

STATE OF MAINE



FINANCIAL REPORT

For Period
July 1, 1975 to June 30, 1976

DEPARTMENT OF FINANCE & ADMINISTRATION
Bureau of Accounts and Control

RICHARD A. DIEFFENBACH, CPA
STATE CONTROLLER

The State of Maine Financial Report is published annually by the State Controller in accordance with Title 5, section 1547 of the Maine Revised Statutes Annotated. Printed under appropriation 1031.1

Richard A. Dieffenbach, C.P.A.
State Controller

Donald A. Brown
Deputy Controller



STATE OF MAINE

DEPARTMENT OF FINANCE AND ADMINISTRATION
BUREAU OF ACCOUNTS AND CONTROL

January 25, 1977

Governor James B. Longley,
Members of the Legislature
and other citizens of Maine

The accompanying statements present the financial position of the various funds of our State Government at June 30, 1976 and their revenues, appropriations and expenditures for the fiscal year then ended in conformity with generally accepted accounting principles applicable to governmental entities.

We have expanded this year's report in response to the reviving interest in governmental finance. Increased disclosure has been provided to highlight areas of interest such as statutory limitations and significant accounting policies. The use of supplemental schedules has also been expanded to present a more comprehensive and concise account of the State's financial operations.

The importance of sound financial reporting to effective fiscal management has never been greater than today. It is our hope that the increased information will enhance the readability of the financial report and will assist concerned citizens and investors in their assessment of our stewardship.

Respectfully submitted,

A handwritten signature in cursive script that reads "Richard A. Dieffenbach".

STATE CONTROLLER

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(Note: The footnotes on pages 27-30 are an integral part of all the financial statements presented in this financial report.)

COMPREHENSIVE FINANCIAL REPORTS

Comprehensive Financial Reports are presented to provide an overview of the financial operations of the State. The following statements summarize the detail of the various accounting entities which are separately reported upon in subsequent sections of the report. It is important to remember that the appropriations and expenditures of the various funds have been combined for illustration purposes only; legally the resources of one fund cannot generally be transferred between funds.

ALL FUNDS

BALANCE SHEETS
JUNE 30, 1976

(In Thousands of Dollars)	General Fund	Highway Fund	Federal Revenue Sharing Fund
ASSETS			
Equity in Treasurer's Demand Cash and/or Investments	\$ 12,710	\$ 38,781	\$ 4
Cash - Other	109	27	-
Investments	-	-	-
Deposit with United States Treasury	-	-	-
Receivables - Less Allowance for Possible Losses	14,353	6,552	-
Due from Other Funds	35	1	-
Inventories	-	-	-
Prepaid Expense and Other Assets	864	773	-
Working Capital Advances to Other Funds	4,750	10,691	-
Advances from Federal Government	-	-	-
Plant and Equipment - Less Allowance for Amortization and Depreciation	-	-	-
Amount Due from Proceeds of Bonds or Notes Authorized - Not Issued	-	7,800	-
Future Revenue Needed for Retirement of Bonded Debt Bonds Authorized--Not issued	-	-	-
	<u>\$ 32,824</u>	<u>\$ 64,628</u>	<u>\$ 4</u>
LIABILITIES, RESERVES AND FUND BALANCES/RETAINED EARNINGS			
LIABILITIES			
Accounts Payable	\$ 2,869	\$ 2,669	\$ -
Due to Other Funds	1,243	97	-
Other Current Liabilities	1,221	67	-
Lease Purchase Payable	-	-	-
Bonds Payable	-	-	-
Mortgages Payable	-	-	-
Amount Due Funds from Proceeds of Bonds Authorized - Not Issued - Allocated	-	-	-
Unallocated	-	-	-
Contingent	-	-	-
Working Capital Advances	-	-	-
	<u>5,334</u>	<u>2,834</u>	<u>-</u>
RESERVES AND FUND BALANCES/RETAINED EARNINGS			
Reserve for Encumbrances	3,813	7,996	-
Reserve for Authorized Expenditures - Unencumbered	8,874	33,815	-
Reserve for State Contingent Account	800	-	-
Reserve for Advances from Federal Government	-	-	-
Reserve for Operating Capital	3,000	-	-
Reserve for Working Capital Advances	4,750	10,691	-
Other Reserves	369	766	-
Contributions from Other Funds	-	-	-
Fund Balance	5,883	8,524	4
Retained Earnings (Deficit)	-	-	-
	<u>27,490</u>	<u>61,793</u>	<u>4</u>
	<u>\$ 32,824</u>	<u>\$ 64,628</u>	<u>\$ 4</u>

Other Special Revenue Funds	Proceeds of Bonds Funds	Enterprise Funds	Intra- Governmental Service Funds	Trust And Agency Funds	General Long Term Debt
\$ 21,948	\$ 16,213	\$ 3,046	\$ 5,876	\$ 17,990	\$ -
19	19	236	-	8,099	-
-	-	-	-	199,755	-
7,517	-	-	-	-	-
1,985	17	4,807	16	5	-
997	-	12	434	50	-
-	-	5,954	2,862	-	-
113	-	3,723	4	152	-
-	-	-	-	-	-
14,900	-	-	-	-	-
-	-	5,108	12,740	-	-
-	75	-	-	-	-
-	-	-	-	-	278,325
-	-	-	-	-	143,726
<u>\$ 47,482</u>	<u>\$ 16,325</u>	<u>\$ 22,888</u>	<u>\$ 21,935</u>	<u>\$ 226,054</u>	<u>\$ 422,051</u>

\$ 3,833	\$ 472	\$ 2,962	\$ 740	\$ 954	\$ -
100	-	84	3	2	-
102	19	592	-	39	-
-	-	-	4,328	-	-
-	-	900	-	-	278,325
-	-	213	-	-	-
-	-	-	-	-	36,100
-	-	-	-	-	29,973
-	-	-	-	-	77,653
-	-	3,950	11,441	50	-
<u>4,036</u>	<u>492</u>	<u>8,703</u>	<u>16,514</u>	<u>1,046</u>	<u>422,051</u>
11,165	7,426	-	-	-	-
-	-	-	-	293	-
-	-	-	-	-	-
14,900	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,275	-	-	-	-	-
-	-	31,747	4,024	10	-
16,104	8,406	-	-	224,704	-
-	-	(17,562)	1,396	-	-
<u>43,445</u>	<u>15,833</u>	<u>14,184</u>	<u>5,420</u>	<u>225,007</u>	<u>-</u>
<u>\$ 47,482</u>	<u>\$ 16,325</u>	<u>\$ 22,888</u>	<u>\$ 21,935</u>	<u>\$ 226,054</u>	<u>\$ 422,051</u>

REVENUES

Tax revenues constitute the largest single source of receipts for the State. The following is a brief description of the principal taxes paid to the Operating Funds:

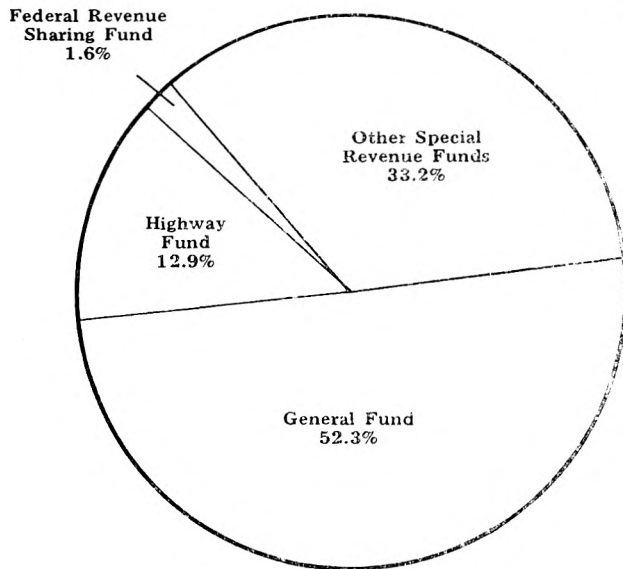
Sales and Use Tax A 5% sales or use tax is imposed on all tangible personal property sold at retail and upon telephone and telegraph services, and lodging accommodations. Exemptions include food for home consumption, new machinery and equipment used in the manufacturing, certain medical supplies, etc., and items that are already taxed such as motor fuels.

Individual Income Tax A graduated income tax is imposed on the Federal adjusted gross income of resident individuals of the State as well as on the taxable income of non-resident individuals which is derived from sources within the State. The rates range from 1 to 6 percent through calendar year 1976 and are scheduled to be increased from 1 to 10 percent for subsequent years.

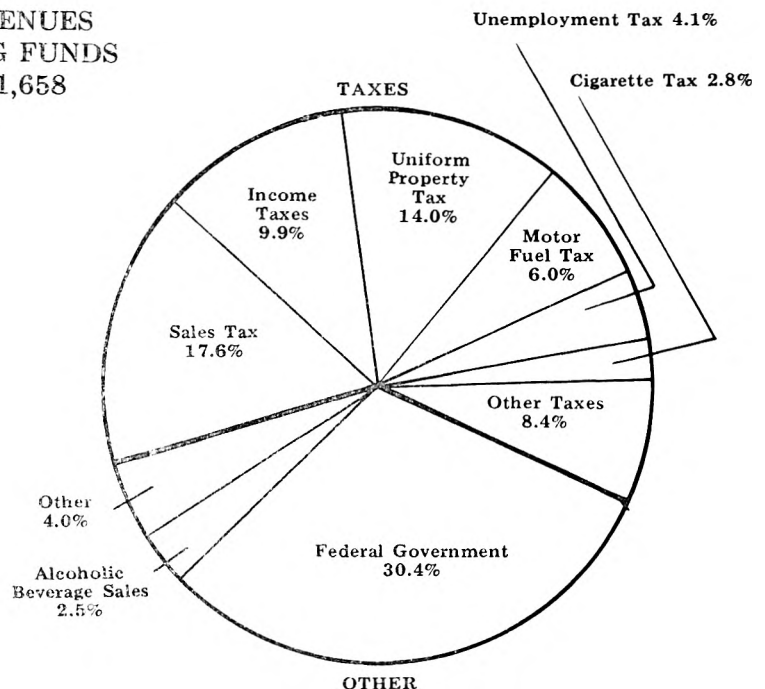
Corporate Income Tax Corporate profits are taxed at the rate of five percent of the first \$25,000 of the Maine net income plus seven percent of amounts over \$25,000. Payment of the tax was changed from an annual to a quarterly basis in 1976, thus the 1976 fiscal year corporate income tax revenues reflect collections in excess of one year's tax, due to the transitional requirements of the accelerated method of payment.

Uniform Property Tax Assessments of the uniform property tax were calculated at 13 mills for the 1976 fiscal year. During the year, the State collected the gross amount of the assessment from each municipality and re-distributed the tax in accordance with a predetermined formula. The law has been changed to permit net collections by pay-in communities, thus future uniform property tax revenues and disbursements will be substantially reduced (by offsetting amounts) for 1977 and subsequent periods.

1976 REVENUES OPERATING FUNDS \$857,821,658



BY FUND



BY REVENUE SOURCE

OPERATING FUNDS

COMBINED COMPARATIVE STATEMENT OF REVENUES

(In Thousands of Dollars)

	YEAR ENDED JUNE 30	
	1976	1975
Taxes:		
Maine Tree Growth Tax	\$ 7,803	\$ 8,609
Uniform Property Tax	120,374	1,121
Spruce Budworm Tax	2,837	-
Inheritance and Estate Tax	7,361	8,500
Corporate Income Tax	32,642	21,016
Individual Income Tax	52,187	43,768
Sales and Use Tax	151,335	137,369
Gasoline, Use Fuel and Motor Carrier Tax	51,955	50,272
Cigarette Tax	23,935	22,976
Unemployment Compensation Tax	35,537	29,327
Public Utilities Tax	9,842	9,857
Tax on Insurance Companies	8,369	9,073
Motor Vehicle Registrations and Drivers Licenses	21,832	19,783
Inland Hunting, Fishing and Related Licenses	4,649	4,259
Commission on Pari-Mutuels	1,300	1,387
Other Taxes	7,153	6,541
TOTAL TAXES	539,121	373,866
From Federal Government	260,789	225,523
From Cities, Towns and Counties	5,552	5,789
Service Charges for Current Services	10,230	11,885
Transferred from Bureau of Alcoholic Beverages	24,069	21,768
Transferred from Lottery Commission	2,609	1,276
Other Revenues	14,586	16,616
Transfers from Operating Funds	862	863
	\$857,821	\$657,589

Motor Fuel Tax An excise tax of 9¢ per gallon is levied upon gasoline and other motor fuels.

Cigarette Tax Cigarettes are taxed at the rate of 16¢ per package of 20 cigarettes.

Unemployment Tax Each employer is liable for contributions to the Unemployment Compensation Fund based on a percentage of taxable wages. The contribution rate varies between 2.4% to 5% depending on the employer's experience rating.

Substantial revenues are received from the Federal and local governments primarily as seed monies or matching grants for highway projects or human service programs. The balance of the revenues are derived from the operations of State liquor stores, the Lottery Commission, and fees for services charged at the State's vocational institutes and hospitals, etc.

OPERATING FUNDS

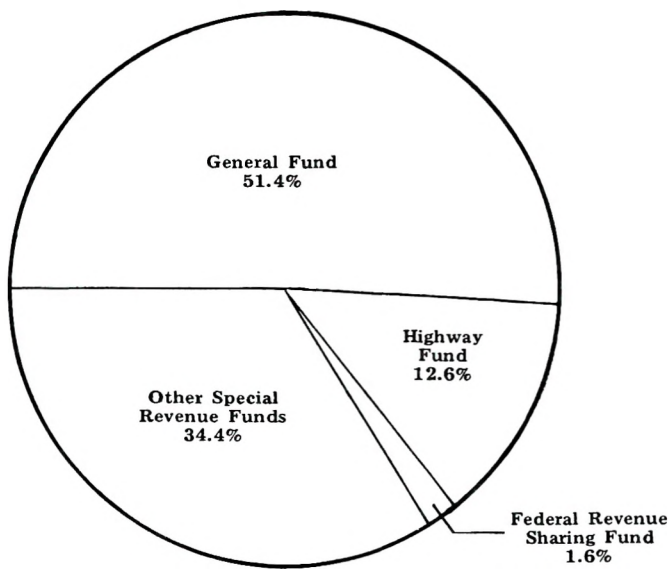
COMBINED COMPARATIVE STATEMENT OF EXPENDITURES

(In Thousands of Dollars)

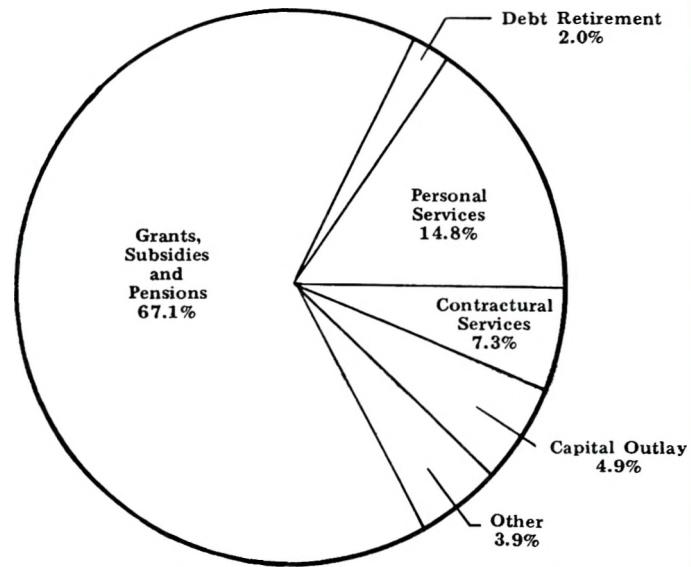
	YEAR ENDED JUNE 30	
	1976	1975
General Government	\$ 91,169	\$ 79,791
Economic Development	11,873	11,421
Education and Culture	329,461	207,466
Human Services	213,869	210,478
Manpower	91,091	74,621
Natural Resources	26,225	19,556
Public Protection	13,113	12,713
Transportation	100,132	99,326
	\$876,936	\$715,376
 Transfers between Operating Funds included in above	 \$ 862	 \$ 863

Total Operating Fund expenditures increased from \$715 million in 1975 to \$876 million in 1976. The largest increase was in the category of Education and Culture where 1976 expenditures included a \$120 million redistribution of the Uniform Property Tax revenues for educational subsidies. The current year expenditures do not reflect \$7.5 million of additional educational subsidies or \$6.4 million of actuarially computed retirement contributions applicable to 1976 which were appropriated from the 1977 Fiscal Year.

1976 EXPENDITURES OPERATING FUNDS \$876,936,639



BY FUND



BY EXPENDITURE TYPE

OPERATING FUNDS

COMBINED COMPARATIVE STATEMENT OF EXPENDITURE BY CHARACTER AND OBJECT
(In Thousands of Dollars)

	YEAR ENDED JUNE 30	
	1976	1975
PERSONAL SERVICES		
Salaries and Wages	\$ 115,221	\$ 115,607
Retirement Costs	12,605	11,513
Health Insurance	2,147	975
	<u>129,975</u>	<u>128,096</u>
CONTRACTUAL SERVICES		
Professional Fees and Special Services	11,137	15,946
Traveling Expenses	5,150	5,727
Operating State-owned Vehicles	2,059	1,862
Utility Services	4,514	4,147
Rents	16,613	14,858
Repairs	1,770	1,512
Insurance	397	460
Bond Interest	12,350	11,150
General Operating Expenses	10,340	10,001
	<u>64,334</u>	<u>65,669</u>
COMMODITIES		
Foods	1,638	1,764
Fuels	2,233	2,316
Office Supplies	1,585	1,905
Other Departmental and Institutional Supplies	9,068	3,987
Highway Materials	9,712	9,490
	<u>24,239</u>	<u>19,464</u>
GRANTS, SUBSIDIES AND PENSIONS		
To Other Governmental Agencies	273,973	139,599
To Public and Private Organizations	87,027	84,799
To Individuals:		
Aid to Families with Dependent Children	44,586	48,157
Supplemental Social Security Income	6,125	7,350
Assistance and Medical Care	96,533	83,475
Miscellaneous	166	196
Unemployment Compensation Benefits	79,098	61,494
Pension and Compensation for Injuries	1,268	1,136
	<u>558,779</u>	<u>426,210</u>
CONTRIBUTIONS AND TRANSFERS TO OTHER FUNDS		
Maine State Retirement System - Trust Funds:		
For State Employees	91	74
For Teachers	7,586	12,178
Other Funds	2,151	2,022
	<u>9,830</u>	<u>14,275</u>
CAPITAL OUTLAYS		
Land and Land Rights	1,113	1,385
Buildings and Improvements	5,342	8,627
Equipment	3,819	3,678
Contract Payments	32,511	32,132
	<u>42,787</u>	<u>45,824</u>
DEBT RETIREMENT		
	16,990	15,835
TOTAL EXPENDITURES	<u>\$ 876,936</u>	<u>\$ 715,376</u>

OPERATING FUNDS

COMBINED SUMMARY OF APPROPRIATION ACCOUNTS SHOWING DETAILS OF AMOUNTS AVAILABLE
EXPENDITURES AND DISPOSITION OF BALANCES YEAR ENDED JUNE 30, 1976

(In Thousands of Dollars)	Balance	Appropriations	
	Forward 7-1-75 Adjusted	Legislative	Governor and Council
GENERAL GOVERNMENT			
Attorney General	\$ 24	\$ 1,641	\$ 43
Audit Department	266	412	-
Executive			
Governor's Office - Executive Council	28	356	-
Blaine House	4	84	-
State Development Office	45	596	-
State Planning Office	261	398	-
Law Enforcement Planning & Assistance Agency	771	408	-
Community Services	119	-	-
Office of Manpower Planning	3,406	-	-
Other	23	196	25
Finance and Administration			
Commissioner's Office	-	41	-
Bureau of Accounts and Control	-	968	-
Bureau of the Budget	6	222	-
Bureau of Public Improvements	3,829	3,112	87
Bureau of Purchases	-	274	-
Bureau of Taxation	24	7,427	-
Maine Insurance Advisory Board	-	267	-
Other	15	848	-
Supreme Judicial and Superior Courts	28	1,445	-
District Courts	442	2,341	-
Legislative			
Legislature	212	2,019	-
Legislative Research	-	248	-
Law and Legislative Reference Library	2	122	-
Other	5	41	-
Secretary of State Department			
Secretary of State	140	3,170	36
State Archives	29	308	-
Treasurer of State			
Departmental Operations	-	2,745	-
Debt Service	227	19,200	-
Municipal Revenue Sharing Tax Relief and Tree Growth Tax	1	3,740	-
Independent Agencies			
State Personnel Department	2	356	-
Other	17	314	-
	9,938	53,314	193
ECONOMIC DEVELOPMENT			
Agriculture	1,210	1,822	-
Business Regulation Department	742	192	13
Land Damage Board	-	119	-
Marine Resources	951	1,889	-
Independent Agencies			
Industrial Accident Commission	-	267	-
Public Utilities	568	447	132
Maine Sardine Council	232	-	-
Regulatory Boards	488	-	-
Other	44	-	3
	4,238	4,740	149

Dedicated Revenue	Transferred In (Out)	Total Available	Expenditures	Unexpended Balance June 30, 1976	
				Lapsed	Carried
\$ 128	\$ 21	\$ 1,860	\$ 1,789	\$ 28	\$ 42
248	1	928	647	29	251
318	31	735	672	21	41
-	(5)	83	57	25	-
15	(184)	473	321	116	35
658	158	1,476	1,180	37	258
2,751	(198)	3,732	3,234	-	498
1,565	-	1,684	1,223	-	460
14,252	-	17,658	17,512	-	145
221	-	466	342	65	58
-	3	44	42	1	-
-	-	969	876	92	-
8	22	259	247	3	8
-	(343)	6,686	6,349	78	258
-	5	280	235	45	-
-	21	7,473	6,892	567	12
-	(28)	239	214	25	-
55	(411)	506	384	-	122
243	34	1,752	1,708	2	40
28	(46)	2,765	2,691	-	73
-	(27)	2,204	2,152	-	52
-	28	276	257	9	9
7	-	133	119	9	4
-	-	47	38	5	3
736	1	4,084	3,945	64	75
4	-	342	311	9	21
-	-	2,746	2,560	185	-
-	2,085	21,513	21,511	-	1
9,207	-	12,949	12,941	7	-
54	-	413	364	47	-
19	25	376	341	5	29
30,524	1,195	95,165	91,169	1,487	2,509
4,223	16	7,272	5,971	40	1,261
1,344	-	2,292	1,195	36	1,060
-	-	119	48	70	-
672	50	3,564	2,541	145	876
-	-	267	253	11	2
675	12	1,836	1,034	155	646
263	(12)	483	230	-	253
723	(21)	1,191	543	-	647
37	(2)	84	53	-	29
7,941	43	17,112	11,873	460	4,779

OPERATING FUNDS

COMBINED SUMMARY OF APPROPRIATION ACCOUNTS SHOWING DETAILS OF AMOUNTS AVAILABLE
EXPENDITURES AND DISPOSITION OF BALANCES YEAR ENDED JUNE 30, 1976

(In Thousands of Dollars)	Balance	Appropriations	
	Forward 7-1-75 Adjusted	Legislative	Governor and Council
EDUCATION AND CULTURE			
Education and Cultural Services Department			
Administration	\$ 145	\$ 698	\$ 3
General Purpose Aid for Local Schools	667	221,491	-
General Purpose Aid for Indian Schools	-	725	-
Local School Nutrition Program	-	-	-
Other Local School Programs	145	730	-
Schooling of Children in Unorganized Territories	301	1,858	-
Vocational Education			
Administration	633	205	-
Post Secondary	9	50	-
Maine Advisory Council on Vocational Education	22	-	-
Central Maine Vocational Technical Institute	62	1,168	-
Eastern Maine Vocational Technical Institute	81	1,172	-
Kennebec Valley Vocational Technical Institute	-	193	-
Northern Maine Vocational Technical Institute	157	1,287	-
Southern Maine Vocational Technical Institute	692	1,928	-
Washington County Vocational Technical Institute	311	581	-
School of Practical Nursing	-	136	-
Teachers' Retirement	-	7,787	-
Adult Education	158	-	-
Children of Low Income Families	264	-	-
Governor Baxter School for the Deaf	136	1,157	-
Other Educational Programs	1,102	2,424	-
Maine Historic Preservation Commission	39	27	-
Capital Construction, Repairs and Improvements	-	4	-
Arts and Humanities	1	156	-
State Library	359	1,080	-
Museum	86	438	9
Independent Agencies			
American Revolution Bicentennial Commission	55	-	-
Maine Maritime Academy	715	1,595	-
University of Maine	2,096	37,370	-
Maine Historical Society	-	24	-
	8,249	284,296	13
HUMAN SERVICES			
Human Services Department			
Administration	148	1,775	-
Bureau of Health	403	1,535	-
Medical Care Administration	70	760	-
Medical Care Payments	1,213	21,512	-
Bureau of Social Welfare	320	2,294	-
Aid to Families with Dependent Children	464	15,608	-
General Assistance	1	1,459	-
Supplemental Security Income	-	7,200	-
Bureau of Resource Development	61	969	-
Purchased Services	647	1,455	-
Child Welfare Services	2	2,509	-
Bureau of Rehabilitation	599	1,973	-
Bureau of Maine's Elderly	84	297	-
Other Human Service Programs	21	40	-

