From the foregoing it will be noted that \$5,334,790.78 of the contemplated post war construction program will have to be provided by subsequent appropriations.

CONCLUSION: The events of the past five years have so upset the economic and financial situation that the problem of forecasting the future becomes more difficult than ever. It will be necessary to watch the situation closely as we pass through the current fiscal year to see that possible untoward events which might occur will be met, if they should occur, in a way that would prevent any particular embarrassment to the fiscal affairs of the State.

Respectfully submitted,
J. MILLARD TAWES,
Comptroller.