

6. Due From/To Other Funds:

Interfund receivables and payables, as of June 30, 1990, consisted of the following (amounts expressed in thousands):

Receivable Fund	Payable Fund	Amount
General fund	Special revenue fund	\$ 1,584
	Enterprise fund—Maryland State Lottery Agency	20,963
	—Maryland Deposit Insurance Fund Corporation	39,000
Special revenue fund	Agency funds—Local admissions and amusement taxes	1,134
	General fund	109,638
Debt service funds— Transportation bonds	Agency funds—Refunded transportation debt	114
	Special revenue fund	1,403
Agency funds— Local income taxes	General fund	100,717
Enterprise Funds— Economic Development—Loan Programs	Enterprise Funds— Economic Development—Insurance Programs	1,645
Higher Education	General fund	191,442
		<u>\$467,640</u>

7. Loans and Notes Receivable:

Loans and notes receivable, as of June 30, 1990, consisted of the following (amounts expressed in thousands):

	Funds				
	General	Debt Service	Capital Projects	Enterprise	Higher Education
Notes receivable for advances of general obligation bond proceeds:					
Political subdivisions:					
Public school construction		\$ 5,879			
Other		19,717			
Hospitals and nursing homes		30,530			
Permanent mortgage loans				\$1,581,928	
Savings and loan association loans				9,027	
National direct student loans					\$37,500
Health profession loans					7,612
Shore erosion loans			\$14,820		
Other	\$3,680	2,210		5,927	452
	<u>3,680</u>	<u>58,336</u>	<u>14,820</u>	<u>1,596,882</u>	<u>45,564</u>
Less allowance for possible loan losses		1,178			8,347
Loans and notes receivable, net	<u>\$3,680</u>	<u>\$57,158</u>	<u>\$14,820</u>	<u>\$1,596,882</u>	<u>\$37,217</u>

Notes receivable for advances of general obligation bond proceeds bear interest at rates ranging from 3% to 9.19% and mature over the next 30 years. Notes receivable maturing after June 30, 1991 in the amount of \$53,730,000 are deemed to be not available for debt service because such amounts do not represent available expendable financial resources. Accordingly, the amount has been reflected as a reservation of debt service fund balance.

The permanent mortgage loans consist of financing for single and multi-family projects, rental projects, small businesses, industrial sites and various other purposes. Substantially all the mortgage loans are insured or guaranteed, and accordingly, no allowance for loan losses was necessary at June 30, 1990.

Savings and loan association loans are purchased from or made to member associations of the Maryland Deposit Insurance Fund Corporation (see Note 15).

National direct student loans and health profession loans are made pursuant to student loan programs funded through the U.S. Government.