Dedicated Revenue	Transferred In (Out)	Total Available	Expenditures	Unexpended Balance June 30, 1976	
				Lapsed	Carried
\$ 874	\$ 18	\$ 1,739	\$ 1,311	\$ 128	\$ 300
14,946	(303)	236,801	236,602	-	198
-	-	725	720	5	-
10,168	-	10,169	10,117	-	51
602	7	1,486	1,260	26	199
3	81	2,244	1,827	312	104
1,167	(773)	1,233	1,101	11	120
53	(50)	63	44	10	8
10	-	32	-	-	32
56	90	1,378	1,207	110	60
255	161	1,670	1,592	45	33
19	-	213	213	-	-
463	218	2,127	1,943	75	108
669	561	3,851	3,247	126	477
133	233	1,259	1,190	26	43
-	21	157	145	10	2
-	-	7,787	7,787	-	-
829	(153)	834	758	-	76
7,861	(167)	7,958	7,774	-	183
22	87	1,404	1,285	47	71
2,059	(46)	5,540	4,770	58	711
105	-	171	141	5	24
-	53	57	34	1	21
295	-	452	420	9	22
357	4	1,801	1,629	31	140
120	4	660	531	20	108
240	-	295	239	-	55
-	23	2,334	2,230	-	103
-	-	39,466	39,306	-	160
-	-	24	24	-	-
41,317	71	333,947	329,461	1,064	3,421
3,637	916	6,477	6,187	2	287
2,549	35	4,523	3,841	22	660
1,143	(17)	1,957	1,898	39	19
58,364	-	81,089	80,579	-	509
3,106	(448)	5,272	4,537	1	733
33,875	283	50,231	47,345	-	2,885
-	-	1,461	1,459	1	-
-	-	7,200	7,004	-	195
1,009	(558)	1,482	1,393	3	85
7,852	(193)	9,760	8,851	88	821
383	(283)	2,612	2,106	-	505
5,788	27	8,389	7,895	162	331
1,958	289	2,629	2,520	-	109
54	-	116	65	3	47

OPERATING FUNDS

COMBINED SUMMARY OF APPROPRIATION ACCOUNTS SHOWING DETAILS OF AMOUNTS AVAILABLE
EXPENDITURES AND DISPOSITION OF BALANCES YEAR ENDED JUNE 30, 1976

(In Thousands of Dollars)	Balance	Appropriations	
	Forward 7-1-75 Adjusted	Legislative	Governor and Council
HUMAN SERVICES (CON'T)			
Indian Affairs	\$ 31	\$ 725	\$ -
Mental Health and Corrections Department			
Departmental Operations	1	908	-
Community Mental Health	1,155	1,968	-
Food	98	1,380	-
Fuel	223	1,341	-
Unemployment Compensation	-	306	-
Contingent Account	-	-	-
Children's Mental Health Service	-	50	-
Capital Construction, Repairs and Improvements	32	140	-
Military and Naval Children's Home	-	124	-
Augusta Mental Health Institute	489	6,707	-
Bangor Mental Health Institute	912	5,362	-
Community Mental Retardation Services	526	270	-
Pineland Center	441	5,995	-
Aroostook Residential Center	3	92	-
Elizabeth Levinson Center	62	629	-
Community Correctional Services	17	109	-
Probation and Parole	8	888	1
Correctional Improvement Fund	-	100	-
Maine Youth Center - South Portland	39	2,367	-
Maine Correctional Center - South Windham	182	1,133	12
State Prison	217	1,991	61
Stevens School/Women's Correctional	132	923	-
Independent Agencies			
Human Rights Commission	4	63	-
	<u>8,619</u>	<u>92,973</u>	<u>76</u>
MANPOWER			
Manpower Affairs Department			
Bureau of Labor and Industry	8	566	-
Public Employees Labor Relations	-	74	-
Maine Vocational Development Commission	-	5	-
Employment Security Commission Administration	227	-	-
Manpower Allowance	234	-	-
Manpower Development and Training	63	-	-
Benefit Account	949	-	-
Clearing Account	112	-	-
Trust Fund Account	5,153	-	-
Independent Agencies			
Governor's Committee on Employment of the Handicapped	-	-	-
	<u>6,750</u>	<u>645</u>	<u>-</u>
NATURAL RESOURCES			
Conservation Department			
Central Administration	11	328	-
Capital Construction, Repairs and Improvements	320	-	-
Bureau of Forestry	2,295	6,788	-
Bureau of Geology	4	121	-
Land Use Regulation Commission	7	303	-
Bureau of Parks and Recreation	1,247	1,387	-

Dedicated Revenue	Transferred In (Out)	Total Available	Expenditures	Unexpended Balance June 30, 1976	
				Lapsed	Carried
\$ 138	\$ 11	\$ 907	\$ 895	\$ 4	\$ 7
-	(43)	865	841	23	-
1,642	(144)	4,622	3,765	231	625
-	-	1,478	1,238	-	239
-	(10)	1,555	1,131	-	423
-	-	306	292	-	13
-	212	212	50	-	162
-	-	50	37	-	12
1	278	452	280	31	140
-	-	124	120	3	-
147	146	7,490	6,739	241	509
78	(553)	5,799	5,556	166	76
824	(1)	1,619	1,099	48	471
162	98	6,697	6,350	50	296
25	2	122	120	1	-
49	(9)	731	645	27	58
298	30	455	424	-	30
82	17	998	971	21	5
-	-	100	69	-	30
161	5	2,574	2,401	81	90
76	167	1,572	1,512	-	59
48	329	2,649	2,517	-	131
41	27	1,125	997	6	120
56	1	126	121	-	5
123,559	614	225,843	213,869	1,268	10,706
40	(24)	590	561	17	11
-	25	100	81	18	-
-	-	5	3	1	-
8,815	-	9,043	8,898	-	144
1,453	-	1,687	1,673	-	13
1,075	-	1,139	1,038	-	100
12,398	65,645	78,992	78,803	-	189
35,523	(35,583)	52	-	-	52
17,525	(15,161)	7,517	-	-	7,517
32	-	33	30	-	2
76,865	14,900	99,162	91,091	37	8,033
-	-	340	321	-	18
523	37	881	194	12	674
7,923	-	17,009	13,783	62	3,163
56	-	182	177	3	1
-	-	311	277	33	-
-	3	2,638	1,330	75	1,232

OPERATING FUNDS

COMBINED SUMMARY OF APPROPRIATION ACCOUNTS SHOWING DETAILS OF AMOUNTS AVAILABLE
EXPENDITURES AND DISPOSITION OF BALANCES YEAR ENDED JUNE 30, 1976

(In Thousands of Dollars)	Balance Forward 7-1-75 Adjusted	Appropriations Legislative	Governor and Council
NATURAL RESOURCES (CON'T)			
Conservation Department (con't)			
Bureau of Public Lands	\$ 66	\$ 62	\$ -
Boating Facilities Fund	386	-	-
Snowmobile Trail Fund	519	-	-
Municipal Recreation Fund	70	100	-
Other	72	-	-
Environmental Protection			
Administration	1	296	-
Bureau of Air Quality Control	91	211	-
Bureau of Land Quality Control	20	251	-
Bureau of Water Quality Control	427	746	-
Maine Coastal Protection Fund	50	-	-
Inland Fisheries and Wildlife			
Administration, Warden and Biological Services	1,858	10	-
Atlantic Sea Run Salmon Commission	117	101	-
Snowmobile Registration	206	-	-
Watercraft Registration and Safety	169	-	-
Independent Agencies			
Baxter State Park Authority	26	-	-
Other	-	33	-
	7,974	10,743	-
PUBLIC PROTECTION			
Military, Civil Emergency Preparedness and Veterans Services			
Administration	-	78	-
Military Bureau	261	1,400	3
Bureau of Civil Emergency Preparedness	134	214	-
Bureau of Veterans Services	16	819	-
Public Safety			
State Police	332	8,032	57
Maine Criminal Justice Academy	54	273	-
Liquor Enforcement	2	335	-
State Fire Marshall	399	-	-
Capital Construction, Repairs and Improvements	-	-	-
	1,202	11,155	60
TRANSPORTATION			
Transportation Department			
Administrative Costs	292	5,007	454
Transfers to Operating Funds for Services	-	324	-
Highway Safety	38	133	-
Topographic Mapping	-	10	-
Relocation of Facilities on Federal Aid Highways	115	50	-
Construction and Alterations of Railroad Crossings	45	-	-
Construction of Highways	34,752	11,035	-
Maintenance of Highways	5,382	38,986	850
Debt Service	-	8,221	-
Bureau of Aeronautics	1,324	317	-
Bureau of Waterways	195	768	-

Dedicated Revenue	Transferred In (Out)	Total Available	Expenditures	Unexpended Balance June 30, 1976	
				Lapsed	Carried
\$ 303	\$ -	\$ 432	\$ 246	\$ 5	\$ 162
371	-	758	283	-	474
219	-	739	161	-	577
-	-	170	145	1	23
26	-	99	52	-	46
-	-	297	194	15	87
154	-	457	371	31	55
74	-	345	251	35	57
395	-	1,570	1,105	141	323
392	-	442	429	-	13
5,597	453	7,919	5,889	-	2,030
26	-	245	95	12	137
343	(375)	174	79	-	95
217	(110)	277	101	-	175
755	-	781	680	-	101
-	-	33	33	-	-
17,381	11	36,110	26,225	433	9,451
-	7	86	82	4	-
-	(3)	1,662	1,445	144	73
1,284	(2)	1,631	1,470	33	128
-	52	889	794	84	10
466	95	8,985	8,360	340	283
29	-	357	262	57	37
-	-	337	307	13	16
327	-	727	387	-	339
-	4	4	2	1	-
2,108	155	14,682	13,113	680	888
736	-	6,490	5,284	573	632
-	-	324	259	64	-
106	-	278	205	-	72
-	(10)	-	-	-	-
-	-	165	73	30	61
-	-	45	-	-	45
32,870	(10)	78,647	45,764	-	32,883
185	10	45,414	38,457	-	6,957
-	-	8,221	7,829	392	-
215	-	1,858	1,110	16	731
-	-	963	752	25	185

OPERATING FUNDS

COMBINED SUMMARY OF APPROPRIATION ACCOUNTS SHOWING DETAILS OF AMOUNTS AVAILABLE
EXPENDITURES AND DISPOSITION OF BALANCES YEAR ENDED JUNE 30, 1976

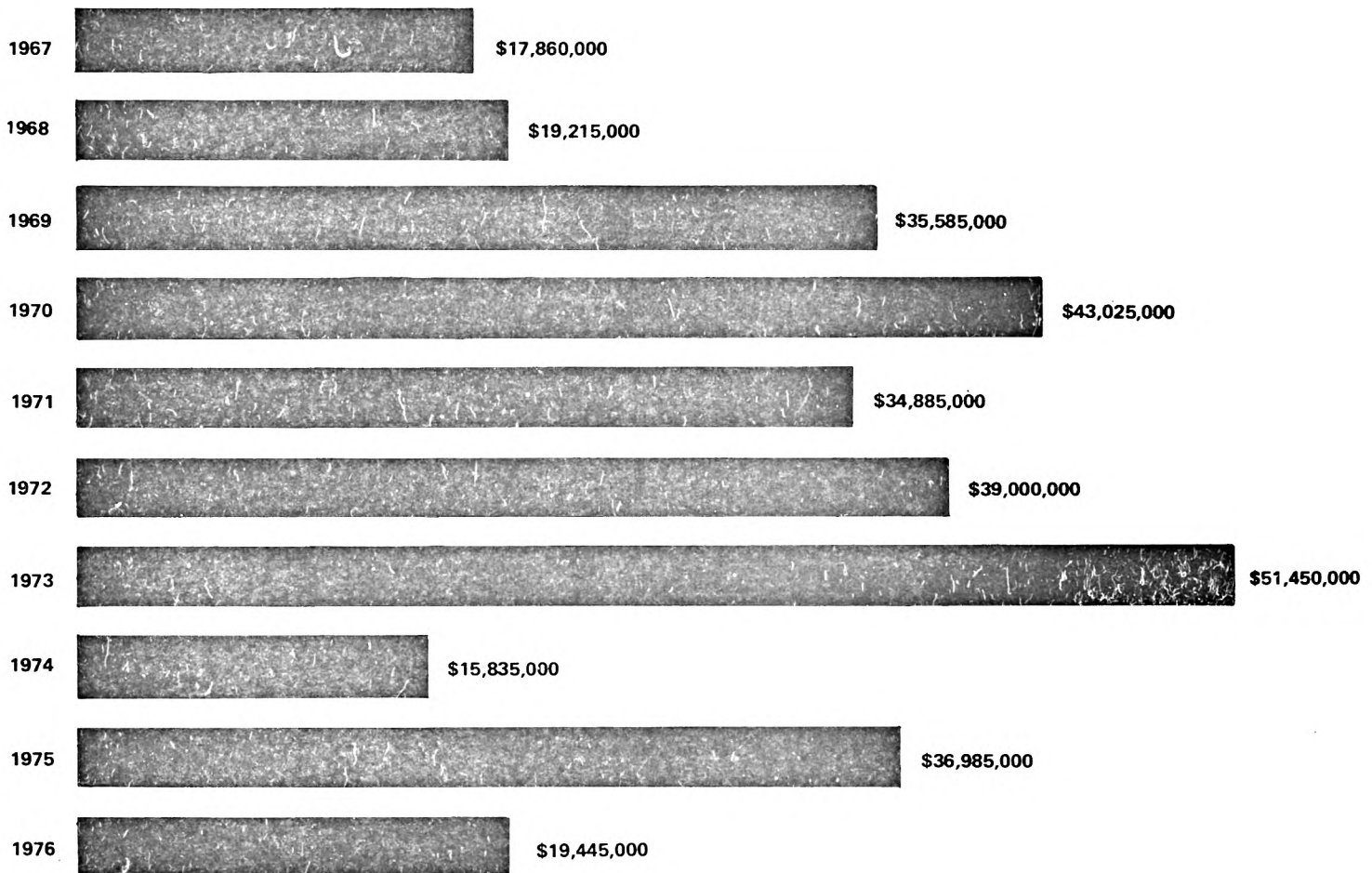
(In Thousands of Dollars)	Balance Forward 7-1-75 Adjusted	Appropriations Legislative	Governor and Council
<u>TRANSPORTATION (CONT'D)</u>			
Transportation Department (Con't)			
Capital Construction, Repairs and Improvements	\$ -	\$ 163	\$ -
Other	366	124	-
	<u>42,512</u>	<u>65,144</u>	<u>1,305</u>
	<u>\$ 89,484</u>	<u>\$523,013</u>	<u>\$1,798</u>
 <u>DETAIL OF TOTAL</u>			
General Fund	\$ 17,952	\$450,087	\$ 402
Highway Fund	41,823	72,925	1,396
Federal Revenue Sharing Fund	385	-	-
Other Special Revenue Fund	29,323	-	-
	<u>\$ 89,484</u>	<u>\$523,013</u>	<u>\$1,798</u>

Dedicated Revenue	Transferred In (Out)	Total Available	Expenditures	Unexpended Balance June 30, 1976	
				Lapsed	Carried
\$ -	\$ 1	\$ 165	\$ 44	\$ -	\$ 121
156	-	648	350	4	293
34,269	(7)	143,224	100,132	1,107	41,983
<u>\$333,967</u>	<u>\$ 16,985</u>	<u>\$ 965,249</u>	<u>\$ 876,936</u>	<u>\$ 6,539</u>	<u>\$ 81,773</u>

\$ -	\$ (215)	\$ 468,226	\$ 450,604	\$ 4,934	\$ 12,687
35,590	1,865	153,601	110,184	1,605	41,811
13,548	-	13,934	13,930	-	4
284,828	15,335	329,487	302,217	-	27,270
<u>\$333,967</u>	<u>\$ 16,985</u>	<u>\$ 965,249</u>	<u>\$ 876,936</u>	<u>\$ 6,539</u>	<u>\$ 81,773</u>

GENERAL OBLIGATION BONDS ISSUED

LAST TEN FISCAL YEARS



STRUCTURE OF STATE DEBT

STRUCTURE OF STATE DEBT

The bonded debt outstanding at June 30, 1976 totaled \$279,225,000, including \$19,445,000 of General obligation bonds sold in April 1976. The issue was rated Aa by Moody's Investor Service, Inc., and AAA by Standard and Poor's Corporation.

Authorized and unissued bonds at June 30, 1976 totalled \$143,726,725.

The State Constitution prohibits the contracting of any debt which exceeds \$2 million except when authorized by two-thirds of the Legislature and a majority of the voters or when necessary to suppress insurrection, to repel invasion or for purposes of war. The Constitution has been amended including November 1976 changes to allow the Legislature to guarantee the issuance of up to \$17 million for recreational loans; \$80 million for business loans (limited to \$40 million by statute); \$1 million for Indian housing; \$4 million for student loans; \$4 million for small business loans to war veterans; and \$10 million for revenue bonds issued for local school buildings.

The State is authorized to borrow up to \$25,000,000 in tax anticipation loans during any fiscal year. In December 1975, \$10 million was borrowed; the amount was repaid in June 1976.

BONDED INDEBTEDNESS

JUNE 30, 1976

(In Thousands of Dollars)		
DESCRIPTION OF LOAN	Date of Issue	Interest Rate %
GENERAL BONDED DEBT FUND		
GENERAL FUND		
Capital Improvements	May 1, 1964	3.00
Pollution Abatement	July 1, 1965	3.00
		2.90
		3.00
Capital Improvement - University of Maine	February 15, 1966	4.00
Capital Improvement - Mental Health Department	November 1, 1966	3.75
Maine Cultural Building	March 15, 1967	3.30
		3.40
General Purposes	March 15, 1968	4.50
		4.40
General Purposes	July 1, 1968	4.00
		4.10
General Purposes	March 1, 1969	4.625
		4.70
General Purposes	October 15, 1969	5.60
		5.70
General Purposes	February 15, 1970	5.80
		6.00
		6.30
General Purposes	April 1, 1970	5.70
		4.00
General Purposes	November 15, 1970	6.00
School Building Construction	March 15, 1971	4.00
		4.25
		4.50
General Purposes	October 15, 1971	4.25
		4.50
		4.00
General Purposes	April 15, 1972	5.25
		4.80
		3.25
Industrial Building Authority	April 15, 1972	3.70
General Purposes	November 15, 1972	4.40
		4.75
		4.00
General Purposes	April 15, 1973	6.00
		4.90
		4.00
General Purposes	November 15, 1973	4.50
		4.75
		3.00
Maine Guarantee Authority	November 15, 1973	6.50
General Purposes	May 15, 1974	6.00
		5.70
		4.00

Amount of Issue	Bonded Debt Outstanding July 1, 1975	Current Transactions		Bonded Debt Outstanding June 30, 1976
		New Bonds Issued	Matured	
\$ 4,820	\$ 3,920	\$ -	\$ 450	\$ 3,470
2,295	490	-	245	245
490	490	-	-	490
1,715	1,715	-	-	1,715
6,970	4,010	-	370	3,640
500	300	-	25	275
240	200	-	20	180
40	40	-	-	40
4,000	2,250	-	250	2,000
1,000	1,000	-	-	1,000
5,500	4,950	-	550	4,400
2,750	2,750	-	-	2,750
8,400	4,200	-	700	3,500
5,630	5,630	-	-	5,630
5,200	4,000	-	400	3,600
2,140	2,140	-	-	2,140
9,050	4,525	-	905	3,620
3,620	3,620	-	-	3,620
5,455	5,455	-	-	5,455
14,110	10,790	-	830	9,960
1,570	1,570	-	-	1,570
11,680	11,665	-	730	10,935
2,250	1,250	-	250	1,000
1,000	1,000	-	-	1,000
1,750	1,750	-	-	1,750
9,660	7,590	-	690	6,900
2,760	2,760	-	-	2,760
1,330	1,330	-	-	1,330
5,850	3,900	-	650	3,250
5,850	5,850	-	-	5,850
1,300	1,300	-	-	1,300
4,250	1,700	-	850	850
11,550	9,900	-	825	9,075
4,125	4,125	-	-	4,125
805	805	-	-	805
7,525	5,375	-	1,075	4,300
11,825	11,825	-	-	11,825
2,120	2,120	-	-	2,120
825	550	-	275	275
4,400	4,400	-	-	4,400
230	230	-	-	230
1,310	1,310	-	330	980
4,840	4,400	-	440	3,960
3,080	3,080	-	-	3,080
820	820	-	-	820

BONDED INDEBTEDNESS

JUNE 30, 1976

(In Thousands of Dollars)

DESCRIPTION OF LOAN	Date of Issue	Interest Rate %
GENERAL BONDED DEBT FUND (Cont'd)		
GENERAL FUND (Cont'd)		
General Purposes	November 1, 1974	5.40
		5.50
		5.75
General Purposes	May 15, 1975	7.00
		6.40
		5.00
General Purposes	April 15, 1976	5.80
		4.25
		4.50
HIGHWAY FUND		
Bangor-Brewer Bridge	August 1, 1952	1.75
Jonesport Reach Bridge	December 1, 1956	2.375
Highways and Bridges	August 1, 1961	3.00
		3.10
	July 15, 1963	2.75
		2.90
		3.00
	March 15, 1967	3.30
		3.40
	July 1, 1967	3.70
		3.75
	October 15, 1968	3.70
		3.90
		4.00
Androscoggin River Bridge	July 1, 1970	6.50
		5.00
Highways and Bridges	July 1, 1970	6.50
		5.00
Androscoggin River Bridge	October 15, 1971	4.00
		4.50
		4.00
Highways and Bridges	October 15, 1971	4.00
		4.50
		4.00
	August 1, 1972	4.75
		5.00
		3.00
	November 1, 1974	5.40
		5.50
		5.75

Amount of Issue	Bonded Debt Outstanding July 1, 1975	Current Transactions		Bonded Debt Outstanding June 30, 1976
		New Bonds Issued	Matured	
\$ 4,800	\$ 4,800	\$ -	\$ 480	\$ 4,320
2,400	2,400	-	-	2,400
2,335	2,335	-	-	2,335
7,740	7,740	-	860	6,880
6,880	6,880	-	-	6,880
2,530	2,530	-	-	2,530
3,890	-	3,890	-	3,890
9,725	-	9,725	-	9,725
5,830	-	5,830	-	5,830
232,760	179,765	19,445	12,200	187,010
1,500	1,500	-	50	1,450
800	360	-	30	330
450	150	-	150	-
900	900	-	-	900
9,800	2,100	-	700	1,400
2,800	2,800	-	-	2,800
1,400	1,400	-	-	1,400
7,800	6,500	-	650	5,850
1,300	1,300	-	-	1,300
4,125	4,125	-	375	3,750
750	750	-	-	750
6,240	3,360	-	480	2,880
2,400	2,400	-	-	2,400
960	960	-	-	960
2,125	1,625	-	125	1,500
375	375	-	-	375
10,880	8,320	-	640	7,680
1,920	1,920	-	-	1,920
1,300	1,000	-	100	900
600	600	-	-	600
100	100	-	-	100
3,900	3,000	-	300	2,700
1,800	1,800	-	-	1,800
300	300	-	-	300
9,450	8,100	-	675	7,425
3,375	3,375	-	-	3,375
675	675	-	-	675
5,150	5,150	-	515	4,635
2,575	2,575	-	-	2,575
2,575	2,575	-	-	2,575
88,325	70,095	-	4,790	65,305

BONDED INDEBTEDNESS

JUNE 30, 1976

(In Thousands of Dollars)

DESCRIPTION OF LOAN	Date of Issue	Interest Rate %
GENERAL BONDED DEBT FUND (Con't)		
UNIVERSITY OF MAINE		
Construction	June 1, 1960	3.50
		1.00
	August 1, 1961	3.50
		1.00
	April 1, 1963	5.00
		3.20
		.25
	February 1, 1964	5.00
		3.30
		.10
	February 15, 1966	4.00
		3.50
		.10
STATE TEACHERS COLLEGE AND VOCATIONAL INSTITUTES		
Student Housing - State Colleges	June 15, 1962	5.00
		3.00
		1.00
Student Housing and Dining Facility - State Colleges and Vocational Institutes	May 1, 1964	3.00
		.10
Student Housing and Dining Facility - State Colleges and Vocational Institutes	March 15, 1967	3.30
		3.40
Student Housing and Dining Facility - State Colleges and Vocational Institutes	March 15, 1968	4.50
		4.40
		3.00
Farmington College - Dormitory	March 1, 1969	4.625
		4.70
		3.00
TOTAL GENERAL BONDED DEBT		
BONDED INDEBTEDNESS - ENTERPRISE FUNDS		
Self-Supporting Enterprise - Guaranteed by the State Maine Ferry Service Loan Bonds	October 15, 1958	2.75
		3.10
	July 1, 1959	3.00
		3.25
TOTAL ENTERPRISE FUND BONDED DEBT		
TOTAL STATE BONDED DEBT		

Amount of Issue	Bonded Debt Outstanding July 1, 1975	Current Transactions		Bonded Debt Outstanding June 30, 1976
		New Bonds Issued	Matured	
\$ 2,575	\$ 2,445	\$ -	\$ 65	\$ 2,380
155	155	-	-	155
2,155	2,105	-	55	2,050
125	125	-	-	125
355	40	-	40	-
1,550	1,550	-	-	1,550
95	95	-	-	95
395	115	-	35	80
1,510	1,510	-	-	1,510
95	95	-	-	95
840	210	-	105	105
4,605	4,605	-	-	4,605
555	555	-	-	555
15,010	13,605	-	300	13,305
900	165	-	80	85
1,415	1,415	-	-	1,415
285	285	-	-	285
620	545	-	40	505
550	550	-	-	550
1,390	1,200	-	100	1,100
2,150	2,150	-	-	2,150
2,475	1,670	-	150	1,520
3,465	3,465	-	-	3,465
775	775	-	-	775
225	145	-	20	125
350	350	-	-	350
380	380	-	-	380
14,980	13,095	-	390	12,705
351,075	276,560	19,445	17,680	278,325
1,210	180	-	90	90
630	630	-	-	630
260	40	-	20	20
160	160	-	-	160
2,260	1,010	-	110	900
\$353,335	\$ 277,570	\$ 19,445	\$17,790	\$ 279,225

BONDED INDEBTEDNESS

BONDED DEBT ALL FUNDS UNMATURED BONDS AT JUNE 30 LAST TEN FISCAL YEARS

FISCAL YEAR	TOTALS	GENERAL FUND BONDS	HIGHWAY AND BRIDGE BONDS	ALL OTHER
1967	\$ 89,487,000	\$ 22,070,000	\$ 42,177,000	\$ 25,240,000
1968	100,900,000	25,525,000	43,770,000	31,605,000
1969	130,700,000	48,645,000	50,015,000	32,040,000
1970	166,005,000	88,470,000	46,130,000	31,405,000
1971	191,420,000	103,110,000	57,595,000	30,715,000
1972	219,230,000	128,185,000	61,045,000	30,000,000
1973	257,225,000	158,020,000	69,945,000	29,260,000
1974	257,210,000	163,990,000	64,720,000	28,500,000
1975	277,570,000	179,765,000	70,095,000	27,710,000
1976	279,225,000	187,010,000	65,305,000	26,910,000

EXHIBIT VIII

DEBT SERVICE REQUIREMENTS TO MATURITY SUMMARY - ALL FUNDS

	Principal	Interest
General Fund (See Exhibit A-7).....	\$ 187,010,000	\$ 72,433,290
Highway and Bridges (See Exhibit B-6).....	65,305,000	22,231,958
Maine State Ferry Service (See Exhibit F-13)	900,000	115,422
University of Maine.....	13,305,000	6,623,812
State Colleges and Vocational Technical Institutes.....	12,705,000	5,402,568
	<u>\$ 279,255,000</u>	<u>\$ 106,807,050</u>

FOOTNOTES

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

I. HOW THE SYSTEM WORKS

Maine's State government is composed of a bicameral Legislature, an Executive branch, and a Judicial branch. The Legislature is comprised of 33 Senators and 151 Representatives, all of whom are elected for two year terms. The Executive branch is headed by Governor James B. Longley who is serving a four-year term of office.

