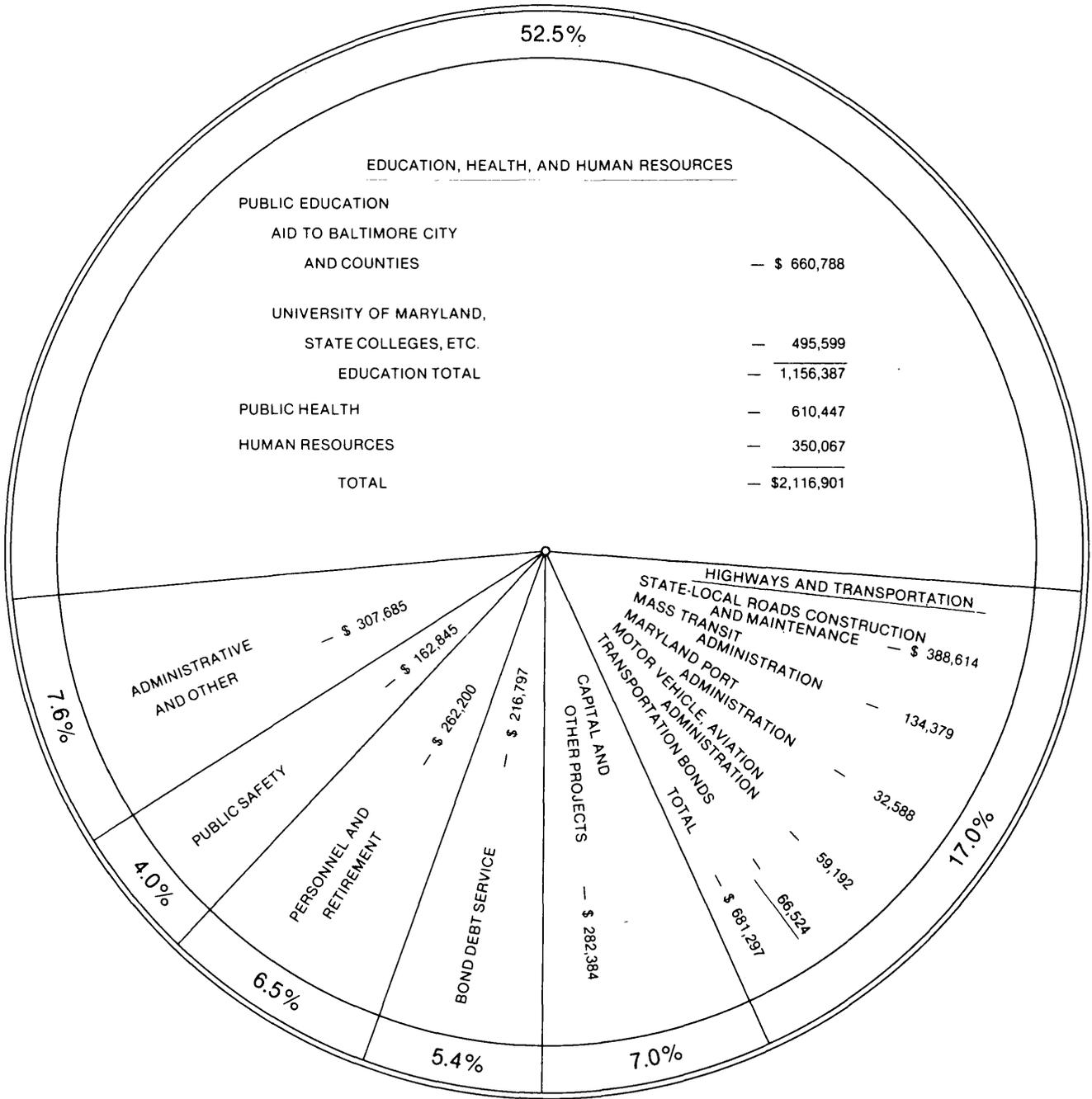


STATE OF MARYLAND
NET EXPENDITURES
FISCAL YEAR 1978
(\$ AMOUNTS IN MILLIONS)



TOTAL NET EXPENDITURES..... \$ 4,030,109

NOTE: SEE NOTE ON CHART OF NET REVENUES AND BOND PROCEEDS.