

4. Changes in Accounting Principles and Reporting Practices

In years prior to 1979 the financial statements were presented on the basis of the fund structure and other accounting principles adopted for budgeting purposes and prescribed by law. Certain changes were made in accounting principles and reporting practices effective July 1, 1978 to present the financial statements in conformity with generally accepted accounting principles. The following is a summary of the restatements (amounts expressed in thousands) made to fund equities as of July 1, 1978 to give retroactive effect to these changes.

Budgetary Funds	General	Special	Annuity Bond	Federal	Loan	Nonbudgeted			
Financial Statement Funds	General	Special Revenue	Debt Service		Capital Projects		Other Enterprise	Higher Education and University Hospital	Fiduciary Fund Type
Budgetary fund equities, July 1, 1978	\$185,153	\$138,393	\$ 44,588	\$ 31,597	\$114,635	\$ 625,147			
Adjustments:									
To reclassify budgetary reserves for accounts and notes receivable .	5,392		161,693		1,787				
To reclassify budgetary fund equities to financial statement fund classifications	177,630	(13,849)	78,671	(31,597)	(5,279)	(625,147)	\$ 19,178	\$ 16,469	\$ 383,924
To reclassify budgetary fund equities to liabilities	177,630 (91,697)								
To record fund equities of activities not included in budgetary fund equities							505,588		2,185,112
To record proprietary fund equities .					(33,366)		48,304	863,280	
To adjust taxes, intergovernmental, and other accounts receivable and deferred revenue	(58,421)	41,029	1,632		7,320				
To adjust accounts payable, accrued liabilities and encumbrances .	13,423	14,273			(6,640)				
Other, net	(14,905)	(31,422)	(7,332)		145				
Total adjustments	31,422	10,031	234,664	(31,597)	(36,033)	(625,147)	573,070	879,749	2,569,036
Fund equities, as restated, July 1, 1978	\$216,575	\$148,424	\$279,252	\$ —0—	\$ 78,602	\$ —0—	\$573,070	\$879,749	\$2,569,036

Adjustments to other enterprise fund equities above include \$41,379,000 of adjustments to contributed capital.

In addition, at July 1, 1978, amounts available and to be provided for retirement of general obligation bonds were adjusted to delete amounts related to bonds authorized and unissued in the amount of \$935,192,000.