

# MAINE STATE LEGISLATURE

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# MAINE 1995



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Front Cover:

An active day ends for an Outward Bound student on Moosehead Lake, the headwaters of the Kennebec River. Inset is a photograph of the day's canoe expedition on the Kennebec, which offers paddling in flat and whitewater, and portaging and poling on the water routes traveled for hundreds of years by the Abenaki Indians. Students also explore the unspoiled nature of the Maine North Woods, the last extensive, undeveloped region in New England.

Founded 32 years ago, Maine's Hurricane Island Outward Bound School is the largest of the five schools in the United States and of the other 39 schools worldwide. The mission of this nonprofit educational organization is to help students develop self esteem, self reliance, concern for others and environmental awareness through safe, adventure based programs. Accredited as a Nontraditional, Limited Purpose School by the Maine Department of Education, the School admits students from 14 to over 70 years of age. Programs include sailing, kayaking, backpacking, rock climbing, canoeing, winter mountaineering and dog sledding, year-round at the School's bases in Maine, Maryland and Florida.

Photographs by Jake Mills and Doug Hayward.

Back Cover:

Developing leadership skills and building trust among team members is an important aspect of Outward Bound Professional Development Programs for men and women in the business world. Professional clients work collaboratively with the School's staff to tailor their own program. Selected participants from a partial client list include the Marriot Corporation, MTV Networks, United States Military Academy, Goldman Sachs & Company, and Governor Angus S. King, Jr. and his Cabinet.

Photograph by Geoff Scott.

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.

This notice is provided as required by Title II of the  
Americans with Disabilities Act of 1990.



# MAINE

## COMPREHENSIVE ANNUAL FINANCIAL REPORT

FOR THE FISCAL YEAR  
ENDED JUNE 30, 1995



ANGUS S. KING, JR.  
GOVERNOR

JANET E. WALDRON  
COMMISSIONER  
DEPARTMENT OF  
ADMINISTRATIVE & FINANCIAL SERVICES

CAROL F. WHITNEY  
STATE CONTROLLER

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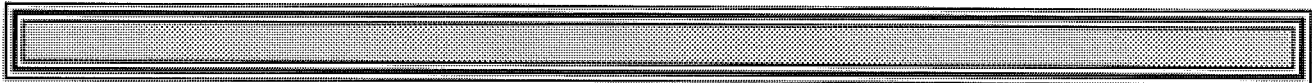
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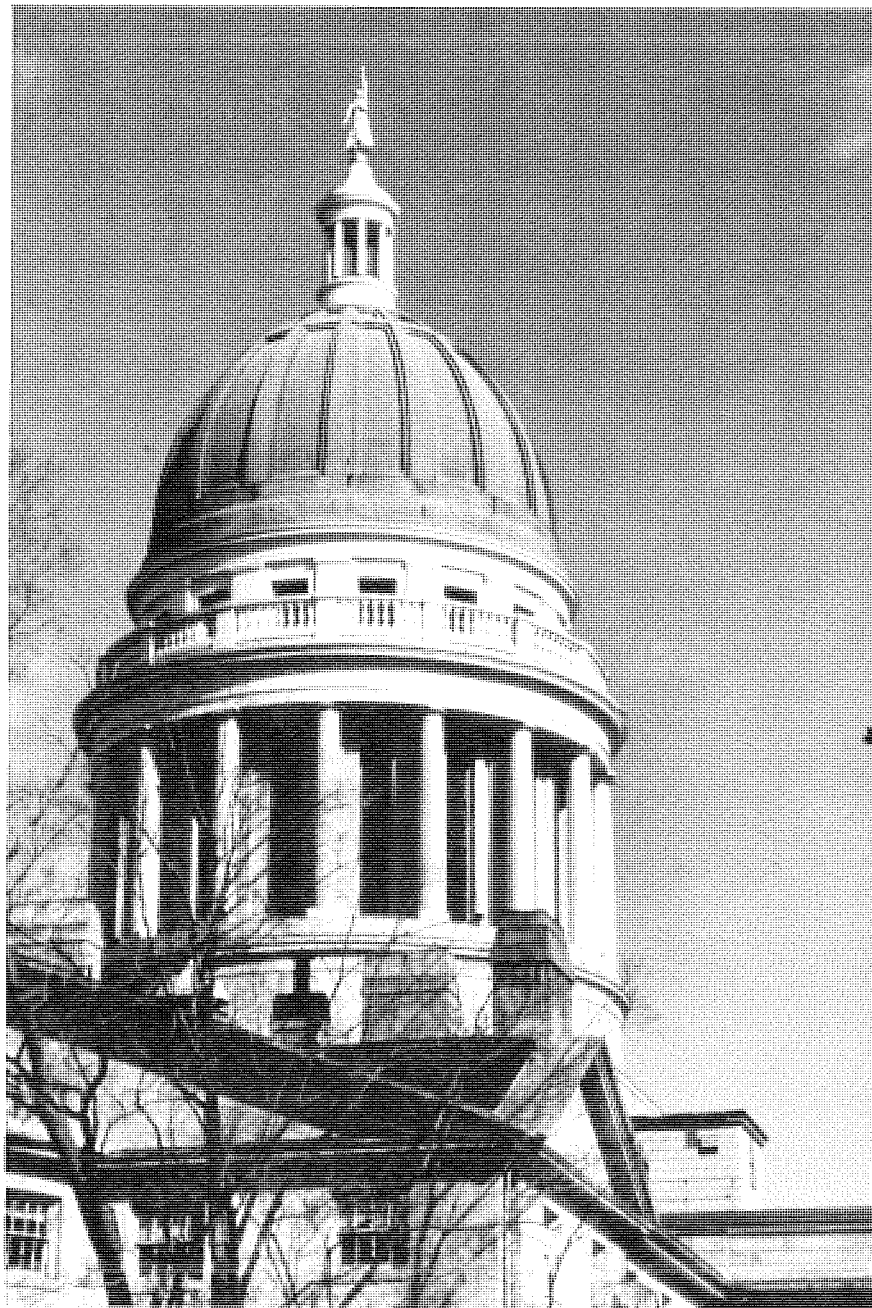
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# INTRODUCTORY SECTION





Maine's Capitol dome was not a part of the original construction of the State House, which was completed by famed architect Charles Bulfinch of Boston in 1832. The dome was added by another Boston architect in 1909-1910. According to the 1927 edition of "Maine Library Bulletin," the figure on top of the dome is the sculptor's " . . . conception of Augusta (the Capitol City), holding a pine torch, which represents the State." Capitol Park, to the east of the Capitol building, is contemporary with the original State House construction, and still appears much as it did in the 19th century.

# STATE OF MAINE

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Bureau of Accounts & Control  
14 State House Station  
Augusta, ME 04333-014  
Telephone: (207)626-8420 (Voice)  
(207)287-4537(TDD)  
Fax: (207)626-8422

## **To the Citizens, Governor and Members of the Legislature of the State of Maine:**

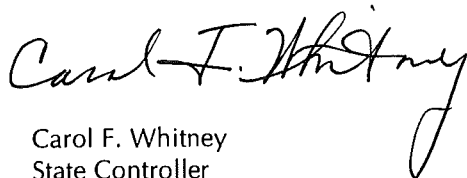
We are pleased to present the Comprehensive Annual Financial Report (CAFR) for the State of Maine for the fiscal year ended June 30, 1995. This report is prepared by the Bureau of Accounts and Control staff within the Department of Administrative & Financial Services. Responsibility for the material accuracy of the data, completeness, presentation and disclosure rests with the State Controller. We believe that the information presented is accurate in all material respects and fairly represents the results of operations of the State.

This Comprehensive Annual Financial Report is presented in four sections: Introductory, which includes the State's organizational chart, the economic outlook, certain financial highlights and initiatives; Financial Section I, which is prepared in conformity with Generally Accepted Accounting Principles; Financial Section II, which is prepared according to budgetary requirements; a Statistical Section that shows a history of financial information presented on a multi-year basis and selected demographic information.

All fund and account groups of the State as well as those component units, which are financially accountable to the State, are included in this report. The component units are discretely presented on the face of the financial statement.

The preparation of this Comprehensive Annual Financial Report was made possible by the dedicated service of the staff within the Bureau of Accounts & Control and the support of State agency and component unit staffs.

Sincerely,

  
Carol F. Whitney  
State Controller

  
Victor E. Fleury  
Deputy State Controller

## ECONOMIC DEVELOPMENT STRATEGIC OUTLINE

*"Being Governor is about making a difference for Maine by making a difference in people's lives. It is about action and compassion and making the decisions that will ensure Maine becomes a place where businesses can grow and prosper, thereby bringing new jobs and stability to the people of Maine, while preserving our great natural resource heritage. To accomplish this, Maine needs two things. First, Maine needs a vision of what kind of state we want to be - in terms of the economy, the environment, education and our overall quality of life - not in one year, but in ten or twenty years. Second, Maine must develop a strategic plan to help us accomplish this vision. The central goal must be more and better jobs - and they aren't going to happen by accident. We need to formulate a consistent long range plan for new and expanded businesses - and more jobs - for Maine."*

GOVERNOR ANGUS S. KING, JR.

### VISION

"Our vision for Maine is a high quality of life for all citizens. Central to this vision is a sustainable economy that offers an opportunity for everyone to have rewarding employment and for businesses to prosper, now and in the future. The people of Maine bring this vision into reality by working together, and building on our tradition of hard work, dedication, and Yankee ingenuity."

MAINE ECONOMIC GROWTH COUNCIL

### BELIEFS

"Quality jobs are the cornerstones of quality of life; quality jobs are produced by private enterprise, and state government must foster an entrepreneurial environment."

CHARTING MAINE'S ECONOMIC FUTURE

## ECONOMIC DEVELOPMENT STRATEGIC OUTLINE

### PRINCIPLES

- Economic development is a long-term effort and should be based on the principle of sustainability
- State government must create an environment which enables businesses to retain and create jobs
- State government investment, to the extent necessary, in programs, infrastructure and human resources, stimulates private market forces
- Economic growth requires a skilled work force
- State government must focus on business retention and growth and must work with the private sector on business attraction
- Partnerships and teamwork are required between the private and public sectors in order to maximize economic potential
- Regions and communities are integral to the economic development delivery system and need to coordinate their economic development efforts
- Infrastructure should be modern, affordable and continuously upgraded
- Regulation should help solve problems and provide for economic growth while protecting the state's environment
- Maine's strengths must be highlighted; quality: quality of life, magnificent natural resources, work ethic, low crime rate, telecommunications infrastructure, post-secondary education, and financial and training incentives
- Economic growth is dependent upon reducing the cost of doing business in Maine

### TARGETED AREAS

- Cultivate industries; marine sciences, software, environmental service & technology, biotechnology, retirement, insurance and financial services, and precision manufacturing
- Support broad sectors; small business, manufacturing, international commerce & tourism
- Attract: telecommunications intensive/back office industries

### FINANCIAL/CAPITAL

- Create a competitive tax structure which encourages businesses to invest in people and equipment
- Improve access to capital

### MARKETS

- Identify new and emerging markets for natural resources
- Improve electronic database of suppliers of materials, goods and services available in Maine

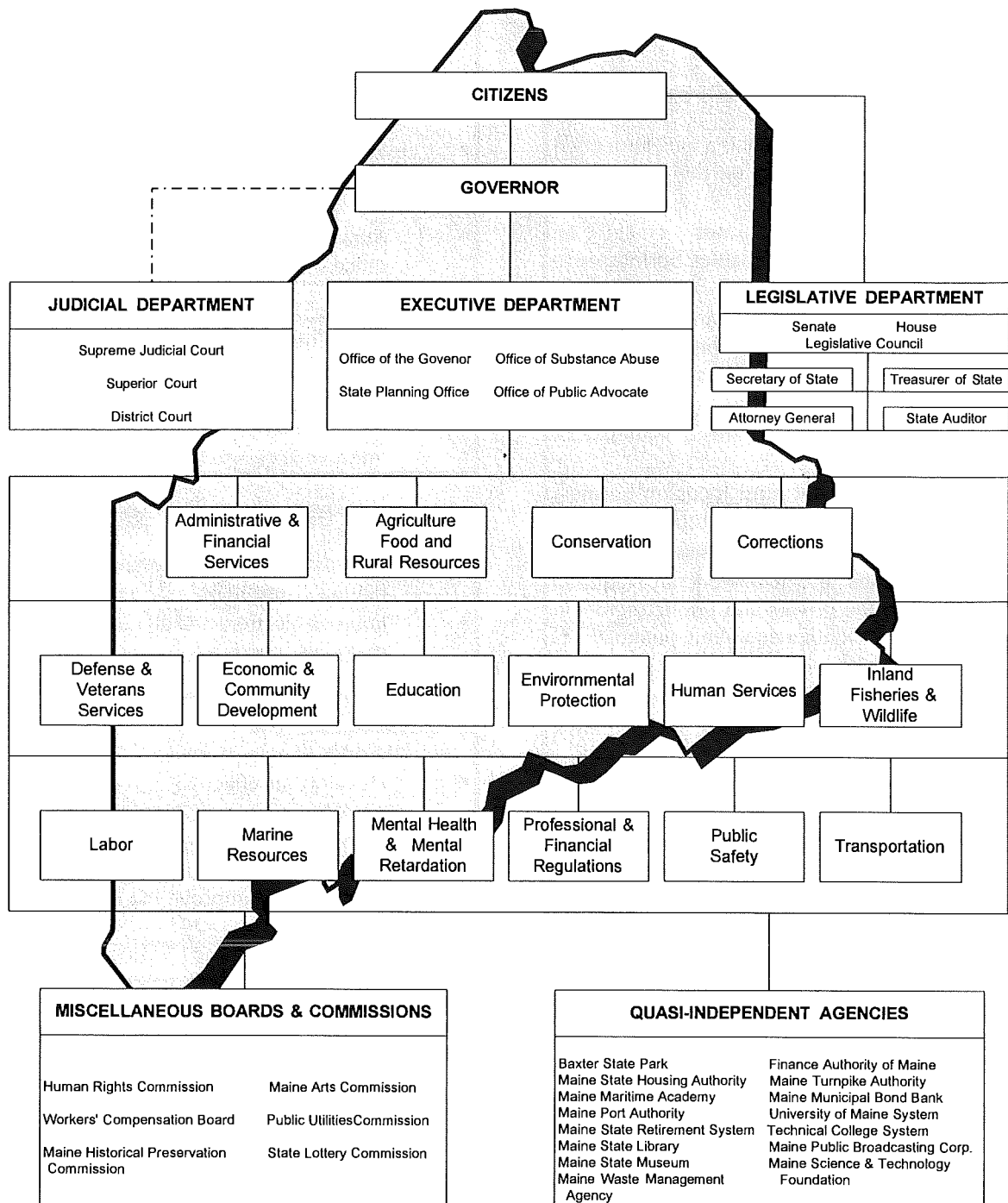
### HUMAN RESOURCE DEVELOPMENT

- Develop an effective, trained and skilled work force
- Prepare Maine citizens for the work force and post-secondary education by continuing to improve the K-12 education system

### INFRASTRUCTURE

- Fully implement the Geographic Information System
- Institute the three-port strategy
- Continuously improve the highway, air and rail systems
- Develop and implement a State Telecommunications Policy
- Improve the state's science & technology resources

# STATE OF MAINE ORGANIZATION CHART OF STATE GOVERNMENT



# FINANCIAL HIGHLIGHTS

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## GOVERNMENTAL FUND TYPES ONLY

General governmental functions are represented by the General Fund, the Special Revenue Funds, the Debt Service and Capital Projects' Funds, and the two accounts groups of General Fixed Assets and General Long-Term Debt. The following financial information is presented on a budgetary basis.

**Governmental Funds' Results.** Governmental Funds' Revenues and Resources for 1995 increased by \$77.7 million over 1994. Tax revenues accounted for \$31.8 million of this increase. Total Governmental Funds' Expenditures increased by \$219 million over 1994, with major increases occurring in General Government (\$52 million), Education (\$58.2 million), Natural Resources (\$31.1 million) and Transportation (\$16.4 million). The only decrease was in Manpower (\$40.8 million); Expenditures for Public Protection stayed the same.

General Fund revenues increased by \$47.8 million but expenditures increased by \$94.1 million. Revenues for Corporate taxes were reduced by \$5 million to increase the Reserve for Possible Losses to a more fiscally sound level.

The increases in expenditures of the General Fund were in the three areas of general purpose aid to education, teacher retirement costs, and debt service. Revenue in the Federal Expenditures Fund increased by \$35 million and expenditures increased by \$67.5 million. The increase in expenditures was in the human services line with increases in medical care of \$70.8 million and intermediate care of \$10.8 million. Revenue in the Other Special Revenue Fund decreased by \$25.1 million and expenditures increased by \$2.3 million. Most of the decline in revenues came from decreased revenue from Medicaid of \$30.6 million.

Fund Equity of the General Fund declined by \$8.4 million from 1994 to 1995, with \$9.7 million transferred from the Rainy Day Fund to be used for remodification of state employees' pay dates.

The following schedule presents a summary of revenues and other resources for Governmental Funds with the amount and percentage of increases and decreases in relation to prior years.



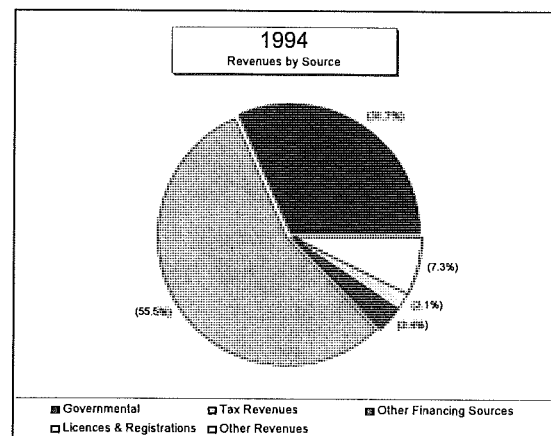
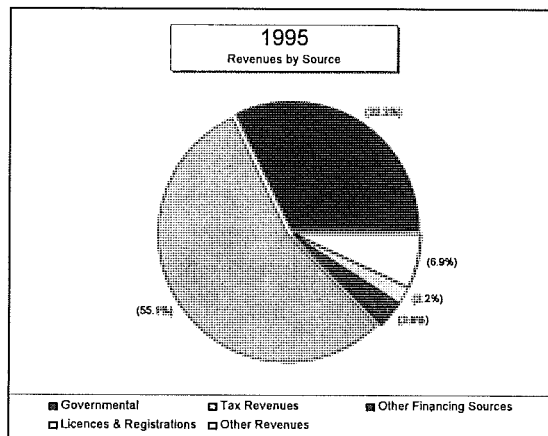
# Financial Highlights

## Revenues And Other Sources

### Governmental Fund Types

#### Comparative Statement for Fiscal Years 1995 and 1994

(EXPRESSED IN THOUSANDS)



Fiscal Year Ending June 30,						
1995			1994			
		Percent of Total		Percent of Total	Increase/ (decrease)	
<b>Revenues by Source</b>						
<b>Governmental</b>	<b>\$1,108,647</b>	<b>32.2 %</b>	<b>\$1,064,397</b>	<b>31.7 %</b>	<b>\$44,250</b>	
From Federal Government	1,104,096	32.1	1,059,253	31.5	44,843	
From Cities, Towns & Counties	4,551	0.1	5,144	0.2	(593)	
<b>Tax Revenues</b>	<b>1,895,150</b>	<b>55.1</b>	<b>1,863,367</b>	<b>55.5</b>	<b>31,783</b>	
Individual income Tax	637,516	18.5	611,826	18.2	25,690	
Sales & Use Tax	716,198	20.8	673,755	20.1	42,443	
Other Tax Sources	541,436	15.8	577,786	17.2	(36,350)	
<b>Other Financing Sources</b>	<b>122,663</b>	<b>3.6</b>	<b>114,166</b>	<b>3.4</b>	<b>8,497</b>	
Bond Proceeds	61,350	1.8	46,795	1.4	14,555	
Profit Transfers from Liquor & Lottery	61,313	1.8	67,371	2.0	(6,058)	
<b>Revenue from Licences and Registrations</b>	<b>75,077</b>	<b>2.2</b>	<b>71,600</b>	<b>2.1</b>	<b>3,477</b>	
Motor Vehicle Registrations & Licences	62,558	1.8	59,795	1.8	2,763	
Hunting, Fishing & Related Licences	12,519	0.4	11,805	0.4	714	
<b>Other Revenue Sources</b>	<b>235,725</b>	<b>6.9</b>	<b>246,042</b>	<b>7.3</b>	<b>(10,317)</b>	
Sales & Services	99,729	2.9	105,504	3.1	(5,775)	
Investments	13,822	0.4	4,932	0.2	8,890	
Other	122,174	3.6	135,606	4.0	(13,432)	
<b>Total Revenues and Resources</b>	<b>\$3,437,262</b>	<b>100%</b>	<b>\$3,359,572</b>	<b>100%</b>	<b>\$77,690</b>	

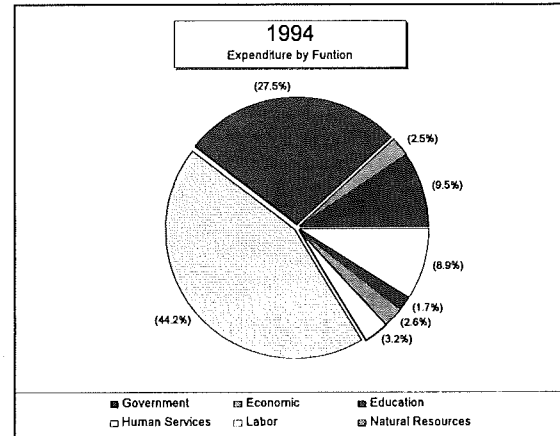
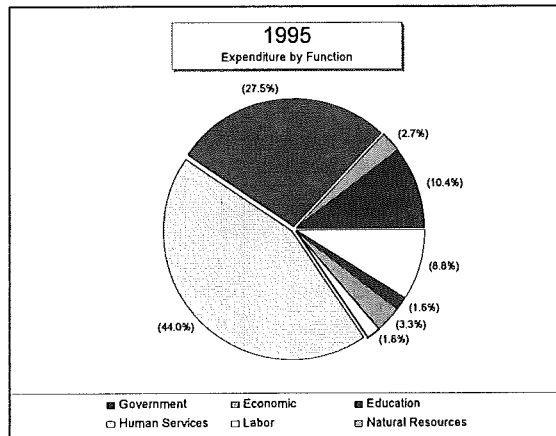
# Financial Highlights

## Expenditures By Function

### Governmental Fund Types

Comparative Statement for Fiscal Years 1995 and 1994

(EXPRESSED IN THOUSANDS)



Fiscal Year Ending June 30,					
Expenditures by Function	1995		1994		Increase/ (decrease)
		Percent of Total		Percent of Total	
General Government	\$382,172	10.4 %	\$310,066	9.5 %	\$52,106
Economic Development	92,458	2.7	81,406	2.5	11,052
Education Cultural Service	959,367	27.5	901,229	27.5	58,138
Human Services	1,536,797	44.0	1,445,823	44.2	90,974
Labor	62,407	1.8	103,161	3.2	(40,754)
Natural Resources	115,906	3.3	84,912	2.6	30,994
Public Safety	56,641	1.6	56,597	1.7	44
Transportation	308,040	8.8	291,631	8.9	16,409
<b>Total Expenditures</b>	<b>\$3,493,788</b>	<b>100%</b>	<b>\$3,274,825</b>	<b>100%</b>	<b>\$218,963</b>

**Debt Administration and Other Financing Arrangements.** The State issues general obligation bonds to provide funds for acquisition, construction, and renovation of major capital projects. General obligation bonds are backed by the full faith and credit of the State. The State's general obligation bonds are rated AA+ by Standard and Poor's

Corporation and AA by Moody's Investors Service. At June 30, 1995 the State had \$514.0 in general obligation bonds outstanding. During the year the State issued \$61.4 million in general obligation bonds and redeemed \$74.3 million. General Obligation bonded debt since 1991 is shown in the following table:

(Expressed in Thousands)

<u>Year</u>	<u>Debt</u>	<u>Revenue (exclusive of bond proceeds)</u>	<u>Debt as a Percent of Revenue</u>
1991	\$380,580	\$2,540,382	15%
1992	\$416,285	\$2,994,184	13.9%
1993	\$542,142	\$3,190,456	17%
1994	\$526,973	\$3,312,775	15.9%
1995	\$514,005	\$3,375,913	15.2%

MRSA T. 5 Sec. 1588 gives the Department of Administrative and Financial Services, with legislative approval, the authority to develop, negotiate and administer master lease-purchase financing programs to facilitate advantageous lease-purchase terms for the Department of Transportation except for Department of Transportation programs supported by the Highway Fund or the Federal Expenditure Fund.

At June 30, 1995 the State had \$28.6 million recorded as a lease-purchase obligation in Internal Service Funds which increased their obligation by \$19.5 million over the prior year. In Governmental Funds, \$9.9 million was recorded as lease-purchase obligations, representing a \$1.8 million reduction from the prior year.

STATE OF MAINE  
**OFFICIALS OF STATE GOVERNMENT**  
As of June 30, 1995

**EXECUTIVE**

Angus S. King, Jr.  
Governor

**LEGISLATIVE**

Jeffrey H. Butland  
President of the Senate

Dan A. Gwadosky  
Speaker of the House

**CONSTITUTIONAL OFFICERS**

Andrew Ketterer  
Attorney General

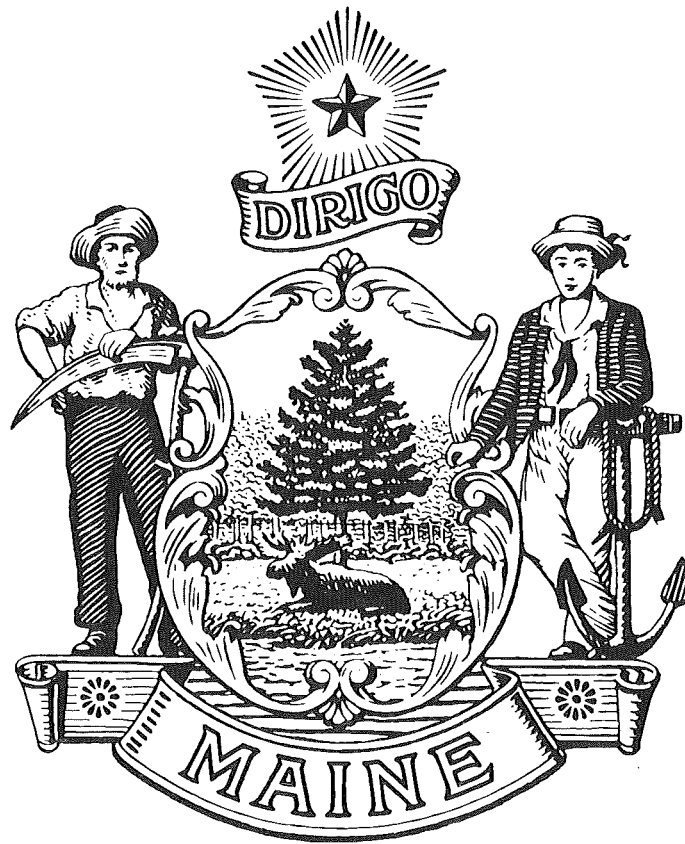
Rodney L. Scribner  
State Auditor

Bill Diamond  
Secretary of State

Samuel D. Shapiro  
State Treasurer

**JUDICIAL**

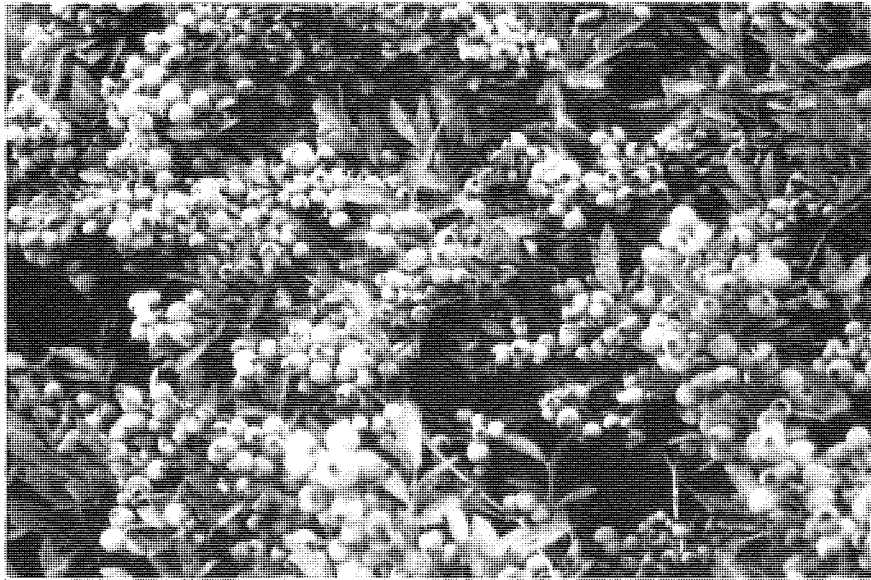
Daniel E. Wathan  
Chief Justice  
State Supreme Court



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Maine's wild blueberries thrive in our glacial soils and climate. They are enjoyed throughout the world and are considered a real delicacy in Japan. Maine is America's largest blueberry growing state and produced 65.9 million pounds in 1995 with the value of the processed production at \$20.4 million.



Maine's cranberries are hot on the market. The flowers look like cranes, hence the name cran(e)berry. In 1995, 23 Maine growers produced over 100,000 pounds of the red berries on 63 acres. Next year over 125 acres will be planted to the ruby red fruit of Maine's wetlands.

# GENERAL PURPOSE FINANCIAL STATEMENTS

# COMBINED BALANCE SHEET

## ALL FUND TYPES, ACCOUNT GROUPS AND DISCRETELY PRESENTED COMPONENT UNITS

June 30, 1995

	Governmental Fund Types			
	General	Other Special Revenue	Capital Projects	Debt Service
<b>ASSETS</b>				
Cash (Note 2)	\$15,945,395	\$128,303,424	\$46,460,368	\$1,019,290
Investments (Note 2)	-	-	-	-
Taxes Receivable	91,777,463	21,281,431	-	-
Loans Receivable	-	1,007,446	-	-
Due from Other Funds (Note 4)	3,065,902	7,228,264	-	-
Due from Federal Government	-	1,399,076	-	-
Deferred Charges	-	-	-	-
Other Receivables	7,390,088	14,898,445	-	-
Inventories	-	23,148,130	-	-
Other Assets	181,866	120,828	-	-
Working Capital Advances	4,191,000	15,744,115	-	-
Property and Equipment	-	-	-	-
Amount to Be Provided for Retirement of General Long-term Obligations:				
Bonds Payable	-	-	-	-
Other Long-term Obligations	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$122,551,714</b>	<b>\$213,131,159</b>	<b>\$46,460,368</b>	<b>\$1,019,290</b>
<b>LIABILITIES</b>				
Accounts and Notes Payable	\$66,661,675	\$29,767,974	\$783,224	\$251,498
Due to Other Funds	11,835,616	2,929,315	-	-
Interest Payable	-	-	-	-
Deferred Revenue	27,199,989	23,148,130	-	-
Compensated Absences	-	-	-	-
Capital Leases (Note 7)	-	-	-	-
Bonds Payable	-	-	-	-
Lottery Prizes Payable	-	-	-	-
Deferred Compensation Payable	-	-	-	-
Claims Payable	21,683,444	-	-	-
Capital Advances Payable	-	2,525,000	-	-
Workers' Compensation	-	-	-	-
Other Liabilities	15,454,737	51,987,070	-	-
<b>TOTAL LIABILITIES</b>	<b>142,835,461</b>	<b>110,357,489</b>	<b>783,224</b>	<b>251,498</b>
<b>FUND EQUITY AND OTHER CREDITS</b>				
Contributed Capital	-	-	-	-
Retained Earnings	-	-	-	-
Fund Balances:				
Reserved for:				
Encumbrances and Contracts	15,925,222	56,056,798	16,279,898	-
Contingent Account	2,350,000	-	-	-
Working Capital	4,500,000	-	-	-
Noncurrent Receivables	4,191,000	-	-	-
Specific Purposes	30,654,336	14,029,249	-	767,792
Unemployment Benefits	-	-	-	-
Net Assets Held in Trust for Pension Benefits	-	-	-	-
Unreserved Fund Balance	(77,904,305)	32,687,623	29,397,246	-
Restricted Balances for College and University Funds	-	-	-	-
Investment in General Fixed Assets	-	-	-	-
<b>TOTAL FUND EQUITY AND OTHER CREDITS</b>	<b>(20,283,747)</b>	<b>102,773,670</b>	<b>45,677,144</b>	<b>767,792</b>
<b>TOTAL LIABILITIES, FUND EQUITY AND OTHER CREDITS</b>	<b>\$122,551,714</b>	<b>\$213,131,159</b>	<b>\$46,460,368</b>	<b>\$1,019,290</b>

See accompanying Notes to the Financial Statements

This statement does not include the General Fixed Assets Account Group. (Note 1)

## GAAP I

Account Group	Proprietary Fund Types		Fiduciary Fund Type	Component Units
	Enterprise	Internal Service	Trust and Agency	
General Long-term Obligations				
\$ -	\$5,283,714	\$31,456,368	\$138,567,254	\$104,123,742
-	25,650	-	142,923,186	4,090,388,491
-	5,390	-	-	-
-	9,513,342	-	-	881,821,714
-	14,553	8,493,430	61,933	1,318,131
-	-	-	-	-
-	691,582	-	-	205,932
-	11,122,273	414,916	11,904,928	55,745,901
-	4,314,779	6,628,550	-	4,850,829
-	41,853	392,383	1,636,464	20,551,838
-	-	-	-	-
-	41,972,963	36,980,957	-	468,136,872
516,060,000	-	-	-	-
130,522,874	-	-	-	-
<u>\$646,582,874</u>	<u>\$72,986,099</u>	<u>\$84,366,604</u>	<u>\$295,093,765</u>	<u>\$5,627,143,450</u>
\$ -	\$7,505,875	\$7,790,925	\$18,482	\$39,184,122
-	3,303,415	795,582	156	1,318,539
-	-	185,972	-	8,094,856
-	373,988	839,973	11,895,634	29,263,838
32,076,558	516,542	1,029,416	-	4,791,841
28,910,000	-	28,549,604	-	81,704
516,060,000	-	-	-	1,058,548,670
-	6,681,261	-	-	-
-	-	-	95,989,027	-
-	-	1,814,200	-	290,390
-	1,500,000	13,313,115	-	-
62,886,316	-	-	-	-
6,650,000	1,034,290	1,017,299	53,594,502	95,658,824
<u>646,582,874</u>	<u>20,915,371</u>	<u>55,336,086</u>	<u>161,497,801</u>	<u>1,237,232,784</u>
-	45,663,336	4,940,817	-	-
-	6,407,392	24,089,701	11,333,300	264,652,576
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	39,111,968	122,829,947
-	-	-	83,150,696	-
-	-	-	-	3,694,234,866
-	-	-	-	39,171,538
-	-	-	-	21,149,082
-	-	-	-	247,872,657
-	52,070,728	29,030,518	133,595,964	4,389,910,666
<u>\$646,582,874</u>	<u>\$72,986,099</u>	<u>\$84,366,604</u>	<u>\$295,093,765</u>	<u>\$5,627,143,450</u>

# COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

GAAP II

ALL GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS  
AND DISCRETELY PRESENTED COMPONENT UNITS

For the Year Ended June 30, 1995

	Governmental Fund Types				Fiduciary Fund Type
	General	Other Special Revenue	Capital Projects	Debt Service	Expendable Trusts
<b>REVENUES:</b>					
Taxes:					
Sales and Use	\$682,929,779	\$ -	\$ -	\$ -	\$ -
Individual Income	602,107,906	-	-	-	-
Corporate Income	50,504,056	-	-	-	-
Cigarette	48,589,468	-	-	-	-
Insurance Companies	35,949,024	-	-	-	-
Public Utilities	25,784,550	-	-	-	-
Other Taxes	51,168,511	236,962,332	-	-	-
Licenses Fines and Fees	27,474,667	196,427,730	-	-	128,440,340
Intergovernmental Revenue	6,262,293	1,097,718,619	-	-	-
Service Charges	20,955,861	83,169,185	-	-	-
Investment Revenue	7,555,082	2,127,036	27,435	4,112,064	1,248,753
Miscellaneous Revenue	22,530,762	71,511,673	225,864	-	936,380
<b>TOTAL REVENUES</b>	<b>1,581,811,959</b>	<b>1,687,916,575</b>	<b>253,299</b>	<b>4,112,064</b>	<b>130,625,473</b>
<b>EXPENDITURES:</b>					
General Government	134,321,667	115,522,683	23,383,164	-	108,097,122
Economic Development	27,847,868	63,042,011	1,491,490	-	-
Education and Culture	852,499,822	102,435,489	2,068,143	-	-
Human Services	534,012,451	990,195,921	3,631,766	-	-
Manpower	6,232,747	56,156,523	-	-	-
Natural Resources	36,490,560	50,506,222	28,807,755	-	-
Public Protection	11,279,234	45,174,645	-	-	-
Transportation	2,114,038	266,370,853	14,686,238	-	-
For Debt Service					
Principal Payments	-	-	-	74,575,000	-
Interest Payments	-	-	-	38,488,110	-
<b>TOTAL EXPENDITURES</b>	<b>1,604,798,387</b>	<b>1,689,404,347</b>	<b>74,068,556</b>	<b>113,063,110</b>	<b>108,097,122</b>
<b>REVENUES OVER (under) EXPENDITURES</b>	<b>(22,986,428)</b>	<b>(1,487,772)</b>	<b>(73,815,257)</b>	<b>(108,951,046)</b>	<b>22,528,351</b>
<b>OTHER FINANCING SOURCES (uses):</b>					
Operating Transfers In (out)	17,791,625	(8,882,053)	(66,269)	107,551,919	305,543
Bond Proceeds	-	-	61,350,000	-	-
<b>NET OTHER FINANCING SOURCES (uses)</b>	<b>17,791,625</b>	<b>(8,882,053)</b>	<b>61,283,731</b>	<b>107,551,919</b>	<b>305,543</b>
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER (under) EXPENDITURES AND OTHER USES</b>	<b>(5,194,803)</b>	<b>(10,369,825)</b>	<b>(12,531,526)</b>	<b>(1,399,127)</b>	<b>22,833,894</b>
<b>FUND BALANCES (deficits) at July 1, 1994 AS RESTATED (Note 15)</b>	<b>(15,088,944)</b>	<b>113,143,495</b>	<b>58,208,670</b>	<b>2,166,919</b>	<b>104,662,732</b>
<b>EQUITY TRANSFER</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(5,233,962)</b>
<b>FUND BALANCES (deficits) at June 30, 1995</b>	<b>(\$20,283,747)</b>	<b>\$102,773,670</b>	<b>\$45,677,144</b>	<b>\$767,792</b>	<b>\$122,262,664</b>

See accompanying Notes to the Financial Statements

**COMBINED STATEMENT OF REVENUES,  
EXPENDITURES AND CHANGES  
IN FUND BALANCES  
BUDGETARY BASIS - BUDGET TO ACTUAL**

GAAP III

**GOVERNMENTAL FUND TYPES**

For the Year Ended June 30, 1995

	General			Other Special Revenue		
	Actual	Budget	Variance Favorable/ (Unfavorable)	Actual	Budget	Variance Favorable/ (Unfavorable)
<b>REVENUES</b>						
Taxes	\$1,509,106,021	\$1,502,868,685	\$6,237,336	\$237,217,331	\$252,270,094	(\$15,052,763)
Fines, Forfeitures and Penalties	20,727,420	22,117,000	(1,389,580)	8,241,276	14,525,511	(6,284,235)
Licenses and Fees	27,474,667	27,321,138	153,529	196,428,853	217,784,946	(21,356,093)
Income from Investments	7,555,082	5,023,567	2,531,515	2,127,036	954,549	1,172,487
Intergovernmental	6,262,293	6,640,243	(377,950)	1,097,718,619	1,329,870,885	(232,152,266)
Charges for Current Services	20,955,861	20,475,242	480,619	83,169,185	94,020,694	(10,851,509)
Other Revenues	8,590,572	677,000	7,913,572	64,405,605	94,833,100	(30,427,495)
<b>TOTAL REVENUES</b>	<u>1,600,671,916</u>	<u>1,585,122,875</u>	<u>15,549,041</u>	<u>1,689,307,905</u>	<u>2,004,259,779</u>	<u>(314,951,874)</u>
<b>EXPENDITURES</b>						
General Government	216,224,143	222,510,719	6,286,576	122,564,919	148,435,170	25,870,251
Economic Development	27,925,086	29,249,200	1,324,114	63,042,011	101,155,689	38,113,678
Education and Cultural Services	854,863,663	861,703,658	6,839,995	102,435,489	119,976,321	17,540,832
Human Services	531,712,577	550,495,321	18,782,744	1,001,451,844	1,138,973,094	137,521,250
Manpower	6,250,027	7,883,969	1,633,942	56,156,523	93,547,820	37,391,297
Natural Resources	36,591,740	38,808,251	2,216,511	50,506,222	78,297,139	27,790,917
Public Protection	11,310,509	11,633,298	322,789	45,329,783	53,140,900	7,811,117
Transportation	2,119,899	2,300,059	180,160	291,233,895	340,501,067	49,267,172
<b>TOTAL EXPENDITURES</b>	<u>1,686,997,644</u>	<u>1,724,584,475</u>	<u>37,586,831</u>	<u>1,732,720,686</u>	<u>2,074,027,200</u>	<u>341,306,514</u>
<b>EXCESS (deficiency) OF REVENUES OVER EXPENDITURES</b>	<u>(86,325,728)</u>	<u>(139,461,600)</u>	<u>53,135,872</u>	<u>(43,412,781)</u>	<u>(69,767,421)</u>	<u>26,354,640</u>
<b>OTHER FINANCING SOURCES (uses)</b>						
Operating Transfers In (out)	77,922,225	82,531,249	(4,609,024)	9,222,569	26,545,175	(17,322,606)
<b>TOTAL OTHER FINANCING SOURCES (uses)</b>	<u>77,922,225</u>	<u>82,531,249</u>	<u>(4,609,024)</u>	<u>9,222,569</u>	<u>26,545,175</u>	<u>(17,322,606)</u>
<b>EXCESS (deficiency) OF REVENUES and OTHER FINANCING SOURCES OVER EXPENDITURES and OTHER FINANCING USES</b>	<u>(8,403,503)</u>	<u>(56,930,351)</u>	<u>48,526,848</u>	<u>(34,190,212)</u>	<u>(43,222,246)</u>	<u>9,032,034</u>
<b>FUND BALANCE JULY 1, 1994</b>	<u>70,441,055</u>	<u>-</u>	<u>-</u>	<u>197,944,889</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE JUNE 30, 1995</b>	<u>\$62,037,552</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$163,754,677</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying Notes to the Financial Statements



# COMBINED STATEMENT OF REVENUES, EXPENSES, CHANGES IN RETAINED EARNINGS AND FUND BALANCES

GAAP IV

PROPRIETARY FUND TYPES, SIMILAR TRUST FUNDS  
AND DISCRETELY PRESENTED COMPONENT UNITS

For the Year Ended June 30, 1995

	Proprietary Fund Types		Fiduciary Fund Type	Component Units
	Enterprise	Internal Service	Nonexpendable Trust	
<b>OPERATING REVENUES</b>				
Charges for Services	\$226,070,789	\$79,725,335	\$ -	\$109,176,877
Investment Income	1,436,440	1,243,618	290,902	575,348,584
Contributions to Retirement System				
Employer	-	-	-	235,305,000
Employee	-	-	-	100,646,000
Other Operating Revenues	1,668,996	53,061	-	61,507,918
<b>TOTAL OPERATING REVENUES</b>	<b>229,176,224</b>	<b>81,022,014</b>	<b>290,902</b>	<b>1,081,984,379</b>
<b>OPERATING EXPENSES</b>				
General Operations	78,863,357	70,462,045	-	104,993,106
Depreciation	2,123,093	4,798,673	-	-
Financing Expense-Interest	-	726,279	-	69,596,974
Prize Expense	88,636,841	-	-	-
Claims	-	2,121,017	-	7,642,067
Benefits	-	-	-	251,016,000
Refunds	-	-	-	13,225,000
<b>TOTAL OPERATING EXPENSES</b>	<b>169,623,291</b>	<b>78,108,014</b>	<b>-</b>	<b>446,473,147</b>
<b>INCOME (loss) BEFORE OPERATING TRANSFERS</b>	<b>59,552,933</b>	<b>2,914,000</b>	<b>290,902</b>	<b>635,511,232</b>
<b>OPERATING TRANSFERS</b>				
Transfers In	1,649,606	-	-	-
Transfers Out	(62,916,503)	-	-	5,937,162
<b>TOTAL OPERATING TRANSFERS</b>	<b>(61,266,897)</b>	<b>-</b>	<b>-</b>	<b>5,937,162</b>
<b>EXTRAORDINARY ITEM</b>				
Loss on Bond Redemption	-	-	-	(2,050,978)
<b>NET INCOME</b>	<b>(1,713,964)</b>	<b>2,914,000</b>	<b>290,902</b>	<b>627,523,092</b>
<b>RETAINED EARNINGS (deficits) at JULY 1, 1994, RESTATED (Note 15)</b>	<b>8,121,355</b>	<b>21,175,701</b>	<b>11,042,398</b>	<b>3,331,364,350</b>
<b>RETAINED EARNINGS (deficits) at JUNE 30, 1995</b>	<b>\$6,407,392</b>	<b>\$24,089,701</b>	<b>\$11,333,300</b>	<b>\$3,958,887,442</b>

See accompanying Notes to the Financial Statements

# COMBINED STATEMENT OF CASH FLOWS

GAAP V

ALL PROPRIETY FUND TYPES, NONEXPENDABLE TRUST FUNDS  
AND DISCRETELY PRESENTED COMPONENT UNITS

For the Year Ended June 30, 1996

	Proprietary Fund Types		Fiduciary Fund Type	
	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>	\$59,752,820	\$1,670,382	\$ -	\$4,531,460
<b>ADJUSTMENTS to RECONCILE OPERATING INCOME (loss) to     NET CASH PROVIDED by OPERATING ACTIVITIES:</b>				
Depreciation and Amortization	2,123,093	4,798,673	-	3,261,864
Educational Loans Originated	-	-	-	(19,435,887)
Proceeds from Sale of Educational Loans	-	-	-	13,954,296
Grant Program Funds Received	-	-	-	16,161,848
Grant Program Funds Disbursed	-	-	-	(6,231,984)
State Revolving Program Funds Received				
Net of Funds Returned	-	-	-	4,402,699
Principal Payments Received on Educational Loans and Notes	-	-	-	(635,170)
Interest Income on Investments and Loans (Net of Interest Expense)				(14,345,263)
Other	12,816	-	-	6,030,332
Changes in Assets and Liabilities:				
Change in Accounts Receivable	(6,276,124)	521,398	-	(2,270,744)
Changes in Due from Other Funds	(22,986)	(2,604,685)	-	-
Changes in Inventory	633,581	410,183	-	-
Changes in Other Assets	417,299	(331,847)	443,021	40,584
Changes in Accounts Payable	1,945,277	(2,254,235)	-	7,784,218
Changes in Due to Other Funds	1,020,464	(87,749)	-	-
Changes in Other Liabilities	4,023,165	(1,053,076)	-	8,045,835
<b>TOTAL ADJUSTMENTS TO OPERATING INCOME</b>	3,876,585	(601,338)	443,021	16,762,628
<b>NET CASH PROVIDED by (used for) OPERATING ACTIVITIES</b>	63,629,405	1,069,044	443,021	21,294,088
<b>CASH FLOWS from NON CAPITAL FINANCING ACTIVITIES:</b>				
Operating Transfers In (Out)	(62,916,040)	-	-	-
Proceeds from Sale of Bonds	-	-	-	268,072,274
Interest Payment on Bonds	-	-	-	(67,493,568)
Repayment of Long Term Liabilities	-	-	-	(328,820,407)
<b>NET CASH PROVIDED by NON CAPITAL FINANCING ACTIVITIES</b>	(62,916,040)	-	-	(128,241,701)
<b>CASH FLOWS from CAPITAL and RELATED FINANCING     ACTIVITIES:</b>				
Proceeds from Issuance of Bonds and Notes	-	23,424,604	-	-
Repayment of Bonds and Notes	-	(3,808,940)	-	-
Acquisition and Construction of Capital Assets	(338,969)	(6,899,214)	-	(104,006)
Capital Contributions	-	127,200	-	-
<b>NET CASH USED for CAPITAL and RELATED FINANCING     ACTIVITIES</b>	(338,969)	12,843,650	-	(104,006)
<b>CASH FLOWS from INVESTING ACTIVITIES:</b>				
Sale (purchase) of Investment Securities	-	-	-	(43,928,252)
Maturities of Investments	-	-	-	132,143,406
Interest and Dividends on Investments	1,436,439	1,243,618	-	23,061,376
<b>NET CASH PROVIDED by INVESTING ACTIVITIES</b>	1,436,439	1,243,618	-	111,276,530
<b>NET INCREASE (DECREASE) in CASH and CASH     EQUIVALENTS</b>	1,810,835	15,156,312	443,021	4,224,911
<b>CASH and CASH EQUIVALENTS JULY 1, 1994</b>	3,472,879	16,300,056	343,734	21,753,934
<b>CASH and CASH EQUIVALENTS JUNE 30, 1995</b>	\$5,283,714	\$31,456,368	\$786,755	\$25,978,845

See accompanying Notes to the Financial Statements

This statement does not include information from the Maine Turnpike Authority which was not furnished to us (Note1).

