	3,380,614
Inventories	6,925,051	6,337,023	5,727,179	71,576
Prepaid Expenses and Other Current Assets	3,086,698	1,874,887	(86,959)	1,506,693
<b>TOTAL CURRENT ASSETS</b>	<b>36,138,081</b>	<b>34,140,156</b>	<b>9,684,368</b>	<b>8,262,323</b>
<b>PLANT and EQUIPMENT</b>				
Land, Buildings and Improvements	6,275,749	6,299,055	5,065,106	—
Machinery and Equipment	89,561,080	83,433,537	54,707,500	16,851,962
<b>TOTAL PLANT and EQUIPMENT</b>	<b>95,836,829</b>	<b>89,732,591</b>	<b>59,772,606</b>	<b>16,851,962</b>
Less Allowance for Depreciation	60,939,826	55,762,128	35,223,073	14,788,092
<b>NET PLANT and EQUIPMENT</b>	<b>34,897,003</b>	<b>33,970,463</b>	<b>24,549,533</b>	<b>2,063,870</b>
<b>TOTAL ASSETS</b>	<b>\$71,035,084</b>	<b>\$68,110,618</b>	<b>\$34,233,901</b>	<b>\$10,326,193</b>
<b>LIABILITIES AND FUND EQUITY</b>				
<b>CURRENT LIABILITIES</b>				
Accounts Payable	\$ 9,052,325	\$ 8,005,608	\$ 704,342	\$ 699,851
Accrued Compensation - Leave	581,708	679,728	—	326,258
Due to Other Funds	3,356,182	2,755,222	3,792	1,260,179
Lease Purchase Payable	8,933,940	10,702,034	2,500,000	—
Other Current Liabilities	4,711,844	4,081,840	—	49,200
<b>TOTAL CURRENT LIABILITIES</b>	<b>26,635,999</b>	<b>26,224,434</b>	<b>3,208,134</b>	<b>2,335,488</b>
<b>WORKING CAPITAL ADVANCES</b>				
From General Fund	141,000	151,000	—	—
From Highway Fund	13,182,115	13,182,115	13,182,115	—
<b>TOTAL WORKING CAPITAL ADVANCES</b>	<b>13,323,115</b>	<b>13,333,115</b>	<b>13,182,115</b>	<b>0</b>
<b>FUND EQUITY</b>				
Reserve for Working Capital	7,593,186	573,952	—	2,532,138
Contributed by Other Funds of Governmental Units	4,813,618	5,762,811	2,410,503	16,898
Retained Earnings	18,669,167	22,216,307	15,433,149	5,441,669
<b>TOTAL EQUITY</b>	<b>31,075,970</b>	<b>28,553,070</b>	<b>17,843,652</b>	<b>7,990,705</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$71,035,084</b>	<b>\$68,110,618</b>	<b>\$34,233,901</b>	<b>\$10,326,193</b>

<u>Risk Management</u>	<u>Postal, Printing and Supply Fund</u>	<u>Telecommunication Fund</u>	<u>Central Motor Pool</u>	<u>Other Internal Funds</u>	<u>Geographic Based Education</u>	<u>Office of Informational Services</u>	<u>Real Property Lease Service</u>
\$7,527,182	\$ 304,256	\$ 691,705	\$ 681,042	\$179,582	\$738	\$182,413	(\$3,568)
—	500	—	200	—	—	—	—
704,748	74,160	191,821	1,633	82,495	-	35	82,460
1,357,048	1,442,360	1,734,508	424,890	-	-	-	-
-	808,127	312,407	5,762	-	-	-	-
268,541	25,345	1,106,219	249,754	17,104	-	11,604	5,500
9,857,519	2,654,748	4,036,660	1,363,281	279,180	738	194,051	84,391
—	171,459	1,039,184	—	—	—	—	—
31,131	723,919	8,228,700	8,984,927	32,941	—	32,941	—
31,131	895,378	9,267,884	8,984,927	32,941	0	32,941	0
18,728	643,444	7,626,157	2,616,400	23,933	—	23,933	—
12,403	251,935	1,641,727	6,368,527	9,008	0	9,0080	—
<u>\$9,869,922</u>	<u>\$2,906,683</u>	<u>\$5,678,388</u>	<u>\$7,731,809</u>	<u>\$288,188</u>	<u>\$738</u>	<u>\$203,059</u>	<u>\$84,391</u>
\$ 187,496	\$ 870,790	\$6,424,167	\$ 132,248	\$ 33,430	\$ —	\$ 31,700	\$ 1,730
13,855	118,163	56,939	23,428	43,065	—	43,065	—
8,127	276,399	1,057,089	739,203	11,394	—	11,394	—
—	—	1,192,885	5,241,055	—	—	—	—
4,037,591	448,888	25,537	122,064	28,564	—	—	28,564
4,247,068	1,714,240	8,756,618	6,257,998	116,453	0	86,159	30,294
—	111,000	—	30,000	—	—	—	—
—	—	—	—	—	—	—	—
0	111,000	0	30,000	0	0	0	0
—	1,989,200	1,798,666	383,400	889,782	—	—	889,782
226,775	68,692	782,608	1,307,150	991	—	991	—
5,396,078	(976,449)	(5,659,504)	(246,740)	(719,038)	738	115,910	(835,685)
5,622,854	1,081,443	(3,078,230)	1,443,810	171,735	738	116,901	54,097
<u>\$9,869,922</u>	<u>\$2,906,683</u>	<u>\$5,678,388</u>	<u>\$7,731,809</u>	<u>\$288,188</u>	<u>\$738</u>	<u>\$203,059</u>	<u>\$84,391</u>

**INTERNAL SERVICE FUNDS****STATEMENT OF OPERATIONS AND CHANGES IN RETAINED EARNINGS**

For the Year Ended June 30, 1994

	<u>Total</u>	<u>Highway Garage</u>	<u>Bureau of Data Processing</u>
<b>REVENUES</b>			
Billings to Departments	\$71,950,436	\$23,941,672	\$14,850,974
Less: Cost of Goods Billed	29,781,320	4,027,824	134,988
<b>TOTAL REVENUES</b>	<u>42,169,115</u>	<u>19,913,848</u>	<u>14,715,985</u>
<b>EXPENSES</b>			
Personal Services and Fringe Benefits	16,743,259	8,108,217	4,886,047
Professional Fees and Services	1,491,877	28,660	832,217
Transportation	482,250	395,689	26,751
Rents and Repairs	3,535,572	1,273,108	1,519,932
Utilities and Fuel	1,128,033	689,876	310,404
Depreciation	7,280,664	3,580,922	1,647,034
Other General Operating Expenses	6,373,836	1,472,189	2,712,529
<b>TOTAL EXPENSES</b>	<u>37,035,493</u>	<u>15,548,662</u>	<u>11,934,913</u>
<b>NET OPERATING INCOME</b>	<u>5,133,622</u>	<u>4,365,186</u>	<u>2,781,072</u>
<b>NON-OPERATING REVENUES AND EXPENSES</b>			
Adjustment of Prior Year Transactions	(8,550,053)	(120,675)	(4,359,092)
Interest Income	—	—	—
Gain or (Loss) on Sale of Assets	114,565	123,872	—
Other	(245,275)	(2,722,758)	162,520
<b>TOTAL NON-OPERATING REVENUES AND EXPENSES</b>	<u>(8,680,763)</u>	<u>(2,719,562)</u>	<u>(4,196,572)</u>
<b>NET INCOME (LOSS)</b>	<u>(3,547,140)</u>	<u>1,645,624</u>	<u>(1,415,500)</u>
<b>RETAINED EARNINGS (DEFICIT) JULY 1, 1993</b>	<u>22,216,307</u>	<u>13,787,525</u>	<u>6,857,170</u>
<b>RETAINED EARNINGS (DEFICIT) JUNE 30, 1994</b>	<u><u>\$18,669,167</u></u>	<u><u>\$15,433,149</u></u>	<u><u>\$ 5,441,669</u></u>

<b>Risk Management</b>	<b>Postal, Printing and Supply Fund</b>	<b>Telecommunication Fund</b>	<b>Central Motor Pool</b>	<b>Other Internal Funds</b>	<b>Geographic Based Education</b>	<b>Office of Informational Services</b>	<b>Real Property Lease Service</b>
\$2,096,947	\$12,609,621	\$11,048,775	\$2,8902,529	\$4,599,918	\$ —	\$606,597	\$3,993,321
1,566,368	10,577,165	8,410,148	1,257,248	3,807,579	—	—	3,807,579
530,579	2,032,456	2,638,627	1,545,281	792,340	0	606,597	185,743
176,259	1,881,631	813,485	341,995	535,625	—	516,987	18,638
164,009	166,902	164,403	86,670	49,016	—	33,498	15,518
2,937	36,700	7,014	10,343	2,816	—	2,816	—
1,097	407,188	316,025	8,377	9,845	—	9,737	108
6,654	57,313	20,025	—	43,761	—	17,250	26,512
—	100,684	1,143,310	798,521	10,193	—	10,193	—
1,295,022	271,431	206,791	260,065	155,810	—	12,762	143,047
1,645,977	2,921,850	2,671,053	1,505,972	807,067	0	603,244	203,823
(1,115,399)	(889,394)	(32,426)	39,309	(14,727)	0	3,354	(18,081)
(520,499)	(2,023,164)	(1,096,157)	451,445	(881,911)	—	12,896	(894,808)
—	900	—	(20,206)	—	—	—	—
1,115,756	1,111,120	22,492	31,856	33,738	27	22,330	11,381
595,257	(911,144)	(1,073,664)	473,095	(848,173)	27	35,226	(883,426)
(520,142)	(1,800,538)	(1,106,090)	512,404	(862,900)	27	28,580	(901,507)
5,916,220	824,089	(4,553,415)	(759,144)	143,862	710	77,330	65,822
\$5,396,078	(\$976,449)	(\$5,659,504)	(\$246,740)	(\$719,038)	\$738	\$115,910	(\$835,685)

