

State Use Industries:

Loans from Other Funds:

In July 1982, the general fund loaned State Use Industries \$2,000,000. The loan bears no interest and is repayable as operational earnings permit with no time limit. The fiscal year 1990 and 1989 budget laws contained provisions whereby \$500,000 of the loan would become null and void each year if State Use Industries increased inmate employment by a certain level. This was accomplished and, accordingly, the loan was reduced each year by \$500,000. The balance at June 30, 1992, is \$945,000.

The fiscal year 1993 budget law provides that State Use Industries shall make five annual payments of \$189,000 to the general fund to repay the balance of the loan, beginning in fiscal year 1993.

Maryland Stadium Authority (Authority):

Notes Payable:

In May 1989, the Authority issued lease revenue notes to finance the acquisition of property for the construction of the Stadium. The principal amount outstanding at June 30, 1992 is \$17,450,000, with interest payable semiannually at rates varying from 9.65% to 10%. The notes mature serially in varying amounts through 2019.

Revenue Bonds:

In November 1989, the Authority issued lease revenue bonds to finance the construction of the Stadium and to refinance, in part, the costs of acquiring and preparing the property at the Stadium site. The principal amount outstanding at June 30, 1992, is \$137,550,000, with interest payable semiannually at rates varying from 6.3% to 7.6% per annum. The bonds mature serially in varying amounts through 2019.

Obligations Under Capital Leases:

Obligations under capital leases of \$3,436,000 exist at June 30, 1992. The following is a schedule of annual future minimum payments under these obligations, along with the present value of the related net minimum payments at June 30, 1992 (amounts expressed in thousands):

Years Ending June 30,	Amount
1993	\$ 453
1994	453
1995	461
1996	678
1997	678
1998 and thereafter	3,053
Total future minimum payments	5,776
Less amount representing interest	2,340
Present value of net minimum lease payments	\$3,436

Maturities of enterprise funds notes payable and revenue bond principal are as follows (amounts expressed in thousands):

Years Ending June 30,	Community Development Administration	Maryland Water Quality Financing Administration	Maryland Food Center Authority	Maryland Transportation Authority	Maryland Environmental Service	Maryland Stadium Authority
1993	\$ 107,202	\$ 1,015	\$ 62	\$ 2,455	\$ 2,164	\$ 1,705
1994	44,129	2,160	68	2,635	1,979	1,825
1995	46,892	3,650	76	2,825	1,975	1,950
1996	51,032	4,855	84	7,785	1,350	2,085
1997	51,550	5,310	93	8,295	633	2,240
1998 and thereafter	2,014,702	89,756	4,236	248,765	12,759	145,195
	\$2,315,507	\$106,746	\$4,669	\$272,760	\$20,860	\$155,000