# COMBINED STATEMENT OF CHANGES IN FUND BALANCES

GAAP VI

## COLLEGE AND UNIVERSITY FUNDS

For the Year Ended June 30, 1995

	Current Funds		Loan Fund	Endowment &	
	Unrestricted	Restricted		Similar Funds	Plant Funds
<b>REVENUES AND OTHER ADDITIONS</b>					
Unrestricted Current Fund Revenues	\$333,416,516	\$10,602,870	\$ -	\$ -	\$ -
Education and General Revenues	-	2,836,877	-	-	-
Federal Appropriations	-	45,536,149	-	-	-
State Appropriations	-	14,489,401	-	-	5,118,694
Government Grants and Contracts	-	688,748	498,874	-	11,074
Private Gifts, Grants and Contracts	-	13,387,012	150,093	2,583,536	1,224,300
Endowment Incomes	-	2,373,205	8,299	314,189	-
Investment Income	-	580,915	1,158,562	131	473,627
Interest Income on Loans Receivable	-	-	43,701	-	-
Unrealized Gain (Loss) on Investments	-	-	24,337	4,535,719	-
Expended for Plant Facilities	-	82,495	-	-	15,474,418
Retirement of Indebtedness	-	-	-	-	3,000,357
Other	4,323,036	148,737	497	-	56,286
<b>TOTAL REVENUES AND OTHER ADDITIONS</b>	<b>337,739,552</b>	<b>90,726,409</b>	<b>1,884,363</b>	<b>7,433,575</b>	<b>25,358,756</b>
<b>EXPENDITURES AND OTHER DEDUCTIONS</b>					
Educational and General Expenditures	280,946,182	90,426,035	-	-	-
Auxiliary Enterprise Expenditures	47,432,830	3,800	-	-	-
Administrative and Collection Costs	-	-	1,632,912	556,351	3,636
Retirement of Indebtedness	-	-	-	-	182,979
Interest on Indebtedness	17,428	-	-	-	266,932
Operation and Maintenance of Plant	-	-	-	-	4,582,132
Disposal of Plant Assets	-	-	-	-	426,989
Depreciation	-	13,149	-	-	20,182,907
Expended for Plant Facilities	-	42,017	-	-	5,094,992
Write Down of Asset Values	-	-	-	-	43,272
Increase in Allowance for Doubtful Accounts	-	-	64,493	-	-
<b>TOTAL EXPENDITURES AND OTHER DEDUCTIONS</b>	<b>328,396,440</b>	<b>90,485,001</b>	<b>1,697,405</b>	<b>556,351</b>	<b>30,783,839</b>
<b>MANDATORY and DISCRETIONARY TRANSFERS from (to) OTHER FUNDS</b>	<b>(9,009,672)</b>	<b>(4,157,163)</b>	<b>147,401</b>	<b>223,595</b>	<b>8,195,839</b>
<b>NET INCREASE (decrease) for the YEAR</b>	<b>333,440</b>	<b>(3,915,755)</b>	<b>334,359</b>	<b>7,100,819</b>	<b>2,770,756</b>
<b>FUND BALANCE July 1, 1994</b>	<b>3,822,437</b>	<b>58,256,712</b>	<b>36,317,844</b>	<b>46,770,806</b>	<b>280,340,197</b>
<b>FUND BALANCE June 30, 1995</b>	<b>\$4,155,877</b>	<b>\$54,340,957</b>	<b>\$36,652,203</b>	<b>\$53,871,625</b>	<b>\$283,110,953</b>

See accompanying Notes to the Financial Statements

# COMBINED STATEMENT OF CURRENT FUNDS REVENUES, EXPENDITURES AND OTHER CHANGES

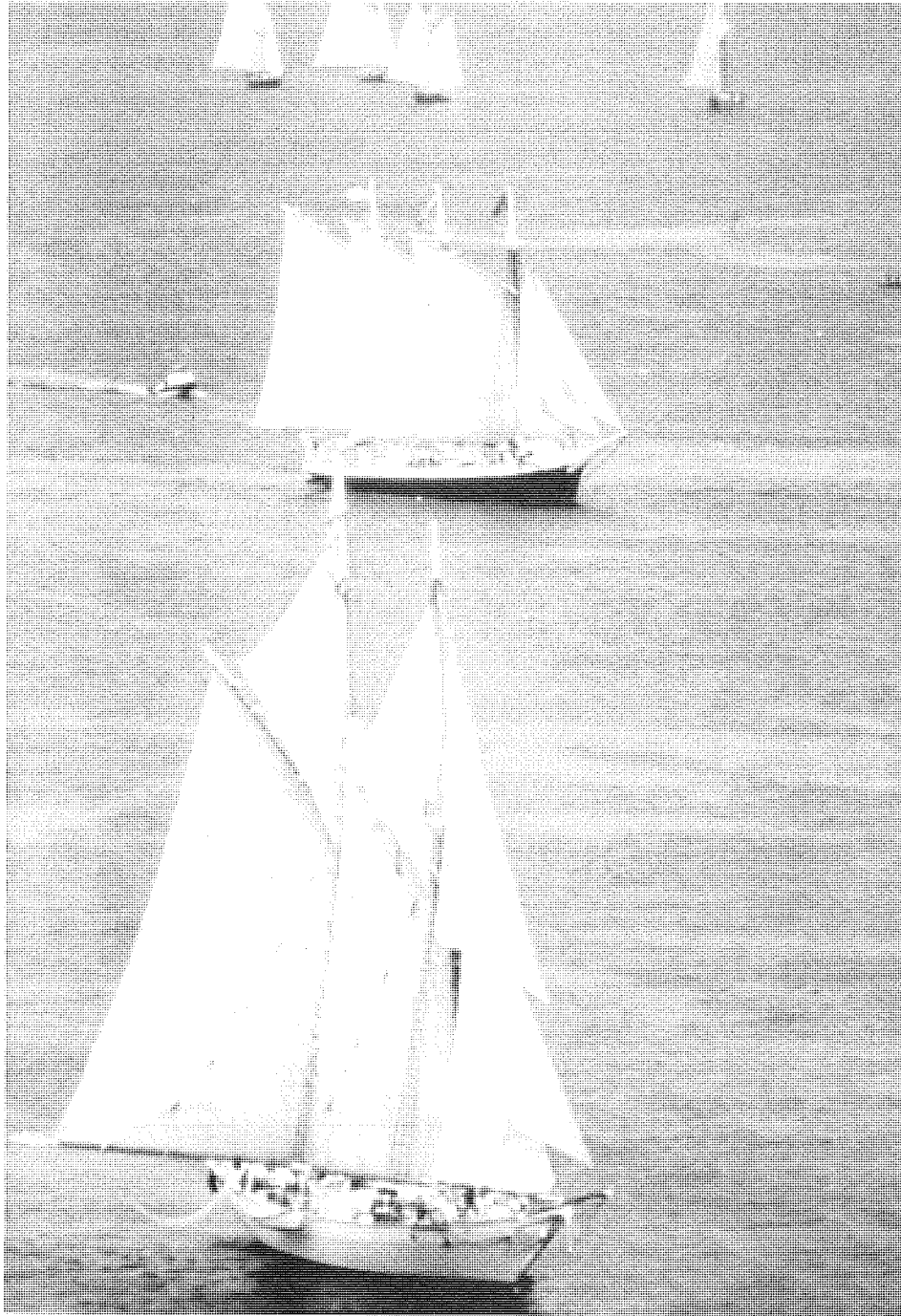
GAAP VII

## COLLEGE AND UNIVERSITY FUNDS

For the Year Ended June 30, 1995

	Current Funds		Total
	Unrestricted	Restricted/ Designated	
<b>REVENUES</b>			
Tuitions and Fees	\$94,964,027	\$226,824	\$95,190,851
Federal Appropriations	400,000	633,951	1,033,951
State Appropriations and Grants	162,822,515	1,267,067	164,089,582
Federal Grants and Contracts	1,038,368	53,713,820	54,752,188
State Grants and Contracts	-	14,489,401	14,489,401
Private Gifts, Grants and Contracts	1,119,047	14,301,632	15,420,679
Endowment Income	36,744	2,329,699	2,366,443
Investment Income	3,401,896	529,145	3,931,041
Recovery of Indirect Costs	4,467,535	-	4,467,535
Educational Sales and Services	14,759,684	2,836,877	17,596,561
Sales and Services of Auxiliary Enterprises	52,374,768	-	52,374,768
Other Income	2,354,968	289,535	2,644,503
<b>TOTAL CURRENT FUND REVENUES</b>	<b>337,739,552</b>	<b>90,617,951</b>	<b>428,357,503</b>
<b>EXPENDITURES and MANDATORY TRANSFERS</b>			
Educational and General:			
Instruction	116,876,180	8,754,200	125,630,380
Research	7,711,077	22,142,069	29,853,146
Public Service	13,839,469	19,374,822	33,214,291
Academic Support	38,678,748	5,014,878	43,693,626
Student Services	26,989,150	2,292,876	29,282,026
Institutional Support	39,549,728	2,276,234	41,825,962
Operation and Maintenance of Plant	29,006,756	521,079	29,527,835
Auxiliary Expenditures	47,438,223	3,800	47,442,023
Scholarships and Fellowships	8,295,074	30,029,935	38,325,009
Other Expenditures	17,428	75,108	92,536
Mandatory Transfers for:			
Principal and interest	451,052	-	451,052
Loan Fund	30,420	-	30,420
Other Transfers Out	8,522,807	4,048,705	12,571,512
<b>TOTAL EXPENDITURES and TRANSFERS</b>	<b>\$337,406,112</b>	<b>\$94,533,706</b>	<b>\$431,939,818</b>

See accompanying Notes to the Financial Statements



The Maine coast, one of the most spectacular regions in the world, has 3,700 miles of shoreline and more than 3,000 islands to explore. Every July as many as 45 tall ships enter the "Great Schooner Race" leaving North Haven Island for an all day race that ends in Rockland, where the boats are available for public tours.

# NOTES TO THE FINANCIAL STATEMENTS

June 30, 1995

## Note 1

### SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The State is making a continuing effort to present the general purpose financial statements in conformity with Generally Accepted Accounting Principles (GAAP) for governments as prescribed by the Governmental Accounting Standards Board (GASB). GASB is the primary standard setting body for establishing governmental accounting and financial reporting principles. While we feel we have made significant progress, the omission of the General Fixed Asset Account Group and the inclusion of component unit financial statements, which are not prepared in conformity with GAAP, precludes us from making the assertion that we are in compliance. These omissions have been disclosed in the applicable sections of the Notes and on the face of the affected financial statements. We expect the 1997 CAFR to be compliant.

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 primary government 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.

The Maine Turnpike Authority has issued financial statements based on provisions of General Turnpike Revenue Bond Resolutions and the Authority's interpretation of said resolutions and other resolutions to the Authority; consequently, the financial statements do not include certain assets, liabilities, revenues and expenses. The financial statements are therefore, not intended to present the financial position and results of operations in conformity with GAAP. The statements of the Authority are available from them.

The Maine State Retirement System's (MSRS) audited financial statements were not available to us in time to include them with the reporting entity. MSRS has furnished us with preliminary information which is not expected to change materially in the audited statements which will be available from them at a later date.

The financial statements of the other component units have been audited by independent auditors in conformity with GAAP and can be obtained from their respective administrative offices.

The following agencies have been included as component units with the State of Maine.

#### Discrete Component Units:

These component units are entities which are legally separate from the State but are financially accountable to the State, or whose relationship with the State is such that exclusion would cause the State's financial statements to be misleading or incomplete. The Component Units columns of the combined financial statements include the financial data of these entities.

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, towns, other 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 Labor.

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 purpose of offering qualified mortgages on single-family and multi-family residential units to provide housing for persons and families of low income in the State.

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. It was established to grant guaranteed educational loans using funds acquired through issuance of long-term bonds payable.

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 finance 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.

Maine Maritime Academy. Maine Maritime Academy is a college specializing in ocean and marine programs at the undergraduate and graduate level. The operation of the Academy is subject to review by the Federal Government. 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. Throughout the year, the Authority maintains and operates the turnpike through collection of tolls. The financial statements of the Turnpike Authority have not been prepared according to GAAP.

The University of Maine System. The University of Maine System is the State University. 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.

Excluded. Organizations were evaluated for possible inclusion as component units using GASB Statement 14. It was determined that they should not be considered part of the State reporting entity because the State's accountability for them does not extend beyond appointing a voting majority of the organizations' board members. 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. Financial statements are available from the respective organizations.

## **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:

1. Highway Fund - This fund is 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.
2. Other Special Revenue Funds - A major portion of Other Special Revenue Funds consist 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.

*Debt Service* - Used to account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources as well as revenues collected from Maine Veteran's Home and Maine Technical Colleges to pay principal and interest on revenue bonds.

*Capital Projects* - Used to account for financial resources used for the acquisition, construction, or improvement of certain capital facilities (other than those financed by proprietary funds). Such resources are derived principally from proceeds of general obligation bond issue and revenue bonds.

**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. These include Expendable Trust Funds, Nonexpendable Trust Funds, Pension Trust Funds, and Agency Funds.

*Expendable Trust Funds* - Account for assets held by the State in a trustee capacity where the principal and income may be expended in the course of the funds' designated operations.

*Nonexpendable Trust Funds* - Account for the assets held by the State in a trustee capacity where only income derived from the trust principal may be expended for designated operations. The principal must be preserved intact.

*Agency Funds* - Account for the receipt and disbursement of various taxes, deposits, deductions, and property collected by the State, acting in the capacity of an agent, for distribution to other governmental units, organizations, or individuals.

### **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. The General Fixed Assets Account Group of the State of Maine is not fairly stated, see item J below.

**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. This includes unmatured, long-term obligations related to general obligation bonds, revenue bonds, and capital lease obligations. It also accounts for governmental funds' obligations for compensated absences and workers' compensation.

### **University and College Funds (Component Units) -**

*Current Funds* - to account for resources that will be expended in the near term for operating purposes. These include unrestricted funds over which the governing boards retain full control in achieving the institutions purposes and restricted funds which may be utilized only in accordance with externally restricted purposes.

*Loan, Endowment and Agency Funds* - to account for assets in which the institutions act in a fiduciary capacity.

*Plant Funds* - to account for institutional property acquisition, renewal, replacement, debt service, and investment.

The college and university funds are accounted for on the accrual basis of accounting with the exception that depreciation expenses related to plant fund assets is not recorded unless the entity chooses to do so. The University of Maine system and the Maine Technical Colleges have chosen to record depreciation, Maine Maritime Academy has chosen not to.

### **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.

Revenues are recognized when susceptible to accrual (i.e., when they become both measurable and available.) "Measurable" means the amount of the transaction can be determined. "Available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period.

Receipts from other entities, taxpayer assessed revenues, fees, and reimbursements are recognized under the modified accrual basis of accounting. Licenses and permits, fines and forfeits are recorded when received in cash because they are generally not measurable until actually received. Investment earnings are recorded as earned since they are measurable and available. Expenditures are recognized when the related fund liability is incurred. An exception to the general modified accrual expenditure recognition criteria is the principal and interest on general long-term debt which is recognized when due. Income tax refunds are accrued for claims related to tax periods ending by June 30, of the fiscal year and paid within sixty days.

Agency funds are purely custodial (assets equal liabilities) and thus do not involve measurement of results of operations.

Proprietary and nonexpendable trust funds 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. Revenues are recognized when earned and expenses are recognized when incurred.

The component unit financial statements of the Maine Turnpike Authority and MSRS are not presented in accordance with Generally Accepted Accounting Principles. The differences may be material.

#### **D. Budgeting and Budgetary Control**

State law gives the Department of Administrative & 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 balanced budget document, based on anticipated revenues, which presents a complete financial plan for each fiscal year of the ensuing biennium. The financial plan sets forth all proposed expenditures for all departments and agencies, all interest and debt redemption charges during each fiscal year and all expenditures for capital projects to be undertaken and executed during each fiscal year. It also sets forth the anticipated revenues of the State Government and any other additional means of financing expenditures proposed for each fiscal year.

The Legislature gives legal sanction to the financial plan in the form of budget bills. These bills include General Fund appropriations and allocation bills for the Highway Fund, Inland Fisheries and Wildlife Fund, Federal Revenue Sharing Fund, Coastal Protection Fund, Maine Nuclear Emergency Planning Fund, Maine Endangered and Nongame Wildlife Fund, Alcoholism Prevention, Education, Treatment and Research Fund and for the administrative expenses of the Bureau of Alcoholic Beverages and the State Liquor Commission.

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

The State's centralized accounting system has controls to ensure that the authorized allotments are not exceeded.

Whenever it appears to the Commissioner of Administrative & 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 State's budgeted plan is presented as

GAAP III of the Financial Statements where it is compared to the actual revenues and expenditures. A reconciliation to the GAAP financial statements is presented in Note 13.

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

The University of Maine System, Maine Maritime Academy and MSRS report investments at market value.

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 as GAAP V, uses the indirect method of reporting cash flows.

The Maine Turnpike Authority does not prepare a statement of cash flows.

#### **F. Accounts Receivables**

Accounts receivable in the governmental funds consist primarily of the accrual of taxes, federal revenue and receivables of the State's Medicaid program, amounts due back from service providers for various reasons, and payments required to be made into the unemployment security trust fund. See Note 3.

Accounts receivable of the Enterprise Funds are primarily due from lottery sales by agents not yet remitted to the State, and low interest agricultural loans made for the construction and modernization of storage facilities. All receivables are stated net of estimated allowances for uncollectible amounts, which are determined based upon aging of the accounts and past collection experience.

#### **G. Interfund Receivables and Payables**

During the course of operations, the State has numerous transactions between funds to finance operations, provide services and construct assets. To the extent that certain transactions between funds had not been completed as of June 30, 1995, balances of interfund amounts receivable or payable have been recorded. (See Note 4)

#### **H. Advances to Other Funds**

Long-term loans receivable represent working capital advances to the funds receiving them. The advances are offset by a fund balance reserve to indicate they do not constitute expendable financial resources. (See Note 4)

#### **I. Inventories**

Inventories of materials and supplies of the governmental funds are reported as expenditures when purchased. Food stamps are valued at coupon value and any unexpended balances at fiscal year end are reported as inventory and deferred revenue in the special revenues fund.

Inventories of materials and supplies in the proprietary funds are determined by physical counts and by perpetual inventory systems. 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 or average cost.

#### **J. 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. Depreciation is not recorded for general fixed assets. Infrastructure assets such as highways, curbs, bridges and lighting systems are not capitalized.

Fixed Assets of Governmental Funds are not fairly stated. There is currently a project underway to do a physical inventory of all governmental fixed assets which is expected to be completed by June 30, 1997. All assets which have been purchased by lease financing are disclosed in Note 7.

Fixed assets of proprietary funds are accounted for in the acquiring fund. Depreciation is recorded on a straight-line basis over the assets' estimated useful lives.

#### **K. Accrued Liabilities**

Liabilities of the Governmental Fund consist primarily of amounts due other funds and outside vendors for goods and services provided, and employee payrolls. It also includes contractor retainage in the Highway Fund. Amounts in suspense in the General Fund are mainly inheritance taxes awaiting identification of the receiver.

#### **L. Deferred Revenues**

Deferred revenues are recorded when a potential revenue does not meet the "available" criterion for recognition in the current period. Deferred revenues also arise when resources are received by the government before it has a legal claim to them. In subsequent periods, when the revenue recognition criterion is met, or when the government has a legal claim to the resources, the liability for deferred revenue is removed from the balance sheet, and revenue is recognized.

#### **M. Long-Term Obligations**

The State records long-term debt of governmental funds in the general long-term debt account group. This includes the State's general obligation and revenue bonds, governmental fund obligations under capital leases arrangements, long term liabilities for compensated absences and workers' compensation. Long-term debt and other obligations financed by proprietary funds are recorded as liabilities in the appropriate funds.

#### **N. Compensated Absences**

State employees accrue vacation, sick, and compensatory leave at rates specified in collective bargaining agreements. Accumulated unused vacation leave is payable upon termination of employment. Compensated absences liability for governmental funds and expendable trust funds are recorded in the General Long-Term Debt Account Group. For all other funds the liability is recorded as a liability of the funds.

#### **O. 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 7).

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.

#### **P. Reservations of Fund Equity/Balances**

Reservations or restrictions of equity represent amounts that are not appropriable or are legally segregated for a specific purpose. Designations of equity represent tentative management plans that are subject to change. The proprietary fund's contributed capital represents equity acquired through grants and capital contributions from developers, customers or other funds. The types of reserves and designations of the State's fund balances and retained earnings are as follows:

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

#### **Note 2**

#### **DEPOSITS AND INVESTMENTS**

The Treasurer of State may deposit money, including trust funds of the State, in trust companies; State or federal savings and loan associations; mutual savings banks organized under the laws of this State or any national bank. When there is available money 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, in U.S. Government obligations which mature not more than 24 months from the date of investment; repurchase agreements secured by U.S. Treasury securities, which mature within 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.

### 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.

(Expressed in Thousands)

	Category 1	Category 2	Category 3
Insured Deposits	\$694	\$ -	\$ -
Uninsured Deposits:			
Collateralized	-	10,609	-
Uncollateralized	-	-	25,807
Total Deposits	\$694	\$10,609	\$25,807

### 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. The market value of the securities underlying each repurchase agreements exceeded the carrying amount.

	Category 1	Category 2	Category 3	Carrying Amount	Market Value
Repurchase Agreements	\$ -	\$59,333	\$ -	\$59,333	\$ 59,333
U.S. Treasury Bills	90,835	-	-	90,835	90,835
Commercial Paper	-	-	40,924	40,924	40,924
Certificates of Deposit	9,619	-	-	9,619	9,619
Total Investments	\$100,454	\$59,333	\$40,924	\$200,711	\$200,711

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 \$95,989,027 at June 30, 1995. 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.

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, 1995 was \$22,298,650 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 9)

10). These securities had a carrying amount and market value of \$1,478,561 June 30, 1995. The State also holds cash and securities deposited by contractors in lieu of retainage on contract payments (carrying amount and market value of \$685,000).

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, 1995 had a carrying amount of \$5,471,150 which approximates market. The State also holds miscellaneous deposits of \$945,591 in escrow for other State departments for various purposes.

### Note 3

## ACCOUNTS RECEIVABLE

Accounts receivable at June 30, 1995 consisted of the following:

### Taxes Receivable:

(Expressed in Thousands)

	General Fund	Special Revenue Fund	Enterprise Fund
Taxes/Fund:			
Individual Income Tax	\$29,100	\$ -	\$ -
Corporate Income Tax	(2,500)	-	-
Sales and Use Tax	45,300	-	-
Cigarette Tax	5,201	-	-
Telecommunications Tax	14,000	-	-
Unemployment Tax	-	23,544	-
Other	676	64	5,390
Gas/Use Fuel Tax	-	1,334	-
Less Allowance for Uncollectables	-	(3,661)	-
Total Taxes:	<u>\$91,777</u>	<u>\$21,281</u>	<u>\$5,390</u>



## Other Receivables:

(Expressed in Thousands)

Type/Fund:	General Fund	Special Revenue Fund	Enterprise Fund	Internal Service Fund	Trust and Agency Fund
Accounts	\$11,215	\$14,929	\$11,130	\$415	\$14,083
Intergovernmental	-	1,399	-	-	(2,178)
Loans	1	2,667	9,513	-	-
Less Allowance for Uncollectibles	<u>(3,826)</u>	<u>(1,690)</u>	<u>(8)</u>	<u>-</u>	<u>-</u>
Total Taxes:	<u>\$7,390</u>	<u>\$17,305</u>	<u>\$20,635</u>	<u>\$415</u>	<u>\$11,905</u>

### Note 4

#### INTERFUND TRANSACTIONS

##### Due to Other Funds

These are amounts owed by one State fund to another State 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, 1995:

(Expressed in Thousands)

Fund Type	Due From	Due To
General	\$ 3,066	\$11,836
Special Revenue:		
Highway	145	1,085
Other Special Revenue	<u>7,083</u>	<u>1,844</u>
Total Special Revenue	7,228	2,929
Enterprise:		
Alcoholic Beverages	-	48
State Lottery	1	2,996
Prison Industries	4	-
Other Enterprise	<u>9</u>	<u>259</u>
Total Enterprise	14	3,303
Internal Service:		
Motor Transport	483	8
Postal, Printing & Supply	1,240	274
Risk Management		7
	839	
Data Processing	3,466	6
Telecommunications	1,809	201
Other Internal Service	<u>657</u>	<u>300</u>
Total Internal Service	8,494	796
Trust and Agency	62	-
Total All Funds	<u>\$18,864</u>	<u>\$18,864</u>

**Working Capital Advances.** Working Capital

Advances of the General Fund include \$2,200,000 to the Department of Economic & Community Development, \$1,500,000 to Alcoholic Beverages to fund inventory needs, and \$491,000 to various other State agencies.

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) for the purchase of equipment, land and buildings.

**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 \$41,185,167 from the Lottery Enterprise Fund, \$21,785,741 from the Alcoholic Beverages Enterprise Fund, and \$2,500,000 from Abandoned Property.

### NOTE 5

#### FIXED ASSETS

There is currently a project underway to do a physical inventory of all governmental fixed assets which is expected to be completed by June 30, 1997. All assets which have been purchased by lease financing are disclosed in Note 7. Fixed Assets of Governmental Funds are not fairly stated.

### Note 6

#### BONDS AND NOTES PAYABLE

##### A. General Obligation Bonds

The State issues general obligation bonds to provide funds for acquisition, construction, and renovation of major capital facilities. Bonds have

been issued for the following projects: to remove oil storage tanks, clean up hazardous substance sites, construct water pollution control facilities, capping solid waste landfills, for the construction and renovation of correctional facilities, for improvements to airport, cargo port and ferry service facilities, training equipment at Maine Technical Colleges, an enhanced 9-1-1 system, safety improvements to Baxter School and to assist Maine businesses.

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. At June 30, 1995 the State had \$36.8 million of authorized unissued debt pursuant to bonds authorized by the voters.

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 Maine veterans of the Armed Forces of the United States, including a business organized owned in whole or in part by a resident Maine veteran; and may guarantee student loans. As of June 30, 1995, the State had a potential contingent liability of \$99 million for bonds authorized by constitution and implementing legislation.

General Obligation Bonds Payable presented in the General Long-Term Obligation Account Group and currently outstanding consist of the following:

### General Obligation Bonds Payable

(Expressed in Thousands)

<u>General Obligation Bonds Outstanding</u>	<u>Interest Rate</u>	<u>Balance June 30, 1995</u>
General Fund	.10-10%	\$377,055
Highway Fund	1.75-10.50%	<u>136,950</u>
Total		\$514,005

Future bond debt service requirements for bonds in the General Long-Term Debt Account Group are as follows:

### Primary Government

(Expressed in Thousands)

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1996	\$ 76,807	\$ 26,828	\$103,635
1997	79,327	23,297	102,624
1998	62,476	19,285	81,761
1999	56,970	15,971	72,941
2000	50,940	12,927	63,867
Thereafter	<u>187,485</u>	<u>26,692</u>	<u>214,177</u>
Total	\$514,005	\$125,000	\$639,005

## B. Revenue Bonds

The State also issues bonds for other quasi-state agencies as allowed by law. The agencies remit the debt services payments to the State when due. Revenue bonds outstanding at June 30, 1995 are as follows:

(Expressed in Thousands)

Revenue Bonds <u>Outstanding</u>	Interest <u>Rate</u>	Balance <u>June 30, 1995</u>
State Colleges and Vocational Institutions	3.4-8.3%	\$1,065
ME. Veterans Home	7.5-10.5%	<u>990</u>
Total		<u>\$2,055</u>

Revenue bond debt service requirements to maturity are as follows:

(Expressed in Thousands)

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1996	\$263	\$151	\$ 414
1997	263	133	395
1998	239	115	354
1999	175	99	274
2000	175	86	260
Thereafter	<u>940</u>	<u>239</u>	<u>1179</u>
Total	<u>\$2,055</u>	<u>\$823</u>	<u>\$2,876</u>

In 1993 the University of Maine System paid it's bond debt in advance by sending the State \$8,651,588. The State agreed to absorb the remaining \$9,466,580 of future principal payments. These payments have been included in General Fund bonds outstanding instead of revenue bonds outstanding.

## C. Changes in Liabilities for Bonded Debt

(Expressed in Thousands)

	Balance <u>July 1, 1994</u>	<u>Additions</u>	<u>Reductions</u>	Balance <u>June 30, 1995</u>
General obligation debt	\$526,973	\$61,350	\$ 74,318	\$514,005
Revenue bonds	<u>2,312</u>	<u>-</u>	<u>257</u>	<u>2,055</u>
	\$529,285	\$61,350	\$74,575	\$516,060

#### D. General Obligation Bonds Authorized and Unissued.

A summary of general obligation bonds authorized by voters and unissued at June 30, 1995 is shown below:

(Expressed in Thousands)

<u>Purpose</u>	<u>Unissued July 1, 1994</u>	<u>Authorized</u>	<u>Sold</u>	<u>Unissued June 30, 1995</u>
Environment and Conservation	\$ 20,750	\$ 10,250	\$ 8,000	\$ 23,000
Correction	6,500		4,000	2,500
Education	1	4,300		4,301
Highway	7,000		5,500	1,500
Other	<u>2,900</u>	<u>3,000</u>	<u>400</u>	<u>5,500</u>
Totals	\$ 37,151	\$17,550	\$ 17,900	\$ 36,801

As of June 30, 1995, the aggregate principal amount of bonds of the State authorized by the Constitution and implementing legislation, but unissued, and the purposes for which bonds may be used were as follows:

(Expressed in Thousands)

<u>Purposes</u>	<u>Principal Amounts</u>
Insurance of mortgage loans for industrial, manufacturing, fishing, agricultural and recreational enterprises	\$90,000
Student loan guarantees	4,000
Indian housing mortgage insurance	1,000
Veteran's small business loan insurance	<u>4,000</u>
Aggregate Principal Amount	\$99,000

#### NOTE 7

#### 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, 1995 were as follows:

(Expressed in Thousands)

<u>Outstanding July 1, 1994</u>	<u>Additions</u>	<u>Payments</u>	<u>Outstanding June 30, 1995</u>
\$ 9,050	\$23,465	\$3,925	\$28,590

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

(Expressed in Thousands)

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1996	\$ 7,225	\$1,408	\$ 8,633
1997	6,870	1,029	7,899
1998	6,495	696	7,191
1999	4,000	389	4,389
2000	4,000	168	4,168
Thereafter	-	-	-
Total	\$28,590	\$3,690	\$32,280

There is an additional lease which the State considers an operating lease but meets the criteria for capitalization. This has been financed by the Telecommunications Internal Service Fund with AT&T Credit Corporation for NYNEX Network Channel Terminating Equipment, DSU's and DVM's and associated equipment installed for operations at Maine State Lottery. The total value of the equipment is \$483,110. The outstanding

balance at July 1, 1994 was \$416,006, payments in 1995 were \$80,520 for an outstanding balance at June 30, 1995 of \$335,486. Future rental payments, which include interest, are as follows:

(Expressed in Thousands)

<u>Fiscal Year</u>	<u>Payment Amount</u>
1996	\$ 161,040
1997	\$ 161,040
1998	\$ 13,406

The liability for certificates of participation which are paid for from governmental funds are recorded in the 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, 1995 are as follows:

(Expressed in Thousands)

<u>Outstanding</u> <u>July 1, 1994</u>	<u>Additions</u>	<u>Payments</u>	<u>Outstanding</u> <u>June 30, 1995</u>
\$11,680	—	\$1,810	\$9,870

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

(Expressed in Thousands)

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1996	\$1,825	\$ 569	\$ 2,394
1997	1,845	457	2,302
1998	1,550	351	1,901
1999	1,550	253	1,803
2000	1,550	153	1,703
Thereafter	<u>1,550</u>	<u>51</u>	<u>1,601</u>
Total	\$9,870	\$1,834	\$11,704

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.

(Expressed in Thousands)

<u>Outstanding</u> <u>July 1, 1994</u>	<u>Additions</u>	<u>Payments</u>	<u>Outstanding</u> <u>June 30, 1995</u>
\$19,330	-	\$290	\$19,040

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%:

(Expressed in Thousands)

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1996	\$965	\$ 926	\$ 1,891
1997	995	884	1,879
1998	1,035	839	1,874
1999	1,065	791	1,856
2000	1,100	741	1,841
Thereafter	<u>13,880</u>	<u>4,026</u>	<u>17,906</u>
Total	\$19,040	\$8,207	\$27,247

The State is also committed under numerous operating leases covering real property and equipment. Rental expenditures reported for the year ended June 30, 1995 under such operating leases totaled \$1,807,697 for equipment and \$9,953,140 for real property. Following is a summary of the future minimum rental commitments under noncancellable real property and equipment leases with terms exceeding one year:

(Expressed in Thousands)

<u>Fiscal Year</u>	<u>Property</u>	<u>Equipment</u>	<u>Total</u>
1996	\$ 7,990	\$ 2,638	\$10,628
1997	7,161	2,475	9,636
1998	6,246	2,187	8,433
1999	5,416	1,323	6,739
2000	5,007	4,482	9,489
Thereafter	<u>15,681</u>	<u>0</u>	<u>15,681</u>
Total	\$47,501	\$13,105	\$60,606

## Note 8

### RISK MANAGEMENT

The State maintains two types of self-insurance plans.

**A. Risk Management.** This activity is accounted for in an Internal Service Fund and covers property, vehicle, boat and aircraft, tort, civil rights, and employee bonds. Insurance advice and services is also provided to persons or entities other than State departments or agencies if there is

a strong public need, coverage is otherwise unavailable or is offered only at unreasonable cost to that person or entity, and if the Governor has approved that person or entity for insurance services. Examples of entities currently insured under this provision include family foster homes, respite care providers, and the Casco Bay Island Transit District.

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 charging a "premium" to each agency based on each organization's estimated current-year liability and property values. This premium is determined by loss histories and trends.

Liabilities of the fund are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities include an amount for claims that have been incurred but not reported. At June 30, 1995, \$1,814,200 is reported as the estimated claims payable. The estimated losses are based upon actual claims that have been submitted as well as claims incurred but not reported. Although such estimates are the Plan's best calculation, the actual results may be more or less than the estimate. The liability compared to 1994 is less because of the settlement of several large claims. The following schedule shows the changes in the reported liability since June 30, 1994:

(Expressed in Thousands)

Liability at Beginning of Year	Claims and Changes in Estimates	Claims Payments	Liability at End of Year
\$2,379	\$1,174	\$1,739	\$1,814

**B. Workers' Compensation.** 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, 1995, the State is liable for unfunded claims and incurred

but not reported claims totaling approximately \$84.3 million. The discounted amount is \$63 million using an annual interest rate of 5 percent. The following schedule shows the changes in the liability since June 30, 1994. 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.

(Expressed in Thousands)

Liability at Beginning of Year	Current Year Claims and Changes in Estimates	Claim Payments	Balance at Fiscal Year End
\$82,716	\$13,736	\$12,172	\$84,280

#### Note 9

#### COMMITMENTS AND CONTINGENCIES

The State receives significant financial assistance from the Federal government in the form of grants and entitlements, including several non-cash programs. 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. \$6.6 million has been accrued in the General Long Term Debt account group as the result of disallowed costs. 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 cannot estimate and has not accrued a liability for amounts due providers for services rendered as of June 30, 1995. It is probable however, that this amount is substantial. If the State could estimate this, it would be accrued in the Federal Expenditures Fund which is one of the Special Revenue Funds.

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, 1995 represents a contingent liability to the State since claims for

refund may be filed by the owners of such property.

#### NOTE 10

##### LITIGATION

A state or local government may be subject to a variety of claims and judgments. 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. A class action suit brought against a State Hospital 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. The State believes that the amount currently appropriated will be sufficient to meet the requirements of the Decree. The plaintiffs disagree and if they prevail, the State may be required to request in excess of \$20 million in additional funds.

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

In another action the State had contracted with a vendor for auto emissions testing. The legislation authorizing this was later repealed and the vendor subsequently sued the State for \$42 million.

The State is also party to numerous other legal proceedings, many of which normally recur in government operations. In the opinion of the Attorney General, in all cases where relevant, the State or its agencies or employees have valid defenses, and that even if liability is found, the damages awarded will have no material effect on the accompanying financial statements. 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.

#### NOTE 11

##### 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 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 \$95,989,027 at June 30, 1995, are reported in an agency fund.

#### NOTE 12

##### DEFICIT FUND BALANCES/RETAINED EARNINGS

Funds reporting a deficit fund balance or retained earnings position at June 30, 1995:

<u>Fund Type/Fund Name</u>	<u>Deficit Balances</u>
Special Revenue Funds:	
Federal Expenditures	\$(22,221,682)
Federal Block Grant	\$( 356,057)
Enterprise Funds:	
Marine Ports	\$( 492,129)
Internal Service Funds:	
Telecommunications	\$( 2,724,257)
Leased Space	\$( 15,891)

**NOTE 13****BUDGET TO GAAP RECONCILIATION**

Since accounting principles applied for purposes of developing data on a budgetary basis differ significantly from those used to present financial statements in conformity with GAAP, a reconciliation of resulting differences in the excess of revenues over (under) expenditures and other financing sources (uses) between budgetary and GAAP presentations for the year ended June 30, 1995, is presented below:

(Expressed in Thousands)

	General Fund	Special Revenue Funds
Fund Balance - Budgetary/Legal Basis of Accounting	\$62,038	\$163,755
Differences:		
Taxes Receivable	(7,856)	
Prepaid Expenditures	(5,429)	3,922
Due From Other Funds	(522)	(536)
Payroll Accrual	(12,078)	(14,738)
Medicaid Payable	(21,683)	(35,193)
Deferred Revenue	(27,200)	
Other Accounts Payable & Accruals	<u>(7,554)</u>	<u>(14,436)</u>
Total Fund Balance - GAAP Basis	(20,284)	\$102,774
Less: Reserved Fund Balance - GAAP Basis	<u>57,620</u>	<u>70,086</u>
Fund Balance Unreserved - GAAP Basis	<u><u>\$(77,904)</u></u>	<u><u>\$ 32,688</u></u>

**NOTE 14****MAINE STATE RETIREMENT SYSTEM**

The Maine State Retirement System (MSRS) is a body corporate and politic and an incorporated public instrumentality of the State. It is established by Title Five, Maine Revised Statutes Annotate, Chapters 421, 423 and 425. It is an agent multiple-employer defined benefit pension plan which administers over two hundred retirement systems. These include the Legislative Retirement System, the Judicial Retirement System, the system that covers both public school teachers and State employees, and approximately 250 separate systems covering various political subdivisions that choose to participate in the MSRS, which under MSRS law are called participating local districts (PLD's). MSRS provides retirement,

disability, and death benefits to plan members and their beneficiaries. Cost of living adjustments (COLA) are provided as determined by the percentage increase or decrease of the Consumer Price Index.

In addition to administering these public pension systems, the MSRS is also responsible for administering the State Group Life Insurance Program. This program provides life insurance benefits for both active and retired State employees, public school teachers, and many PLD employees, and for members and retirees of the Legislative and Judicial Retirement Systems.

The responsibility for the operation of the Maine State Retirement System, including all the various retirement systems and the State Group Life Insurance Program, is held by the MSRS Board of Trustees, which is composed of eight members. State law specifies the Board's composition. The State Treasurer fills the one non-voting position. The seven voting positions include three positions that are to be filled by MSRS members. One of these three is to be a teacher member elected by the Maine Education Association; the third is to be a PLD member appointed by the Maine Municipal Association. The remaining four voting Board members are all appointed by the Governor.

The MSRS has a separate accounting system which records transactions on the cash basis. This is converted to an accrual basis of accounting, under which expenses are recorded when a liability is incurred and revenues are recorded in the accounting period in which they are earned and become measurable. The audited financial report was not completed in time for inclusion in the *Combined Annual Financial Report* of the State. MSRS has provided to us a Combined Balance Sheet and a Statement of Revenues, Expenses and Changes in Retained Earnings/Fund Balances for the Retirement Trust and Group Life, as well as the Actuary's valuation as of June 30, 1995. The Statements have been included in the Comprehensive Annual Financial Report as a component unit. Copies of the separately issued financial report as audited is expected to be issued at a later date and available from the Maine State Retirement System, Two Central Plaza, Augusta, ME 04330. The June 30, 1995 valuation by the actuary is currently available from the Retirement System.



The Maine State Retirement System has expressed the intent to adopt Statement Number 25 of the Governmental Accounting Standards Board (GASB Number 25), *Financial Reporting for Defined Benefit Plans and Note Disclosures for Defined Contribution Plans* and this is expected to be reflected in their separately published Annual Report. The beginning fund balance has been restated to reflect this change and other accruals.

The Board of MSRS contracts with fiduciaries or registered investment advisors to direct the investment portfolios. This is overseen by a master trustee and subject to periodic review by the Board. Investments of the System are reported at fair value. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. Investments that do not have an established market are reported at estimated fair value.

Retirement benefits are specified by 5MRSA, Chapter 423, subchapter V for state employees and teachers and Chapter 425, subchapter V for PLD's. Various plan options within the system may be selected by retiring members. Some of the options require actuarial reductions based on attained age, age of spouse, and similar actuarial factors.

#### Qualifications for benefits:

1) In-service with 10 years of creditable service on July 1, 1993. A member who is in service when reaching 60 years of age, or is in service after reaching 60 years of age, qualifies for a service retirement benefit if the member retires upon or after reaching 60 years of age and has been in service for a minimum of one year immediately before retirement or has at least 10 years of creditable service, which may include creditable service as a member of the Maine Legislative Retirement System.

2) In service less than 10 years of creditable service on July 1, 1993. A member who is in service when reaching 62 years of age, or is in service after reaching 62 years of age, qualifies for a service retirement benefit if the member retires upon or after reaching 62 years of age and has been in service for a minimum of one year immediately before retirement or has at least 10 years of creditable service, which may include creditable service as a member of the Maine Legislative Retirement System.

3) Not in service with 10 years of creditable service on July 1, 1993. A member who is not in service when reaching 60 years of age qualifies for a service retirement benefit if the member retires upon or after reaching 60 years of age and has at least 10 years of creditable service or 5 full terms as a Legislator, which may include creditable service as a member of the Maine Legislative Retirement System.

4) Not in service less than 10 years creditable service on July 1, 1993. A member who is not in service when reaching 62 years of age qualifies for a service retirement benefit if the member retires upon or after reaching 62 years of age and has at least 10 years of creditable service or 5 full terms as a Legislator, which may include creditable service as a member of the Maine Legislative Retirement System.

5) Special groups of State employees may have plans with different qualifications for benefits.

#### Contributions:

Plan members are required, by statute, to contribute 7.65% of earnable compensation or have "pick-up" contributions made at a rate of 7.65% of earnable compensation. "Pick-up" contributions are defined by statute as member contributions which are assumed and paid by the employer through a reduction of member's salaries for services rendered in lieu of employee contributions. The contribution rate differs for special groups of State employees. The employer is required to contribute at a rate predetermined by the actuary.

#### **NOTE 15**

#### **OTHER ACCOUNTING DISCLOSURES**

As a result of changes in accounting standards for grants and other financial assistance (GASB-24), food stamps inventory has been recorded on the balance sheet of the Federal Expenditures special revenue fund as Food Stamp Inventory. A corresponding liability has been recorded as Deferred Revenue.

An Internal Service Fund, Data Processing has been reducing its Retained Earnings by giving rebates to user departments. In 1995 the rebates given were \$3,155,691. These were shown as an adjustment of beginning fund balance. Three

Enterprise Funds, Ferry Services, Marine Ports and Airport, received the results of a project which updated and corrected errors in Fixed Asset accounts. This project resulted in additions to beginning fund balances as follows:

Ferry Services	\$3,076,937
Marine Ports	\$4,185,423
Airport	\$ 249,824

A prior period correction of \$12,500,000 was made to beginning fund balance of the General Fund. Two tax assessments on telecommunication property should have been deferred instead of one. If the second assessment had been deferred in 1994, the fund balance at June 30, 1994 would have been (\$15,088,944) instead of (\$2,588,944).

A prior period correction of \$2,534,038 was also made to beginning fund balance of The Maine Turnpike Authority. In prior years, the Authority included as an expense, all costs associated with the Scarborough interchange project as they were incurred. In January 1994, after completion of the project, the Authority capitalized these expenditures.

#### NOTE 16

#### SEGMENT INFORMATION FOR ENTERPRISE FUNDS

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

Alcoholic Beverages Fund - Established to account for the operations of State 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 Funds have been established to account for various other services provided to the public.

Financial segment information as of and for the year ended June 30, 1995 is shown below.

#### Enterprise Funds Segment Information

(Expressed in Thousands)

	<u>Bureau of Alcoholic Beverages</u>	<u>Bureau of Lottery</u>	<u>Department of Transportation</u>	<u>Department of Agriculture</u>	<u>Other Enterprise Funds</u>	<u>Total Enterprise Funds</u>
Operating revenue	\$ 71,133	\$153,725	\$ 2,415	\$1,069	\$ 834	\$229,176
Depreciation expense	119	10	1,911	68	15	2,123
Operating income (loss)	21,731	41,198	(3,614)	126	112	59,553
Operating transfer in (out)	(21,731)	(41,185)	1,345	304	-	(61,267)
Tax Revenues	1,079	-	-	-	-	1,079
Net income (loss)	0	13	(2,270)	431	112	(1,714)
Fixed Asset Additions (Deletions)	58	8	11	260	2	339
Net Working Capital	1,604	(247)	(106)	131	488	1,870
Total Assets	7,431	11,119	40,801	12,368	1,267	72,986
Long-term Liabilities	1,500	-	-	-	-	1,500
Contributed Capital	524	-	39,935	5,000	204	45,663
Total Equity	\$ 524	\$ 13	\$40,186	\$10,216	\$ 1,132	\$ 52,071

**NOTE 17****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 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 1, 1995 (the Commission has adopted a 52-53 week year, ending on the Saturday closest to June 30) disclosed the following:

(Expressed in Thousands)

Cash and investments	\$249,524
Other assets	<u>55</u>
Total assets	<u>\$249,579</u>
Total liabilities	\$244,584
Total equity	<u>4,995</u>
Total liabilities & equity	<u>\$249,579</u>
Total revenue	\$34,593
Total expenses & transfers	\$ 34,593

The Financial Statements of the Tri-State Lotto Commission may be obtained at the Bureau of Alcoholic Beverages and Lottery Operations, State House Station #8, Augusta, ME 04333.

# COMBINING FINANCIAL STATEMENTS



Whitewater rafting on Maine's rivers has developed over the last decade into an \$8 million industry annually. Both the Kennebec and Penobscot Rivers have series of Class 1 to Class 5 rapids to enjoy, along with the wild and pristine beauty of the Maine North Woods.

## SPECIAL REVENUE FUNDS

Special Revenue Funds are maintained to account for specific revenues that are legally restricted to finance specific functions of government.

The Highway Fund is used to account for revenues and expenditures associated with highway construction and maintenance. Funding is provided from dedicated highway user taxes and fees.

Other Special Revenue Funds are used to account for all financial resources from the Federal government, either individual grants or block grants. They are also used to account for various specific revenue sources that are legally restricted to expenditures for specified purposes, such as certain taxes, licenses, and fees dedicated to specific uses.

# SPECIAL REVENUE FUNDS

## COMBINING BALANCE SHEET

June 30, 1995

	Highway	Federal Expenditures	Other Special Revenue	Federal Block Grant	Total
<b>ASSETS</b>					
Cash	\$29,606,165	\$22,706,590	\$75,895,715	\$94,954	\$128,303,424
Taxes Receivable	(45,217)	-	21,326,648	-	21,281,431
Loans Receivable	647,135	-	360,311	-	1,007,446
Due from Other Funds	145,459	107,712	6,974,880	213	7,228,264
Due from Federal Government	-	1,399,076	-	-	1,399,076
Other Receivables	4,139,713	5,782,076	4,970,550	6,106	14,898,445
Inventories	-	23,148,130	-	-	23,148,130
Other Assets	6,901	54,755	57,165	2,007	120,828
Working Capital Advances	13,182,115	35,000	2,527,000	-	15,744,115
<b>TOTAL ASSETS</b>	<u>\$47,682,271</u>	<u>\$53,233,339</u>	<u>\$112,112,269</u>	<u>\$103,280</u>	<u>\$213,131,159</u>
<b>LIABILITIES</b>					
Accounts and Notes Payable	\$13,675,168	\$12,531,950	\$3,287,948	\$272,908	\$29,767,974
Due to Other Funds	1,085,147	1,216,651	604,046	23,471	2,929,315
Deferred Revenue	-	23,148,130	-	-	23,148,130
Capital Advances Payable	-	-	2,525,000	-	2,525,000
Other Liabilities	8,330,344	38,558,290	4,935,478	162,958	51,987,070
<b>TOTAL LIABILITIES</b>	<u>23,090,659</u>	<u>75,455,021</u>	<u>11,352,472</u>	<u>459,337</u>	<u>110,357,489</u>
<b>FUND EQUITY AND OTHER CREDITS</b>					
Fund Balances (deficits)					
Reserved for:					
Encumbrances and Contracts	16,304,150	18,830,002	5,745,591	15,177,055	56,056,798
Specific Purposes	13,829,249	200,000	-	-	14,029,249
Unreserved	(5,541,787)	(41,251,684)	95,014,206	(15,533,112)	32,687,623
<b>TOTAL FUND EQUITY and OTHER CREDITS</b>	<u>24,591,612</u>	<u>(22,221,682)</u>	<u>100,759,797</u>	<u>(356,057)</u>	<u>102,773,670</u>
<b>TOTAL LIABILITIES, FUND EQUITY and OTHER CREDITS</b>	<u>\$47,682,271</u>	<u>\$53,233,339</u>	<u>\$112,112,269</u>	<u>\$103,280</u>	<u>\$213,131,159</u>

# SPECIAL REVENUE FUNDS

## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

For the Year Ended June 30, 1995

	Highway	Federal Expenditures	Other Special Revenue	Federal Block Grant	Total
<b>REVENUES:</b>					
Taxes	\$141,615,388	\$ -	\$95,346,944	\$ -	\$236,962,332
Licenses Fines and Fees	62,983,267	116,052	133,299,607	28,804	196,427,730
Intergovernmental Revenue	(115,193)	1,050,750,667	1,904,434	45,178,711	1,097,718,619
Service Charges	11,824,192	2,508,253	68,789,770	46,970	83,169,185
Investment Revenue	-	-	2,127,036	-	2,127,036
Miscellaneous Revenue	1,086,618	418,990	69,464,308	541,757	71,511,673
<b>TOTAL REVENUES</b>	<u>217,394,272</u>	<u>1,053,793,962</u>	<u>370,932,099</u>	<u>45,796,242</u>	<u>1,687,916,575</u>
<b>EXPENDITURES</b>					
General Government	22,575,579	7,285,812	81,486,262	4,175,030	115,522,683
Economic Development	162,192	3,309,205	43,955,176	15,615,438	63,042,011
Education and Culture	-	95,545,184	4,774,638	2,115,667	102,435,489
Human Services	-	767,681,166	198,978,867	23,535,888	990,195,921
Manpower	-	53,831,302	2,325,221	-	56,156,523
Natural Resources	-	14,593,375	35,912,847	-	50,506,222
Public Protection	23,921,531	12,216,702	9,036,412	-	45,174,645
Transportation	156,278,564	104,644,182	5,448,107	-	266,370,853
<b>TOTAL EXPENDITURES</b>	<u>202,937,866</u>	<u>1,059,106,928</u>	<u>381,917,530</u>	<u>45,442,023</u>	<u>1,689,404,347</u>
<b>EXCESS (deficiency) of REVENUES OVER EXPENDITURES</b>	<u>14,456,406</u>	<u>(5,312,966)</u>	<u>(10,985,431)</u>	<u>354,219</u>	<u>(1,487,772)</u>
<b>OTHER FINANCING SOURCES (uses)</b>					
Operating Transfers In (out)	<u>(24,932,936)</u>	<u>274,900</u>	<u>15,596,663</u>	<u>179,320</u>	<u>(8,882,053)</u>
<b>EXCESS (deficiency) of REVENUES and OTHER FINANCING SOURCES OVER EXPENDITURES and OTHER FINANCING USES</b>	<u>(10,476,530)</u>	<u>(5,038,066)</u>	<u>4,611,232</u>	<u>533,539</u>	<u>(10,369,825)</u>
<b>FUND BALANCES (deficits) at JUNE 30, 1994</b>	<u>35,068,142</u>	<u>(17,183,616)</u>	<u>96,148,565</u>	<u>(889,596)</u>	<u>113,143,495</u>
<b>FUND BALANCES (deficits) at JUNE 30, 1995</b>	<u>\$24,591,612</u>	<u>(\$22,221,682)</u>	<u>\$100,759,797</u>	<u>(\$356,057)</u>	<u>\$102,773,670</u>



# SPECIAL REVENUE FUNDS

## COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BUDGETARY BASIS - BUDGET TO ACTUAL

For the Year Ended June 30, 1995

	Highway		
	Actual	Budget	Variances
<b>REVENUES</b>			
Taxes	\$141,615,387	\$141,191,357	\$424,030
Fines, Forfeitures and Penalties	1,024,422	1,237,000	(212,578)
Licenses and Fees	62,984,392	61,427,474	1,556,918
Income from Investments	-	-	-
Intergovernmental	(115,193)	-	(115,193)
Charges for Current Services	11,824,192	11,089,569	734,623
Other Revenues	1,376,723	-	1,376,723
<b>TOTAL REVENUES</b>	<u>218,709,923</u>	<u>214,945,400</u>	<u>3,764,523</u>
<b>EXPENDITURES</b>			
General Government	22,575,579	24,198,057	1,622,478
Economic Development	162,192	43,347	(118,845)
Education and Cultural Services	-	-	-
Human Services	-	-	-
Manpower	-	-	-
Natural Resources	-	-	-
Public Protection	23,921,531	24,780,916	859,385
Transportation	181,141,606	193,957,518	12,815,912
<b>TOTAL EXPENDITURES</b>	<u>227,800,908</u>	<u>242,979,838</u>	<u>15,178,930</u>
<b>EXCESS (deficiency) of REVENUES OVER EXPENDITURES</b>	<u>(9,090,985)</u>	<u>(28,034,438)</u>	<u>18,943,453</u>
<b>OTHER FINANCING SOURCES (uses)</b>			
Operating Transfers In	292,753	235,081	57,672
<b>EXCESS (deficiency) of REVENUES and OTHER FINANCING SOURCES OVER EXPENDITURES and OTHER FINANCING USES</b>	<u>(8,798,232)</u>	<u>(27,799,357)</u>	<u>19,001,125</u>
<b>FUND BALANCE JULY 1, 1994</b>	<u>51,185,672</u>	<u>-</u>	<u>-</u>
<b>FUND BALANCE JUNE 30, 1995</b>	<u>\$42,387,440</u>	<u>-</u>	<u>-</u>

Federal Expenditures			Other Special Revenue			Federal Block Grant		
Actual	Budget	Variances	Actual	Budget	Variances	Actual	Budget	Variances
\$ -	\$66,206	(\$66,206)	\$95,601,944	\$111,012,531	(\$15,410,587)	\$ -	\$ -	\$ -
1,105	-	1,105	7,215,749	13,288,511	(6,072,762)	-	-	-
116,052	-	116,052	133,299,605	156,357,472	(23,057,867)	28,804	-	28,804
-	-	-	2,127,036	954,549	1,172,487	-	-	-
1,050,750,667	1,258,563,403	(207,812,736)	1,904,434	2,181,849	(277,415)	45,178,711	69,125,633	(23,946,922)
2,508,253	165,090	2,343,163	68,789,770	82,766,035	(13,976,265)	46,970	-	46,970
417,885	130,000	287,885	62,248,561	94,703,100	(32,454,539)	362,436	-	362,436
<u>1,053,793,962</u>	<u>1,258,924,699</u>	<u>(205,130,737)</u>	<u>371,187,099</u>	<u>461,264,047</u>	<u>(90,076,948)</u>	<u>45,616,921</u>	<u>69,125,633</u>	<u>(23,508,712)</u>
7,212,209	11,062,016	3,849,807	88,576,329	108,206,859	19,630,530	4,200,802	4,968,238	767,436
3,309,205	12,085,285	8,776,080	43,955,176	58,149,079	14,193,903	15,615,438	30,877,978	15,262,540
95,545,184	110,964,142	15,418,958	4,774,638	6,260,607	1,485,969	2,115,667	2,751,572	635,905
780,978,202	864,521,323	83,543,121	195,857,807	243,874,499	48,016,692	24,615,835	30,577,272	5,961,437
53,831,302	89,419,916	35,588,614	2,325,221	4,127,904	1,802,683	-	-	-
14,593,375	25,939,309	11,345,934	35,912,847	52,357,830	16,444,983	-	-	-
12,216,702	16,770,336	4,553,634	9,036,412	11,414,779	2,378,367	155,138	174,869	19,731
104,644,182	136,054,776	31,410,594	5,448,107	10,488,773	5,040,666	-	-	-
<u>1,072,330,361</u>	<u>1,266,817,103</u>	<u>194,486,742</u>	<u>385,886,537</u>	<u>494,880,330</u>	<u>108,993,793</u>	<u>46,702,880</u>	<u>69,349,929</u>	<u>22,647,049</u>
(18,536,399)	(7,892,404)	(10,643,995)	(14,699,438)	(33,616,283)	18,916,845	(1,085,959)	(224,296)	(861,663)
540	-	540	8,749,956	26,310,094	(17,560,138)	179,320	-	179,320
(18,535,859)	(7,892,404)	(10,643,455)	(5,949,482)	(7,306,189)	1,356,707	(906,639)	(224,296)	(682,343)
38,390,715	-	-	107,736,986	-	-	631,516	-	-
<u>\$19,854,856</u>	<u>-</u>	<u>-</u>	<u>\$101,787,504</u>	<u>-</u>	<u>(\$275,123)</u>	<u>-</u>	<u>-</u>	<u>-</u>



Photo by Bruce Carver

The "Common Loon" can be found on many of the states nearly 5,500 inland lakes. Loons are visual predators needing clear water and plenty of fish. Maine has the largest population of common loons in New England, with an estimated 4,000 adults statewide, primarily because of the abundance of undeveloped shoreline and islands needed for nesting and safety. There are three calls that the loons frequently use: the tremolo or laughing calls that signal approaching danger; the three note wail that calls the loons together, especially the chicks, to learn to fish for survival; the yodel, called only by the male loon, who is territorial and warns away invading males. Volunteers statewide count the loon population on Maine lakes annually. The 1995 results of the count show that there are a record number of adult loons on Maine lakes.

## 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 1995 fiscal year the State retired \$74,575,000 in debt and paid \$38,488,110 in interest.

# DEBT SERVICE FUNDS

## COMPARATIVE BALANCE SHEET

For the Fiscal Years Ended June 30,

	<u>1995</u>	<u>1994</u>
<b>ASSETS</b>		
Cash and Cash Equivalents	\$1,019,290	\$2,498,888
<b>TOTAL ASSETS</b>	<u>\$1,019,290</u>	<u>\$2,498,888</u>
<b>LIABILITIES</b>		
Accounts Payable	\$251,498	\$331,968
<b>TOTAL LIABILITIES</b>	<u>251,498</u>	<u>331,968</u>
<b>FUND EQUITY</b>		
Fund Balance		
Designated for Debt Service	767,792	2,166,920
<b>TOTAL EQUITY</b>	<u>767,792</u>	<u>2,166,920</u>
<b>TOTAL LIABILITIES and FUND EQUITY</b>	<u>\$1,019,290</u>	<u>\$2,498,888</u>

# DEBT SERVICE FUNDS

## COMPARATIVE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

For the Fiscal Years Ended June 30,

	<u>1995</u>	<u>1994</u>
<b>REVENUES</b>		
Investment Earnings	\$4,112,064	\$1,652,741
<b>TOTAL REVENUES</b>	<u>4,112,064</u>	<u>1,652,741</u>
 <b>EXPENDITURES FOR DEBT SERVICE</b>		
Principal Payments	74,575,000	62,215,000
Interest Payments	<u>38,488,110</u>	<u>30,829,705</u>
<b>TOTAL EXPENDITURES</b>	<u>113,063,110</u>	<u>93,044,705</u>
 <b>EXCESS (deficiency) of REVENUES OVER EXPENDITURES</b>	<u>(108,951,046)</u>	<u>(91,391,964)</u>
 <b>OTHER FINANCING SOURCES (uses)</b>		
Transfer from General Fund	81,928,075	71,217,883
Transfer from Highway Fund	25,225,689	21,459,848
Transfer from Component Units	<u>398,155</u>	<u>412,668</u>
<b>TOTAL OTHER FINANCING SOURCES (uses)</b>	107,551,919	93,090,399
 <b>EXCESS (deficiency) of REVENUES and OTHER FINANCING SOURCES OVER EXPENDITURES and OTHER FINANCING USES</b>	<u>(1,399,127)</u>	<u>1,698,435</u>
 <b>FUND BALANCES JULY 1, 1994</b>	<u>2,166,919</u>	<u>468,485</u>
 <b>FUND BALANCES JUNE 30, 1995</b>	<u>\$767,792</u>	<u>\$2,166,919</u>

Maine has over twenty downhill ski areas with diverse locations from the Camden Snow Bowl at mid-coast to the Squaw Mountain Resort at the gateway to Maine's Northern Wilderness. Sugarloaf/USA and Sunday River Ski Resort offer, between them, over 200 trails, 2,820 and 2,340 foot vertical drops, respectively, and over 90% snowmaking.



Nordic skiing opportunities abound throughout the State and near most of the ski areas.

## CAPITAL PROJECTS FUNDS

The Capital Projects Fund is used to account for financial resources used for the acquisition or construction of major capital facilities other than those financed by proprietary funds.



# CAPITAL PROJECTS

## COMBINING BALANCE SHEET

June 30, 1995

			For The Years Ended June 30,	
	General	Highway	1995	1994
<b>ASSETS</b>				
Cash	\$46,460,368	\$ -	\$46,460,368	\$58,325,380
<b>TOTAL ASSETS</b>	<u>\$46,460,368</u>	<u>\$ -</u>	<u>\$46,460,368</u>	<u>\$58,325,380</u>
<b>LIABILITIES</b>				
Accounts Payable	\$783,224	\$ -	\$783,224	\$116,713
<b>TOTAL LIABILITIES</b>	<u>783,224</u>	<u>-</u>	<u>783,224</u>	<u>116,713</u>
<b>FUND EQUITY AND OTHER CREDITS</b>				
Fund Balances				
Reserve for:				
Encumbrances and Contracts	16,279,898	-	16,279,898	13,723,457
Unreserved Fund Balance	<u>29,397,246</u>	<u>-</u>	<u>29,397,246</u>	<u>44,485,210</u>
<b>TOTAL FUND EQUITY and OTHER CREDITS</b>	<u>45,677,144</u>	<u>-</u>	<u>45,677,144</u>	<u>58,208,667</u>
<b>TOTAL LIABILITIES, FUND EQUITY     and OTHER CREDITS</b>	<u>\$46,460,368</u>	<u>\$ -</u>	<u>\$46,460,368</u>	<u>\$58,208,667</u>

# CAPITAL PROJECTS

## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

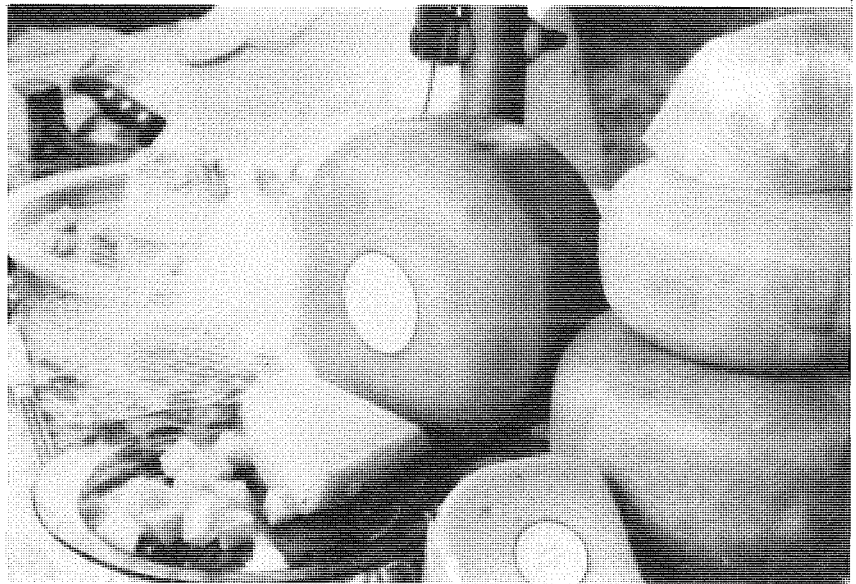
June 30, 1995

			For The Years Ended June 30,	
	General	Highway	1995	1994
<b>REVENUES</b>				
Investment Revenue	\$27,435	\$ -	\$27,435	\$20,617
Other Revenue	225,864	-	225,864	-
<b>TOTAL REVENUES</b>	<u>253,299</u>	<u>-</u>	<u>253,299</u>	<u>20,617</u>
<b>EXPENDITURES</b>				
General Government	23,383,152	12	23,383,164	3,133,104
Economic Development	1,491,490	-	1,491,490	6,244,030
Education and Culture	2,068,143	-	2,068,143	2,687,343
Human Services	3,631,766	-	3,631,766	460,811
Natural Resources	28,807,755	-	28,807,755	12,551,568
Transportation	4,686,238	10,000,000	14,686,238	28,983,962
<b>TOTAL EXPENDITURES</b>	<u>64,068,544</u>	<u>10,000,012</u>	<u>74,068,556</u>	<u>54,060,818</u>
<b>EXCESS (deficiency) of REVENUES OVER EXPENDITURES</b>	<u>(63,815,245)</u>	<u>(10,000,012)</u>	<u>(73,815,257)</u>	<u>(54,040,201)</u>
<b>OTHER FINANCING SOURCES (uses):</b>				
Operating Transfers In (Out)	(66,269)	-	(66,269)	-
Bond Proceeds	51,350,000	10,000,000	61,350,000	46,768,885
<b>TOTAL OTHER FINANCING SOURCES (uses)</b>	<u>51,283,731</u>	<u>10,000,000</u>	<u>61,283,731</u>	<u>46,768,885</u>
<b>EXCESS (deficiency) of REVENUES and OTHER FINANCING SOURCES OVER EXPENDITURES and OTHER FINANCING USES</b>	<u>(12,531,514)</u>	<u>(12)</u>	<u>(12,531,526)</u>	<u>(7,271,316)</u>
<b>FUND BALANCES (deficits) at JULY 1, 1994</b>	<u>58,208,658</u>	<u>12</u>	<u>58,208,670</u>	<u>65,479,986</u>
<b>FUND BALANCES (deficits) at JUNE 30, 1995</b>	<u>\$45,677,144</u>	<u>\$ -</u>	<u>\$45,677,144</u>	<u>\$58,208,670</u>



The Scotch Irish brought potatoes to Maine in 1750, when they settled here because it felt like home. Now about 20 cwt. are grown annually, and certified seed potatoes from Maine are shipped all over the world. Most of Maine's natural resources can be found in the upper two thirds of the state known as Aroostook County. This is where most Maine farms are located, 884 of them in fact, with an average of 378 acres each. You can see open fields of potatoes and grains, which are planted as a rotational crop on potato fields. Oats and barley are the grains most often grown in the rotation.

Second in New England, only to Vermont's production, dairy farming represents a \$93 million industry in Maine. Cows, goats and ewes graze the valleys left by glaciers made some 10,000 years ago, producing 639 million pounds of milk. Specialty food companies add value to raw, fresh milk products, like these chesses produced by a small Maine manufacturer who sells them to Manhattan customers who demand far more than the company can supply. Respondents to a sprint 1995 survey of Maine's small scale food manufacturers indicated employment in the range of 6,300 people with total estimated sales of \$3.7 million.



# ENTERPRISE FUNDS

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business, where the intent of the government is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges; or where the government has decided that periodic determination of net income is appropriate for accountability purposes. The State uses the following enterprise funds:

Alcoholic Beverages Fund was established to license and regulate the sale of alcoholic beverages. The net profit from the fund is transferred to the State's General Fund and is used for general government purposes.

Community Industrial Fund is used to assist a local development corporation to construct a community industrial building by loaning it money when the project can reasonably be expected to create new employment. Preference is given to projects in economically deprived areas.

Forest Nursery accounts for the self-supporting operation of State nurseries. The nurseries propagate, maintain and distribute plants for conservation purposes.

Marine Ports Fund is used to account for the operation and maintenance of port facilities within the jurisdiction of the Department of Transportation.

Lottery Fund was established to account for all operations of the Maine State Lottery. This includes the Tri-State Lotto Commission which was established in 1985 and is a joint venture between 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.

Potato Marketing Improvement Fund provides low interest loans to potato growers for the modernization of storage facilities and improvements in the handling of the product.

Prison Industries Fund accounts for a self-supporting program of job training through the employment of inmates in manufacturing and selling products.

Seed Potato Board Fund accounts for the growing of nuclear seed for sale to potato growers, for research in disease control, and the development of new product varieties.

State Airport Fund accounts for all operations and maintenance of the Maine State Airport.

State Ferry Service Fund accounts for the operation of ferry services between the mainland and various islands for the purpose of transporting vehicles, freight and passengers to and from those islands.

# ENTERPRISE FUNDS

## COMBINING BALANCE SHEET

June 30, 1995

	<u>Community Industrial</u>	<u>Potato Marketing</u>	<u>State Ferry</u>	<u>State Airport</u>
<b>ASSETS</b>				
Cash	\$ -	\$1,726,228	\$134,026	\$38,164
Investments	-	-	-	-
Taxes Receivable	-	-	-	-
Loans Receivable	482,965	8,991,780		
Due from Other Funds	-	-	1,264	7,812
Deferred Charges	-	-	-	-
Other Receivable	-	267,357	86,497	17,230
Inventories	-	-	210,832	-
Other Assets	-	-	4	-
Property and Equipment	-	2,946	13,199,142	7,796,364
<b>TOTAL ASSETS</b>	<u>\$482,965</u>	<u>\$10,988,311</u>	<u>\$13,631,765</u>	<u>\$7,859,570</u>
<b>LIABILITIES</b>				
Accounts and Notes Payable	\$ -	\$2,001,199	\$83,105	\$13,386
Due to Other Funds	-	592	240,563	276
Deferred Revenue	-	-	-	-
Compensated Absences	-	4,877	99,233	6,997
Lottery Prizes Payable	-	-	-	-
Capital Advances Payable	-	-	-	-
Other Liabilities	39,229	2,118	143,335	6,097
<b>TOTAL LIABILITIES</b>	<u>39,229</u>	<u>2,008,786</u>	<u>566,236</u>	<u>26,756</u>
<b>FUND EQUITY AND OTHER CREDITS</b>				
Contributed Capital	-	5,000,000	12,624,164	7,531,671
Retained Earnings	443,736	3,979,525	441,365	301,143
<b>TOTAL FUND EQUITY AND OTHER CREDITS</b>	<u>443,736</u>	<u>8,979,525</u>	<u>13,065,529</u>	<u>7,832,814</u>
<b>TOTAL LIABILITIES, FUND EQUITY and OTHER CREDITS</b>	<u>\$482,965</u>	<u>\$10,988,311</u>	<u>\$13,631,765</u>	<u>\$7,859,570</u>

<u>Marine Ports</u>	<u>Alcoholic Beverages</u>	<u>Prison Industries</u>	<u>Seed Potato</u>	<u>Forest Nursery</u>	<u>Lottery</u>	<u>Totals</u>
\$12,966	\$2,661,430	\$317,594	\$70,913	\$9,377	\$313,016	\$5,283,714
-	-	-	650	-	25,000	25,650
-	-	-	-	-	5,390	5,390
16,500	22,097	-	-	-	-	9,513,342
-	-	4,138	-	-	1,339	14,553
-	518,585	-	-	-	172,997	691,582
-	308,511	25,588	97,038	-	10,320,052	11,122,273
-	3,522,734	266,557	120,191	-	194,465	4,314,779
-	-	-	-	-	41,849	41,853
19,280,411	397,342	88,159	1,091,463	72,500	44,636	41,972,963
<u>\$19,309,877</u>	<u>\$7,430,699</u>	<u>\$702,036</u>	<u>\$1,380,255</u>	<u>\$81,877</u>	<u>\$11,118,744</u>	<u>\$72,986,099</u>
\$3,304	\$4,391,965	\$50,735	\$67,907	\$ -	\$894,274	\$7,505,875
252	48,353	229	16,886	-	2,996,264	3,303,415
-	-	-	-	18,982	355,006	373,988
11,644	277,258	10,157	32,871	-	73,505	516,542
-	-	-	-	-	6,681,261	6,681,261
-	1,500,000	-	-	-	-	1,500,000
6,362	689,616	15,822	26,093	-	105,618	1,034,290
<u>21,562</u>	<u>6,907,192</u>	<u>76,943</u>	<u>143,757</u>	<u>18,982</u>	<u>11,105,928</u>	<u>20,915,371</u>
19,780,444	523,507	203,550	-	-	-	45,663,336
(492,129)	-	421,543	1,236,498	62,895	12,816	6,407,392
<u>19,288,315</u>	<u>523,507</u>	<u>625,093</u>	<u>1,236,498</u>	<u>62,895</u>	<u>12,816</u>	<u>52,070,728</u>
<u>\$19,309,877</u>	<u>\$7,430,699</u>	<u>\$702,036</u>	<u>\$1,380,255</u>	<u>\$81,877</u>	<u>\$11,118,744</u>	<u>\$72,986,099</u>

# ENTERPRISE FUNDS

## COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS

For the Year Ended June 30, 1995

	Community Industrial	Potato Marketing	State Ferry	State Airport
<b>OPERATING REVENUES</b>				
Charges for Services	\$ -	\$17,145	\$2,171,238	\$192,501
Investment Income	-	525,388	10,607	3,539
Contributions to Retirement System:				
Employer	-	-	-	-
Employee	-	-	-	-
Participating Districts	-	-	-	-
Other	-	-	-	-
<b>TOTAL OPERATING REVENUES</b>		<u>542,533</u>	<u>2,181,845</u>	<u>196,038</u>
<b>OPERATING EXPENSES</b>				
General Operations	-	127,511	3,641,882	308,569
Depreciation	-	503	697,274	567,876
Prize Expense	-	-	-	-
<b>TOTAL OPERATING EXPENSES</b>	<u>-</u>	<u>128,014</u>	<u>4,339,156</u>	<u>876,445</u>
<b>OPERATING INCOME (LOSS)</b>	-	414,519	(2,157,311)	(680,407)
<b>OPERATING TRANSFERS</b>				
Transfers In	-	-	1,163,576	121,548
Transfers Out	-	-	-	-
<b>TOTAL OPERATING TRANSFERS</b>	<u>-</u>	<u>-</u>	<u>1,163,576</u>	<u>121,548</u>
<b>NET INCOME</b>	<u>-</u>	<u>414,519</u>	<u>(993,735)</u>	<u>(558,859)</u>
<b>RETAINED EARNINGS (deficits) at JUNE 30, 1994</b>	443,736	3,565,006	(1,641,831)	610,176
Adjustments (Note 15)	-	-	3,076,931	249,824
<b>RETAINED EARNINGS (deficits) at JULY 1, 1994, RESTATED</b>	<u>443,736</u>	<u>3,565,006</u>	<u>1,435,100</u>	<u>860,000</u>
<b>RETAINED EARNINGS (deficits) at JUNE 30, 1995</b>	<u>\$443,736</u>	<u>\$3,979,525</u>	<u>\$441,365</u>	<u>\$301,143</u>

<u>Marine Ports</u>	<u>Alcoholic Beverages</u>	<u>Prison Industries</u>	<u>Seed Potato</u>	<u>Forest Nursery</u>	<u>Lottery</u>	<u>Totals</u>
\$30,848	\$69,640,349	\$820,202	\$452,359	\$ -	\$152,746,148	\$226,070,789
6,080	399,551	14,202	16,371	594	460,108	1,436,440
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	1,092,933	-	57,500	-	518,563	1,668,996
<u>36,928</u>	<u>71,132,833</u>	<u>834,404</u>	<u>526,230</u>	<u>594</u>	<u>153,724,819</u>	<u>229,176,224</u>
167,534	49,283,373	706,543	746,620	1,550	23,879,776	78,863,357
646,362	118,587	14,613	67,659		10,219	2,123,093
-	-	-	-	-	88,636,841	88,636,841
<u>813,896</u>	<u>49,401,960</u>	<u>721,156</u>	<u>814,279</u>	<u>1,550</u>	<u>112,526,836</u>	<u>169,623,291</u>
(776,968)	21,730,873	113,248	(288,049)	(955)	41,197,983	59,552,933
60,000	-	-	304,482	-	-	1,649,606
-	(21,730,873)	(463)	-	-	(41,185,167)	(62,916,503)
<u>60,000</u>	<u>(21,730,873)</u>	<u>(463)</u>	<u>304,482</u>	<u>-</u>	<u>(41,185,167)</u>	<u>(61,266,897)</u>
(716,968)	-	112,785	16,433	(955)	12,816	(1,713,964)
(3,960,584)	-	289,382	1,165,589	64,033	-	535,507
4,185,423	-	19,376	54,476	(182)	-	7,585,848
<u>224,839</u>	<u>-</u>	<u>308,758</u>	<u>1,220,065</u>	<u>63,851</u>	<u>-</u>	<u>8,121,355</u>
<u>(\$492,129)</u>	<u>\$ -</u>	<u>\$421,543</u>	<u>\$1,236,498</u>	<u>\$62,895</u>	<u>\$12,816</u>	<u>\$6,407,392</u>



# ENTERPRISE FUNDS

## COMBINING STATEMENT OF CASH FLOWS

For the Year Ended June 30, 1995

SOURCES OF CASH AND INVESTMENTS	Potato Marketing	State Ferry	State Airport
<b>CASH FLOWS from OPERATING ACTIVITIES:</b>			
<b>OPERATING INCOME (loss)</b>	<u>(\$110,869)</u>	<u>(\$1,004,342)</u>	<u>(\$562,398)</u>
<b>ADJUSTMENTS to RECONCILE OPERATING INCOME (loss) to NET CASH PROVIDED by OPERATING ACTIVITIES:</b>			
Depreciation and Amortization	502	697,274	567,877
Other			
Changes in Assets and Liabilities:			
Change in Accounts Receivable	(1,498,829)	(53,416)	8,261
Change in Due from Other Funds	-	(1,069)	(1,493)
Change in Inventories	-	8,867	
Change in Other Assets	(90,936)	(1)	(17,230)
Change in Accounts Payable	1,995,376	(153,119)	(16,564)
Change in Due to Other Funds	479	237,944	53
Change in Other Liabilities	2,456	137,841	4,354
<b>TOTAL ADJUSTMENTS to OPERATING INCOME</b>	<u>409,048</u>	<u>874,321</u>	<u>545,258</u>
<b>NET CASH PROVIDED by (used for) OPERATING ACTIVITIES:</b>	<u>298,179</u>	<u>(130,021)</u>	<u>(17,140)</u>
<b>CASH FLOWS from NON CAPITAL FINANCING ACTIVITIES:</b>			
Operating Transfers In (out)	-	-	-
<b>NET CASH PROVIDED by (used for) NON CAPITAL FINANCE ACTIVITIES</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>CASH FLOWS from CAPITAL and RELATED FINANCING ACTIVITIES:</b>			
Acquisition and Construction of Capital Assets	<u>(1,583)</u>	<u>(11,312)</u>	<u>-</u>
<b>NET CASH USED for CAPITAL and RELATED FINANCING ACTIVITIES</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>CASH FLOWS from INVESTING ACTIVITIES:</b>			
Interest and Dividends on Investments	<u>525,388</u>	<u>10,607</u>	<u>3,539</u>
<b>NET CASH PROVIDED by INVESTING ACTIVITIES</b>	<u>525,388</u>	<u>10,607</u>	<u>3,539</u>
<b>NET INCREASE (decrease) in CASH and CASH EQUIVALENTS</b>	<u>821,984</u>	<u>(130,726)</u>	<u>(13,601)</u>
<b>CASH and CASH EQUIVALENTS July 1, 1994</b>	<u>904,244</u>	<u>264,752</u>	<u>51,765</u>
<b>CASH and CASH EQUIVALENTS June 30, 1995</b>	<u><u>\$1,726,228</u></u>	<u><u>\$134,026</u></u>	<u><u>\$38,164</u></u>

<u>Marine Ports</u>	<u>Alcoholic Beverages</u>	<u>Prison Industries</u>	<u>Seed Potato</u>	<u>Forest Nursery</u>	<u>Lottery</u>	<u>Total</u>
<u>(\$723,048)</u>	<u>\$21,331,322</u>	<u>\$98,583</u>	<u>\$62</u>	<u>(\$1,549)</u>	<u>\$40,725,059</u>	<u>\$59,752,820</u>
646,362	118,587	14,613	67,659		10,219 12,816	2,123,093 12,816
-	(24,218)	-	-	-	(4,707,922)	(6,276,124)
-	(22,097)	1,673	-	-		(22,986)
-	355,307	122,777	(5,341)		151,971	633,581
5,893	185,880	(6,212)	(41,579)	186	381,298	417,299
(7,531)	538,119	50,735	(54,035)	-	(407,704)	1,945,277
(588)	9,802	(19,540)	16,363	(4)	775,955	1,020,464
6,197	175,463	(68,966)	(26,435)	(182)	3,792,437	4,023,165
<u>650,333</u>	<u>1,336,843</u>	<u>95,080</u>	<u>(43,368)</u>	<u>-</u>	<u>9,070</u>	<u>3,876,585</u>
<u>(72,715)</u>	<u>22,668,165</u>	<u>193,663</u>	<u>(43,306)</u>	<u>(1,549)</u>	<u>40,734,129</u>	<u>63,629,405</u>
<u>-</u>	<u>(21,730,873)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(41,185,167)</u>	<u>(62,916,040)</u>
<u>-</u>	<u>(21,730,873)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(41,185,167)</u>	<u>(62,916,040)</u>
<u>-</u>	<u>(58,209)</u>	<u>(1,799)</u>	<u>(257,878)</u>	<u>-</u>	<u>(8,188)</u>	<u>(338,969)</u>
<u>-</u>	<u>(58,209)</u>	<u>(1,799)</u>	<u>(257,878)</u>	<u>-</u>	<u>(8,188)</u>	<u>(338,969)</u>
<u>6,080</u>	<u>399,551</u>	<u>14,202</u>	<u>16,371</u>	<u>593</u>	<u>460,108</u>	<u>1,436,439</u>
<u>6,080</u>	<u>399,551</u>	<u>14,202</u>	<u>16,371</u>	<u>593</u>	<u>460,108</u>	<u>1,436,439</u>
<u>(66,635)</u>	<u>1,278,634</u>	<u>206,066</u>	<u>(284,813)</u>	<u>(956)</u>	<u>882</u>	<u>1,810,835</u>
<u>79,601</u>	<u>1,382,796</u>	<u>111,528</u>	<u>355,726</u>	<u>10,333</u>	<u>312,134</u>	<u>3,472,879</u>
<u>\$12,966</u>	<u>\$2,661,430</u>	<u>\$317,594</u>	<u>\$70,913</u>	<u>\$9,377</u>	<u>\$313,016</u>	<u>\$5,283,714</u>



Picturesque downtown Hallowell, just south of the State's Capitol on the banks of the Kennebec River, is one of 125 Historic Districts statewide. In fact, Hallowell was the first grant recipient in the nation under the National Historic Preservation Act of 1966. A typical river community of early to late 19th century architecture, and the home of the oldest free public library in the state, the city once famous for its granite, lumbering and ice industry is now known as a thriving cultural center, with art galleries, fine dining, and numerous antique and specialty shops and services. Also remarkable is the lively sense of community spirit embodied in the many cooperative efforts of Hallowell residents and business people to preserve and celebrate all that the city has to offer.



Downtown Belfast, another Historic District, is a coastal community formerly anchored by the poultry business. The city has launched an aggressive economic turnaround, highlighted by a new MBNA banking services facility that will employ 1,000 workers, and continued growth of innovative small businesses. Belfast is developing a diverse thriving economy, taking advantage of its spectacular setting and its natural position as the service center in the region.

# INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other government units, on a cost reimbursement basis. The State uses the following internal service funds:

Central Fleet Management is responsible for administering a uniform program for the operation and maintenance of all state vehicles except for the Department of Transportation.

The Division of Data Processing provides major data processing services including computer operations, programming and applications systems development, technical support and networking services.

The Office of Information Services was created to be responsible for providing information services in data processing and telecommunications and for assuring the coordination of data processing throughout State Government.

The Leased Space Fund was created to provide for uniform procedures and a standard policy for the leasing of state-owned facilities, to maintain records of state agency real property leasing needs and all available space owned, leased and potentially available for lease, and make this information available to all state agencies. It also monitors market prices for real property leases, establishes rates to be charged to state agencies, and holds all real property leases to ensure they are negotiated and managed to the best economic advantage of the State.

Motor Transport Services provides for all the equipment and vehicle needs of the Department of Transportation.

Postal, Printing and Supply is responsible for the purchase of all services, supplies, materials and equipment required by any State department or agency, to purchase and contracting for all postal and mailing services, duplicating needs, and the disposal of state and federal surplus property.

Risk Management provides insurance advice and services for all forms of insurance except health and workers' compensation. This includes insurance for automobile, fire, liability and any other type of coverage which may be necessary to protect the State from financial loss.

Telecommunications Services provides for all voice and data communication services to State departments and agencies.