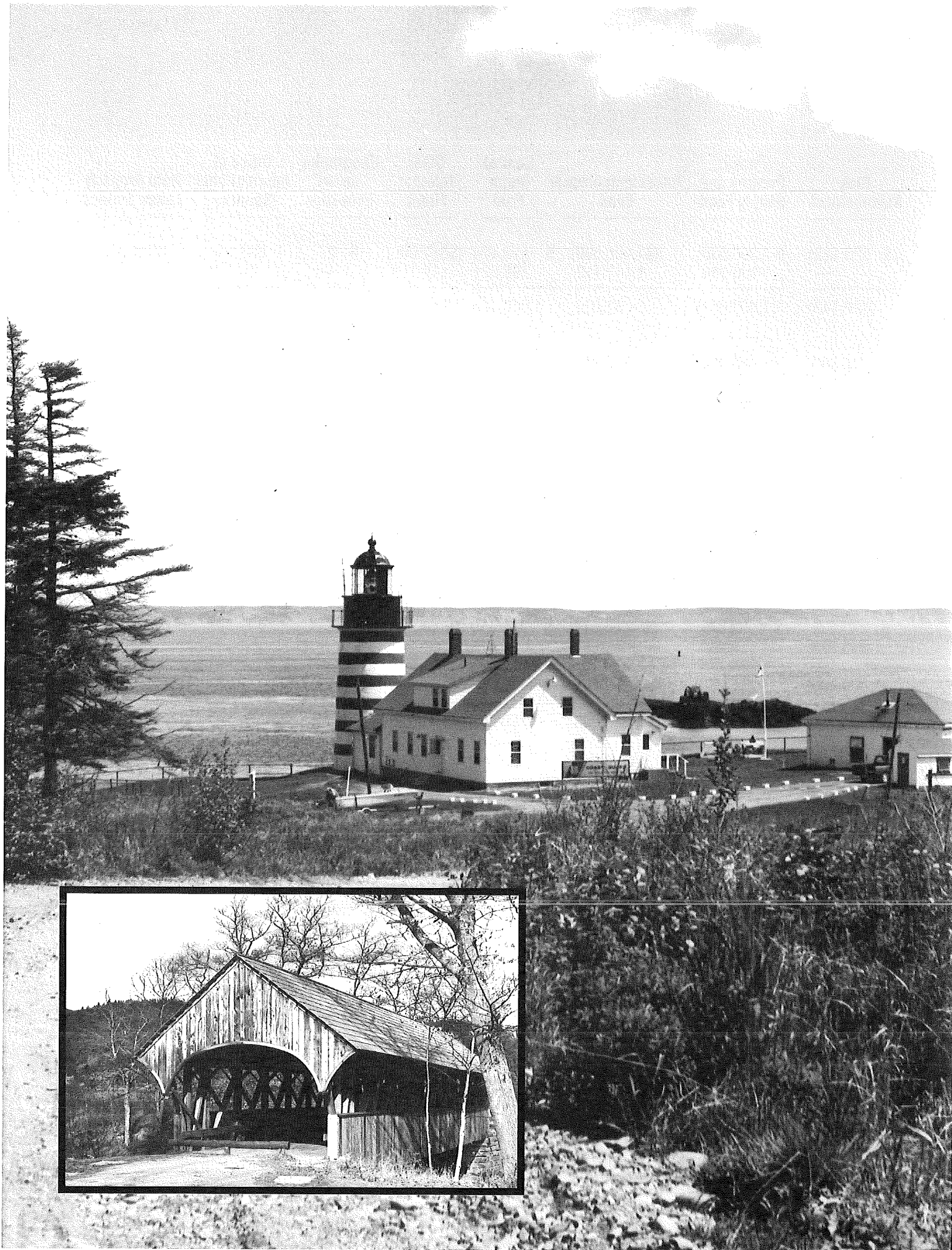


**INTERNAL SERVICE FUNDS**

**STATEMENT OF CHANGES IN FINANCIAL POSITION**  
**For the Year Ended June 30, 1994**

	<u>Total</u>	<u>Highway Garage</u>	<u>Bureau of Data Processing</u>
<b>SOURCE OF FUNDS</b>			
Net Income	(\$3,547,142)	\$1,645,624	(\$1,415,500)
Add: Depreciation	7,280,664	3,580,922	1,647,034
<b>TOTAL SOURCE OF FUNDS</b>	<u>3,733,522</u>	<u>5,226,546</u>	<u>231,534</u>
<b>APPLICATION OF FUNDS</b>			
Purchase of Plant and Equipment	8,207,205	1,946,203	2,280,719
Transferred from Other Funds	959,194	—	—
Decrease in Other Reserves	(7,019,234)	—	(1,958,186)
<b>TOTAL APPLICATION OF FUNDS</b>	<u>2,147,165</u>	<u>1,946,203</u>	<u>322,533</u>
<b>INCREASE (DECREASE) in WORKING CAPITAL</b>	<u>\$ 1,586,357</u>	<u>\$3,280,343</u>	<u>(\$ 90,999)</u>
<b>ANALYSIS OF CHANGES IN WORKING CAPITAL</b>			
<b>INCREASE (DECREASE) in CURRENT ASSETS</b>			
Cash	\$1,647,962	(\$ 621,775)	\$ 216,281
Accounts Receivable	122,084	282	(441,028)
Inventories	588,028	420,640	11,331
Other Assets	(360,149)	(39,753)	(157,148)
<b>TOTAL CURRENT ASSETS</b>	<u>1,997,925</u>	<u>(240,606)</u>	<u>(370,564)</u>
<b>DECREASE (INCREASE) in CURRENT LIABILITIES</b>			
Accounts Payable	(1,046,715)	(412,092)	(36,719)
Other Liabilities	635,148	3,933,041	316,284
<b>TOTAL CURRENT LIABILITIES</b>	<u>(411,567)</u>	<u>3,520,949</u>	<u>279,565</u>
<b>INCREASE (DECREASE) in WORKING CAPITAL</b>	<u>\$1,586,358</u>	<u>\$3,280,343</u>	<u>(\$ 90,999)</u>

<b>Risk Management</b>	<b>Postal, Printing and Supply Fund</b>	<b>Telecommunication Fund</b>	<b>Central Motor Pool</b>	<b>Other Internal Funds</b>	<b>Geographic Based Education</b>	<b>Office of Informational Services</b>	<b>Real Property Lease Service</b>
(\$ 520,142)	(\$ 1,800,538)	(\$1,106,090)	\$ 512,404	(\$862,900)	\$ 27	\$38,580	(\$901,507)
—	100,684	1,143,310	798,521	10,193	—	10,193	—
(520,142)	(1,699,854)	37,220	1,310,925	(852,707)	27	48,773	(901,507)
8,382	53,934	577,171	3,336,600	4,196	—	4,196	—
—	—	—	959,194	—	—	—	—
—	(1,989,300)	(1,798,666)	(383,400)	(889,782)	—	—	(889,782)
8,382	(1,935,266)	(1,221,495)	3,912,394	(885,586)	0	4,196	(889,782)
(\$ 528,524)	\$ 235,412	\$ 1,258,715	(\$2,601,469)	\$ 32,879	\$ 27	\$44,577	(\$ 11,725)
\$1,643,825	\$ 32,370	(\$ 56,374)	\$ 489,450	(\$ 55,815)	\$ 27	\$11,491	(\$ 67,333)
605,379	3,469	(80,685)	(613)	35,280	—	35	35,245
—	233,753	(79,131)	1,435	—	—	—	—
(1,800,030)	(95,260)	1,822,038	(109,295)	19,299	(150)	9,736	9,713
449,174	174,332	1,605,848	380,977	(1,236)	(123)	21,262	(22,375)
(164,388)	(51,852)	(339,944)	(71,491)	29,771	—	19,117	10,654
(813,310)	112,933	(7,189)	(2,910,955)	4,344	150	4,198	(4)
(977,698)	61,081	(347,133)	(2,982,446)	34,115	150	23,315	10,650
(\$ 528,524)	\$ 235,413	\$ 1,258,715	(\$2,601,469)	\$ 32,879	\$ 27	\$44,577	(\$ 11,725)



# TRUST AND AGENCY FUNDS

The Trust and Agency Funds are a grouping of various funds which are administered by the State as trustee or as an agent for the general public. Trust and Agency Funds are classified as either expendable or non-expendable funds.

## Expendable Trust Funds - Public

Maine State Retirement System - Established by the Legislature in 1947 and covers all state employees, public school teachers and the employees of 274 political subdivisions.

Group Life Insurance Fund - Available to all state employees, public school teachers, and employees of participating local districts which elect to provide the plan for employees. Three sections of the program are Basic, Supplemental and Dependent Plan.

Other Expendable Trust Funds are Employment Security Trust, Revenue on Non-Expendable Trusts, and Expendable Trust Funds - Private.

## Non-Expendable Trust Funds

Land Reserve Trust Funds - These funds were established from Revenue derived from the sale of timber from public lands and from appreciation on investments. The income is to be used for school purposes by townships when they become organized towns or plantations. The Department of Education receives the income on the unorganized townships.

Baxter State Park Trust Fund - A gift to the State of Maine by former Governor Percival P. Baxter with the principal to be invested and reinvested, and the income to be used "for the care, protection and operation of said forest land known as Baxter State Park".

Other Trust Funds - Many small trust funds have been combined and referred to as "Other Trust Funds". Income from a central investment is distributed to the various trusts and expended in accordance with the stipulation of the trusts.

## Agency Funds

Abandoned Property Fund - Revenue collected consist of unclaimed savings accounts, stocks, contents of safe deposit boxes, bonds and interest. Essentially all tangible and intangible property being held by a person belonging to another subject to the Act, is considered abandoned property if unclaimed after a certain period of time. Funds in excess of \$150,000 are turned over to the General Fund.

Payroll Tax and Deductions Fund - Receives all payroll tax and deduction funds needed to pay the Federal Government, other State agencies, and payroll vendors.

Deferred Compensation Fund - Accounts for activities in the State's deferred compensation plan organized in accordance with Section 457 of the Internal Revenue Service Code.

**TRUST AND AGENCY FUNDS****COMPARATIVE BALANCE SHEET**  
**For the Years Ended June 30,**

	<b>1994</b>	<b>1993</b>	<b>Total Expendable Funds</b>
<b>ASSETS</b>			
Equity in Treasurer's Demand Cash and/or Investments	\$ 66,645,003	\$ 120,826,342	\$ 66,609,486
Cash - Other	4,350,254	2,953,665	4,042,036
Deposits with United States Treasury	54,384,452	34,962,242	54,384,452
Accounts Receivable - Less Allowance for Possible Losses	11,081,898	15,709,864	11,081,898
Due from Other Funds	714,285	19,143	714,285
Investments	2,649,938,475	2,396,220,633	2,639,239,758
Other Assets	2,892,859	6,548,155	2,891,266
<b>TOTAL ASSETS</b>	<b>\$2,790,007,226</b>	<b>\$2,577,240,043</b>	<b>\$2,778,963,181</b>
<b>LIABILITIES, RESERVES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts Payable	\$ 6,984,486	\$ 8,431,220	\$ 6,984,486
Due to Other Funds	647,262	988	647,262
Other Current Liabilities	95,384,330	96,797,666	95,382,684
<b>TOTAL LIABILITIES</b>	<b>103,016,078</b>	<b>105,229,874</b>	<b>103,014,432</b>
<b>RESERVES AND FUND BALANCES</b>			
Retirement System Reserves	2,449,123,544	2,248,246,157	2,449,123,544
Future Premiums Reserve	5,609,220	7,933,751	5,609,220
Insurance Premium Reserve	22,190,567	15,334,545	22,190,567
Other Retiree Benefits Reserve	58,013,575	—	58,013,575
Contributions from Other Funds	10,000	10,000	10,000
Unreserved	152,044,242	200,485,716	141,001,843
<b>TOTAL RESERVE AND FUND BALANCES</b>	<b>2,686,991,148</b>	<b>2,472,010,169</b>	<b>2,675,948,749</b>
<b>TOTAL LIABILITIES, RESERVES AND FUND BALANCES</b>	<b>\$2,790,007,226</b>	<b>\$2,577,240,043</b>	<b>\$2,778,963,181</b>

# Non-Expendable

Total Non-Expendable Funds	Land Reserve Trust Funds	Baxter State Park Trust Funds	Other Trust Funds
\$ 35,517	\$ 3,269	\$ —	\$ 32,248
308,218	37,680	169,320	101,217
—	—	—	—
—	—	—	—
10,698,717	4,100,588	2,925,317	3,672,813
1,5931,593	—	—	—
<u>\$11,044,045</u>	<u>\$4,143,129</u>	<u>\$3,094,637</u>	<u>\$3,806,278</u>
—	—	—	—
\$ —	\$ —	\$ —	\$ —
—	—	—	—
1,646	1,646	—	—
<u>1,646</u>	<u>1,646</u>	<u>0</u>	<u>0</u>
—	—	—	—
—	—	—	—
—	—	—	—
—	—	—	—
11,042,399	4,141,483	3,094,637	3,806,278
<u>11,042,399</u>	<u>4,141,483</u>	<u>3,094,637</u>	<u>3,806,278</u>
<u>\$11,044,045</u>	<u>\$4,143,129</u>	<u>\$3,094,637</u>	<u>\$3,806,278</u>

