

4. Investments:

Investments (amounts expressed in thousands) as of June 30, 1986, consisted of:

	Funds					Higher Education
	General	Special Revenue	Debt Service	Enterprise	Fiduciary Fund Type	
U. S. Treasury and Agency obligations	\$57,749	\$82,817	\$168,001	\$271,426	\$ 37,808	\$47,641
Certificates of deposit	2,383			29,088		159
Commercial paper				6,632	44,190	3,999
Corporate debt securities					2,652,163	3,873
Corporate equity securities					2,289,653	18,087
Annuity contracts				82,156	218,148	
Other					363,956	1,486
Total	\$60,132 (a)	\$82,817(a)	\$168,001(b)	\$389,302 (c)	\$5,605,918(d)	\$75,245(e)

(a) Market value approximates cost.

(b) Market value approximates \$174,568,000.

(c) Market value approximates \$419,156,000.

(d) Market value approximates \$7,166,159,000.

(e) Market value approximates \$82,209,000.

5. Taxes Receivable:

Taxes receivable (amounts expressed in thousands), as of June 30, 1986, consisted of the following:

	Funds			
	General	Special Revenue	Debt Service	Trust and Agency
Income taxes, current employee withholdings held by employers	\$204,928			
Retail sales and use taxes, current taxes held by collectors	107,819			
Transportation taxes, principally motor vehicle fuel and excise		\$37,536		
Unemployment compensation taxes				\$106,277
Other taxes, principally alcohol, tobacco and property	5,951		\$3,606	
	318,698	37,536	3,606	106,277
Less allowance for doubtful accounts	648			
Taxes receivable, net	\$318,050	\$37,536	\$3,606	\$106,277

6. Loans and Notes Receivable:

Loans and notes receivable (amounts expressed in thousands), as of June 30, 1986, consisted of the following:

	Funds				
	General	Debt Service	Capital Projects	Enterprise	Higher Education
Notes receivable for advances of general obligation bond proceeds:					
Political subdivisions:					
Public school construction		\$16,554			
Other		18,420			
Hospitals and nursing homes		36,034			
Permanent mortgage loans				\$1,020,038	
Savings and loan association loans				116,951	
National direct student loans					\$28,697
Health profession loans					7,009
Shore erosion loans			\$12,027		
Other	\$551	1,515		89	498
	551	72,523	12,027	1,137,078	36,204
Less allowance for possible loan losses		1,179			8,957
Loans and notes receivable, net	\$551	\$71,344	\$12,027	\$1,137,078	\$27,247