The State's budget, which in a nontechnical sense is a spending plan, is prepared biennially by the Governor and submitted to the Legislature. Once approved, the budget governs the financial operations of the various State agencies. The budget covers all agencies and programs administered by the State except for quasi-governmental units such as the following which, except for certain assistance payments, are excluded from these financial statements:

Maine Housing Authority
Maine Maritime Academy
Maine Municipal Bond Bank

Maine Turnpike Authority
University of Maine

The budget process provides for an appropriation of funds and an estimate of revenues available to fund the State's projected financial programs. The budget is balanced when estimated revenues and available carryforward funds equal or exceed projected costs. The appropriation procedure permits an agency to enter into obligations not to exceed the limit established in the legislation which authorized the program. An appropriation may provide funds for (1) a fixed period of time such as a fiscal year or (2) for a specific purpose such as a designated non-recurring project. If an appropriation is not obligated or expended within a specified time period, it expires or lapses and no further obligations can be made against that appropriation.

Appropriations are allotted or made available in quarterly installments and are generally classified for Personal Services expenditure, All Other expenditures or Capital purchases. Transfer of allotments between quarters and/or classifications requires approval. Allotments are consumed when services are received or by the action of encumbering outstanding commitments such as contracts or purchase orders for ordered goods and services not yet received. Disbursement of funds by check is only made upon properly approved requests for payments. Such disbursements either reduce the amount of outstanding encumbrance or the available allotment. Generally, outstanding encumbrances are available for carryforward for only one year unless specifically provided otherwise by law. Cancelled prior-year encumbrances automatically lapse and reduce the carryforward funds available to the agency.

Obligations must not exceed the total of allotted funds. Programs faced with potential overruns must seek relief through supplemental appropriations or by authorized transfers.

FOOTNOTES

II. FUND STRUCTURE AND STATEMENTS PRESENTED

Financial transactions are recorded in funds which are self-balancing sets of accounts for the purpose of segregating and controlling specific activities in accordance with special restrictions or limitations. The State groups its accounts into the following funds for which the financial statements and explanatory narrative are published in separate sections of this report:

<u>Operating Funds</u>	<u>Other Funds</u>
General Fund	Proceeds of Bonds Funds
Highway Fund	Enterprise Funds
Federal Revenue Sharing Fund	Intragovernmental Service Funds
Other Special Revenue Funds	Trust and Agency Funds

In addition a General Long Term Debt and a Fixed Asset grouping of accounts are maintained.

The Comprehensive Financial Reports which combine the accounts of several funds provide an overview of the financial operations of the State. These reports are presented for statistical purposes only. It is important to remember that the resources of one fund cannot be transferred to another fund unless authorized by State statute.

III. OTHER ACCOUNTING MATTERS

a) Basis of accounting:

The State's accounting records are maintained on a modified accrual basis of accounting for budgetary funds. Revenues are recorded when finalized by law. This means that self-assessed taxes are revenue items when paid or declared and that state-assessed taxes are recorded when billed. Most other revenues are recorded when the cash is received. Expenditures generally are recognized when the disbursements are made - no attempt is made to record prepaid expenses or to prorate liabilities for items such as interest on long term debt.

The primary accounting responsibility in governmental finance is to reflect compliance with legal provisions. Wherever legal compliance and Generally Accepted Accounting Principles are in conflict, the statements reflect legal compliance, however supplemental disclosures have been provided.

b) Valuation of assets:

Asset values are stated at cost except that bonds held by trust funds are adjusted for accretion and amortization. Receivables are reduced by allowances for possible losses. The cost of plant and equipment in Enterprise and Intragovernmental Service Funds is subject to straight line depreciation or amortization.

FOOTNOTES

c) Leases:

The State is party to various leases, principally for office space. The terms of all such leases expressly provide that the State shall not be obligated to pay any sums except where payment is provided by appropriation. The estimated total annual commitment for rental space is \$2.3 million for all funds. Rental of real property is recorded on a cash basis.

d) Retirement Plan:

State employees and teachers are eligible to participate in the Maine State Employees' Retirement System, which provides for retirement benefits in lieu of Social Security. The State's Contribution to the System was \$21 million in fiscal year 1976. The estimated amount required to complete the funding of prior service and past membership costs (over approximately 28 years) under the plan is \$495 million as actuarially recalculated at June 30, 1975.

IV. LITIGATION AND CONTINGENCIES

The State, its agencies or officials are parties to numerous legal proceedings, the ultimate disposition of which is not presently determinable. A summary of the more significant litigation follows:

United States of America v. State of Maine.

The United States has filed two suits in United States District Court for the District of Maine on behalf of the Passamaquoddy and Penobscot Tribes claiming \$150 million damages for alleged wrongful takings of land from said tribes by the States of Maine and Massachusetts. Both actions were commenced in July, 1972, at the order of the District Court in order to toll the applicable federal statute of limitations. The United States has not now decided whether it will pursue the suits against the State. However, the U. S. Department of Interior has submitted a draft report to the Department of Justice requesting an action for ejectment and money damages against all persons residing or claiming land in the claim area, including the State. The claim area identified in the draft report is roughly 10.5 million acres comprising the eastern 50% of the State. The report has not been finalized and is subject to review by the Justice Department.

The Attorney General has undertaken extensive research on the merits of the claim for damages or land. Based on that research he is of the opinion that there are good and valid defenses to such suit and that the probability of the Tribes' recovering a judgment for substantial land or money is extremely remote.

FOOTNOTES

Davies v. City of Bath.

This case was recently decided by the Maine Supreme Judicial Court and abolished the judicially created doctrine of sovereign immunity in Maine. Effective February 1, 1977, the State will be liable for its tortious actions. This decision will significantly alter future liabilities of the State. However, we understand that legislation is being prepared which may limit such liability. If enacted, the legislation will, of course, reduce the future liability of the State for torts committed by it or its employees or agents.

In addition to the foregoing, there are numerous other suits pending against the State or its authorities, agencies or institutions. In the opinion of either the Attorney General or outside counsel for the agency, the outcome of the proceedings will not have a materially adverse effect on the financial condition of the State.

V. OTHER

Dollar amounts have been truncated to facilitate the presentation of the financial statements, thus columns may not add by immaterial amounts.

The Department of Finance and Administration also publishes an annual compilation of administrative reports which outline the purpose, organizational background and programs of the various State departments and agencies.

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 revenues. Undedicated revenues to the General Fund are appropriated by the Legislature to operate such programs as the court system, the Legislature, central administrative services, mental health and correction facilities, the vocational technical institutes, education subsidies, etc. In addition the General Fund provides grants to the University system and is a source of matching dollars for education and human service needs. The fund pays the debt service on approximately sixty-five percent of the State's outstanding bonded debt.

The General Fund balance (unappropriated surplus available for use in subsequent years) was \$5.8 million at June 30, 1976. However, this amount does not reflect approximately \$1.6 million of the State's share of unpaid medical care bills and general assistance payments which had to be paid out of fiscal year 1977 funds due to budgetary limitations. (A similar situation has existed in prior years.) Had these expenditures been recorded as incurred the General Fund balance at June 30, 1976 would have been \$4.2 million. Additionally, the 1976 expenditures do not reflect \$6.4 million of actuarially computed retirement contributions for teachers and \$7.5 million of educational subsidies applicable to 1976 which were appropriated by the Legislature for the 1977 fiscal year.

General Fund revenues increased from \$295 million in 1975 to \$448 million in 1976 principally due to a \$120 million uniform property tax effort which the State collected and redistributed for local education. The school subsidy financing program has been amended to manage only the net revenues from pay-in communities for fiscal years subsequent to 1976. Corporate income taxes also increased substantially during 1976 due to the adoption of a quarterly rather than an annual payment schedule. During this year of conversion a non-recurring acceleration of taxes of \$10 million was achieved. Income from investments decreased substantially in 1976 over the prior year due to the reduced investment balances; yield on investments was 5.83% in 1975 and 5.21% in 1976.

GENERAL FUND

COMPARATIVE BALANCE SHEET

	JUNE 30	
	1976	1975
ASSETS		
Equity in Treasurer's Demand Cash and/or Investments	\$ 12,710,598	\$ 23,376,293
Cash - Other	109,190	316,041
Short Term U. S. Government Securities	-	28,242
Accounts Receivable:		
Tax Accounts	15,712,212	13,047,182
Other	453,855	594,634
	<u>16,166,068</u>	<u>13,641,817</u>
Less-Allowance for Possible Losses	1,812,406	1,564,551
Net Accounts Receivable	<u>14,353,661</u>	<u>12,077,265</u>
Due from Other Funds	35,707	44,933
Investments	95,500	95,500
Working Capital Advances to Other Funds	4,750,106	4,815,106
Other Assets	436,060	880,980
Advance to Bar Harbor Ferry Terminal Due 1976-1986	333,333	366,666
	<u>\$ 32,824,157</u>	<u>\$ 42,001,030</u>
LIABILITIES, RESERVES AND FUND BALANCE		
LIABILITIES		
Accounts Payable	\$ 2,869,269	\$ 10,597,556
Due to Other Funds	1,243,150	977,848
Other Current Liabilities	1,221,610	1,046,475
	<u>5,334,029</u>	<u>12,621,880</u>
RESERVES		
Reserve for:		
Encumbrances (Exhibit A-5)	3,813,314	6,811,152
Authorized Expenditures - Unencumbered (Exhibit A-5)	8,874,360	11,227,389
State Contingent Account	800,000	800,000
Operating Capital	3,000,000	2,000,000
Working Capital Advances	4,750,106	4,815,106
Advance to Bar Harbor Ferry Terminal	333,333	366,666
Advance to Other Funds	35,707	44,707
	<u>21,606,822</u>	<u>26,065,021</u>
FUND BALANCE (Unappropriated Surplus)(Exhibit A-2)	5,883,305	3,314,127
	<u>\$ 32,824,157</u>	<u>\$ 42,001,030</u>

GENERAL FUND

ANALYSIS OF CHANGES IN FUND BALANCE
(UNAPPROPRIATED SURPLUS)

	YEAR ENDED JUNE 30	
	1976	1975
Balance at Beginning of Year	\$ 3,314,127	\$ 27,898,834
Adjustment of Prior Year's Transactions	172,607	353,453
Adjusted Balance	3,486,734	28,252,287
Additions:		
Revenues	448,664,055	294,987,321
Appropriation Balances Carried Forward at the Beginning of the Year (Adjusted)	17,952,252	31,512,365
Repayment of Appropriated Receivables, Advances, etc.	273,373	58,333
Adjustment on Prior Year Revenues	-	124,676
Decrease in Reserve for Appropriations from Unappropriated Surplus etc.	-	831,137
Repayment of Working Capital Advance	65,000	52,500
Transfer from General Fund Bond Fund	2,085,340	500,000
	469,040,023	328,066,335
Deductions:		
Expenditures	450,604,749	332,902,469
Appropriation Balances Carried Forward - End of Year	12,687,675	18,038,541
Transfers to Other Funds	2,351,026	2,063,483
Increase Reserve for Operating Capital	1,000,000	-
	466,643,452	353,004,495
Balance at End of Year	\$ 5,883,305	\$ 3,314,127

GENERAL FUND

COMPARATIVE STATEMENT OF REVENUE

	YEAR ENDED JUNE 30		1976
	1976	1975	BUDGETED REVENUE
TAXES			
Property Taxes:			
Tree Growth Tax	\$ 7,803,493	\$ 8,609,172	\$ 7,221,439
Uniform Property Tax	120,374,294	1,121,638	120,178,692
Spruce Budworm Tax	2,837,259	-	2,978,300
Other Property Taxes	1,098,558	980,323	987,200
Inheritance and Estate Taxes	7,361,635	8,500,920	8,500,000
Sales and Use Taxes	145,655,960	131,926,553	150,821,000
Cigarette Taxes	23,935,432	22,976,832	23,600,000
Income Tax:			
Individual	49,801,826	42,036,806	48,182,000
Corporate	31,502,974	20,181,639	21,804,000
Taxes on Specific Businesses or Occupations:			
Corporations	516,532	919,731	417,500
Public Utilities	9,842,975	9,857,713	10,090,000
Insurance Companies	7,715,910	8,515,979	8,440,000
Commission on Pari-Mutuels	812,818	867,093	1,200,000
Other	793,071	671,390	642,290
Other Taxes	292,101	262,118	304,670
TOTAL TAXES	410,344,843	257,427,913	405,367,091
FINES, FORFEITS AND PENALTIES	2,499,065	2,431,833	2,521,664
INCOME FROM INVESTMENTS	1,668,381	5,538,110	5,816,600
REVENUE FROM FEDERAL GOVERNMENT	1,283,545	1,209,596	1,292,208
REVENUE FROM PRIVATE SOURCES	465,670	595,529	569,320
SERVICE CHARGES FOR CURRENT SERVICES	3,773,463	3,676,609	3,931,566
TRANSFERRED FROM BUREAU OF ALCOHOLIC BEVERAGES	24,037,724	21,768,362	22,406,000
TRANSFERRED FROM LOTTERY COMMISSION	2,609,623	1,276,079	4,100,000
CONTRIBUTIONS FROM OTHER FUNDS	1,920,287	947,850	2,125,029
MISCELLANEOUS	61,452	115,435	34,002
	<u>\$ 448,664,055</u>	<u>\$ 294,987,321</u>	<u>\$ 448,163,480</u>

GENERAL FUND

ANALYSIS OF STATE CONTINGENT ACCOUNT
YEAR ENDED JUNE 30, 1976

	Total	Regular Account	Promotion of Maine	Construction Reserve Fund	Institutional Reserve Fund	Purchase of Real Estate
Balance July 1, 1975	\$ 800,000	\$ 450,000	\$ 10,000	\$ 100,000	\$ 120,000	\$ 120,000
General Government						
Attorney General	43,938	43,938	-	-	-	-
Contingent Account Management	25,561	24,508	1,052	-	-	-
Bureau of Public Improvements	87,294	2,957	-	-	-	84,337
Commission on Uniform State Laws	603	603	-	-	-	-
Economic Development						
Agriculture	429	429	-	-	-	-
Business Regulation	13,000	13,000	-	-	-	-
Public Utilities Commission	132,503	132,503	-	-	-	-
Board of Regis. of Prof. Foresters	3,870	3,870	-	-	-	-
Education and Culture						
Education	3,100	3,100	-	-	-	-
Museum	9,980	9,980	-	-	-	-
Human Services						
Probation and Parole	1,795	1,795	-	-	-	-
Maine Correctional Center So. Windham	12,242	-	-	-	12,242	-
State Prison	61,596	-	-	-	61,596	-
Human Rights Commission	690	690	-	-	-	-
Public Protection						
Military Civil Emergency Preparedness and Veterans Services	3,856	3,856	-	-	-	-
Public Safety	1,767	1,767	-	-	-	-
Total Appropriations	402,230	243,000	1,052	-	73,839	84,337
Balance June 30, 1976(Before Closing)	397,769	206,999	8,947	100,000	46,160	35,662
Add Amounts Necessary to Restore Account to \$800,000 in accordance with Title 5, Section 1507 as amended Maine Revised Statutes Annotated						
Balance June 30, 1976	\$ 800,000	\$ 450,000	\$ 10,000	\$ 100,000	\$ 120,000	\$ 120,000

GENERAL FUND

SUMMARY OF APPROPRIATION ACCOUNTS SHOWING DETAIL OF AMOUNTS AVAILABLE
EXPENDITURES AND DISPOSITION OF BALANCES YEAR ENDED JUNE 30, 1976

	Balance Forward 7-1-75 Adjusted	Legislative Appropriation	Contingent Account Transfers
GENERAL GOVERNMENT			
Attorney General	\$ 2,132	\$ 1,641,565	\$ 43,938
Audit Department	476	412,298	-
Executive Department			
Governor's Office - Executive Council	79	356,895	-
Blaine House	4,393	84,065	-
State Development Office	29,253	596,564	-
State Planning Office	51,633	398,813	-
Law Enforcement Planning & Assistance Agency	186,517	408,462	-
Other	5,724	196,750	25,561
Finance and Administration Department			
Commissioner's Office	-	41,276	-
Bureau of Accounts and Control	832	968,995	-
Bureau of Budget	6,185	222,778	-
Bureau of Public Improvements	3,808,011	3,007,609	87,294
Bureau of Purchases	-	274,544	-
Bureau of Taxation	24,017	7,427,157	-
Maine Insurance Advisory Board	-	267,787	-
Other	15,000	848,502	-
Supreme Judicial and Superior Courts	-	1,445,737	-
District Courts	18,815	2,341,050	-
Legislative			
Legislature	212,750	2,019,816	-
Legislative Research	122	248,053	-
Law and Legislative Reference Library	1,854	122,535	-
Other	5,766	41,402	603
Secretary of State Department			
Secretary of State	2,036	378,200	-
State Archives	13,773	308,746	-
Treasurer of State			
Departmental Operations	97	2,745,926	-
Debt Services	227,900	19,200,000	-
Tree Growth Tax Law	-	1,206,036	-
Municipal Tax Relief	-	2,534,942	-
Independent Agencies			
State Personnel Department	192	356,250	-
Other	17,910	314,042	-
	<u>4,635,478</u>	<u>50,416,796</u>	<u>157,397</u>
ECONOMIC DEVELOPMENT			
Agriculture Department	15,187	1,822,470	429
Business Regulation Department	1,710	192,941	13,000
Marine Resources Department	128,558	1,889,551	-
Independent Agencies			
Industrial Accident Commission	108	267,572	-
Public Utilities Commission	80	447,470	132,503
Other	-	765	3,870
	<u>145,645</u>	<u>4,620,769</u>	<u>149,802</u>
EDUCATION AND CULTURE			
Educational and Cultural Services Department			
Administration	64,001	698,256	3,100
General Purpose Aid for Local Schools	-	221,491,267	-
General Purpose Aid for Indian Schools	-	725,300	-

Transfers In (Out)	Total Available	Expenditures	Unexpended Balance June 30, 1976		
			Lapsed	Encumbrances Carried	Unencumbered Balance
\$ 3,900	\$ 1,691,537	\$ 1,645,214	\$ 28,437	\$ 15,885	\$ 2,000
1,450	414,224	384,629	29,594	-	-
31,200	388,174	366,311	21,753	110	-
(5,000)	83,458	57,718	25,740	-	-
(184,274)	441,543	289,970	116,533	35,039	-
158,074	608,520	513,464	37,455	27,599	30,000
(160,592)	434,386	228,349	-	-	206,037
-	228,035	155,374	65,119	2,540	5,000
3,000	44,276	42,289	1,986	-	-
-	969,827	876,569	92,951	307	-
22,000	250,963	247,701	3,256	4	-
(355,540)	6,547,374	6,227,076	67,804	208,117	44,375
5,625	280,169	235,154	45,014	-	-
21,920	7,473,095	6,892,486	567,687	12,920	-
(28,200)	239,587	214,362	25,112	112	-
(412,853)	450,649	344,958	279	1,000	104,411
-	1,445,737	1,442,841	2,895	-	-
(78,151)	2,281,714	2,262,455	5	19,253	-
(27,602)	2,204,964	2,152,840	-	7,832	44,291
28,197	276,372	257,209	9,852	9,310	-
-	124,389	110,726	9,149	4,514	-
-	47,771	38,372	5,996	-	3,401
1,268	381,504	371,451	8,535	1,517	-
-	322,519	311,390	9,440	1,688	-
-	2,746,023	2,560,269	185,603	150	-
2,085,340	21,513,241	21,511,520	-	-	1,720
-	206,036	1,198,699	7,336	-	-
-	2,534,942	2,534,942	-	-	-
-	356,442	308,695	47,747	-	-
-	331,952	316,158	5,199	-	10,595
1,109,761	56,319,435	54,099,206	1,420,492	347,903	451,833
16,510	1,854,597	1,804,254	40,112	10,230	-
(38,000)	169,651	133,268	36,382	-	-
6,375	2,024,484	1,834,721	145,766	11,296	32,700
-	267,680	253,250	11,507	2,922	-
2,608	582,661	561,602	5,855	15,203	-
(2,370)	2,265	1,985	279	-	-
(14,877)	4,901,339	4,589,083	239,903	39,652	32,700
18,497	783,854	653,684	128,167	2,003	-
-	221,491,267	221,491,180	87	-	-
-	725,300	720,070	5,229	-	-

GENERAL FUND

SUMMARY OF APPROPRIATION ACCOUNTS SHOWING DETAIL OF AMOUNTS AVAILABLE
EXPENDITURES AND DISPOSITION OF BALANCES YEAR ENDED JUNE 30, 1976

	Balance Forward 7-1-75 Adjusted	Legislative Appropriation	Contingent Accounts Transfers
EDUCATION AND CULTURE (CON'T)			
Education and Cultural Services Department(Con't)			
Other Local School Programs	\$ 116	\$ 730,853	\$ -
Schooling of Children in Unorganized Territories	239,873	1,858,128	-
Vocational Education			
Administration	-	205,652	-
Post Secondary	-	50,000	-
Central Maine Vocational Technical Institute	33,947	1,168,945	-
Eastern Maine Vocational Technical Institute	41,489	1,172,609	-
Kennebec Valley Vocational Technical Institute	-	193,600	-
Northern Maine Vocational Technical Institute	98,721	1,287,841	-
Southern Maine Vocational Technical Institute	598,871	1,928,545	-
Washington County Vocational Technical Institute	246,119	581,848	-
School of Practical Nursing	263	136,060	-
Teachers' Retirement	-	7,787,947	-
Governor Baxter School for the Deaf	119,432	1,157,413	-
Other Education Programs	3,345	2,424,768	-
State Historian	146	400	-
Maine Historic Preservation Commission	-	27,397	-
Capital Construction Repairs and Improvements	-	4,500	-
Arts and Humanities	-	156,241	-
State Library	23,471	1,080,211	-
Museum	48,177	438,922	9,980
Independent Agencies			
Maine Maritime Academy	715,960	1,595,049	-
University of Maine	2,096,000	37,370,330	-
Maine Historical Society	-	24,000	-
	4,329,938	284,296,082	13,080
HUMAN SERVICES			
Human Services Department			
Administration	1,767	1,775,405	-
Bureau of Health	8,641	1,535,769	-
Medical Care - Administration	258	760,683	-
Medical Care Payments	1,003,255	21,512,023	-
Bureau of Social Welfare	1,872	2,294,848	-
Aid to Families with Dependent Children	342,149	15,608,000	-
General Assistance	1,623	1,459,700	-
Supplemental Security Income	403	7,200,000	-
Bureau of Resource Development	-	969,917	-
Purchased Services	44,110	1,455,121	-
Child Welfare Services	-	2,509,843	-
Bureau of Rehabilitation	18,486	1,973,720	-
Bureau of Maine's Elderly	57,329	297,244	-
Other Human Service Programs	-	40,486	-
Indian Affairs	22,576	725,985	-