**TRUST AND AGENCY FUNDS****BALANCE SHEET OF EXPENDABLE FUNDS**

For the Year Ended June 30, 1994

		Public Trusts		
		Maine State Retirement System	Group Life Insurance Fund	Employment Security Trust
	Total			
<b>ASSETS</b>				
Equity in Treasurer's Demand Cash and/or Investments	\$ 66,609,486	\$ 6,709,335	\$ 520,644	\$ 3,514,903
Cash – Other	4,042,036	(6,648,694)	1,128,051	—
Deposits with United States Treasury	54,384,452	—	—	54,384,452
Accounts Receivable – Less Allowance for Possible Losses	11,081,898	273,969	—	10,807,930
Due from Other Funds	714,285	646,794	—	67,490
Investments	2,639,239,759	2,508,821,498	26,797,887	—
Other Assets	2,891,266	1,739,872	—	120
<b>TOTAL ASSETS</b>	<b>\$2,778,963,181</b>	<b>\$2,511,542,773</b>	<b>\$28,446,582</b>	<b>\$68,774,895</b>
<b>LIABILITIES, RESERVES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts Payable	\$ 6,984,486	\$ 23,777	\$ —	\$ 112,540
Due to Other Funds	647,262	—	646,794	140
Other Current Liabilities	95,382,683	2,180,874	—	10,801,835
<b>TOTAL LIABILITIES</b>	<b>103,014,432</b>	<b>2,204,65164</b>	<b>6,794</b>	<b>10,914,515</b>
<b>RESERVES AND FUND BALANCES</b>				
Members Contributions Reserve	1,019,812,855	1,019,812,855	—	—
Allowance Fund Balance Reserve	1,429,310,688	1,429,310,688	—	—
Future Premium Reserve	5,609,220	—	5,609,220	—
Insurance Premium Reserve	22,190,567	—	22,190,567	—
Teachers Savings Reserve	39,514	39,514	—	—
Survivors Benefit Reserve	48,443,293	48,443,293	—	—
Other Retiree Benefits Reserve	9,530,768	9,530,768	—	—
Contributions from General Fund	10,000	10,000	—	—
Unreserved	141,001,843	2,191,004	—	57,860,380
<b>TOTAL RESERVES AND FUND BALANCES</b>	<b>2,675,948,749</b>	<b>2,509,338,123</b>	<b>27,799,788</b>	<b>57,860,380</b>
<b>TOTAL LIABILITIES, RESERVES AND FUND BALANCES</b>	<b>\$2,778,963,181</b>	<b>\$2,511,542,773</b>	<b>\$28,446,582</b>	<b>\$68,774,895</b>

Revenue from Non-Expendable Trusts	Abandoned Property Fund	Private Trust Funds	Agency Funds		
			Payroll Tax & Deductions Fund	Other	Deferred Compensation
\$279,989	\$ 92,226	\$14,553,724	\$3,114,200	\$37,824,466	\$ —
46,078	—	9,516,600	—	—	—
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	—	—	—
—	—	21,314,878	—	—	82,305,497
—	1,151,264	11	—	—	—
<u>\$326,067</u>	<u>\$1,243,489</u>	<u>\$45,385,213</u>	<u>\$3,114,200</u>	<u>\$37,824,466</u>	<u>\$82,305,497</u>
\$ —	\$ 9,923	\$ (889)	\$3,114,200	\$ 3,724,936	\$ —
—	318	11	—	—	—
94,478	—	—	—	—	82,305,497
<u>94,478</u>	<u>10,240</u>	<u>(878)</u>	<u>3,114,200</u>	<u>3,724,936</u>	<u>82,305,497</u>
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	—	—	—
—	—	—	—	—	—
231,589	1,233,249	45,386,091	—	34,099,530	—
<u>231,589</u>	<u>1,233,249</u>	<u>45,386,091</u>	<u>0</u>	<u>34,099,530</u>	<u>0</u>
<u>\$326,067</u>	<u>\$1,243,489</u>	<u>\$45,385,213</u>	<u>\$3,114,200</u>	<u>\$37,824,466</u>	<u>\$82,305,497</u>



**TRUST AND AGENCY FUNDS**

**ANALYSIS OF CHANGES IN TRUST AND AGENCY FUNDS BALANCES**  
**For the Year Ended June 30, 1994**

	<u>Total</u>	<u>Total Expendable Funds</u>
<b>BALANCE JULY 1, 1993</b>	\$2,472,010,169	\$2,461,272,578
<b>ADDITIONS:</b>		
Interest Earned (Net of Amortization of Premiums)	65,146	65,146
Net Income From Investments	172,276,076	171,971,268
Individual Contributions for Pensions	475,047,739	475,047,739
Deposits by Federal Government, Cities, Towns and Individuals	434,385,654	434,385,654
Abandoned Property	1,435,135	1,435,135
Employer Contributions	162,403,727	162,403,727
<b>TOTAL ADDITIONS</b>	<u>1,245,613,477</u>	<u>1,245,308,669</u>
<b>DEDUCTIONS:</b>		
Administration Expenses	7,198,597	7,198,597
Refunds of Trust Deposits, Other Disbursements and Transfers	755,118,906	755,118,906
Group Life Insurance Premiums	5,274,401	5,274,401
Pensions and Survivor Benefit Payments	234,911,911	234,911,911
Refunds on Individual Contributions plus Interest	12,878,810	12,878,810
Distribution of Income from Trusts	33,160,742	33,160,742
Additions to Reserves and Other Charges and Credits	(17,910,869)	(17,910,869)
<b>TOTAL DEDUCTIONS</b>	<u>1,030,632,498</u>	<u>1,030,632,498</u>
<b>BALANCE JUNE 30, 1994</b>	<u><u>\$2,686,991,148</u></u>	<u><u>\$2,675,948,749</u></u>

Non-Expendable			
<u>Total Non-Expendable Funds</u>	<u>Land Reserve Trust Funds</u>	<u>Baxter State Park</u>	<u>Other Trust Funds</u>
\$10,737,591	\$4,104,318	\$2,958,208	\$3,675,066
—	—	—	—
304,808	37,165	136,429	131,212
—	—	—	—
—	—	—	—
—	—	—	—
304,808	37,165	136,429	131,212
—	—	—	—
—	—	—	—
—	—	—	—
—	—	—	—
—	—	—	—
0	0	0	0
<u>\$11,042,399</u>	<u>\$4,141,483</u>	<u>\$3,094,637</u>	<u>\$3,806,278</u>

**TRUST AND AGENCY FUNDS**

**ANALYSIS OF CHANGES IN EXPENDABLE TRUST AND AGENCY FUNDS BALANCES**  
**For the Year Ended June 30, 1994**

		<b>Public Trusts</b>	
		<b>Maine State Retirement System</b>	<b>Group Life Insurance Fund</b>
	<b>Total</b>		
<b>BALANCE JULY 1, 1993</b>	\$2,461,272,578	\$2,295,741,711	\$23,268,297
<b>ADDITIONS:</b>			
Interest Earned			
(Net of amortization of premiums)	65,146	—	—
Net Income from Investments	171,971,268	171,337,319	633,949
Individual Contributions for Pensions	475,047,739	89,134,364	1,401,813
Deposits by Federal Government, Cities, Towns and Individuals	434,385,654	29,195,603	3,120,998
Abandoned Property	1,435,135	—	—
Employer Contributions	162,403,727	160,984,823	1,418,903
<b>TOTAL ADDITIONS</b>	<b>1,245,308,669</b>	<b>450,652,110</b>	<b>6,575,663</b>
<b>DEDUCTIONS:</b>			
Administration Expenses	7,198,597	6,296,222	646,797
Refunds of Trust Deposits, Other Disbursements and Transfers	755,118,906	—	—
Group Life Insurance Premiums	5,274,401	—	5,274,401
Pensions and Survivor Benefit Payments	234,911,911	234,911,911	—
Refunds on Individual Contributions	12,878,810	12,878,810	—
Distribution of Income from Trusts	33,160,742	—	—
Additions to Reserves	—	—	—
and Other Charges and Credits	(17,910,869)	(17,031,244)	(3,877,026)
<b>TOTAL DEDUCTIONS</b>	<b>10,030,632,497</b>	<b>237,055,698</b>	<b>2,044,172</b>
<b>BALANCE JUNE 30, 1993</b>	<b>\$2,675,948,750</b>	<b>\$2,509,338,123</b>	<b>\$27,799,788</b>

<b>Employment Security Trust</b>	<b>Revenue from Non-Expendable Trusts</b>	<b>Abandoned Property Fund</b>	<b>Private Trust Funds</b>	<b>Agency Funds</b>	
				<b>Payroll Tax &amp; Deductions Fund</b>	<b>Other</b>
\$ 38,205,351	\$ 179,512	\$ 897,439	\$45,001,655	\$ —	\$ 57,978,613
—	—	65,146	—	—	—
—	—	—	—	—	—
384,511,562	—	—	—	—	—
—	1,354,728	—	31,333,633	177,742,804	191,637,887
—	—	1,435,135	—	—	—
—	—	—	—	—	—
384,511,562	1,354,728	1,500,281	31,333,633	177,742,804	191,637,887
—	—	255,577	—	—	—
364,856,533	—	—	—	174,745,404	215,516,970
—	—	—	—	—	—
—	—	—	—	—	—
—	1,302,651	908,894	30,949,197	—	—
—	—	—	—	—	—
—	—	—	—	2,997,401	—
364,856,533	1,302,651	1,164,471	30,949,197	177,742,804	215,516,970
\$ 57,860,380	\$ 231,589	\$1,233,249	\$45,386,091	\$ 0	\$ 34,099,530



# GENERAL LONG TERM DEBT

The General Long Term Debt account group is utilized to account for the long term liabilities which are intended to be repaid by appropriations, income from short term investments and student fees.

The general long term debt outstanding at June 30, 1994 totaled \$529,285,000.

**GENERAL LONG TERM DEBT****COMPARATIVE BALANCE SHEET  
For the Years Ended June 30,**

	<b>1994</b>	<b>1993</b>
<b>ASSETS AND AMOUNTS TO BE PROVIDED FOR THE RETIREMENT OF GENERAL BONDS</b>		
Amount to be Provided from Future Revenue for Retirement of Bonds:		
General Fund	\$383,618,000	\$405,821,580
Highway Fund	143,355,000	136,320,000
Student Housing and Dining Facilities	1,232,000	1,393,420
Maine Veteran's Home	1,080,000	1,170,000
<b>TOTAL ASSETS AND AMOUNTS TO BE PROVIDED</b>	<b>\$529,285,000</b>	<b>\$544,705,000</b>
<b>LIABILITIES AND RESERVES</b>		
Bonds Payable		
General Fund	\$383,618,000	\$405,821,580
Highway Fund	143,355,000	136,320,000
Student Housing and Dining Facilities	1,232,000	1,393,420
Maine Veteran's Home	1,080,000	1,170,000
<b>TOTAL LIABILITIES AND RESERVES</b>	<b>\$529,285,000</b>	<b>\$544,705,000</b>

# GENERAL LONG TERM DEBT

(In thousands of dollars)

