

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 State Lottery Agency | Maryland Stadium Authority |
|--------------------------|--|--|--|----------------------------------|
| 1996..... | \$ 70,340 | \$ 5,830 | \$ 3,952 | \$ 2,085 |
| 1997..... | 52,846 | 7,255 | 3,978 | 2,240 |
| 1998..... | 52,890 | 8,285 | 4,178 | 4,280 |
| 1999..... | 55,795 | 8,360 | 2,325 | 4,550 |
| 2000..... | 57,612 | 8,000 | | 4,840 |
| 2001 and thereafter..... | 2,138,648 | 125,473 | | 186,525 |
| | \$2,428,131 | \$163,203 | \$14,433 | \$204,520 |

Community Development Administration (Administration) — Revenue Bonds:

The Administration, an agency of the Department of Housing and Community Development, has issued revenue bonds, the proceeds of which were used for various mortgage loan programs. Assets aggregating approximately \$2,644,205,000 and revenues of each mortgage loan program are pledged as collateral for the revenue bonds. Interest rates range from 3.4% to 14%, and the bonds mature serially through May 2036. The principal amount outstanding as of June 30, 1995, is \$2,428,131,000. Substantially all bonds are subject to redemption provisions at the option of the Administration. Redemptions are permitted at rates ranging from 100% to 103% of the outstanding principal amount.

Subsequent to June 30, 1995, the Administration redeemed \$10,270,000 of revenue bonds.

Maryland Water Quality Financing Administration (Administration) — Revenue Bonds —

The Administration, an agency of the Department of Environment, has issued revenue bonds for making loans. Interest rates range from 4.1% to 7.25% with \$107,108,020 due serially from September 1, 1995 to 2010, and term bonds aggregating \$56,095,000 due from September 1, 2007 to 2015. The bonds are payable solely from the revenue, money or property of the Administration pledged therefore.

The bonds are subject to redemption provisions at the option of the Administration. Redemptions are permitted at premiums ranging up to 2.5% of the outstanding principal amount.

Subsequent to June 30, 1995, the Administration issued \$42,035,000 in revenue bonds, with an average interest rate of 5.36%, to advance refund \$37,510,000 of outstanding revenue bonds with interest rates above 6.7%.

Maryland Stadium Authority (Authority) — Revenue Bonds —

In November 1989, the Authority issued lease revenue bonds to finance the construction of a stadium and to refinance, in part, the costs of acquiring and preparing the property at the stadium site. The principal amount outstanding as of June 30, 1995, is \$132,470,000, with interest payable semiannually at rates varying from 6.5% to 7.6% per annum. The bonds mature serially in varying amounts through 2019.

On September 1, 1994, the Maryland Stadium Authority issued \$55,000,000 of revenue bonds maturing through 2014 at interest rates ranging from 5.25% to 5.88%. The principal amount outstanding as of June 30, 1995, is \$55,000,000. The bonds mature serially in varying amounts through 2014.

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 a stadium. The principal amount outstanding as of June 30, 1995, is \$17,050,000, with interest payable semiannually at rates varying from 9.65% to 10.0%. The notes mature serially in varying amounts through 2019.

Maryland State Lottery Agency (Lottery) — Notes Payable —

As of June 30, 1995, the Lottery had notes payable outstanding related to the financing of certain gaming equipment. The balance outstanding as of June 30, 1995, is \$14,432,823. Interest rates on the notes range from 4.6% to 6.7%.