

STATE OF MARYLAND

Due From	Project Code	Balance July 1, 1987	Charges During Fiscal Year 1988			Repayments During Fiscal Year 1988			Balance June 30, 1988
			Principal	Interest (A)	Total	Principal	Interest	Total	
Net Worth Certificates:									
Sharon Savings and Loan	BANASH	.....	.....	2,965	2,965	.....	2,965	2,965	.....
Fairfax Savings and Loan	BANFFX	.....	.....	377,550	377,550	.....	377,550	377,550	.....
Gibraltar Savings and Loan	BANGIB	.....	.....	227,107	227,107	.....	227,108	227,108	(1)
Ideal Savings and Loan	BANIDE	.....	.....	5,814	5,814	.....	5,814	5,814	.....
Kent Savings and Loan	BANKNT	.....	.....	8,785	8,785	.....	8,785	8,785	.....
Liberty Savings and Loan	BANLIB	.....	.....	60,177	60,177	.....	60,177	60,177	.....
Ashburton Savings and Loan	BANSHA	.....	.....	541,653	541,653	.....	541,654	541,654	(1)
Total		.....	.....	1,224,051	1,224,051	.....	1,224,053	1,224,053	(2)
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		\$77,549,896	\$2,846,750	\$5,101,865	\$7,948,615	\$6,812,267	\$5,006,161	\$11,818,428	\$73,680,083

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 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 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 \$1,212,601.73 and Deferrals totaling \$342,156.48.

SUMMARY

Due From	Balance July 1, 1987	Charges During Fiscal Year 1988			Repayments During Fiscal Year 1988			Balance June 30, 1988
		Principal	Interest	Total	Principal	Interest	Total	
General Public School Construction Loans:								
Counties:								
Baltimore	\$ 362,062	.....	\$ 25,823	\$ 25,823	\$ 70,591	\$ 25,814	\$ 96,405	\$ 291,480
Caroline	396,151	.....	33,086	33,086	26,502	32,477	58,979	370,258
Dorchester	132,679	.....	12,121	12,121	8,656	11,532	20,188	124,612
Harford	132,840	.....	11,960	11,960	8,656	11,532	20,188	124,612
Howard	(3)	.....	3	3	.....	.....	.....	.....
Montgomery	568,171	\$1,725,011	80,876	1,805,887	582,336	81,005	663,341	1,710,717
Prince George's	875,995	58,739	57,159	115,898	374,395	70,638	445,033	546,860
Queen Anne's	523,511	.....	50,342	50,342	33,095	50,337	83,432	490,421
Wicomico	431,215	.....	35,891	35,891	28,781	35,463	64,244	402,862
Baltimore City	9,897,105	.....	766,841	766,841	3,265,406	647,550	3,912,956	6,750,990
Total	13,819,726	1,783,750	1,074,102	2,857,852	4,398,418	966,348	5,364,766	10,812,812
New Marsh Wholesale Produce Market Authority	795,005	.....	.....	.....	.....	.....	.....	795,005
Area Redevelopment Loan of 1962	106,893	.....	4,391	4,391	17,539	4,455	21,994	89,290
Airport Development Program and Construction	85,768	.....	2,026	2,026	20,042	2,511	22,553	65,241
Hospital Construction Loan of 1964	33,416,151	.....	1,322,998	1,322,998	1,197,706	1,340,178	2,537,884	32,201,265
Greater Baltimore Consolidated Wholesale Food Market Loan of 1967	5,576,990	.....	.....	.....	.....	.....	.....	5,576,990
Airport Development Program and Construction	1,779	.....	63	63	315	74	389	1,453
Water Quality Loan of 1968	6,826,001	.....	355,734	355,734	220,563	360,361	580,924	6,600,811
General Public Regional Community College Construction Loan of 1969	78,147	.....	3,686	3,686	17,481	4,196	21,677	60,156
General Construction Loan of 1969	4,247,411	.....	206,535	206,535	323,947	216,400	540,347	3,913,599
General Construction Loan of 1971	65,000	.....	.....	.....	5,000	.....	5,000	60,000
Provident Hospital Loan of 1971	1,420,646	.....	66,444	66,444	27,869	66,561	94,430	1,392,660
Anne Arundel County Water Loan of 1972	1,481,900	.....	64,464	64,464	214,998	68,793	283,791	1,261,973
Municipal Government Loan of 1974	747,596	.....	43,094	43,094	130,698	39,639	170,337	620,353
Water Quality Loan of 1974	7,997,131	500,000	559,041	1,059,041	176,505	570,951	747,456	8,308,716
General Construction Loan of 1981	861,785	.....	79,544	79,544	61,186	81,937	143,123	798,156
Chesapeake Bay Water Quality Loan of 1984	418,107	563,000	95,692	658,692	.....	59,704	59,704	1,017,095
Net Worth Certificates	.....	.....	1,224,051	1,224,051	.....	1,224,053	1,224,053	(2)
Advances for Capital Improvements	104,510	.....	.....	.....	.....	.....	.....	104,510
Grand Totals	\$77,549,896	\$2,846,750	\$5,101,865	\$7,948,615	\$6,812,267	\$5,006,161	\$11,818,428	\$73,680,083

SCHEDULE D-4