

*B. Investment in Direct Financing Leases:*

As of June 30, 1995, the Maryland Environmental Service (Service) has a direct financing lease. The present value of the direct financing lease at June 30, 1995 is \$8,519,000. As of June 30, 1995, the Service held \$6,341,229 to be spent to complete assets under this direct financing lease. Lease payments receivable (including unearned interest) for each of the five succeeding fiscal years and thereafter, including repayment of amount to be spent, consist of the following (expressed in thousands).

1996.....	\$ 2,008
1997.....	2,012
1998.....	1,610
1999.....	1,197
2000.....	1,198
Thereafter.....	14,662
Total.....	<u>\$22,687</u>

**8. Property, Plant and Equipment:**

*A. Enterprise Funds:*

Property, plant and equipment of the Enterprise funds, as of June 30, 1995, consists of the following (amounts expressed in thousands).

Land and improvements (includes land being held for development or sale of \$7,978).....	\$115,281
Structure and improvements.....	141,684
Equipment.....	50,616
Construction in progress.....	58,592
	<u>366,173</u>
Less accumulated depreciation.....	43,868
Total.....	<u>\$322,305</u>

*B. General Fixed Assets:*

General fixed assets activity by asset classification for the year ended June 30, 1995, follows (amounts expressed in thousands).

Classification	Balance July 1, 1994	Additions	Deletions	Transfers in (out)	Balance June 30, 1995
Land and improvements.....	\$1,019,009	\$ 13,058	\$(12,056)	\$ 37,999	\$1,058,010
Structure and improvements.....	5,037,711	105,934	(12,639)	401,967	5,532,973
Equipment.....	1,274,118	108,288	(66,796)	54,276	1,369,886
Construction in progress.....	622,380	284,721		(494,242)	412,859
Total.....	<u>\$7,953,218</u>	<u>\$512,001</u>	<u>\$(91,491)</u>	<u>\$ —</u>	<u>\$8,373,728</u>

*C. Component Units:*

Property, plant and equipment of the discretely presented Component Units, as of June 30, 1995, consists of the following (amounts expressed in thousands).

	Higher Education Fund	Proprietary Funds
Land and improvements (including \$1,461 of land held for resale for Proprietary Funds).....	\$ 53,321	\$ 4,463
Structure and improvements.....	1,861,668	38,696
Equipment.....	484,399	17,329
Construction in progress.....	194,480	3,292
	<u>2,593,868</u>	<u>63,780</u>
Less accumulated depreciation.....		(33,482)
Total.....	<u>\$2,593,868</u>	<u>\$ 30,298</u>