Transfers In (Out)	Total Available	Expenditures	Unexpended Balance June 30, 1976		
			Lapsed	Encumbrances Carried	Unencumbered Balance
\$ 7,217	\$ 738,186	\$ 711,382	\$ 26,804	\$ -	\$ -
-	2,098,001	1,729,482	312,004	6,514	50,000
(1,981)	203,671	192,212	11,458	-	-
-	50,000	39,520	10,480	-	-
10,000	1,212,892	1,077,963	110,881	24,046	-
14,800	1,228,898	1,172,089	45,133	9,431	2,243
-	193,600	193,600	-	-	-
4,875	1,391,437	1,254,733	75,165	61,330	206
15,950	2,543,366	2,144,092	126,817	30,386	242,071
2,500	830,467	797,112	26,076	6,673	604
-	136,323	125,637	10,568	118	-
-	7,787,947	7,787,947	-	-	-
1,260	1,278,105	1,178,032	47,543	17,449	35,079
(46,544)	2,381,569	2,194,379	58,030	77,356	51,803
-	546	520	-	-	26
160	27,557	21,820	5,736	-	-
53,446	57,946	34,627	1,807	21,510	-
-	156,241	146,490	9,750	-	-
4,030	1,107,712	1,058,064	31,746	12,382	5,519
4,656	501,735	448,466	20,978	18,793	13,496
23,533	2,334,542	2,230,503	130	12,647	91,262
-	39,466,330	39,306,330	-	-	160,000
-	24,000	24,000	-	-	-
112,399	288,751,500	286,733,944	1,064,598	300,644	652,313
916,130	2,693,302	2,642,751	2,814	2,737	45,000
35,530	1,579,940	1,525,309	22,211	32,419	-
(17,130)	743,811	697,791	39,918	6,101	-
-	22,515,278	22,170,381	-	103,562	241,334
(448,926)	1,847,794	1,821,858	1,500	24,435	-
283,225	16,233,374	13,627,619	-	-	2,605,755
-	1,461,323	1,459,689	1,633	-	-
-	7,200,403	7,004,292	403	-	195,707
(558,594)	411,323	408,283	3,039	-	-
(193,880)	1,305,351	922,066	88,161	295,123	-
(283,225)	2,226,618	1,758,273	-	-	468,344
27,950	2,020,156	1,813,805	162,214	44,136	-
289,200	643,773	643,735	37	-	-
-	40,486	20,042	3,226	2,730	14,485
11,120	759,681	752,266	4,466	2,369	578

GENERAL FUND

SUMMARY OF APPROPRIATION ACCOUNTS SHOWING DETAIL OF AMOUNTS AVAILABLE
EXPENDITURES AND DISPOSITION OF BALANCES YEAR ENDED JUNE 30, 1976

	Balance Forward 7-1-75 Adjusted	Legislative Appropriation	Contingent Account Transfers
HUMAN SERVICES (CON'T)			
Mental Health and Corrections Department			
Departmental Operations	\$ 1,070	\$ 908,069	\$ -
Community Mental Health	-	1,968,934	-
Food	98,070	1,380,560	-
Fuel	223,957	1,341,645	-
Unemployment Compensation	-	306,146	-
Contingency Account	-	-	-
Children's Mental Health Services	-	50,000	-
Capital Construction, Repairs and Improvements	32,475	140,700	-
Military and Naval Children's Home	445	124,208	-
Augusta Mental Health Institute	452,068	6,707,930	-
Bangor Mental Health Institute	865,334	5,362,652	-
Community Mental Retardation Services	-	270,000	-
Pineland Center	248,985	5,995,203	-
Aroostook Residential Center	2,771	92,020	-
Elizabeth Levinson Center	23,295	629,014	-
Community Correctional Services	-	109,604	-
Probation and Parole	-	888,382	1,795
Correctional Improvement Fund	-	100,000	-
Maine Youth Center - South Portland	10,205	2,367,024	-
Maine Correctional Center - South Windham	126,322	1,133,633	12,242
State Prison	204,585	1,991,742	61,596
Stevens School	99,896	923,741	-
Independent Agencies			
Human Rights Commission	-	63,967	690
	3,891,958	92,973,918	76,325
MANPOWER AFFAIRS			
Manpower Affairs Department			
Bureau of Labor and Industry	105	566,369	-
Public Employees Labor Relations	-	74,545	-
Maine Vocational Development Commission	-	5,000	-
	105	645,914	-
NATURAL RESOURCES			
Conservation Department			
Central Administration	-	328,826	-
Capital Construction, Repairs and Improvements	28,929	-	-
Bureau of Forestry	1,523,511	6,788,973	-
Bureau of Geology	385	121,242	-
Land Use Regulation Commission	7,857	303,469	-
Bureau of Parks and Recreation	1,247,833	1,387,072	-
Bureau of Public Lands	16,709	62,936	-
Municipal Recreation Fund	70,707	100,000	-
Bicycling Study and Monitor	1,877	-	-
Coastal Island Registry	1,263	-	-
Environmental Protection Department			
Administration	1,007	296,273	-
Bureau of Air Quality Control	3,803	211,300	-
Bureau of Land Quality Control	123	251,183	-
Bureau of Water Quality Control	5,265	746,982	-

Transfers In (Out)	Total Available	Expenditures	Unexpended Balance June 30, 1976		
			Lapsed	Encumbrances Carried	Unencumbered Balance
\$ (43,904)	\$ 865,235	\$ 841,132	\$ 23,891	\$ 210	\$ -
(15,000)	1,953,934	1,722,611	231,322	-	-
-	1,478,630	1,238,644	-	60,692	179,293
(10,000)	1,555,602	1,131,963	-	290,023	133,615
-	306,146	292,740	-	-	13,405
212,060	212,060	50,000	-	-	162,060
-	50,000	37,500	-	-	12,500
239,614	412,789	278,019	31,915	80,639	22,214
200	124,853	120,922	3,485	-	445
41,200	7,201,198	6,588,116	241,668	370,451	962
(553,241)	5,674,745	5,450,373	166,712	31,182	26,478
(1,550)	268,450	200,769	48,220	19,460	-
74,220	6,318,408	6,061,531	50,687	86,057	120,133
2,356	97,147	95,183	1,963	-	-
(9,600)	642,709	601,751	27,398	13,560	-
(4,800)	104,804	80,425	-	-	24,378
16,480	906,657	884,689	21,968	-	-
(100,000)	-	-	-	-	-
5,450	2,382,679	2,295,019	81,973	5,686	-
138,995	1,411,193	1,385,008	365	5,458	20,361
323,381	2,581,304	2,467,087	461	92,490	21,266
5,033	1,028,670	929,632	6,679	3,729	88,629
1,085	65,742	65,588	25	129	-
383,379	97,325,581	90,086,877	1,268,367	1,573,386	4,396,949
(24,725)	541,749	524,209	17,539	-	-
25,625	100,170	81,289	18,248	632	-
-	5,000	3,600	1,400	-	-
900	646,919	609,098	37,188	632	-
665	329,491	314,271	-	-	15,219
37,430	66,359	30,552	12,996	1,220	21,589
847	8,313,331	6,071,456	62,785	1,332,204	846,885
252	121,879	118,083	3,795	-	-
509	311,835	277,988	33,703	143	-
3,208	2,638,113	1,330,630	75,300	89,060	1,143,122
-	79,645	58,831	5,820	-	14,994
-	170,707	145,567	1,799	5,057	18,283
-	1,877	1,877	-	-	-
-	1,263	1,263	-	-	-
-	297,280	194,344	15,441	-	87,495
-	215,103	181,823	31,737	1,542	-
-	251,306	193,832	35,868	21,604	-
-	752,247	610,420	141,403	422	-

GENERAL FUND

SUMMARY OF APPROPRIATION ACCOUNTS SHOWING DETAIL OF AMOUNTS AVAILABLE
EXPENDITURES AND DISPOSITION OF BALANCES YEAR ENDED JUNE 30, 1976

	Balance Forward 7-1-75 Adjusted	Legislative Appropriation	Contingent Account Transfers
NATURAL RESOURCES (CON'T)			
Inland Fisheries and Wildlife Department			
Warden Service	\$ -	\$ 10,000	\$ -
Atlantic Sea Run Salmon Commission	45,000	101,880	-
Independent Agencies			
Saco River Corridor Commission	-	25,000	-
Atlantic States Marine Fisheries	-	8,570	-
	<u>2,954,273</u>	<u>10,743,706</u>	<u>-</u>
PUBLIC PROTECTION			
Military, Civil Emergency Preparedness and Veterans Services			
Administration	-	78,917	-
Military Bureau	261,766	1,400,481	3,856
Bureau of Civil Emergency Preparedness	17,545	214,285	-
Bureau of Veterans Services	16,677	819,823	-
Public Safety Department			
State Police	-	1,968,020	1,767
Maine Criminal Justice Academy	21,888	273,452	-
Liquor Enforcement	2,578	335,151	-
Capital Construction, Repairs and Improvements	-	-	-
	<u>320,456</u>	<u>5,090,129</u>	<u>5,623</u>
TRANSPORTATION			
Transportation Department			
Relocation of Facilities on Federal Aid Highways	115,392	50,000	-
Construction and Alteration of Railroad Crossings	45,903	-	-
Bureau of Waterways	194,515	768,712	-
Bureau of Aeronautics	1,318,583	317,826	-
Capital Construction, Repairs and Improvements	-	163,950	-
	<u>1,674,395</u>	<u>1,300,488</u>	<u>-</u>
	<u>\$ 17,952,252</u>	<u>\$ 450,087,803</u>	<u>\$ 402,230</u>
DETAIL OF TOTAL			
General Fund	\$ 5,789,953	\$ 450,087,803	\$ 402,230
Appropriations from Unappropriated Surplus	12,162,299	-	-
	<u>\$ 17,952,252</u>	<u>\$ 450,087,803</u>	<u>\$ 402,230</u>

Transfers In (Out)	Total Available	Expenditures	Unexpended Balance June 30, 1976		
			Lapsed	Encumbrances Carried	Unencumbered Balance
\$ -	\$ 10,000	\$ 10,000	\$ -	\$ -	\$ -
-	146,880	89,032	12,847	-	45,000
-	25,000	25,000	-	-	-
-	8,570	8,110	459	-	-
42,911	13,740,890	9,663,086	433,959	1,451,256	2,192,589
7,858	86,775	82,012	4,762	-	-
(3,413)	1,662,690	1,445,401	144,234	49,107	23,947
(2,545)	229,285	195,498	33,024	762	-
52,598	889,098	794,702	84,073	10,322	-
(1,911,910)	57,876	-	57,876	-	-
-	295,340	224,771	57,708	12,860	-
-	337,729	307,363	13,745	16,620	-
4,866	4,866	2,777	1,928	160	-
(1,852,546)	3,563,662	3,052,526	397,355	89,833	23,947
-	165,392	73,767	30,544	-	61,081
-	45,903	288	-	-	45,615
-	963,227	752,019	25,591	4,905	180,711
481	1,636,890	900,096	16,175	-	720,618
1,906	165,856	44,754	-	5,100	116,001
2,387	2,977,270	1,770,926	72,310	10,005	1,124,028
\$ (215,686)	\$468,226,600	\$450,604,749	\$ 4,934,174	\$ 3,813,314	\$ 8,874,360
\$ 371,579	\$456,651,566	\$442,824,304	\$ 4,934,174	\$ 3,143,481	\$ 5,749,605
(587,266)	11,575,033	7,780,444	-	669,832	3,124,755
\$ (215,686)	\$468,226,600	\$450,604,749	\$ 4,934,174	\$ 3,813,314	\$ 8,874,360

GENERAL FUND

COMPARATIVE STATEMENT OF EXPENDITURES BY CHARACTER AND OBJECT

	YEAR ENDED JUNE 30	
	1976	1975
PERSONAL SERVICES		
Salaries	\$ 53,337,210	\$ 54,768,041
Retirement Costs	5,595,924	5,311,952
Health Insurance	1,007,559	457,542
	<u>59,940,694</u>	<u>60,537,536</u>
CONTRACTUAL SERVICES		
Professional Fees and Special Services	4,199,040	5,711,876
Traveling Expenses	2,024,722	2,451,366
Operating State-owned Vehicles	748,690	681,480
Utility Services	2,562,251	2,418,661
Rents	2,376,844	1,302,092
Repairs	952,001	1,044,926
Insurance	194,671	247,429
Bond Interest	9,311,520	8,195,441
General Operating Expenses	3,601,168	6,784,472
	<u>25,970,911</u>	<u>28,837,746</u>
COMMODITIES		
Foods	1,496,946	1,627,917
Fuels	2,058,272	2,130,046
Office Supplies	605,469	834,925
Clothing and Clothing Materials	192,029	276,933
Other Departmental and Institutional Supplies	2,750,382	2,013,466
	<u>7,103,101</u>	<u>6,883,289</u>
GRANTS, SUBSIDIES AND PENSIONS		
To Federal Government	85,524	85,005
To Cities, Towns and Counties	222,663,808	104,500,037
To Public and Private Organizations	55,954,705	46,341,188
To Individuals - Aid to Dependent Children	12,744,934	14,201,165
Supplemental Social Security Income	6,125,712	7,350,301
To Individuals - Assistance and Medical Care	31,930,514	29,798,086
To Individuals - Miscellaneous	139,891	97,752
Unemployment Compensation Benefits	293,726	55,946
Pension and Compensation for Injuries	506,221	510,346
	<u>330,445,039</u>	<u>202,939,829</u>
CONTRIBUTIONS AND TRANSFERS TO OTHER FUNDS		
Maine State Retirement System - Trust Fund		
For State Employees	91,848	74,393
For Teachers	7,586,947	12,178,595
Other Funds	1,372,847	1,183,186
	<u>9,051,642</u>	<u>13,436,174</u>
CAPITAL OUTLAYS		
Land and Land Rights	79,448	173,566
Buildings and Improvements	4,607,603	7,798,156
Equipment	1,206,308	1,386,169
	<u>5,893,361</u>	<u>9,357,892</u>
DEBT RETIREMENT	12,200,000	10,910,000
	<u>12,200,000</u>	<u>10,910,000</u>
TOTAL EXPENDITURES	<u>\$450,604,749</u>	<u>\$332,902,469</u>

GENERAL FUND

DEBT SERVICE REQUIREMENTS TO MATURITY GENERAL FUND BONDS

Fiscal Year	Principal	Interest
1977	\$ 14,145,000	\$ 9,290,461
1978	13,295,000	8,564,432
1979	13,285,000	7,869,837
1980	12,965,000	7,212,032
1981	12,965,000	6,560,665
1982	12,965,000	5,918,687
1983	12,900,000	5,279,110
1984	12,900,000	4,641,482
1985	12,515,000	3,998,717
1986	12,450,000	3,368,857
1987	9,990,000	2,744,297
1988	9,945,000	2,220,277
1989	9,725,000	1,703,262
1990	8,380,000	1,228,522
1991	6,260,000	815,215
1992	5,245,000	529,295
1993	3,905,000	295,893
1994	1,950,000	139,812
1995	1,225,000	52,431
	<u>\$ 187,010,000</u>	<u>\$ 72,433,290</u>

HIGHWAY FUND

All financial transactions related to the State's highway construction and maintenance programs are handled through the Highway Fund. Revenues are generated from the registration of motor vehicles, operators' licenses, gasoline and fuel taxes, and intergovernmental payments. Revenues for 1976 totalled \$111 millions compared to \$104 millions for the prior fiscal year.

Highway Fund expenditures of \$110 millions (\$109 millions in 1975) were made in support of the 21,610 miles of roadway in the State. This amount also includes the cost of the State Police and Motor Vehicle services.

The financial statements at June 30, 1976 do not reflect \$24.4 millions in contracts which have been let by the Department of Transportation in anticipation of \$20.5 millions of matching Federal construction funds. It is anticipated that the matching grants will be received from the Bureau of Public Roads in time to meet the cash requirements as the obligations become due. Summer maintenance contracts of \$2.7 millions have also not encumbered in the 1976 fiscal year. Had these amounts been recorded as committed funds at June 30, 1976, the Highway Fund Balance of \$8.5 millions would have been decreased by \$6.6 millions. A similar situation existed at June 30, 1975, although no estimate of such unrecorded commitments is available.

There were no new Highway Bonds issued in 1976. Outstanding bonded debt at the end of the fiscal year was \$65,305,000 due in various semi-annual installments through 2005.

HIGHWAY FUND

COMPARATIVE BALANCE SHEET

	YEAR ENDED JUNE 30	
	1976	1975
ASSETS		
Equity in Treasurer's Demand Cash and/or Investments	\$ 38,781,890	\$ 31,485,039
Cash - Other	27,560	139,982
Short Term U. S. Government and Government Guaranteed Securities	-	48,000
Accounts Receivable:		
Tax Accounts	2,343,481	3,544,983
Reimbursements due from Federal Government	4,164,291	5,267,216
Other	139,902	86,378
	6,647,675	8,898,579
Less - Allowance for Possible Losses	95,626	55,150
Net Accounts Receivable	6,552,049	8,843,428
Due from Other Funds	1,165	2,671
Working Capital Advanced to Other Funds	10,691,614	10,533,114
Due from Portland Terminal Co.	733,406	777,115
Other Assets	40,385	13,648
Due from Proceeds of Bonds Authorized - Not Issued	7,800,000	7,800,000
	<u>\$ 64,628,073</u>	<u>\$ 59,642,999</u>
LIABILITIES, RESERVES AND FUND BALANCE		
LIABILITIES		
Accounts Payable	\$ 2,669,674	\$ 72,315
Due to Other Funds	97,037	75,242
Other Current Liabilities	67,378	140,840
Total Liabilities	2,834,090	288,398
RESERVES		
Reserve for:		
Encumbrances (Exhibit B-4)	7,996,227	15,302,116
Authorized Expenditures - Unencumbered(Exhibit B-4)	33,815,355	26,565,902
Portland Terminal Co. Payment	733,406	777,115
Working Capital Advances	10,691,614	10,533,114
Plant Nursery	32,728	22,136
Total Reserves	53,269,332	53,200,385
FUND BALANCE (Unappropriated Surplus)(Exhibit B-2)	8,524,650	6,154,215
	<u>\$ 64,628,073</u>	<u>\$ 59,642,999</u>

HIGHWAY FUND

ANALYSIS OF CHANGES IN FUND BALANCE (UNAPPROPRIATED SURPLUS)

	YEAR ENDED JUNE 30	
	1976	1975
Balance at Beginning of Year	\$ 6,154,215	\$ 7,477,657
Adjustment of Prior Year's Transactions	4,128	3,641
	6,158,343	7,481,298
 Additions:		
Revenues	110,781,077	103,580,795
Appropriation Balances Carried Forward - Beginning of Year (Adjusted)	41,823,089	35,407,510
Allocation of Proceeds of Bond Issues	-	7,800,000
Repayment of Appropriated Receivables, Advances, etc.	43,708	43,708
Decrease in Reserve for Legislative Appropriation	-	1,800,000
Decrease in Reserves, Contingencies, etc.	7,628	-
Transfer from Other Funds	1,865,510	1,800,873
	154,521,015	150,432,887
 Deductions:		
Expenditures	110,184,625	109,227,912
Appropriation Balances Carried Forward - End of Year	41,811,583	41,868,019
Working Capital Advances	158,500	649,500
Increases in Reserves, Contingencies, etc.	-	14,539
	152,154,708	151,759,971
Balance at End of Year	\$ 8,524,650	\$ 6,154,215

HIGHWAY FUND

COMPARATIVE STATEMENT OF REVENUE

	<u>YEAR ENDED JUNE 30</u>		1976
	1976	1975	BUDGETED REVENUE
TAXES:			
Property Taxes:			
Non-Resident Tax	\$ 16,130	\$ 9,491	\$ 5,000
Selective Sales Taxes:			
Gasoline Tax	47,298,725	45,907,572	45,390,000
Use Fuel Tax	3,960,695	3,703,767	3,990,000
Motor Carrier - Fuel Tax	11,298	17,567	20,000
Motor Vehicle Fees and Driver's Licenses:			
Registration Driver's Licenses and Operator's Examination	21,832,063	19,783,963	22,784,192
Other	804,139	638,885	606,887
Total Taxes	<u>73,923,053</u>	<u>70,061,247</u>	<u>72,796,079</u>
FINES, FORFEITS AND PENALTIES	235,225	254,791	232,000
INCOME FROM INVESTMENTS	1,793,370	2,122,367	1,294,000
INTERGOVERNMENTAL REVENUES:			
Federal Government	30,497,816	26,779,419	28,541,875
Cities, Towns and Counties	3,210,450	3,616,183	2,816,000
REVENUE FROM PRIVATE SOURCES	132	8,039	-
SERVICE CHARGES FOR CURRENT SERVICES	987,816	710,289	473,917
CONTRIBUTIONS AND TRANSFERS FROM GENERAL FUND	73,767	-	25,000
SALES AND COMPENSATION FOR LOSS OF PROPERTY	59,444	28,455	3,211
	<u>\$110,781,077</u>	<u>\$ 103,580,795</u>	<u>\$106,182,082</u>

HIGHWAY FUND

SUMMARY OF APPROPRIATION ACCOUNTS SHOWING DETAIL OF AMOUNTS AVAILABLE EXPENDITURES AND DISPOSITION OF BALANCES YEAR ENDED JUNE 30, 1976

	Balance	Allocations	
	Forward 7-1-75 Adjusted	Legislative	Governor and Council
GENERAL GOVERNMENT			
Bureau of Public Improvement	\$ 13,901	\$ 105,386	\$ -
Secretary of State	121,961	2,792,149	36,000
	<u>135,863</u>	<u>2,897,535</u>	<u>36,000</u>
ECONOMIC DEVELOPMENT			
Land Damage Board	-	119,252	-
Public Utilities	565,936	-	-
	<u>565,936</u>	<u>119,252</u>	<u>-</u>
PUBLIC PROTECTION			
State Police	289,286	6,064,879	55,302
TRANSPORTATION			
Transferred to Other Operating Funds			
Accounting Services	-	120,000	-
Auditing Services	-	28,000	-
Gasoline Tax Administration	-	172,823	-
Purchasing Services	-	3,500	-
Highway Safety	38,058	133,754	-
Topographic Mapping	-	10,000	-
Administration Costs	292,164	5,007,763	454,500
Construction of Highways	34,752,702	11,035,000	-
Maintenance	5,382,436	38,986,974	850,000
Other	366,640	124,640	960
Debt Service			
Retirement of Bonds	-	4,790,000	-
Interest on Bonds	-	3,431,413	-
	<u>40,832,003</u>	<u>63,843,867</u>	<u>1,305,460</u>
	<u>\$41,823,089</u>	<u>\$72,925,533</u>	<u>\$ 1,396,762</u>

Dedicated Revenue	Transfers In (Out)	Total Available	Expenditures	Unexpended Balance June 30, 1976		
				Lapsed	Carried Encumbrances	Unencumbered Balance
\$ -	\$ 12,153	\$ 131,440	\$ 117,478	\$ 11,017	\$ 2,943	\$ -
716,835	-	3,666,946	3,542,466	55,709	68,770	-
716,835	12,153	3,798,387	3,659,945	66,727	71,714	-
-	-	119,252	48,898	70,353	-	-
674,973	-	1,240,909	462,677	150,000	1,178	627,053
674,973	-	1,360,161	511,576	220,353	1,178	627,053
144,949	1,868,357	8,417,775	7,861,835	283,011	256,989	15,938
-	-	120,000	73,097	46,902	-	-
-	-	28,000	25,594	2,405	-	-
-	-	172,823	157,785	15,037	-	-
-	-	3,500	3,136	363	-	-
106,468	-	278,280	205,698	-	-	72,582
-	(10,000)	-	-	-	-	-
736,028	-	6,490,456	5,284,290	573,723	232,797	399,644
32,870,233	(10,462)	78,647,473	45,764,175	-	4,531,153	28,352,145
185,093	10,462	45,414,966	38,457,744	-	2,890,303	4,066,918
156,150	-	648,391	350,398	4,828	12,091	281,072
-	-	4,790,000	4,790,000	-	-	-
-	-	3,431,413	3,039,347	392,065	-	-
34,053,973	(10,000)	140,025,304	98,151,268	1,035,326	7,666,345	33,172,363
<u>\$35,590,731</u>	<u>\$1,865,510</u>	<u>\$153,601,628</u>	<u>\$110,184,625</u>	<u>\$1,605,419</u>	<u>\$7,996,227</u>	<u>\$33,815,355</u>

HIGHWAY FUND

COMPARATIVE STATEMENT OF EXPENDITURES BY CHARACTER AND OBJECT

	YEAR ENDED JUNE 30	
	1976	1975
PERSONAL SERVICES		
Salaries and Wages	\$ 30,156,928	\$ 30,662,851
Retirement Costs	3,856,155	3,496,164
Health Insurance	595,122	287,165
	<u>34,608,206</u>	<u>34,446,180</u>
CONTRACTUAL SERVICES		
Professional Fees and Special Services	1,515,766	1,490,578
Traveling Expenses	1,197,466	1,295,863
Operating State-owned Vehicles	714,680	618,322
Utility Services	749,388	729,763
Rents	12,834,493	12,182,316
Repairs	142,688	125,381
Insurance	47,015	148,152
Bond Interest	3,039,347	2,955,121
General Operating Expense	732,214	616,068
	<u>20,973,061</u>	<u>20,161,568</u>
COMMODITIES		
Food	405	1,678
Fuels	69,685	70,893
Office Supplies	410,668	439,213
Clothing and Clothing Materials	98,879	133,491
Other Departmental and Institutional Supplies	349,821	320,496
Highway Materials	9,712,525	9,490,552
	<u>10,641,986</u>	<u>10,456,325</u>
GRANTS, SUBSIDIES AND PENSIONS		
To Cities, Towns and Counties	3,677,408	4,415,674
Miscellaneous	1,640	6,100
Pensions and Compensation for Injuries	704,654	579,721
	<u>4,383,702</u>	<u>5,001,496</u>
CONTRIBUTIONS AND TRANSFERS TO OTHER FUNDS		
	472,120	268,865
CAPITAL OUTLAYS		
Land and Land Rights	1,006,378	1,035,433
Buildings and Improvements	68,446	108,190
Equipment	729,365	692,091
Contract Payments	32,511,358	32,132,760
	<u>34,315,548</u>	<u>33,968,476</u>
DEBT RETIREMENT		
	<u>4,790,000</u>	<u>4,925,000</u>
Total Expenditures	<u>\$110,184,625</u>	<u>\$109,227,912</u>

HIGHWAY FUND

DEBT SERVICE REQUIREMENTS TO MATURITY HIGHWAYS AND BRIDGES

Fiscal Year	Principal	Interest
1977	\$ 4,790,000	\$ 2,835,251
1978	4,790,000	2,631,082
1979	4,790,000	2,426,386
1980	4,790,000	2,221,167
1981	4,790,000	2,015,946
1982	4,790,000	1,810,727
1983	4,640,000	1,607,001
1984	4,640,000	1,404,772
1985	3,940,000	1,213,041
1986	3,940,000	1,030,555
1987	3,940,000	846,066
1988	3,260,000	660,756
1989	2,885,000	509,587
1990	2,405,000	380,787
1991	2,405,000	260,943
1992	1,640,000	160,580
1993	1,240,000	95,093
1994	565,000	54,480
1995	565,000	23,993
1996	50,000	8,312
1997	50,000	7,437
1998	50,000	6,562
1999	50,000	5,687
2000	50,000	4,812
2001	50,000	3,937
2002	50,000	3,062
2003	50,000	2,187
2004	50,000	1,312
2005	50,000	437
	<u>\$ 65,305,000</u>	<u>\$ 22,231,958</u>

FEDERAL REVENUE SHARING FUND

A separate fund of accounts is maintained for Federal Revenue Sharing monies as required by the State and Local Fiscal Assistance Act of 1972. The Act provides that a portion of the individual income taxes paid to the Federal Government will be returned to state and local governmental units through revenue sharing; the State Government receives one-third of the amount allocated by formula to Maine.

