

Obligations under capital leases of \$7,773,000 exist as of June 30, 1995, bearing interest at annual rates ranging from 3.7% to 8.5%. Following is a schedule of annual future minimum payments under these obligations, along with the present value of the related net minimum payments as of June 30, 1995, (amounts expressed in thousands).

Years Ending June 30	Amount
1996.....	\$ 764
1997.....	1,066
1998.....	927
1999.....	874
2000.....	704
2001 and thereafter.....	10,496
Total future minimum payments.....	14,831
Less amount representing interest.....	7,058
Present value of net minimum payments.....	\$ 7,773

*Proprietary Fund Type —*

Maturities of component unit — proprietary fund type revenue bond principal are as follows (amounts expressed in thousands).

Years Ending June 30	Maryland Food Center Authority	Maryland Environmental Service	Total
1996.....	\$ 85	\$ 2,884	\$ 2,969
1997.....	91	3,001	3,092
1998.....	97	2,391	2,488
1999.....	104	2,038	2,142
2000.....	111	2,164	2,275
2001 and thereafter.....	386	17,152	17,538
	\$874	\$29,630	\$30,504

*Maryland Food Center Authority (Authority) — Revenue Bonds —*

During fiscal year 1994, the Authority refinanced \$3,607,568 of a \$5,000,000 revenue bond with an outstanding principal amount of \$4,607,568 with a refunding revenue bond bearing interest at the annual rate of 7%, maturing June 15, 2003, and due in semiannual installments of \$72,240 each. The balance as of June 30, 1995, is \$873,808.

*Maryland Environmental Service (Service) — Revenue Bonds —*

The Service has issued revenue bonds and other debt for the construction of certain projects. The balance at June 30, 1995, is \$29,629,865. The debt bears interest at rates ranging from 3.3% to 7.15%. The bonds are collateralized by the revenues of the related projects. All rights, title and interest in the related property, plant and equipment remains with the Service until expiration or completion of the project and repayment of the revenue bonds. Thereafter, title to the assets passes to the governmental unit served by the projects.

**10. Loans from Other Funds:**

*Special Revenue Funds —*

On September 10, 1990, the Maryland Transportation Authority (Authority) transferred \$75,000,000 to the Maryland Department of Transportation (Department). The Department is repaying this loan at the rate of \$25,000,000 per year beginning in fiscal year 1995. In the event the \$75,000,000 or any part of it, is not appropriated or repaid to the Authority in accordance with the repayment schedule, the Department is required to pay interest at the rate of 8% on the unpaid balance. During fiscal year 1995, the Department repaid \$25,000,000 as scheduled. The unpaid balance as of June 30, 1995, is \$50,000,000.

*Enterprise Funds — State Use Industries —*

In July 1982, the general fund loaned State Use Industries \$2,000,000. The loan bears no interest. As of June 30, 1995, \$378,126 is outstanding. The loan is repayable in annual installments of \$189,064.

*Component Units — Maryland Food Center Authority (Authority) —*

In 1970, the Board of Public Works loaned the Authority \$4,000,000, which was obtained from the issuance of general obligation bonds by the State. The Authority is obligated to pay interest and principal on these bonds after