Description of Loan	Date of Issue	Interest Rate	Amount of Issue	Balance 7/01/93	New Bonds Issued	Matured	Outstanding 6/30/94
<b>GENERAL FUND</b>							
General Purposes	November 15, 1973	3.00	\$ 230	\$ 230	\$ —	\$ 230	\$ —
General Purposes	May 15, 1974	4.00	820	380	—	380	—
General Purposes	November 1, 1974	5.75	2,335	895	—	480	415
General Purposes	May 15, 1975	5.00	2,530	1,670	—	860	810
General Purposes	April 1, 1980	8.00	560	280	—	402	40
General Purposes	May 15, 1981	10.00	5,365	1,075	—	215	860
		9.00	595	595	—	—	595
General Purposes	May 15, 1981	10.00	3,135	1,425	—	285	1,140
		9.00	855	855	—	—	855
General Purposes	December 15, 1982	8.50	2,320	1,480	—	740	740
		9.00	1,480	1,480	—	—	1,480
		7.50	4,385	4,385	—	—	4,385
General Purposes	March 1, 1983	8.50	12,000	2,000	—	1,000	1,000
		8.20	2,000	2,000	—	—	2,000
		8.50	3,000	3,000	—	—	3,000
		6.50	3,000	3,000	—	—	3,000
General Purposes	May 1, 1984	9.875	2,860	715	—	715	—
		9.00	2,660	2,660	—	—	2,660
		8.00	3,945	3,945	—	—	3,945
General Purposes	January 15, 1985	7.00	4,960	3,305	—	1,655	1,650
General Purposes	January 15, 1986	6.70	6,690	3,345	—	3,345	—
		6.75	6,675	6,675	—	—	6,675
General Purposes	November 15, 1986	5.00	21,830	11,510	—	2,880	8,630
General Purposes	December 15, 1987	6.00	21,900	2,700	—	2,700	—
		6.20	5,400	5,400	—	—	5,400
		6.50	5,170	5,170	—	—	5,170
General Purposes	July 1, 1988	6.30	1,600	1,600	—	1,600	—
General Purposes	November 1, 1988	6.125	2,000	400	—	400	—
General Purposes	December 15, 1988	6.50	12,495	7,230	—	5,265	1,965
		6.70	5,895	5,895	—	—	5,895
		6.00	1,945	1,945	—	—	1,945
General Purposes	March 15, 1989	9.80	1,130	1,130	—	1,130	—
General Purposes	May 15, 1990	7.125	8,100	2,700	—	2,700	—
		6.50	4,025	4,025	—	—	4,025
		6.60	2,650	2,650	—	—	2,650
		6.75	2,725	2,725	—	—	2,725
General Purposes	June 1, 1991	7.875	21,840	21,840	—	10,920	10,920
		5.70	10,920	10,920	—	—	10,920
		5.90	10,910	10,910	—	—	10,910
		6.00	15,210	15,210	—	—	15,210
		6.10	7,605	7,605	—	—	7,605
		6.25	7,605	7,605	—	—	7,605
		6.30	7,565	7,565	—	—	7,565
		6.40	3,925	3,925	—	—	3,925
		6.50	3,925	3,925	—	—	3,925
		6.60	3,925	3,925	—	—	3,925
		6.70	7,695	7,695	—	—	7,695
		8.70	3,420	3,420	—	1,710	1,710
		8.20	1,710	1,710	—	—	1,710
		8.45	1,710	1,710	—	—	1,710
		8.70	335	335	—	—	335
		8.80	335	335	—	—	335
		8.85	335	335	—	—	335
		8.90	335	335	—	—	335
		8.95	320	320	—	—	320
General Purposes	November 1, 1991	8.00	1,060	1,060	—	1,060	0
		6.30	1,060	1,060	—	—	1,060
		5.20	1,060	1,060	—	—	1,060
		5.40	1,460	1,460	—	—	1,460
		5.50	1,060	1,060	—	—	1,060
		5.60	1,060	1,060	—	—	1,060
		5.70	1,060	1,060	—	—	1,060
		5.80	1,060	1,060	—	—	1,060
		5.90	1,120	1,120	—	—	1,120
General Purposes	November 15, 1991	5.50	2,830	2,830	—	—	2,830
General Purposes	December 15, 1991	5.25	2,000	2,000	—	2,000	—
		5.20	540	540	—	—	540
		5.40	6,120	6,120	—	—	6,120
General Purposes	January 15, 1992	6.375	1,655	1,655	—	—	1,655



**GENERAL LONG TERM DEBT**

(In thousands of dollars)

Description of Loan	Date of Issue	Interest Rate	Amount of Issue	Balance 7/01/93	New Bonds Issued	Matured	Outstanding 6/30/94
General Purposes	March 2, 1992	5.30	\$ 3,340	\$ 3,340	\$ —	\$ —	\$ 3,340
		5.30	375	375	—	375	—
		5.80	375	375	—	—	375
		6.25	375	375	—	—	375
General Purposes	March 2, 1992	6.75	375	375	—	—	375
		6.60	8,600	8,600	—	3,800	4,800
		4.75	3,800	3,800	—	—	3,800
		4.90	3,790	3,790	—	—	3,790
		5.10	2,435	2,435	—	—	2,435
		5.25	2,435	2,435	—	—	2,435
		5.40	2,435	2,435	—	—	2,435
		5.60	2,435	2,435	—	—	2,435
		5.75	2,440	2,440	—	—	2,440
		5.875	1,710	1,710	—	—	1,710
General Purposes	March 16, 1992	4.80	650	650	—	—	650
General Purposes	April 1, 1992	4.80	40	40	—	—	40
General Purposes	May 1, 1992	4.60	345	345	—	—	345
General Purposes	May15,1992	4.80	370	370	—	—	370
		4.15	1,375	1,375	—	1,375	—
		4.60	500	500	—	—	500
General Purposes	September 1, 1992	4.80	1,330	1,330	—	—	1,330
		4.25	1,920	1,920	—	—	1,920
		4.90	1,920	1,920	—	—	1,920
		5.70	1,910	1,910	—	—	1,910
		5.90	1,910	1,910	—	—	1,910
		6.45	1,890	1,890	—	—	1,890
		6.60	1,880	1,880	—	—	1,880
		7.00	1,880	1,880	—	—	1,880
		7.15	1,880	1,880	—	—	1,880
		7.15	2,360	2,360	—	—	2,360
General Purposes	September 1, 1992	5.25	6,600	6,600	—	—	6,600
		4.10	6,600	6,600	—	—	6,600
		4.30	6,600	6,600	—	—	6,600
		4.50	6,600	6,600	—	—	6,600
		4.625	6,595	6,595	—	—	6,595
		4.90	4,355	4,355	—	—	4,355
		5.10	4,355	4,355	—	—	4,355
		5.20	4,370	4,370	—	—	4,370
		5.30	8,575	8,575	—	—	8,575
		7.35	4,470	4,470	—	—	4,470
General Purposes	May 1, 1993	5.50	4,470	4,470	—	—	4,470
		3.60	6,570	6,570	—	—	6,570
		3.90	6,890	6,890	—	—	6,890
		4.00	4,750	4,750	—	—	4,750
		4.30	5,190	5,190	—	—	5,190
		4.40	5,190	5,190	—	—	5,190
		4.50	5,190	5,190	—	—	5,190
		4.63	5,540	5,540	—	—	5,540
		4.75	3,120	3,120	—	—	3,120
		4.85	700	—	700	—	700
General Purposes	April 12, 1994	5.55	700	—	700	—	700
		6.05	700	—	700	—	700
		6.40	700	—	700	—	700
		6.65	700	—	700	—	700
		6.75	705	—	705	—	705
		7.00	710	—	710	—	710
		7.10	710	—	710	—	710
		7.20	710	—	710	—	710
		7.30	710	—	710	—	710
		6.00	2,335	—	2,335	—	2,335
General Purposes	April 12, 1994	6.00	2,335	—	2,335	—	2,335
		6.00	2,335	—	2,335	—	2,335
		4.50	2,335	—	2,335	—	2,335
		4.70	2,335	—	2,335	—	2,335
		4.80	1,615	—	1,615	—	1,615
		4.90	1,615	—	1,615	—	1,615
		5.00	1,615	—	1,615	—	1,615
		5.10	1,615	—	1,615	—	1,615
		5.25	1,615	—	1,615	—	1,615
TOTAL GENERAL PURPOSES			491,940	396,355	26,795	47,860	375,290

**GENERAL LONG TERM DEBT**

(In thousands of dollars)

Description of Loan	Date of Issue	Interest Rate	Amount of Issue	Balance 7/01/93	New Bonds Issued	Matured	Outstanding 6/30/94
<b>UNIVERSITY OF MAINE:</b>							
Orono	June 1, 1960	3.50	\$ 2,575	\$ 825	\$ —	\$ 125	\$ 700
		1.00	155	155	—	—	155
Orono	August 1, 196	13.50	2,155	870	—	95	775
		1.00	125	125	—	—	125
Orono	April 1, 1963	3.20	1,550	710	—	65	645
		0.25	95	95	—	—	95
Orono	February 1, 1964	3.30	1,510	770	—	60	710
		0.10	95	95	—	—	95
Orono	February 15, 1966	3.50	4,605	2,400	—	180	2,220
		0.10	555	555	—	—	555
Southern Maine	March 15, 1978	4.60	855	225	—	45	180
<b>TOTAL UNIVERSITY OF MAINE:</b>			<b>14,275</b>	<b>6,825</b>	<b>0</b>	<b>570</b>	<b>6,255</b>
<b>STATE COLLEGES and VOCATIONAL INSTITUTIONS</b>							
Student Housing & Dining Facilities	May 1, 1964	0.10	550	80	—	80	—
	March 15, 1967	3.40	1,883	745	—	175	570
	March 15, 1968	4.40	2,907	877	—	269	608
		3.00	650	650	—	—	650
	March 1, 1969	3.00	380	290	—	45	245
<b>TOTAL STUDENT HOUSING and DINING</b>			<b>6,370</b>	<b>2,642</b>	<b>0</b>	<b>569</b>	<b>2,073</b>
<b>TOTAL GENERAL FUND</b>			<b>512,585</b>	<b>405,822</b>	<b>26,795</b>	<b>48,999</b>	<b>383,618</b>

Description of Loan	Date of Issue	Interest Rate	Amount of Issue	Balance 7/01/93	New Bonds Issued	Matured	Outstanding 6/30/94
<b>HIGHWAY FUND</b>							
Bangor-Brewer Bridge	August 1, 1952	1.75	\$ 1,500	\$ 600	\$ —	\$ 50	\$ 550
Highways and Bridges	November 1, 1974	5.75	2,575	1,030	—	515	515
Highways and Bridges	April 1, 1980	8.00	9,100	4,550	—	650	3,900
Highways and Bridges	May 15, 1981	10.00	4,620	2,100	—	420	1,680
		9.00	1,260	1,260	—	—	1,260
Highways and Bridges	March 15, 1982	10.50	1,725	1,725	—	575	1,150
		9.25	3,450	3,450	—	—	3,450
Highways and Bridges	December 15, 1982	8.50	3,495	2,330	—	1,165	1,165
		9.00	2,330	2,330	—	—	2,330
		7.50	6,945	6,945	—	—	6,945
Highways and Bridges	March 1, 1983	8.50	3,360	560	—	280	280
		8.20	560	560	—	—	560
		8.50	840	840	—	—	840
		6.50	785	785	—	—	785
Highways and Bridges	May 1, 1984	9.875	2,460	615	—	615	—
		9.00	2,460	2,460	—	—	2,460
		8.00	3,690	3,690	—	—	3,690
Highways and Bridges	January 15, 1985	7.00	1,800	1,200	—	600	600
Highways and Bridges	January 15, 1986	6.70	1,260	630	—	630	—
		6.75	1,260	1,260	—	—	1,260
Highways and Bridges	November 15, 1986	5.00	7,000	4,000	—	1,000	3,000
Highways and Bridges	December 15, 1987	6.00	2,000	500	—	500	—
		6.20	1,000	1,000	—	—	1,000
		6.50	1,000	1,000	—	—	1,000
Highways and Bridges	December 15, 1988	6.50	6,400	4,000	—	2,400	1,600
		6.70	4,800	4,800	—	—	4,800
		6.00	1,600	1,600	—	—	1,600
Highways and Bridges	June 1, 1991	7.875	3,790	3,790	—	1,895	1,895
		5.70	1,895	1,895	—	—	1,895
		5.90	1,895	1,895	—	—	1,895
		6.00	3,790	3,790	—	—	3,790
		6.10	1,895	1,895	—	—	1,895
		6.25	1,895	1,895	—	—	1,895
		6.30	1,895	1,895	—	—	1,895
		6.40	1,895	1,895	—	—	1,895
		6.50	1,895	1,895	—	—	1,895
		6.60	1,895	1,895	—	—	1,895
		6.70	3,760	3,760	—	—	3,760