Revenue Sharing Funds are available for priority expenditures, however, they may not be used as matching funds for any Federal program. The Legislature has directed that the 1976 funds be used to defray operating expenditures of public schools on the local level.

FEDERAL REVENUE SHARING

COMPARATIVE BALANCE SHEET

	JUNE 30	
	1976	1975
ASSETS		
Equity in Treasurer's Demand Cash and/or Investments	\$ 4,218	\$ 385,792
	\$ 4,218	\$ 385,792
FUND BALANCE		
	\$ 4,218	\$ 385,792
	\$ 4,218	\$ 385,792

EXHIBIT C-2

COMPARATIVE STATEMENT OF REVENUE

	YEAR ENDED JUNE 30	
	1976	1975
REVENUES		
Income from Investments and Use of Money	\$ 226,767	\$ 435,694
Income from Federal Government	13,321,659	12,694,721
	\$13,548,426	\$ 13,130,415

EXHIBIT C-3

ANALYSIS OF CHANGES IN FUND BALANCE

	YEAR ENDED JUNE 30	
	1976	1975
Balance at Beginning of Year	\$ 385,792	\$ 1,860,100
Add Revenues	13,548,426	13,130,380
	13,934,218	14,990,480
Deduct Expenditures for Educational Subsidies	13,930,000	14,604,688
Balance at End of Year	\$ 4,218	\$ 385,792

OTHER SPECIAL REVENUE FUNDS

"Other Special Revenue Funds" are a grouping of various special purpose funds which have been established on a self-supporting basis. Revenues are generated by taxes, licenses and fees and include intergovernmental payments. Expenditure of special revenue funds can only be made in accordance with the restrictions imposed by the revenue source; funds cannot be transferred between programs.

The largest single fund is the Employment Security Fund. Revenues collected from employers' payroll taxes and interest totalled \$65 millions in 1976 and \$42 millions in 1975. This amount was supplemented by a \$14.9 millions advance from the Federal Unemployment Insurance Trust Fund in 1976 in order to pay benefits of \$78.8 millions (1975 benefits totalled \$61 millions).

The State revenue sharing program is operated as a special revenue account. Four percent of the State's sales and income tax collections (\$9 millions in 1976 and \$8 millions in 1975) are returned to local governments according to a distribution formula based on population, local valuation, and taxing effort.

Federal matching funds and grants in support of manpower planning (CETA), educational and human service programs are administered as special revenue funds.

Other funds promote development and conservation of natural resources such as the Inland Wildlife and Fisheries programs, promotion of Maine products, etc.

OTHER SPECIAL REVENUE FUNDS

COMPARATIVE BALANCE SHEET

	JUNE 30		DETAIL OF THIS YEAR	
	1976	1975	Employment Security Fund	Other Special Revenue Fund
ASSETS				
Equity in Treasurer's Demand Cash and/or Investments	\$ 21,948,881	\$ 25,136,756	\$ 566,748	\$ 21,382,132
Cash - Other	19,685	1,964,173	-	19,685
Deposits with U.S. Treasury	7,517,328	5,153,924	7,517,328	-
Accounts Receivable:				
Tax Accounts	15,945	2,719	-	15,945
Other	3,797,421	2,867,412	2,038,039	1,759,382
	<u>3,813,367</u>	<u>2,870,131</u>	<u>2,038,039</u>	<u>1,775,328</u>
Less - Allowance for possible Losses	1,828,000	1,294,531	1,758,474	69,525
Net Accounts Receivable	<u>1,985,366</u>	<u>1,575,600</u>	<u>279,564</u>	<u>1,705,802</u>
Due from Other Funds	997,569	745,757	-	997,569
Advances from Federal Government	14,900,000	-	14,900,000	-
Other Assets	113,394	155,662	-	113,394
	<u>\$ 47,482,226</u>	<u>\$ 34,731,873</u>	<u>\$ 23,263,641</u>	<u>\$ 24,218,584</u>
LIABILITIES, RESERVES AND FUND BALANCE				
LIABILITIES				
Accounts Payable	\$ 3,833,985	\$ 4,267,849	\$ 324,886	\$ 3,509,098
Due to Other Funds	100,603	148,251	-	100,603
Other Current Liabilities	102,391	100,365	-	102,391
	<u>4,036,979</u>	<u>4,516,465</u>	<u>324,886</u>	<u>3,712,093</u>
RESERVES FOR:				
Encumbrances (Exhibit D-4)	11,165,212	8,559,262	-	11,165,212
Advances to Other Funds	81,000	81,000	-	81,000
Building Fund Advance	279,564	342,967	279,564	-
Advances from Federal Government	14,900,000	-	14,900,000	-
Other Reserves	914,630	664,757	-	914,630
	<u>27,340,407</u>	<u>9,647,987</u>	<u>15,179,564</u>	<u>12,160,842</u>
FUND BALANCE (Exhibit D-2)	16,104,839	20,567,420	7,759,190	8,345,648
	<u>\$ 47,482,226</u>	<u>\$ 34,731,873</u>	<u>\$ 23,263,641</u>	<u>\$ 24,218,584</u>

OTHER SPECIAL REVENUE FUNDS

ANALYSIS OF CHANGES IN FUND BALANCE

	YEAR ENDED JUNE 30		DETAIL OF THIS YEAR	
	1976	1975	Employment Security Fund	Other Special Revenue Funds
	Balance at Beginning of Year	\$ 20,567,420	\$ 37,172,458	\$ 6,214,807
Adjustment of Prior Year's Transactions	197,017	64,837	387	196,629
	<u>20,764,438</u>	<u>37,237,295</u>	<u>6,215,194</u>	<u>14,549,243</u>
Additions:				
Revenues and Transfers	285,263,614	246,103,983	65,447,230	219,816,384
Advances from Federal Government	14,900,000	-	14,900,000	-
Encumbrances Carried Forward at Beginning of Year	8,559,262	4,489,040	-	8,559,262
	<u>308,722,877</u>	<u>250,593,024</u>	<u>80,347,230</u>	<u>228,375,646</u>
Deductions:				
Expenditures and Transfers	302,217,263	258,641,002	78,803,234	223,414,029
Encumbrances Carried Forward at End of Year	11,165,212	8,559,262	-	11,165,212
Adjustment on Federal Accounts Receivable	-	62,634	-	-
	<u>313,382,476</u>	<u>267,262,899</u>	<u>78,803,234</u>	<u>234,579,241</u>
Balance at End of Year	<u>\$ 16,104,839</u>	<u>\$ 20,567,420</u>	<u>\$ 7,759,190</u>	<u>\$ 8,345,648</u>

OTHER SPECIAL REVENUE FUNDS

COMPARATIVE STATEMENT OF REVENUE

	YEAR ENDED JUNE 30		1976
	1976	1975	BUDGETED REVENUE
TAXES:			
Unemployment Compensation Tax	\$ 35,537,656	\$ 29,327,836	\$ 28,430,000
Income Tax	3,527,171	2,566,054	2,916,083
Sales Tax	5,679,848	5,442,453	6,284,208
Gasoline Tax	684,458	643,872	676,935
Inland Hunting, Fishing and Related Licenses	4,649,401	4,259,823	4,096,335
Snowmobile Fees	296,420	331,277	315,535
Other Taxes on Specific Business or Occupations:			
Potato Tax	494,017	271,002	488,204
Sardine Tax	263,473	242,437	266,500
Insurance Companies	653,647	557,525	584,982
Banks and Banking	211,470	182,562	190,400
Milk Purchased by Dealers	509,528	483,260	496,000
Pari-Mutuels	488,072	520,201	489,500
Other Taxes	1,858,468	1,548,834	1,112,152
Total Taxes	54,853,634	46,377,112	46,346,834
FINES, FORFEITS AND PENALTIES	331,995	331,099	327,800
INCOME FROM INVESTMENTS	258,851	1,598,244	1,800,000
INTERGOVERNMENTAL REVENUE:			
Federal Government	215,686,289	184,839,642	210,847,428
Cities, Towns and Counties	2,342,481	2,173,545	1,073,650
REVENUE FROM PRIVATE SOURCES	4,300,283	1,518,146	4,249,346
SERVICE CHARGES FOR CURRENT SERVICES	5,469,069	7,498,691	5,222,415
TRANSFERS FROM OTHER FUNDS			
General Fund	10,000	10,000	46,000
Other	1,208,199	1,425,283	3,903,496
SALES AND COMPENSATION FOR LOSS OF PROPERTY			
	367,293	119,577	65,200
	<u>\$284,828,098</u>	<u>\$ 245,891,373</u>	<u>\$ 273,882,169</u>
DETAIL OF TOTAL			
Employment Security Trust Fund	\$ 65,447,230	\$ 41,577,381	\$ 34,630,000
Other Special Revenue	219,380,867	204,313,991	239,252,169
	<u>\$284,828,098</u>	<u>\$ 245,891,373</u>	<u>\$ 273,882,169</u>

OTHER SPECIAL REVENUE FUNDS

SUMMARY OF APPROPRIATION ACCOUNTS SHOWING DETAIL OF AMOUNTS AVAILABLE
EXPENDITURES AND DISPOSITION OF BALANCES YEAR ENDED JUNE 30, 1976

	Balance Forward 7-1-75 Adjusted
GENERAL GOVERNMENT	
Attorney General's Department	\$ 22,519
Audit Department	265,826
Executive Department	
Governor's Office	28,556
State Development Office	16,641
State Planning Office	209,629
Law Enforcement Planning and Assistance Agency	585,359
Community Services	119,223
Office of Manpower Planning	3,406,065
Other	17,506
Finance and Administration Department	
Bureau of Budget	-
Bureau of Public Improvements	8,037
Reviewing State Civil Service	-
Supreme Judicial and Superior Courts	28,177
District Courts	423,286
Law and Legislative Library	734
Secretary of State	
Administration	928
Alcoholic Safety Action Program	15,795
State Archives	15,332
Treasurer - Municipal Revenue Sharing	1,111
Independent Agencies	
Commission to Prepare Legislation on Trial Court System	-
Commission to Revise Laws on Medical and Hospital Malpractice Insurance	-
State Personnel Department	2,580
	<u>5,167,313</u>
ECONOMIC DEVELOPMENT	
Agriculture Department	1,195,049
Business Regulation Department	740,556
Marine Resources Department	823,042
Independent Agencies	
Regulatory Boards	488,771
Public Utilities	2,040
Blueberry Advisory Board	44,287
Maine Sardine Council	232,898
	<u>3,526,645</u>
EDUCATION AND CULTURE	
Education and Cultural Services Department	
Administration	81,098
General Purpose Aid for Local Schools	281,718
Local School Nutrition Program	703
Other Local School Programs	145,306
Schooling of Children in Unorganized Territories	61,664
Vocational Education	
Administration	633,737
Post Secondary	9,850
Maine Advisory Council on Vocational Education	22,118
Central Maine Vocational Technical Institute	28,527
Eastern Maine Vocational Technical Institute	39,894

Dedicated Revenue	Transfers In (Out)	Total Available	Expenditures	Unexpended Balance June 30, 1976	
				Carried Encumbrances	Unencumbered Balance
\$ 128,416	\$ 17,850	\$ 168,786	\$ 144,308	\$ 3,883	\$ 20,594
248,456	-	514,282	262,849	-	251,432
318,757	-	347,314	306,011	45	41,258
15,245	-	31,887	31,193	-	694
658,516	-	868,145	667,045	13,324	187,776
2,751,097	(37,958)	3,298,499	3,006,323	7,239	284,936
1,565,282	-	1,684,505	1,223,998	300,050	160,455
14,252,217	-	17,658,283	17,512,766	3,089,579	(2,944,063)
221,047	-	238,553	187,295	147,356	(96,098)
8,400	-	8,400	-	-	8,400
-	-	8,037	5,118	-	2,918
55,000	1,000	56,000	39,063	31,936	(15,000)
243,375	34,722	306,275	265,900	234	40,139
28,300	31,913	483,500	429,025	21,508	32,967
7,680	854	9,268	9,113	-	154
7,438	-	8,366	6,314	-	2,052
12,175	-	27,970	24,883	-	3,086
4,990	-	20,322	264	-	20,058
9,207,019	-	9,208,130	9,207,694	-	436
19,657	-	19,657	19,657	-	-
-	25,000	25,000	5,723	-	19,276
54,212	-	56,792	55,824	-	968
29,807,285	73,381	35,047,980	33,410,375	3,615,157	(1,977,553)
4,223,242	-	5,418,292	4,167,279	47,771	1,203,241
1,344,778	38,000	2,123,334	1,062,349	22,026	1,038,959
672,586	43,992	1,539,620	706,955	46,951	785,713
723,642	(21,130)	1,191,283	543,929	5,087	642,266
960	10,000	13,000	10,000	-	3,000
37,464	-	81,751	51,794	-	29,956
263,473	(12,500)	483,871	230,084	20,054	233,733
7,266,146	58,362	10,851,154	6,772,393	141,890	3,936,870
874,869	-	955,968	657,529	74,522	223,916
1,398,045	(303,891)	1,375,871	1,181,770	802	193,299
10,168,667	-	10,169,370	10,117,928	28,470	22,971
602,511	-	747,818	548,707	2,487	196,623
3,728	81,147	146,539	98,201	1,188	47,149
1,167,075	(771,331)	1,029,481	909,179	10,000	110,302
53,862	(50,621)	13,091	5,000	-	8,091
10,273	-	32,392	-	-	32,392
56,567	80,666	165,760	129,449	1,149	35,161
255,447	146,487	441,829	419,988	1,489	20,350

OTHER SPECIAL REVENUE FUNDS

SUMMARY OF APPROPRIATION ACCOUNTS SHOWING DETAIL OF AMOUNTS AVAILABLE
EXPENDITURES AND DISPOSITION OF BALANCES YEAR ENDED JUNE 30, 1976

	Balance Forward 7-1-75 Adjusted
EDUCATION AND CULTURE (CON'T)	
Education and Cultural Services Department (Con't)	
Vocational Education (Con't)	
Kennebec Valley Vocational Technical Institute	\$ -
Northern Maine Vocational Technical Institute	59,099
Southern Maine Vocational Technical Institute	93,431
Washington County Vocational Technical Institute	65,158
School of Practical Nursing	442
Adult Education	158,971
Children of Low Income Families	264,959
Other Educational Programs	1,099,549
Governor Baxter School for the Deaf	17,350
Maine Historic Preservation Commission	39,429
Arts and Humanities	1,340
State Library	335,854
Museum	38,085
Independent Agencies	
American Revolution Bicentennial Commission	55,288
	<u>3,533,581</u>
HUMAN SERVICES	
Human Services Department	
Administration	146,994
Bureau of Health	394,397
Medical Care Administration	70,107
Medical Care Payments	209,783
Bureau of Social Welfare	318,658
Aid to Families with Dependent Children	122,000
Bureau of Resource Development	61,673
Purchased Services	603,242
Child Welfare Services	2,612
Bureau of Rehabilitation	580,562
Bureau of Maine's Elderly	27,228
Other Human Service Programs	21,566
Indian Affairs	9,087
Mental Health and Corrections Department	
Community Mental Health	1,155,343
Capital Construction Repairs and Improvements	-
Military and Naval Children's Home	121
Augusta Mental Health Institute	37,232
Bangor Mental Health Institute	46,778
Community Mental Retardation Services	526,511
Pineland Center	192,465
Aroostook Residential Center	257
Elizabeth Levinson Center	39,593
Community Correctional Services	17,538
Probation and Parole	8,356
Correctional Improvement Fund	-
Maine Youth Center - South Portland	29,497
Maine Correctional Center - South Windham	56,206
State Prison	12,801
Stevens School/Women's Correctional Center	32,257
Independent Agencies	
Human Rights Commission	4,281
	<u>4,727,157</u>

Dedicated Revenue	Transfers In (Out)	Total Available	Expenditures	Unexpended Balance June 30, 1976	
				Carried Encumbrances	Unencumbered Balance
\$ 19,917	\$ -	\$ 19,917	\$ 19,917	\$ -	\$ -
463,430	213,477	736,007	688,960	13,452	33,594
669,353	545,363	1,308,147	1,102,951	25,496	179,700
133,216	231,017	429,393	393,580	6,372	29,440
-	21,164	21,607	19,666	-	1,941
829,287	(153,286)	834,973	758,711	-	76,262
7,861,712	(167,818)	7,958,853	7,774,911	2,397	181,544
2,059,402	-	3,158,952	2,576,530	19,308	563,113
22,851	86,671	126,872	107,676	468	18,728
105,001	-	144,431	119,649	-	24,782
295,122	-	296,462	273,545	2,000	20,917
357,853	-	693,707	571,477	9,935	112,295
120,781	-	158,867	82,795	42,532	33,538
240,407	-	295,695	239,890	25,783	30,021
27,769,388	(40,954)	31,262,016	28,798,019	267,859	2,196,137
3,637,681	-	3,784,676	3,544,449	24,880	215,346
2,549,471	-	2,943,869	2,315,907	98,247	529,713
1,143,956	-	1,214,063	1,200,677	36,246	(22,860)
58,364,603	-	58,574,386	58,409,469	378,776	(213,858)
3,106,040	-	3,424,699	2,716,032	20,565	688,101
33,875,813	-	33,997,814	33,718,034	-	279,779
1,009,424	-	1,071,098	985,674	23,155	62,268
7,852,374	-	8,455,616	7,929,222	4,227,406	(3,701,012)
383,305	-	385,917	348,388	-	37,529
5,788,348	-	6,368,910	6,081,845	74,516	212,549
1,958,480	-	1,985,708	1,876,581	985	108,141
54,389	-	75,955	45,940	8,384	21,631
138,563	-	147,651	142,811	-	4,840
1,642,563	(129,500)	2,668,407	2,042,675	36,789	588,941
1,009	38,500	39,509	2,292	-	37,216
-	-	121	-	1,480	(1,358)
147,289	105,000	289,521	150,975	30,716	107,828
78,121	-	124,900	105,808	7,369	11,722
824,043	-	1,350,555	898,443	214,444	237,667
162,264	24,500	379,229	288,952	8,990	81,286
25,189	-	25,447	24,923	1,163	(639)
49,519	-	89,112	43,963	38,781	6,367
298,588	34,938	351,065	344,474	431,408	(424,816)
82,839	769	91,965	86,962	-	5,003
-	100,000	100,000	69,572	-	30,427
161,977	-	191,474	106,401	34	85,038
76,626	28,131	160,963	127,143	1,974	31,846
48,629	6,421	67,852	50,595	1,832	15,423
41,772	22,524	96,554	68,232	105	28,216
56,752	-	61,033	55,864	-	5,168
123,559,642	231,283	128,518,083	123,782,316	5,668,256	(932,490)

OTHER SPECIAL REVENUE FUNDS

SUMMARY OF APPROPRIATION ACCOUNTS SHOWING DETAIL OF AMOUNTS AVAILABLE
EXPENDITURES AND DISPOSITION OF BALANCES YEAR ENDED JUNE 30, 1976

	Balance Forward 7-1-75 Adjusted
<hr/>	
MANPOWER	
Manpower Affairs Department	
Bureau of Labor and Industry	\$ 7,945
Employment Security Commission - Administration	227,784
Manpower Allowance	234,568
Manpower Development and Training	63,941
Benefit Account	949,004
Clearing Account	112,266
Trust Fund Account	5,153,924
Independent Agencies	
Governor's Committee on Employment of Handicapped	674
	<hr/> 6,750,109
NATURAL RESOURCES	
Conservation Department	
Central Administration	11,286
Capital Construction Repairs and Improvements	291,671
Bureau of Forestry	772,376
Bureau of Geology	4,595
Bureau of Public Lands	49,374
Boating Facilities Fund	386,618
Snowmobile Trail Fund	519,935
Other	69,754
Environmental Protection Department	
Bureau of Air Quality Control	87,771
Bureau of Land Quality Control	20,046
Bureau of Water Quality Control	422,349
Maine Coastal Protection Fund	50,282
Inland Fisheries and Wildlife	
Administrative, Warden and Biological Services	1,858,880
Atlantic Sea Run Salmon Commission	72,297
Snowmobile Registration	206,243
Watercraft Registration and Safety	169,899
Independent Agencies	
Baxter State Park Authority	26,363
	<hr/> 5,019,747
PUBLIC PROTECTION	
Military, Civil Emergency Preparedness and Veterans Services Department	
Bureau of Civil Emergency Preparedness	117,150
Public Safety Department	
State Police	43,304
Maine Criminal Justice Academy	32,592
State Fire Marshall	399,567
	<hr/> 592,613
TRANSPORTATION	
Transportation Department	
Bureau of Waterways	534
Bureau of Aeronautics	5,998
	<hr/> 6,532
	<hr/> <hr/> \$29,323,700

Dedicated Revenue	Transfer In (Out)	Total Available	Expenditures	Unexpended Balance June 30, 1976	
				Carried Encumbrances	Unencumbered Balance
\$ 40,811	\$ -	\$ 48,757	\$ 36,992	\$ -	\$ 11,764
8,815,566	-	9,043,351	8,898,823	398,196	(253,669)
1,453,186	-	1,687,754	1,673,892	-	13,862
1,075,584	-	1,139,526	1,038,727	19,464	81,333
12,398,130	65,645,814	78,992,949	78,803,234	-	189,714
35,523,834	(35,583,953)	52,147	-	-	52,147
17,525,265	(15,161,860)	7,517,328	-	-	7,517,328
32,952	-	33,626	30,725	-	2,901
76,865,332	14,900,000	98,515,441	90,482,397	417,661	7,615,383
-	-	11,286	7,724	-	3,561
523,484	-	815,155	163,611	132,900	518,643
792,357	-	8,695,948	7,711,574	53,595	930,778
56,256	-	60,851	59,787	-	1,064
303,673	-	353,047	205,288	743	147,015
371,641	-	758,260	283,669	51,405	423,185
219,809	-	739,744	161,931	34,766	543,046
26,138	-	95,892	49,385	400	46,107
154,981	-	242,752	189,193	30,420	23,139
74,248	-	94,294	58,157	26,907	9,229
395,740	-	818,089	495,079	102,356	220,653
392,027	-	442,309	429,133	136,253	(123,077)
5,597,171	453,508	7,909,560	5,879,232	207,763	1,822,564
26,492	-	98,790	6,312	11,437	81,040
343,704	(375,000)	174,947	79,861	-	95,086
217,119	(110,000)	277,018	101,504	460	175,053
755,471	-	781,834	680,662	101,861	(689)
17,381,531	(31,492)	22,369,787	16,562,110	891,272	4,916,404
1,284,632	-	1,401,783	1,274,542	86,856	40,384
321,865	144,235	509,404	498,895	4,864	5,645
29,057	700	62,349	37,725	2,559	22,064
327,891	-	727,458	387,722	68,834	270,902
1,963,447	144,935	2,700,996	2,198,885	163,114	338,996
-	-	534	534	-	-
215,323	-	221,322	210,231	-	11,090
215,323	-	221,856	210,766	-	11,090
\$284,828,098	\$ 15,335,516	\$329,487,315	\$302,217,263	\$ 11,165,212	\$ 16,104,839

OTHER SPECIAL REVENUE FUNDS

COMPARATIVE STATEMENT OF EXPENDITURES BY CHARACTER AND OBJECT

	YEAR ENDED JUNE 30		DETAIL OF THIS YEAR	
	1976	1975	Employment Security Fund	Other Special Revenue Funds
PERSONAL SERVICES				
Salaries and Wages	\$ 31,727,802	\$ 30,176,595	\$ -	\$ 31,727,802
Retirement Costs	3,153,681	2,705,163	-	3,153,681
Health Insurance	544,740	231,148	-	544,740
	<u>35,426,225</u>	<u>33,112,907</u>	-	<u>35,426,225</u>
CONTRACTURAL SERVICES				
Professional Fees and Special Services	5,422,323	8,744,252	-	5,422,323
Travel Expenses	1,928,495	1,980,181	-	1,928,495
Operating State-owned vehicles	595,769	562,683	-	595,769
Utility Services	1,202,751	999,509	-	1,202,751
Rents	1,401,796	1,374,343	-	1,401,796
Repairs	675,991	342,485	-	675,991
Insurance	156,229	64,905	-	156,229
General Operating Expenses	6,007,220	2,601,450	-	6,007,220
	<u>17,390,578</u>	<u>16,669,811</u>	-	<u>17,390,578</u>
COMMODITIES				
Foods	140,939	134,521	-	140,939
Fuels	105,713	115,576	-	105,713
Office Supplies	569,502	631,195	-	569,502
Clothing and Clothing Materials	61,597	95,780	-	61,597
Other Departmental and Institutional Supplies	5,616,748	1,147,924	-	5,616,748
	<u>6,494,501</u>	<u>2,124,998</u>	-	<u>6,494,501</u>
GRANTS, SUBSIDIES AND PENSIONS				
To Federal Government	10,000	10,050	-	10,000
To Cities, Towns and Counties	33,606,859	15,984,416	-	33,606,859
To Private and Public Organizations	31,072,710	38,458,705	-	31,072,710
Unemployment Compensation Benefits	78,804,883	61,438,127	78,803,234	1,649
Social Services	96,444,220	87,633,865	-	96,444,220
Other	24,945	92,591	-	24,945
Pensions and Compensation for Injuries	57,625	46,834	-	57,625
	<u>240,021,245</u>	<u>203,664,589</u>	<u>78,803,234</u>	<u>161,218,011</u>
CONTRIBUTIONS AND TRANSFERS TO OTHER FUNDS				
	306,503	570,550	-	306,503
CAPITAL OUTLAYS				
Land and Land Rights	28,043	176,773	-	28,043
Buildings and Improvements	666,537	721,059	-	666,537
Equipment	1,883,628	1,600,312	-	1,883,628
	<u>2,578,209</u>	<u>2,498,145</u>	-	<u>2,578,209</u>
TOTAL EXPENDITURES	<u>\$302,217,263</u>	<u>\$258,641,002</u>	<u>\$ 78,803,234</u>	<u>\$223,414,029</u>

PROCEEDS OF BONDS FUNDS

General obligation and self-liquidating bond proceeds are recorded in the Proceeds of Bonds Funds. (Highway bond proceeds are reflected in the Highway Fund in conjunction with the regular highway construction program.) In some instances the proceeds are supplemented by regular Legislative appropriation and Federal matching funds. During the 1976 fiscal year, general obligation were issued in the amount of \$19,445,000 and expenditures of \$24,072,751 were made from these funds.

