

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

September 30, 1966

TO THE GENERAL ASSEMBLY
OF MARYLAND AND
TO HIS EXCELLENCY
J. MILLARD TAWES
Governor 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, 1966.

The report follows the 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 matters.

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, 1966.

Unappropriated General Fund Surplus.....	\$ 11,735,250.42
Cash in Banks, All Funds.....	22,543,455.70
Bonds Issued and Outstanding.....	374,559,000.00
Bonds Authorized and Unissued.....	235,233,217.46
State Real Estate Tax (Taxable Year 1967)....	15.00 cents

The State began its 1966 fiscal year with a total Surplus Account of \$29,462,966.49. General Fund Revenue for the 1966 fiscal year exceeded Expenditures for the year by \$2,413,496.33, leaving a balance of \$31,876,462.82. Of this amount, \$19,069,791.00 has been reserved to supplement 1967 General Fund Revenue for budgetary operations and \$1,071,421.40 has been advanced to departments from the General Fund, so that there is an Unappropriated Surplus of \$11,735,250.42. In accordance with Chapter 138 of the Acts of 1966, a transfer of \$6,000,000.00 was made on July 1, 1966, from the Revenue Deficiency Fund to General Fund Surplus in order to supplement fiscal year 1967 revenues. This \$6,000,000 is the final balance remaining in the Revenue Deficiency Fund.