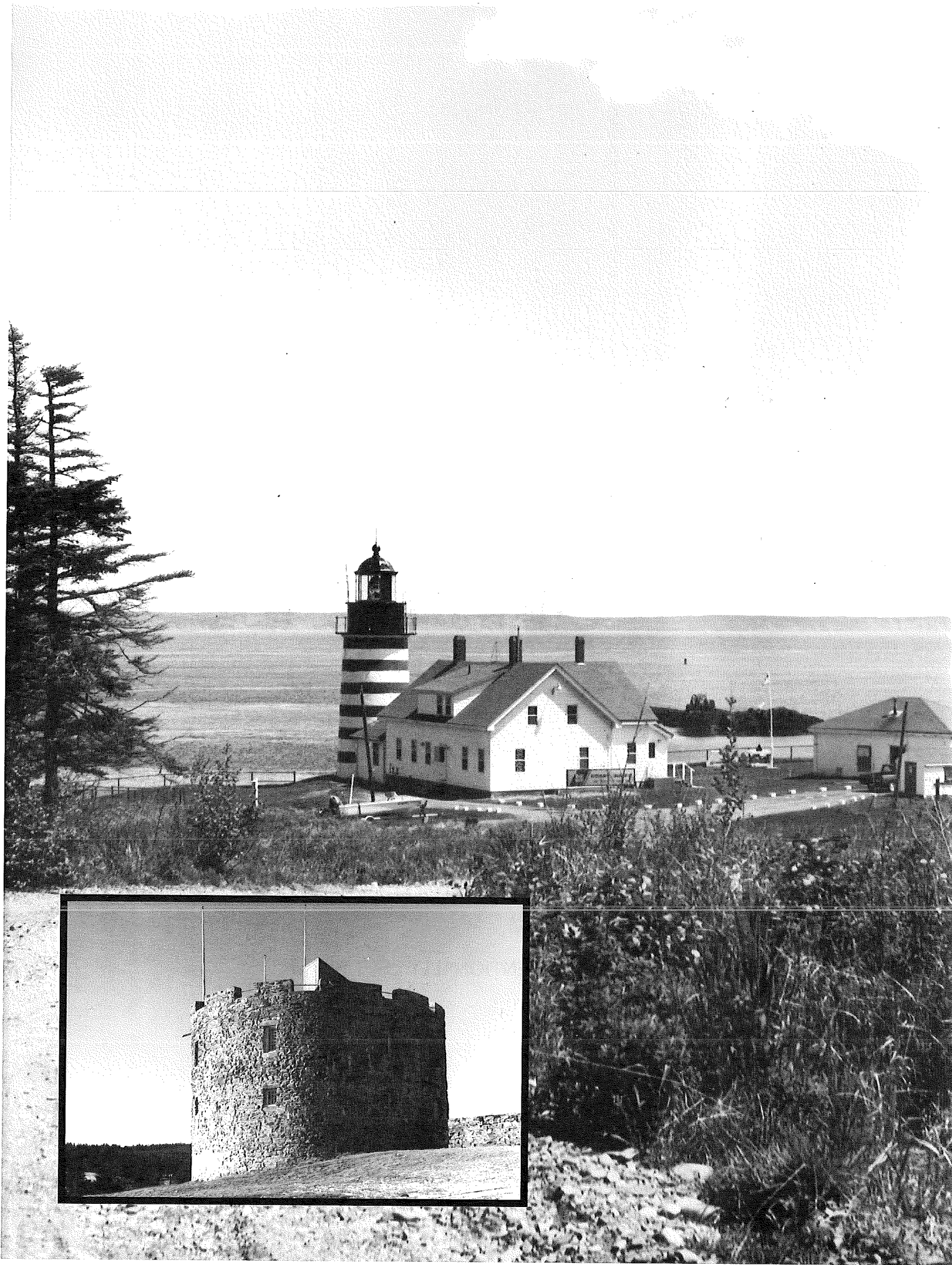
**GENERAL LONG TERM DEBT**

(In thousands of dollars)

Description of Loan	Date of Issue	Interest Rate	Amount of Issue	Balance 7/01/93	New Bonds Issued		Outstanding 6/30/94
Highways and Bridges	March 2, 1992	6.60	\$ 3,340	\$ 3,340	\$ —	\$ 1,670	\$ 1,670
		4.75	1,670	1,670	—	—	1,670
		4.90	1,670	1,670	—	—	1,670
		5.10	1,670	1,670	—	—	1,670
		5.25	1,670	1,670	—	—	1,670
		5.40	1,670	1,670	—	—	1,670
		5.60	1,670	1,670	—	—	1,670
		5.75	1,640	1,640	—	—	1,640
Highways and Bridges	August 20, 1992	5.25	3,640	3,640	—	—	3,640
		4.10	3,640	3,640	—	—	3,640
		4.30	3,640	3,640	—	—	3,640
		4.50	3,640	3,640	—	—	3,640
		4.625	3,640	3,640	—	—	3,640
		4.90	3,640	3,640	—	—	3,640
		5.10	3,640	3,640	—	—	3,640
		5.20	3,645	3,645	—	—	3,645
Highways and Bridges	May 1, 1993	8.00	3,875	3,875	—	—	3,875
		7.35	600	600	—	—	600
		5.50	600	600	—	—	600
		3.60	600	600	—	—	600
		3.90	600	600	—	—	600
		4.00	600	600	—	—	600
		4.30	600	600	—	—	600
		4.40	600	600	—	—	600
Highways and Bridges	April 12, 1994	4.50	600	600	—	—	600
		4.625	600	600	—	—	600
		4.75	600	600	—	—	600
		6.00	2,220	—	2,220	—	2,220
		6.00	2,220	—	2,220	—	2,220
		4.50	2,220	—	2,220	—	2,220
		4.70	2,220	—	2,220	—	2,220
		4.80	2,220	—	2,220	—	2,220
TOTAL HIGHWAY FUND		4.90	2,220	—	2,220	—	2,220
		5.00	2,220	—	2,220	—	2,220
		5.10	2,220	—	2,220	—	2,220
		5.25	2,240	—	2,240	—	2,240
		179,775	136,320	20,000	12,965	143,355	
	SELF-LIQUIDATING						
	STATE COLLEGES and VOCATIONAL INSTITUTIONS						
	Student Housing & Dining Facilities	March 15, 1967	3.40	\$ 267	\$ 105	\$ —	\$ 23
March 15, 1968		4.40	558	168	—	52	116
		3.00	125	124	—	—	124
April 1, 1980		8.00	1,190	595	—	85	510
		8.30	400	400	—	—	400
TOTAL STUDENT HOUSING and DINING			2,539	1,392	0	160	1,232
MAINE VETERANS HOME	May 15, 1981	10.00	110	60	—	10	40
		9.00	30	30	—	—	30
	March 15, 1982	10.50	30	30	—	10	20
		9.25	60	60	—	—	60
	December 15, 1982	8.50	210	140	—	70	70
		9.00	140	140	—	—	140
		7.50	720	720	—	—	720
	TOTAL MAINE VETERANS HOME			1,300	1,170	0	90
TOTAL SELF-LIQUIDATING			3,839	2,562	0	250	2,312
TOTAL GENERAL LONG TERM DEBT			\$696,199	\$544,704	\$46,795	\$62,214	\$529,285



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# GENERAL FIXED ASSETS

The General Fixed Asset Account Group provides a record of the cost of the land, buildings, improvements and capital equipment which was purchased from Funds other than the Enterprise and Internal Service Funds. The latter Funds maintain their own fixed asset records.

General fixed assets are defined as tangible property having a life of more than one year and costing in excess of \$1000. They do not include 1) roads, bridges and related highway systems, 2) display items of the Maine State Museum or 3) property acquired by tax lien. Original construction costs have been researched for buildings back to the mid 1800's; Equipment acquired prior to 1950 has been valued at estimated cost. Additions are recorded at cost. General fixed assets are not subject to depreciation.

The following Statement of General Fixed Assets has been prepared from the Bureau of Public Improvement's summary of agency inventory records as of June 30, 1991 which has been amended to reflect the cost of property and equipment acquired in 1994.

## EXHIBIT K-1

### STATEMENT OF GENERAL FIXED ASSETS June 30, 1994

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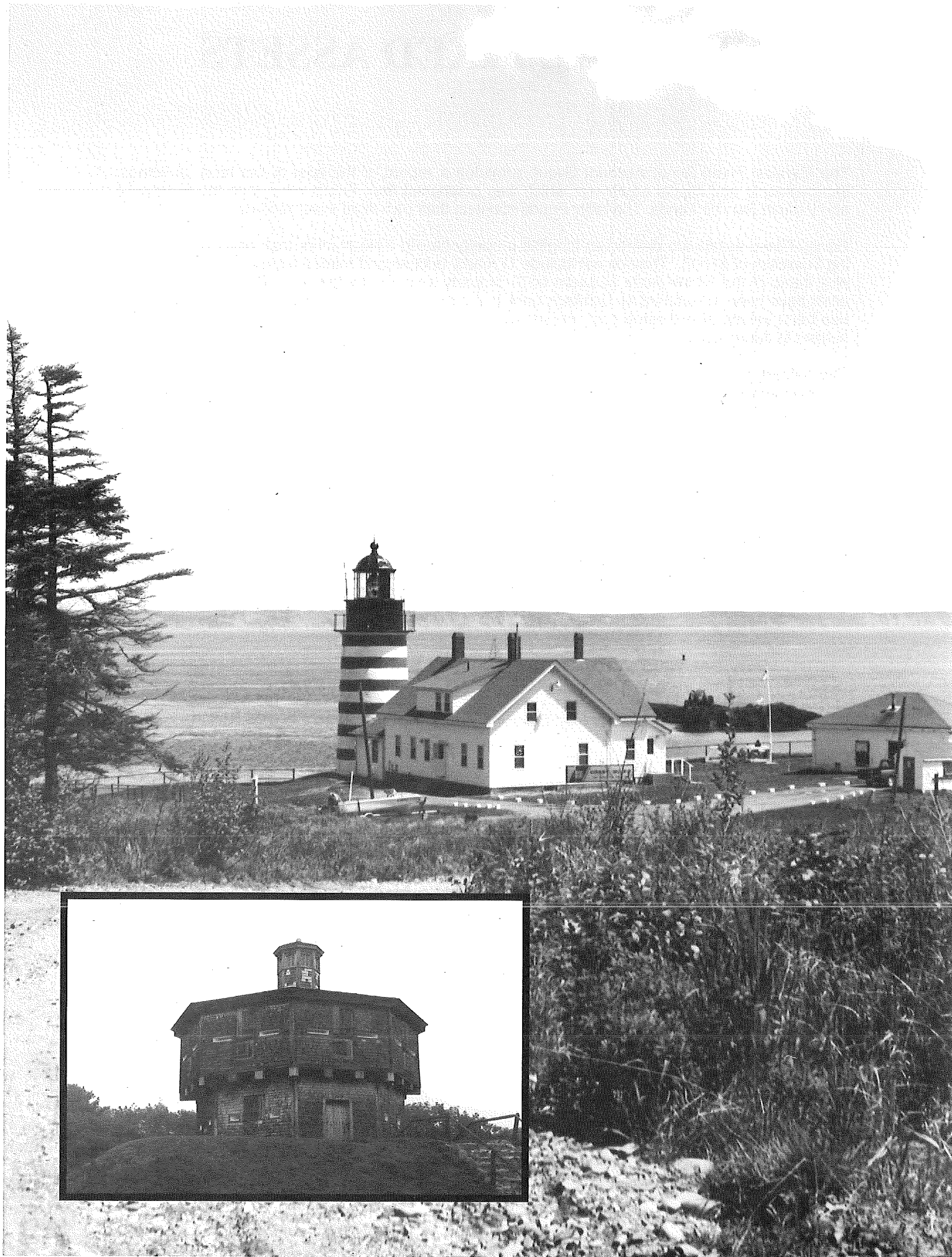
#### GENERAL FIXED ASSETS

Land	\$ 33,255,981
Buildings	153,654,313
Improvements Other than Buildings	22,556,811
Equipment	118,295,290
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	\$327,762,395
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#### INVESTMENT IN GENERAL FIXED ASSETS

