

On May 2, 1969, the State issued bonds to provide \$5,000,000 for a construction loan to the Authority. Repayment to the Board of Public Works will consist of principal and interest payments which began in 1984 and will conclude in 1996.

Total principal and interest (expressed in thousands) due to the State are summarized as follows:

Greater Baltimore Regional Consolidated Wholesale Food Market Loan of 1967.....	\$ 5,577
General Construction Loan	5,000
Debt assumed from New Marsh Wholesale Produce Market	<u>795</u>
	<u>\$11,372</u>

Maryland Transportation Authority:

Revenue Bonds:

The Maryland Transportation Authority has issued Transportation Facilities Projects Revenue Bonds, First Series (Refunding), which are payable solely from the revenues of the transportation facilities projects. Bonds outstanding (amounts expressed in thousands) as of June 30, 1984, consisted of:

Serial bonds maturing in annual installments from \$1,105 to \$2,415 from July 1, 1984, through July 1, 1997 with interest rates ranging from 5.4% to 6.20%, payable semiannually	\$21,880
Term bonds with interest at 6.625%, payable semi-annually, due July 1, 2003	18,550
Term bonds with interest at 6.80%, payable semi-annually, due July 1, 2016.....	<u>76,170</u>
	<u>\$116,600</u>

Maturities of principal (amounts expressed in thousands) are as follows:

<u>Years ending</u> <u>June 30,</u>	<u>Amount</u>
1985	\$ 1,105
1986	1,180
1987	1,260
1988	1,345
1989	1,435
1990 and thereafter	<u>110,275</u>
	<u>\$116,600</u>

The serial bonds are subject to redemption at par, in whole or in part, at the option of the Authority on any July 1 after June 30, 1983, by operation of the Sinking Fund; or at redemption prices ranging from 102% to 100% of the principal amount on any date or dates after July 2, 1987, from any monies made available for such purpose. The term bonds are subject to redemption by operation of the Sinking Fund in the years 1998 through 2015 at annual principal amounts ranging from \$2,615,000 to \$8,400,000.

In compliance with the Trust Agreement underlying the Transportation Facilities Projects Revenue Bonds, First Series (Refunding), the Authority has established restricted equity accounts in the aggregate amount of \$149,834,000 for certain operating expenses, payment of the bonds and interest and acquisition, construction and improvements to transportation facilities projects. Assets consisting of cash and short-term investments, \$20,804,000; investments, \$132,456,000; accounts receivable due from general fund, \$1,756,000; and supplies inventories, \$49,000; less current accounts payable, \$5,230,000 have been restricted for such purposes.