

Maryland Environmental Service (Service):

The Service has issued revenue bonds for the construction of certain projects. The bonds bear interest at rates ranging from 5% to 8.75% and 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:

<u>Years ending June 30,</u>	<u>Amount</u>
1983	\$2,352
1984	1,633
1985	1,635
1986	837
1987	39
1988 and thereafter	<u>2,923</u>
	<u>\$9,419</u>

B. Higher Education and University Hospital Fund:

Certain State Colleges have issued revenue bonds and mortgage loans payable for the acquisition of student housing and other facilities. Student fees and other user revenues collateralize the revenue bonds, and the mortgage loans payable are collateralized by real estate. Interest rates range from 3% to 6% on the revenue bonds and 6% to 10% on the mortgage loans payable. Maturities of principal (amounts expressed in thousands) are as follows:

<u>Years ending June 30,</u>	<u>Amount</u>
1983	\$ 537
1984	596
1985	652
1986	680
1987	716
1988 and thereafter	<u>19,476</u>
	<u>\$22,657</u>

13. Commitments:

At June 30, 1982, the Department of Transportation and Maryland Transportation Authority had commitments of approximately \$191,500,000 and \$15,700,000, respectively, for construction of highway and mass transit facilities. Approximately 63% of future expenditures related to the Department of Transportation commitments are expected to be reimbursed from proceeds of approved federal grants when the actual costs are incurred.

As of June 30, 1982, direct mortgage loan programs included in the enterprise funds had unfunded mortgage loan commitments aggregating approximately \$133,092,000. These commitments are expected to be funded from existing program resources and proceeds from revenue bonds to be issued.

At June 30, 1982, the Maryland State Lottery had commitments of approximately \$24,000,000 for services to be rendered relating principally to the operation of the lottery games.

Principally all full-time employees accrue annual leave based on the number of years employed up to a maximum of 25 days per calendar year. Earned annual leave may be accumulated up to a maximum of 35 days as of the end of each calendar year. As of June 30, 1982, accumulated earned but unused annual leave for employees whose activities are accounted for in governmental fund types aggregated approximately \$51,000,000.