# INTERNAL SERVICE FUNDS

## COMBINING BALANCE SHEET

June 30, 1995

	<u>Motor Transport Service</u>	<u>Postal Printing and Supply</u>	<u>Telecommunications</u>
<b>ASSETS</b>			
Cash	\$17,890,688	\$735,089	\$815,036
Due from Other Funds	482,861	1,239,579	1,809,180
Other Receivable	223	167,810	149,636
Inventories	5,277,212	812,067	472,034
Other Assets	109,542	13,300	2,951
Property and Equipment	25,040,187	323,867	1,273,365
<b>TOTAL ASSETS</b>	<u>\$48,800,713</u>	<u>\$3,291,712</u>	<u>\$4,522,202</u>
<b>LIABILITIES</b>			
Accounts and Notes Payable	\$460,521	\$616,781	\$5,743,571
Due to Other Funds	8,326	274,256	201,065
Interest Payable	41,065	-	14,079
Deferred Revenue	-	-	-
Compensated Absences	398,376	120,575	66,191
Capital Leases	20,000,000	-	438,945
Claims Payable	-	-	-
Capital Advances Payable	13,182,115	111,000	-
Other Liabilities	569,873	443,777	-
<b>TOTAL LIABILITIES</b>	<u>34,660,276</u>	<u>1,566,389</u>	<u>6,463,851</u>
<b>FUND EQUITY AND OTHER CREDITS</b>			
Contributed Capital	2,410,503	68,692	782,608
Retained Earnings	11,729,934	1,656,631	(2,724,257)
<b>TOTAL FUND EQUITY AND OTHER CREDITS</b>	<u>14,140,437</u>	<u>1,725,323</u>	<u>(1,941,649)</u>
<b>TOTAL LIABILITIES, FUND EQUITY AND OTHER CREDITS</b>	<u>\$48,800,713</u>	<u>\$3,291,712</u>	<u>\$4,522,202</u>

<u>Information Services</u>	<u>Risk Management</u>	<u>Data Processing</u>	<u>Central Fleet Management</u>	<u>Leased Space</u>	<u>Total</u>
\$180,216	\$8,170,186	\$1,921,050	\$1,722,027	\$22,076	\$31,456,368
	839,252	3,466,393	545,230	110,935	8,493,430
	71,080	24,386	1,781	-	414,916
-	-	50,861	16,376	-	6,628,550
715	180,000	-	85,393	482	392,383
24,275	13,675	2,585,618	7,719,970	-	36,980,957
<u>\$205,206</u>	<u>\$9,274,193</u>	<u>\$8,048,308</u>	<u>\$10,090,777</u>	<u>\$133,493</u>	<u>\$84,366,604</u>
\$23,289	\$44,234	\$730,223	\$132,675	\$39,631	\$7,790,925
14,255	6,515	6,399	182,252	102,514	795,582
-	-	-	130,828	-	185,972
-	776,015	40,556	16,163	7,239	839,973
47,517	13,973	357,148	25,636	-	1,029,416
-	-	-	8,110,659	-	28,549,604
-	1,814,200	-	-	-	1,814,200
-	-	-	20,000	-	13,313,115
-	-	-	3,649	-	1,017,299
<u>85,061</u>	<u>2,654,937</u>	<u>1,134,326</u>	<u>8,621,862</u>	<u>149,384</u>	<u>55,336,086</u>
991	226,775	144,098	1,307,150	-	4,940,817
119,154	6,392,481	6,769,884	161,765	(15,891)	24,089,701
<u>120,145</u>	<u>6,619,256</u>	<u>6,913,982</u>	<u>1,468,915</u>	<u>(15,891)</u>	<u>29,030,518</u>
<u>\$205,206</u>	<u>\$9,274,193</u>	<u>\$8,048,308</u>	<u>\$10,090,777</u>	<u>\$133,493</u>	<u>\$84,366,604</u>

# INTERNAL SERVICE FUNDS

## COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS

For the Year Ended June 30, 1995

	Motor Transport Service	Postal, Printing and Supply	Telecommunications
<b>OPERATING REVENUES</b>			
Charges for Services	\$19,093,823	\$16,076,174	\$13,974,627
Investment Income	544,325	22,232	25,631
Contributions to Retirement System			
Employer	-	-	-
Employee	-	-	-
Participating Districts	-	-	-
Other Operating Revenues	28,942	30	-
<b>TOTAL OPERATING REVENUES</b>	<u>19,667,090</u>	<u>16,098,436</u>	<u>14,000,258</u>
<b>OPERATING EXPENSES</b>			
General Operations	21,422,912	15,342,109	11,161,403
Depreciation	474,566	73,486	923,746
Financing Expense-Interest	-	-	726,279
Claims Expense	-	-	-
<b>TOTAL OPERATING EXPENSES</b>	<u>21,897,478</u>	<u>15,415,595</u>	<u>12,811,428</u>
<b>NET INCOME</b>	<u>(2,230,388)</u>	<u>682,841</u>	<u>1,188,830</u>
<b>RETAINED EARNINGS (deficits)</b>			
at JUNE 30, 1994	14,212,726	966,257	(3,882,966)
Adjustments (Note 15)	(252,404)	7,533	(30,121)
<b>RETAINED EARNINGS (deficits)</b>			
at JULY 1, 1994, RESTATED	13,960,322	973,790	(3,913,087)
<b>RETAINED EARNINGS (deficits)</b>			
at JUNE 30, 1995	<u>\$11,729,934</u>	<u>\$1,656,631</u>	<u>(\$2,724,257)</u>

Information Services	Risk Management	Data Processing	Central Fleet Management	Leased Space	Total
\$708,399	\$3,233,985	\$15,469,430	\$4,150,217	\$7,018,680	\$79,725,335
10,281	478,626	109,535	40,397	12,591	1,243,618
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	421	-	23,668	-	53,061
<u>718,680</u>	<u>3,713,032</u>	<u>15,578,965</u>	<u>4,214,282</u>	<u>7,031,271</u>	<u>81,022,014</u>
715,372	556,798	11,772,990	2,388,474	7,101,987	70,462,045
9,131	3,618	1,829,953	1,484,173	-	4,798,673
-	-	-	-	-	726,279
-	2,121,017	-	-	-	2,121,017
<u>724,503</u>	<u>2,681,433</u>	<u>13,602,943</u>	<u>3,872,647</u>	<u>7,101,987</u>	<u>78,108,014</u>
(5,823)	1,031,599	1,976,022	341,635	(70,716)	2,914,000
111,438	4,779,043	7,963,028	131,054	50,812	24,331,392
13,539	581,839	(3,169,166)	(310,924)	4,013	(3,155,691)
124,977	5,360,882	4,793,862	(179,870)	54,825	21,175,701
<u>\$119,154</u>	<u>\$6,392,481</u>	<u>\$6,769,884</u>	<u>\$161,765</u>	<u>(\$15,891)</u>	<u>\$24,089,701</u>



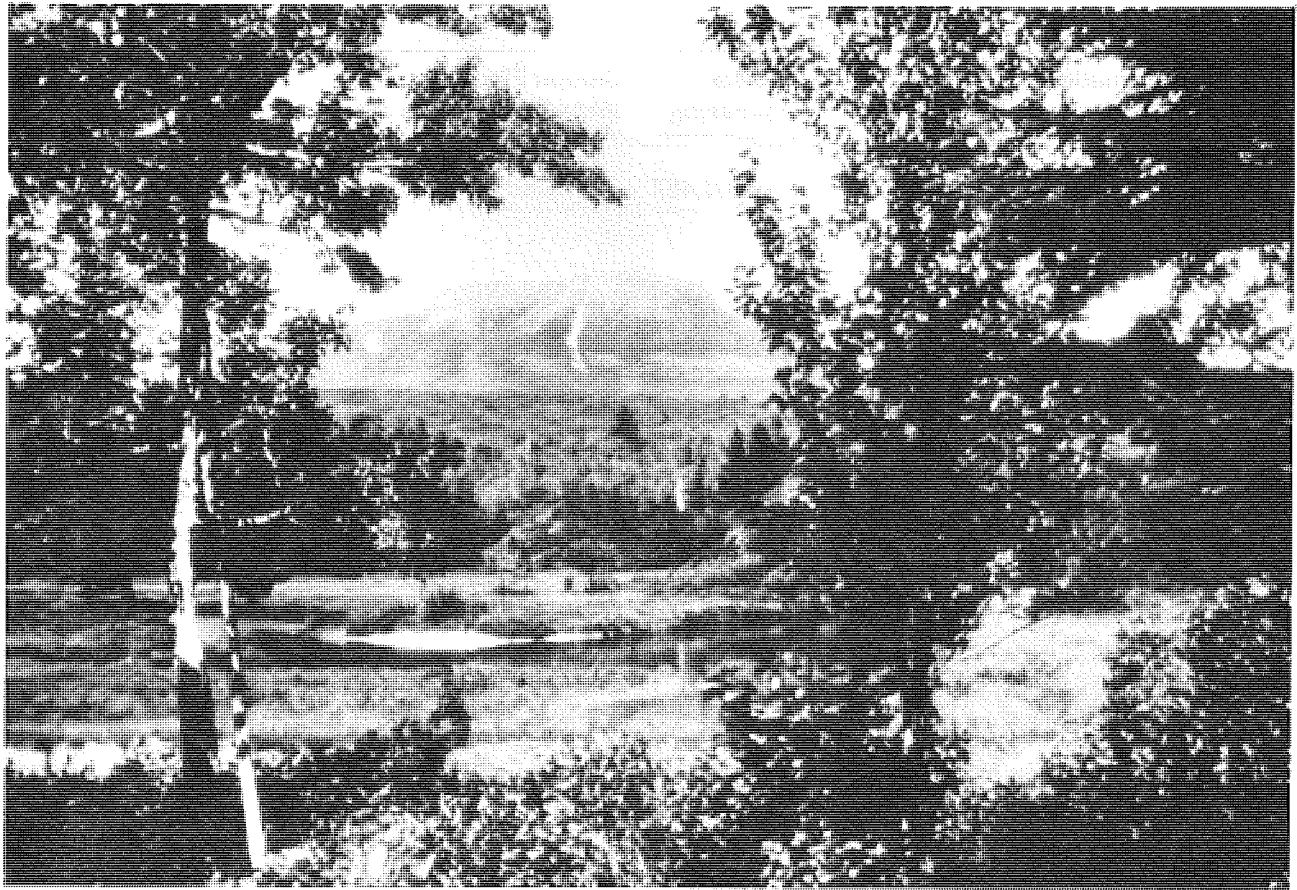
# INTERNAL SERVICE FUNDS

## COMBINING STATEMENT OF CASH FLOWS

For the Year Ended June 30, 1995

SOURCES OF CASH and INVESTMENTS	Motor Transport Service	Postal, Printing and Supply	Telecommunications
<b>CASH FLOWS from OPERATING ACTIVITIES:</b>			
<b>OPERATING INCOME (loss)</b>	(\$2,774,713)	\$660,609	\$1,163,199
<b>ADJUSTMENTS to RECONCILE OPERATING INCOME (loss) to NET CASH PROVIDED by OPERATING ACTIVITIES:</b>			
Depreciation and Amortization	474,566	73,486	923,746
Changes in Assets and Liabilities			
Change in Accounts Receivable	951	74,160	191,822
Change in Due from Other Funds	(53,682)	202,781	(84,977)
Change in Inventories	449,844	(3,940)	(45,822)
Change in Other Assets	(109,765)	(161,693)	(143,980)
Change in Accounts Payable	(1,104,029)	(255,111)	(798,428)
Change in Due to Other Funds	(9,542)	(5,842)	193,270
Change in Other Liabilities	323,936	(38,571)	(32,634)
<b>TOTAL ADJUSTMENTS to OPERATING INCOME</b>	(27,721)	(114,730)	202,997
<b>NET CASH PROVIDED by (used for) OPERATING ACTIVITIES</b>	(2,802,434)	545,879	1,366,196
<b>CASH FLOWS from CAPITAL and RELATED FINANCING ACTIVITIES:</b>			
Proceeds from Issuance of Bonds and Notes	20,000,000	-	-
Repayment of Bonds and Notes	(2,500,000)	-	(753,940)
Acquisition and Construction of Capital Assets	(965,221)	(137,778)	(514,555)
Capital Contributions	-	-	-
<b>NET CASH USED for CAPITAL and RELATED FINANCING ACTIVITIES</b>	16,534,779	(137,778)	(1,268,495)
<b>CASH FLOWS from INVESTING ACTIVITIES:</b>			
Interest and Dividends on Investments	544,325	22,232	25,631
<b>NET CASH PROVIDED BY INVESTING ACTIVITIES</b>	544,325	22,232	25,631
<b>NET INCREASE (decrease) in CASH and CASH EQUIVALENTS</b>	14,276,670	430,333	123,332
<b>CASH and CASH EQUIVALENTS July 1, 1994</b>	3,614,018	304,756	691,704
<b>CASH and CASH EQUIVALENTS June 30, 1995</b>	\$17,890,688	\$735,089	\$815,036

<u>Information Services</u>	<u>Risk Management</u>	<u>Data Processing</u>	<u>Central Fleet Management</u>	<u>Leased Space</u>	<u>Total</u>
<u>(\$16,104)</u>	<u>\$552,973</u>	<u>\$1,866,487</u>	<u>\$301,238</u>	<u>(\$83,307)</u>	<u>\$1,670,382</u>
9,131	3,618	1,829,953	1,484,173	-	4,798,673
35	263,233	(18,915)	1,633	8,479	521,398
	517,796	(3,029,310)	(120,339)	(36,954)	(2,604,685)
-	-	20,715	(10,614)	-	410,183
13,034	80,414	-	(18,888)	9,031	(331,847)
(8,411)	(226,895)	30,304	74,464	33,871	(2,254,235)
10,076	4,255	(2,219)	(377,439)	99,692	(87,749)
<u>4,159</u>	<u>(1,026,126)</u>	<u>(205,609)</u>	<u>(56,904)</u>	<u>(21,327)</u>	<u>(1,053,076)</u>
<u>28,024</u>	<u>(383,705)</u>	<u>(1,375,081)</u>	<u>976,086</u>	<u>92,792</u>	<u>(601,338)</u>
<u>11,920</u>	<u>169,268</u>	<u>491,406</u>	<u>1,277,324</u>	<u>9,485</u>	<u>1,069,044</u>
-	-	-	3,424,604	-	23,424,604
-	-	-	(555,000)	-	(3,808,940)
(24,398)	(4,890)	(2,105,832)	(3,146,540)	-	(6,899,214)
<u>-</u>	<u>-</u>	<u>127,200</u>	<u>-</u>	<u>-</u>	<u>127,200</u>
<u>(24,398)</u>	<u>(4,890)</u>	<u>(1,978,632)</u>	<u>(276,936)</u>	<u>-</u>	<u>12,843,650</u>
<u>10,281</u>	<u>478,626</u>	<u>109,535</u>	<u>40,397</u>	<u>12,591</u>	<u>1,243,618</u>
<u>10,281</u>	<u>478,626</u>	<u>109,535</u>	<u>40,397</u>	<u>12,591</u>	<u>1,243,618</u>
(2,197)	643,004	(1,377,691)	1,040,785	22,076	15,156,312
<u>182,413</u>	<u>7,527,182</u>	<u>3,298,741</u>	<u>681,242</u>	<u>-</u>	<u>16,300,056</u>
<u>\$180,216</u>	<u>\$8,170,186</u>	<u>\$1,921,050</u>	<u>\$1,722,027</u>	<u>\$22,076</u>	<u>\$31,456,368</u>



Mile high Mount Katahdin is the centerpiece of Baxter State Park, a "forever wild" park that marks the northern most point of the Appalachian Trail, a famous 2,000 mile hike that begins in the State of Georgia. The park offers a multitude of experiences, including hiking, climbing, whitewater rafting, boating, canoeing, kayaking, fishing, hunting and camping. There are 34 state parks in Maine from historic forts to coastal islands, offering unparalleled diversity for visitors.

# TRUST AND AGENCY FUNDS

The Trust and Agency Funds are fiduciary in nature and are maintained to account for assets held by the State acting in the capacity as trustee or agent.

Expendable Trust Funds account for assets held by the State in a trustee capacity where the principal and income may be expended in the course of the funds' designated operations. They include:

Employment Security fund pays claims for unemployment to eligible recipients through employer contributions, employer reimbursements and federal grants.

Abandoned Property accounts for unclaimed property receipts. Holders must annually report these properties to the Treasurer who will honor claims indefinitely.

There are many other small expendable trust funds throughout state agencies and accounted for by the State Treasurer.

Nonexpendable Trust Funds account for assets held by the State in a trustee capacity where only income derived from the trust principal may be expended for designated operations. The principal must be preserved intact. They include:

Baxter Park Trust Fund was a gift to the State of Maine by former Governor Baxter with the principal to be maintained intact and income to be used for operations.

Lands Reserved Trust 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.

Other Trust Funds are composed of numerous small trust funds which have been combined for reporting purposes.

Agency Funds account for assets held as an agent for other funds, governmental units, organizations, or individuals by the State. They include:

Salary deferral 457 plan which consists of employee contributions and earnings on investments.

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

Treasurer's Agency Fund accounts for funds of quasi-governmental units placed in the Treasurer's cash pool for investment purposes.

# TRUST AND AGENCY FUNDS

## COMBINING BALANCE SHEET

June 30, 1995

	Expendable Trust	Nonexpendable Trust	Agency	Total
<b>ASSETS</b>				
Cash	\$84,198,512	\$786,755	\$53,581,987	\$138,567,254
Investments	36,387,512	10,546,647	95,989,027	142,923,186
Due from Other Funds	61,933	-	-	61,933
Other Receivable	11,904,928	-	-	11,904,928
Other Assets	1,628,586	7,878	-	1,636,464
<b>TOTAL ASSETS</b>	<b>\$134,181,471</b>	<b>\$11,341,280</b>	<b>\$149,571,014</b>	<b>\$295,093,765</b>
<b>LIABILITIES</b>				
Accounts and Notes Payable	\$18,482	\$ -	\$ -	\$18,482
Due to Other Funds	156	-	-	156
Deferred Revenue	11,895,634	-	-	11,895,634
Deferred Compensation Payable	-	-	95,989,027	95,989,027
Other Liabilities	4,535	7,980	53,581,987	53,594,502
<b>TOTAL LIABILITIES</b>	<b>11,918,807</b>	<b>7,980</b>	<b>149,571,014</b>	<b>161,497,801</b>
<b>FUND EQUITY AND OTHER CREDITS</b>				
Fund Balances				
Reserve for:				
Specific Purposes	39,111,968	-	-	39,111,968
Unemployment Benefits	83,150,696	-	-	83,150,696
Unreserved Fund Balance	-	11,333,300	-	11,333,300
<b>TOTAL FUND EQUITY AND OTHER CREDITS</b>	<b>122,262,664</b>	<b>11,333,300</b>	<b>-</b>	<b>133,595,964</b>
<b>TOTAL LIABILITIES, FUND EQUITY AND OTHER CREDITS</b>	<b>\$134,181,471</b>	<b>\$11,341,280</b>	<b>\$149,571,014</b>	<b>\$295,093,765</b>

# EXPENDABLE TRUST FUNDS

## COMBINING BALANCE SHEET

June 30, 1995

	Employment Security	Abandoned Property	Revenue On Nonexpendable Trust	Private Trusts	Total
<b>ASSETS</b>					
Cash	\$83,091,022	\$280,380	\$190,374	\$636,736	\$84,198,512
Investments	-	-	46,078	36,341,434	36,387,512
Due from Other Funds	61,933	-	-	-	61,933
Other Receivable	11,904,928	-	-	-	11,904,928
Other Assets	-	1,628,037	-	549	1,628,586
<b>TOTAL ASSETS</b>	<b>\$95,057,883</b>	<b>\$1,908,417</b>	<b>\$236,452</b>	<b>\$36,978,719</b>	<b>\$134,181,471</b>
<b>LIABILITIES</b>					
Accounts and Notes Payable	\$11,553	\$1,134	\$ -	\$5,795	\$18,482
Due to Other Funds	-	156	-	-	156
Deferred Revenue	11,895,634	-	-	-	11,895,634
Other Liabilities	-	-	3,660	875	4,535
<b>TOTAL LIABILITIES</b>	<b>11,907,187</b>	<b>1,290</b>	<b>3,660</b>	<b>6,670</b>	<b>11,918,807</b>
<b>FUND EQUITY and OTHER CREDITS</b>					
Fund Balances					
Reserve for					
Specific Purposes	-	1,907,127	232,792	36,972,049	39,111,968
Unemployment Benefits	83,150,696	-	-	-	83,150,696
<b>TOTAL FUND EQUITY and OTHER CREDITS</b>	<b>83,150,696</b>	<b>1,907,127</b>	<b>232,792</b>	<b>36,972,049</b>	<b>122,262,664</b>
<b>TOTAL LIABILITIES, FUND EQUITY and OTHER CREDITS</b>	<b>\$95,057,883</b>	<b>\$1,908,417</b>	<b>\$236,452</b>	<b>\$36,978,719</b>	<b>\$134,181,471</b>

# EXPENDABLE TRUST FUNDS

## COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

For the Year Ended June 30, 1995

	Employment Security	Abandoned Property	Revenue On Nonexpendable Trust	Private Trusts	Total
<b>REVENUES</b>					
Taxes					
Licenses Fines and Fees	\$128,440,340	\$ -	\$ -	\$ -	\$128,440,340
Investment Revenue	4,318,770	108,860	1,203	(3,180,080)	1,248,753
Other Revenues	18,939	917,441	-	-	936,380
<b>TOTAL REVENUES</b>	<u>132,778,049</u>	<u>1,026,301</u>	<u>1,203</u>	<u>(3,180,080)</u>	<u>130,625,473</u>
<b>EXPENDITURES</b>					
General Government	107,793,276	303,846	-	-	108,097,122
<b>TOTAL EXPENDITURES</b>	<u>107,793,276</u>	<u>303,846</u>	<u>-</u>	<u>-</u>	<u>108,097,122</u>
<b>EXCESS (deficiency) OF REVENUES OVER EXPENDITURES</b>	<u>24,984,773</u>	<u>722,455</u>	<u>1,203</u>	<u>(3,180,080)</u>	<u>22,528,351</u>
<b>OTHER FINANCING SOURCES (uses)</b>					
Operating Transfers In (out)	305,543	-	-	-	305,543
<b>TOTAL OTHER FINANCING SOURCES (uses)</b>	<u>305,543</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>305,543</u>
<b>EXCESS (deficiency) of REVENUES and OTHER FINANCING SOURCES OVER EXPENDITURES and OTHER FINANCING USES</b>	<u>25,290,316</u>	<u>722,455</u>	<u>1,203</u>	<u>(3,180,080)</u>	<u>22,833,894</u>
<b>FUND BALANCES (deficits) at July 1, 1994</b>	57,860,380	1,184,672	231,589	45,386,091	104,662,732
<b>EQUITY TRANSFER</b>	-	-	-	(5,233,962)	(5,233,962)
<b>FUND BALANCES (deficits) at June 30, 1995</b>	<u>\$83,150,696</u>	<u>\$1,907,127</u>	<u>\$232,792</u>	<u>\$36,972,049</u>	<u>\$122,262,664</u>

# NONEXPENDABLE TRUST FUNDS

## COMBINING BALANCE SHEET

June 30, 1995

	<u>Baxter Park</u>	<u>Lands Reserved</u>	<u>Other</u>	<u>Total</u>
<b>ASSETS</b>				
Cash	\$238,919	\$321,981	\$225,855	\$786,755
Investments	2,965,565	3,833,821	3,747,261	10,546,647
Other Assets	-	7,878	-	7,878
<b>TOTAL ASSETS</b>	<u>\$3,204,484</u>	<u>\$4,163,680</u>	<u>\$3,973,116</u>	<u>\$11,341,280</u>
 <b>LIABILITIES</b>				
Other Liabilities	<u>\$ -</u>	<u>\$7,980</u>	<u>\$ -</u>	<u>\$7,980</u>
<b>TOTAL LIABILITIES</b>	<u>-</u>	<u>7,980</u>	<u>-</u>	<u>7,980</u>
 <b>FUND EQUITY AND OTHER CREDITS</b>				
Fund Balance				
Unreserved Fund Balance	<u>3,204,484</u>	<u>4,155,700</u>	<u>3,973,116</u>	<u>11,333,300</u>
<b>TOTAL FUND EQUITY and OTHER CREDITS</b>	<u>3,204,484</u>	<u>4,155,700</u>	<u>3,973,116</u>	<u>11,333,300</u>
 <b>TOTAL LIABILITIES, FUND EQUITY and     OTHER CREDITS</b>	<u>\$3,204,484</u>	<u>\$4,163,680</u>	<u>\$3,973,116</u>	<u>\$11,341,280</u>



# NONEXPENDABLE TRUST FUNDS

## COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND BALANCES

For the Year Ended June 30, 1995

	<u>Baxter Park</u>	<u>Lands Reserved</u>	<u>Other</u>	<u>Total</u>
<b>OPERATING REVENUES</b>				
Investment Income	\$109,847	\$14,217	\$166,838	\$290,902
<b>TOTAL OPERATING REVENUES</b>	<u>109,847</u>	<u>14,217</u>	<u>166,838</u>	<u>290,902</u>
<b>OPERATING EXPENSES</b>	-	-	-	-
<b>NONOPERATING REVENUES (expenses)</b>	-	-	-	-
<b>NET INCOME</b>	<u>109,847</u>	<u>14,217</u>	<u>166,838</u>	<u>290,902</u>
<b>RETAINED EARNINGS (deficits) at July 1, 1994</b>	<u>3,094,637</u>	<u>4,141,483</u>	<u>3,806,278</u>	<u>11,042,398</u>
<b>RETAINED EARNINGS (deficits) at June 30, 1995</b>	<u>\$3,204,484</u>	<u>\$4,155,700</u>	<u>\$3,973,116</u>	<u>\$11,333,300</u>

# NONEXPENDABLE TRUST FUNDS

## COMBINING STATEMENT OF CASH FLOWS

For the Year Ended June 30, 1995

	<u>Baxter Park</u>	<u>Lands Reserved</u>	<u>Other</u>	<u>Total</u>
<b>SOURCES OF CASH AND INVESTMENTS</b>				
<b>CASH FLOWS from OPERATING ACTIVITIES:</b>				
OPERATING INCOME (loss)	\$   -	\$   -	\$   -	\$   -
 <b>ADJUSTMENTS to RECONCILE OPERATING INCOME</b>				
(loss) to NET CASH PROVIDED by				
OPERATING ACTIVITIES				
Changes in Assets and Liabilities:				
Change in Other Assets	69,599	281,032	92,390	443,021
<b>TOTAL ADJUSTMENTS to OPERATING INCOME</b>	<u>69,599</u>	<u>281,032</u>	<u>92,390</u>	<u>443,021</u>
 <b>CASH FLOWS from NONCAPITAL FINANCING</b>				
<b>ACTIVITIES:</b>	-	-	-	-
 <b>CASH FLOWS from CAPITAL and RELATED</b>				
<b>RELATED FINANCING ACTIVITIES:</b>	-	-	-	-
 <b>CASH FLOWS from INVESTING ACTIVITIES:</b>	-	-	-	-
 <b>NET INCREASE (decrease) in CASH</b>				
<b>and CASH EQUIVALENTS</b>	<u>69,599</u>	<u>281,032</u>	<u>92,390</u>	<u>443,021</u>
 <b>CASH and CASH EQUIVALENTS</b>				
July 1, 1994	<u>169,320</u>	<u>40,949</u>	<u>133,465</u>	<u>343,734</u>
 <b>CASH and CASH EQUIVALENTS</b>				
June 30, 1995	<u>\$238,919</u>	<u>\$321,981</u>	<u>\$225,855</u>	<u>\$786,755</u>

# AGENCY FUNDS

## COMBINING BALANCE SHEET

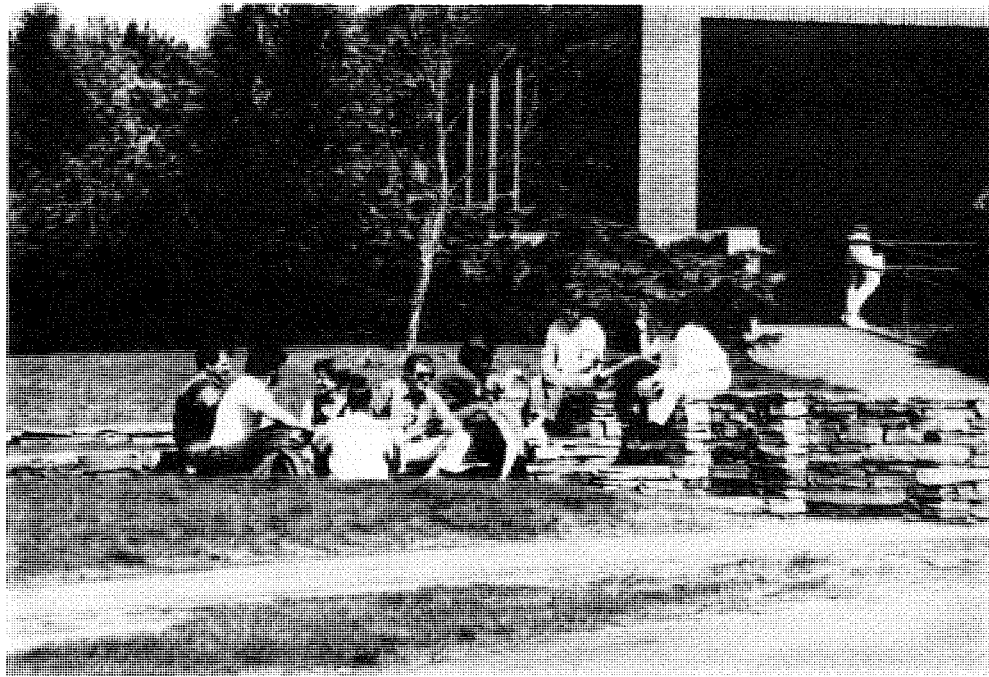
June 30, 1995

	Deferred Compensation	Payroll Deductions	Escrow Funds	Other Agency	Total
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>ASSETS</b>					
Cash	\$       -	\$3,124,187	\$49,768,909	\$688,891	\$53,581,987
Investments	95,989,027	-	-	-	95,989,027
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>TOTAL ASSETS</b>	<u>\$95,989,027</u>	<u>\$3,124,187</u>	<u>\$49,768,909</u>	<u>\$688,891</u>	<u>\$149,571,014</u>
<b>LIABILITIES</b>					
Deferred Compensation Payable	\$95,989,027	\$       -	\$       -	\$       -	\$95,989,027
Other Liabilities	-	3,124,187	49,768,909	688,891	53,581,987
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
<b>TOTAL LIABILITIES</b>	<u>\$95,989,027</u>	<u>\$3,124,187</u>	<u>\$49,768,909</u>	<u>\$688,891</u>	<u>\$149,571,014</u>

# AGENCY FUNDS

## COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES

For the Year Ended June 30, 1995	Balance July 1, 1994	Additions	Deletions	Balance June 30, 1995
<b>PAYROLL TAX AND DEDUCTIONS</b>				
<b>ASSETS</b>				
Cash	\$3,114,200	\$246,212,159	\$246,202,172	\$3,124,187
<b>TOTAL ASSETS</b>	<u>\$3,114,200</u>	<u>\$246,212,159</u>	<u>\$246,202,172</u>	<u>\$3,124,187</u>
<b>LIABILITIES</b>				
Accounts Payable	\$3,114,200	\$246,212,159	\$246,202,172	\$3,124,187
<b>TOTAL LIABILITIES</b>	<u>\$3,114,200</u>	<u>\$246,212,159</u>	<u>\$246,202,172</u>	<u>\$3,124,187</u>
<b>DEFERRED COMPENSATION</b>				
<b>ASSETS</b>				
Investments	\$82,305,497	\$13,686,530	\$ -	\$95,989,027
<b>TOTAL ASSETS</b>	<u>\$82,305,497</u>	<u>\$13,686,530</u>	<u>\$ -</u>	<u>\$95,989,027</u>
<b>LIABILITIES</b>				
Other Current Liabilities	\$82,305,497	\$13,686,530	\$ -	\$95,989,027
<b>TOTAL LIABILITIES</b>	<u>\$82,305,497</u>	<u>\$13,686,530</u>	<u>\$ -</u>	<u>\$95,989,027</u>
<b>ESCROW FUNDS</b>				
<b>ASSETS</b>				
Cash	\$37,824,466	\$325,383,847	\$313,439,404	\$49,768,909
<b>TOTAL ASSETS</b>	<u>\$37,824,466</u>	<u>\$325,383,847</u>	<u>\$313,439,404</u>	<u>\$49,768,909</u>
<b>LIABILITIES</b>				
Other Current Liabilities	\$37,824,466	\$634,425,700	\$622,481,257	\$49,768,909
<b>TOTAL LIABILITIES</b>	<u>\$37,824,466</u>	<u>\$634,425,700</u>	<u>\$622,481,257</u>	<u>\$49,768,909</u>
<b>OUTSIDE AGENCIES</b>				
<b>ASSETS</b>				
Cash	\$680,983	\$4,507,469	\$4,499,562	\$688,890
<b>TOTAL ASSETS</b>	<u>\$680,983</u>	<u>\$4,507,469</u>	<u>\$4,499,562</u>	<u>\$688,890</u>
<b>LIABILITIES</b>				
Other Current Liabilities	\$680,983	\$4,507,469	\$4,499,562	\$688,890
<b>TOTAL LIABILITIES</b>	<u>\$680,983</u>	<u>\$4,507,469</u>	<u>\$4,499,562</u>	<u>\$688,890</u>
<b>TOTAL - ALL AGENCY FUNDS</b>				
<b>ASSETS</b>				
Cash	\$41,619,649	\$576,103,475	\$564,141,138	\$53,581,987
Investments	82,305,497	13,683,530	-	95,989,027
<b>TOTAL ASSETS</b>	<u>\$123,925,146</u>	<u>\$589,787,005</u>	<u>\$564,141,138</u>	<u>\$149,571,014</u>
<b>LIABILITIES</b>				
Other Current Liabilities	\$123,925,147	\$1,123,502,975	\$1,097,857,108	\$149,571,014
<b>TOTAL LIABILITIES</b>	<u>\$123,925,147</u>	<u>\$1,123,502,975</u>	<u>\$1,097,857,108</u>	<u>\$149,571,014</u>



The University of Maine at Augusta was established in 1965. Presently, the campus facilities include: Jewett Hall, the main classroom and administration building; the Library and Learning Resources Center (shown above); the Fine Arts Building; the Art/Architecture Studio and Office Building; the Student Campus Center; Robinson Hall, the University Administration Center; the Displaced Homemakers Project complex; and leased classrooms and office space in the Augusta Center.

# COMPONENT UNITS

Component Units are organizations which are legally separate from the State of Maine for which the State is financially accountable, or for which the nature and significance of their relationship with the State are such that exclusion would cause the State's financial statements to be misleading or incomplete. They are separated into College and University funds and Proprietary fund types.

## **PROPRIETARY FUND TYPES:**

Maine State Housing Authority. The authority was created by the Maine Housing Authorities Act 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 in 1988 as a public body corporate and politic constituting a public instrumentality of the State of Maine. It was established to grant guaranteed educational loans primarily using funds acquired through issuance of long-term bonds payable.

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 finance 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.

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. Throughout the year, the Authority maintains and operates the turnpike through collection of tolls.

## **COLLEGE AND UNIVERSITY FUNDS:**

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. It is supported by state appropriations, student fees and a subsidy of \$100,000 from the Maritime Administration.

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, 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 postsecondary educational institution governed by an independent Board of Trustees. In 1989 the name was changed to the Maine Technical College System.

# COMPONENT UNITS

## COMBINING BALANCE SHEET

June 30, 1995

	Maine Turnpike Authority	Maine Educational Loan Authority	Maine State Housing Authority
<b>ASSETS</b>			
Cash	\$95,162	\$708,191	\$836,691
Investments	73,969,284	22,513,809	239,967,430
Loans Receivable	-	35,545,611	777,317,884
Due from Other Funds	-	-	-
Deferred Charges	-	205,932	-
Other Receivables	838,727	370,151	7,942,282
Inventories	-	-	-
Other Assets	-	-	19,676,993
Property and Equipment	135,362,958	-	11,051,672
<b>TOTAL ASSETS</b>	<b>\$210,266,131</b>	<b>\$59,343,694</b>	<b>\$1,056,792,952</b>
<b>LIABILITIES</b>			
Accounts and Notes Payable	\$ -	\$54,583	\$24,634,013
Due to Other Funds	-	-	-
Interest Payable	73,374	336,193	7,596,205
Deferred Revenue	-	-	21,168,868
Compensated Absences	-	-	-
Capital Leases	-	-	-
Bonds Payable	84,710,000	59,471,005	878,302,955
Deferred Compensation Payable	-	-	-
Other Liabilities	-	58,982	2,000,000
<b>TOTAL LIABILITIES</b>	<b>84,783,374</b>	<b>59,920,763</b>	<b>933,702,041</b>
<b>FUND EQUITY AND OTHER CREDITS</b>			
Retained Earnings	125,482,757	(577,069)	123,090,911
Fund Balances			
Reserve for			
Specific Purposes	-	-	-
Net Assets Held in Trust for Pension Benefits	-	-	-
Unreserved Fund Balance	-	-	-
Restricted Balances for College and			
University Funds	-	-	-
Investment in General Fixed Assets	-	-	-
<b>TOTAL FUND EQUITY AND OTHER CREDITS</b>	<b>125,482,757</b>	<b>(577,069)</b>	<b>123,090,911</b>
<b>TOTAL LIABILITIES, FUND EQUITY and OTHER CREDITS</b>	<b>\$210,266,131</b>	<b>\$59,343,694</b>	<b>\$1,056,792,952</b>

<b>FAME</b>	<b>Maine State Retirement System</b>	<b>Maine Maritime Academy</b>	<b>Maine Technical College System</b>	<b>University of Maine System</b>	<b>Totals</b>
\$24,433,963	\$16,622,808	\$144,872	\$3,997,769	\$57,284,286	\$104,123,742
23,955,608	3,667,342,215	7,187,358	7,025,376	48,427,411	4,090,388,491
37,162,254	-	-	-	31,795,965	881,821,714
-	-	1,318,131	-	-	1,318,131
-	-	-	-	-	205,932
1,395,849	17,129,966	2,338,952	3,017,377	22,712,597	55,745,901
-	-	60,741	433,964	4,356,124	4,850,829
290,390	57	372,494	211,904	-	20,551,838
132,478	2,102,397	36,827,125	57,392,354	225,267,888	468,136,872
<u>\$87,370,542</u>	<u>\$3,703,197,443</u>	<u>\$48,249,673</u>	<u>\$72,078,744</u>	<u>\$389,844,271</u>	<u>\$5,627,143,450</u>
\$3,919,124	\$6,527,033	\$567,215	\$745,336	\$2,736,818	\$39,184,122
-	408	1,318,131	-	-	1,318,539
-	-	89,084	-	-	8,094,856
5,406,635	-	113,077	2,575,258	-	29,263,838
-	-	-	-	4,791,841	4,791,841
-	-	11,029	70,675	-	81,704
-	-	3,345,000	1,064,710	31,655,000	1,058,548,670
290,390	-	-	-	-	290,390
61,098,416	2,435,136	2,441,729	4,584,709	23,039,852	95,658,824
<u>70,714,565</u>	<u>8,962,577</u>	<u>7,885,265</u>	<u>9,040,688</u>	<u>62,223,511</u>	<u>1,237,232,784</u>
16,655,977	-	-	-	-	264,652,576
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	1,701,098	121,128,849	122,829,947
-	3,694,234,866	-	-	-	3,694,234,866
-	-	34,621,413	3,690,964	859,161	39,171,538
-	-	5,742,995	1,451,169	13,954,918	21,149,082
-	-	-	56,194,825	191,677,832	247,872,657
<u>16,655,977</u>	<u>3,694,234,866</u>	<u>40,364,408</u>	<u>63,038,056</u>	<u>327,620,760</u>	<u>4,389,910,666</u>
<u>\$87,370,542</u>	<u>\$3,703,197,443</u>	<u>\$48,249,673</u>	<u>\$72,078,744</u>	<u>\$389,844,271</u>	<u>\$5,627,143,450</u>



# DISCRETELY PRESENTED COMPONENT UNITS AND PROPRIETARY FUND TYPES

## COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS

For the Year Ended June 30, 1995

	<u>Maine Turnpike Authority</u>	<u>Maine Educational Loan Authority</u>
<b>OPERATING REVENUES</b>		
Charges for Services	\$40,811,467	\$ -
Investment Income	2,268,008	4,452,800
Contributions to Retirement System		
Employer	-	-
Employee	-	-
Miscellaneous	-	74,533
<b>TOTAL OPERATING REVENUES</b>	<u>43,079,475</u>	<u>4,527,333</u>
<b>OPERATING EXPENSES</b>		
General Operations	25,693,109	574,764
Financing Expense-Interest	1,152,632	4,001,317
Claims	-	-
Benefits	-	-
Refunds	-	-
<b>TOTAL OPERATING EXPENSES</b>	<u>26,845,741</u>	<u>4,576,081</u>
<b>INCOME (loss) BEFORE OPERATING TRANSFERS</b>	16,233,734	(48,748)
<b>OPERATING TRANSFERS</b>		
Transfers Out	5,937,162	-
<b>TOTAL OPERATING TRANSFERS</b>	<u>5,937,162</u>	<u>-</u>
<b>EXTRAORDINARY ITEM - LOSS ON BOND REDEMPTION</b>	-	-
<b>NET INCOME</b>	<u>10,296,572</u>	<u>(48,748)</u>
<b>RETAINED EARNINGS (deficits) at June 30, 1994</b>	<u>115,186,185</u>	<u>(528,321)</u>
<b>RETAINED EARNINGS (deficits) at June 30, 1995</b>	<u>\$125,482,757</u>	<u>(\$577,069)</u>

<b>Maine State Housing Authority</b>	<b>FAME</b>	<b>Maine State Retirement System</b>	<b>Totals</b>
\$59,341,213	\$2,681,757	\$6,342,440	\$109,176,877
18,230,071	2,049,704	548,348,001	575,348,584
-	-	235,305,000	235,305,000
-	-	100,646,000	100,646,000
39,048,308	22,371,096	13,981	61,507,918
<u>116,619,592</u>	<u>27,102,557</u>	<u>890,655,422</u>	<u>1,081,984,379</u>
48,024,244	24,623,694	6,077,295	104,993,106
64,352,232	90,793	-	69,596,974
-	-	7,642,067	7,642,067
-	-	251,016,000	251,016,000
-	-	13,225,000	13,225,000
<u>112,376,476</u>	<u>24,714,487</u>	<u>277,960,362</u>	<u>446,473,147</u>
4,243,116	2,388,070	612,695,060	635,511,232
-	-	-	5,937,162
<u>-</u>	<u>-</u>	<u>-</u>	<u>5,937,162</u>
(2,050,978)	-	-	(2,050,978)
<u>2,192,138</u>	<u>2,388,070</u>	<u>612,695,060</u>	<u>627,523,092</u>
120,898,773	14,267,907	3,081,539,806	3,331,364,350
<u>\$123,090,911</u>	<u>\$16,655,977</u>	<u>\$3,694,234,866</u>	<u>\$3,958,887,442</u>

# DISCRETELY PRESENTED COMPONENT UNITS AND PROPRIETARY FUND TYPES COMBINING STATEMENT OF CASH FLOWS

For Years Ended June 30, 1994 and 1995

	Maine Educational Loan Authority	Maine State Housing Authority	FAME	Totals
<b>SOURCES OF CASH and INVESTMENTS:</b>				
<b>CASH FLOWS from OPERATING ACTIVITIES</b>				
<b>OPERATING INCOME (loss):</b>	(\$48,748)	\$2,192,138	\$2,388,070	\$4,531,460
<b>ADJUSTMENTS to RECONCILE OPERATING INCOME (loss) to NET CASH PROVIDED by OPERATING ACTIVITIES:</b>				
Depreciation and Amortization	68,629	3,122,478	70,757	3,261,864
Educational Loans Originated	(19,435,887)	-	-	(19,435,887)
Proceeds from Sale of Educational Loans	13,954,296	-	-	13,954,296
Grant Program Funds Received	-	-	16,161,848	16,161,848
Grant Program Funds Disbursed	-	-	(6,231,984)	(6,231,984)
State Revolving Program Funds Received				
Net of Funds Returned	-	-	4,402,699	4,402,699
Principal Payments Received on Educational Loans and Notes	4,543,191	-	(5,178,361)	(635,170)
Interest Income on Investments and Loans - Net of Interest Expense	2,499,834	(15,264,549)	(1,580,548)	(14,345,263)
Other	-	5,890,072	140,260	6,030,332
Changes in Assets and Liabilities:				
Change in Accounts Receivable	5,345	(2,176,823)	(99,266)	(2,270,744)
Change in Other Assets	-	350,897	(310,313)	40,584
Change in Accounts Payable	109	7,251,096	533,013	7,784,218
Change in Other Liabilities	(54,869)	7,794,840	305,864	8,045,835
<b>TOTAL ADJUSTMENTS to OPERATING INCOME</b>	1,580,648	6,968,011	8,213,969	16,762,628
<b>NET CASH PROVIDED by (used for) OPERATING ACTIVITIES</b>	1,531,900	9,160,149	10,602,039	21,294,088
<b>CASH FLOWS from NONCAPITAL FINANCING ACTIVITIES:</b>				
Proceeds from Sale of Bonds	-	266,472,274	1,600,000	268,072,274
Interest Payment on Bonds	(4,000,823)	(63,424,745)	(68,000)	(67,493,568)
Repayment of Long Term Liabilities	-	(328,550,000)	(270,407)	(328,820,407)
<b>NET CASH PROVIDED by NONCAPITAL FINANCING ACTIVITIES</b>	(4,000,823)	(125,502,471)	1,261,593	(128,241,701)
<b>CASH FLOWS from CAPITAL and RELATED FINANCING ACTIVITIES:</b>				
Acquisition and Construction of Capital Assets	-	-	(104,006)	(104,006)
<b>CASH FLOWS from INVESTING ACTIVITIES:</b>				
Sale (purchase) of Investment Securities	(11,216,000)	(10,569,953)	(22,142,299)	(43,928,252)
Maturities of Investments	12,279,000	108,015,077	11,849,329	132,143,406
Interest and Dividends on Investments	1,507,596	18,932,543	2,621,237	23,061,376
<b>NET CASH PROVIDED by INVESTING ACTIVITIES</b>	2,570,596	116,377,667	(7,671,733)	111,276,530
<b>NET INCREASE (decrease) in CASH and CASH EQUIVALENTS</b>	101,673	35,345	4,087,893	4,224,911
<b>CASH and CASH EQUIVALENTS July 1, 1994</b>	606,518	801,346	20,346,070	21,753,934
<b>CASH and CASH EQUIVALENTS June 30, 1995</b>	\$708,191	\$836,691	\$24,433,963	\$25,978,845

Note: Cash Flow Statements for the Maine Turnpike Authority and the Maine State Retirement System have not been included (Note 1).