PROCEEDS OF BONDS FUNDS

COMPARATIVE BALANCE SHEET

	JUNE 30		DETAIL OF THIS YEAR	
			General Revenue Funds	Self Liquidating Issues
	1976	1975		
ASSETS				
Equity in Treasurer's Demand				
Cash and/or Investments	\$ 16,213,462	\$ 19,227,056	\$ 15,755,168	\$ 458,293
Cash - Other	19,628	55,215	-	19,628
Federal Accounts Receivable	17,755	35,870	17,755	-
Allocation of Temporary Notes	75,000	75,000	75,000	-
	<u>\$16,325,845</u>	<u>\$ 19,393,142</u>	<u>\$ 15,847,923</u>	<u>\$ 477,922</u>
LIABILITIES, RESERVES AND FUND BALANCE				
Accounts Payable	\$ 472,849	\$ 255,184	\$ 472,849	\$ -
Other Current Liabilities	19,628	34,215	-	19,628
Reserve for Encumbrances	7,426,627	6,674,580	7,426,627	-
Fund Balance	8,406,739	12,429,161	7,948,445	458,293
	<u>\$ 16,325,845</u>	<u>\$ 19,393,142</u>	<u>\$ 15,847,923</u>	<u>\$ 477,922</u>

PROCEEDS OF BONDS FUNDS

SUMMARY OF ACCOUNTS SHOWING DETAIL OF AMOUNTS AVAILABLE
EXPENDITURES AND DISPOSITION OF BALANCES YEAR ENDED JUNE 30, 1976

	Balance Forward 7-1-75 Adjusted	Allocations from Bond Issues
GENERAL GOVERNMENT		
Debt Service - General Fund Bonds	\$ 2,408,661	\$ -
Bureau of Public Improvements - Maintenance Building	4,160	-
Debt Service - Self-Liquidating Bonds	405,752	-
	2,818,574	-
ECONOMIC DEVELOPMENT		
Maine Guarantee Authority	-	5,750,000
EDUCATION AND CULTURE		
Subsidies	830,200	9,295,000
Vocational Technical Institutes		
Central Maine	24,483	-
Eastern Maine	5,514	-
Southern Maine	1,000	-
Washington County	3,293	-
University of Maine		
Orono, Bangor and/or Portland	120,417	-
Portland and Gorham	1,131,506	-
Aroostook	6,576	-
Machias	2,257	-
Maine State Cultural Building	7,815	-
Maine Maritime Academy	233	-
Indian Schools	7,310	-
Governor Baxter School for the Deaf	3,785	-
	2,144,392	9,295,000
HUMAN SERVICES		
Indian Affairs	44,187	-
Mental Health and Corrections		
Aroostook County Facilities	588	-
Bangor Mental Health Institute	122,014	-
Elizabeth Levinson Center	6,037	-
Maine Youth Center	175,407	-
Maine Correctional Center - South Windham	21,662	-
Pineland Center	10,043	-
Stevens School	113,004	-
State Prison	328,968	-
	821,912	-
NATURAL RESOURCES		
Conservation		
Bureau of Parks and Recreation	3,774,665	-
Environmental Protection	8,189,904	3,000,000
Inland Fisheries and Wildlife	360,746	1,400,000
	12,325,316	4,400,000
PUBLIC PROTECTION		
Military Bureau	22,039	-
TRANSPORTATION		
Bureau of Aeronautics	887,633	-
COMPLETED PROJECTS		
	4,444	-
	\$ 19,024,315	\$ 19,445,000

Revenues	Transfers In (Out)	Total Available	Expenditures	JUNE 30, 1976	
				Reserve for Encumbrances	Unencumbered Balance
\$ 1,015,459	\$ (2,079,742)	\$ 1,344,378	\$ -	\$ -	\$ 1,344,378
-	(4,047)	113	-	113	-
1,649,837	-	2,055,590	1,597,296	-	458,293
2,665,296	(2,083,789)	3,400,081	1,597,296	113	1,802,672
-	-	5,750,000	5,750,000	-	-
-	-	10,125,200	8,816,996	-	1,308,203
-	-	24,483	20,852	2,439	1,192
-	-	5,514	5,237	-	276
-	-	1,000	-	1,000	-
-	(83)	3,209	3,209	-	-
-	-	120,417	120,000	-	417
-	-	1,131,506	1,131,506	-	-
-	-	6,576	-	-	6,576
-	-	2,257	-	-	2,257
-	-	7,815	4,970	-	2,844
-	(1)	232	232	-	-
-	-	7,310	7,310	-	-
-	(806)	2,978	2,978	-	-
-	(891)	11,438,501	10,113,294	3,439	1,321,767
-	-	44,187	44,187	-	-
-	-	588	588	-	-
-	(659)	121,355	14,272	-	107,082
-	-	6,037	4,175	330	1,532
-	-	175,407	2,225	-	173,181
-	-	21,662	12,336	2,305	7,019
-	-	10,043	6,626	221	3,195
-	-	113,004	12,167	1,067	99,768
-	-	328,968	77,960	12,613	238,393
-	(659)	821,253	174,540	16,538	630,174
839,595	-	4,614,261	989,499	188,518	3,436,244
-	-	11,189,904	4,464,973	7,218,018	(493,088)
17,252	-	1,777,998	892,780	-	885,218
856,847	-	17,582,164	6,347,253	7,406,536	3,828,374
-	-	22,039	8,236	-	13,802
-	-	887,633	82,131	-	805,502
-	-	4,444	-	-	4,444
\$ 3,522,144	\$ (2,085,340)	\$ 39,906,119	\$ 24,072,751	\$ 7,426,627	\$ 8,406,739

ENTERPRISE FUNDS

COMPARATIVE BALANCE SHEET

	JUNE 30		Bureau of	Department
	1976	1975	Alcoholic Beverages	of Transportation
ASSETS				
CURRENT ASSETS				
Equity in Treasurer's Demand				
Cash and/or Investments	\$ 3,046,266	\$ 3,515,763	\$ 645,329	\$ 1,079,312
Cash - Other	236,093	227,832	194,615	2,689
Accounts and Notes Receivable-Less				
Allowance for Possible Losses	4,473,226	4,458,302	36,750	51,160
Due from Other Funds	12,556	19,498	-	-
Leases Receivable	334,075	356,807	-	-
Inventories	5,954,008	5,551,144	5,474,137	104,024
Other Assets	3,723,316	926,804	10,087	4,981
Total Current Assets	17,779,542	15,056,152	6,360,920	1,242,167
PLANT AND EQUIPMENT				
Land, Buildings, Structures				
and Equipment	8,829,474	8,798,357	1,218,099	6,530,724
Less Allowances for Depreciation				
and Amortization	3,720,811	2,637,996	708,978	2,551,656
Net Plant and Equipment	5,108,662	6,160,360	509,121	3,979,068
	\$ 22,888,204	\$ 21,216,513	\$ 6,870,041	\$ 5,221,236
LIABILITIES, WORKING CAPITAL ADVANCES AND RETAINED EARNINGS				
LIABILITIES				
Accounts Payable	\$ 2,962,730	\$ 3,220,628	\$ 2,844,920	\$ 42,540
Mortgages Payable	213,722	1,439,192	-	-
Due to Other Funds	84,543	83,490	1,613	-
Other Current and Accrued				
Liabilities	592,336	364,062	-	1,139
Total Current Liabilities	3,853,333	5,107,373	2,846,534	43,679
Bonds Payable (Exhibit VI)	900,000	1,010,000	-	900,000
	4,753,333	6,117,373	2,846,534	943,679
WORKING CAPITAL ADVANCE FROM GENERAL FUND				
	3,950,000	3,950,000	3,500,000	-
CONTRIBUTIONS FROM OTHER FUNDS				
	31,747,803	25,959,339	523,506	10,318,246
RETAINED EARNINGS (DEFICIT)				
	(17,562,931)	(14,810,199)	-	(6,040,689)
	\$ 22,888,204	\$ 21,216,513	\$ 6,870,041	\$ 5,221,236

- (A) The Maine Guarantee Authority Fund is contingently liable as a guarantor of insured mortgages in the amount of \$36,242,891 and has commitments to guarantee additional mortgages amounting to \$3,246,300.
- (B) \$3,695,506 of the Other Assets in the Maine Guarantee Authority represents the cost of acquired property. (Subsequent to June 30, 1976 \$3,509,953 of the acquired property was sold for \$1,250,000).
- (C) The Veterans Small Business Loan Fund is contingently liable as a guarantor of insured mortgages in the amount of \$1,005,615 and has commitments to guarantee additional mortgages amounting to \$93,500.

DETAIL OF THIS YEAR

Osteopathic Loan Fund	Maine Guarantee Authority	Prison Industries	Seed Potato Board	Science Tech- nical and Mineral Fund	Veterans Small Bus. Loan Fund	State Lottery Fund
\$ 22,410	\$ 155,925	\$ 31,074	\$ 228,997	\$ 15,624	\$ 154,676	\$ 712,915
-	-	500	6,500	-	-	31,789
131,203	4,245,300	6,302	-	-	-	2,509
-	-	12,556	-	-	-	-
-	334,075	-	-	-	-	-
-	-	139,376	115,093	-	-	121,377
-	3,699,977	-	5,657	19	18	2,574
153,613	8,435,278	189,810	356,248	15,644	154,694	871,165
-	-	421,928	553,031	-	-	105,689
-	-	212,461	194,465	-	-	53,250
-	-	209,466	358,566	-	-	52,439
\$ 153,613	\$ 8,435,278	\$ 399,277	\$ 714,814	\$ 15,644	\$ 154,694	\$ 923,604

\$ -	\$ 29,055	\$ 6,279	\$ 12,453	\$ -	\$ 284	\$ 27,196
-	213,722	-	-	-	-	-
-	26	-	81,014	19	18	1,851
-	89,222	7,417	-	-	-	494,556
-	332,027	13,696	93,467	19	302	523,604
-	-	-	-	-	-	-
-	332,027	13,696	93,467	19	302	523,604
-	-	-	50,000	-	-	400,000
150,000	20,327,500	203,550	10,000	15,000	200,000	-
3,613	(12,224,248)	182,030	561,346	624	(45,608)	-
\$ 153,613	\$ 8,435,278	\$ 399,277	\$ 714,814	\$ 15,644	\$ 154,694	\$ 923,604

ENTERPRISE FUNDS

DEPARTMENT OF TRANSPORTATION
BALANCE SHEETS - JUNE 30, 1976

	Total Department of Transportation	Augusta State Airport	Maine State Ferry Service	Maine State Pier
ASSETS				
CURRENT ASSETS				
Equity in Treasurer's Demand Cash and/or Investments	\$ 1,079,312	\$ 15,121	\$ 635,088	\$ 429,102
Cash - Other	2,689	-	2,689	-
Accounts Receivable - Less Allowance for Possible Losses	51,160	-	1,450	49,710
Inventories	104,024	-	104,024	-
Other Assets	4,981	-	-	4,981
Total Current Assets	1,242,167	15,121	743,252	483,793
PLANT AND EQUIPMENT				
Land, Buildings, Structures and Equipment	6,530,724	1,148,706	3,083,015	2,299,002
Less Allowance for Depreciation and Amortization	2,551,656	128,565	1,600,000	823,090
Net Plant and Equipment	3,979,068	1,020,141	1,483,015	1,475,911
	\$ 5,221,236	\$ 1,035,262	\$ 2,226,267	\$ 1,959,705
LIABILITIES AND RETAINED EARNINGS				
LIABILITIES				
Accounts Payable	\$ 42,540	\$ 3,443	\$ 18,641	\$ 20,455
Other Current and Accrued Liabilities	1,139	-	1,139	-
Total Current Liabilities	43,679	3,443	19,780	20,455
Bonds Payable (Exhibit VI)	900,000	-	900,000	-
CONTRIBUTIONS FROM OTHER FUNDS	10,318,246	1,641,455	6,082,683	2,594,107
RETAINED EARNINGS (DEFICIT)	(6,040,689)	(609,635)	(4,776,196)	(654,857)
	\$ 5,221,236	\$ 1,035,262	\$ 2,226,267	\$ 1,959,705

ENTERPRISE FUNDS

BUREAU OF ALCOHOLIC BEVERAGES COMPARATIVE STATEMENT OF OPERATIONS AND ANALYSIS OF RETAINED EARNINGS

	YEAR ENDED JUNE 30	
	1976	1975
SALES		
Retail	\$ 39,565,357	\$ 43,033,332
Wholesale to Licensees	8,500,219	2,350,043
	48,065,577	45,383,376
LESS RETURNS	10,868	10,307
Net Sales	48,054,708	45,373,068
COST OF GOODS SOLD	28,376,700	27,280,394
	19,678,008	18,092,674
SELLING AND ADMINISTRATIVE EXPENSES		
Store Operating	2,946,418	3,126,196
Warehouse and Maintenance	178,706	186,573
Accounting and Data Processing Services	95,780	116,276
General Administrative	142,116	145,328
Store Supervision	72,720	70,775
Merchandising	48,046	47,581
Commissioners	6,592	3,907
	3,490,381	3,696,640
Net Income from Operations	16,187,627	14,396,034
INCOME FROM MALT BEVERAGES AND WINES		
Excise Tax	6,746,123	6,353,771
Licenses and Fees	745,258	713,021
	7,491,382	7,066,793
Licensing and Malt Beverage Division Expenditures	113,202	115,856
	7,378,179	6,950,937
OTHER INCOME		
Liquor Licenses	426,480	390,465
Miscellaneous	76,433	55,502
	502,913	445,967
NET INCOME	24,068,720	21,792,938
Retained Earnings at Beginning of Year	-	-
Transferred to General Fund (Exhibit A-3)	24,037,724	21,768,362
Transferred to Bicentennial Commission	30,996	24,576
	24,068,720	21,792,938
RETAINED EARNINGS AT END OF YEAR	\$ -	\$ -

ENTERPRISE FUNDS

AUGUSTA STATE AIRPORT COMPARATIVE STATEMENT OF OPERATIONS AND ANALYSIS OF RETAINED EARNINGS

	YEAR ENDED JUNE 30	
	1976	1975
REVENUE		
Rentals	\$ 29,731	\$ 32,507
Airport Security	22,229	-
Other State Departments	8,885	10,534
Other Income	23,880	22,315
	<u>84,727</u>	<u>65,357</u>
EXPENSES		
Personal Services	51,515	51,320
Airport Security	23,398	-
Depreciation	11,299	-
Other	48,911	61,617
	<u>135,124</u>	<u>112,938</u>
NET (LOSS)	(50,397)	(47,580)
Retained Earnings (Deficit) at Beginning of Year	(547,971)	(498,453)
Adjustment of Prior Year's Transactions	(11,267)	(1,936)
Adjusted Balance	<u>(559,238)</u>	<u>(500,390)</u>
RETAINED EARNINGS (DEFICIT) AT END OF YEAR	<u>\$ (609,635)</u>	<u>\$ (547,971)</u>

EXHIBIT F-5

MAINE STATE FERRY SERVICE COMPARATIVE STATEMENT OF OPERATIONS AND ANALYSIS OF RETAINED EARNINGS

	YEAR ENDED JUNE 30	
	1976	1975
REVENUE		
Tolls Collected	\$ 518,800	\$ 516,067
Other	52,677	61,421
	<u>571,478</u>	<u>577,488</u>
EXPENSES		
Personal Services	529,821	508,088
Other	383,872	331,080
Amortization of Plant and Equipment Costs (Equal to Annual Principal Debt Requirements)	110,000	110,000
Interest	29,342	32,417
	<u>1,053,036</u>	<u>981,586</u>
NET (LOSS)	(481,558)	(404,097)
Retained Earnings (Deficit) at Beginning of Year	(4,288,644)	(3,894,282)
Adjustment of Prior Year's Transactions	(5,992)	9,734
Adjusted Balance	<u>(4,294,637)</u>	<u>(3,884,547)</u>
RETAINED EARNINGS (DEFICIT) AT END OF YEAR	<u>\$ (4,776,196)</u>	<u>\$ (4,288,644)</u>

ENTERPRISE FUNDS

MAINE STATE PIER FUND COMPARATIVE STATEMENT OF OPERATIONS AND ANALYSIS OF RETAINED EARNINGS

	YEAR ENDED JUNE 30	
	1976	1975
REVENUE		
Services and Fees	\$ 121,265	\$ 23,783
Rentals	85,304	72,511
Income from Investments	17,859	12,023
Other State Departments	31,060	17,761
Other	21,711	1,222
	277,201	127,302
EXPENSES		
Personal Services	167,109	154,291
Professional Fees and Services	82,054	19,890
Travel	4,013	4,521
Utilities	15,780	12,416
Insurance	13,611	14,034
Other	61,437	93,498
	344,006	298,652
NET (LOSS)	(66,805)	(171,350)
Retained Earnings (Deficit) at Beginning of Year	(519,291)	(360,559)
Adjustment of Prior Year's Transactions	-	12,617
Prior Year's Depreciation	(68,760)	-
Adjusted Balance	(588,052)	(347,941)
RETAINED EARNINGS (DEFICIT) AT END OF YEAR	\$ (654,857)	\$ (519,291)

ENTERPRISE FUNDS

MAINE GUARANTEE AUTHORITY COMPARATIVE STATEMENT OF OPERATIONS AND ANALYSIS OF RETAINED EARNINGS

	YEAR ENDED JUNE 30	
	1976	1975
REVENUES		
Income from Investments	\$ 25,052	\$ 68,142
Insured Mortgage Fees	342,203	308,524
Defaulted Mortgage Payment Recoveries	470,192	54,780
Income from Acquired Properties and Miscellaneous	98,091	154,601
	935,539	586,048
OPERATING EXPENSES		
Personal Services	73,803	65,430
Payments on Account of Defaulted Mortgages	1,735,088	708,090
Maintenance of Acquired Property	176,693	144,647
Community Industrial Development	22,134	295,134
Other	72,593	64,411
	2,080,313	1,277,713
Net Loss from Operations	(1,144,773)	(691,664)
Loss on Sale of Acquired Property	(906,706)	(7,339,384)
NET LOSS	(2,051,480)	(8,031,049)
Retained Earnings (Deficit) at Beginning of Year	(10,177,807)	(2,191,966)
Adjustment of Prior Year Transactions	5,039	45,208
Adjusted Balance	(10,172,768)	(2,146,758)
RETAINED EARNINGS (DEFICIT) AT END OF YEAR	\$ (12,224,248)	\$(10,177,807)

ENTERPRISE FUNDS

PRISON INDUSTRIES COMPARATIVE STATEMENT OF OPERATIONS AND ANALYSIS OF RETAINED EARNINGS

	YEAR ENDED JUNE 30	
	1976	1975
SALES OF INDUSTRIAL PRODUCTS		
To State Department	\$ 69,499	\$ 88,005
To Others	170,054	144,949
	239,554	232,955
COSTS AND EXPENSES		
Material Cost of Products Sold	65,805	45,727
Personal Services	135,949	134,374
Repairs to Equipment	7,172	5,871
Fuel Oil	9,938	11,132
Electric Lights and Power	10,319	10,542
Depreciation	16,050	16,816
Miscellaneous Supplies	26,283	11,111
General Operating Expenses	6,186	5,457
	277,707	241,033
NET (LOSS) From Operations	(38,152)	(8,077)
OTHER INCOME AND DEDUCTIONS		
Profit or (Loss) on Sale of Capital Assets	1,000	1,222
Miscellaneous Income	6,359	7,783
	7,359	9,005
NET INCOME (LOSS)	(30,793)	927
Retained Earnings at Beginning of Year	213,007	215,702
Adjustment of Prior Year's Transactions	(184)	(3,622)
Adjusted Balance	212,823	212,079
RETAINED EARNINGS AT END OF YEAR	\$ 182,030	\$ 213,007

ENTERPRISE FUNDS

SEED POTATO BOARD

COMPARATIVE STATEMENT OF OPERATIONS AND ANALYSIS OF RETAINED EARNINGS

	YEAR ENDED JUNE 30	
	1976	1975
Sale of Farm Products	\$ 239,468	\$ 200,896
Cost of Goods Sold	197,819	198,290
	41,649	2,606
OPERATING EXPENSES		
Telephone Service	528	650
Electric Lights and Power	1,667	1,408
Payment in Lieu of Taxes	2,000	2,000
Other	9,547	5,812
	13,743	9,871
Profit or (Loss) from Operations	27,906	(7,264)
OTHER OPERATIONS		
Foundation Seed Program		
Revenue	22,928	15,861
Expenditures	14,125	30,057
	8,803	(14,195)
Florida Testing Program		
Revenue	82,171	74,159
Expenditures	64,180	96,350
	17,990	(22,190)
Experimental Program		
Revenue	20,218	5,000
Expenditures	44,606	2,611
	(24,387)	2,388
OTHER INCOME AND DEDUCTIONS		
Interest Earnings	8,235	8,129
Miscellaneous Income	3,450	24,660
	11,685	32,789
NET INCOME (LOSS)	41,997	(8,473)
Retained Earnings at Beginning of Year	519,158	526,912
Adjustment of Prior Year's Transactions	190	719
Adjusted Balance	519,348	527,631
RETAINED EARNINGS AT END OF YEAR	\$ 561,346	\$ 519,158

ENTERPRISE FUNDS

SCIENCE, TECHNICAL AND MINERAL RESOURCES FUND COMPARATIVE STATEMENT OF OPERATIONS AND ANALYSIS OF RETAINED EARNINGS

	YEAR ENDED JUNE 30	
	1976	1975
REVENUES		
Sale of Book and Maps	\$ 3,144	\$ 2,888
Income from Investments	900	583
	<u>4,045</u>	<u>3,471</u>
OPERATING EXPENSES		
Printing and Binding	982	5,568
Miscellaneous Fees and Supplies	458	-
	<u>1,441</u>	<u>5,568</u>
NET INCOME (LOSS)	2,604	(2,096)
Retained Earnings (Deficit) at Beginning of Year	(1,979)	112
Adjustment of Prior Year's Transactions	-	4
Adjusted Balance	<u>(1,979)</u>	<u>116</u>
RETAINED EARNINGS (DEFICIT) AT END OF YEAR	<u>\$ 624</u>	<u>\$ (1,979)</u>

EXHIBIT F-11

VETERANS SMALL BUSINESS LOAN FUND COMPARATIVE STATEMENT OF OPERATIONS AND ANALYSIS OF RETAINED EARNINGS

	YEAR ENDED JUNE 30	
	1976	1975
REVENUES		
Income from Investments	\$ 10,777	\$ 17,575
Insured Fees	9,764	5,605
	<u>20,542</u>	<u>23,180</u>
OPERATING EXPENSES		
Personal Services	28,634	26,895
Payments on Account of Defaulted Mortgages	14,922	-
Travel Expense	2,674	1,891
Rent of Office and Buildings	2,275	1,925
General Operating Expenses	1,269	1,645
Miscellaneous Supplies	295	1,261
	<u>50,072</u>	<u>33,618</u>
NET (LOSS)	(29,530)	(10,437)
(Deficit) at Beginning of Year	(16,078)	(5,640)
RETAINED EARNINGS (DEFICIT) AT END OF YEAR	<u>\$ (45,608)</u>	<u>\$ (16,078)</u>

ENTERPRISE FUNDS

MAINE STATE LOTTERY FUND COMPARATIVE STATEMENT OF OPERATIONS AND ANALYSIS OF RETAINED EARNINGS

	YEAR ENDED JUNE 30	
	1976	1975
Sale of Tickets	\$ 8,281,180	\$ 5,198,394
Prize Apportionment	3,728,823	2,357,897
	4,552,357	2,840,496
OPERATING EXPENSES		
Personal Services	379,555	346,465
Tickets	167,401	70,586
Commissions Paid	608,232	322,948
Data Processing	56,078	62,307
Rent of Buildings and Offices	34,681	27,367
Printing and Binding	47,681	24,466
Promotion	355,221	63,781
Professional Fees and Services	216,635	437,340
General Operating Expenses	74,546	95,581
Depreciation	30,919	28,828
Miscellaneous Supplies	7,338	27,425
	1,978,292	1,507,100
Net Income from Operations	2,574,065	1,333,396
OTHER INCOME		
Income from Investments	29,833	38,965
Miscellaneous	2,250	840
Licenses	1,712	3,784
	33,795	43,590
NET INCOME	2,607,860	1,376,986
Retained Earnings (Deficit) at Beginning of Year	2,211	(98,695)
Prior Year Adjustments	(449)	-
Adjusted Balance	1,762	(98,695)
Transferred to General Fund	2,609,623	1,276,079
RETAINED EARNINGS AT END OF YEAR	\$ -	\$ 2,211

ENTERPRISE FUNDSDEBT SERVICE REQUIREMENTS TO MATURITY
MAINE STATE FERRY SERVICE

Fiscal Year	Principal	Interest
1977	\$ 110,000	\$ 26,267
1978	110,000	23,010
1979	110,000	19,570
1980	110,000	16,130
1981	110,000	12,690
1982	110,000	9,250
1983	110,000	5,810
1984	110,000	2,370
1985	20,000	325
	<hr/> <u>\$ 900,000</u>	<hr/> <u>\$ 115,422</u>

INTRAGOVERNMENTAL SERVICE FUNDS

Intragovernmental service funds provide centralized services for all other funds. Principal funds of this type provide for computer services, motor pool, and postal, printing and supply services. Revenues are derived from user agencies on a cost-reimbursement basis. Working capital advances have been provided from the Highway and General Funds.

