

receivable (including unearned interest) for each of the five succeeding fiscal years and thereafter, including repayment of amounts to be spent, consist of the following (expressed in thousands).

1998.....	\$ 1,702
1999.....	1,292
2000.....	1,291
2001.....	1,297
2002.....	1,291
2003 and thereafter.....	14,272
Total.....	21,145
Less: Unearned income.....	6,067
	15,078
Restricted investments related to unexpended bond proceeds.....	5,972
Net investments in direct financing leases.....	\$ 9,106

As of June 30, 1997, the Maryland Stadium Authority (Authority) has direct financing leases with the State of Maryland. The present value of the direct financing leases as of June 30, 1997 is \$258,087,000. As of June 30, 1997, the Authority held \$47,013,000 to be spent to complete assets under these direct financing leases. Lease payments receivable (including unearned interest) for each of the five succeeding fiscal years and thereafter, including repayment of amounts to be spent, consist of the following (expressed in thousands).

1998.....	\$ 24,465
1999.....	25,063
2000.....	26,554
2001.....	26,554
2002.....	26,658
2003 and thereafter.....	488,899
Total.....	618,193
Less: Unearned income.....	313,093
	305,100
Restricted investments related to unexpended bond proceeds.....	47,013
Net investments in direct financing leases.....	\$258,087

## 8. Property, Plant And Equipment:

### A. Enterprise Funds:

Property, plant and equipment of the Enterprise funds, as of June 30, 1997, consists of the following (amounts expressed in thousands).

Structure and improvements.....	\$ 814
Equipment.....	22,500
	23,314
Less: accumulated depreciation.....	18,853
Total.....	\$ 4,461

### B. General Fixed Assets:

General fixed assets activity by asset classification for the year ended June 30, 1997, are as follows (amounts expressed in thousands).

Classification	Balance July 1, 1996	Additions	Deletions	Transfers in (out)	Balance June 30, 1997
Land and improvements.....	\$1,239,203	\$ 8,327	\$ 652	\$ 14,581	\$1,261,459
Structure and improvements.....	5,782,068	164,691	8,984	24,823	5,962,598
Equipment.....	1,515,924	82,288	41,876	13,540	1,569,876
Construction in progress.....	594,833	261,615		(52,944)	803,504
Total.....	\$9,132,028	\$516,921	\$51,512	\$ —	\$9,597,437