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**II**

**BUDGETARY**

## A L L F U N D S

## COMBINED BALANCE SHEETS

For the Year Ended June 30, 1995

	Governmental Funds			
	General Fund	Highway Fund	Other Special Revenue	Capital Projects
<b>ASSETS</b>				
Equity in Treasurer's Cash Pool	(\$48,259,423)	\$26,908,644	\$98,667,089	\$46,460,368
Cash - Other	15,385,643	2,697,521	30,170	-
Investments	-	-	-	-
Deposits with United States Treasury	-	-	-	-
Accounts, Notes, and Grants Receivable	-	-	-	-
Net of Reserves for Uncollectible Accounts	107,026,665	4,094,497	33,489,093	-
Due from Other Funds	3,065,904	145,459	7,337,803	-
Annuities	-	-	-	-
Inventories	-	-	-	-
Working Capital Advances to Other Funds	4,191,000	13,182,115	-	-
Prepaid Expenses and Other Assets	13,277,423	1,532,034	3,568,409	-
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>\$94,687,212</b>	<b>\$48,560,270</b>	<b>\$143,092,564</b>	<b>\$46,460,368</b>
<b>LIABILITIES AND EQUITY</b>				
<b>LIABILITIES</b>				
Accounts Payable	\$9,250,524	\$5,039,520	\$17,601,496	\$783,224
Due to Other Funds	11,313,782	1,014,490	1,378,530	-
Other Liabilities	12,085,354	118,820	20,301	-
Bonds Payable	-	-	-	-
Working Capital Advances Payable	-	-	2,725,000	-
<b>TOTAL LIABILITIES</b>	<b>32,649,660</b>	<b>6,172,830</b>	<b>21,725,327</b>	<b>783,224</b>
<b>EQUITY</b>				
Investments in General Fixed Assets	-	-	-	-
Reserved for Encumbrances	15,925,222	2,361,159	39,610,319	16,279,899
Reserved for Authorized Expenditures	21,232,094	13,942,991	81,756,918	29,397,245
Reserve for Utility Loans	-	647,135	-	-
Working Capital Advances to Other Funds	4,191,000	13,182,115	-	-
Designated for TQM	-	-	-	-
Designated for Other Purposes	9,850,000	-	-	-
Reserves for Future Benefits	-	-	-	-
Reserve for Annuities	-	-	-	-
Rainy Day Fund	6,422,240	-	-	-
Contributed Capital	-	-	-	-
Retained Earnings	-	-	-	-
Unappropriated Surplus	4,416,996	12,254,040	-	-
<b>TOTAL EQUITY</b>	<b>62,037,552</b>	<b>42,387,440</b>	<b>121,367,237</b>	<b>45,677,144</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$94,687,212</b>	<b>\$48,560,270</b>	<b>\$143,092,564</b>	<b>\$46,460,368</b>

Debt Service	Other Funds			Account Groups	
	Enterprise Funds	Internal Service Funds	Trust and Agency	General Long - Term Debt	General Fixed Assets
\$767,792	\$5,283,714	\$31,456,368	\$138,567,254	\$ -	\$ -
343,217				-	-
-	25,650	-	142,923,186	-	-
-	-	-		-	-
-	20,641,005	414,916	11,904,928	-	-
-	14,553	8,493,430	61,933	-	-
-	-	-	-	-	-
-	4,314,779	6,628,550	-	-	-
-	-	-	-	-	-
-	733,435	392,383	1,636,464	-	-
-	41,972,963	36,980,957	-	-	335,227,120
-	-	-	-	18,716,295	-
-	-	-	-	497,343,705	-
<u>\$1,111,009</u>	<u>\$72,986,099</u>	<u>\$84,366,604</u>	<u>\$295,093,765</u>	<u>\$516,060,000</u>	<u>\$335,227,120</u>
\$ -	\$7,505,875	\$7,790,925	\$4,375,891	\$ -	\$ -
-	3,303,415	795,582	156	-	-
336,217	8,606,081	33,436,464	157,121,754	-	-
7,000	-	-	-	516,060,000	-
-	1,500,000	13,313,115	-	-	-
<u>343,217</u>	<u>20,915,371</u>	<u>55,336,086</u>	<u>161,497,801</u>	<u>516,060,000</u>	<u>-</u>
-	-	-	-	-	335,227,120
-	-	-	-	-	-
767,792	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	11,333,300	-	-
-	-	-	122,262,664	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	45,663,336	4,940,817	-	-	-
-	6,407,392	24,089,701	-	-	-
-	-	-	-	-	-
<u>767,792</u>	<u>52,070,728</u>	<u>29,030,518</u>	<u>133,595,964</u>	<u>-</u>	<u>335,227,120</u>
<u>\$1,111,009</u>	<u>\$72,986,099</u>	<u>\$84,366,604</u>	<u>\$295,093,765</u>	<u>\$516,060,000</u>	<u>\$335,227,120</u>

## GOVERNMENTAL FUNDS

COMBINED STATEMENT OF RESOURCES, EXPENDITURES  
AND CHANGES IN FUND EQUITY

For the year Ended June 30, 1995

	Total (Memorandum) (Only)	General Fund
<b>REVENUES</b>		
Taxes		
Individual Income Tax	\$637,515,834	\$604,957,906
Sales and Use Tax	647,935,324	613,866,371
Gross Receipts Tax	68,263,408	68,263,408
Gasoline, Use Fuel and Motor Carrier Tax	144,193,145	-
Corporate Income Tax	63,031,705	58,404,055
Vehicle Registration and Drivers Licenses	62,558,248	-
Cigarette Tax	48,631,747	48,631,747
Insurance Tax	49,262,368	35,949,024
Public Utilities Tax	28,361,773	27,907,278
Hunting, Fishing and Related Licenses	12,518,640	12,372,171
Unorganized Territories Tax	13,736,634	9,567,563
Other	194,217,789	56,661,032
Total taxes	1,970,226,615	1,536,580,555
Income from Investments	13,821,617	7,555,082
From Federal Government	1,104,096,105	6,262,293
From Cities Towns and Counties	4,551,168	282,012
Service Charge for Current Services	99,729,476	20,693,309
Transferred from Bureau of Alcoholic Beverages	20,128,226	20,128,226
Transferred from Lottery Commission	41,185,167	41,185,167
Other Revenues	127,593,234	39,049,786
<b>TOTAL REVENUES</b>	1,411,104,993	135,155,875
<b>OTHER FINANCIAL RESOURCES</b>		
Proceeds of General Obligation Bonds	61,350,000	-
Other	(5,419,087)	6,857,711
<b>TOTAL REVENUES AND RESOURCES</b>	3,437,262,521	1,678,594,141
<b>EXPENDITURES</b>		
General Government	362,172,228	216,224,143
Economic Development	92,458,587	27,925,086
Education and Culture	959,367,295	854,863,663
Human Services	1,536,796,187	531,712,577
Manpower	62,406,550	6,250,027
Natural Resources	115,905,717	36,591,740
Public Protection	56,640,292	11,310,509
Transportation	308,040,032	2,119,899
<b>TOTAL EXPENDITURES</b>	3,493,786,888	1,686,997,644
<b>EXCESS REVENUES AND RESOURCES OVER (under) EXPENDITURES</b>	(56,524,367)	(8,403,503)
<b>FUND EQUITY JULY 1, 1994</b>	328,761,532	70,441,055
<b>FUND EQUITY JUNE 30, 1995</b>	<u>\$272,237,165</u>	<u>\$62,037,552</u>

Highway Fund	Other Special Revenue	Capital Projects	Debt Service
\$ -	\$32,557,928	\$ -	\$ -
-	34,068,953	-	-
-	-	-	-
141,616,387	2,576,758	-	-
-	4,627,650	-	-
62,558,248	-	-	-
-	-	-	-
-	13,313,344	-	-
-	454,495	-	-
-	146,469	-	-
-	4,169,071	-	-
425,019	137,131,738	-	-
204,599,654	229,046,406	-	-
-	2,127,036	29,551	4,109,948
-	1,097,833,812	-	-
(114,068)	4,383,224	-	-
11,485,990	67,152,022	-	398,155
-	-	-	-
-	-	-	-
1,441,154	87,102,294	-	-
12,813,076	1,258,598,388	29,551	4,508,103
-	-	61,350,000	-
1,589,946	(8,116,996)	157,483	(5,907,231)
219,002,676	1,479,527,798	61,537,034	(1,399,128)
22,575,579	99,989,340	23,383,166	-
162,192	62,879,819	1,491,490	-
-	102,435,489	2,068,143	-
-	1,001,451,844	3,631,766	-
-	56,156,523	-	-
-	50,506,222	28,807,755	-
23,921,531	21,408,252	-	-
181,141,606	110,092,289	14,686,238	-
227,800,908	1,504,919,778	74,068,558	-
(8,798,232)	(25,391,980)	(12,531,524)	(1,399,128)
51,185,672	146,759,217	58,208,668	2,166,920
<u>\$42,387,440</u>	<u>\$121,367,237</u>	<u>\$45,677,144</u>	<u>\$767,792</u>



## GOVERNMENTAL FUNDS

COMPARATIVE STATEMENT OF REVENUES, OTHER RESOURCES AND EXPENDITURES  
GENERAL FUND, HIGHWAY FUND AND OTHER SPECIAL REVENUE FUNDS  
ACTUAL VS BUDGET

For the Year Ended June 30, 1995

	General Fund	
	Actual	Budget
<b>REVENUES</b>		
Taxes	\$1,524,208,384	\$1,517,246,078
Fines, Forfeits and Penalties	20,445,408	22,117,000
Hunting and Fishing Licenses and Fees	12,372,171	12,943,745
Income from Investments	7,555,082	5,023,567
Intergovernmental Revenue	6,544,305	6,640,243
Revenue from Private Sources	1,732,861	677,000
Charges for Current Services	20,693,309	20,356,797
Transferred from Bureau of Alcoholic Beverages	20,128,226	20,614,465
Transferred from Lottery Commission	41,185,167	42,589,432
Other Revenues	16,871,517	19,445,797
<b>TOTAL REVENUES</b>	<b>1,671,736,430</b>	<b>1,667,654,124</b>
<b>OTHER FINANCIAL RESOURCES (uses)</b>	<b>6,857,711</b>	<b>3,387,772</b>
<b>TOTAL REVENUES AND RESOURCES</b>	<b>1,678,594,141</b>	<b>1,671,041,896</b>
<b>EXPENDITURES</b>		
General Government	216,224,143	206,665,214
Economic Development	27,925,086	27,271,375
Education and Culture	854,863,663	856,796,913
Human Services	531,712,577	529,906,227
Manpower	6,250,027	4,159,201
Natural Resources	36,591,740	37,017,718
Public Protection	11,310,509	10,949,473
Transportation	2,119,899	2,105,029
<b>TOTAL EXPENDITURES</b>	<b>1,686,997,644</b>	<b>1,674,871,150</b>
<b>EXCESS RESOURCES OVER (under) EXPENDITURES</b>	<b>(8,403,503)</b>	<b>(3,829,254)</b>
<b>FUND EQUITY JULY 1, 1994</b>	<b>70,441,055</b>	<b>70,441,055</b>
<b>FUND EQUITY JUNE 30, 1995</b>	<b>\$62,037,552</b>	<b>\$66,611,801</b>

Highway Fund		Other Special Revenue Fund	
Actual	Budget	Actual	Budget
\$204,599,654	\$202,618,831	\$229,046,406	\$267,435,209
1,024,422	1,235,000	3,374,887	3,798,253
-	-	-	-
-	-	2,127,036	954,549
(114,068)	2,000	1,102,217,036	1,339,361,143
-	-	62,666,945	94,833,100
11,485,990	11,124,650	67,152,022	78,942,839
-	-	-	-
-	-	-	-
416,732	200,000	21,060,462	30,298,380
217,412,730	215,180,481	1,487,644,794	1,815,623,473
1,589,946		(8,116,996)	
219,002,676	215,180,481	1,479,527,798	1,815,623,473
22,575,579	21,641,303	99,989,340	124,237,113
162,192	43,347	62,879,819	101,112,342
-	-	102,435,489	119,976,321
-	-	1,001,451,844	1,138,973,094
-	-	56,156,523	93,547,820
-	-	50,506,222	78,297,139
23,921,531	24,068,051	21,408,252	28,359,984
181,141,606	176,687,396	110,092,289	146,543,549
227,800,908	222,440,097	1,504,919,778	1,831,047,362
(8,798,232)	(7,259,616)	(25,391,980)	(15,423,889)
51,185,672	51,185,672	146,759,217	146,759,217
\$42,387,440	\$43,926,056	\$121,367,237	\$131,335,328

# G O V E R N M E N T A L F U N D S

## COMBINED SUMMARY OF APPROPRIATION ACCOUNTS SHOWING DETAIL OF AMOUNTS AVAILABLE, EXPENDITURES AND DISPOSITION OF BALANCES

For the Year Ended June 30, 1995

	Balance Forward July 1, 1994 (Adjusted)	Legislative
<b>GENERAL GOVERNMENT</b>		
Attorney General	\$865,539	\$6,130,155
State Auditor	4,466	1,087,718
Executive Department	11,422,861	11,792,559
Department of Administration & Financial Services	10,830,443	24,478,757
Tax Relief Programs	339,937	14,388,988
Compensation and Benefit Plans	2,773,077	8,840,000
Judicial	1,121,975	31,851,502
Legislature	1,978,646	14,712,022
Secretary of State	2,998,544	21,984,997
Treasurer of State	45,631	869,863
Debt Service - General Fund	-	81,928,075
Municipal Revenue Sharing	1	-
Other	1,098,730	10,110,193
Capital Projects	17,054,329	-
<b>TOTAL GENERAL GOVERNMENT</b>	<u>50,534,179</u>	<u>228,174,829</u>
<b>ECONOMIC DEVELOPMENT</b>		
Department of Agriculture, Food & Rural Resources	3,738,075	6,412,081
Department of Economic and Community Development	3,697,724	7,093,926
Department of Professional & Financial Regulation	10,874,520	-
Department of Marine Resources	1,224,436	6,133,269
Finance Authority of Maine	(99,960)	6,896,805
Independent Agencies	9,676,619	735,294
Other	-	175,035
Capital Projects	4,080,051	-
<b>TOTAL ECONOMIC DEVELOPMENT</b>	<u>33,191,465</u>	<u>27,446,410</u>
<b>EDUCATION AND CULTURAL SERVICES</b>		
Department of Education		
Administration	404,081	4,068,926
General Purpose Aid for Local Schools	507,738	517,484,896
Teachers Retirement	-	128,591,206
Governor Baxter School for the Deaf	40,422	4,385,687
Low Income and Exceptional Children	(697,006)	-
Local School Nutrition Program	31,549	-
Schooling in Unorganized Territories	421,841	8,948,676
Other Programs	2,853,808	22,576,953
Total Department of Education	<u>3,562,433</u>	<u>686,056,344</u>

Revenues Transfers and Other Resources	Total Available	Expenditures	Unexpended Balance June 30, 1995	
			Lapsed	Carried
\$4,506,041	\$11,501,735	\$10,417,278	\$3,907	\$1,080,550
421,987	1,514,171	1,547,414	13	(33,256)
6,735,548	29,950,968	20,266,192	349,341	9,335,435
24,855,578	60,164,778	45,675,579	439,953	14,049,246
3,101,057	17,829,982	17,471,136	1,212	357,634
(8,684,142)	2,928,935	-	-	2,928,935
816,162	33,789,639	33,073,156	7,916	708,567
248,282	16,938,950	15,945,998	56,916	936,036
1,367,366	26,350,907	24,018,667	373,309	1,958,931
78,427	993,921	956,637	15,332	21,952
5,482,414	87,410,489	87,410,487	2	-
69,983,812	69,983,813	69,898,075	-	85,738
1,856,765	13,065,688	12,108,443	57,897	899,348
10,577,259	27,631,588	23,383,166	-	4,248,422
121,346,556	400,055,564	362,172,228	1,305,798	36,577,538
14,610,599	24,760,755	20,321,889	32,558	4,406,308
17,529,481	28,321,131	25,419,285	237,483	2,664,363
12,607,740	23,482,260	11,999,783	92	11,482,385
2,757,986	10,115,691	8,915,308	964	1,199,419
-	6,796,845	6,896,805	-	(99,960)
10,155,245	20,567,158	17,251,835	27	3,315,296
-	175,035	162,192	12,843	-
-	4,080,051	1,491,490	-	2,588,561
57,661,051	118,298,926	92,458,587	283,967	25,556,371
593,817	5,066,824	4,662,529	147,223	257,072
-	517,992,634	515,960,027	-	2,032,607
-	128,591,206	128,591,206	-	-
95,391	4,521,500	4,359,918	74,674	86,908
696,871	(135)	-	-	(135)
19,177,901	19,209,450	19,169,050	-	40,400
167,057	9,537,574	8,725,935	-	811,639
78,187,454	103,618,215	101,819,084	494,186	1,304,945
98,918,491	788,537,268	783,287,749	716,083	4,533,436

# G O V E R N M E N T A L F U N D S

## COMBINED SUMMARY OF APPROPRIATION ACCOUNTS SHOWING DETAIL OF AMOUNTS AVAILABLE, EXPENDITURES AND DISPOSITION OF BALANCES

For the Year Ended June 30, 1995

	Balance Forward July 1, 1994 (Adjusted)	Legislative
Cultural Agencies		
Maine State Museum	\$69,180	\$942,623
Maine State Library	69,085	2,151,269
Arts and Humanities	231,067	476,572
Maine Historical Society	-	24,761
Maine Historic Preservation Commission	70,911	204,576
State Historian	13	486
Independent Agencies		
University of Maine	-	131,725,585
Maine Maritime Academy	-	6,472,200
Maine Vocational Technical College System	-	28,742,497
Capital Projects	6,655,614	-
<b>TOTAL EDUCATION AND CULTURAL SERVICES</b>	<b>10,658,303</b>	<b>856,796,913</b>
<b>HUMAN SERVICES</b>		
Department of Human Services		
Administration	1,234,974	30,414,405
Medical Payments	24,106,443	179,048,468
Aid to Families with Dependent Children	9,268,140	31,623,006
General Assistance	7,462	6,300,000
Purchased Services	3,309,090	21,266,895
Child Welfare Services	431,772	15,521,154
Other	7,997,246	51,594,322
Total Department of Human Services	46,355,127	335,768,250
Department of Mental Health and Retardation		
Departmental Operations	262,513	4,354,546
Augusta Mental Health Institute	795,263	9,266,176
Bangor Mental Health Institute	467,840	10,060,674
Medicaid Match	2	34,228,102
Pineland Center	117,079	14,796,564
Community Mental Retardation Service	378,016	12,941,300
Community Mental Health Programs	2,160,066	26,530,096
Other	653,663	17,333,143
Capital Projects	12,748	-
Total Department of Mental Health and Retardation	4,847,190	129,510,601

Revenues Transfers and Other Resources	Total Available	Expenditures	Unexpended Balance June 30, 1995	
			Lapsed	Carried
\$214,383	\$1,226,186	\$1,196,356	\$4,593	\$25,237
1,090,636	3,310,990	3,170,825	1,008	139,157
767,525	1,475,164	1,330,855	42	144,267
-	24,761	24,761	-	-
649,413	924,900	847,678	2	77,220
-	499	481	-	18
				0
-	131,725,585	131,725,585	-	-
-	6,472,200	6,472,200	-	-
500,165	29,242,662	29,242,662	-	-
2,700,000	9,355,614	2,068,143	-	7,287,471
<u>104,840,613</u>	<u>972,295,829</u>	<u>959,367,295</u>	<u>721,728</u>	<u>12,206,806</u>
19,966,569	51,615,948	50,877,001	158,643	580,304
696,804,832	899,959,743	884,957,267	21,432	14,981,044
106,908,115	147,799,261	141,712,590	-	6,086,671
-	6,307,462	6,076,119	-	231,343
39,147,053	63,723,038	61,190,942	97,104	2,434,992
1,662,541	17,615,467	17,493,916	-	121,551
79,418,178	139,009,746	132,063,231	218,395	6,728,120
<u>943,907,288</u>	<u>1,326,030,665</u>	<u>1,294,371,066</u>	<u>495,574</u>	<u>31,164,025</u>
(5,421)	4,611,638	4,572,943	24,846	13,849
18,430,663	28,492,102	27,411,090	255	1,080,757
17,073,023	27,601,537	25,505,621	87,058	2,008,858
-	34,228,104	34,228,101	3	-
1,048,177	15,961,820	15,888,555	962	72,303
666,763	13,986,079	13,676,736	25,255	284,088
990,575	29,680,737	27,801,922	182,753	1,696,062
3,383,905	21,370,711	20,848,043	118,586	404,082
-	12,748	-	-	12,748
<u>41,587,685</u>	<u>175,945,476</u>	<u>169,933,011</u>	<u>439,718</u>	<u>5,572,747</u>

# G O V E R N M E N T A L F U N D S

## COMBINED SUMMARY OF APPROPRIATION ACCOUNTS SHOWING DETAIL OF AMOUNTS AVAILABLE, EXPENDITURES AND DISPOSITION OF BALANCES

For the Year Ended June 30, 1995

	Balance Forward July 1, 1994 (Adjusted)	Legislative
Department of Corrections		
Administration	\$204,379	\$1,613,863
State Prison	138,238	20,259,659
Maine Correctional Center	229,637	13,987,253
Maine Youth Center - South Portland	32,749	9,743,976
Downeast & Charleston Correctional Center	10,113	3,033,608
Probation and Parole	39,494	6,418,073
Other	2,245,686	8,879,176
Capital Projects	3,476,586	-
Total Department of Corrections	6,376,882	63,935,608
Independent Agencies		
Other	1,475,151	691,768
<b>TOTAL HUMAN SERVICES</b>	<b>59,054,350</b>	<b>529,906,227</b>
<b>LABOR</b>		
Department of Labor		
Bureau of Labor	1,706,476	1,657,145
Employment Security Commission	1,400,225	-
Other	2,733,472	2,502,056
<b>TOTAL LABOR</b>	<b>5,840,173</b>	<b>4,159,201</b>
<b>NATURAL RESOURCES</b>		
Department of Conservation		
Administration	287,274	1,198,404
Bureau of Forestry	872,146	8,929,160
Bureau of Geology	133,925	885,464
Bureau of Parks and Recreation	304,468	4,512,558
Other	7,678,547	1,548,124
Capital Projects	2,681,070	-
Total Department of Conservation	11,957,430	17,073,710
Department of Environmental Protection	8,821,997	4,522,036
Capital Projects	19,204,227	-
Department of Inland Fisheries and Wildlife	6,625,782	15,393,743
Capital Projects	2,586	-
Independent Agencies	242,757	28,229
<b>TOTAL NATURAL RESOURCES</b>	<b>46,854,779</b>	<b>37,017,718</b>

Revenues Transfers and Other Resources	Total Available	Expenditures	Unexpended Balance June 30, 1995	
			Lapsed	Carried
\$16,143	\$1,834,385	\$1,705,891	\$78,529	\$49,965
706,881	21,104,778	21,035,724	59,328	9,726
228,555	14,445,445	14,315,960	65,075	64,410
171,872	9,948,597	9,923,228	2,172	23,197
(13,447)	3,030,274	2,990,858	31,135	8,281
(2,569)	6,454,998	6,209,424	241,407	4,167
1,705,267	12,830,129	9,798,220	174,336	2,857,573
4,013,913	7,490,499	3,631,766	-	3,858,733
6,826,615	77,139,105	69,611,071	651,982	6,876,052
2,759,744	4,926,663	2,881,039	3	2,045,621
995,081,332	1,584,041,909	1,536,796,187	1,587,277	45,658,445
1,695,399	5,059,020	3,629,002	127,519	1,302,499
25,854,726	27,254,951	25,753,547	-	1,501,404
29,222,770	34,458,298	33,024,001	13,467	1,420,830
56,772,895	66,772,269	62,406,550	140,986	4,224,733
707,157	2,192,835	1,786,367	56,716	349,752
1,223,979	11,025,285	10,217,121	9,405	798,759
228,045	1,247,434	1,076,109	4,095	167,230
728,341	5,545,367	5,202,625	22,505	320,237
4,802,721	14,029,392	6,649,922	15,889	7,363,581
27,272	2,708,342	280,284	-	2,428,058
7,717,515	36,748,655	25,212,428	108,610	11,427,617
41,759,769	55,103,802	38,293,004	26,105	16,784,693
26,970,231	46,174,458	28,527,471	-	17,646,987
6,170,539	28,190,064	21,340,359	5,242	6,844,463
164	2,750	-	-	2,750
2,444,635	2,715,621	2,532,455	-	183,166
85,062,853	168,935,350	115,905,717	139,957	52,889,676



**G O V E R N M E N T A L F U N D S****COMBINED SUMMARY OF APPROPRIATION ACCOUNTS  
SHOWING DETAIL OF AMOUNTS AVAILABLE, EXPENDITURES  
AND DISPOSITION OF BALANCES**

For the Year Ended June 30, 1995

	<b>Balance Forward July 1, 1994 (Adjusted)</b>	<b>Legislative</b>
<b>PUBLIC PROTECTION</b>		
Department of Defense and Veterans Services	\$1,114,122	\$3,511,345
Department of Public Safety	4,563,172	31,506,179
<b>TOTAL PUBLIC PROTECTION</b>	<u>5,677,294</u>	<u>35,017,524</u>
<b>TRANSPORTATION</b>		
Department of Transportation		
Administration	3,498,836	17,666,125
Construction of Highways	12,853,326	48,662,253
Maintenance of Highways	4,027,402	84,175,848
Bureau of Transportation Services	197,846	392,165
Debt Service - Highway Fund	-	25,363,170
Other	1,751,794	2,532,864
Construction, Repairs and Improvements	-	-
Capital Projects	8,017,042	-
<b>TOTAL TRANSPORTATION</b>	<u>30,346,246</u>	<u>178,792,425</u>
<b>TOTAL GOVERNMENTAL FUND</b>	<u>\$242,156,789</u>	<u>\$1,897,311,247</u>
<b>DETAIL OF FUNDS</b>		
General Fund	\$32,842,694	\$1,674,871,150
Highway Fund	23,266,850	222,440,097
Other Special Revenue Funds	124,862,992	-
Capital Projects Fund	61,184,253	-
<b>TOTAL DETAIL OF FUNDS</b>	<u>\$242,156,789</u>	<u>\$1,897,311,247</u>

Revenues Transfers and Other Resources	Total Available	Expenditures	Unexpended Balance June 30, 1995	
			Lapsed	Carried
\$10,848,818	\$15,474,285	\$14,167,871	\$168,534	\$1,137,880
10,181,747	46,251,098	42,472,421	1,004,695	2,773,982
<u>21,030,565</u>	<u>61,725,383</u>	<u>56,640,292</u>	<u>1,173,229</u>	<u>3,911,862</u>
(765,613)	20,399,348	14,653,344	208,250	5,537,754
96,717,094	158,232,673	150,600,947	-	7,631,726
5,186,353	93,389,603	91,473,173	-	1,916,430
4,897,421	5,487,432	5,315,341	-	172,091
-	25,363,170	25,225,689	137,481	-
3,831,000	8,115,658	6,085,300	73	2,030,285
-	-	-	-	-
15,875,730	23,892,772	14,686,238	-	9,206,534
<u>125,741,985</u>	<u>334,880,656</u>	<u>308,040,032</u>	<u>345,804</u>	<u>26,494,820</u>
<u>\$1,567,537,850</u>	<u>\$3,707,005,886</u>	<u>\$3,493,786,888</u>	<u>\$5,698,746</u>	<u>\$207,520,251</u>
\$20,423,356	\$1,728,137,200	\$1,686,997,644	\$3,982,241	\$37,157,315
121,739	245,828,686	227,800,908	1,716,505	16,311,273
1,486,828,186	1,611,691,178	1,504,919,778	-	106,771,400
60,164,569	121,348,822	74,068,558	-	47,280,264
<u>\$1,567,537,850</u>	<u>\$3,707,005,886</u>	<u>\$3,493,786,888</u>	<u>\$5,698,746</u>	<u>\$207,520,252</u>

## GOVERNMENTAL FUNDS

## COMBINED STATEMENT OF EXPENDITURES BY CHARACTER AND OBJECT

For the Years Ended June 30,

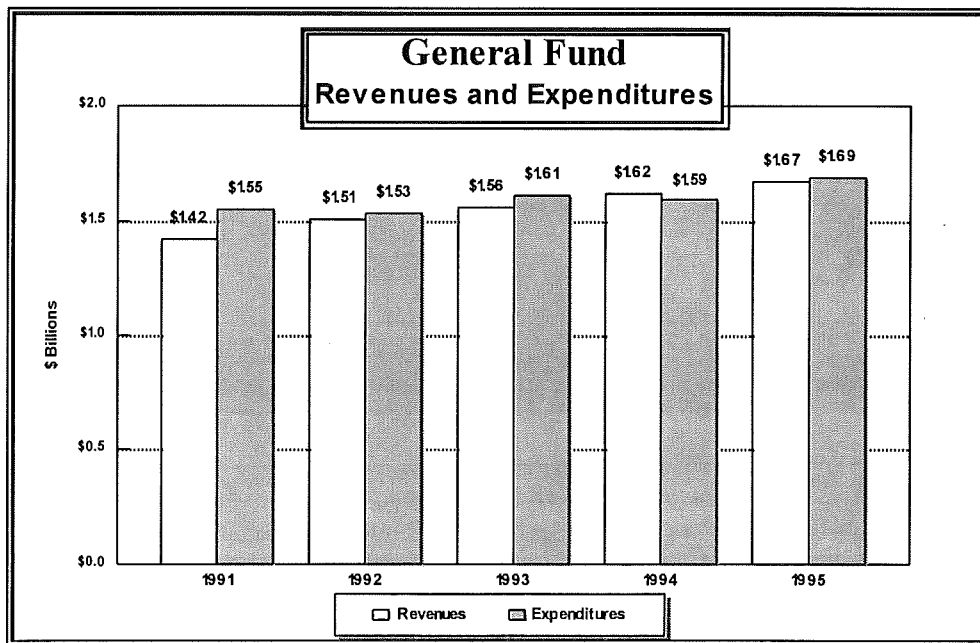
	1995	1994
<b>PERSONAL SERVICES</b>		
Salaries and Wages	\$403,326,477	\$375,576,239
Retirement Costs	74,227,827	68,148,952
Health Insurance and Other Fringe Benefits	59,016,723	50,255,101
Unemployment Reimbursements	1,400,883	1,224,897
	537,971,911	495,205,189
<b>CONTRACTUAL SERVICES</b>		
Professional Fees and Special Services	91,733,555	77,074,824
Traveling Expenses	10,183,615	9,121,372
Operating State-Owned Vehicles	3,137,559	3,309,631
Utility Services	21,625,558	18,200,790
Rents	43,079,746	42,098,152
Repairs and Insurance	12,449,497	10,236,496
General Operating Expenses	42,514,117	38,435,536
	224,723,647	198,476,801
<b>COMMODITIES</b>		
Foods	3,052,083	3,390,511
Fuels	2,320,066	2,514,212
Highway Materials	11,752,327	11,119,494
Office and Other Supplies	17,635,560	15,259,895
	34,760,036	32,284,112
<b>GRANTS, SUBSIDIES AND PENSIONS</b>		
To Other Governmental Agencies	735,270,306	712,602,485
To Public and Private Organizations	389,538,868	357,102,801
To Individuals:		
Aid to Families with Dependent Children	157,709,883	157,268,433
Supplemental Social Security Income	16,223,142	12,688,922
Medicaid	990,503,756	911,357,179
Property Tax Relief	5,633,049	5,730,379
Unemployment, Pension and Compensation for Injuries	78,228,920	66,572,949
	2,373,107,924	2,223,323,148
<b>CAPITAL OUTLAYS</b>	125,145,868	116,291,998
<b>DEBT SERVICE</b>		
Principal	74,317,610	61,963,680
Interest	39,908,955	38,272,807
	114,226,565	100,236,487
<b>CONTRIBUTIONS AND TRANSFERS TO OTHER FUNDS</b>		
Maine State Retirement System	73,558,351	99,924,931
Transfers to Other Funds	10,292,585	9,081,098
	83,850,936	109,006,029
<b>TOTAL EXPENDITURES</b>	<b>\$3,493,786,887</b>	<b>\$3,274,823,766</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.





Lobstering remains a rich and resilient Maine industry, with the 1995 harvest close to the 1994 record breaking harvest. The 1995 catch was more than 36.5 million pounds, valued at \$102.3 million. Global markets are developing for the cryogenically frozen lobsters and lobster meat that can be shipped virtually anywhere and have a shelf life of six to twelve months. In blind taste testing at the University of Maine at Orono, it has been established that there is no difference in flavor or texture between a frozen and fresh lobster. An Aroostook County restaurant, like many other Maine enterprises, has begun shipping their famous lobster stew nationwide using the freeze processing technique. In fact, it can be found often on the menu at Governor King's business luncheons at the Blaine House.

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

	<b>1995</b>	<b>1994</b>
<b>ASSETS</b>		
Equity in Treasurer's Cash Pool	(\$48,259,423)	(\$38,581,364)
Cash - Other	15,385,643	94,930
Accounts Receivable		
Tax Accounts	167,194,002	161,390,966
Other	11,218,604	18,169,966
Total Accounts Receivable	178,412,606	179,560,932
Less Allowance for Possible Losses	71,385,941	58,343,654
Net Accounts Receivable	107,026,665	121,217,278
Due from Other Funds	3,065,904	2,314,280
Working Capital Advances to Other Funds	4,191,000	4,401,000
Other Assets	13,277,423	14,816,961
<b>TOTAL ASSETS</b>	<b>\$94,687,212</b>	<b>\$104,263,085</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
Accounts Payable	\$9,250,524	\$19,898,620
Due to Other Funds	11,313,782	11,532,016
Other Liabilities	12,085,354	2,391,394
<b>TOTAL LIABILITIES</b>	<b>32,649,660</b>	<b>33,822,030</b>
<b>EQUITY</b>		
<b>RESERVED FOR:</b>		
Encumbrances	15,925,222	15,233,547
Authorized Expenditures	21,232,094	15,697,932
Balance Carried for TQM Activities	-	1,962,761
State Contingent Account	2,350,000	1,350,000
Operating Capital	4,500,000	3,500,000
Loan Insurance	3,000,000	2,000,000
Rainy Day Fund	6,422,240	16,765,494
Working Capital Advances	4,191,000	4,401,000
Property Tax Relief	-	3,101,067
Maine Quality Centers	-	2,600,000
<b>TOTAL RESERVES</b>	<b>57,620,556</b>	<b>66,611,801</b>
<b>UNAPPROPRIATED EQUITY</b>	<b>4,416,996</b>	<b>3,829,254</b>
<b>TOTAL EQUITY</b>	<b>62,037,552</b>	<b>70,441,055</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$94,687,212</b>	<b>\$104,263,085</b>

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

	<b>1995</b>	<b>1994</b>
<b>BALANCE at BEGINNING of YEAR</b>	\$3,829,253	\$4,186,102
<b>ADJUSTMENT of PRIOR YEAR TRANSACTIONS</b>	1,718,242	(3,791,618)
	<u>5,547,495</u>	<u>394,484</u>
<b>ADDITIONS:</b>		
Revenues	1,671,736,430	1,623,888,488
Interest Earned for Rainy Day Fund	765,593	237,474
Appropriation of Balances Carried Forward Beginning of Year (Adjusted)	32,842,690	24,570,951
Repayment of Appropriated Receivables, Advances, etc.	210,000	35,000
Increase (Decrease) for Operating Capital	(1,000,000)	(2,500,000)
Transfers from Other Funds (Net)	7,526,498	864,111
<b>TOTAL ADDITIONS</b>	<u>1,712,081,211</u>	<u>1,647,096,024</u>
<b>DEDUCTIONS:</b>		
Expenditures	1,686,997,648	1,592,804,296
Expenditures for Property Tax Relief	3,101,067	3,101,067
Appropriation Balances Carried Forward at End of Year	37,157,316	32,894,240
Transfers to Rainy Day Fund Reserve	(10,343,254)	10,051,652
Increase for Loan Insurance Reserve	1,000,000	-
Increase for Property Tax Relief	(3,101,067)	-
Working Capital Advances	-	2,210,000
Reserve for Quality Centers	(2,600,000)	2,600,000
Increase for Contingent Account	1,000,000	-
<b>TOTAL DEDUCTIONS</b>	<u>1,713,211,710</u>	<u>1,643,661,255</u>
<b>BALANCE at END of YEAR</b>	<u>\$4,416,996</u>	<u>\$3,829,253</u>

## GENERAL FUND

COMPARATIVE STATEMENT OF REVENUES  
For the Years Ended June 30,

	1995	1994	1995 Budget
<b>TAXES</b>			
Sales and Use Tax	\$613,866,371	\$582,916,678	\$609,242,173
Gross Receipts Tax	68,263,408	58,692,702	68,483,193
Income Taxes			
Individual Income Tax	604,957,906	580,609,544	602,843,000
Corporate Income Tax	58,404,055	86,805,482	65,927,400
Cigarette Tax	48,631,747	48,674,771	47,269,323
Inheritance and Estate Tax	17,124,388	10,080,223	11,181,854
Taxes on Specific			
Businesses or Occupations:			
Insurance Tax	35,949,024	36,742,322	37,363,389
Public Utilities	27,907,278	26,930,195	26,083,035
Corporations	2,442,322	2,366,826	2,233,100
Commission on Pari-Mutuels	687,794	839,213	1,221,382
Other	9,142,427	7,233,659	8,096,452
Property Taxes			
Real Estate Transfer Tax	7,258,236	6,885,412	-
Unorganized Territories Tax	9,567,563	8,476,740	9,542,488
Other Taxes	20,005,865	19,040,946	27,759,289
<b>TOTAL TAXES</b>	<b>1,524,208,384</b>	<b>1,476,294,713</b>	<b>1,517,246,078</b>
<b>TRANSFERRED FROM the BUREAU of ALCOHOLIC BEVERAGES &amp; LOTTERY OPERATIONS</b>			
Alcoholic Beverages	20,128,226	21,977,485	20,614,465
Lottery	41,185,167	45,393,735	42,589,432
<b>CHARGES for CURRENT SERVICES</b>	<b>20,693,309</b>	<b>26,081,628</b>	<b>20,356,797</b>
<b>FINES, FORFEITS and PENALTIES</b>	<b>20,445,408</b>	<b>22,680,179</b>	<b>22,117,000</b>
<b>CONTRIBUTIONS from OTHER FUNDS</b>	<b>16,608,832</b>	<b>11,852,946</b>	<b>19,327,352</b>
<b>HUNTING and FISHING LICENSES and FEES</b>	<b>12,372,171</b>	<b>11,656,200</b>	<b>12,943,745</b>
<b>INCOME from INVESTMENT</b>	<b>7,555,082</b>	<b>2,314,647</b>	<b>5,023,567</b>
<b>INTERGOVERNMENTAL REVENUES</b>			
Federal Government	6,262,293	3,845,746	6,598,373
Cities, Towns and Counties	282,012	223,188	41,870
<b>REVENUE from PRIVATE SOURCES</b>	<b>1,732,861</b>	<b>1,387,349</b>	<b>677,000</b>
<b>MISCELLANEOUS</b>	<b>262,685</b>	<b>180,670</b>	<b>118,445</b>
<b>TOTAL REVENUES</b>	<b>\$1,671,736,430</b>	<b>\$1,623,888,486</b>	<b>\$1,667,654,124</b>



## GENERAL FUND

COMBINED SUMMARY OF APPROPRIATION ACCOUNTS  
SHOWING DETAIL OF AMOUNTS AVAILABLE, EXPENDITURES,  
AND DISPOSITION OF BALANCES

For the Year Ended June 30, 1995

	Balance Forward July 1, 1994 (Adjusted)	Legislative
<b>GENERAL GOVERNMENT</b>		
Attorney General	\$112,562	\$6,130,155
State Auditor	5,443	1,087,718
Executive Department		
Governor's Office	62,415	2,557,245
State Planning Office	11,766	934,272
Other	738,791	8,301,042
Total Executive Department	812,972	11,792,559
Department of Administrative & Financial Services		
Administration	-	284,074
Administrative Services Division	-	687,145
Bureau of Accounts and Control	59,229	4,031,846
Bureau of Budget	12,137	667,240
Bureau of Taxation	503,703	17,096,326
Tax Relief Programs	339,932	14,388,988
Compensation and Benefit Plans	2,773,077	8,840,000
Bureau of General Services	1,954,913	8,953,829
Bureau of Human Resources	4,490	1,409,458
Total Quality Management	464,389	-
Other	10,700	(9,893,391)
Total Department of Administrative & Financial Services	6,122,570	46,465,515
Judicial		
Supreme, Superior and District Court	356,494	31,851,502
Legislature		
Legislature	1,116,089	14,530,796
Other	730,581	181,226
Secretary of State		
Secretary of State	316,758	2,163,037
State Archives	2,206	583,359
Treasurer of State		
Department Operations	34,655	869,863
Debt Service	-	81,928,075
Independent Agencies		
Maine Indian Tribal Commission	1	15,000
Maine Public Broadcasting Corp.	-	2,230,157
Maine Science & Technology	-	2,340,000
Other	25,667	4,496,252
<b>TOTAL GENERAL GOVERNMENT</b>	9,635,998	206,665,214

**Unexpended Balance - June 30, 1995**

<b>Transfers In/(Out)</b>	<b>Total Available</b>	<b>Expenditures</b>	<b>Lapsed</b>	<b>Encumbrances Carried</b>	<b>Unencumbered Balances</b>
\$167,472	\$6,410,189	\$6,354,704	\$3,907	\$51,578	\$ -
45,276	1,138,437	1,138,424	13	-	-
(940,190)	1,679,470	1,445,665	124,109	102,724	6,972
4,667	950,705	907,045	28,030	15,630	-
24,903	9,064,736	7,885,328	197,202	982,206	-
(910,620)	11,694,911	10,238,038	349,341	1,100,560	6,972
-	284,074	274,250	9,824	-	-
26,695	713,840	710,285	3,555	-	-
13,326	4,104,401	3,485,450	110,430	508,521	-
15,252	694,629	682,362	8,920	3,347	-
401,140	18,001,169	17,707,623	156,688	136,858	-
-	14,728,920	14,370,073	1,212	27,594	330,041
(8,684,142)	2,928,935	-	-	-	2,928,935
3,880,291	14,789,033	10,568,446	20,434	3,089,123	1,111,030
133,513	1,547,461	1,480,572	64,542	2,347	-
(285,539)	178,850	141,740	37,110	-	-
10,740,572	857,881	592,443	7,957	7,735	249,746
6,241,108	58,829,193	50,013,244	420,672	3,775,525	4,619,752
204,760	32,412,756	32,360,312	7,916	44,527	1
(300,000)	15,346,885	14,556,458	54,600	123,681	612,146
300,975	1,212,782	1,118,976	2,316	1,095	90,395
29,344	2,509,139	2,426,809	29,930	52,400	-
38,933	624,498	622,140	1,856	502	-
14,427	918,945	901,801	15,332	1,812	-
5,482,414	87,410,489	87,410,487	2	-	-
-	15,001	15,000	1	-	-
-	2,230,157	2,230,157	-	-	-
-	2,340,000	2,340,000	-	-	-
(8,804)	4,513,115	4,497,593	15,522	-	-
11,305,285	227,606,497	216,224,143	901,408	5,151,680	5,329,266

## GENERAL FUND

COMBINED SUMMARY OF APPROPRIATION ACCOUNTS  
SHOWING DETAIL OF AMOUNTS AVAILABLE, EXPENDITURES,  
AND DISPOSITION OF BALANCES

For the Year Ended June 30, 1995

	Balance Forward July 1, 1994 (Adjusted)	Legislative
<b>ECONOMIC DEVELOPMENT</b>		
Department of Agriculture, Food & Rural Resources	\$147,204	\$6,412,081
Department of Economic & Community Development	1,680,798	7,093,926
Department of Professional & Financial Regulations	92	-
Department of Marine Resources	69,854	6,133,269
Finance Authority of Maine	-	6,896,805
Independent Agencies	-	-
Workers Compensation Commission	33,627	-
Other	-	735,294
<b>TOTAL ECONOMIC DEVELOPMENT</b>	<b>1,931,575</b>	<b>27,271,375</b>
<b>EDUCATION AND CULTURAL SERVICES</b>		
Department of Education		
Administration	274,904	4,068,926
General Purpose Aid for Local Schools	507,738	517,484,896
Teachers Retirement	-	128,591,206
Other Local School Programs	-	403,191
Schooling in Unorganized Territories	368,307	8,948,676
Adult Education	25,099	4,135,890
Governor Baxter School for the Deaf	30,822	4,385,687
Rehabilitation Services	45,651	8,146,202
Other Education Programs	518,350	9,891,670
Total Department of Education	1,770,871	686,056,344
Cultural Agencies		
State Historian	13	486
Maine Historic Preservation Commission	252	204,576
Arts and Humanities	-	476,572
Maine State Library	5,289	2,151,269
Maine State Museum	19,199	942,623
Maine Historical Society	-	24,761
Independent Agencies		
University of Maine	-	131,725,585
Maine Vocational Technical College System	-	28,742,497
Maine Maritime Academy	-	6,472,200
<b>TOTAL EDUCATION AND CULTURAL SERVICES</b>	<b>1,795,624</b>	<b>856,796,913</b>