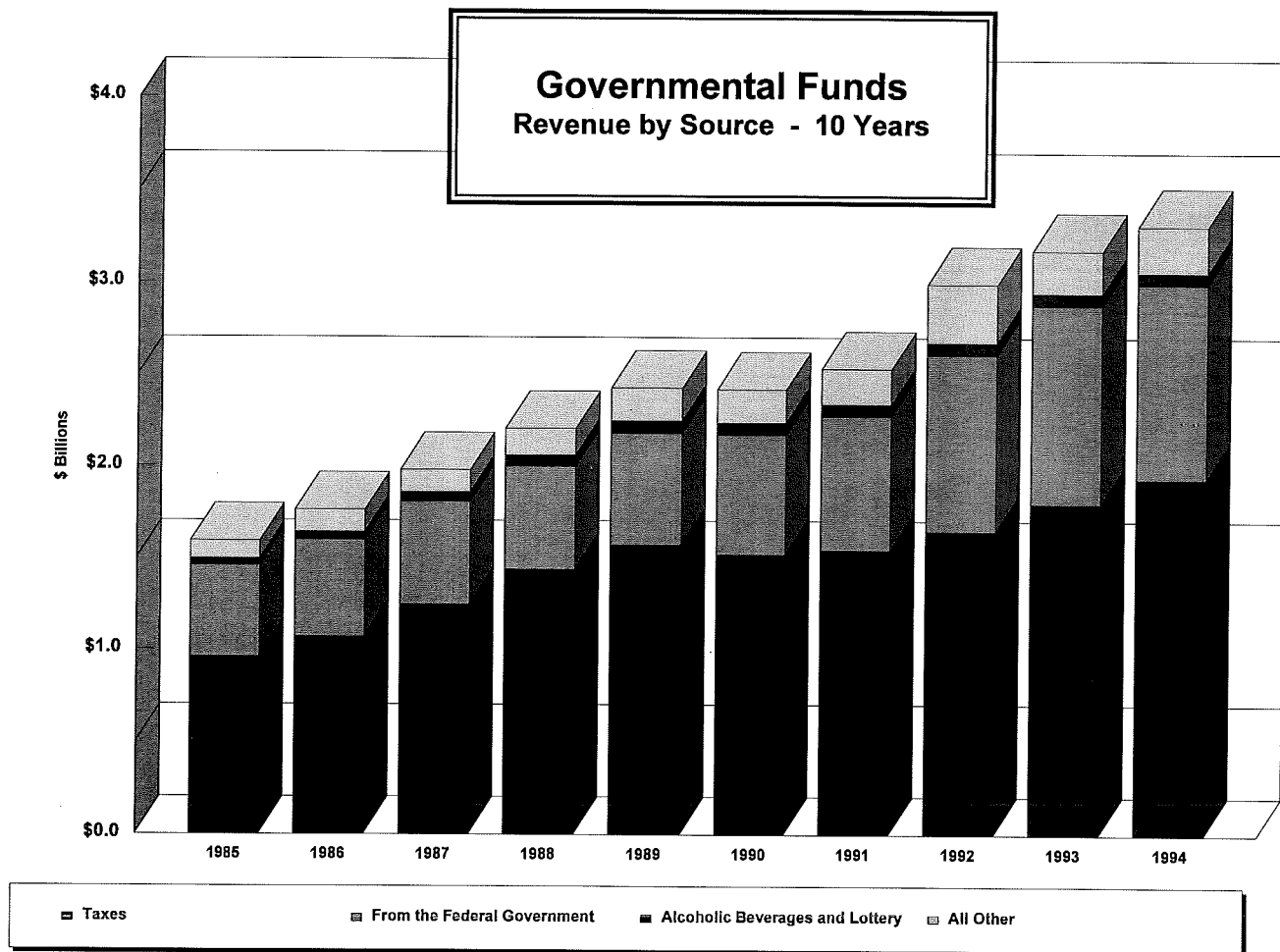
\$327,762,395

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# **STATISTICAL SECTIONS**



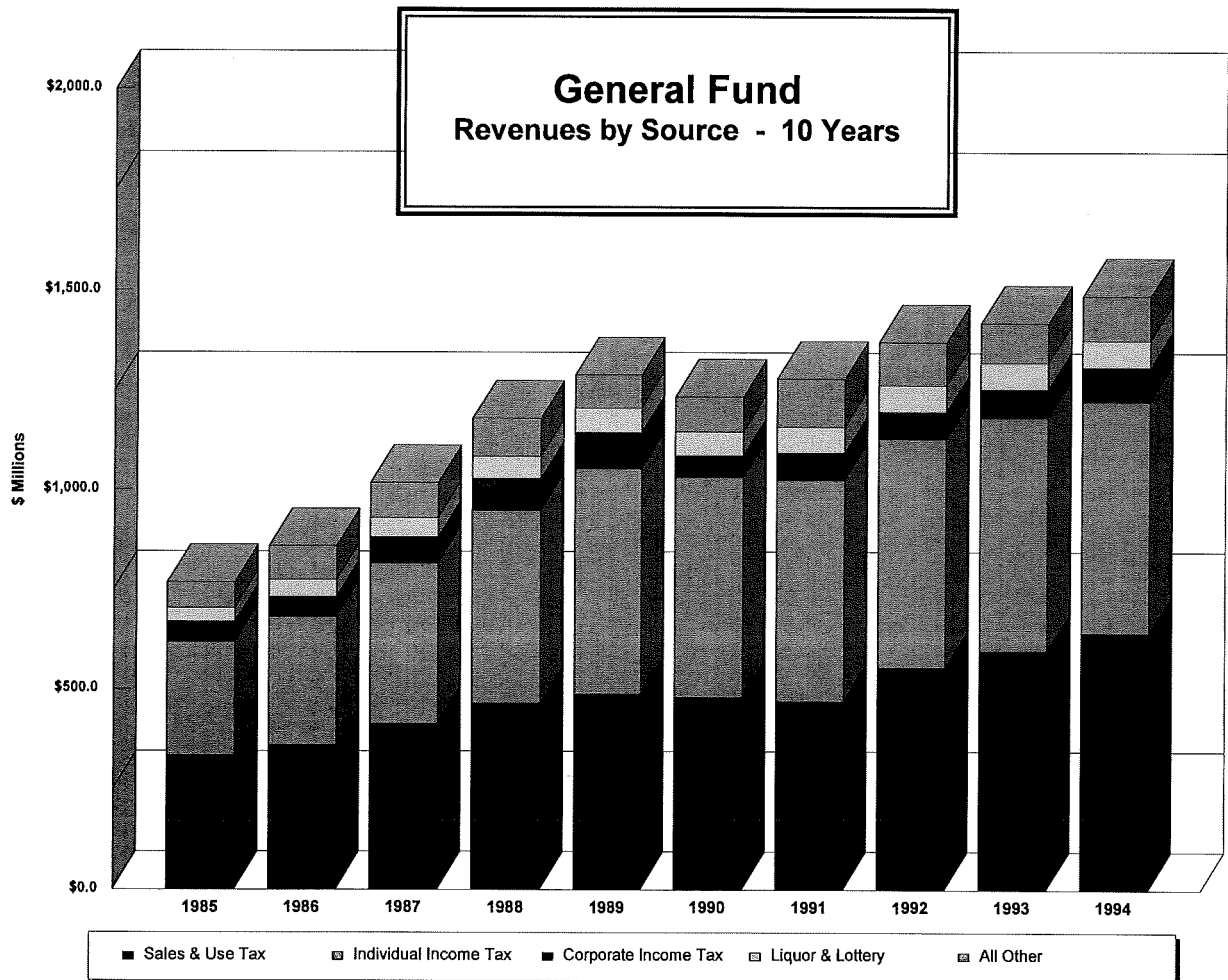


**GOVERNMENTAL FUNDS****TOTAL REVENUES BY SOURCE**

<b>Fiscal Year</b>	<b>Taxes (see below)</b>	<b>From Federal Government</b>	<b>From Cities Towns &amp; Counties</b>	<b>Service Charges</b>	<b>From Alcoholic Beverages</b>	<b>From Lottery Commission</b>	<b>Other</b>	<b>Total</b>
1985	\$ 961,803,000	\$ 495,154,000	\$ 4,559,000	\$ 38,098,000	\$ 32,950,000	\$ 4,429,000	\$ 55,933,000	\$ 1,592,926,000
1986	1,070,200,000	524,900,000	4,155,000	58,585,000	33,297,000	11,845,000	59,487,000	1,762,469,000
1987	1,246,100,000	558,539,000	6,150,000	46,198,000	35,293,000	18,205,000	69,233,000	1,979,718,000
1988	1,437,333,000	563,083,000	4,197,000	48,124,000	33,778,000	27,266,000	91,746,000	2,205,527,000
1989	1,573,361,000	607,870,000	7,198,000	62,822,000	36,941,000	30,407,000	109,887,000	2,428,486,000
1990	1,520,455,000	652,892,000	4,721,000	63,931,000	34,194,000	30,548,000	114,523,000	2,421,264,000
1991	1,545,488,000	729,911,000	3,709,000	84,206,000	34,820,000	29,371,000	106,272,000	2,533,777,000
1992	1,648,405,000	961,931,000	4,059,000	98,085,000	31,282,000	35,434,000	216,129,000	2,995,325,000
1993	1,798,651,000	1,081,174,000	3,586,000	111,980,000	29,796,000	36,538,000	116,766,000	3,178,491,000
1994	1,934,966,000	1,059,253,000	5,144,000	105,504,000	21,977,000	45,393,000	139,572,000	3,311,809,000

**TAX REVENUES BY SOURCE**

<b>Fiscal Year</b>	<b>Sales &amp; Use Tax</b>	<b>Individual Income Tax</b>	<b>Corporate Income Tax</b>	<b>Gasoline Tax</b>	<b>Cigarette Tax</b>	<b>Motor Vehicle Registration &amp; Drivers' Licenses</b>	<b>Other</b>	<b>Total</b>
1985	\$353,190,000	\$296,909,000	\$53,861,000	\$ 84,937,000	\$29,158,000	\$45,691,000	\$ 98,057,000	\$ 961,803,000
1986	382,769,000	335,147,000	53,852,000	87,278,000	37,718,000	46,385,000	127,051,000	1,070,200,000
1987	438,598,000	422,027,000	69,517,000	92,534,000	40,325,000	50,333,000	132,766,000	1,246,100,000
1988	491,936,000	509,106,000	84,545,000	100,113,000	41,691,000	57,832,000	152,110,000	1,437,333,000
1989	517,068,000	593,311,000	96,333,000	120,093,000	41,218,000	56,968,000	148,370,000	1,573,361,000
1990	508,980,000	580,562,000	57,658,000	129,425,000	44,311,000	55,198,000	144,321,000	1,520,455,000
1991	497,069,000	582,794,000	76,053,000	121,458,000	45,610,000	55,138,000	167,366,000	1,545,488,000
1992	573,428,000	591,476,000	69,927,000	135,257,000	55,322,000	57,821,000	165,174,000	1,648,405,000
1993	625,429,000	614,171,000	75,700,000	137,698,000	51,978,000	53,542,000	240,133,000	1,798,651,000
1994	673,755,000	611,826,000	90,208,000	140,258,000	48,675,000	59,795,000	310,449,000	1,934,966,000



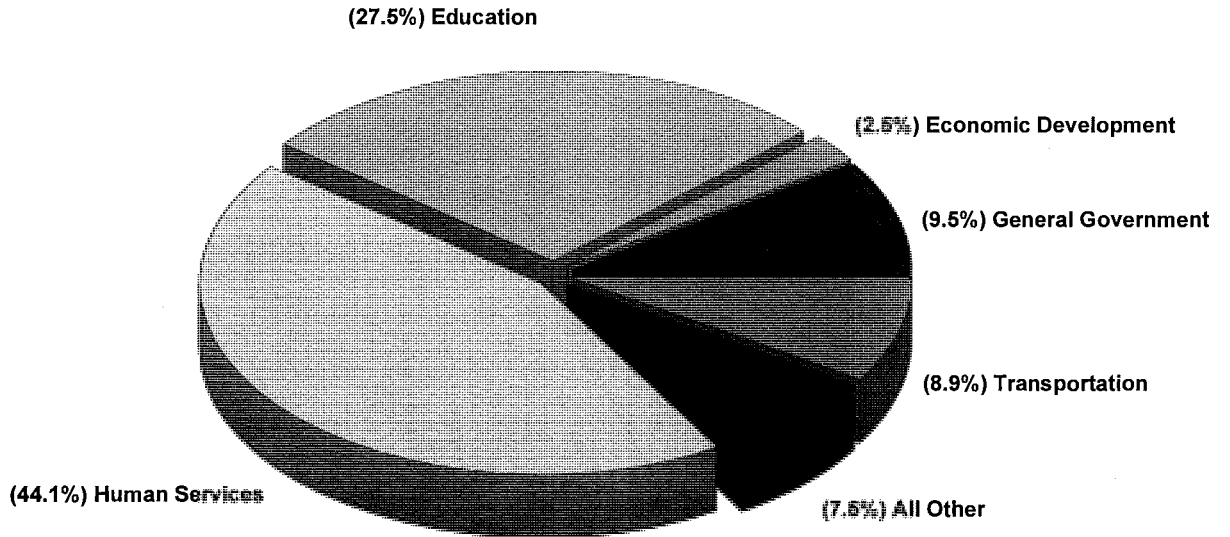
**GENERAL FUND****TOTAL REVENUES BY SOURCE**

