

DUE FROM:	Project Code	BALANCE July 1, 1978	CHARGES DURING FISCAL YEAR 1979			REPAYMENTS DURING FISCAL YEAR 1979			BALANCE June 30, 1979
			Principal	Interest	Total	Principal	Interest	Total	
Town of Queenstown	811036	227,254.65		12,015.41	12,015.41	5,295.38	12,015.41	17,310.79	221,959.27
Town of Port Deposit	811037	232,284.11		12,281.33	12,281.33	5,029.46	12,281.33	17,310.79	227,254.65
Town of Mt. Airy	811038	232,284.11		12,281.33	12,281.33	5,029.46	12,281.33	17,310.79	227,254.65
Town of Myersville	811039	229,863.74		10,083.66	10,083.66	5,598.00	10,083.66	15,681.66	224,265.74
Town of Rock Hall	811040	171,849.06		7,385.02	7,385.02	4,234.58	7,385.02	11,619.60	167,614.48
Town of Taneytown	811041	115,629.56		4,969.05	4,969.05	2,849.26	4,969.05	7,818.31	112,780.30
Garrett County Sanitary Commission	811042	196,018.09		10,225.38	10,225.38	4,505.04	10,225.38	14,730.42	191,513.05
Wright's Crossing—Grahamtown Sewerage System	811043	72,292.00		3,782.97	3,782.97	1,827.97	3,782.97	5,610.64	70,464.33
Centennial Hill Sewerage System	811044	65,639.38		3,434.84	3,434.84	1,659.48	3,434.84	5,094.32	63,979.90
Eckhart Mines—Clarksville Sewerage System	811045	221,754.61		11,604.20	11,604.20	5,606.35	11,604.20	17,210.55	216,148.26
Town of Accident	811046	143,473.87		6,492.91	6,492.91	3,005.43	6,492.91	9,498.34	140,468.44
Town of Sudlersville	811047	250,000.00		14,721.00	14,721.00	3,994.33	14,721.00	18,715.33	246,005.67
LaVale Sanitary Commission	811048	214,330.00		12,098.50	12,098.50	3,313.66	12,098.50	15,412.16	211,016.34
Town of Boonsboro	811049	100,000.00		5,644.80	5,644.80	1,546.06	5,644.80	7,190.86	98,453.94
Kent County Sanitary Commission	811050	9,588.18		534.04	534.04	2,650.00	534.04	3,184.04	6,938.18
Town of Charlestown	811051	46,931.19		2,649.17	2,649.17	778.53	2,649.17	3,427.70	46,152.66
Smith Island	811052	159,424.60		4,786.70	4,786.70	327.80	4,404.54	9,732.34	154,478.96
Elk Lick Creek	811053	154,930.00		8,491.40	8,491.40		8,491.40	8,491.40	154,930.00
Town of McCoole	811054	250,000.00		14,287.90	14,287.90		14,287.90	14,287.90	250,000.00
Town of Westernport	811055		15,600.00		15,600.00				15,600.00
LaVale Sanitary Commission	811056		62,662.00		62,662.00				62,662.00
TOTAL		5,085,107.15	240,762.00	246,110.69	486,872.69	114,460.15	250,950.03	365,410.18	5,206,569.66
GENERAL PUBLIC REGIONAL COMMUNITY COLLEGE CONSTRUCTION LOAN OF 1969:									
Caroline County	811205	197,317.00		10,905.12	10,905.12	10,771.97	10,905.12	21,677.09	186,545.03
TOTAL		197,317.00		10,905.12	10,905.12	10,771.97	10,905.12	21,677.09	186,545.03
PROVIDENT HOSPITAL LOAN OF 1971	813400	1,483,251.90		75,609.81	75,609.81	17,648.31	75,609.81	93,258.12	1,465,603.59
ANNE ARUNDEL COUNTY WATER LOAN OF 1972	814600	2,998,246.30		142,044.92	142,044.92	141,745.99	142,044.92	283,790.91	2,856,500.31
MUNICIPAL GOVERNMENT LOAN OF 1974:									
Town of Capitol Heights	816901	301,832.61		16,542.84	16,542.84	16,526.09	16,542.84	33,068.93	285,306.52
Town of Capitol Heights	816902	182,144.22		9,982.96	9,982.96	11,128.68	9,982.96	21,111.64	171,015.54
Town of Chesapeake Beach	816903		168,000.00		168,000.00				168,000.00
TOTAL		483,976.83	168,000.00	26,525.80	194,525.80	27,654.77	26,525.80	54,180.57	624,322.06
ADVANCES FOR CAPITAL IMPROVEMENTS:									
Baltimore County	123001	98,219.77							98,219.77
City of Salisbury	123002	7,030.00							7,030.00
TOTAL		105,249.77							105,249.77
TOTAL ANNUITY BOND FUND		144,420,495.67	138,762.00	6,598,245.18	6,737,007.18	12,191,714.72	6,635,612.18	18,827,326.90	132,330,175.95
LOAN FUND:									
MARYLAND INDUSTRIAL LAND LOAN OF 1972:									
Allegany County	813901	403,650.00		19,577.03	19,577.03		19,577.03	19,577.03	403,650.00
Calvert County	813904	711,113.85		33,632.84	33,632.84	16,772.06	33,632.84	50,404.90	694,341.79
Carroll County	813905	255,134.34		12,169.91	12,169.91	6,339.53	12,169.91	18,509.44	248,794.81
Garrett County	813906	335.80		4.09	4.09	335.80	4.09		339.89
Garrett County	813911		135,000.00		135,000.00				135,000.00
Baltimore City	813924	198,094.33		7,506.51	7,506.51	74,753.38	7,506.51	82,259.89	123,340.95
TOTAL LOAN FUND		1,568,328.32	135,000.00	72,890.38	207,890.38	98,200.77	72,890.38	171,091.15	1,605,127.55
GRAND TOTAL		\$145,988,823.99	\$273,762.00	\$6,671,135.56	\$6,944,897.56	\$12,289,915.49	\$6,708,502.56	\$18,998,418.05	\$133,935,303.50

() Denotes Red Figure.

In connection with the General Public School Construction Loans, the Attorney General has advised:

1. That participating counties do not become a debtor of the State of Maryland by reason of their participation in the State School Construction Program after July 1, 1958, since Chapter 86 "Laws of 1958" expressly provides that: The indebtedness of any county . . . shall not be considered to be increased by reason of the receipts by said county . . . after January 1, 1958, of money from participation by such political subdivisions in the General Public School Construction Loan of 1956 authorized by Chapter 80 of the Acts of the General Assembly of 1956, or any similar act passed or to be "hereafter passed".
2. The participating counties are not obliged to levy taxes in rate and amount sufficient to repay the principal and interest on funds received by it from the State as a result of its participation in the State School Construction Program, since Chapter 86 expressly provides that "No county . . . shall be required to levy ad valorem taxes upon its taxable basis for the purpose of repaying to the State any such money received during the calendar year 1958 or any subsequent year, or the interest or carrying charges with respect to such money, by said county . . .".
3. It is not necessary for the county to include in its schedule the "bonded indebtedness" amounts received by it after January 1, 1958, from the State School Construction Program since there are no bonds issued by the County in connection with the funds received, Chapter 86, as above set forth, specifically provides the indebtedness of any county shall not be considered to be increased by reason of its receipts after January 1, of such funds.