**Unexpended Balance - June 30, 1995**

<b>Transfers In/(Out)</b>	<b>Total Available</b>	<b>Expenditures</b>	<b>Lapsed</b>	<b>Encumbrances Carried</b>	<b>Unencumbered Balances</b>
\$146,188	\$6,705,473	\$6,651,078	\$32,558	\$21,836	\$ 1
26,481	8,801,205	7,115,519	237,483	1,448,203	-
-	92	-	92	-	-
343,313	6,546,436	6,507,926	964	37,546	-
-	6,896,805	6,896,805	-	-	-
-	-	-	-	-	-
(14,236)	19,391	18,464	27	900	-
-	735,294	735,294	-	-	-
<u>501,746</u>	<u>29,704,696</u>	<u>27,925,086</u>	<u>271,124</u>	<u>1,508,485</u>	<u>1</u>
(5,342)	4,338,488	4,111,661	147,223	79,604	-
-	517,992,634	515,960,027	-	-	2,032,607
-	128,591,206	128,591,206	-	-	-
-	403,191	400,242	2,949	-	-
(35,444)	9,281,539	8,502,016	-	96,370	683,153
15,517	4,176,506	4,137,204	9,114	30,188	-
-	4,416,509	4,274,932	74,674	66,903	-
(9,870)	-	7,892,709	236,593	52,681	-
60,370	10,470,390	10,137,775	245,530	87,085	-
<u>25,231</u>	<u>687,852,446</u>	<u>684,007,772</u>	<u>716,083</u>	<u>412,831</u>	<u>2,715,760</u>
-	499	481	-	-	18
8,652	213,480	213,399	2	-	79
28,594	505,166	497,119	42	8,005	-
47,295	2,203,853	2,163,916	1,008	36,696	2,233
59,063	1,020,885	1,015,933	4,593	359	-
-	24,761	24,761	-	-	-
-	131,725,585	131,725,585	-	-	-
-	28,742,497	28,742,497	-	-	-
-	6,472,200	6,472,200	-	-	-
<u>168,835</u>	<u>858,761,372</u>	<u>854,863,663</u>	<u>721,728</u>	<u>457,891</u>	<u>2,718,090</u>

## GENERAL FUND

COMBINED SUMMARY OF APPROPRIATION ACCOUNTS  
SHOWING DETAIL OF AMOUNTS AVAILABLE, EXPENDITURES,  
AND DISPOSITION OF BALANCES

For the Year Ended June 30, 1995

	Balance Forward July 1, 1994 (Adjusted)	Legislative
<b>HUMAN SERVICES</b>		
Department of Human Services		
Administration	\$504,774	\$30,414,405
Medical Care Payments	617,164	179,048,468
Medical Care Administration	537,400	6,611,945
Aid to Families with Dependent Children	809,054	31,623,006
General Assistance	7,462	6,300,000
Supplemental Security Income	1,347,699	15,074,758
Purchased Services	2,820,561	21,266,895
Bureau of Health	98,394	6,122,937
Bureau of Social Welfare	227,839	9,290,979
Child Welfare Services	428,286	15,521,154
Bureau of Maine's Elderly	47,941	8,767,367
Bureau of Resource Development	61,564	2,575,061
Other	234,376	3,151,275
Total Department of Human Services	7,742,514	335,768,250
Department of Mental Health and Retardation		
Departmental Operations	262,513	4,354,546
Augusta Mental Health Institute	155,807	9,266,176
Bangor Mental Health Institute	171,395	10,060,674
Medicaid Match	2	34,228,102
Pineland Center	70,223	14,796,564
Community Mental Retardation Service	321,373	12,941,300
Community Mental Health	2,131,936	26,530,096
Children's Mental Health Services	334,756	12,810,723
Military and Naval Children's Home	1,226	926,274
Aroostook Residential Center	23,737	957,598
Elizabeth Levinson Center	57,880	2,049,283
Other	-	589,265
Total Department of Mental Health and Retardation	3,530,848	129,510,601

**Unexpended Balance - June 30, 1995**

<b>Transfers In/(Out)</b>	<b>Total Available</b>	<b>Expenditures</b>	<b>Lapsed</b>	<b>Encumbrances Carried</b>	<b>Unencumbered Balances</b>
\$1,647,525	\$32,566,704	\$32,303,094	\$158,643	\$104,967	\$ -
(157,095)	179,508,537	173,091,912	21,432	688,941	5,706,252
142,090	7,291,435	6,102,084	81,244	1,108,107	-
-	32,432,060	32,339,347	-	-	92,713
-	6,307,462	6,076,119	-	929	230,414
-	16,422,457	16,223,142	-	68,646	130,669
(105,010)	23,982,446	21,900,023	97,104	1,964,098	21,221
203,521	6,424,852	6,275,028	11,520	138,304	-
176,346	9,695,164	9,415,978	61,261	217,925	-
47,670	15,997,110	15,875,734	-	-	121,376
193,070	9,008,378	8,941,672	18,402	48,304	-
24,866	2,661,491	2,627,247	26,065	8,179	-
2,057	3,387,708	3,202,072	19,903	165,733	-
2,175,040	345,685,804	334,373,452	495,574	4,514,133	6,302,645
(5,421)	4,611,638	4,572,943	24,846	13,849	-
619,314	10,041,297	9,970,294	255	42,305	28,443
342,799	10,574,868	10,300,375	87,058	146,958	40,477
-	34,228,104	34,228,101	3	-	-
966,756	15,833,543	15,789,854	962	42,727	-
187,658	13,450,331	13,169,538	25,255	255,538	-
(244,173)	28,417,859	26,660,213	182,753	1,574,893	-
141,247	13,286,726	12,986,587	83,873	216,266	-
(12,838)	914,662	876,322	220	38,120	-
24,851	1,006,186	978,217	12,945	15,024	-
69,133	2,176,296	2,141,318	20,724	14,254	-
67,177	656,442	655,618	824	-	-
2,156,503	135,197,952	132,329,380	439,718	2,359,934	68,920

## GENERAL FUND

COMBINED SUMMARY OF APPROPRIATION ACCOUNTS  
SHOWING DETAIL OF AMOUNTS AVAILABLE, EXPENDITURES,  
AND DISPOSITION OF BALANCES

For the Year Ended June 30, 1995

	Balance Forward July 1, 1994 (Adjusted)	Legislative
Department of Corrections		
Administration	\$204,379	\$1,613,863
State Prison	138,238	20,259,659
Maine Correctional Center	229,637	13,987,253
Maine Youth Center - South Portland	32,749	9,743,976
Charleston Correctional Center	32,277	4,763,856
Downeast Correctional Facility	10,113	3,033,608
Probation and Parole	39,494	6,418,073
Community Correctional Services	22,947	629,186
Correction Improvement Program	1,465,829	2,839,211
Fuel	-	646,923
Construction, Repairs and Improvements	209,976	-
Total Department of Corrections	2,385,639	63,935,608
Independent Agencies		
Human Rights Commission	-	373,711
Other	5	318,057
<b>TOTAL HUMAN SERVICES</b>	<b>13,659,006</b>	<b>529,906,227</b>
<b>LABOR</b>		
Department of Labor		
Bureau of Labor and Industry	23	1,657,145
Labor Relations Board	-	290,377
Other	1,687,667	2,211,679
<b>TOTAL LABOR</b>	<b>1,687,690</b>	<b>4,159,201</b>
<b>NATURAL RESOURCES</b>		
Department of Conservation		
Central Administration	75,163	1,198,404
Construction, Repairs and Improvements	1,100	41,218
Bureau of Forestry	311,174	8,929,160
Bureau of Geology	2,207	885,464
Land Use Regulation Commission	49,641	1,506,906
Bureau of Parks and Recreation	36,273	4,512,558
Total Department of Conservation	475,558	17,073,710

**Unexpended Balance - June 30, 1995**

<b>Transfers In/(Out)</b>	<b>Total Available</b>	<b>Expenditures</b>	<b>Lapsed</b>	<b>Encumbrances Carried</b>	<b>Unencumbered Balances</b>
\$16,143	\$1,834,385	\$1,705,891	\$78,529	\$43,288	\$6,677
706,881	21,104,778	21,035,724	59,328	9,726	-
228,555	14,445,445	14,315,960	65,075	64,410	-
171,872	9,948,597	9,923,228	2,172	23,197	-
(23,204)	4,772,929	4,622,121	123,841	26,967	-
(13,447)	3,030,274	2,990,858	31,135	8,281	-
(2,569)	6,454,998	6,209,424	241,407	4,167	-
1,884	654,017	651,338	179	2,500	-
-	4,305,040	2,264,995	-	-	2,040,045
-	646,923	596,607	50,316	-	-
-	209,976	4,175	-	6,000	199,801
<u>1,086,115</u>	<u>67,407,362</u>	<u>64,320,321</u>	<u>651,982</u>	<u>188,536</u>	<u>2,246,523</u>
12,064	385,775	385,772	3	-	-
-	318,062	303,652	-	14,410	-
<u>5,429,722</u>	<u>548,994,955</u>	<u>531,712,577</u>	<u>1,587,277</u>	<u>7,077,013</u>	<u>8,618,088</u>
(14,762)	1,642,406	1,514,844	127,519	43	-
(2,692)	287,685	284,618	3,067	-	-
<u>1,711,168</u>	<u>5,610,514</u>	<u>4,450,565</u>	<u>10,400</u>	<u>1,149,549</u>	<u>-</u>
<u>1,693,714</u>	<u>7,540,605</u>	<u>6,250,027</u>	<u>140,986</u>	<u>1,149,592</u>	<u>-</u>
(24,923)	1,248,644	1,180,406	56,716	11,522	-
0	42,318	39,401	2,917	-	-
303,815	9,544,149	9,158,511	9,405	190,917	185,316
39,913	927,584	917,151	4,095	6,338	-
20,403	1,576,950	1,515,060	12,972	48,918	-
<u>346,625</u>	<u>4,895,456</u>	<u>4,859,327</u>	<u>22,505</u>	<u>13,624</u>	<u>-</u>
<u>685,833</u>	<u>18,235,101</u>	<u>17,669,856</u>	<u>108,610</u>	<u>271,319</u>	<u>185,316</u>



**GENERAL FUND**

**COMBINED SUMMARY OF APPROPRIATION ACCOUNTS  
SHOWING DETAIL OF AMOUNTS AVAILABLE, EXPENDITURES,  
AND DISPOSITION OF BALANCES**

**For the Year Ended June 30, 1995**

	<b>Balance Forward July 1, 1994 (Adjusted)</b>	<b>Legislative</b>
Department of Environmental Protection	\$27,237	\$4,522,036
Department of Inland Fisheries and Wildlife		
Administrative Services	3,089,568	1,961,405
Resource Management	67,672	3,475,917
License and Registration	16,111	1,261,611
Warden Services	134,462	7,919,091
Atlantic Sea Run Salmon Management	275	82,929
Other	5,414	692,790
Total Department of Inland Fisheries and Wildlife	3,313,502	15,393,743
Independent Agencies		
Atlantic State Marine Fisheries	-	18,229
Other	-	10,000
<b>TOTAL NATURAL RESOURCES</b>	<b>3,816,297</b>	<b>37,017,718</b>
<b>PUBLIC PROTECTION</b>		
Department of Defense and Veterans Services		
Administration	21,484	210,124
Military Bureau	-	2,286,681
Bureau of Civil Emergency Preparedness	67,274	173,909
Bureau of Veterans Services	2,939	840,631
Total Department of Defense and Veterans Services	91,697	3,511,345
Department of Public Safety		
State Police	30,635	3,286,020
Maine Criminal Justice Academy	6,328	552,727
Liquor Enforcement	118	1,479,637
Bureau of Capitol Security	-	372,134
Drug Trafficking	4,330	1,031,686
Other	-	715,924
Total Department of Public Safety	41,411	7,438,128
<b>TOTAL PUBLIC PROTECTION</b>	<b>133,108</b>	<b>10,949,473</b>

**Unexpended Balance - June 30, 1995**

<b>Transfers In/(Out)</b>	<b>Total Available</b>	<b>Expenditures</b>	<b>Lapsed</b>	<b>Encumbrances Carried</b>	<b>Unencumbered Balances</b>
\$137,482	\$4,686,755	\$4,505,476	\$26,105	\$152,982	\$2,192
-	5,050,973	1,981,709	-	25,112	3,044,152
-	3,543,589	2,730,451	-	67,614	745,524
-	1,277,722	1,259,885	-	12,851	4,986
-	8,053,553	7,711,017	-	8,573	333,963
(449)	82,755	77,426	5,242	-	87
-	698,204	627,691	-	180	70,333
(449)	18,706,796	14,388,179	5,242	114,330	4,199,045
-	18,229	18,229	-	-	-
-	10,000	10,000	-	-	-
822,866	41,656,881	36,591,740	139,957	538,631	4,386,553
(1,788)	229,820	228,577	159	1,084	-
51,568	2,338,249	2,329,779	8,256	214	-
432,804	673,987	514,941	159,046	-	-
12,995	856,565	855,492	1,073	-	-
495,579	4,098,621	3,928,789	168,534	1,298	-
(52,649)	3,264,006	3,208,807	41,684	13,515	-
(15,007)	544,048	542,784	1,065	199	-
40,622	1,520,377	1,498,565	1,219	20,593	-
(3,844)	368,290	364,956	3,334	-	-
17,986	1,054,002	1,045,856	3,197	4,949	-
6,868	722,792	720,752	663	1,377	-
(6,024)	7,473,515	7,381,720	51,162	40,633	-
489,555	11,572,136	11,310,509	219,696	41,931	-

**GENERAL FUND**

**COMBINED SUMMARY OF APPROPRIATION ACCOUNTS  
SHOWING DETAIL OF AMOUNTS AVAILABLE, EXPENDITURES,  
AND DISPOSITION OF BALANCES**

For the Year Ended June 30, 1995

	<b>Balance Forward July 1, 1994 (Adjusted)</b>	<b>Legislative</b>
<b>TRANSPORTATION</b>		
Department of Transportation		
Bureau of Public Transportation	\$183,396	\$392,165
Bureau of Waterways	-	1,217,140
Bureau of Aeronautics	-	495,724
<b>TOTAL TRANSPORTATION</b>	<u>183,396</u>	<u>2,105,029</u>
<b>TOTAL GENERAL FUND</b>	<u>\$32,842,694</u>	<u>\$1,674,871,150</u>

**SUMMARY OF THE GENERAL FUND  
BY POLICY AREA**

<b>GENERAL GOVERNMENT</b>	\$9,635,998	\$206,665,214
<b>ECONOMIC DEVELOPMENT</b>	1,931,575	27,271,375
<b>EDUCATION AND CULTURAL SERVICES</b>	1,795,624	856,796,913
<b>HUMAN SERVICES</b>	13,659,006	529,906,227
<b>LABOR</b>	1,687,690	4,159,201
<b>NATURAL RESOURCES</b>	3,816,297	37,017,718
<b>PUBLIC PROTECTION</b>	133,108	10,949,473
<b>TRANSPORTATION</b>	183,396	2,105,029
<b>TOTAL GENERAL GOVERNMENT</b>	<u>\$32,842,694</u>	<u>\$1,674,871,150</u>

**Unexpended Balance - June 30, 1995**

<b>Transfers In/(Out)</b>	<b>Total Available</b>	<b>Expenditures</b>	<b>Lapsed</b>	<b>Encumbrances Carried</b>	<b>Unencumbered Balances</b>
\$ -	\$575,561	\$395,467	\$ -	\$ -	\$180,094
-	1,217,140	1,217,140	-	-	-
11,633	507,357	507,292	65	-	-
11,633	2,300,058	2,119,899	65	-	180,094
<u>\$20,423,356</u>	<u>\$1,728,137,200</u>	<u>\$1,686,997,644</u>	<u>\$3,982,241</u>	<u>\$15,925,223</u>	<u>\$21,232,092</u>

\$11,305,285	\$227,606,497	\$216,224,143	\$901,408	\$5,151,680	\$5,329,266
501,746	29,704,696	27,925,086	271,124	1,508,485	1
168,835	858,761,372	854,863,663	721,728	457,891	2,718,090
5,429,722	548,994,955	531,712,577	1,587,277	7,077,013	8,618,088
1,693,714	7,540,605	6,250,027	140,986	1,149,592	0
822,866	41,656,881	36,591,740	139,957	538,631	4,386,553
489,555	11,572,136	11,310,509	219,696	41,931	0
11,633	2,300,058	2,119,899	65	0	180,094
<u>\$20,423,356</u>	<u>\$1,728,137,200</u>	<u>\$1,686,997,644</u>	<u>\$3,982,241</u>	<u>\$15,925,223</u>	<u>\$21,232,092</u>

## GENERAL FUNDS

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

	1995	1994
<b>PERSONAL SERVICES</b>		
Salaries and Wages	\$194,698,938	\$184,753,691
Retirement Costs	36,101,732	34,255,470
Health Insurance and Other Fringe Benefits	27,899,596	24,671,152
Unemployment Reimbursements	789,477	573,536
	<hr/> 259,489,743	<hr/> 244,253,849
<b>CONTRACTUAL SERVICES</b>		
Professional Fees and Special Services	35,199,273	33,421,946
Traveling Expenses	4,476,587	3,918,038
Operating State-Owned Vehicles	1,291,537	1,834,174
Utility Services	11,631,780	10,084,667
Rents	8,522,505	7,415,497
Repairs and Insurance	6,537,555	4,399,000
General Operating Expenses	20,300,198	20,109,200
	<hr/> 87,959,435	<hr/> 81,182,520
<b>COMMODITIES</b>		
Foods	2,458,524	2,913,414
Fuels	1,762,451	2,011,915
Materials	534,438	478,051
Office and Other Supplies	7,164,373	7,112,298
	<hr/> 11,919,786	<hr/> 12,515,677
<b>GRANTS, SUBSIDIES AND PENSIONS</b>		
To Federal Government	113,000	113,000
To Cities, Towns and Counties	517,991,681	506,159,006
To Public and Private Organizations	263,525,709	252,795,608
To Individuals:		
Aid to Families with Dependent Children	40,504,032	43,599,513
Supplemental Social Security Income	16,223,142	12,688,922
Medicaid	170,049,457	173,903,318
Other Assistance and Other Medical Care		
Property Tax Relief	5,633,049	5,730,379
Pensions and Compensations for Injuries	66,491,173	7,536,368
Other	79,037,278	66,930,212
	<hr/> 1,159,568,521	<hr/> 1,069,456,326
<b>CAPITAL OUTLAYS</b>		
Land, Buildings and Improvements	1,189,031	1,769,254
Equipment	2,564,792	1,983,595
	<hr/> 3,753,823	<hr/> 3,752,849
<b>DEBT SERVICE</b>		
Principal	57,912,610	48,998,680
Interest	31,088,266	29,738,919
	<hr/> 89,000,876	<hr/> 78,737,599
<b>CONTRIBUTIONS AND TRANSFERS TO OTHER FUNDS</b>		
Maine State Retirement System	73,558,351	99,924,931
Transfers to Other Funds	1,747,113	2,980,545
	<hr/> 75,305,464	<hr/> 102,905,476
<b>TOTAL EXPENDITURES</b>	<hr/> <u>\$1,686,997,648</u>	<hr/> <u>\$1,592,804,297</u>

**GENERAL FUND****ANALYSIS OF STATE CONTINGENT ACCOUNTS  
For the Year Ended June 30, 1995**

<b>BALANCE JULY 1, 1994</b>		<b>\$1,350,000</b>
<b>GENERAL GOVERNMENT</b>		
Executive Department		
Governor's Office	60,656	
State Planning Office	6,107	
Department of Administrative & Financial Services		
Bureau of General Services	100,000	
<b>EDUCATION AND CULTURAL SERVICES</b>		
Cultural Agencies		
Arts and Humanities	12,000	
<b>LABOR</b>		
Department of Labor	1,698,922	
<b>PUBLIC PROTECTION</b>		
Department of Public Safety		
State Police	48,600	
<b>TOTAL APPROPRIATIONS</b>		<u>1,926,285</u>
<b>APPROPRIATIONS</b>		<u>1,000,000</u>
<b>AMOUNT NECESSARY to RESTORE BALANCE</b>		<u>926,285</u>
<b>AMOUNT TO INCREASE BALANCE</b>		<u>1,000,000</u>
<b>BALANCE JUNE 30, 1995</b>		<u><b>\$2,350,000</b></u>

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

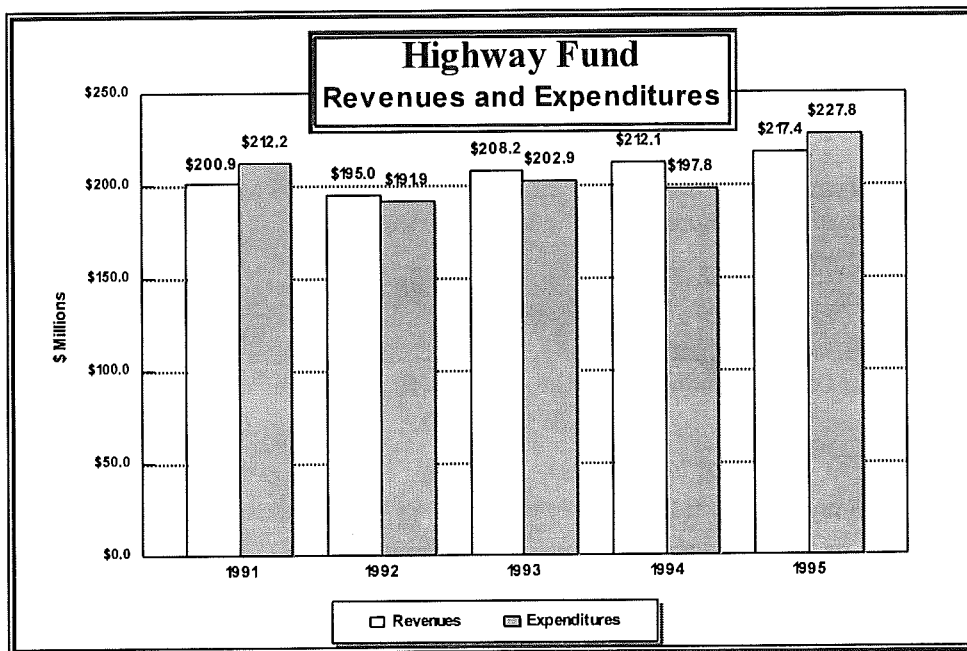
**GENERAL FUND****DEBT SERVICE REQUIREMENTS TO MATURITY  
GENERAL OBLIGATION BONDS**

<b>Fiscal Year</b>	<b>Principal</b>	<b>Interest</b>
1996	\$59,297,345	\$19,100,775
1997	61,447,345	16,506,280
1998	45,595,600	13,535,632
1999	40,590,000	11,186,914
2000	36,160,000	9,045,706
2001	34,550,000	6,995,786
2002	32,460,000	5,072,400
2003	31,525,000	3,222,620
2004	14,655,000	1,811,295
2005	8,495,000	1,029,320
2006	8,510,000	512,363
2007	3,770,000	126,295
<b>TOTAL GENERAL FUND OBLIGATED BONDS</b>	<b>\$377,055,290</b>	<b>\$88,145,386</b>

# HIGHWAY FUND

The Highway Fund is used to account for revenues derived from registration of gasoline tax, motor vehicles, operators' licenses, other dedicated revenues and proceeds of bonds. 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. In addition to the revenues, the Legislature allocates bonds that have been authorized.





**HIGHWAY FUND****COMPARATIVE BALANCE SHEET**  
**Year Ended June 30,**

	<b>1995</b>	<b>1994</b>
<b>ASSETS</b>		
Equity in Treasurer's Cash Pool	\$26,908,644	\$46,078,405
Cash - Other	2,697,521	90,155
Accounts Receivable		
Tax Accounts	1,334,055	1,423,671
Other	4,154,212	349,575
Total Accounts Receivable	5,488,267	1,773,246
Less Allowance for Possible Losses	1,393,771	1,379,791
Net Accounts Receivable	4,094,497	393,455
Due from Other Funds	145,459	386,527
Working Capital Advances to Other Funds	13,182,115	13,182,115
Due from the Portland Terminal Company	-	-
Other Assets	1,532,034	933,926
<b>TOTAL ASSETS</b>	<b>\$48,560,269</b>	<b>\$61,064,582</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
Accounts Payable	\$5,039,520	\$8,472,419
Due to Other Funds	1,014,490	1,158,036
Other Liabilities	118,820	248,455
<b>TOTAL LIABILITIES</b>	<b>6,172,830</b>	<b>9,878,910</b>
<b>EQUITY</b>		
Allocated:		
Encumbrances	2,361,159	3,746,367
Authorized Expenditures	13,942,991	18,995,242
	16,304,150	22,741,609
Reserve for Utility Loans	647,135	-
Working Capital Advances	13,182,115	13,182,115
<b>TOTAL ALLOCATED</b>	<b>30,133,399</b>	<b>35,923,724</b>
<b>UNALLOCATED FUND BALANCE</b>	<b>12,254,041</b>	<b>15,261,948</b>
<b>TOTAL EQUITY</b>	<b>42,387,440</b>	<b>51,185,672</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$48,560,270</b>	<b>\$61,064,582</b>

# HIGHWAY FUND

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

	1995	1994
<b>BALANCE at BEGINNING of YEAR</b>	\$15,261,949	\$4,184,674
<b>ADJUSTMENT of PRIOR YEAR TRANSACTIONS</b>	295,844	580,858
	<u>15,557,793</u>	<u>4,765,532</u>
<b>ADDITIONS:</b>		
Revenues	217,412,730	212,105,289
Appropriation of Balances Carried Forward		
Beginning of Year (Adjusted)	23,266,848	18,762,862
Repayment of Appropriated Receivables,		
Advances, Etc.	-	11,354
Transfer from Other Funds (Net)	121,740	119,375
	<u>240,801,318</u>	<u>230,998,881</u>
<b>TOTAL ADDITIONS</b>		
<b>DEDUCTIONS:</b>		
Expenditures	227,800,909	197,760,855
Appropriation Balances Carried Forward		
End of Year	16,304,150	22,741,609
	<u>244,105,059</u>	<u>220,502,464</u>
<b>TOTAL DEDUCTIONS</b>		
<b>BALANCE at END of YEAR</b>	<u>\$12,254,051</u>	<u>\$15,261,949</u>

# HIGHWAY FUND

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

	1995	1994	1995 Budgeted Revenue
<b>TAXES</b>			
Gasoline Tax	\$115,650,497	\$114,810,983	\$116,267,824
Use Fuel and Motor Carrier Tax	25,965,890	23,181,233	24,923,533
Motor Vehicle Fees and Driver's Licenses	62,558,248	59,794,933	59,885,223
Other	425,019	436,661	1,542,251
	<u>204,599,654</u>	<u>198,223,810</u>	<u>202,618,831</u>
<b>TOTAL TAXES</b>			
<b>FINES, FORFEITS AND PENALTIES</b>	1,024,422 *	1,071,290	1,235,000
<b>INCOME FROM INVESTMENTS</b>	-	-	-
<b>CITIES, TOWNS AND COUNTIES</b>	(114,068)	(20,255)	2,000
<b>SERVICE CHARGES FOR CURRENT SERVICES</b>	11,485,990	12,694,062	11,124,650
<b>OTHER REVENUES</b>	416,732	136,383	200,000
<b>TOTAL REVENUE</b>	<u>\$217,412,730</u>	<u>\$212,105,290</u>	<u>\$215,180,481</u>

**HIGHWAY FUND**

**COMBINED SUMMARY OF ALLOCATION ACCOUNTS  
SHOWING DETAIL OF AMOUNTS AVAILABLE, EXPENDITURES  
AND DISPOSITION OF BALANCES**

For the Year Ended June 30, 1995

	Balance Forward July 1, 1994 (Adjusted)	Legislative Allocation
<b>GENERAL GOVERNMENT</b>		
Bureau of Public Improvements	\$8,790	\$1,242,230
Secretary of State - Division of Motor Vehicles	1,922,730	19,238,601
Total Quality Management	78,630	-
Other	35,344	1,028,784
<b>TOTAL GENERAL GOVERNMENT</b>	<u>2,045,494</u>	<u>21,509,615</u>
 <b>ECONOMIC DEVELOPMENT</b>		
State Claims Board	-	131,688
Other	-	43,347
<b>TOTAL ECONOMIC DEVELOPMENT</b>	<u>-</u>	<u>175,035</u>
 <b>PUBLIC PROTECTION</b>		
Department of Public Safety	983,939	24,068,051
 <b>TRANSPORTATION</b>		
Administration Costs	3,428,900	17,666,125
Highway Construction	12,766,185	48,662,253
Maintenance	4,027,402	84,175,848
Other	14,930	820,000
Debt Services	-	25,363,170
<b>TOTAL TRANSPORTATION</b>	<u>20,237,417</u>	<u>176,687,396</u>
<b>TOTAL HIGHWAY FUND</b>	<u><u>\$23,266,850</u></u>	<u><u>\$222,440,097</u></u>

Transfers In/(Out)	Total Available	Expenditures	Unexpended Balance - June 30, 1995		
			Lapsed	Encumbrances Carried	Unencumbered Balances
\$140,812	\$1,391,832	\$1,367,067	\$20,493	\$4,272	\$ -
139,499	21,300,830	20,063,610	341,523	895,697	-
-	78,630	85,755	(7,125)	-	-
47,177	1,111,305	1,059,147	49,499	-	2,659
<u>327,488</u>	<u>23,882,597</u>	<u>22,575,579</u>	<u>404,390</u>	<u>899,969</u>	<u>2,659</u>
-	131,688	119,042	12,646	-	-
-	43,347	43,150	197	-	-
<u>-</u>	<u>175,035</u>	<u>162,192</u>	<u>12,843</u>	<u>-</u>	<u>-</u>
1,341	25,053,331	23,921,531	953,533	178,268	-
(3,049,458)	18,045,567	12,414,971	208,250	304,908	5,117,438
-	61,428,438	53,404,726	-	301,870	7,721,842
2,842,368	91,045,618	89,278,627	-	676,144	1,090,847
-	834,930	817,593	8	-	17,329
-	25,363,170	25,225,689	137,481	-	-
<u>(207,090)</u>	<u>196,717,723</u>	<u>181,141,606</u>	<u>345,739</u>	<u>1,282,922</u>	<u>13,947,456</u>
<u>\$121,739</u>	<u>\$245,828,686</u>	<u>\$227,800,908</u>	<u>\$1,716,505</u>	<u>\$2,361,159</u>	<u>\$13,950,115</u>

**HIGHWAY FUND****COMBINED STATEMENT OF EXPENDITURES BY CHARACTER AND OBJECT**

For the Years Ended June 30,

	<b>1995</b>	<b>1994</b>
<b>PERSONAL SERVICES</b>		
Salaries and Wages	\$71,241,200	\$66,001,731
Retirement Costs	14,154,491	12,478,028
Health Insurance and Other Fringe Benefits	11,969,044	10,021,995
Unemployment Reimbursements	331,485	348,372
	<u>97,696,220</u>	<u>88,850,126</u>
<b>CONTRACTUAL SERVICES</b>		
Professional Fees and Special Services	4,176,207	377,551
Traveling Expenses	1,172,499	1,115,503
Operating State-Owned Vehicles	1,064,509	897,569
Utility Services	3,659,161	3,186,869
Rents	21,235,951	26,674,326
Repairs and Insurance	1,563,250	1,520,238
General Operating Expenses	4,509,532	3,306,356
	<u>37,381,109</u>	<u>37,078,411</u>
<b>COMMODITIES</b>		
Foods	6,065	7,235
Fuels	154,094	155,382
Materials	8,349,905	8,404,237
Office and Other Supplies	3,342,797	2,717,576
	<u>11,852,861</u>	<u>11,284,430</u>
<b>GRANTS, SUBSIDIES AND PENSIONS</b>		
To Cities, Towns and Counties	19,694,638	19,301,155
Pensions and Compensation for Injuries	4,035,454	4,193,943
Public and Private	1,330,729	1,310,512
	<u>25,060,821</u>	<u>24,805,610</u>
<b>CAPITAL OUTLAYS</b>	<u>26,355,895</u>	<u>11,472,290</u>
<b>DEBT SERVICE</b>		
Principal	16,405,000	12,965,000
Interest	8,820,689	8,533,882
	<u>25,225,689</u>	<u>21,498,882</u>
<b>CONTRIBUTIONS AND TRANSFERS TO OTHER FUNDS</b>	<u>4,228,314</u>	<u>2,771,105</u>
<b>TOTAL EXPENDITURES</b>	<u>\$227,800,909</u>	<u>\$197,760,854</u>

# HIGHWAY FUND

## DEBT SERVICE REQUIREMENTS TO MATURITY HIGHWAYS AND BRIDGES

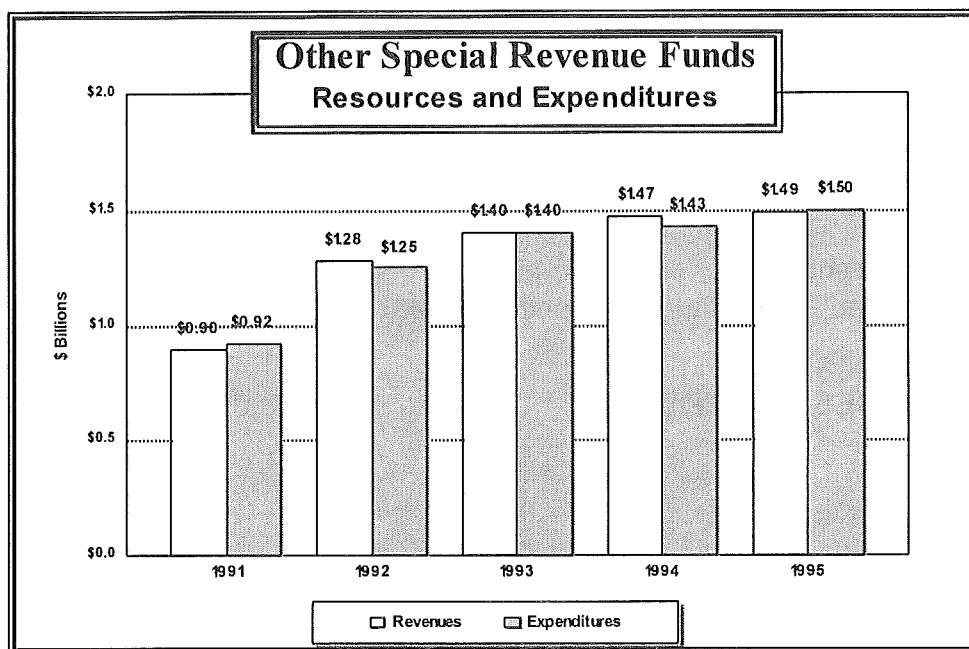
<b>Fiscal Year</b>	<b>Principal</b>	<b>Interest</b>
1996	\$17,510,000	\$7,726,971
1997	17,880,000	6,790,388
1998	16,880,000	5,749,510
1999	16,380,000	4,784,028
2000	14,780,000	3,881,373
2001	14,130,000	3,008,779
2002	13,685,000	2,179,140
2003	11,600,000	1,320,712
2004	6,400,000	746,440
2005	2,945,000	390,892
2006	2,895,000	213,937
2007	1,865,000	62,477
<b>TOTAL HIGHWAY FUND BONDS</b>	<b>\$136,950,000</b>	<b>\$36,854,647</b>



Acadia National Park is one of the most popular parks, with more than two million visitors each year. The park is located on Mt. Desert Island, the third largest island on the eastern seaboard, and covers 50% of the island's land. Donated lands make up the entire park, which has 30 miles of paved road, more than 120 miles of hiking trails and 50 miles of carriage paths, open to bicyclists, hikers, and cross country skiers. Seventeen mountain peaks grace the island and each summit can be reached using several trails. Cadillac Mountain, the highest point on the Atlantic Coast, is open to cars to reach the summit, where the panoramic views are many. Other attractions and adventures abound.

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

	<b>1995</b>	<b>1994</b>
<b>ASSETS</b>		
Equity in Treasurer's Cash Pool	\$98,667,089	\$107,214,953
Cash - Other	30,170	31,360
Accounts Receivable		
Tax Accounts	23,887,069	27,102,377
Other	13,837,722	16,157,971
Total Accounts Receivable	37,724,791	43,260,347
Less Allowance for Possible Losses	4,235,698	2,852,506
Net Accounts Receivable	33,489,093	40,407,841
Due from Other Funds	7,337,803	9,175,174
Other Assets	3,568,409	4,960,345
<b>TOTAL ASSETS</b>	<b>\$143,092,564</b>	<b>\$161,789,674</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
Accounts Payable	\$17,601,496	\$9,821,932
Due to Other Funds	1,378,530	2,441,312
Other Liabilities	20,301	7,213
<b>TOTAL LIABILITIES</b>	<b>19,000,327</b>	<b>12,270,457</b>
Working Capital Advances		
From General Fund	2,725,000	2,760,000
<b>EQUITY</b>		
Encumbrances	39,610,319	34,908,404
Authorized Expenditures (Unencumbered)	81,756,918	111,850,813
<b>TOTAL EQUITY</b>	<b>121,367,237</b>	<b>146,759,217</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$143,092,564</b>	<b>\$161,789,674</b>

<b>Federal Expenditures</b>	<b>Federal Block Grants</b>	<b>Other Special Revenue</b>
\$22,703,590	\$94,954	\$75,868,545
3,000	-	27,170
-	-	23,887,069
7,181,152	6,102	6,650,468
<u>7,181,152</u>	<u>6,102</u>	<u>30,537,537</u>
-	-	4,235,698
<u>7,181,152</u>	<u>6,102</u>	<u>26,301,839</u>
107,712	212	7,229,879
973,915	10,330	2,584,164
<u>\$30,969,369</u>	<u>\$111,598</u>	<u>\$112,011,597</u>
\$9,914,293	\$198,379	\$7,488,824
884,861	9,020	484,649
6,005	-	14,296
<u>10,805,159</u>	<u>207,399</u>	<u>7,987,769</u>
200,000	-	2,525,000
18,687,673	15,177,055	5,745,591
1,276,537	(15,272,856)	95,753,237
<u>19,964,210</u>	<u>(95,801)</u>	<u>101,498,828</u>
<u>\$30,969,369</u>	<u>\$111,598</u>	<u>\$112,011,597</u>

## OTHER SPECIAL REVENUE FUNDS

## ANALYSIS OF CHANGES IN AVAILABLE FUNDS

For the Years Ended June 30,

	<u>1995</u>	<u>1994</u>
<b>BALANCE at BEGINNING of the YEAR</b>	\$146,759,217	\$97,374,500
<b>ADJUSTMENT of PRIOR YEAR TRANSACTIONS</b>	(7,701,821)	5,852,453
	<u>139,057,396</u>	<u>103,226,953</u>
<b>ADDITIONS:</b>		
Revenues	1,487,644,794	1,473,731,687
Transfers from Other Funds (Net)	-	(1,634)
<b>TOTAL ADDITIONS</b>	<u>1,487,644,794</u>	<u>1,473,730,053</u>
<b>DEDUCTIONS:</b>		
Expenditures	1,504,919,775	1,430,197,789
Transfers to Other Funds	415,178	-
<b>TOTAL DEDUCTIONS</b>	<u>1,505,334,953</u>	<u>1,430,197,789</u>
<b>BALANCE at END of the YEAR</b>	<u>\$121,367,237</u>	<u>\$146,759,217</u>

<b>Expenditure Fund</b>	<b>Block Grants</b>	<b>Other Special Revenue</b>
\$38,390,715	\$631,516	\$107,736,986
315,216	181,890	(8,198,927)
<u>38,705,931</u>	<u>813,406</u>	<u>99,538,059</u>
1,053,794,502	45,796,241	388,054,051
-	-	-
<u>1,053,794,502</u>	<u>45,796,241</u>	<u>388,054,051</u>
1,072,330,367	46,702,879	385,886,529
205,856	2,569	206,753
<u>1,072,536,223</u>	<u>46,705,448</u>	<u>386,093,282</u>
<u>\$19,964,210</u>	<u>(\$95,801)</u>	<u>\$101,498,828</u>

## OTHER SPECIAL REVENUE FUNDS

## COMPARATIVE STATEMENT OF REVENUES

For the Years Ended June 30,

	1995	1994
<b>TAXES</b>		
Property Taxes		
Unorganized Territories Tax	\$4,169,071	\$6,457,570
Real Estate	2,000,000	2,000,000
Sales and Use Tax	34,068,953	32,144,893
Gross Receipts Tax	-	-
Income Taxes	37,185,578	34,619,062
Gasoline Tax	2,576,758	2,265,669
Public Utility	454,495	5,304,049
Inland Fishing, Hunting and Related Taxes	146,469	148,395
Taxes on Specific		
Businesses or Occupations:		
Potato Tax	718,652	876,204
Sardine Tax	273,880	301,826
Insurance Tax	13,313,344	13,698,474
Banks and Banking	4,032,935	4,331,874
Milk Purchases by Dealers	886,060	-
Pari-Mutuels	1,188,862	1,245,307
Other	122,731,245	140,378,784
Other Taxes	5,300,104	5,018,699
<b>TOTAL TAXES</b>	<b>229,046,406</b>	<b>248,790,806</b>
 <b>FINES, FORFEITS AND PENALITIES</b>	 3,374,887	 3,226,489
 <b>INCOME FROM INVESTMENTS</b>	 2,127,036	 944,134
 <b>INTERGOVERNMENTAL REVENUES:</b>		
Federal Government	1,097,833,812	1,055,407,317
Cities, Towns and Counties	4,383,224	4,940,953
 <b>REVENUES FROM PRIVATE SOURCES</b>	 62,666,945	 54,988,882
 <b>SERVICE CHARGES FOR CURRENT SERVICES</b>	 67,152,022	 66,317,475
 <b>SALES AND COMPENSATION FOR LOSS OF PROPERTY</b>	 4,192,970	 17,349,137
 <b>CONTRIBUTIONS AND TRANSFERS FROM OTHER FUNDS</b>	 16,867,492	 21,766,495
<b>TOTAL OTHER SPECIAL REVENUE</b>	<b>\$1,487,644,794</b>	<b>\$1,473,731,688</b>

<b>1995 Budget</b>	<b>Federal Expenditure Funds</b>	<b>Federal Block Grants</b>	<b>Other Special Revenue</b>
\$4,129,738	\$ -	\$ -	\$4,169,071
5,977,220	-	-	2,000,000
33,144,519	-	-	34,068,953
500,000	-	-	-
36,753,936	-	-	37,185,578
5,457,942	-	-	2,576,758
5,311,819	-	-	454,495
198,493	-	-	146,469
1,000,000	-	-	718,652
532,400	-	-	273,880
18,632,357	-	-	13,313,344
4,035,000	-	-	4,032,935
215,000	-	-	886,060
1,970,000	-	-	1,188,862
144,977,308	-	-	122,731,245
4,599,477	116,052	28,804	5,155,248
267,435,209	116,052	28,804	228,901,550
3,798,253		-	3,374,887
954,549	-	-	2,127,036
1,329,870,885	1,050,750,667	45,178,711	1,904,434
9,490,258	1,105	541,257	3,840,862
94,833,100	417,885	499	62,248,561
78,942,839	2,505,618	46,970	64,599,434
3,988,286	2,635	-	4,190,335
26,310,094	540	-	16,866,952
<u>\$1,815,623,473</u>	<u>\$1,053,794,502</u>	<u>\$45,796,241</u>	<u>\$388,054,051</u>

**EXHIBIT C-4    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, 1995**

	<b>Balance Forward July 1, 1994 (Adjusted)</b>	<b>Transfers In/(Out)</b>
<b>GENERAL GOVERNMENT</b>		
Attorney General	\$752,977	\$4,338,569
State Auditor	(977)	376,711
Executive Department	10,609,889	7,646,168
Department of Administrative & Financial Services		
Bureau of Taxation		
Unorganized Territories Services	3,966,493	5,527,294
Tax Relief Programs	5	3,101,057
Bureau of Public Improvements	304,399	3,116,844
Other	3,541,200	1,145,378
Total Administrative & Financial Services	7,812,097	12,890,573
Judicial - Supreme, Superior and District Courts	765,481	611,402
Legislature	131,976	247,307
Secretary of State		
Secretary of State	256,709	149,607
Highway Safety	472,517	996,212
State Archives	27,624	13,771
Total Secretary of State	756,850	1,159,590
Treasurer of State		
Municipal Revenue Sharing	1	69,983,812
Other	10,976	64,000
Independent Agencies		
Accident Sickness and Health Insurance	810,255	1,686,967
Science and Technology Foundation	380	-
Other	148,453	131,425
<b>TOTAL GENERAL GOVERNMENT</b>	<b>21,798,358</b>	<b>99,136,524</b>

