

STATE OF MARYLAND

Due From	Project Code	Balance July 1, 1988	Charges During Fiscal Year 1989			Repayments During Fiscal Year 1989			Balance June 30, 1989
			Principal	Interest (A)	Total	Principal	Interest	Total	
Beach Erosion Control Loan of 1987:									
Ocean City .....	860001	.....	1,250,000	.....	1,250,000	.....	.....	.....	1,250,000
Worcester County .....	860002	.....	1,250,000	.....	1,250,000	.....	.....	.....	1,250,000
Total .....		.....	2,500,000	.....	2,500,000	.....	.....	.....	2,500,000
Net Worth Certificates:									
Sharon Savings and Loan .....	BANASH	.....	.....	1,568	1,568	.....	1,486	1,486	82
Gibraltar Savings and Loan .....	BANGIB	(1)	.....	151,405	151,405	.....	56,308	56,308	95,096
Liberty Savings and Loan .....	BANLIB	.....	.....	59,846	59,846	.....	59,680	59,680	166
Ashburton Savings and Loan .....	BANSHA	(1)	.....	246,069	246,069	.....	229,565	229,565	16,503
Total .....		(2)	.....	458,888	458,888	.....	347,039	347,039	111,847
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 .....		\$73,680,034	\$3,680,000	\$3,616,033	\$7,296,033	\$6,729,913	\$3,696,085	\$10,425,998	\$70,550,069

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 \$1,169,874 and Deferrals totaling \$212,960.

SUMMARY

Due From	Balance July 1, 1988	Charges During Fiscal Year 1989			Repayments During Fiscal Year 1989			Balance June 30, 1989
		Principal	Interest	Total	Principal	Interest	Total	
General Public School Construction Loans:								
Counties:								
Baltimore .....	\$ 291,481	.....	\$ 22,537	\$ 22,537	\$ 139,727	\$ 42,486	\$ 182,213	\$ 131,805
Caroline .....	370,258	.....	30,609	30,609	28,222	30,240	58,462	342,405
Dorchester .....	124,611	.....	11,307	11,307	8,656	10,831	19,487	116,431
Harford .....	124,611	.....	11,307	11,307	8,656	10,831	19,487	116,431
Montgomery .....	1,710,716	.....	21,462	21,462	376,902	21,449	398,351	1,333,827
Prince George's .....	546,859	.....	40,259	40,259	110,765	39,763	150,528	436,590
Queen Anne's .....	490,422	.....	46,965	46,965	36,125	46,959	83,084	454,303
Wicomico .....	402,861	.....	33,516	33,516	30,531	33,040	63,571	372,806
Baltimore City .....	6,750,993	.....	586,353	586,353	3,480,406	459,660	3,940,066	3,397,280
Total .....	10,812,812	.....	804,315	804,315	4,219,990	695,259	4,915,249	6,701,878
New Marsh Wholesale Produce Market Authority								
Loan of 1957 .....	795,005	.....	.....	.....	.....	.....	.....	795,005
Area Redevelopment Loan of 1962 .....								
.....	89,291	.....	3,613	3,613	18,345	3,651	21,996	70,908
Airport Development Program and Construction								
Loan of 1964 .....	65,238	.....	1,411	1,411	20,643	1,911	22,554	44,095
Hospital Construction Loan of 1964 .....								
.....	32,201,262	.....	950,608	950,608	1,245,706	1,292,176	2,537,882	30,613,988
Greater Baltimore Consolidated Wholesale Food								
Market Loan of 1967 .....	5,576,990	.....	.....	.....	.....	.....	.....	5,576,990
Airport Development Program and Construction								
Loan of 1968 .....	1,451	.....	49	49	328	61	389	1,111
Water Quality Loan of 1968 .....								
.....	6,600,788	.....	343,563	343,563	222,482	333,814	556,296	6,388,055
General Public Regional Community College								
Construction Loan of 1969 .....	60,156	.....	2,692	2,692	18,466	3,231	21,697	41,151
General Construction Loan of 1969 .....								
.....	3,913,598	.....	189,010	189,010	340,954	199,393	540,347	3,562,261
General Construction Loan of 1971 .....								
.....	60,000	.....	.....	.....	5,000	.....	5,000	55,000
Provident Hospital Loan of 1971 .....								
.....	1,392,653	.....	(37,300)	(37,300)	29,308	65,123	94,431	1,260,922
Anne Arundel County Water Loan of 1972 .....								
.....	1,261,973	.....	54,073	54,073	225,184	58,607	283,791	1,032,255
Municipal Government Loan of 1974 .....								
.....	620,349	.....	37,464	37,464	13,371	3,965	17,336	640,477
Water Quality Loan of 1974 .....								
.....	8,308,709	\$ 430,000	628,542	1,058,542	304,116	594,727	898,843	8,468,408
General Construction Loan of 1981 .....								
.....	788,156	.....	74,513	74,513	66,020	77,103	143,123	729,546
Water Quality Loan of 1983 .....								
.....	.....	750,000	32,319	782,319	.....	.....	.....	782,319
Chesapeake Bay Water Quality Loan of 1984 .....								
.....	1,017,095	.....	72,273	72,273	.....	20,025	20,025	1,069,343
Beach Erosion Control Loan of 1987 .....								
.....	.....	2,500,000	.....	2,500,000	.....	.....	.....	2,500,000
Net Worth Certificates .....								
.....	(2)	.....	458,888	458,888	.....	347,039	347,039	111,847
Advances for Capital Improvements .....								
.....	104,510	.....	.....	.....	.....	.....	.....	104,510
Grand Totals .....	\$73,680,034	\$3,680,000	\$3,616,033	\$7,296,033	\$6,729,913	\$3,696,085	\$10,425,998	\$70,550,069

SCHEDULE D-4