

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 fiscal year 2001 in the amount of \$21,465,000 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.

Savings and loan association loans are purchased from or made to member associations of the Maryland Deposit Insurance Fund Corporation (see Note 14).

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, 1986:

Enterprise Funds:

	<u>Depreciable Assets</u>	<u>Non- depreciable Assets</u>
Land and improvements (includes land being held for sale of \$2,612)		\$ 8,831
Structure and improvements	\$31,004	1,632,146
Equipment	17,901	755
Less accumulated depreciation	17,401	
Total	\$31,504	\$1,641,732
<i>Nonexpendable Trust Fund:</i>		
Land	\$ 164	
Equipment, net of accumulated depreciation of \$334	1,221	
Total	\$ 1,385	

General Fixed Assets:

General fixed assets activity by asset classification for the year ended June 30, 1986, was as follows (amounts expressed in thousands):

Classification	Balance July 1, 1985	Additions	Deletions	Transfers in (out)	Balance June 30, 1986
Land and improvements	\$ 407,225	\$ 13,741	\$ 3,772	\$ 61,328	\$ 478,522
Structure and improvements	1,791,432	14,329	13,177	44,686	1,837,270
Equipment	468,819	52,721	23,510	51,418	549,448
Construction in progress	275,239	183,809		(157,432)	301,616
Total	\$2,942,715	\$264,600	\$40,459	\$ -0-	\$3,166,856

Higher Education Fund:

Land	\$ 51,796
Building and improvements	801,678
Contents	358,050
Construction in progress	18,959
Total	\$1,230,483