Unexpended Balance June 30, 1995			
Total Available	Expenditures	Encumbrances Carried	Unencumbered Balances
\$5,091,546	\$4,062,574	\$35,888	\$993,084
375,734	408,990	7,896	(41,152)
18,256,057	10,028,154	1,193,718	7,034,185
9,493,787	5,612,493	-	3,881,294
3,101,062	3,101,063	-	(1)
3,421,243	2,901,731	269,260	250,252
4,686,578	151,117	4,189	4,531,272
20,702,670	11,766,404	273,449	8,662,817
1,376,883	712,844	7,900	656,139
379,283	270,564	-	108,719
406,316	209,559	57,010	139,747
1,468,729	685,567	-	783,162
41,395	10,982	5,233	25,180
1,916,440	906,108	62,243	948,089
69,983,813	69,898,075	-	85,738
74,976	54,836	-	20,140
			-
2,497,222	1,762,435	19,060	715,727
380	-	-	380
279,878	118,356	-	161,522
120,934,882	99,989,340	1,600,154	19,345,388



**EXHIBIT C-4 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, 1995**

	<b>Balance Forward July 1, 1994 (Adjusted)</b>	<b>Transfers In/(Out)</b>
<b>ECONOMIC DEVELOPMENT</b>		
Department of Agriculture, Food & Rural Resources	\$3,590,871	\$14,464,411
Department of Economic & Community Development	2,016,926	17,503,000
Department of Professional & Financial Regulation	10,874,428	12,607,740
Department of Marine Resources	1,154,582	2,414,673
Independent Agencies		
Regulatory Boards	608,863	81,620
Public Utilities Commission	2,262,997	270,685
Blueberry Advisory Board	424,567	714,800
Maine Sardine Council	118,740	279,141
Maine Lobster Promotion Council	174,033	310,450
Maine State Housing Authority	333,396	2,000,000
Maine Waste Management	1,983,093	540,243
Finance Authority of Maine	(99,960)	-
Worker's Compensation Board	3,563,489	5,766,356
Other	173,814	206,186
<b>TOTAL ECONOMIC DEVELOPMENT</b>	<b>27,179,839</b>	<b>57,159,305</b>
<b>EDUCATION AND CULTURAL SERVICES</b>		
Department of Education		
Administration	129,177	599,159
Local School Nutrition Program	31,549	19,177,901
Schooling of Children in Unorganized Territories	53,534	202,501
School Construction Aid	69,526	5,214,649
Vocational Education	130,845	5,486,895
Post Secondary Vocational Education	-	-
Maine Technical College System	-	500,165
Adult Education	10,192	1,781,311
Low Income and Exceptional Children	(697,006)	696,871
Student Loan Program	-	-
Rehabilitation Services	653,291	13,529,433
Other Education Programs	1,400,854	52,109,149
Governor Baxter School for the Deaf	9,600	95,391
Total Department of Education	1,791,562	99,393,425
Maine Historic Preservation Commission	70,659	640,761
Arts and Humanities	231,067	738,931
State Library	63,796	1,043,341
Museum	49,981	155,320
<b>TOTAL EDUCATION AND CULTURAL SERVICES</b>	<b>2,207,065</b>	<b>101,971,778</b>

Total Available	Expenditures	Unexpended Balance June 30, 1995	
		Encumbrances Carried	Unencumbered Balances
\$18,055,282	\$13,670,811	\$303,046	\$4,081,425
19,519,926	18,303,766	11,471,072	(10,254,912)
23,482,168	11,999,783	268,289	11,214,096
3,569,255	2,407,382	203,881	957,992
690,483	41,114	-	649,369
2,533,682	4,793,030	91,373	(2,350,721)
1,139,367	881,080	-	258,287
397,881	397,881	-	-
484,483	455,512	-	28,971
2,333,396	2,000,000	-	333,396
2,523,336	2,137,740	386,143	(547)
(99,960)	-	-	(99,960)
9,329,845	5,436,225	68,323	3,825,297
380,000	355,495	4,993	19,512
84,339,144	62,879,819	12,797,120	8,662,205
728,336	550,868	7,500	169,968
19,209,450	19,169,050	7,930	32,470
256,035	223,919	-	32,116
5,284,175	5,284,127	29,075	(29,027)
5,617,740	5,525,024	386	92,330
-	-	-	-
500,165	500,165	-	-
1,791,503	1,781,917	10,507	(921)
(135)	-	-	(135)
-	-	-	-
14,182,724	13,599,814	70,318	512,592
53,510,003	53,060,272	764,029	(314,298)
104,991	84,986	1,036	18,969
101,184,987	99,780,142	890,781	514,064
711,420	634,279	22,750	54,391
969,998	833,736	29,172	107,090
1,107,137	1,006,909	10,644	89,584
205,301	180,423	2,583	22,295
104,178,843	102,435,489	955,930	787,424

# **EXHIBIT C-4 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, 1995**

	<b>Balance Forward July 1, 1994 (Adjusted)</b>	<b>Transfers In/(Out)</b>
<b>HUMAN SERVICES</b>		
Department of Human Services		
Administration	\$730,200	\$18,319,044
Bureau of Health	1,354,396	22,449,346
Emergency Medical and Disease Prevention	10,594	899,448
Medical Care Payments	23,489,279	696,961,927
Medical Care Administration	1,348,400	18,181,611
Bureau of Social Welfare	370,878	21,882,150
Aid to Families with Dependent Children	8,459,086	106,908,115
Bureau of Resource Development	62,281	1,446,083
Purchased Social Services	488,529	39,252,063
Child Welfare Services	3,486	1,614,871
Bureau of Rehabilitation	19,137	4,509,979
Bureau of Maine's Elderly	272,888	5,701,524
Other	2,003,459	3,606,087
Total Department of Human Services	38,612,613	941,732,248
Department of Mental Health and Retardation		
Community Mental Health	28,130	1,234,748
Title XX Federal Mental Health	-	273,895
For the Homeless	-	-
Food	4,217	(4,184)
Capital Construction, Repairs and Improvement	22,371	66,352
Children's Mental Health Services	121,221	1,835,702
Augusta Mental Health Institute	639,456	17,811,349
Bangor Mental Health Institute	296,445	16,730,224
Community Mental Retardation Service	56,643	479,105
Title XX Federal Mental Retardation	88,084	922,570
Pineland Center	46,856	81,421
Elizabeth Levinson Center	171	-
Total Department of Mental Health and Retardation	1,303,594	39,431,182
Department of Corrections	514,657	1,726,587
Independent Agencies		
Human Rights Commission	106,503	188,398
Maine Health Care Finance Commission	1,334,792	2,241,645
Other	33,851	317,637
<b>TOTAL HUMAN SERVICES</b>	<b>41,906,010</b>	<b>985,637,697</b>

**Unexpended Balance  
June 30, 1995**

<b>Total Available</b>	<b>Expenditures</b>	<b>Encumbrances Carried</b>	<b>Unencumbered Balances</b>
\$19,049,244	\$18,573,907	\$701,830	(\$226,493)
23,803,742	22,166,679	2,263,375	(626,312)
910,042	899,093	92,388	(81,439)
720,451,206	711,865,355	1,145,791	7,440,060
19,530,011	19,318,223	3,613,781	(3,401,993)
22,253,028	21,258,655	380,377	613,996
115,367,201	109,373,243	-	5,993,958
1,508,364	1,421,354	168,419	(81,409)
39,740,592	39,290,919	5,040,189	(4,590,516)
1,618,357	1,618,182	211,713	(211,538)
4,529,116	4,512,083	248,091	(231,058)
5,974,412	5,967,845	532,084	(525,517)
5,609,546	3,732,076	455,005	1,422,465
<hr/> 980,344,861	<hr/> 959,997,614	<hr/> 14,853,043	<hr/> 5,494,204
1,262,878	1,141,709	315,284	(194,115)
273,895	250,072	23,823	-
-	-	-	-
33	-	-	33
88,723	70,815	4,026	13,882
1,956,923	1,908,645	354,193	(305,915)
18,450,805	17,440,796	76,473	933,536
17,026,669	15,205,246	122,535	1,698,888
535,748	507,198	39,446	(10,896)
1,010,654	980,449	29,817	388
128,277	98,701	-	29,576
171	-	-	171
<hr/> 40,734,776	<hr/> 37,603,631	<hr/> 965,597	<hr/> 2,165,548
2,241,244	1,658,984	163,686	418,574
294,901	171,461	-	123,440
3,576,437	1,738,703	101,529	1,736,205
351,488	281,451	-	70,037
<hr/> 1,027,543,707	<hr/> 1,001,451,844	<hr/> 16,083,855	<hr/> 10,008,008

**EXHIBIT C-4 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, 1995

	Balance Forward July 1, 1994 (Adjusted)	Transfers In/(Out)
<b>LABOR</b>		
Department of Labor		
Bureau of Labor and Industry	\$1,706,453	\$1,710,161
Employment Security - Administration	1,400,225	25,854,726
Labor Allowance	69,478	1,623,544
Labor Development and Training	117,788	21,064,441
Labor Relations	21,018	41,231
Benefit Account	837,521	4,785,078
<b>TOTAL LABOR</b>	<b>4,152,483</b>	<b>55,079,181</b>
<b>NATURAL RESOURCES</b>		
Department of Conservation		
Central Administration	212,111	732,080
Bureau of Forestry	560,972	920,164
Bureau of Geology	131,718	188,132
Land Use Regulation Commission	10,982	1,576
Bureau of Parks and Recreation	268,195	381,716
Bureau of Public Lands	4,984,896	1,480,121
Boating Facilities Fund	2,135,098	1,615,893
Snowmobile Trail Fund	459,056	1,174,505
Maine State Parks Fund	8,230	464,462
Other	29,544	45,761
Total Department of Conservation	8,800,802	7,004,410
Department of Environmental Protection		
Administration	272,648	2,257,252
Bureau of Air Quality	134,431	1,766,237
Bureau of Land Quality	2,126,687	1,642,975
Bureau of Water Quality	-	207,863
Waste Treatment Planning	425,278	4,774,617
Maine Coastal Protection Fund	5,735,606	30,951,453
Low Level Waste Site Fund	100,110	(100,110)
Other	-	122,000
Total Department of Environment Protection	8,794,760	41,622,287
Department of Inland Fisheries and Wildlife		
Administration, Warden & Bio Services	2,618,262	4,753,434
White Water Rafting	73,234	63,869
Non-Game Wildlife Fund	595,684	885,218
Atlantic Sea Run Salmon Management	25,100	427,015
Youth Conservation Education	-	41,452
Total Department of Inland Fisheries and Wildlife	3,312,280	6,170,988
Independent Agencies		
Baxter State Park Authority	224,880	2,444,635
Maine Forest Authority	17,877	-
Other	-	-
<b>TOTAL NATURAL RESOURCES</b>	<b>21,150,599</b>	<b>57,242,320</b>

**Unexpended Balance  
June 30, 1995**

<b>Total Available</b>	<b>Expenditures</b>	<b>Encumbrances Carried</b>	<b>Unencumbered Balances</b>
\$3,416,614	\$2,114,158	\$89,677	\$1,212,779
27,254,951	25,753,547	1,249,116	252,288
1,693,022	1,665,540	-	27,482
21,182,229	21,060,094	71,443	50,692
62,249	49,014	-	13,235
5,622,599	5,514,170	-	108,429
<hr/> 59,231,664	<hr/> 56,156,523	<hr/> 1,410,236	<hr/> 1,664,905
944,191	605,961	31,027	307,203
1,481,136	1,058,610	121,446	301,080
319,850	158,958	10,612	150,280
12,558	1,792	-	10,766
649,911	343,298	182,695	123,918
6,465,017	2,170,408	67,170	4,227,439
3,750,991	1,401,430	256,195	2,093,366
1,633,561	1,251,792	75,745	306,024
472,692	230,186	4,133	238,373
75,305	39,853	-	35,452
<hr/> 15,805,212	<hr/> 7,262,288	<hr/> 749,023	<hr/> 7,793,901
2,529,900	2,325,988	99,822	104,090
1,900,668	1,800,955	69,474	30,239
3,769,662	1,626,769	106,365	2,036,528
207,863	35,077	146,053	26,733
5,199,895	4,875,650	1,176,444	(852,199)
36,687,059	23,075,938	1,705,263	11,905,858
-	-	-	-
122,000	47,151	22,530	52,319
<hr/> 50,417,047	<hr/> 33,787,528	<hr/> 3,325,951	<hr/> 13,303,568
7,371,696	5,812,415	318,789	1,240,492
137,103	129,135	-	7,968
1,480,902	624,080	45,472	811,350
452,115	386,550	-	65,565
41,452	-	45,998	(4,546)
<hr/> 9,483,268	<hr/> 6,952,180	<hr/> 410,259	<hr/> 2,120,829
2,669,515	2,504,226	-	165,289
17,877	-	-	17,877
-	-	-	-
<hr/> 78,392,919	<hr/> 50,506,222	<hr/> 4,485,233	<hr/> 23,401,464

# EXHIBIT C-4 **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, 1995

	Balance Forward July 1, 1994 (Adjusted)	Transfers In/(Out)
<b>PUBLIC PROTECTION</b>		
Department of Defense and Veterans Services		
Administration	\$363,071	\$4,248,807
Maine Emergency Management's Hazardous Mitigation	-	63,800
Veteran's Memorial Cemetery	55,118	63,500
Bureau of Civil Emergency Preparedness	604,236	5,977,132
Total Department of Defense and Veterans Services	1,022,425	10,353,239
Department of Public Safety		
State Police	2,416,644	5,671,549
Emergency 911 System	-	128,600
Maine Criminal Justice Academy	183,479	794,785
State Fire Marshall	804,663	2,027,515
Drug Trafficking	131,481	1,482,684
Other	1,555	81,297
Total Department of Public Safety	3,537,822	10,186,430
<b>TOTAL PUBLIC PROTECTION</b>	4,560,247	20,539,669
<b>TRANSPORTATION</b>		
Department of Transportation		
Bureau of Public Transportation	14,450	4,897,421
Administration Costs	69,936	2,283,845
Construction of Highways	87,141	96,717,094
Maintenance of Highways	-	2,343,985
Bureau of Aeronautics	209,828	1,713,644
Other	1,527,036	2,105,723
<b>TOTAL TRANSPORTATION</b>	1,908,391	110,061,712
<b>TOTAL OTHER SPECIAL REVENUE FUNDS</b>	\$124,862,992	\$1,486,828,186
<b>DETAIL OF:</b>		
Federal Expenditure Fund	\$33,105,894	\$1,054,068,860
Federal Block Grant	632,467	45,975,561
Other Special Revenue	91,124,631	386,783,765
<b>TOTAL OTHER SPECIAL REVENUE FUNDS</b>	\$124,862,992	\$1,486,828,186

Unexpended Balance June 30, 1995			
Total Available	Expenditures	Encumbrances Carried	Unencumbered Balances
\$4,611,878	\$4,249,409	\$282,816	\$79,653
63,800	61,269	-	2,531
118,618	67,457	6,471	44,690
6,581,368	5,860,947	24,446	695,975
11,375,664	10,239,082	313,733	822,849
8,088,193	6,652,144	1,019,467	416,582
128,600	9,102	-	119,498
978,264	874,588	32,574	71,102
2,832,178	2,151,869	30,184	650,125
1,614,165	1,448,236	64,362	101,567
82,852	33,231	-	49,621
13,724,252	11,169,170	1,146,587	1,408,495
25,099,916	21,408,252	1,460,320	2,231,344
4,911,871	4,919,874	790,034	(798,037)
2,353,781	2,238,373	-	115,408
96,804,235	97,196,221	-	(391,986)
2,343,985	2,194,546	-	149,439
1,923,472	1,595,865	27,439	300,168
3,632,759	1,947,410	-	1,685,349
111,970,103	110,092,289	817,473	1,060,341
\$1,611,691,178	\$1,504,919,778	\$39,610,321	\$67,161,079
\$1,087,174,754	\$1,072,330,361	\$18,687,677	(\$3,843,284)
46,608,028	46,702,880	15,177,055	(15,271,907)
477,908,396	385,886,537	5,745,589	86,276,270
\$1,611,691,178	\$1,504,919,778	\$39,610,321	\$67,161,079

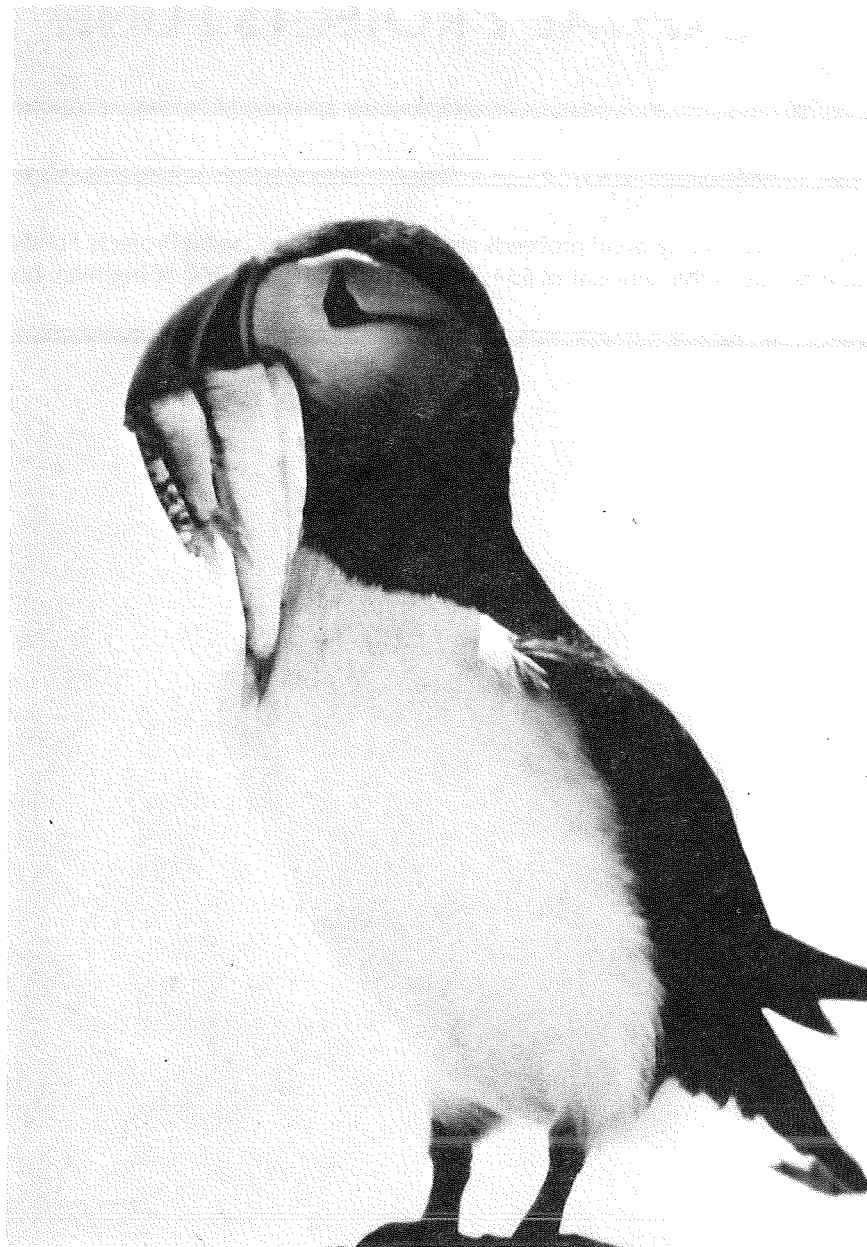


**OTHER SPECIAL REVENUE FUNDS****COMBINED STATEMENT OF EXPENDITURES BY CHARACTER AND OBJECT**  
**For the Years Ended June 30,**

	<b>1995</b>	<b>1994</b>
<b>PERSONAL SERVICES</b>		
Salaries and Wages	\$137,386,339	\$124,654,334
Retirement Costs	23,971,605	21,415,454
Health Insurance and Other Fringe Benefits	19,148,083	15,534,401
Unemployment Reimbursements	279,921	302,989
	<u>180,785,948</u>	<u>161,907,178</u>
<b>CONTRACTUAL SERVICES</b>		
Professional Fees and Special Services	45,999,906	35,940,476
Traveling Expenses	4,529,537	4,080,522
Operating State-Owned Vehicles	781,513	577,888
Utility Services	6,308,916	4,913,939
Rents	9,780,307	7,725,037
Repairs and Insurance	4,337,931	4,228,703
General Operating Expenses	17,639,645	14,929,399
	<u>89,377,755</u>	<u>72,395,964</u>
<b>COMMODITIES</b>		
Foods	587,494	469,862
Fuels	403,161	346,915
Materials	1,242,525	1,840,121
Office and Other Supplies	7,125,985	5,416,081
	<u>9,359,165</u>	<u>8,072,979</u>
<b>GRANTS, SUBSIDIES AND PENSIONS</b>		
To Federal Government	14,800	74,969
To Cities, Towns and Counties	171,718,503	174,992,478
To Public and Private Organizations	99,611,680	91,358,168
To Individuals:		
Aid to Families With Dependent Children	117,205,851	113,668,920
Assistance and Medical Care	741,009,495	667,840,380
Unemployment Compensation Benefits	5,503,916	52,698,175
Pensions and Compensation for Injuries	2,198,377	2,144,463
Other	407,526	2,682,562
	<u>1,137,670,148</u>	<u>1,105,460,114</u>
<b>CAPITAL OUTLAYS</b>		
Contract Payments	70,361,100	58,657,241
Other	13,048,501	20,412,737
	<u>83,409,601</u>	<u>79,069,978</u>
<b>CONTRIBUTIONS AND TRANSFERS TO OTHER FUNDS</b>	<u>4,317,158</u>	<u>3,291,577</u>
	4,317,158	3,291,577
<b>TOTAL EXPENDITURES</b>	<u>\$1,504,919,775</u>	<u>\$1,430,197,790</u>

## CAPITAL PROJECTS FUND

General obligation and self-liquidating bond proceeds are recorded in the Capital Projects Funds. During the 1995 fiscal year general obligation bonds in the amount of \$51,350,000 and \$10,000,000 of highway bonds were issued.



Maine's puffin population received a boost in the 1973 "Puffin Project", sponsored by the National Audubon Society. Fifteen nesting pairs were relocated to Maine from Newfoundland. There are now at least 400 puffins living on four Maine coastal islands reaching as far south as the mid-coast area. These seabirds can live to be 30 years old and are no longer an endangered species in Maine.

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

	<b>1995</b>	<b>1994</b>
<b>ASSETS</b>		
Equity in Treasurer's Demand Cash and/or Investment	\$46,460,368	\$58,325,380
<b>TOTAL ASSETS</b>	<u>\$46,460,368</u>	<u>\$58,325,380</u>
 <b>LIABILITIES AND FUND EQUITY</b>		
<b>LIABILITIES</b>		
Accounts Payable	\$783,224	\$116,330
Due to Other Funds		382
<b>TOTAL LIABILITIES</b>	<u>783,224</u>	<u>116,712</u>
 <b>FUND EQUITY</b>		
Encumbered	16,279,899	13,723,457
Unencumbered	29,397,245	44,485,210
<b>TOTAL FUND EQUITY</b>	<u>45,677,144</u>	<u>58,208,667</u>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<u>\$46,460,368</u>	<u>\$58,325,379</u>

# CAPITAL PROJECTS FUND

## COMBINED SUMMARY OF ALLOCATION ACCOUNTS SHOWING DETAIL OF AMOUNTS AVAILABLE, EXPENDITURES AND DISPOSITION OF BALANCES

For the Year Ended June 30, 1995

	Balance Forward July 1, 1994 (Adjusted)	Revenue Transfers and Other Resources
<b>GENERAL GOVERNMENT</b>		
Land for Maine's Future	\$2,127,909	(\$1,372,463)
Energy Conservation - State Buildings	6,111,618	(50,278)
Bureau of Public Improvements - Asbestos Bond	4,816	-
Maine State Housing Authority	213,406	-
FAME	8,596,580	-
Recycling	-	12,000,000
<b>TOTAL GENERAL GOVERNMENT</b>	<b>17,054,329</b>	<b>10,577,259</b>
<b>ECONOMIC DEVELOPMENT</b>		
Recycling	3,192,003	-
Jobs Bond	888,048	-
<b>TOTAL ECONOMIC DEVELOPMENT</b>	<b>4,080,051</b>	<b>-</b>
<b>EDUCATION AND CULTURAL SERVICES</b>		
Historic Preservation	2	-
Vocational Technical Institutes	247,446	1,500,000
Energy Cons. Public Elementary & Secondary Schl.	-	-
University of Maine	6,338,595	-
Asbestos Removal in Schools	31	-
School Construction	23,332	-
Acquisition of School Buses	46,208	-
School Maintenance	-	-
Other	-	1,200,000
<b>TOTAL EDUCATION AND CULTURAL SERVICES</b>	<b>6,655,614</b>	<b>2,700,000</b>
<b>HUMAN SERVICES</b>		
AMHI Activities Building	12,748	-
Correctional Facilities	3,476,586	4,013,913
<b>TOTAL HUMAN SERVICES</b>	<b>3,489,334</b>	<b>4,013,913</b>

June 30, 1995

Total Available	Expenditures	Encumbrances Carried	Unencumbered Balances
\$755,446	\$ -	\$ -	\$755,446
6,061,340	4,189,488	2,400	1,869,452
4,816	-	-	4,816
213,406	61,553	-	151,853
8,596,580	7,132,125	-	1,464,455
12,000,000	12,000,000	-	-
27,631,588	23,383,166	2,400	4,246,022
3,192,003	1,491,490	1,598,450	102,063
888,048	-	-	888,048
4,080,051	1,491,490	1,598,450	990,111
2	-	-	2
1,747,446	723,136	-	1,024,310
-	-	-	-
6,338,595	1,315,902	-	5,022,693
31	-	-	31
23,332	23,330	-	2
46,208	-	-	46,208
-	-	-	-
1,200,000	5,775	-	1,194,225
9,355,614	2,068,143	-	7,287,471
12,748	-	-	12,748
7,490,499	3,631,766	3,998,353	(139,620)
7,503,247	3,631,766	3,998,353	(126,872)

# CAPITAL PROJECTS FUND

## COMBINED SUMMARY OF ALLOCATION ACCOUNTS SHOWING DETAIL OF AMOUNTS AVAILABLE, EXPENDITURES AND DISPOSITION OF BALANCES

For the Year Ended June 30, 1995

	Balance Forward July 1, 1994 (Adjusted)	Revenue Transfers and Other Resources
<b>NATURAL RESOURCES</b>		
Conservation Department		
Bureau of Parks and Recreation	\$2,681,070	\$27,272
Inland Fisheries and Wildlife	2,586	164
Environmental Protection	-	-
Hazardous Waste Clean Up	2,977,885	1,750,000
Pollution Abatement	12,030,793	5,720,231
Solid Waste	4,195,549	19,500,000
<b>TOTAL NATURAL RESOURCES</b>	<u>21,887,883</u>	<u>26,997,667</u>
<b>TRANSPORTATION</b>		
Airport Improvements	1,838,273	2,000,000
Public Fish Piers	-	-
Construction & Improvement of Port Facility	207,258	-
Public Safety Construction	227,113	375,731
Highways & Bridges	13	9,999,999
Sand & Salt Cover Storage	81,038	-
Ports & Marine	2,140,534	3,500,000
Rail Transportation	3,522,813	-
<b>TOTAL TRANSPORTATION</b>	<u>8,017,042</u>	<u>15,875,730</u>
<b>TOTAL CAPITAL PROJECTS FUND</b>	<u>\$61,184,253</u>	<u>\$60,164,569</u>

June 30, 1995

Total Available	Expenditures	Encumbrances Carried	Unencumbered Balances
\$2,708,342	\$280,284	\$244,380	\$2,183,678
2,750	-	-	2,750
-	-	-	-
4,727,885	1,125,282	172,094	3,430,509
17,751,024	8,416,073	9,153,101	181,850
23,695,549	18,986,116	1,051,955	3,657,478
48,885,550	28,807,755	10,621,530	9,456,265
3,838,273	1,402,765	13,575	2,421,933
-	-	-	-
207,258	5,612	-	201,646
602,844	344,155	41,200	217,489
10,000,012	10,000,012	-	-
81,038	81,038	-	-
5,640,534	1,662,447	2,103	3,975,984
3,522,813	1,190,209	2,290	2,330,314
23,892,772	14,686,238	59,168	9,147,366
\$121,348,822	\$74,068,558	\$16,279,901	\$31,000,363



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

<b>Fiscal Year</b>	<b>Principal</b>	<b>Interest</b>
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>\$2,054,710</b>	<b>\$822,683</b>

## DEBT SERVICE FUNDS

The Debt Service Fund is used to account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources and revenues collected from Maine Veteran's Home, and the Technical Vocational Colleges, to pay principal and interest on revenue bonds.

**DEBT SERVICE FUNDS****COMPARATIVE BALANCE SHEET**

For the Years Ended June 30,

	<u>1995</u>	<u>1994</u>
<b>ASSETS</b>		
Equity in Treasurer's Demand		
Cash and/or Investments	\$767,792	\$2,166,920
Cash - Other	343,217	331,969
<b>TOTAL ASSETS</b>	<u>\$1,111,009</u>	<u>\$2,498,889</u>
<b>LIABILITIES AND FUND EQUITY</b>		
Bonds Matured - Not Presented for Payment	\$7,000	(\$290,000)
Interest Matured - Not Presented for Payment	336,217	621,969
Fund Equity	767,792	2,166,920
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<u>\$1,111,009</u>	<u>\$2,498,888</u>

## EXHIBIT E-2

**COMPARATIVE STATEMENT OF REVENUES,  
EXPENDITURES AND FUND EQUITY**

For the Years Ended June 30,

	<u>1995</u>	<u>1994</u>
<b>REVENUES</b>		
Contribution from		
Vocational Technical Colleges	\$226,345	\$230,743
Maine Veterans Home	173,925	181,925
Income from Investments	4,109,948	1,652,741
Transfers from Other Funds		
General Fund	81,928,075	71,217,883
Highway Fund	25,225,689	21,459,848
<b>TOTAL REVENUE</b>	<u>111,663,982</u>	<u>94,743,139</u>
<b>EXPENDITURES</b>		
Redemption of Bonds	74,575,000	62,215,000
Interest on Bonds	38,488,110	30,829,705
<b>TOTAL EXPENDITURES</b>	<u>113,063,110</u>	<u>93,044,705</u>
<b>EXCESS TO FUND EQUITY</b>	(1,399,128)	1,698,435
<b>FUND BALANCE JULY 1, 1994</b>	2,166,920	468,485
<b>FUND BALANCE JUNE 30, 1995</b>	<u>\$767,792</u>	<u>\$2,166,919</u>

Detail of This Year		
General Fund Issues	Highway Fund Issues	Other Issues
\$755,446	\$ -	\$12,346
185,438	91,719	66,060
<u>\$940,884</u>	<u>\$91,719</u>	<u>\$78,406</u>
\$7,000	\$ -	\$ -
178,438	91,719	66,060
755,446	-	12,346
<u>\$940,884</u>	<u>\$91,719</u>	<u>\$78,406</u>

Detail of This Year		
General Fund Issues	Highway Fund Issues	Other Issues
\$ -	\$ -	\$226,345
-	-	173,925
4,109,948	-	-
81,928,075	-	-
-	25,225,689	-
<u>86,038,023</u>	<u>25,225,689</u>	<u>400,270</u>
57,912,610	16,405,000	257,390
29,497,876	8,820,689	169,545
<u>87,410,486</u>	<u>25,225,689</u>	<u>426,935</u>
(1,372,463)	0	(26,665)
2,127,909	-	39,011
<u>\$755,446</u>	<u>\$0</u>	<u>\$12,346</u>



Golfing in Maine presents a diversity of challenges and thrills. Shown above is the oceanside course at the Samoset Resort in Rockport, and below is the Sugarloaf/USA course located in the western mountains. A recent survey by "Golf Digest" reveals that New England has two golf courses among the 75 upscale resort courses in the country. Those two golf courses are pictured here!



## 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, 1995 totaled \$516,060,000.

# GENERAL LONG TERM DEBT

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

	1995	1994
<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	\$377,055,000	\$383,618,000
Highway Fund	136,950,000	143,355,000
Student Housing and Dining Facilities	1,065,000	1,232,000
Maine Veteran's Home	990,000	1,080,000
<b>TOTAL ASSETS AND AMOUNTS TO BE PROVIDED</b>	<b>\$516,060,000</b>	<b>\$529,285,000</b>
<b>LIABILITIES AND RESERVES</b>		
Bonds Payable		
General Fund	\$377,055,000	\$383,618,000
Highway Fund	136,950,000	143,355,000
Student Housing and Dining Facilities	1,065,000	1,232,000
Maine Veteran's Home	990,000	1,080,000
<b>TOTAL LIABILITIES AND RESERVES</b>	<b>\$516,060,000</b>	<b>\$529,285,000</b>

## GENERAL LONG TERM DEBT

(AMOUNTS IN THOUSANDS)

Description of Loan	Date of Issue	Interest Rate	Amount of Issue	Balance 07/01/94	New Bonds Issued	Matured	Outstanding 06/30/95
<b>GENERAL FUND</b>							
<b>GENERAL PURPOSES</b>							
General Purposes	November 1, 1974	5.75	\$2,335	\$415	\$ -	\$415	\$ -
General Purposes	May 15, 1975	5.00	2,530	810	-	810	-
General Purposes	April 1, 1980	8.00	560	240	-	40	200
General Purposes	May 15, 1981	10.00	5,365	860	-	215	645
		9.00	595	595	-	-	595
General Purposes	May 15, 1981	10.00	3,135	1,140	-	285	855
		9.00	855	855	-	-	855
General Purposes	December 15, 1982	8.50	2,320	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	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	9.00	2,660	2,660	-	665	1,995
		8.00	3,945	3,945	-	-	3,945
General Purposes	January 15, 1985	7.00	4,960	1,650	-	1,650	-
General Purposes	January 15, 1986	6.75	6,675	6,675	-	3,345	3,330
General Purposes	November 15, 1986	5.00	21,830	8,630	-	2,880	5,750
General Purposes	December 15, 1987	6.20	5,400	5,400	-	2,700	2,700
		6.50	5,170	5,170	-	-	5,170
General Purposes	December 15, 1988	6.50	12,495	1,965	-	1,965	-
		6.70	5,895	5,895	-	-	5,895
		6.00	1,945	1,945	-	-	1,945
General Purposes	May 15, 1990	6.50	4,025	4,025	-	2,700	1,325
		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	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	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	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	5.20	540	540	-	-	540
		5.40	6,120	6,120	-	-	6,120
General Purposes	January 15, 1992	6.375	1,655	1,655	-	1,655	-
		5.30	3,340	3,340	-	-	3,340



## GENERAL LONG TERM DEBT

(AMOUNTS IN THOUSANDS)

Description of Loan	Date of Issue	Interest Rate	Amount of Issue	Balance 07/01/94	New Bonds Issued	Matured	Outstanding 06/30/95
General Purposes	March 2, 1992	5.80	\$375	\$375	\$ -	\$375	\$ -
		6.25	375	375	-	-	375
		6.75	375	375	-	-	375
General Purposes	March 2, 1992	6.60	8,600	4,800	-	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	-
		4.80	370	370	-	-	370
General Purposes	May 15, 1992	4.60	500	500	-	500	-
		4.80	1,330	1,330	-	-	1,330
General Purposes	September 1, 1992	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
General Purposes	May 1, 1993	7.35	4,470	4,470	-	4,470	-
		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
General Purposes	April 12, 1994	4.75	3,120	3,120	-	-	3,120
		4.85	700	700	-	700	-
		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
General Purposes	April 12, 1994	7.20	710	710	-	-	710
		7.30	710	710	-	-	710
		6.00	2,335	2,335	-	2,335	-
		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
General Purposes	April 12, 1994	4.80	1,615	1,615	-	-	1,615

**GENERAL LONG TERM DEBT**

(AMOUNTS IN THOUSANDS)

Description of Loan	Date of Issue	Interest Rate	Amount of Issue	Balance 07/01/94	New Bonds Issued	Matured	Outstanding 06/30/95
General Purposes	June 1,1995	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
		7.50	1,300	-	1,300	-	1,300
		7.25	1,300	-	1,300	-	1,300
		7.25	1,300	-	1,300	-	1,300
		7.00	1,300	-	1,300	-	1,300
		6.70	1,300	-	1,300	-	1,300
		6.80	1,300	-	1,300	-	1,300
		6.85	1,300	-	1,300	-	1,300
		6.90	1,300	-	1,300	-	1,300
		6.95	1,300	-	1,300	-	1,300
		7.00	1,300	-	1,300	-	1,300
		General Purposes	June 1,1995	4.25	4,670	-	4,670
4.40	4,670			-	4,670	-	4,670
4.50	4,670			-	4,670	-	4,670
4.60	4,670			-	4,670	-	4,670
4.70	4,670			-	4,670	-	4,670
4.80	3,000			-	3,000	-	3,000
5.50	3,000			-	3,000	-	3,000
5.50	3,000			-	3,000	-	3,000
5.50	3,000			-	3,000	-	3,000
5.50	3,000			-	3,000	-	3,000
TOTAL GENERAL PURPOSES			493,150	375,290	51,350	56,800	369,840
UNIVERSITY OF MAINE							
Orono	June 1, 1960	3.50	2,575	700	-	130	570
		1.00	155	155	-	-	155
Orono	August 1, 1961	3.50	2,155	775	-	100	675
		1.00	125	125	-	-	125
Orono	April 1, 1963	3.20	1,550	645	-	70	575
		0.25	95	95	-	-	95
Orono	February 1, 1964	3.30	1,510	710	-	65	645
		0.10	95	95	-	-	95
Orono	February 15, 1966	3.50	4,605	2,220	-	180	2,040
		0.10	555	555	-	-	555
Southern Maine	March 15, 1978	4.60	855	180	-	45	135
TOTAL UNIVERSITY OF MAINE:			14,275	6,255	0	590	5,665
STATE COLLEGES and VOCATIONAL INSTITUTIONS							
Student Housing & Dining Facilities	March 15, 1967	3.40	1,883	570	-	184	386
	March 15, 1968	4.40	2,907	608	-	294	314
	March 1, 1969	3.00	650	650	-	-	650
		3.00	380	245	-	45	200
TOTAL STUDENT HOUSING and DINING			5,820	2,073	0	523	1,550
TOTAL GENERAL FUND			513,245	383,618	51,350	57,913	377,055

## GENERAL LONG TERM DEBT

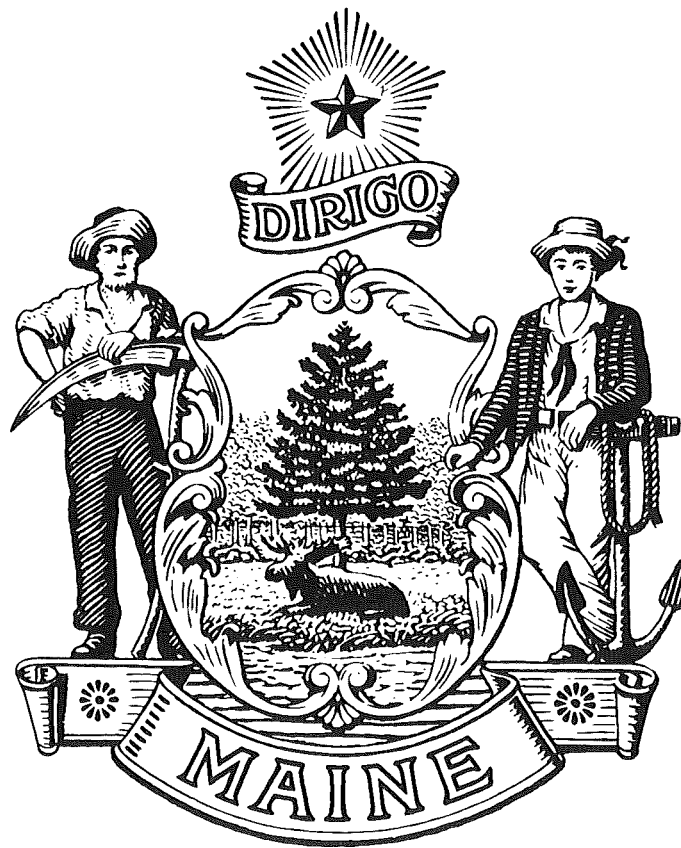
(AMOUNTS IN THOUSANDS)

Description of Loan	Date of Issue	Interest Rate	Amount of Issue	Balance 07/01/94	New Bonds Issued	Matured	Outstanding 06/30/95
<b>HIGHWAY FUND</b>							
Bangor-Brewer Bridge	August 1, 1952	1.75	\$1,500	\$550	\$ -	\$50	\$500
Highways and Bridges	November 1, 1974	5.75	2,575	515	-	515	-
Highways and Bridges	April 1, 1980	8.00	9,100	3,900	-	650	3,250
Highways and Bridges	May 15, 1981	10.00	4,620	1,680	-	420	1,260
		9.00	1,260	1,260	-	-	1,260
Highways and Bridges	March 15, 1982	10.50	1,725	1,150	-	575	575
		9.25	3,450	3,450	-	-	3,450
Highways and Bridges	December 15, 1982	8.50	3,495	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	280	-	280	-
		8.20	560	560	-	-	560
		8.50	840	840	-	-	840
		6.50	785	785	-	-	785
Highways and Bridges	May 1, 1984	9.00	2,460	2,460	-	615	1,845
		8.00	3,690	3,690	-	-	3,690
Highways and Bridges	January 15, 1985	7.00	1,800	600	-	600	-
Highways and Bridges	January 15, 1986	6.75	1,260	1,260	-	630	630
Highways and Bridges	November 15, 1986	5.00	7,000	3,000	-	1,000	2,000
Highways and Bridges	December 15, 1987	6.20	1,000	1,000	-	500	500
		6.50	1,000	1,000	-	-	1,000
Highways and Bridges	December 15, 1988	6.50	6,400	1,600	-	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	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
Highways and Bridges	March 2, 1992	6.60	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
		8.00	3,875	3,875	-	-	3,875
Highways and Bridges	May 1, 1993	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

**GENERAL LONG TERM DEBT**

(AMOUNTS IN THOUSANDS)

Description of Loan	Date of Issue	Interest Rate	Amount of Issue	Balance 07/01/94	New Bonds Issued	Matured	Outstanding 06/30/95
		4.40	\$600	\$600	\$ -	\$ -	\$600
		4.50	600	600	-	-	600
		4.625	600	600	-	-	600
		4.75	600	600	-	-	600
Highways and Bridges	April 12, 1994	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
		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
Highways and Bridges	June 1, 1995	4.25	1,000	-	1,000	-	1,000
		4.40	1,000	-	1,000	-	1,000
		4.50	1,000	-	1,000	-	1,000
		4.60	1,000	-	1,000	-	1,000
		4.70	1,000	-	1,000	-	1,000
		4.80	1,000	-	1,000	-	1,000
		4.90	1,000	-	1,000	-	1,000
		4.90	1,000	-	1,000	-	1,000
		5.00	1,000	-	1,000	-	1,000
		5.10	1,000	-	1,000	-	1,000
<b>TOTAL HIGHWAY FUND</b>			<b>184,055</b>	<b>143,355</b>	<b>10,000</b>	<b>16,405</b>	<b>136,950</b>
<b>SELF-LIQUIDATING</b>							
<b>STATE COLLEGES and VOCATIONAL INSTITUTIONS</b>							
Student Housing & Dining Facilities	March 15, 1967	3.40	267	82	-	26	56
	March 15, 1968	4.40	558	116	-	56	60
		3.00	125	124	-	-	124
	April 1, 1980	8.00	1,190	510	-	85	425
		8.30	400	400	-	-	400
<b>TOTAL STUDENT HOUSING and DINING</b>			<b>2,539</b>	<b>1,232</b>	<b>0</b>	<b>167</b>	<b>1,065</b>
<b>MAINE VETERANS HOME</b>							
	May 15, 1981	10.00	110	40	-	10	30
		9.00	30	30	-	-	30
	March 15, 1982	10.50	30	20	-	10	10
		9.25	60	60	-	-	60
	December 15, 1982	8.50	210	70	-	70	0
		9.00	140	140	-	-	140
		7.50	720	720	-	-	720
<b>MAINE VETERANS HOME</b>			<b>1,300</b>	<b>1,080</b>	<b>0</b>	<b>90</b>	<b>990</b>
<b>TOTAL SELF-LIQUIDATING</b>			<b>3,839</b>	<b>2,312</b>	<b>0</b>	<b>257</b>	<b>2,055</b>
<b>TOTAL GENERAL LONG TERM DEBT</b>			<b>\$701,139</b>	<b>\$529,285</b>	<b>\$61,350</b>	<b>\$74,575</b>	<b>\$516,060</b>



# 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 \$1,000. They do not include: roads, bridges and related highway systems; display items of the Maine State Museum; or 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.

