



TO THE GOVERNOR, THE MEMBERS OF
THE GENERAL ASSEMBLY AND THE
PEOPLE OF MARYLAND

I am pleased to present our third condensed and simplified Annual Report of the financial affairs of Maryland, covering the Fiscal Year ended June 30, 1963.

This report is not intended to replace the much more detailed official Annual Report which will be released in the near future, but is designed to give, in layman's language, an early and reasonably complete picture of the sources from which money flowed into the State Treasury and the purposes for which it was spent.

This report is based on the total State Treasury receipts of \$907,205,000 and the total State Treasury disbursements of \$911,317,000 during the year. However, in order to obtain the clearest possible picture of the regular financial operations of the State government, we have eliminated from these totals investment transactions, interfund transfers, etc. These eliminations leave receipts of \$598,633,000 and disbursements of \$574,932,000 for the purposes of this report.

The excess of \$23,701,000 of receipts over disbursements should not be construed as affecting in entirety the general fund position of the State. The actual overall surplus position of the state is shown on the last page of this report in the summary of the General Fund Surplus account as of June 30, 1963. This statement shows that after providing for all commitments the state had unencumbered funds of \$11,770,000 at the close of the year. In addition the state also had in hand a Revenue Deficiency Fund of \$6,000,000.

We trust that this report will be both interesting and informative.

Sincerely yours,

Louis L. Goldstein
Comptroller of the Treasury
of Maryland

August 26, 1963