EXHIBIT G-1 **INTRAGOVERNMENTAL SERVICE FUNDS**

COMPARATIVE BALANCE SHEET

	JUNE 30	
	1976	1975
ASSETS		
CURRENT ASSETS		
Equity in Treasurer's Demand Cash and/or Investments	\$ 5,876,358	\$ 4,631,557
Cash - Other	-	10,000
Accounts and Notes Receivable - Less Allowance for Possible Losses	16,188	17,503
Due from Other Funds	434,912	424,221
Prepaid Expenses and Other Current Assets	4,250	2,482
Inventories	2,862,645	2,750,404
Total Current Assets	9,194,355	7,836,169
PLANT AND EQUIPMENT		
Land, Building and Improvements	2,757,736	2,676,226
Machinery and Equipment	22,647,582	21,593,544
	25,405,318	24,269,771
Less Allowance for Depreciation	12,664,366	10,874,834
Net Plant and Equipment	12,740,952	13,394,936
	\$ 21,935,308	\$ 21,231,106
LIABILITIES, WORKING CAPITAL ADVANCES AND RETAINED EARNINGS		
LIABILITIES		
Accounts Payable	\$ 740,968	\$ 559,701
Due to Other Funds	3,645	1,117
Lease Purchase Payable	4,328,211	4,410,614
Total Liabilities	5,072,824	4,971,433
WORKING CAPITAL ADVANCES		
From General Fund	750,106	815,106
From Highway Fund	10,691,614	10,533,114
	11,441,720	11,348,220
CONTRIBUTED BY OTHER FUNDS OR GOVERNMENTAL UNITS	4,024,098	3,883,683
RETAINED EARNINGS (DEFICIT)	1,396,663	1,027,768
	\$ 21,935,308	\$ 21,231,106

DETAIL OF THIS YEAR

Surplus Property Pool	Highway Garage	State Plane	Insurance Reserve Fund	Postal Printing Supply Fund	Schooling of Children in Unorg. Terr.	Central Computer Services
\$ 25,593	\$ 2,286,156	\$ 1,498	\$ 2,703,711	\$ 243,318	\$ 223,505	\$ 392,574
-	-	-	-	-	-	-
6,464	8,491	-	-	813	-	419
-	63,526	-	-	136,534	130,790	104,060
-	301	766	-	1,029	-	2,152
-	2,516,430	-	-	322,125	-	24,089
32,057	4,874,906	2,265	2,703,711	703,821	354,296	523,297
-	2,747,736	10,000	-	-	-	-
-	16,597,907	367	-	168,486	2,747	5,878,073
-	19,345,643	10,367	-	168,486	2,747	5,878,073
-	10,957,274	-	-	39,394	-	1,667,697
-	8,388,369	10,367	-	129,092	2,747	4,210,375
\$ 32,057	\$ 13,263,276	\$ 12,633	\$ 2,703,711	\$ 832,913	\$ 357,043	\$ 4,733,672

\$ 85	\$ 350,782	\$ 736	\$ -	\$ 36,689	\$ -	\$ 352,673
-	301	766	-	629	-	1,947
-	-	-	-	-	-	4,328,211
85	351,084	1,503	-	37,318	-	4,682,832
2,000	-	100,000	-	304,000	344,106	-
-	10,691,614	-	-	-	-	-
2,000	10,691,614	100,000	-	304,000	344,106	-
-	2,105,404	467,154	1,224,424	71,414	130,000	25,701
29,972	115,173	(556,024)	1,479,286	420,179	(117,062)	25,138
\$ 32,057	\$ 13,263,276	\$ 12,633	\$ 2,703,711	\$ 832,913	\$ 357,043	\$ 4,733,672

INTRAGOVERNMENTAL SERVICE FUNDS

HIGHWAY GARAGE
COMPARATIVE STATEMENT OF OPERATIONS AND ANALYSIS OF RETAINED EARNINGS

	YEAR ENDED JUNE 30	
	1976	1975
RENTAL OF EQUIPMENT		
Department of Transportation	\$ 7,659,042	\$ 7,014,758
Other State Departments	24,882	16,672
Within Department	220,595	227,325
Others	113	37
Total Rentals	7,904,633	7,258,793
AUTOS AND WORKING EQUIPMENT EXPENSES		
Miscellaneous Auto Expenses	71,097	53,073
Gasoline, Oil and Grease	1,673,730	1,613,445
Repairs, Parts and Supplies	3,331,527	2,992,723
Depreciation	1,282,035	1,344,924
Other Expenses	201	201
Total Auto and Working Expenses	6,358,591	6,004,367
Income from Equipment Rental	1,546,041	1,254,425
GENERAL OVERHEAD EXPENSE		
Personal Services	670,727	687,874
Heat Light and Power	270,871	257,553
Insurance	61,398	40,586
Repairs to Buildings and Grounds	31,099	28,930
Travel Expenses	22,175	32,465
Rents of Buildings and Offices	3,133	2,811
Caretaker and Messenger Services	36,391	36,172
General Operating	208,051	275,987
Cleaning and Watching	36,364	38,039
Depreciation on Buildings, Furniture and Fixtures	99,166	95,849
Miscellaneous Supplies and Expenses	99,984	111,389
Telephone and Telegraph	28,510	24,422
Repairs to Equipment	12,668	14,386
Total General Overhead Expenses	1,580,543	1,646,470
	(34,501)	(392,044)
Stockroom and Shop Overhead Variation - Net	37,223	142,942
Income (Loss) from Operations	2,721	(249,102)
OTHER INCOME AND EXPENSE		
Profit or (Loss) from Sale of Capital Assets	28,889	58,289
Interest and Miscellaneous	177,048	145,661
	205,937	203,950
NET INCOME (LOSS)	208,659	(45,151)
Retained Earnings (Deficit) at Beginning of Year	(93,513)	(48,362)
Adjustment of Prior Year's Transactions	27	-
Adjusted Balance	(93,485)	(48,362)
RETAINED EARNINGS (DEFICIT AT END OF YEAR)	\$ 115,173	\$ (93,513)

EXHIBIT G-3 **INTRAGOVERNMENTAL SERVICE FUNDS**

STATE PLANE
COMPARATIVE STATEMENT OF OPERATIONS AND ANALYSIS OF RETAINED EARNINGS

	YEAR ENDED JUNE 30	
	1976	1975
REVENUES		
Services and Fees Charged State Departments	\$ 17,892	\$ 12,793
Other Income	1,073	1,408
	<u>18,966</u>	<u>14,201</u>
EXPENSES		
Personal Services	31,533	28,919
Gasoline, Oil and Grease and Repairs	15,466	17,864
Other	5,870	6,401
	<u>52,870</u>	<u>53,186</u>
NET (LOSS)	(33,903)	(38,984)
Retained Earnings (Deficit) at Beginning of Year	(522,120)	(482,920)
Adjustment of Prior Year's Transactions	-	(216)
Adjusted Balance	<u>(522,120)</u>	<u>(483,136)</u>
RETAINED EARNINGS (DEFICIT) AT END OF YEAR	<u>\$ (556,024)</u>	<u>\$ (522,120)</u>

EXHIBIT G-4

INSURANCE RESERVE FUNDS
COMPARATIVE STATEMENT OF OPERATIONS AND ANALYSIS OF RETAINED EARNINGS

	YEAR ENDED JUNE 30	
	1976	1975
REVENUE		
Services and Fees Charged State Departments	\$ 207,384	\$ 267,571
Income from Investments and Use of Money	160,906	196,832
	<u>368,290</u>	<u>464,403</u>
EXPENSES		
Insurance Claims Paid	63,987	22,836
NET INCOME	<u>304,303</u>	<u>441,566</u>
Retained Earnings at Beginning of Year	1,174,983	733,416
RETAINED EARNINGS AT END OF YEAR	<u>\$ 1,479,286</u>	<u>\$ 1,174,983</u>

EXHIBIT G-5 **INTRAGOVERNMENTAL SERVICE FUNDS**

CENTRAL COMPUTER SERVICES
COMPARATIVE STATEMENT OF OPERATIONS AND ANALYSIS OF RETAINED EARNINGS

	YEAR ENDED JUNE 30	
	1976	1975
REVENUES		
Services and Fees Charged State Departments	\$ 2,045,045	\$ 1,841,480
Other Income	20,419	12,660
	<u>2,065,464</u>	<u>1,854,140</u>
EXPENSES		
Personal Services	474,127	457,921
Rental of Data Processing Equipment	107,280	51,912
Interest on Lease Purchases	218,180	207,967
Repairs	373,140	326,897
Depreciation	758,955	567,663
General Operating Expenses	93,918	79,045
Miscellaneous Supplies and Expense	146,087	156,456
	<u>2,171,689</u>	<u>1,847,864</u>
NET INCOME (LOSS)	(106,225)	6,276
Retained Earnings at Beginning of Year	142,211	206,353
Adjustment on Prior Year's Transactions	(10,847)	(70,418)
Adjusted Balance	<u>131,364</u>	<u>135,935</u>
RETAINED EARNINGS AT END OF YEAR	<u>\$ 25,138</u>	<u>\$ 142,211</u>

INTRAGOVERNMENTAL SERVICE FUNDS

POSTAL, PRINTING AND SUPPLY FUND
 COMPARATIVE STATEMENT OF OPERATIONS AND ANALYSIS OF RETAINED EARNINGS

	YEAR ENDED JUNE 30	
	1976	1975
SALES		
State Departments	\$ 3,030,579	\$ 2,990,145
Other	11,986	4,005
	<u>3,042,566</u>	<u>2,994,151</u>
COST OF GOODS SOLD	2,389,993	2,440,894
	<u>652,573</u>	<u>553,256</u>
OPERATING EXPENSES		
Personal Services	370,075	224,177
Casual Labor	19,565	37,829
Depreciation	13,106	-
Rental of Office Machines and Equipment	14,629	22,846
Repairs to Equipment	19,370	25,725
General Operating Expense	36,596	41,682
Miscellaneous Supplies and Expenses	29,095	12,243
	<u>502,438</u>	<u>364,504</u>
NET INCOME	150,134	188,751
Retained Earnings at Beginning of Year	315,209	104,786
Adjustment on Prior Year's Transactions:		
Inventory Adjustment	-	20,782
Prior Year's Depreciation	(28,777)	-
Other	(16,386)	888
Adjusted Balance	<u>270,045</u>	<u>126,457</u>
RETAINED EARNINGS AT END OF YEAR	<u>\$ 420,179</u>	<u>\$ 315,209</u>

TRUST AND AGENCY FUNDS

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

TRUST AND AGENCY FUNDS

COMPARATIVE BALANCE SHEET

	TOTAL FUNDS	
	JUNE 30	
	1976	1975
ASSETS		
Equity in Treasurer's Demand Cash and/or Investments	\$ 17,990,716	\$ 9,175,758
Cash - Other	8,099,329	10,625,845
Accounts Receivable - Less Allowance for Possible Losses	5,339	-
Due from Other Funds	50,000	50,000
Investments (A)	199,755,757	193,925,768
Other Assets	152,994	150,062
	<u>\$226,054,137</u>	<u>\$213,927,435</u>
LIABILITIES, WORKING CAPITAL ADVANCES AND RESERVES AND FUND BALANCES		
LIABILITIES		
Accounts Payable	954,156	328,211
Other Current Liabilities	42,289	216,579
Reserve for Authorized Expenditures	293,675	159,762
Total Liabilities	<u>1,290,121</u>	<u>704,553</u>
WORKING CAPITAL ADVANCES FROM GENERAL FUND	50,000	50,000
CONTRIBUTIONS FROM GENERAL FUND	10,000	10,000
RESERVES AND FUND BALANCE		
Retirement Contribution and Allowance Reserves	226,403,922	217,298,116
Future Losses Reserve	(25,493,867)	(24,851,896)
Future Premiums Reserve	2,646,115	1,984,794
Fund Balance	21,147,846	18,731,867
	<u>224,704,016</u>	<u>213,162,882</u>
	<u>\$226,054,137</u>	<u>\$213,927,435</u>

(A) At cost less ratable amortization of any premium paid and discount on investment in mortgages.

DETAIL OF THIS YEAR					
Total Expendable Funds	Total Non-Expendable Funds	Land Reserved Trust Fund	Permanent School Fund	Baxter State Park Trust Fund	Other Trust Funds
\$ 17,821,152	\$ 169,564	\$ 101,196	\$ 55	\$ -	\$ 68,313
7,981,404	117,924	70,734	-	47,076	113
5,339	-	-	-	-	-
50,000	-	-	-	-	-
193,558,701	6,197,056	2,927,487	578,442	1,777,887	913,238
152,932	62	62	-	-	-
<u>\$219,569,530</u>	<u>\$ 6,484,607</u>	<u>\$ 3,099,479</u>	<u>\$ 578,498</u>	<u>\$ 1,824,964</u>	<u>\$ 981,665</u>

\$ 954,156	\$ -	\$ -	\$ -	\$ -	\$ -
42,289	-	-	-	-	-
293,675	-	-	-	-	-
<u>1,290,121</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
50,000	-	-	-	-	-
10,000	-	-	-	-	-
226,403,922	-	-	-	-	-
(25,540,676)	46,808	(103,154)	-	200,169	(50,206)
2,646,115	-	-	-	-	-
14,710,047	6,437,799	3,202,634	578,498	1,624,794	1,031,872
218,219,408	6,484,607	3,099,479	578,498	1,824,964	981,665
<u>\$219,569,530</u>	<u>\$ 6,484,607</u>	<u>\$ 3,099,479</u>	<u>\$ 578,498</u>	<u>\$ 1,824,964</u>	<u>\$ 981,665</u>

TRUST AND AGENCY FUNDS

BALANCE SHEET OF EXPENDABLE FUNDS

	Total June 30 1976	Maine State Retirement System (B)
ASSETS		
Equity in Treasurer's Demand Cash and/or Investments	\$ 17,821,152	\$ 4,960,397
Cash - Other	7,981,404	7,248,147
Accounts Receivable - Less Allowance for Possible Losses	5,339	354
Due from Other Funds	50,000	-
Investments (Note A)	193,558,701	187,155,411
Other Assets	152,932	2,932
	\$219,569,530	\$199,367,243
 LIABILITIES AND RESERVES AND FUND BALANCE		
LIABILITIES		
Accounts Payable	\$ 954,156	\$ 223,499
Other Current Liabilities	42,289	3,022
Reserve for Authorized Expenditures	293,675	146,134
Total Liabilities	1,290,121	372,656
 WORKING CAPITAL ADVANCE FROM GENERAL FUND	 50,000	 -
 CONTRIBUTION FROM GENERAL FUND	 10,000	 -
 RESERVES AND FUND BALANCE		
Members Contribution Reserve	150,397,916	150,397,916
Allowance Fund Reserve	67,929,208	67,929,208
Future Losses Reserve	(25,540,676)	(27,409,335)
Future Premium Reserve	2,646,115	-
Teachers Savings Reserve	663,261	663,261
Survivors Benefit Reserve	7,413,536	7,413,536
Fund Balance	14,710,047	-
	218,219,408	198,994,587
	\$219,569,530	\$199,367,243

- (A) Investments are recorded at cost less amortization of premiums or accretion of discounts on bonds. The market value of the securities held by the Maine State Retirement System at June 30, 1976 exceeded the adjusted cost by \$11,832,139.
- (B) The Maine State Retirement System is a contributory, defined benefit plan covering all full time permanent State employees, public school teachers and employees of participating local districts. Teacher retirement contributions in 1976 were \$6.8 million less than the amount actuarially determined, however these funds were restored from 1977 appropriations and paid to the System subsequent to June 30, 1976. The unfunded benefit reserve applicable to employees whose benefits are funded by the State at June 30, 1975 (the latest available actuarial valuation date) approximated \$495 million. Additional data including the full report of the actuary is contained in the annual report of the Maine State Retirement System.

PUBLIC TRUSTS			AGENCY FUNDS	
Group Life Insurance Fund	Revenue of Non-expendable Trusts	Private Trusts	Payroll Taxes and Deductions Fund	Other
\$ 5,492,554	\$ 537,898	\$ 5,240,561	\$ 1,556,329	\$ 33,410
-	27,884	705,372	-	-
4,985	-	-	-	-
50,000	-	-	-	-
-	-	6,403,289	-	-
-	-	-	150,000	-
<u>\$ 5,547,539</u>	<u>\$ 565,783</u>	<u>\$12,349,223</u>	<u>\$ 1,706,329</u>	<u>\$ 33,410</u>
\$ 2,053	\$ 15,130	\$ 54,087	\$ 640,463	\$ 18,921
-	39,267	-	-	-
-	-	-	147,541	-
<u>2,053</u>	<u>54,397</u>	<u>54,087</u>	<u>788,004</u>	<u>18,921</u>
50,000	-	-	-	-
-	-	-	10,000	-
-	-	-	-	-
-	-	-	-	-
1,868,658	-	-	-	-
2,646,115	-	-	-	-
-	-	-	-	-
-	-	-	-	-
980,711	511,385	12,295,136	908,325	14,488
<u>5,495,485</u>	<u>511,385</u>	<u>12,295,136</u>	<u>908,325</u>	<u>14,488</u>
<u>\$ 5,547,539</u>	<u>\$ 565,783</u>	<u>\$12,349,223</u>	<u>\$ 1,706,329</u>	<u>\$ 33,410</u>

TRUST AND AGENCY FUNDS

ANALYSIS OF CHANGES IN TRUST AND AGENCY FUNDS BALANCE
YEAR ENDED JUNE 30, 1976

	Total
Balance July 1, 1975	\$ 213,162,882
Adjustment of Balance Forward	(208,980)
	212,953,901
 Additions:	
Interest Earned (Net After Amortization of Premiums)	10,064,640
Profit or (Loss) on Sale of Securities	(566,884)
Revenue of Reserved Lands	37,336
Individual Contribution of Pensions, Plus Interest Allowed	28,702,625
Park and Recreation and Snowmobile Fees	489,093
Deposits by Federal Government, Cities, Towns and Individuals	64,907,756
Sale of Timber, Gravel or Grass	115,640
Contributions from Other Funds:	
From General Fund	13,683,719
From Highway Fund	3,856,155
From Other Special Revenue Funds	3,153,681
From Enterprise Funds	369,724
From Intragovernmental Funds	342,099
From Other Funds	32,083
Group Life Insurance Dividends	737,440
Other Additions	17,214
	125,942,327
 Deductions:	
Administration Expenses	966,945
Distribution to Cities, Towns, Counties, Districts, and Individuals	1,842,182
Payments of Payroll Taxes and Deductions	47,002,433
Hospital Construction - Federal Aid	1,082,712
Growth and Improvement of Public Lots	7,086
Refunds of Trust Deposits, Other Disbursements and Transfers	918,905
Interest Allowed on Individual Contributions	4,814,370
Group Life Insurance	3,245,727
Pensions and Survivor Benefits Payments:	
State Employees	16,529,915
Teachers	26,656,351
Employees of Participating Districts	5,403,916
Refunds on Individual Contributions Plus Interest	3,498,296
Distribution of Income from Non-Expendable Trusts:	
University of Maine	27,676
Other Beneficiaries	139,473
Interest on Lands Reserved Trust Fund Paid to Plantations	63,778
Baxter State Park	623,179
Passamaquoddy Indians Trust Fund	28,160
General Fund	790,486
Special Revenue Funds	461,062
Additions to Reserves and Other Charges and Credits	89,552
	114,192,213
Fund Balance June 30, 1976	\$ 224,704,016

Total Expendable Funds	Total Non-Expendable Funds	NON-EXPENDABLE FUNDS			
		Land Reserved Trust Fund	Permanent School Fund	Baxter State Park Trust Fund	Other Trust Funds
\$206,771,735 (208,980)	\$ 6,391,146 -	\$ 3,080,369 -	\$ 578,498 -	\$ 1,771,533 -	\$ 960,745 -
206,562,755	6,391,146	3,080,369	578,498	1,771,533	960,745
10,052,109 (585,448)	12,531 18,564	- (18,225)	-	- 53,430	12,531 (16,640)
-	37,336	37,336	-	-	-
28,702,625	-	-	-	-	-
489,093	-	-	-	-	-
64,898,356	9,400	-	-	-	9,400
100,011	15,629	-	-	-	15,629
13,683,719	-	-	-	-	-
3,856,155	-	-	-	-	-
3,153,681	-	-	-	-	-
369,724	-	-	-	-	-
342,099	-	-	-	-	-
32,083	-	-	-	-	-
737,440	-	-	-	-	-
17,214	-	-	-	-	-
125,848,866	93,461	19,110	-	53,430	20,919
966,945	-	-	-	-	-
1,842,182	-	-	-	-	-
47,002,433	-	-	-	-	-
1,082,712	-	-	-	-	-
7,086	-	-	-	-	-
918,905	-	-	-	-	-
4,814,370	-	-	-	-	-
3,245,727	-	-	-	-	-
16,529,915	-	-	-	-	-
26,656,351	-	-	-	-	-
5,403,916	-	-	-	-	-
3,498,296	-	-	-	-	-
27,676	-	-	-	-	-
139,473	-	-	-	-	-
63,778	-	-	-	-	-
623,179	-	-	-	-	-
28,160	-	-	-	-	-
790,486	-	-	-	-	-
461,062	-	-	-	-	-
89,552	-	-	-	-	-
114,192,213	-	-	-	-	-
\$218,219,408	\$ 6,484,607	\$ 3,099,479	\$ 578,498	\$ 1,824,964	\$ 981,665

TRUST AND AGENCY FUNDS

ANALYSIS OF CHANGES IN EXPENDABLE TRUST AND AGENCY FUNDS BALANCE
YEAR ENDED JUNE 30, 1976

	<u>Total</u>	<u>Maine State Retirement System</u>
Balance July 1, 1975	\$206,771,735	\$190,474,230
Adjustment of Balance Forward	(208,980)	3,472
	206,562,755	190,477,702
 Additions:		
Interest Earned (Net After Amortization of Premiums)	10,052,109	8,843,862
Profit or (Loss) on Sale of Securities	(585,448)	(585,448)
Individual Contributions for Pensions, Plus Interest Allowed	28,702,625	28,702,625
Park and Recreation and Snowmobile Fees	489,093	-
Deposits by Federal Government, Cities, Towns and Individuals	64,898,356	8,446,999
Sale of Timber, Gravel or Grass	100,011	-
Contributions and Transfers from Other Funds:		
From General Fund	13,683,719	13,274,719
From Highway Fund	3,856,155	3,856,155
From Other Special Revenue Funds	3,153,681	3,153,681
From Enterprise Funds	369,724	369,724
From Intragovernmental Funds	342,099	342,099
From Other Funds	32,083	32,083
Group Life Insurance Dividend	737,440	-
Other Additions	17,214	8,745
	125,848,866	66,445,248
 Deductions:		
Administration Expenses	966,945	935,960
Distribution to Cities, Towns, Counties, and Individuals	1,842,182	-
Payments of Payroll Taxes and Deductions	47,002,433	-
Hospital Construction - Federal Aid	1,082,712	-
Growth and Improvement of Public Reserved Lots	7,086	-
Refund of Trust Deposits, Other Disbursements & Transfers	918,905	-
Interest Allowed on Individual Contributions	4,814,370	4,814,370
Group Life Insurance Premiums	3,245,727	-
Pensions and Survivor Benefits Payments		
State Employees	16,529,915	16,529,915
Teachers	26,656,351	26,656,351
Employees of Participating Districts	5,403,916	5,403,916
Refunds of Individual Contributions Plus Interest	3,498,296	3,498,296
Distribution of Income from Non-Expendable Trusts:		
University of Maine	27,676	-
Other Beneficiaries	139,473	-
Interests on Lands Reserved Trust Fund Paid to Plantations	63,778	-
Baxter State Park	623,179	-
Passamaquoddy Indians Trust Fund	28,160	-
General Fund	790,486	-
Special Revenue Funds	461,062	-
Additions to Reserves and Other Charges and Credits	89,552	89,552
	114,192,213	57,928,363
Fund Balance June 30, 1976	\$218,219,408	\$198,994,587

Group Life Insurance Funds	REVENUE RECEIVED ON NON-EXPENDABLE TRUSTS				AGENCY FUNDS	
	Lands Reserved Trust Fund	Permanent School Fund	Other Trust Fund	Private Trusts	Payroll Taxes and Deductions Fund	Other
\$ 4,655,257	\$ 72,735	\$ -	\$ 405,500	\$10,005,395	\$ 1,140,019	\$ 18,596
-	-	-	24,552	(237,040)	-	36
\$ 4,655,257	\$ 72,735	\$ -	\$ 430,052	9,768,355	1,140,019	18,632
443,087	150,047	57,307	188,669	289,220	79,915	-
-	-	-	-	-	-	-
-	-	-	-	-	-	489,093
2,884,832	-	-	533,179	6,085,911	46,770,739	176,694
-	-	-	100,011	-	-	-
409,000	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
737,440	-	-	-	-	-	-
-	-	-	-	8,468	-	-
4,474,360	150,047	57,307	821,859	6,383,600	46,850,654	665,787
30,985	-	-	-	-	-	-
357,420	-	-	-	995,044	-	489,717
-	-	-	-	-	47,002,433	-
-	-	-	-	1,082,712	-	-
-	7,086	-	-	-	-	-
-	73,954	-	-	584,821	79,915	180,213
-	-	-	-	-	-	-
3,245,727	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	27,676	-	-	-
-	-	-	139,473	-	-	-
-	63,778	-	-	-	-	-
-	-	-	623,179	-	-	-
-	-	-	28,160	-	-	-
-	-	-	-	790,486	-	-
-	-	57,307	-	403,754	-	-
-	-	-	-	-	-	-
3,634,132	144,819	57,307	818,489	3,856,819	47,082,348	669,931
\$ 5,495,485	\$ 77,963	\$ -	\$ 433,422	\$12,295,136	\$ 908,325	\$ 14,488

TRUST AND AGENCY FUNDS

ANALYSIS OF PAYROLL TAXES AND DEDUCTIONS FUND
 YEAR ENDED JUNE 30, 1976

	Balance 7-1-75	Receipts	Disbursements	Balance 6-30-76
Federal Social Security	\$ 103,478	\$ 14,393,940	\$ 14,446,800	\$ 50,618
Maine State Employees Assoc. Dues	34,763	343,166	365,955	11,974
U. S. Savings Bonds	58,998	590,932	621,405	28,525
Wage Protection Insurance(MSEA)	48,056	523,515	554,114	17,457
Maine State Income Tax	-	1,764,887	1,764,887	-
U. S. Withholding Tax	478,298	17,162,159	17,214,514	425,943
Maine State Trooper Assoc. Dues	494	5,204	5,500	198
Maine Teachers Assoc. Dues	1,098	13,689	13,077	1,710
Maine Warden Relief Assoc.	-	2,643	2,527	116
Income Protection Insurance(AFL-CIO)	11,157	95,241	103,915	2,484
American Federation of Labor Dues	9,518	126,737	134,177	2,078
Cumberland County Credit Union	3,923	171,212	173,589	1,546
Maine State Employees Credit Union	167,687	9,066,467	9,100,205	133,949
Community Chest and United Fund	1,576	20,363	20,042	1,897
Blue Cross - Blue Shield	193,134	2,048,400	2,032,744	208,791
Deferred Compensation	27,833	442,177	448,977	21,033
	<u>\$ 1,140,019</u>	<u>\$ 46,770,739</u>	<u>\$ 47,002,433</u>	<u>\$ 908,325</u>

GENERAL LONG TERM DEBT

The General Long Term Debt accounts are utilized to account for the long term liabilities which are intended to be repaid by appropriations, income from short term investments and student fees. Debt of Enterprise Funds is not included even though it is of a general obligation nature because it is only contingently payable from the operating funds.