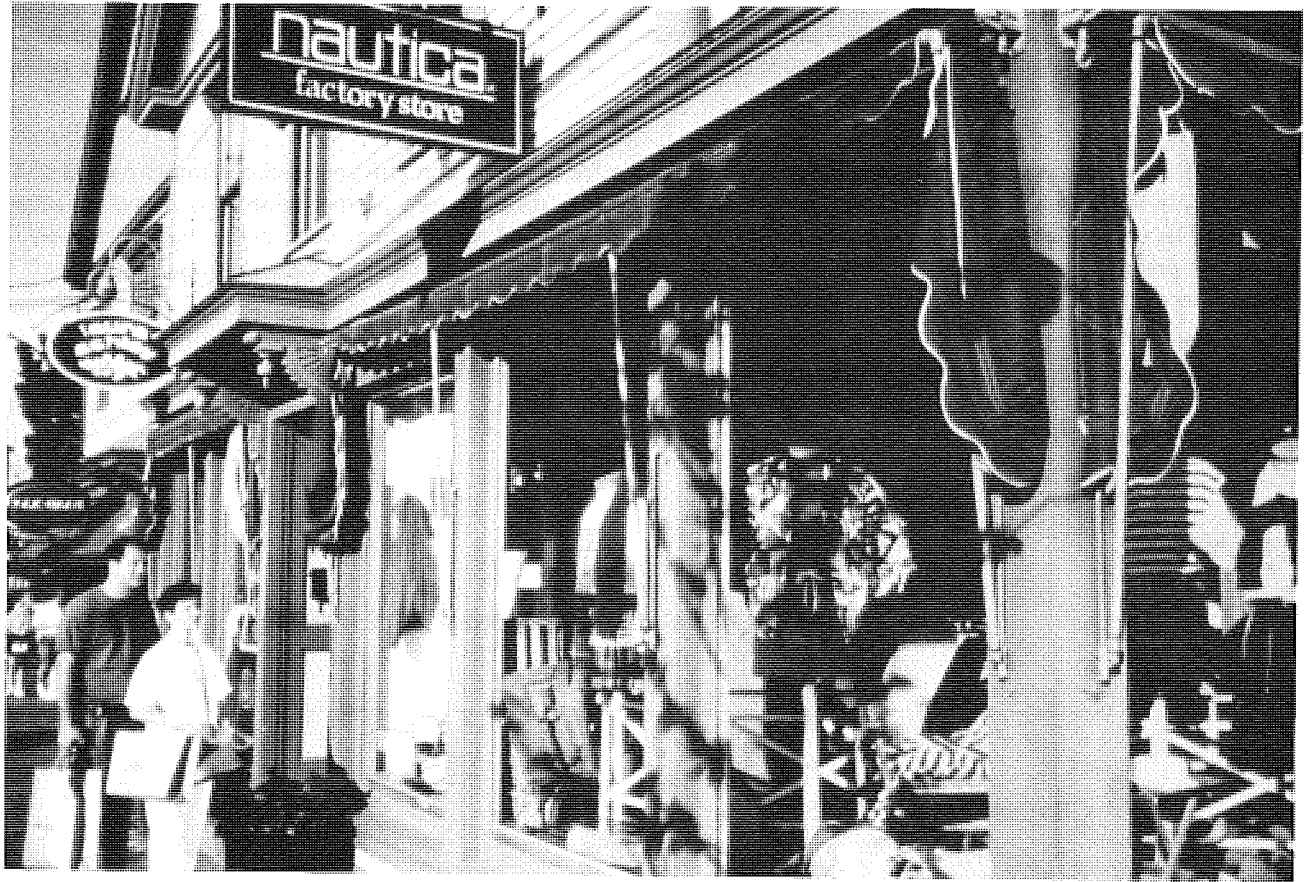
The following Statement of General Fixed Assets has been prepared from the Bureau of Public Improvement's summary of agency inventory records as of June 30, 1991 which has been amended to reflect the cost of property and equipment acquired through 1995.

## EXHIBIT K-1

### STATEMENT OF GENERAL FIXED ASSETS June 30, 1995

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GENERAL FIXED ASSETS	
Land	\$ 37,214,957
Buildings	155,027,495
Improvements Other than Buildings	23,646,300
Equipment	<u>119,338,368</u>
	<u>\$335,227,120</u>
INVESTMENT IN GENERAL FIXED ASSETS	<u>\$335,227,120</u>



Freeport is home to L.L. Bean, the company that has shown the way globally in catalogue sales. The store is open 24 hours a day, year round, and had 3.4 million shoppers in 1995. Retail sales, however, are no more than 15% of net sales. There are at least 100 other outlet stores that have sprung up around the L.L. Bean store, making Freeport a must visit for many travelers to Maine.

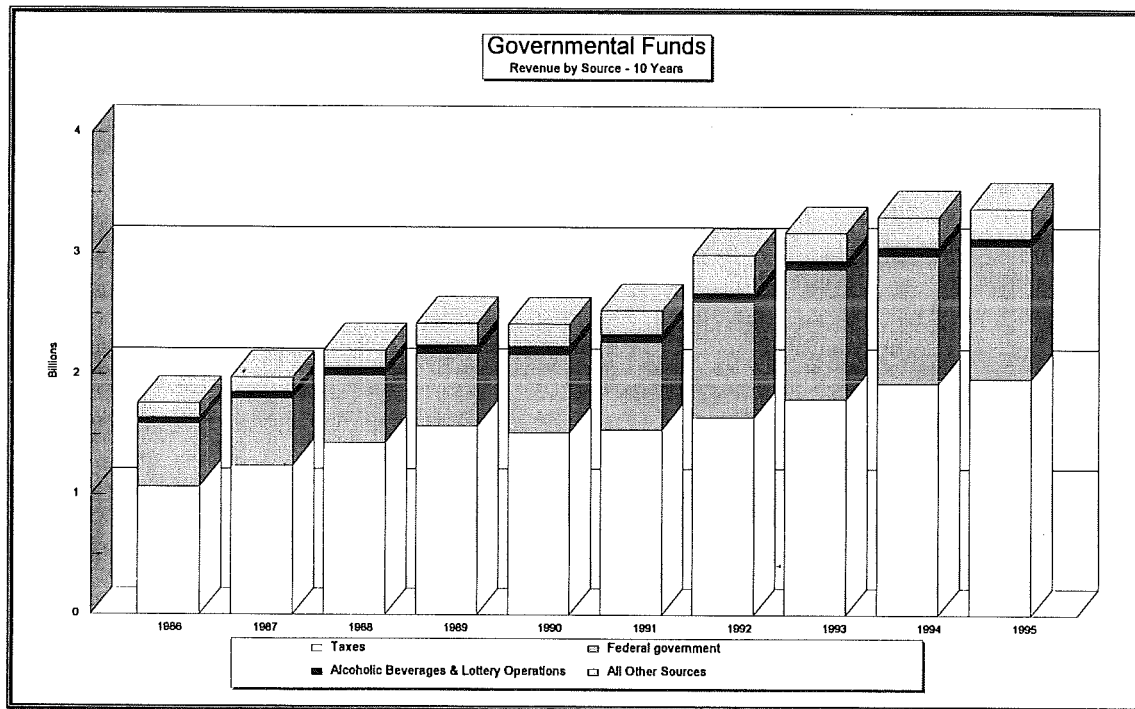
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## GOVERNMENTAL FUNDS

TOTAL REVENUES BY SOURCE  
(EXPRESSED IN THOUSANDS)

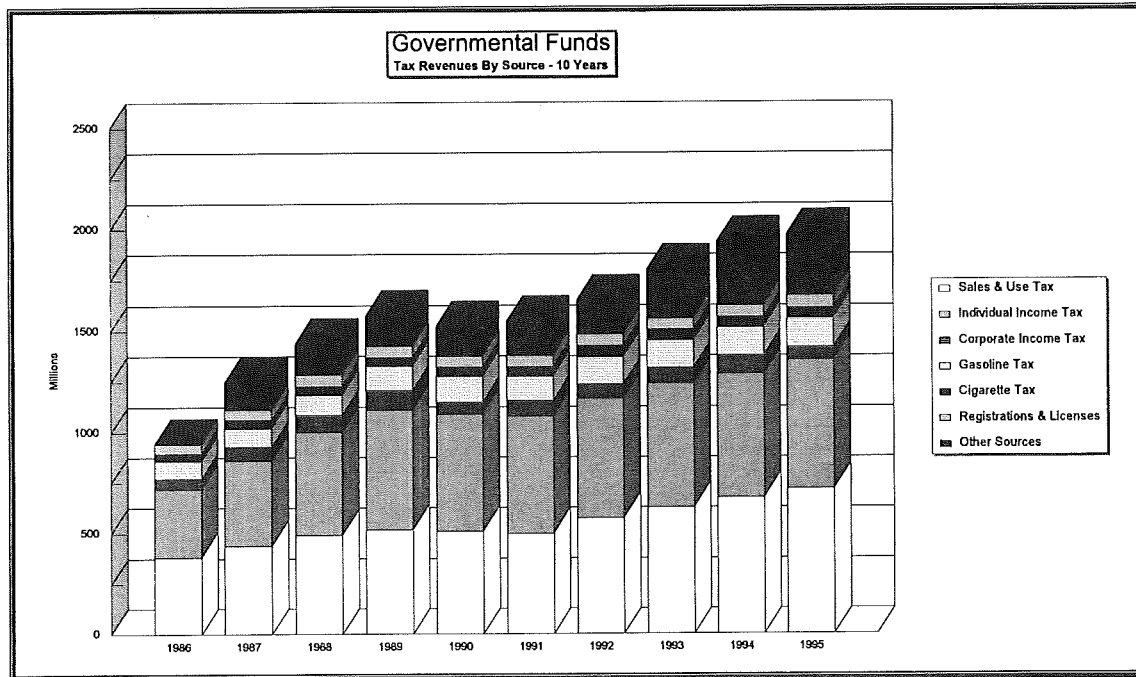
	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
<b>Taxes</b>	\$1,070,200	\$1,246,100	\$1,437,333	\$1,573,361	\$1,520,455	\$1,545,488	\$1,648,405	\$1,798,651	\$1,934,966	\$1,970,227
<b>Federal Government</b>	524,900	558,539	563,083	607,870	652,892	729,911	961,931	1,081,174	1,059,253	1,104,096
<b>Cities, Towns &amp; Counties</b>	4,155	6,150	4,197	7,198	4,721	3,709	4,059	3,586	5,144	4,551
<b>Services Charges</b>	58,585	46,198	48,124	62,822	63,931	84,206	98,085	111,980	105,504	99,730
<b>Alcoholic Beverage</b>	33,297	35,293	33,778	36,941	34,194	34,820	31,282	29,796	21,977	20,128
<b>Lottery Commission</b>	11,845	18,205	27,266	30,407	30,548	29,371	35,434	36,538	45,393	41,185
<b>Other Sources</b>	59,487	69,233	91,746	109,887	114,523	106,272	216,129	116,766	139,572	141,415
<b>Total Revenues</b>	\$1,762,469	\$1,979,718	\$2,205,527	\$2,428,486	\$2,421,264	\$2,533,777	\$2,995,325	\$3,178,491	\$3,311,809	\$3,381,332

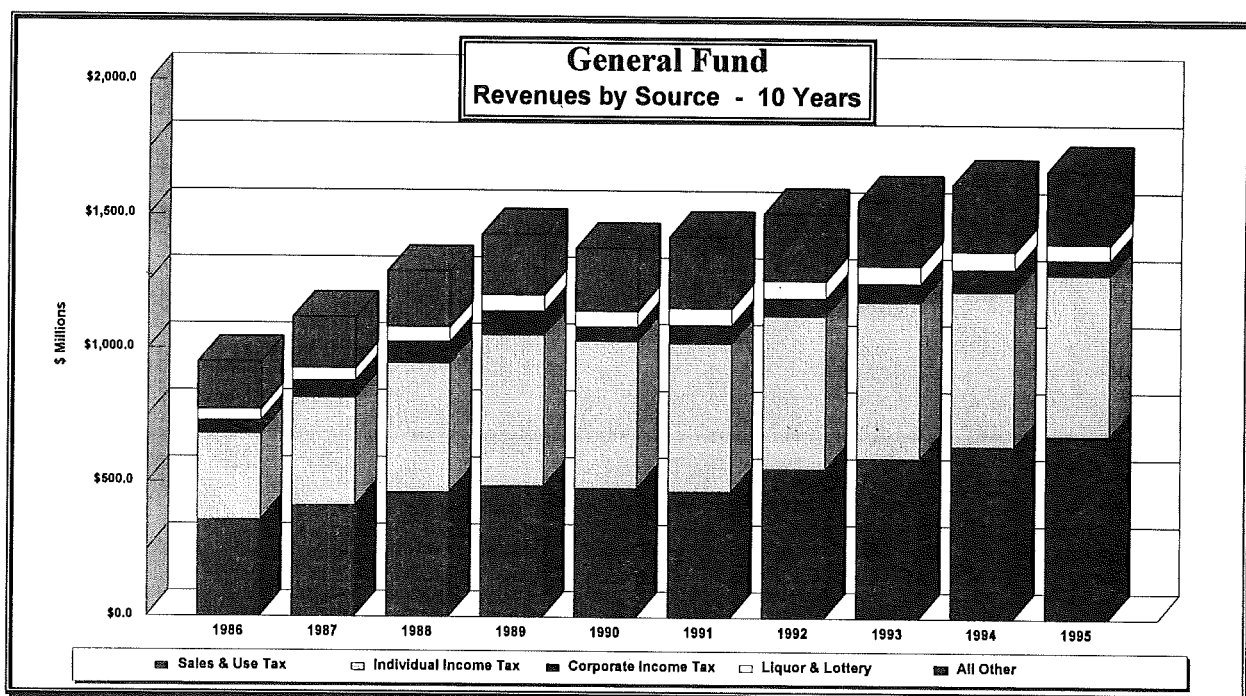


# GOVERNMENTAL FUNDS

## TAX REVENUES BY SOURCE (EXPRESSED IN THOUSANDS)

	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
<b>Sales &amp; Use Tax</b>	\$382,769	\$438,598	\$491,936	\$517,068	\$508,980	\$497,069	\$573,428	\$625,429	\$673,755	\$716,199
<b>Individual Income Tax</b>	335,147	422,027	509,106	593,311	580,562	582,794	591,476	614,171	611,826	637,516
<b>Corporate Income Tax</b>	53,852	69,517	84,545	96,333	57,658	76,053	69,927	75,700	90,208	63,032
<b>Gasoline Tax</b>	87,278	92,534	100,113	120,093	129,425	121,458	135,257	137,698	140,258	144,193
<b>Cigarette Tax</b>	37,718	40,325	41,691	41,218	44,311	45,610	55,322	51,978	48,675	48,632
<b>Motor Vehicle Registration &amp; Driver's Licenses</b>	46,385	50,333	57,832	56,968	55,198	55,138	57,821	53,542	59,795	62,558
<b>Other Sources</b>	127,051	132,766	152,110	148,370	144,321	167,366	165,174	240,133	310,449	298,097
<b>Total Tax Revenues</b>	\$1,070,200	\$1,246,100	\$1,437,333	\$1,573,361	\$1,520,455	\$1,545,488	\$1,648,405	\$1,798,651	\$1,934,966	\$1,970,227





## GENERAL FUND

TOTAL REVENUES BY SOURCE  
(EXPRESSED IN THOUSANDS)

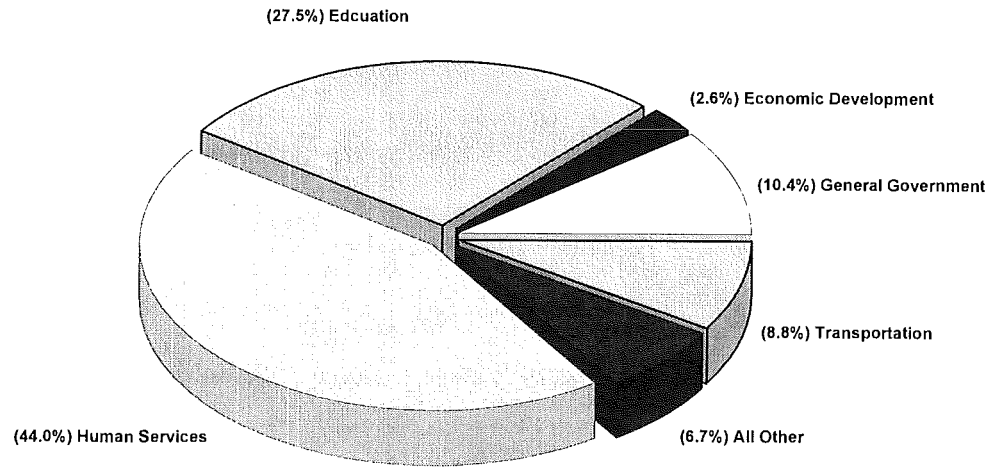
	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
<b>Taxes</b>	\$858,417	\$1,017,297	\$1,179,488	\$1,288,407	\$1,234,030	\$1,279,404	\$1,371,354	\$1,419,437	\$1,487,951	\$1,536,581
<b>Federal Government</b>	595	303	338	527	1,800	7,173	6,125	5,560	3,846	6,262
<b>Cities, Towns &amp; Counties</b>	709	790	791	788	178	97	28	166	223	282
<b>Service Charges</b>	18,117	19,791	16,250	25,415	28,263	27,664	29,296	33,211	26,081	20,693
<b>Alcoholic Beverages</b>	30,663	30,054	28,250	31,505	28,828	34,820	31,282	29,796	21,977	20,128
<b>Lottery Operations</b>	11,846	18,206	27,267	30,407	30,547	29,371	35,434	36,538	45,394	41,185
<b>Other Sources</b>	28,223	31,363	39,319	53,566	55,812	45,556	38,944	36,695	38,416	46,605
<b>Total Revenues</b>	\$948,570	\$1,117,804	\$1,291,703	\$1,430,615	\$1,379,458	\$1,424,085	\$1,512,463	\$1,561,403	\$1,623,888	\$1,671,736

TAX REVENUES BY SOURCE  
(EXPRESSED IN THOUSANDS)

	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
<b>Sales &amp; Use Tax</b>	\$360,688	\$413,632	\$464,148	\$488,029	\$480,019	\$468,830	\$554,463	\$596,160	\$641,610	\$682,130
<b>Individual Income Tax</b>	318,561	400,831	482,869	564,154	551,232	555,250	574,036	585,677	580,610	604,958
<b>Corporate Income Tax</b>	51,123	66,043	80,801	91,607	54,951	69,735	67,985	72,335	86,805	58,404
<b>Cigarette Tax</b>	37,718	40,325	41,691	41,218	44,311	45,610	55,322	51,978	48,675	48,632
<b>Public Utilities Tax</b>	30,939	28,960	45,532	33,993	21,776	33,699	23,871	23,558	26,930	27,907
<b>Insurance Company Tax</b>	21,712	26,454	31,372	34,827	44,785	34,973	45,102	38,779	36,742	35,949
<b>Other Sources</b>	37,676	41,052	33,075	34,579	36,956	71,307	50,575	50,950	66,579	78,601
<b>Total Tax Revenues</b>	\$858,417	\$1,017,297	\$1,179,488	\$1,288,407	\$1,234,030	\$1,279,404	\$1,371,354	\$1,419,437	\$1,487,951	\$1,536,581

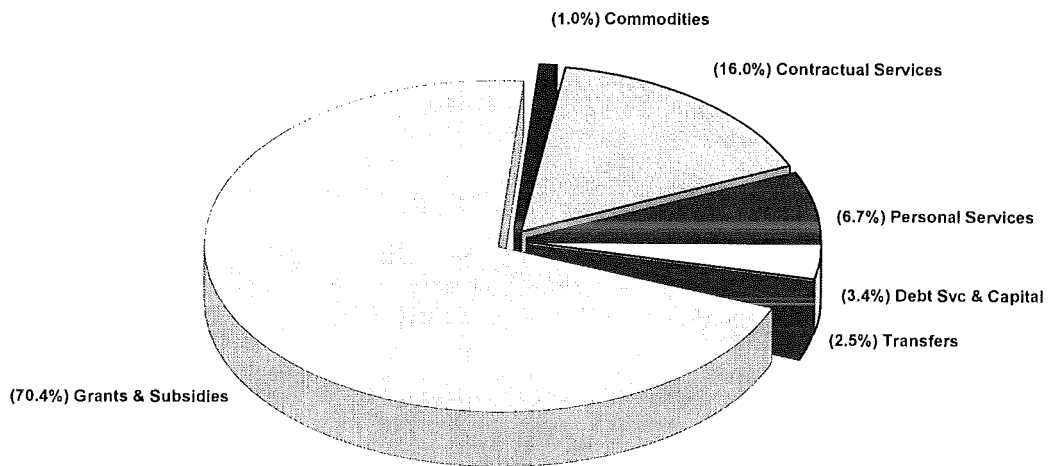
## Governmental Funds

### Expenditures by Policy Area



## Governmental Funds

### Expenditures by Type



## GOVERNMENTAL FUNDS

EXPENDITURES BY POLICY AREA  
(EXPRESSED IN THOUSANDS)

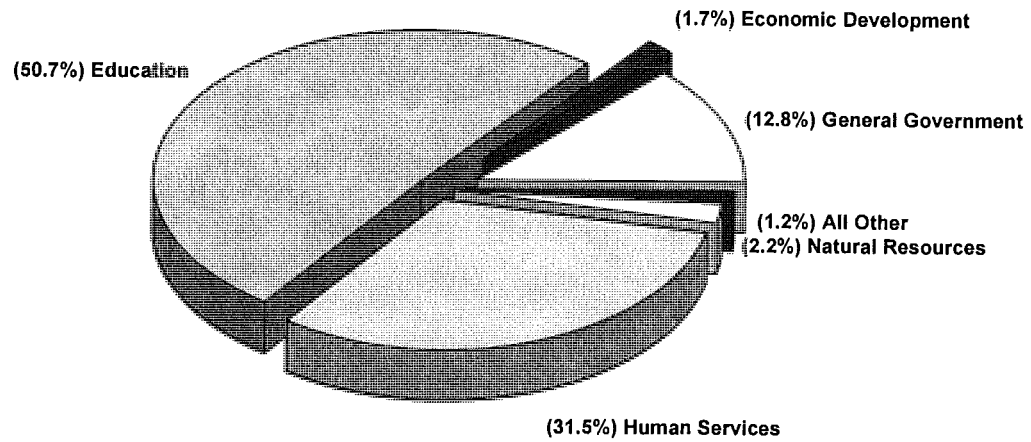
	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
<b>General Government</b>	\$215,502	\$232,411	\$244,586	\$321,890	\$304,635	\$329,895	\$269,650	\$281,083	\$310,065	\$362,172
<b>Economic Development</b>	33,008	46,029	58,593	69,311	74,474	76,767	76,434	101,195	81,407	92,459
<b>Educational &amp; Cultural Services</b>	566,080	634,729	707,127	800,346	886,776	834,034	892,672	958,295	901,229	959,367
<b>Human Services</b>	621,803	678,785	741,236	835,432	944,719	1,069,892	1,299,089	1,383,513	1,445,823	1,536,796
<b>Labor</b>	34,943	35,132	35,556	35,187	38,332	48,632	116,660	152,423	103,161	62,407
<b>Natural Resources</b>	47,968	53,147	61,414	65,710	73,681	87,710	80,331	98,514	84,911	115,906
<b>Public Protection</b>	31,862	40,560	44,706	47,902	51,194	50,360	56,815	53,627	56,597	56,640
<b>Transportation</b>	213,750	205,025	217,675	245,752	276,401	273,528	275,179	310,590	291,631	308,040
<b>Total Expenditures</b>	\$1,764,916	\$1,925,818	\$2,110,893	\$2,421,530	\$2,650,212	\$2,770,818	\$3,066,830	\$3,339,240	\$3,274,824	\$3,493,787

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

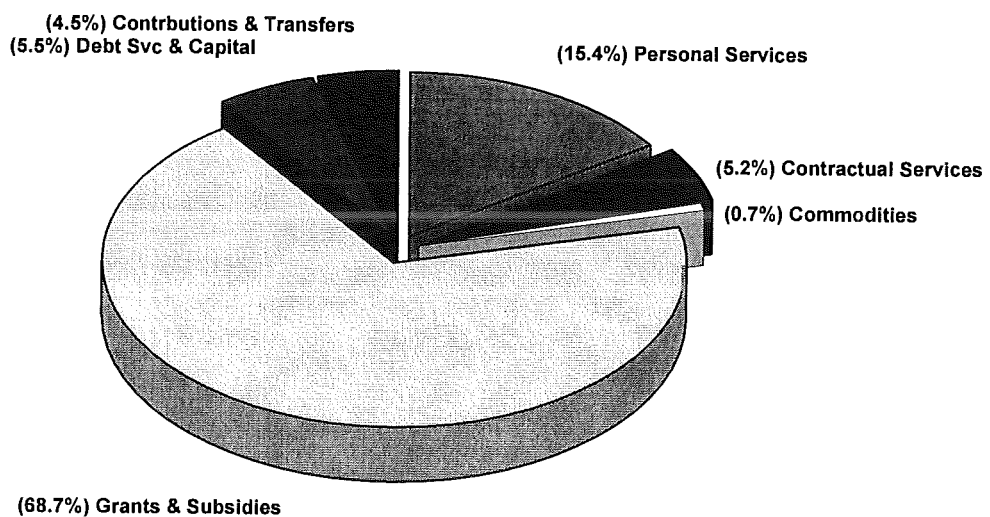
EXPENDITURES BY TYPE  
(EXPRESSED IN THOUSANDS)

	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
<b>Personal Services</b>	\$331,546	\$359,179	\$386,732	\$417,341	\$469,186	\$484,763	\$496,429	\$486,769	\$495,205	\$537,972
<b>Contractual Services</b>	120,746	131,534	142,928	169,322	186,261	190,692	179,747	196,818	198,379	224,724
<b>Commodities</b>	26,957	30,500	29,691	30,558	33,464	31,668	29,716	31,561	32,284	34,760
<b>Grants &amp; Subsidies</b>	1,052,029	1,173,871	1,287,632	1,528,016	1,630,268	1,787,597	2,079,244	2,270,785	2,223,323	2,373,108
<b>Capital Outlay</b>	101,562	93,264	101,925	109,201	132,643	134,271	114,533	126,917	116,333	125,146
<b>Debt Service</b>	56,746	57,724	60,289	64,570	70,342	67,038	73,561	78,150	100,294	114,226
<b>Contributions &amp; Transfers to Other Funds</b>	75,330	79,746	101,696	102,522	128,048	74,789	93,600	148,240	109,006	83,851
<b>Total</b>	\$1,764,916	\$1,925,818	\$2,110,893	\$2,421,530	\$2,650,212	\$2,770,818	\$3,066,830	\$3,339,240	\$3,274,824	\$3,493,787

**General Fund**  
Expenditures by Policy Area



**General Fund**  
Expenditures by Type



## GENERAL FUND

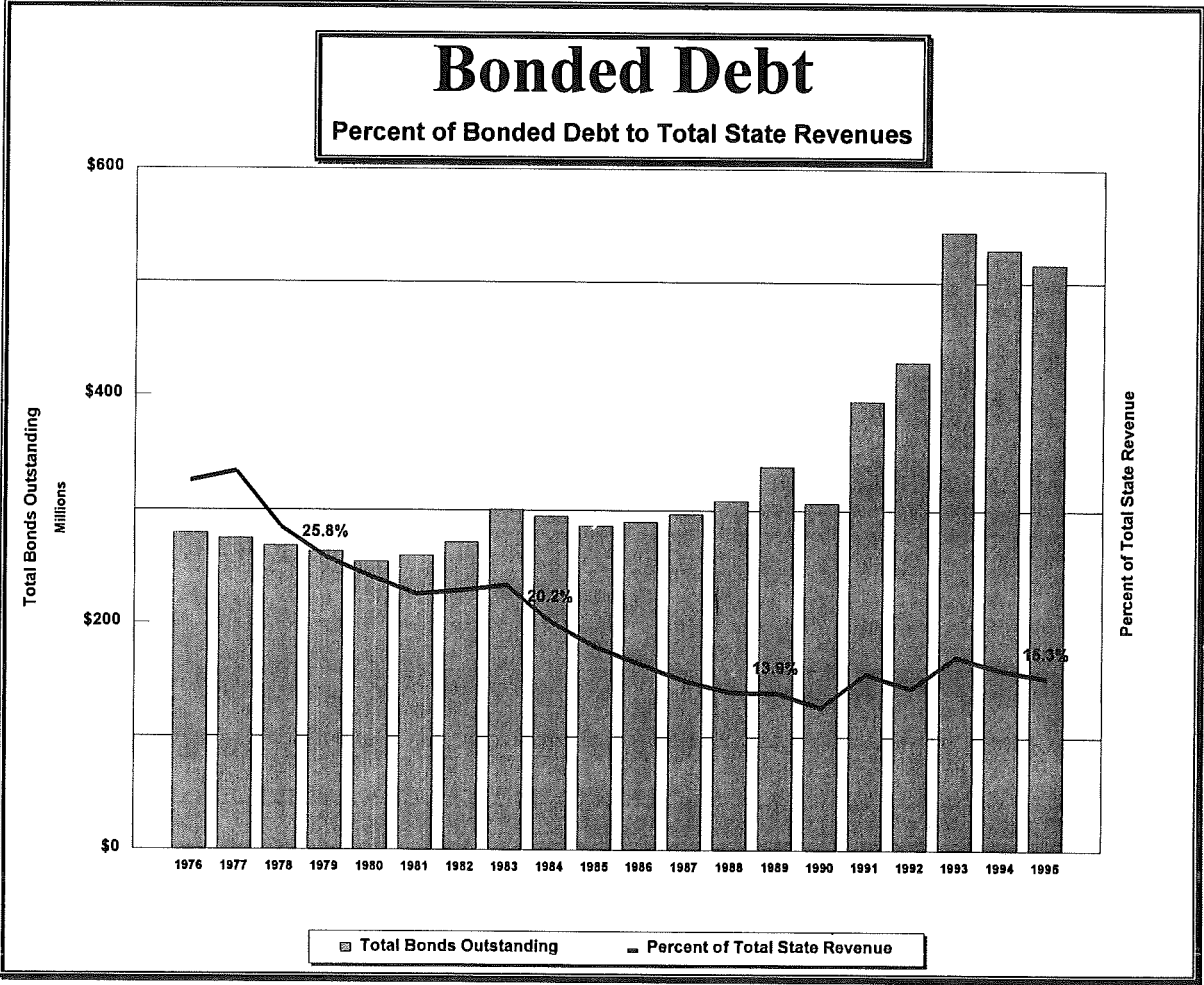
EXPENDITURES BY POLICY AREA  
(EXPRESSED IN THOUSANDS)

	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
<b>General Government</b>	\$115,684	\$119,797	\$127,106	\$193,741	\$178,984	\$177,320	\$172,103	\$175,645	\$193,450	\$216,224
<b>Economic Development</b>	14,253	18,743	20,840	28,277	34,318	36,383	33,952	30,010	23,700	27,925
<b>Educational &amp; Cultural Services</b>	499,836	555,868	633,189	713,742	804,822	750,233	795,444	854,091	800,836	854,864
<b>Human Services</b>	287,575	314,023	349,329	398,575	465,299	523,955	467,629	492,642	523,778	531,713
<b>Labor</b>	1,981	2,136	3,686	5,135	6,407	5,642	5,485	5,339	4,552	6,250
<b>Natural Resources</b>	17,003	18,134	19,480	22,761	24,609	39,092	36,867	34,435	32,936	36,592
<b>Public Protection</b>	11,444	13,423	14,582	15,458	22,291	14,537	14,577	11,745	11,247	11,310
<b>Transportation</b>	2,726	3,067	4,218	7,069	10,130	3,803	7,787	2,713	2,305	2,120
<b>Total Expenditures</b>	\$950,502	\$1,045,191	\$1,172,430	\$1,384,758	\$1,546,860	\$1,550,965	\$1,533,844	\$1,606,620	\$1,592,804	\$1,686,998

EXPENDITURES BY TYPE  
(EXPRESSED IN THOUSANDS)

	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995
<b>Personal Services</b>	\$190,591	\$208,686	\$224,340	\$242,236	\$279,461	\$286,723	\$249,714	\$244,303	\$244,254	\$259,490
<b>Contractual Services</b>	56,002	62,724	67,248	81,652	88,324	86,016	79,641	83,361	81,136	87,959
<b>Commodities</b>	12,194	12,238	12,386	11,923	13,438	14,931	12,465	12,928	12,516	11,920
<b>Grants &amp; Services</b>	577,375	640,903	723,429	893,031	974,504	1,038,945	1,040,396	1,060,010	1,069,456	1,159,569
<b>Capital Outlays</b>	6,657	7,980	7,489	13,661	19,078	11,396	9,557	3,889	3,753	3,754
<b>Debt Service</b>	38,669	39,416	41,940	45,914	51,942	47,419	54,548	59,926	78,784	89,001
<b>Contributions &amp; Transfers to Other Funds</b>	69,014	73,244	95,598	96,341	120,113	65,535	87,523	142,203	102,905	75,305
<b>Total Expenditures</b>	\$950,502	\$1,045,191	\$1,172,430	\$1,384,758	\$1,546,860	\$1,550,965	\$1,533,844	\$1,606,620	\$1,592,804	\$1,686,998





# BONDED DEBT - ALL FUNDS

(EXPRESSED IN THOUSANDS)

Year Ended	Bonds Outstanding at June 30					Total Governmental Funds Revenue	Percent of State Revenues
	General Fund	Highway Fund	University of Maine	Other	Total		
1976	\$187,010	\$65,305	\$13,305	\$13,605	\$279,225	\$857,821	32.6%
1977	188,270	60,615	12,995	13,070	274,950	823,361	33.4%
1978	187,235	55,725	13,585	11,850	268,395	941,135	28.5%
1979	185,945	50,935	13,210	13,490	263,580	1,020,571	25.8%
1980	169,370	59,145	12,835	13,025	254,375	1,054,219	24.1%
1981	172,835	62,105	12,450	12,450	259,840	1,149,030	22.6%
1982	178,662	67,745	12,060	13,255	271,722	1,183,744	23.0%
1983	185,097	90,260	11,655	13,310	300,322	1,282,795	23.4%
1984	175,899	94,830	11,245	12,590	294,564	1,459,558	20.2%
1985	170,084	93,185	10,805	11,860	285,934	1,592,926	18.0%
1986	177,110	91,240	10,360	11,120	289,830	1,762,469	16.4%
1987	183,990	92,365	9,895	10,325	296,575	1,979,718	15.0%
1988	201,160	88,170	9,420	9,525	308,275	2,205,527	14.0%
1989	221,645	98,850	8,930	8,675	338,100	2,428,486	13.9%
1990	202,405	87,610	8,435	7,825	306,275	2,421,264	12.6%
1991	277,710	102,870	7,910	6,930	395,420	2,533,777	15.6%
1992	308,890	107,395	7,380	6,015	429,680	2,995,325	14.3%
1993	405,822	136,320	-	2,563	544,705	3,178,491	17.1%
1994	383,618	143,355	-	2,312	529,285	3,311,809	16.0%
1995	377,055	136,950	-	2,055	516,060	3,381,332	15.3%

## RATIO OF GENERAL OBLIGATION DEBT TO ASSESSED VALUE AND DEBT PER CAPITA

For the Past Five Years  
(Expressed in Thousands except Ratio and Per Capita Data)

Fiscal Year	Assessed Value (1)	Amount of Debt	Ratio to Assessed Value	Debt Per Capita	Estimated Population Based on Year (2)	
1991	\$64,905,350	\$395,420	0.61%	\$322	1,228	1990
1992	68,471,100	429,680	0.63%	349	1,228	1990
1993	67,751,400	544,705	0.80%	441	1,234	1991
1994	66,565,500	529,285	0.79%	428	1,236	1992
1995	66,425,500	516,060	0.84%	416	1,240	1994

(1) Based on assessed property valuation at full value by the Maine Bureau of Taxation as of January of the fiscal year.

(2) Population estimates by the U.S. Bureau of Census.

## SELECTED LABOR MARKET INFORMATION FOR MAINE

For the Past Five Years

	1991	1992	1993	1994	1995
Nonagriculture Employment	\$527,520	\$526,030	\$531,860	\$543,218	\$553,286
Manufacturing Employment	95,990	93,580	91,680	92,018	92,181
Nonmanufacturing Employment	431,530	432,450	440,200	451,200	461,105
Average Hourly Earnings of Manufacturing Production Workers	\$11.08	\$11.34	\$11.58	\$11.96	\$12.39
Number Unemployed	47,000	43,800	50,800	42,400	36,800
Unemployment Rate (Maine)	7.2%	6.6%	7.9%	6.8%	5.6%
Unemployment Rate (U.S.)	6.7%	7.4%	6.8%	6.1%	5.6%

Source: U.S. Bureau of the Census and Maine Department of Labor, Division of Economic Analysis and Research

## MAINE FINANCIAL INSTITUTION DEPOSITS

For the Past Five Years  
(Expressed in Thousands)

Institution	1991		1992		1993		1994		1995	
	No.	Bank Deposits	No.	Bank Deposits	No.	Bank Deposits	No.	Bank Deposits	No.	Bank Deposits
Trust Companies	14	\$5,435,976	14	\$5,255,394	14	\$4,874,189	14	\$4,909,550	14	\$5,484,431
National Banks	6	2,149,872	6	1,847,158	6	1,806,263	6	1,744,084	5	1,051,103
State Savings Banks	17	4,429,054	17	4,460,283	17	4,439,902	17	4,523,302	17	4,856,487
Federal Savings Banks	7	518,590	6	483,457	6	528,011	5	473,484	4	405,567
State Savings & Loans	4	89,057	4	95,653	4	101,817	4	101,595	3	76,042
Federal Savings & Loans	5	207,561	5	214,737	5	216,717	5	216,956	5	233,024
State Credit Unions	12	233,018	10	248,776	10	331,753	13	341,875	13	352,500
Federal Credit Unions	99	1,272,663	96	1,365,598	91	1,349,553	84	1,404,583	83	1,463,185
Total Institutions	164	14,335,791	158	13,971,056	153	13,648,205	148	13,715,429	144	13,922,339
State Chartered	47	10,187,105	45	10,060,106	45	9,747,661	48	9,876,322	47	10,769,460
Federally Chartered	117	4,148,686	113	3,910,950	108	3,900,544	100	3,839,107	97	3,152,879
Total Chartered	164	\$14,335,791	158	\$13,971,056	153	\$13,648,205	148	\$13,715,429	144	\$13,922,339

Source: Bureau of Banking, Maine Department of Professional and Financial Regulations

# **PERSONAL INCOME AND EARNINGS BY INDUSTRY**

**MAINE 1990 - 1994**

	<b>1990</b>	<b>1991</b>	<b>1992</b>	<b>1993</b>	<b>1994</b>
<b>Total Personal Income</b> (millions)	\$20,981	\$21,399	\$22,374	\$23,168	\$24,162
<b>Earnings by Industry</b>					
Farm	174	134	205	191	156
Nonfarm					
Services	3,400	3,537	3,820	4,037	4,326
Manufacturing	3,102	3,021	3,082	3,149	3,268
Government and Government Enterprises	2,618	2,745	2,815	2,791	2,782
Construction	1,108	866	847	880	920
Retail Trade	1,782	1,752	1,849	1,955	2,084
Transportation and Public Utilities	757	767	791	825	861
Wholesale Trade	752	727	747	769	810
Finance, Insurance and Real Estate	762	807	868	923	946
Other Industries	177	185	169	169	181
<b>Total Nonfarm</b>	<b>14,458</b>	<b>14,408</b>	<b>14,990</b>	<b>15,498</b>	<b>16,177</b>
<b>Total Earnings by Place of Work</b>	<b>\$14,632</b>	<b>\$14,542</b>	<b>\$15,194</b>	<b>\$15,689</b>	<b>\$16,333</b>

Earnings by industry and total personal income are not comparable due to place-of-work (industry) and place of residence (total) estimation methodologies.

Source: U.S. Department of Commerce, Bureau of Economic Analysis,  
Survey of Current Business, August, 1995.

## **PER CAPITA PERSONAL INCOME MAINE, NEW ENGLAND, U.S.**

**1983-1994**

	<b>Per Capita Income</b>			<b>Maine Income as Percent of Income</b>		<b>Percent of Annual Increase</b>		
	<b>USA</b>	<b>NE</b>	<b>Maine</b>	<b>USA</b>	<b>NE</b>	<b>USA</b>	<b>NE</b>	<b>Maine</b>
<b>1983</b>	\$12,223	\$13,558	\$10,374	84.9 %	76.5 %	5.5 %	7.6 %	7.5 %
<b>1984</b>	13,332	15,034	11,386	85.4	75.7	9.1	10.9	9.8
<b>1985</b>	14,155	16,113	12,182	86.1	75.6	6.2	7.2	7.0
<b>1986</b>	14,906	17,418	13,259	89.0	76.1	5.3	8.1	8.8
<b>1987</b>	15,638	18,670	14,270	91.3	76.4	4.9	7.2	7.6
<b>1988</b>	16,610	20,276	15,354	92.4	75.7	6.2	8.6	7.6
<b>1989</b>	17,690	21,325	16,467	93.1	77.2	6.5	5.2	7.2
<b>1990</b>	18,666	22,934	17,039	91.3	77.7	5.5	2.9	3.5
<b>1991</b>	19,201	22,424	17,304	90.1	77.2	2.9	2.2	1.6
<b>1992</b>	20,146	23,367	18,086	89.8	77.4	4.9	4.2	4.5
<b>1993</b>	20,809	24,149	18,687	89.8	77.4	3.3	3.3	3.3
<b>1994</b>	21,699	25,203	19,482	89.9	77.3	4.3	4.4	4.3

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

# TOP FIFTY MAINE COMPANIES

As of June, 1995

(Ranked by Number of Employees in Maine)

Company	Number of Employees	Company	Number of Employees
1 Bath Iron Works	8,900	25 Kennebec Valley Medical Center	1,269
2 Hannaford Brothers Company	7,198	26 Fraser Paper, Ltd.	1,156
3 Maine Medical Center	4,088	27 People's Heritage Bank	1,137
4 Portsmouth Naval Shipyard	4,086	28 Cianbro Corporation	1,060
5 L. L. Bean, Inc.	3,600	29 Guy Gannett Communications	1,030
6 Eastern Maine Healthcare	3,203	30 Fleet Bank of Maine	1,000
7 UNUM Corporation	3,100	31 G.H. Bass & Company*	1,000
8 Shaw's Supermarkets, Inc.	2,987	32 Pioneer Plastics Corporation	980
9 S.D. Warren	2,450	33 Sears Roebuck & Company	973
10 Walmart	2,344	34 C.N. Brown	868
11 Central Maine Power Company	1,960	35 Dead River Oil Company	815
12 Dexter Shoe Company, Inc.	1,839	36 Georgia Pacific	800
13 Key Bank of Maine	1,800	37 Southern Maine Medical Center	790
14 Bowater Corporation	1,700	38 Cole-Haan	775
15 International Paper Company*	1,629	39 Prime Tanning	762
16 NYNEX	1,600	40 Sebago, Inc.	753
17 Irving Oil Corporation	1,600	41 SCI	681
18 Central Maine Medical Center	1,571	42 Carleton Woolen Mills	675
19 Boise Cascade Paper Group	1,484	43 Shape, Inc.	675
20 Mid-Maine Medical Center	1,428	44 James River Corporation	668
21 Champion International	1,395	45 Warnaco/C.F. Hathaway	650
22 Pratt & Whitney Aircraft Division	1,367	46 Chinot Company, The	630
23 Vishay Sprague Inc.	1,350	47 MBNA	626
24 St. Mary's Regional Medical Center	1,300	48 McCain Foods	600
25 National Semiconductor	1,300	49 Country Kitchen	600

\* 1994 Data

Source: Maine State Department of Economic and Community Development

## 1995 MAINE EXPORTS AT A GLANCE

### Top Ten Markets

Country	1994	1995	Percent of Change
Canada	\$445,159	\$520,940	17.02 %
Malaysia	102,792	168,644	64.06
Japan	123,850	134,335	8.47
Great Britain	48,350	70,136	45.06
France	39,071	57,533	47.25
South Korea	23,393	55,383	136.75
Hong Kong	52,060	53,341	2.46
Singapore	37,871	50,455	33.23
China (Taiwan)	29,440	40,055	36.06
Belgium	37,094	34,774	(6.25)
Australia	20,696	32,812	58.55

Source: Maine World Trade Association

# EXPORTS BY INDUSTRY

(Expressed in Thousands)

SIC	Description	1994	1995	Percent of Change
26	Paper and Allied Products	\$253,748	\$387,666	52.78
36	Electronics, Electric Equipment	233,279	304,403	30.49
24	Lumber and Wood Products	146,171	174,982	19.71
31	Leather and Leather Products	135,759	112,532	(17.11)
9	Fishing, Hunting and Trapping	82,893	97,100	17.14
35	Industrial Machinery, Computers	56,358	65,246	15.77
20	Food and Kindred Products	48,250	47,920	(0.68)
37	Transportation Equipment	27,645	42,057	52.13
91	Scrap and Waste	16,774	35,929	114.19
2	Agricultural Production - Livestock	28,968	32,359	11.71
38	Instruments and Related Products	21,988	31,534	43.41
30	Rubber and Misc. Plastics Products	18,552	26,493	42.80
28	Chemicals and Allied Products	26,991	25,286	(6.32)
34	Fabricated Metal Products	35,731	24,503	(31.42)
33	Primary Metal Industries	10,181	15,071	48.03
98	Goods Returned to Canada	9,321	12,172	30.59
23	Apparel and Other Textile Products	12,497	11,422	(8.60)
39	Misc. Manufacturing Industries	5,205	8,206	57.66
22	Textile Mill Products	5,889	7,298	23.93
25	Furniture and Fixtures	5,959	6,844	14.85
1	Agricultural Production - Crops	6,776	6,314	(6.82)
27	Printing and Publishing	2,885	3,131	8.53
32	Stone, Clay and Glass Products	2,702	2,995	10.84
29	Petroleum and Coal Products	3,333	2,061	(38.16)
92	Used or Second-Hand Merchandise	850	2,033	139.18
99	Special Classification Provisions	907	575	(36.60)
8	Forestry	4,864	370	(92.39)
14	Nonmetallic Minerals, Except Fuels	285	265	(7.02)
	Maine Export Totals	\$1,204,761	\$1,486,767	23.41

Source: Maine World Trade Association

# NOTES





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