<b>Fiscal Year</b>	<b>Taxes (see below)</b>	<b>From Federal Government</b>	<b>From Cities Towns &amp; Counties</b>	<b>Service Charges</b>	<b>From Alcoholic Beverages</b>	<b>From Lottery Commission</b>	<b>Other</b>	<b>Total</b>
1985	\$ 767,604,000	\$ 567,000	\$764,000	\$16,522,000	\$30,227,000	\$ 4,429,000	\$28,105,000	\$ 848,218,000
1986	858,417,000	595,000	709,000	18,117,000	30,663,000	11,846,000	28,223,000	948,570,000
1987	1,017,297,000	303,000	790,000	19,791,000	30,054,000	18,206,000	31,363,000	1,117,804,000
1988	1,179,488,000	338,000	791,000	16,250,000	28,250,000	27,267,000	39,319,000	1,291,703,000
1989	1,288,407,000	527,000	788,000	25,415,000	31,505,000	30,407,000	53,566,000	1,430,615,000
1990	1,234,030,000	1,800,000	178,000	28,263,000	28,828,000	30,547,000	55,812,000	1,379,458,000
1991	1,279,404,000	7,173,000	97,000	27,664,000	34,820,000	29,371,000	45,556,000	1,424,085,000
1992	1,371,354,000	6,125,000	28,000	29,296,000	31,282,000	35,434,000	38,944,000	1,512,463,000
1993	1,419,437,000	5,560,000	166,000	33,211,000	29,796,000	36,538,000	36,695,000	1,561,403,000
1994	1,487,951,000	3,846,000	223,000	26,081,000	21,977,000	45,394,000	38,416,000	1,623,888,000

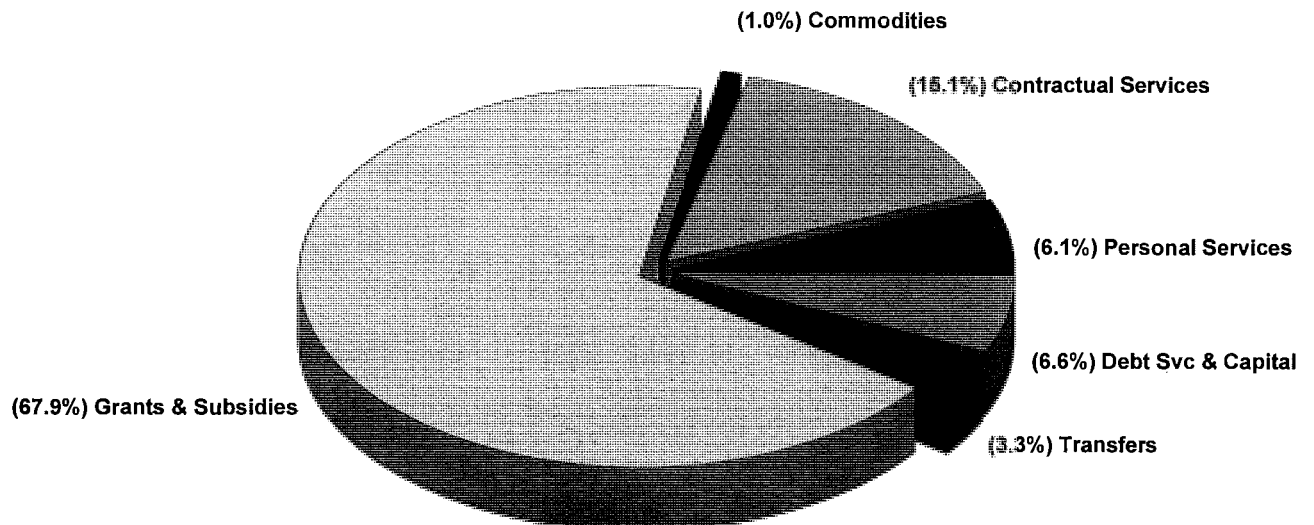
**TAX REVENUES BY SOURCE**

<b>Fiscal Year</b>	<b>Sales &amp; Use Tax</b>	<b>Individual Income Tax</b>	<b>Corporate Income Tax</b>	<b>Cigarette Tax</b>	<b>Public Utilities Tax</b>	<b>Insurance Company Tax</b>	<b>Other</b>	<b>Total</b>
1985	\$333,864,000	\$283,029,000	\$51,499,000	\$29,158,000	\$27,046,000	\$18,297,000	\$24,711,000	\$ 767,604,000
1986	360,688,000	318,561,000	51,123,000	37,718,000	30,939,000	21,712,000	37,676,000	858,417,000
1987	413,632,000	400,831,000	66,043,000	40,325,000	28,960,000	26,454,000	41,052,000	1,017,297,000
1988	464,148,000	482,869,000	80,801,000	41,691,000	45,532,000	31,372,000	33,075,000	1,179,488,000
1989	488,029,000	564,154,000	91,607,000	41,218,000	33,993,000	34,827,000	34,579,000	1,288,407,000
1990	480,019,000	551,232,000	54,951,000	44,311,000	21,776,000	44,785,000	36,956,000	1,234,030,000
1991	468,830,000	555,250,000	69,735,000	45,610,000	33,699,000	34,973,000	71,307,000	1,279,404,000
1992	554,463,000	574,036,000	67,985,000	55,322,000	23,871,000	45,102,000	50,575,000	1,371,354,000
1993	596,160,000	585,677,000	72,335,000	51,978,000	23,558,000	38,779,000	50,950,000	1,419,437,000
1994	641,610,000	580,610,000	86,805,000	48,675,000	26,930,000	36,742,000	66,579,000	1,487,951,000

## Governmental Funds Expenditures by Policy Area



## Governmental Funds Expenditures by Type



**GOVERNMENTAL FUNDS****EXPENDITURES BY POLICY AREA**

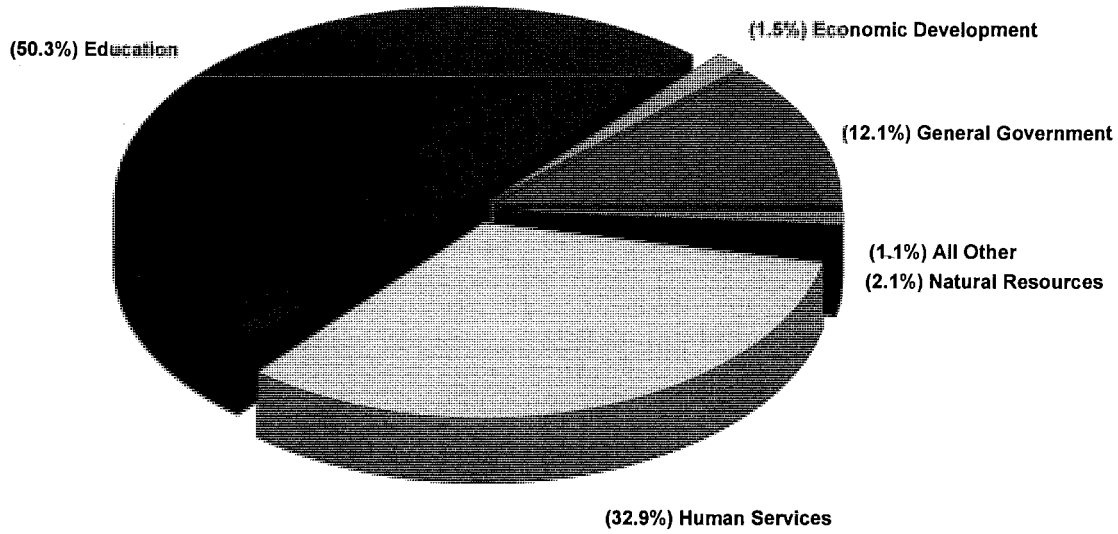
<b>Fiscal Year</b>	<b>General Government</b>	<b>Economic Development</b>	<b>Education &amp; Cultural Services</b>	<b>Human Services</b>	<b>Labor</b>	<b>Natural Resources</b>	<b>Public Protection</b>	<b>Transportation</b>
1985	\$198,124,000	\$28,355,000	\$481,766,000	\$569,157,000	\$38,331,000	\$47,366,000	\$28,357,000	\$201,313,000
1986	215,502,000	33,008,000	566,080,000	621,803,000	34,943,000	47,968,000	31,862,000	213,750,000
1987	232,411,000	46,029,000	634,729,000	678,785,000	35,132,000	53,147,000	40,560,000	205,025,000
1988	244,586,000	58,593,000	707,127,000	741,236,000	35,556,000	61,414,000	44,706,000	217,675,000
1989	321,890,000	69,311,000	800,346,000	835,432,000	35,187,000	65,710,000	47,902,000	245,752,000
1990	304,635,000	74,474,000	886,776,000	944,719,000	38,332,000	73,681,000	51,194,000	276,401,000
1991	329,895,000	76,767,000	834,034,000	1,069,892,000	48,632,000	87,710,000	50,360,000	273,528,000
1992	269,650,000	76,434,000	892,672,000	1,299,089,000	116,660,000	80,331,000	56,815,000	275,179,000
1993	281,083,000	101,195,000	958,295,000	1,383,513,000	152,423,000	98,514,000	53,627,000	310,590,000
1994	310,065,000	81,407,000	901,229,000	1,445,823,000	103,161,000	84,911,000	56,597,000	291,631,000

NOTE: The total for all Policy Areas listed above is the same as the total shown below.

