

Maryland Environmental Service (Service):

Revenue Bonds:

The Service has issued revenue bonds for the construction of certain projects. The bonds bear interest at rates ranging from 5% to 8.45% and are collateralized by the assets and revenues of the projects and any other revenues of the Service that are not otherwise pledged. All rights, 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>
1985	\$1,635
1986	3,237
1987	39
1988	41
1989	43
1990 and thereafter	<u>2,839</u>
	<u>\$7,834</u>

Loans From Other Funds:

In July of 1982 the General Obligation Debt Service fund loaned the Service \$2,500,000. Repayment is due within 10 years at no interest.

State Use Industries:

Loans From Other Funds:

In July of 1982 the General fund loaned to the State Use Industries \$2,000,000. The loan bears no interest and is repayable as operational earnings permit with no time limit.

C. Higher Education and University Hospital Fund:

Revenue Bonds:

Certain State Colleges have issued revenue bonds and mortgage loans payable and received proceeds from the construction loans payable for the acquisition and construction of student housing and other facilities. Student fees and other user revenues collateralize the revenue bonds, the mortgage loans payable are collateralized by real estate and the construction loans are collateralized by future hospital revenues and real estate. Interest rates range from 3% to 6% on the revenue bonds and 6% to 10% on the mortgage loans payable. Interest rates for construction loans are either 3% or, 70% of the bank's prime rate. Maturities of principal, excluding construction loans of \$2,600,000 (amounts expressed in thousands) are as follows:

<u>Years ending June 30,</u>	<u>Amount</u>
1985	\$ 617
1986	713
1987	747
1988	2,551
1989	2,597
1990 and thereafter	<u>22,583</u>
	<u>\$29,808</u>