GENERAL LONG TERM DEBT

COMPARATIVE BALANCE SHEET

	JUNE 30	
	1976	1975
ASSETS AND AMOUNTS TO BE PROVIDED FOR THE RETIREMENT OF GENERAL BONDS		
Amounts to be Provided from future Revenue for Retirement of Bonds	\$278,325,000	\$276,560,000
Bonds Authorized - Not Issued	66,073,000	65,268,000
Bonds Authorized - Not Issued - Contingent (A)	77,653,725	118,648,500
	<u>\$422,051,725</u>	<u>\$460,476,500</u>
LIABILITIES AND RESERVES		
Bonds Payable	\$278,325,000	\$276,560,000
Amount Due Funds from Proceeds of Bonds Authorized - Not Issued:		
Allocated	36,100,000	39,100,000
Unallocated	29,973,000	26,168,000
Contingent (A)	77,653,725	118,648,500
	<u>\$422,051,725</u>	<u>\$460,476,500</u>

(A) Issuance contingent upon default by the borrower. Amount guarantees a maximum of \$57,000,000 for the Maine Guarantee Authority, \$25,000,000 for the School Building Authority, \$4,000,000 for Student Loans, \$2,000,000 for loans to Veterans and \$1,000,000 for Loans for Housing of Indians. Bonds totaling \$15,301,500 have been issued for the Maine Guarantee Authority, \$800,000 for Student Loans, and \$17,220,000 for the School Building Authority. At June 30, 1976 the outstanding Bonds for the Maine Guarantee Authority was \$10,546,275 and \$9,164,000 for the School Building Authority. Public Laws of 1975, effective October 1, 1975 reduced the maximum amount guaranteed by the Maine Guarantee Authority by \$40,000,000.

General Fund Bonds	Highway Fund Bonds	University of Maine Bonds	Student Housing Bonds
\$187,010,000	\$ 65,305,000	\$ 13,305,000	\$ 12,705,000
43,773,000	21,400,000	-	900,000
77,653,725	-	-	-
<u>\$308,436,725</u>	<u>\$ 86,705,000</u>	<u>\$ 13,305,000</u>	<u>\$ 13,605,000</u>
\$187,010,000	\$ 65,305,000	\$ 13,305,000	\$ 12,705,000
28,300,000	7,800,000	-	-
15,473,000	13,600,000	-	900,000
77,653,725	-	-	-
<u>\$308,436,725</u>	<u>\$ 86,705,000</u>	<u>\$ 13,305,000</u>	<u>\$ 13,605,000</u>

GENERAL FIXED ASSETS

This group of accounts is used to record the cost of land, buildings, improvements and equipment which are not accounted for in Enterprise, Intragovernmental Service or Trust and Agency Funds. For inclusion in this group of accounts, the asset must be tangible in nature, have a life of more than one year and cost in excess of \$50.

This group of accounts provides information needed for planning an effective maintenance program, preparation of budget requests for replacements and additions, providing adequate insurance coverage and fixing the responsibility for custody of the assets.

These statements of fixed assets have been prepared as of June 30, 1975 and include an analysis of additions and deletions for the year then ended (12 months preceding the other statements in this report). Also due to incomplete reporting not all General Fixed Assets of the State are included. For example, the cost of highways and bridges are not included. Although the reports are not as complete as desired, they have proved useful and progress has been made toward the goal of complete and accurate reporting of General Fixed Assets.

EXHIBIT K-1

STATEMENT OF GENERAL FIXED ASSETS JUNE 30, 1975

GENERAL FIXED ASSETS	
Land	\$ 3,261,214
Buildings	63,831,728
Structures and Improvements	8,397,608
Equipment	<u>31,471,822</u>
TOTAL GENERAL FIXED ASSETS	<u>\$ 106,962,374</u>
Investment in General Fixed Assets	<u>\$ 106,962,374</u>

GENERAL FIXED ASSETS

SCHEDULE OF GENERAL FIXED ASSETS
JUNE 30, 1975

	Total	Land	Buildings	Structures and Improvements	Equipment
GENERAL GOVERNMENT					
Attorney General	\$ 74,701	\$ -	\$ -	\$ -	\$ 74,701
Audit Department	21,775	-	-	-	21,775
Executive Department					
Executive Office	49,958	-	-	-	49,958
Federal-State Coordinator	7,070	-	-	-	7,070
Division of Community Services	9,001	-	-	-	9,001
State Planning Office	34,111	-	-	-	34,111
Office of State Employee Relations	6,057	-	-	-	6,057
Law Enforcement Planning and Assistance Agency	30,306	-	-	-	30,306
Finance and Administration Department					
Commissioner's Office	5,024	-	-	-	5,024
Bureau of Accounts and Control	80,548	-	-	-	80,548
Bureau of Budget	14,028	-	-	-	14,028
Bureau of Public Improvements	12,751,593	1,219,892	10,738,723	409,876	383,101
Bureau of Purchases	181,790	-	-	-	181,790
Bureau of Taxation	277,166	-	-	-	277,166
Maine Insurance Advisory Board	2,894	-	-	-	2,894
Legislative					
Legislative Research	10,952	-	-	-	10,952
Law and Legislative Reference Library	18,701	-	-	-	18,701
Secretary of State Department					
Secretary of State	1,162,512	31,801	349,749	13,752	767,209
Archives	181,497	-	-	-	181,497
Treasurer of State	27,737	-	-	-	27,737
Supreme Judicial and Superior Courts	14,131	-	-	-	14,131
District Courts	662,349	90,951	417,536	8,347	145,514
Administrative Courts	1,798	-	-	-	1,798
Department of Personnel	30,144	-	-	-	30,144
Employees' Appeals Board	663	-	-	-	663
Municipal Valuation Appeals Board	1,957	-	-	-	1,957
	<u>15,658,476</u>	<u>1,342,644</u>	<u>11,506,009</u>	<u>431,976</u>	<u>2,377,845</u>
ECONOMIC DEVELOPMENT					
Agriculture Department	677,699	80	255,627	29,859	392,133
Board of Pesticide Control	2,129	-	-	-	2,129
Atlantic Sea Run Salmon Commission	30,208	-	-	-	30,208

GENERAL FIXED ASSETS

SCHEDULE OF GENERAL FIXED ASSETS
JUNE 30, 1975

	Total	Land	Buildings	Structures and Improvements	Equipment
ECONOMIC DEVELOPMENT (CON'T)					
State Harness Racing Commission	\$ 3,975	\$ -	\$ -	\$ -	\$ 3,975
Maine Milk Commission	4,696	-	-	-	4,696
Maine Dairy Council Committee	9,981	-	-	-	9,981
State Soil and Water Conservation Committee	2,298	-	-	-	2,298
Business Regulation Department	38,414	-	-	-	38,414
Examining Boards	83,989	-	-	-	83,989
Industrial Accident Commission	29,194	-	-	-	29,194
Marine Resources	855,468	-	55,515	10,867	789,085
Maine Sardine Council	96,278	4,305	30,800	700	60,473
Public Utilities Commission	64,178	-	-	1,108	63,069
	<u>1,898,513</u>	<u>4,385</u>	<u>341,942</u>	<u>42,535</u>	<u>1,509,650</u>
EDUCATION AND CULTURE					
Education Department	461,461	100	-	-	461,361
Vocational Education					
117 Central Maine Vocational Technical Institute	2,708,118	17,009	1,476,322	203,805	1,010,982
Eastern Maine Vocational Technical Institute	1,373,810	27,921	588,530	8,649	748,708
Northern Maine Vocational Technical Institute	2,799,829	87,150	2,189,482	1,264	521,932
Southern Maine Vocational Technical Institute	4,780,470	130,852	3,095,746	40,899	1,512,970
Washington County Vocational Technical Institute	1,089,816	20,379	603,113	114,659	351,664
Other Vocational Programs	35,289	-	-	-	35,289
Operation of Public Schools					
Education of Indian Children	64,178	-	-	-	64,178
Schooling of Children in Unorganized Territories	763,562	4,125	481,730	33,637	244,069
Governor Baxter School for the Deaf	2,507,653	23,660	1,802,974	323,562	357,455
Bureau of Library Services	318,801	-	-	-	318,801
Art Commission, State	131	-	-	-	131
Commission on Arts and Humanities	6,415	-	-	-	6,415
Maine Historic Preservation Commission	2,415	-	-	-	2,415
Bureau of Museum	201,166	-	-	-	201,166
Bicentennial Commission	1,219	-	-	-	1,219
	<u>17,114,340</u>	<u>311,198</u>	<u>10,237,901</u>	<u>726,479</u>	<u>5,838,761</u>
HUMAN SERVICES					
Human Services Department	1,924,031	-	-	-	1,924,031

GENERAL FIXED ASSETS

SCHEDULE OF GENERAL FIXED ASSETS
JUNE 30, 1975

	Total	Land	Buildings	Structures and Improvements	Equipment
HUMAN SERVICES (CON'T)					
Indian Affairs	\$ 796,051	\$ 2,152	\$ 605,329	\$ 167,138	\$ 21,431
Human Rights Commission	1,472	-	-	-	1,472
Mental Health and Corrections Department	121,484	-	-	-	121,484
Augusta Mental Health Institute	10,204,329	1,654	8,497,798	239,786	1,465,090
Bangor Mental Health Institute	5,749,074	19,890	4,780,964	60,135	888,084
Pineland Center	9,253,451	42,045	7,753,064	433,884	1,024,457
Aroostook Residential Center	22,886	-	-	-	22,886
Elizabeth Levinson Center	951,793	1,250	837,124	443	112,974
Stevens School	1,764,944	8,182	1,436,013	80,412	240,336
Maine Youth Center	3,107,752	26,359	2,422,399	198,598	460,395
Maine Correctional Center	2,173,859	7,375	1,643,861	238,602	284,020
State Prison	2,966,508	12,068	2,199,674	240,952	513,812
State Military and Naval Children's Home	93,077	3,168	60,105	2,419	27,383
	39,130,717	124,144	30,236,335	1,662,373	7,107,863
MANPOWER					
Bureau of Labor and Industry	240,162	4,801	115,618	876	118,866
Maine Employment Security Commission	1,677,649	54,738	869,730	835	752,343
	1,917,811	59,539	985,349	1,712	871,210
NATURAL RESOURCES					
Conservation Department					
Land Use Regulation Commission	24,716	-	-	-	24,716
Maine Mining Bureau	30,215	-	-	-	30,215
Bureau of Forestry	3,183,377	-	-	-	3,183,377
Bureau of Parks and Recreation	5,838,654	955,695	1,397,876	2,423,409	1,061,672
Bureau of Public Lands	6,459	-	-	-	6,459
Environmental Protection Department	856,311	-	-	-	856,311
Inland Fisheries and Wildlife Department	6,345,394	298,198	1,239,351	2,502,697	2,305,147
Watercraft Registration	6,024	-	-	-	6,024
Snowmobile Registration	7,044	-	-	-	7,044
	16,298,197	1,253,893	2,637,228	4,926,106	7,480,968
PUBLIC PROTECTION					
Military, Civil Emergency Preparedness and Veterans' Services					
Military Bureau	7,903,335	104,637	7,153,721	369,002	275,973

SCHEDULE OF GENERAL FIXED ASSETS
JUNE 30, 1975

	Total	Land	Buildings	Structures and Improvements	Equipment
PUBLIC PROTECTION (CON'T)					
Military, Civil Emergency Preparedness and Veterans' Services (Con't)					
Bureau of Civil Emergency Preparedness	\$ 678,056	\$ 350	\$ 3,497	\$ 2,035	\$ 672,173
Bureau of Veterans' Services	231,499	31,150	55,659	87,593	57,094
Public Safety Department					
State Police	3,006,410	29,270	664,082	147,792	2,165,264
Maine Criminal Justice Academy	127,118	-	-	-	127,118
Electricians Examining Board	18,156	-	-	-	18,156
Oil Burner Men's Licensing Board	12,349	-	-	-	12,349
	<u>11,976,925</u>	<u>165,409</u>	<u>7,876,962</u>	<u>606,423</u>	<u>3,328,130</u>
TRANSPORTATION					
Transportation Department	2,749,477	-	-	-	2,749,477
Bureau of Aeronautics	197,023	-	10,000	-	187,023
Highway Safety Commission	20,891	-	-	-	20,891
	<u>2,967,392</u>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>2,957,392</u>
	<u>\$106,962,374</u>	<u>\$ 3,261,214</u>	<u>\$ 63,831,728</u>	<u>\$ 8,397,608</u>	<u>\$ 31,471,822</u>

GENERAL FIXED ASSETS

STATEMENT OF CHANGES IN GENERAL FIXED ASSETS FISCAL YEAR ENDED JUNE 30, 1975

	General Fixed Assets July 1, 1974	Additions	Deletions	General Fixed Assets June 30, 1975
GENERAL GOVERNMENT				
Attorney General	\$ 62,313	\$ 19,051	\$ 6,664	\$ 74,701
Audit Department	18,554	3,629	408	21,775
Executive Department				
Executive Office	49,958	-	-	49,958
Federal State Coordinator	7,070	-	-	7,070
Division of Community Services	9,001	-	-	9,001
State Planning Office	22,378	15,143	3,410	34,111
Office of State Employee Relations	-	6,082	25	6,057
Law Enforcement Planning and Assistance Agency	26,060	4,775	530	30,306
Finance and Administration Department				
Commissioner's Office	5,024	972	972	5,024
Bureau of Accounts and Control	77,654	3,093	200	80,548
Bureau of Budget	14,028	-	-	14,028
Bureau of Public Improvements	12,713,917	117,255	79,578	12,751,593
Bureau of Purchases	147,887	51,772	17,869	181,790
Bureau of Taxation	260,852	58,559	42,245	277,166
Maine Insurance Advisory Board	2,894	-	-	2,894
Legislative				
Legislative Research	8,666	3,725	1,440	10,952
Law and Legislative Reference Library	18,564	290	153	18,701
Secretary of State Department				
Secretary of State	1,081,756	129,538	48,782	1,162,512
Archives	172,086	9,410	-	181,497
Treasurer of State	28,391	279	933	27,737
Supreme Judicial and Superior Courts	-	14,131	-	14,131
District Courts	662,349	-	-	662,349
Administrative Courts	1,798	-	-	1,798
Department of Personnel	26,206	3,967	30	30,144
Employees Appeals Board	663	-	-	663
Municipal Valuation Appeals Board	2,186	-	228	1,957
	15,420,268	441,679	203,472	15,658,476
ECONOMIC DEVELOPMENT				
Agriculture Department	608,727	78,315	9,343	677,699
Board of Pesticide Control	2,052	77	-	2,129
Atlantic Sea Run Salmon	28,225	5,028	3,044	30,208
State Harness Racing Commission	3,975	-	-	3,975
Maine Milk Commission	4,571	124	-	4,696
Maine Dairy Council Committee	9,306	674	-	9,981
State Soil and Water Conservation Committee	2,298	-	-	2,298
Business Regulation Department	36,338	2,076	-	38,414
Examining Boards	78,988	7,027	2,027	83,989
Industrial Accident Commission	32,318	3,474	6,598	29,194
Marine Resources	609,501	321,162	75,195	855,468
Maine Sardine Council	83,456	21,990	9,169	96,278
Public Utilities Commission	60,758	7,664	4,244	64,178
	1,560,520	447,617	109,624	1,898,513

GENERAL FIXED ASSETS

STATEMENT OF CHANGES IN GENERAL FIXED ASSETS
FISCAL YEAR ENDED JUNE 30, 1975

	General Fixed Assets July 1, 1974	Additions	Deletions	General Fixed Assets June 30, 1975
EDUCATION AND CULTURE				
Education Department	\$ 445,260	\$ 22,697	\$ 6,496	\$ 461,461
Vocational Education				
Central Maine Vocational Technical Institute	2,674,708	53,653	20,243	2,708,118
Eastern Maine Vocational Technical Institute	1,319,617	60,301	6,108	1,373,810
Northern Maine Vocational Technical Institute	2,799,829	-	-	2,799,829
Southern Maine Vocational Technical Institute	4,720,026	145,467	85,024	4,780,470
Washington County Vocational Technical Institute	893,042	224,202	27,428	1,089,816
Other Vocational Programs	35,289	-	-	35,289
Operation of Public Schools				
Education of Indian Children	47,841	16,616	279	64,178
Schooling of Children in Unorg. Territory	746,775	34,466	17,680	763,562
Governor Baxter School for the Deaf	2,434,180	77,076	3,603	2,507,653
Bureau of Library Services	243,710	147,772	72,681	318,801
Art Commission, State	131	-	-	131
Commission on Arts and Humanities	6,415	-	-	6,415
Maine Historic Preservation Comm.	2,310	125	19	2,415
Bureau of Museum	175,844	28,536	3,214	201,166
Bicentennial Commission	1,019	335	135	1,219
	16,546,004	811,251	242,915	17,114,340
HUMAN SERVICES				
Human Services Department	1,948,300	248,230	272,499	1,924,031
Indian Affairs	787,171	9,272	392	796,051
Human Rights Commission	1,472	-	-	1,472
Mental Health and Corrections Dept.	97,809	51,242	27,567	121,484
Augusta Mental Health Institute	9,981,017	415,228	191,917	10,204,329
Bangor Mental Health Institute	5,734,766	169,575	155,267	5,749,074
Pineland Center	9,218,342	74,886	39,776	9,253,451
Aroostook Residential Center	22,886	-	-	22,886
Elizabeth Levinson Center	948,073	9,816	6,096	951,793
Stevens School	1,764,944	-	-	1,764,944
Maine Youth Center	3,087,038	33,641	12,927	3,107,752
Maine Correctional Center	2,173,859	-	-	2,173,859
State Prison	2,966,508	-	-	2,966,508
State Military and Naval Children's Home	95,168	167	2,258	93,077
	38,827,359	1,012,062	708,704	39,130,717
MANPOWER				
Bureau of Labor and Industry	285,395	7,134	52,367	240,162
Maine Employment Security Comm.	1,619,840	107,203	49,394	1,677,649
	1,905,236	114,338	101,762	1,917,811

GENERAL FIXED ASSETS

STATEMENT OF CHANGES IN GENERAL FIXED ASSETS
FISCAL YEAR ENDED JUNE 30, 1975

	General Fixed Assets July 1, 1974	Additions	Deletions	General Fixed Assets June 30, 1975
NATURAL RESOURCES				
Conservation Department				
Land Use Regulation Commission	\$ 14,617	\$ 10,172	\$ 73	\$ 24,716
Maine Mining Bureau	21,850	8,495	129	30,215
Bureau of Forestry	2,848,738	543,481	208,842	3,183,377
Bureau of Parks and Recreation	5,716,946	183,694	61,986	5,838,654
Bureau of Public Lands	2,593	4,963	1,097	6,459
Environmental Protection Department	535,504	436,995	116,188	856,311
Inland Fisheries and Wildlife Department	6,176,567	460,039	291,212	6,345,394
Watercraft Registration	7,001	-	977	6,024
Snowmobile Registration	7,044	-	-	7,044
	<u>15,330,863</u>	<u>1,647,841</u>	<u>680,507</u>	<u>16,298,197</u>
PUBLIC PROTECTION				
Military, Civil Emergency Pre- paredness & Veterans' Services				
Military Bureau	7,907,801	14,292	18,759	7,903,335
Bureau of Civil Emergency Preparedness	625,968	61,019	8,931	678,056
Bureau of Veterans' Service	223,507	12,503	4,512	231,499
Public Safety Department				
State Police	2,830,285	686,769	510,645	3,006,410
Maine Criminal Justice Academy	106,436	22,018	1,337	127,118
Electricians Examining Board	17,157	1,149	150	18,156
Oil Burner Men's Licensing Board	11,710	674	35	12,349
	<u>11,722,868</u>	<u>798,426</u>	<u>544,369</u>	<u>11,976,925</u>
TRANSPORTATION				
Transportation Department	2,660,006	92,986	3,514	2,749,477
Bureau of Aeronautics	196,308	787	72	197,023
Highway Safety Commission	20,891	-	-	20,891
	<u>2,877,205</u>	<u>93,773</u>	<u>3,586</u>	<u>2,967,392</u>
	<u>\$104,190,327</u>	<u>\$ 5,366,990</u>	<u>\$ 2,594,942</u>	<u>\$106,962,374</u>

STATISTICAL DATA

STATISTICAL DATA

OPERATING FUNDS COMPARATIVE STATEMENT OF REVENUES LAST FIVE FISCAL YEARS

Fiscal Year	*Taxes	From Federal Government	From Cities, Towns and Counties	Service Charges	Transferred From Bureau of Alcoholic Beverages	Other Revenue	Transfers From Other Operating Funds
1972	\$269,429,742	\$155,729,745	\$ 3,400,420	\$ 9,800,760	\$ 19,218,651	\$ 13,669,580	\$ 6,935,802
1973	308,824,041	168,570,482	3,913,297	8,560,618	19,891,804	9,096,555	10,621,889
1974	335,885,426	181,691,078	5,397,422	9,615,346	20,134,352	17,283,080	2,804,718
1975	373,866,303	225,523,379	5,789,729	11,885,590	21,768,362	17,893,056	863,482
1976	**539,121,530	260,789,309	5,552,931	10,230,044	24,069,696	17,195,752	863,391

*See Exhibit S-2 for further detail of Taxes

EXHIBIT S-2

OPERATING FUNDS TAX REVENUE BY SOURCE LAST FIVE FISCAL YEARS

Fiscal Year	Sales and Used Tax	Income Tax	Gas Tax	Cigarette Tax	Motor Vehicle Registration and Drivers' Licenses	Unemployment Compensation Tax	All Other Taxes	Total Taxes (As Above)
1972	\$102,677,940	\$36,767,405	\$46,762,475	\$18,733,670	\$ 15,090,219	\$15,243,009	\$ 34,155,020	\$269,429,742
1973	117,577,970	41,351,471	50,488,124	19,438,210	16,227,317	27,769,420	35,971,526	308,824,041
1974	126,846,806	50,180,362	49,989,934	19,991,671	20,905,200	29,005,748	38,915,702	335,885,426
1975	137,369,006	64,784,500	50,272,779	22,976,832	19,783,963	29,327,836	49,351,383	373,866,303
1976	151,335,808	84,831,972	51,955,178	23,935,432	21,832,063	35,537,656	**169,693,419	539,121,530

**Includes one time tax for Uniform Property Tax of \$115,078,309

