

Notes receivable for advances of general obligation bond proceeds bear interest at rates ranging from 3% to 11.1% and mature over the next 30 years. Notes receivable maturing after 1999 in the amount of \$24,068,000 are deemed to be not available for debt service because all related general obligation bonds are scheduled to be retired by that date. Accordingly, the amount has been reflected as a reservation of debt service fund balance. Such amounts will become available to fund debt service when the due date of the outstanding amounts becomes equal to or less than the maturity dates of general long-term debt.

Construction mortgage loans receivable are subject to commitments from other lenders to purchase the loans upon completion of construction. Proceeds from payments of principal and interest on the construction and permanent mortgage loans are pledged to meet the debt service requirements of the mortgage revenue bonds (see Note 11).

National direct student loans and health profession loans are made pursuant to student loan programs funded through the U.S. Government.

**7. Property, Plant and Equipment:**

Property, plant and equipment (amounts expressed in thousands) consisted of the following as of June 30, 1984:

*Enterprise Funds:*

	<u>Depreciable Assets</u>	<u>Non- depreciable Assets</u>
Land and improvements (includes land being held for sale of \$ 1,572) .....		\$ 8,161
Structures and improvements .....	\$13,184	737,802
Equipment .....	15,933	514
Construction in progress .....		5,521
Less accumulated depreciation .....	6,107	
<b>Total .....</b>	<b>\$23,010</b>	<b>\$751,998</b>

*Nonexpendable Trust Fund:*

Land .....	\$ 48
Equipment, net of accumulated depreciation of \$183 .....	1,092
<b>Total .....</b>	<b>\$ 1,140</b>

*General Fixed Assets:*

General fixed assets activity by asset classification for the year ended June 30, 1984, was as follows (amounts expressed in thousands):

Classification	Balance July 1, 1983	Additions	Deletions	Transfers in (out)	Balance June 30, 1984
Land and improvements .....	\$ 340,867	\$ 25,133	\$ 4,091	\$ 20,443	\$ 382,352
Structures and improvements .....	962,826	71,015	6,445	705,440	1,732,836
Equipment .....	304,392	52,805	22,256	89,205	424,146
Construction in progress .....	876,512	169,711		(815,088)	231,135
<b>Total .....</b>	<b>\$2,484,597</b>	<b>\$318,664</b>	<b>\$32,792</b>	<b>\$ -0-</b>	<b>\$2,770,469</b>

*Higher Education and University Hospital Fund:*

Land .....	\$ 49,974
Buildings and improvements .....	721,208
Contents .....	319,850
Construction in progress .....	18,896
Hospital building and contents, net of accumulated depreciation of \$38,278 .....	51,370
<b>Total .....</b>	<b>\$1,161,298</b>