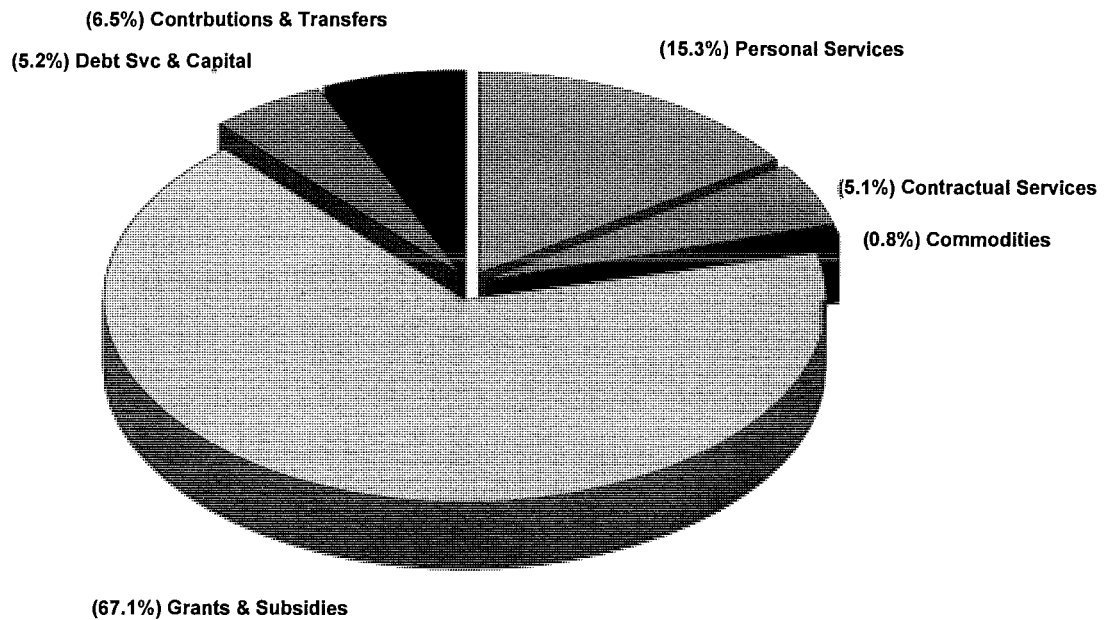
**EXPENDITURES BY TYPE**

<b>Fiscal Year</b>	<b>Personal Services</b>	<b>Contractual Services</b>	<b>Commodities</b>	<b>Grants &amp; Subsidies</b>	<b>Capital Outlays</b>	<b>Debt Service</b>	<b>Contributions &amp; Transfers to Other Funds</b>	<b>Total</b>
1985	\$309,061,000	\$115,788,000	\$27,243,000	\$936,873,000	\$83,433,000	\$52,699,000	\$67,672,000	\$1,592,769,000
1986	331,546,000	120,746,000	26,957,000	1,052,029,000	101,562,000	56,746,000	75,330,000	1,764,916,000
1987	359,179,000	131,534,000	30,500,000	1,173,871,000	93,264,000	57,724,000	79,746,000	1,925,818,000
1988	386,732,000	142,928,000	29,691,000	1,287,632,000	101,925,000	60,289,000	101,696,000	2,110,893,000
1989	417,341,000	169,322,000	30,558,000	1,528,016,000	109,201,000	64,570,000	102,522,000	2,421,530,000
1990	469,186,000	186,261,000	33,464,000	1,630,268,000	132,643,000	70,342,000	128,048,000	2,650,212,000
1991	484,763,000	190,692,000	31,668,000	1,787,597,000	134,271,000	67,038,000	74,789,000	2,770,818,000
1992	496,429,000	179,747,000	29,716,000	2,079,244,000	114,533,000	73,561,000	93,600,000	3,066,830,000
1993	486,769,000	196,818,000	31,561,000	2,270,785,000	126,917,000	78,150,000	148,240,000	3,339,240,000
1994	495,205,000	198,379,000	32,284,000	2,223,323,000	116,333,000	100,294,000	109,006,000	3,274,824,000

## General Fund Expenditures by Policy Area



## General Fund Expenditures by Type



**GENERAL FUND****EXPENDITURES BY POLICY AREA**

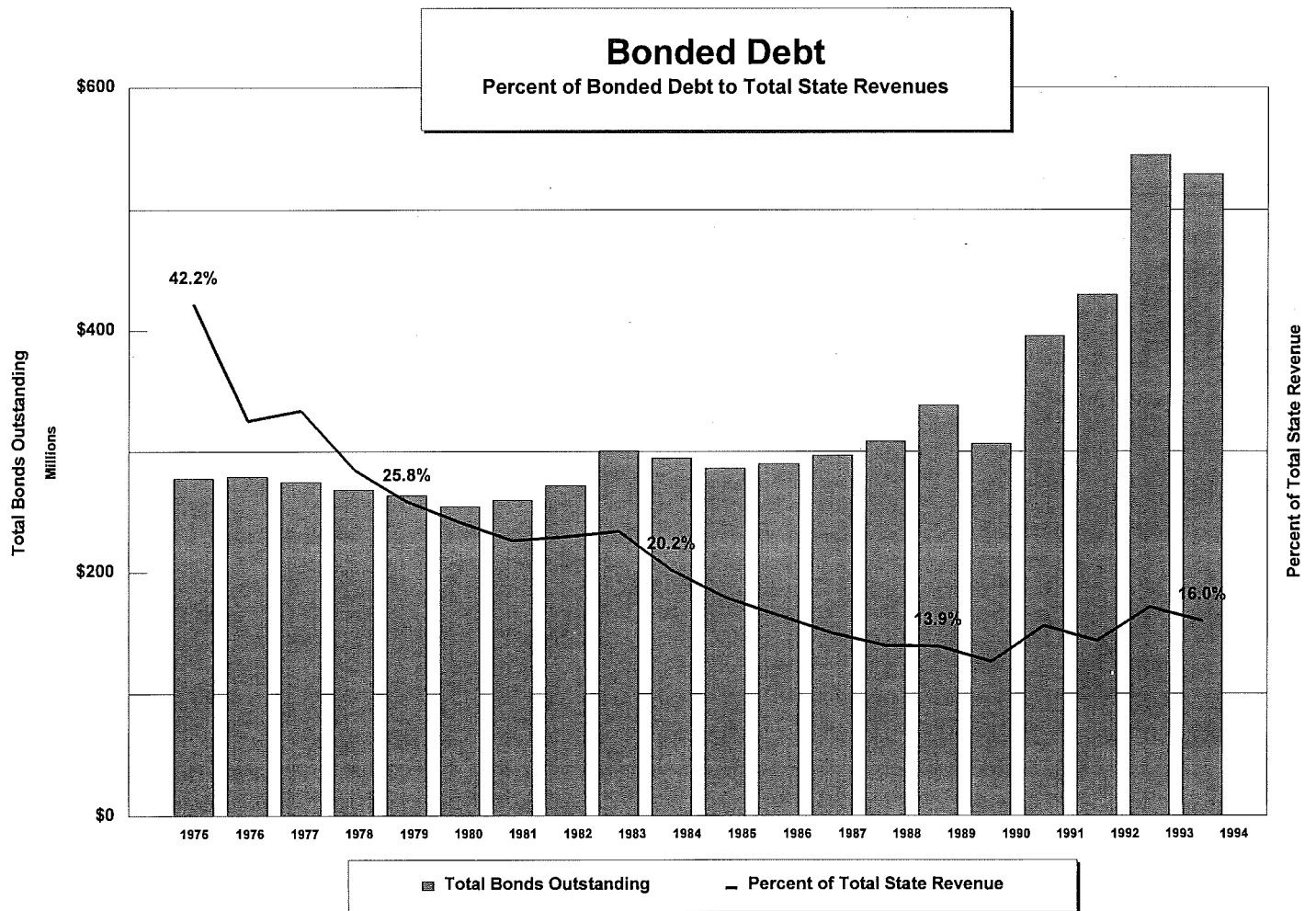
<b>Fiscal Year</b>	<b>General Government</b>	<b>Economic Development</b>	<b>Education &amp; Cultural Services</b>	<b>Human Services</b>	<b>Labor</b>	<b>Natural Resources</b>	<b>Public Protection</b>	<b>Transportation</b>
1985	\$102,651,000	\$14,617,000	\$423,035,000	\$258,085,000	\$1,805,000	\$16,112,000	\$11,013,000	\$ 2,299,000
1986	115,684,000	14,253,000	499,836,000	287,575,000	1,981,000	17,003,000	11,444,000	2,726,000
1987	119,797,000	18,743,000	555,868,000	314,023,000	2,136,000	18,134,000	13,423,000	3,067,000
1988	127,106,000	20,840,000	633,189,000	349,329,000	3,686,000	19,480,000	14,582,000	4,218,000
1989	193,741,000	28,277,000	713,742,000	398,575,000	5,135,000	22,761,000	15,458,000	7,069,000
1990	178,984,000	34,318,000	804,822,000	465,299,000	6,407,000	24,609,000	22,291,000	10,130,000
1991	177,320,000	36,383,000	750,233,000	523,955,000	5,642,000	39,092,000	14,537,000	3,803,000
1992	172,103,000	33,952,000	795,444,000	467,629,000	5,485,000	36,867,000	14,577,000	7,787,000
1993	175,645,000	30,010,000	854,091,000	492,642,000	5,339,000	34,435,000	11,745,000	2,713,000
1994	193,450,000	23,700,000	800,836,000	523,778,000	4,552,000	32,936,000	11,247,000	2,305,000

Note: The total for all Policy Areas listed above is the same as the total shown below.

**EXPENDITURES BY TYPE**

<b>Fiscal Year</b>	<b>Personal Services</b>	<b>Contractual Services</b>	<b>Commodities</b>	<b>Grants &amp; Subsidies</b>	<b>Capital Outlays</b>	<b>Debt Service</b>	<b>Contributions &amp; Transfers Other Funds</b>	<b>Total</b>
1985	\$167,949,000	\$50,276,000	\$11,996,000	\$ 498,321,000	\$ 4,368,000	\$35,637,000	\$ 61,070,000	\$ 829,617,000
1986	190,591,000	56,002,000	12,194,000	577,375,000	6,657,000	38,669,000	69,014,000	950,502,000
1987	208,686,000	62,724,000	12,238,000	640,903,000	7,980,000	39,416,000	73,244,000	1,045,191,000
1988	224,340,000	67,248,000	12,386,000	723,429,000	7,489,000	41,940,000	95,598,000	1,172,430,000
1989	242,236,000	81,652,000	11,923,000	893,031,000	13,661,000	45,914,000	96,341,000	1,384,758,000
1990	279,461,000	88,324,000	13,438,000	974,504,000	19,078,000	51,942,000	120,113,000	1,546,860,000
1991	286,723,000	86,016,000	14,931,000	1,038,945,000	11,396,000	47,419,000	65,535,000	1,550,965,000
1992	249,714,000	79,641,000	12,465,000	1,040,396,000	9,557,000	54,548,000	87,523,000	1,533,844,000
1993	244,303,000	83,361,000	12,928,000	1,060,010,000	3,889,000	59,926,000	142,203,000	1,606,620,000
1994	244,254,000	81,136,000	12,516,000	1,069,456,000	3,753,000	78,784,000	102,905,000	1,592,804,000





**BONDED DEBT – ALL FUNDS**

Year Ended	Bonds Outstanding at June 30					Total Governmental Funds Revenue	Percent of State Revenues
	General Fund	Highway Fund	University of Maine	Other	Total		
1975	\$179,765,000	\$70,095,000	\$13,605,000	\$14,105,000	\$277,570,000	\$ 657,590,000	42.2%
1976	187,010,000	65,305,000	13,305,000	13,605,000	279,225,000	857,821,000	32.6%
1977	188,270,000	60,515,000	12,995,000	13,070,000	274,850,000	823,361,000	33.4%
1978	187,235,000	55,725,000	13,585,000	11,850,000	268,395,000	941,135,000	28.5%
1979	185,945,000	50,935,000	13,210,000	13,490,000	263,580,000	1,020,571,000	25.8%
1980	169,370,000	59,145,000	12,835,000	13,025,000	254,375,000	1,054,219,000	24.1%
1981	172,835,000	62,105,000	12,450,000	12,450,000	259,840,000	1,149,030,000	22.6%
1982	178,662,000	67,745,000	12,060,000	13,255,000	271,722,000	1,183,744,000	23.0%
1983	185,097,000	90,260,000	11,655,000	13,310,000	300,322,000	1,282,795,000	23.4%
1984	175,899,000	94,830,000	11,245,000	12,590,000	294,564,000	1,459,558,000	20.2%
1985	170,084,000	93,185,000	10,805,000	11,860,000	285,934,000	1,592,926,000	18.0%
1986	177,110,000	91,240,000	10,360,000	11,120,000	289,830,000	1,762,469,000	16.4%
1987	183,990,000	92,365,000	9,895,000	10,325,000	296,575,000	1,979,718,000	15.0%
1988	201,160,000	88,170,000	9,420,000	9,525,000	308,275,000	2,205,527,000	14.0%
1989	221,645,000	98,850,000	8,930,000	8,675,000	338,100,000	2,428,486,000	13.9%
1990	202,405,000	87,610,000	8,435,000	7,825,000	306,275,000	2,421,264,000	12.6%
1991	277,710,000	102,870,000	7,910,000	6,930,000	395,420,000	2,533,777,000	15.6%
1992	308,890,000	107,395,000	7,380,000	6,015,000	429,680,000	2,995,325,000	14.3%
1993	405,822,000	136,320,000	—	2,563,000	544,705,000	3,178,491,000	17.1%
1994	383,618,000	143,355,000	—	2,312,000	529,285,000	3,311,809,213	16.0%

# *Notes*



