

REPORT  
OF THE  
COMPTROLLER OF THE TREASURY  
OF THE  
STATE OF MARYLAND

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October 31, 1960

TO THE HONORABLE  
THE GENERAL ASSEMBLY OF MARYLAND

In compliance with the provisions of Section 9 of Article 19 of the Annotated Code of Maryland (1957), I submit herewith a report of the fiscal activities of the State for the year ended June 30, 1960.

The report follows the pattern of similar reports for the past several years and I believe it will supply adequately the information wanted by public officials, financial institutions, libraries, accountants and others interested in such information.

I am listing below items which are regarded as particularly important in this report of the State's fiscal affairs. The following are balances as at June 30, 1960.

Unappropriated General Fund Surplus \$	5,914,786.50	
Cash in Banks, All Funds.....	35,246,766.24	
Bonds Issued and Outstanding .....	224,673,000.00	
Bonds Authorized and Unissued.....	85,373,467.13	
State Real Estate Tax (Calendar Year 1960).....		13.75 cents

The State began its fiscal year with a surplus of \$13,603,825.75. The Revenues for the 1960 Fiscal Year exceeded requirements for the year by \$16,052,758.53 leaving a balance of \$29,656,584.28. \$10,025,133.00 has been reserved to supplement 1961 General Fund Revenue for budgetary operations, and \$12,000,000.00 has been appropriated as a Revenue Deficiency Fund; \$1,716,664.78 has been advanced to departments from the General Fund, so that there is an unappropriated surplus of \$5,914,786.50.