

STATE OF MARYLAND

Due From	Project Code	Balance July 1, 1986	Charges During Fiscal Year 1987			Repayments During Fiscal Year 1987			Balance June 30, 1987
			Principal	Interest (A)	Total	Principal	Interest	Total	
Town of Delmar	816231	27,538	.....	2,238	2,238	304	2,240	2,544	27,232
Town of Fruitland	816232	8,090	.....	595	595	159	1,222	1,381	7,304
Valley Road Bowman Addition	816234	350,116	.....	28,330	28,330	3,853	28,369	32,222	346,224
Town of Sharptown	816235	92,201	.....	7,462	7,462	1,015	7,473	8,488	91,175
Town of Emmitsburg	816236	10,355	.....	783	783	204	1,572	1,776	9,362
Town of Oakland	816239	385,808	.....	31,184	31,184	.....	31,184	31,184	385,808
Garrett County-Deep Creek Lake	816240	149,776	.....	16,427	16,427	140,183	16,524	156,707	9,496
Town of Fruitland	816241	238,481	.....	20,325	20,325	1,906	20,462	22,368	236,438
Harford County-Sod Run	816242	516,467	.....	45,858	45,858	4,266	45,998	50,264	512,061
Town of Betterton	816243	25,161	.....	2,226	2,226	208	2,233	2,441	24,946
Town of Indian Head	816244	161,472	.....	19,677	19,677	156,325	19,721	176,046	5,103
Town of Snow Hill	816245	329,790	.....	29,183	29,183	2,727	29,281	32,008	326,965
Town of Bowling Green	816246	57,398	.....	4,536	4,536	.....	4,536	4,536	57,398
Town of Cresaptown	816247	35,749	.....	2,825	2,825	.....	2,825	2,825	35,749
Garrett County-Gorman Sewage Facilities	816248	27,376	.....	4,334	4,334	27,488	2,086	29,574	2,136
Dorchester County-Jacktown Lovejoy	816249	74,982	.....	6,134	6,134	.....	.....	.....	81,116
Town of Grantsville	816250	315,565	.....	24,003	24,003	.....	24,003	24,003	315,565
Town of Chesapeake Beach	816251	82,006	.....	6,306	6,306	.....	6,306	6,306	82,006
Town of Millington	816252	44,926	.....	3,729	3,729	.....	3,729	3,729	44,926
Town of Poolesville	816253	105,283	.....	8,825	8,825	.....	8,825	8,825	105,283
Town of Cresaptown	816254	16,399	.....	2,794	2,794	.....	1,440	1,440	17,753
Town of Aberdeen	816255	14,032	.....	335	335	14,032	335	14,367	.....
Town of Preston	816256	134,296	.....	18,797	18,797	.....	11,793	11,793	141,300
Tilghman Island	816257	500,000	.....	65,551	65,551	.....	43,905	43,905	521,646
Garrett County Sanitary District	816259	.....	60,284	7,018	67,302	60,284	3,265	63,549	3,753
St. Mary's County - Piney Point	816260	.....	225,000	.....	225,000	.....	.....	.....	225,000
La Vale Sanitary Commission	816261	.....	117,200	.....	117,200	.....	.....	.....	117,200
Garrett County Sanitary District	816262	.....	56,760	.....	56,760	.....	.....	.....	56,760
Town of Fruitland	8162AA	24,316	.....	2,118	2,118	.....	2,118	2,118	24,316
Corporation of Woodsboro	8162AB	.....	12,533	.....	12,533	.....	2,201	2,201	10,332
Total		8,335,192	471,777	655,258	1,127,035	846,642	618,454	1,465,096	7,997,131
General Construction Loan of 1981:									
Workmen's Compensation Commission	830311	920,666	.....	84,192	84,192	56,721	86,402	143,123	861,735
Chesapeake Bay Water Quality Loan of 1984:									
August J. Naumann, Jr.	841901	.....	150,000	21,602	171,602	.....	13,172	13,172	158,430
Allied Metal Finishing Co.	841902	.....	150,000	21,602	171,602	.....	13,172	13,172	158,430
Mid-Atlantic Finishing Co.	841903	100,000	.....	10,028	10,028	.....	8,781	8,781	101,247
Total		100,000	300,000	53,232	353,232	.....	35,125	35,125	418,107
Net Worth Certificates:									
Sharon Savings and Loan	BANASH	735	.....	2,214	2,214	.....	2,949	2,949	.....
Fairfax Savings and Loan	BANFFX	202,500	.....	609,750	609,750	.....	812,250	812,250	.....
Gibraltar Savings and Loan	BANGIB	56,308	.....	169,548	169,548	.....	225,856	225,856	.....
Ideal Savings and Loan	BANIDE	3,096	.....	9,322	9,322	.....	12,418	12,418	.....
Kent Savings and Loan	BANKNT	3,483	.....	10,488	10,488	.....	13,971	13,971	.....
Liberty Savings and Loan	BANLIB	.....	.....	22,215	22,215	.....	22,215	22,215	.....
Ashburton Savings and Loan	BANSHA	.....	.....	540,153	540,153	.....	540,153	540,153	.....
Total		266,122	.....	1,363,690	1,363,690	.....	1,629,812	1,629,812	.....
Advances for Capital Improvements:									
Baltimore County	123001	98,220	.....	.....	.....	.....	.....	.....	98,220
City of Salisbury	123002	6,290	.....	.....	.....	.....	.....	.....	6,290
Total		104,510	.....	.....	.....	.....	.....	.....	104,510
GRAND TOTAL		\$83,254,978	\$2,215,475	\$5,688,104	\$7,903,579	\$7,694,932	\$5,913,729	\$13,608,661	\$77,549,896

SCHEDULE D-4

() Denotes Deficit

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, or money from participation by such political subdivision in the General Public School Construction Loan of 1956 authorized by Chapter 80 of the Laws 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 that County in connection with the funds 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, 1958, of such funds

(A) Includes accruals totaling \$1,231,970.83 and deferrals totaling \$477,002.04.