

LARGEST PRIVATE EMPLOYERS, 1993

- 1) Giant Foods
- 2) Johns Hopkins University
- 3) Westinghouse Electric Corp.
- 4) C & P Telephone Co.
- 5) Baltimore Gas & Electric Co.
- 6) IBM Corp.
- 7) Johns Hopkins Hospital
- 8) Hecht's Department Stores
- 9) Maryland National Bank
- 10) United Parcel Service (UPS)

PORT OF BALTIMORE

The Port of Baltimore has a vital role in Maryland's economic development, generating almost \$1.8 billion in economic benefits and thousands of jobs. Closer to the Midwest than any other East Coast port, and within an overnight drive of one-third of the nation's population, the Port serves over 60 ocean carriers making nearly 2,500 annual port visits. The Port's container capacity increased by 50% with the opening of the new Seagirt Marine Terminal, a 260-acre center for automated cargo handling. General cargo moving through the State's five marine terminals in 1993 increased to 5,423,471 short tons, up 5.4 percent from 1992.

In 1993, Baltimore benefited from new South American services started by Maersk Line and Zim Israel Navigation Company. Among the Port's other steamship line additions was the new weekly joint service to the Mediterranean, Middle East, and Indian subcontinent by Maersk, P&O Containers, and Sea-Land. In December 1993, China Ocean Shipping Company (COSCO) announced its plans to call at Baltimore with its new containerized service to and from the Far East.

Chief Exports: coal, corn, soybeans, lignite and coal coke, and petroleum, fuel oils, and asphalt. The Port leads the nation in overseas exports of automobiles and trucks. The World Trade Center—Baltimore, headquarters for the Port, serves as the center of international commerce for the region, housing the U.S. headquarters for several major shipping lines.

Chief Imports: Baltimore is a major port of entry for imported containerized cargo with 1,933,880 short tons moving through the Port in 1993. Baltimore also continued its growth as a major distribution center for imported wood pulp and paper. In 1993, wood pulp became the second largest general cargo commodity handled at the Port with 338,269 short tons, a 13.2 percent increase over the 1992 total of 298,746 short tons. Paper tonnage more than quadrupled to 72,941 tons in 1993, up from 17,622 short tons in 1992. Other chief imports are automobiles and small trucks, iron ore, petroleum and petroleum products, gypsum, sugar, cement, bauxite, salt, crude mineral substances, fertilizer and fertilizer materials, coal, and ferroalloys.

**STATE GOVERNMENT BUDGET
FY1994**

The Constitution of Maryland requires that the budget of State government be balanced: total estimated revenues must equal or exceed total appropriations. The budget also must reflect any estimated revenue surplus or deficit at the end of the preceding year.

REVENUES

Personal Income Tax	\$ 3,245,864,000 (25.5%)
Federal Funds	\$ 2,785,337,000 (21.8%)
Sales Tax	\$ 1,806,259,000 (14.2%)
Transportation	\$ 1,363,232,000 (10.7%)
Higher Education	\$ 1,143,314,000 (9.0%)
State Bonds	\$ 370,000,000 (2.9%)
Lottery	\$ 314,571,000 (2.5%)
Corporate Income Tax	\$ 218,465,000 (1.7%)
All Others	\$ 1,494,267,000 (11.7%)
Total	\$12,741,309,000 (100%)

APPROPRIATIONS

Health & Mental Hygiene	\$ 2,921,863,000 (23.1%)
Education (Primary & Secondary)	\$ 2,463,016,000 (19.5%)
Transportation	\$ 1,983,184,000 (15.7%)
Higher Education	\$ 1,711,595,000 (13.5%)
Human Resources	\$ 960,208,000 (7.6%)
Public Safety	\$ 704,240,000 (5.6%)
Capital (State Bonds)	\$ 370,000,000 (2.9%)
Agriculture, Environment, & Natural Resources	\$ 310,108,000 (2.4%)
Public Debt	\$ 241,111,000 (1.9%)
Judicial & Legal	\$ 215,261,000 (1.7%)
Economic & Employ- ment Development	\$ 169,694,000 (1.3%)
Housing & Community Development	\$ 106,407,000 (0.8%)
Juvenile Services	\$ 98,269,000 (0.8%)
Legislature	\$ 35,870,000 (0.3%)
Other State agencies	\$ 321,628,000 (2.5%)
Reserve Fund	\$ 48,350,000 (0.4%)
Reversions	\$ 15,000,000 (-0.1%)
Total	\$12,645,804,000 (100%)

Note: Of the 95.6 million excess of revenues over expenditures, \$60.5 million has been requested for the State Reserve Fund and \$26.4 million for other deficiencies. This will add \$8.6 million to the \$10.5 million FY1993 ending balance, leaving a projected balance of \$19.1 million.

Source: Department of Fiscal Services.