

7. Loans and Notes Receivable:

Loans and notes receivable, as of June 30, 1993, consisted of the following (amounts expressed in thousands):

	Funds					
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Higher Education
Notes receivable for advances of general obligation bond proceeds:						
Political subdivisions:						
Water quality projects			\$14,148		\$ 104,999	
Public school construction			2,127			
Other			3,146			
Hospitals and nursing homes			26,234			
Permanent mortgage loans					1,995,661	
Savings and loan association loans					2,666	
National direct student loans						\$45,712
Health profession loans						9,991
Shore erosion loans				\$17,813		
Other	\$3,148	\$3,907	96		9,115	14
	3,148	3,907	45,751	17,813	2,112,441	55,717
Less allowance for possible loan losses			2,418		9,321	8,803
Loans and notes receivable, net	\$3,148	\$3,907	\$43,333	\$17,813	\$2,103,120	\$46,914

Notes receivable for advances of general obligation bond proceeds bear interest at rates ranging from 3% to 9.19% and mature over the next 28 years. Notes receivable maturing after June 30, 1994, in the amount of \$34,858,000 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 the debt service fund 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.

Savings and loan association loans were purchased from or made to member associations of the Maryland Deposit Insurance Fund Corporation.

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

8. Property, Plant and Equipment:

Property, plant and equipment, as of June 30, 1993, consisted of the following (amounts expressed in thousands):

Enterprise Funds:

Land and improvements (includes land being held for development or sale of \$5,837)	\$115,964
Structure and improvements	170,599
Equipment	65,861
Construction in progress	3,745
	356,169
Less accumulated depreciation	46,452
Total	\$309,717

General Fixed Assets:

General fixed assets as of July 1, 1992, have been restated to include Maryland Transportation Authority's fixed assets which were included in enterprise funds in the prior year.

General fixed assets activity by asset classification for the year ended June 30, 1993, was as follows (amounts expressed in thousands):

Classification	Balance July 1, 1992	Additions	Deletions	Transfers in (out)	Balance June 30, 1993
Land and improvements	\$ 870,655	\$ 18,781	\$ 1,428	\$ 17,491	\$ 905,499
Structure and improvements	4,662,841	74,205	11,851	142,267	4,867,462
Equipment	1,135,817	63,156	35,464	48,512	1,212,021
Construction in progress	486,260	222,118		(208,270)	500,108
Total	\$7,155,573	\$378,260	\$48,743	\$ -0-	\$7,485,090