

ing at June 30, 1980 was \$343,486,723. Maturities of principal (amounts expressed in thousands) are as follows:

Years ending June 30,	Amount
1981	\$ 2,340
1982	3,820
1983	5,230
1984	6,230
1985	6,980
1986 and thereafter	318,887
	\$343,487

Substantially all bonds are subject to redemption provisions at the option of the Administration. Redemptions are permitted at rates ranging from 103% to 100% of outstanding principal amount at dates between January 1, 1986 and December 31, 1997. All unmatured bonds outstanding at December 31, 1997 are redeemable at par.

At June 30, 1980 cash and short-term investments, in the amount of \$182,699,000 representing unexpended revenue bond proceeds, are reported as restricted assets.

In July, 1980 the Administration issued \$42,200,000 in Revenue Bonds at interest rates ranging from 5.40% to 8.75% and maturity dates ranging from April 1, 1982 to April 1, 2011.

In September, 1980 the Administration issued \$31,515,000 in Construction Loan Notes at 7-3/8%, maturing March 1, 1983.

Maryland Environmental Service (Service):

The Service has issued revenue bonds for the construction of certain projects which bear interest at rates ranging from 5% to 9.75%. The bonds are collateralized by the assets and revenues of the projects and any other revenues of the Service that are not otherwise pledged. All right, title and interest in the related property, plant and equipment remains with the Service until expiration or completion of the project and repayment of the revenue bonds. Thereafter, title to the assets passes to the governmental unit served by the projects. Maturities of principal (amounts expressed in thousands) are as follows:

Years ending June 30,	Amount
1981	\$1,072
1982	181
1983	33
1984	35
1985	37
1986 and thereafter	2,991
	\$4,349

B. Maryland Food Center Authority:

On August 3, 1979 the Authority issued a \$2,000,000 revenue bond at an interest rate of 5-1/2%, the proceeds of which are being used for the construction of the 29 unit expansion of the Maryland Wholesale Produce Market. Maturities of principal (amounts expressed in thousands) are as follows: