

STATE OF MARYLAND

Due From	Project Code	Balance July 1, 1983	Charges During Fiscal Year 1984			Repayments During Fiscal Year 1984			Balance June 30, 1984
			Principal	Interest	Total	Principal	Interest	Total	
Washington County	828111	590,465	.....	49,074	49,074	9,312	49,074	58,386	581,153
St. Mary's County	828118	150,000	.....	16,740	16,740	.....	16,740	16,740	150,000
Worcester County	828123	275,000	.....	30,690	30,690	.....	30,690	30,690	275,000
Baltimore City	828124	373,325	.....	42,897	42,897	373,325	42,897	416,222	.....
Caroline County	828125	291,500	.....	24,227	24,227	.....	24,227	24,227	291,500
Washington County	828126	504,200	.....	54,000	54,000	.....	54,000	54,000	504,200
Baltimore City	828127	.....	1,500,000	.....	1,500,000	.....	.....	.....	1,500,000
Dorchester County	828129	.....	279,000	.....	279,000	.....	.....	.....	279,000
Baltimore City	828130	.....	1,000,000	.....	1,000,000	.....	.....	.....	1,000,000
Baltimore City	828131	.....	1,500,000	.....	1,500,000	.....	.....	.....	1,500,000
Total		10,085,681	4,279,000	727,170	5,006,170	557,700	749,383	1,307,083	13,784,768
Total Enterprise Fund		10,085,681	4,279,000	727,170	5,006,170	557,700	749,383	1,307,083	13,784,768
Grand Total		\$113,217,696	\$9,640,633	\$6,007,188	\$15,647,821	\$12,318,375	\$5,566,704	\$17,885,079	\$110,980,438

() Denotes Red Figure.

(A) Includes Accruals totaling \$1,034,548 and Deferrals totaling \$1,196,070.

In connection with the General Public School Construction Loans, the Attorney General has advised:

1. That participating Counties do not become a debtor of the State of Maryland by reason of their participation in the State School Construction Program after July 1, 1958, since Chapter 86 "Laws of 1958" expressly provides that; the indebtedness of any County . . . shall not be considered to be increased by reason of the receipts by said County . . . after January 1, 1958, of money from participation by such political subdivisions in the General Public School Construction Loan of 1956 authorized by Chapter 80 of the General Assembly of 1956, or any similar act passed or to be hereafter passed.
2. The participating Counties are not obliged to levy taxes in rate and amount sufficient to repay the principal and interest on funds received by it from the State as a result of its participation in the State School Construction Program, since Chapter 86 expressly provides that "No County . . . shall be required to levy ad valorem taxes upon its taxable basis for the purpose of repaying to the State any such money received during the calendar year 1958 or any subsequent year, or the interest or carrying charges with respect to such money, by said County . . ."
3. It is not necessary for the County to include in its schedule the "Bonded Indebtedness" amounts received by it after January 1, 1958, from the State School Construction Program since there are no bonds issued by the County in connection with the fund received, Chapter 86, as above set forth, specifically provides the indebtedness of any County shall not be considered to be increased by reason of its receipts after January 1, of such funds.

SCHEDULE D-4