

General Fund.....	\$7,828,295.71
Special Funds.....	9,429,282.85
Federal Funds.....	223,378.01
Annuity Bond (Sinking) Fund.....	9,141,689.76
Loan Funds.....	8,249,937.32
Other Funds.....	16,074,100.53
	<u>\$50,946,684.18</u>

Investments of cash funds in excess of daily operating requirements, which totaled \$387,315,700 at June 30, 1972 are set forth in detail in Statement A-3. An analysis of these investments by fund is as follows:

General Fund.....	\$95,278,000
Special Funds.....	58,815,000
Loan Funds.....	16,997,050
Annuity Bond (Sinking) Fund.....	25,238,128
Other Funds.....	190,987,522
Total Investments.....	<u>\$387,315,700</u>

\$19,699,359 of the above is held by the Trust Department of the Equitable Trust Company, for account of the State Accident Fund, under an agreement dated January 2, 1964 between that Agency and the bank. The remainder of the investments are held in the custody of the State Treasurer in safe deposit boxes maintained at the Maryland National Bank, Baltimore, Maryland.

Under the provisions of Section 197 of Article 41 of the Annotated Code of Maryland, on the warrant of the Comptroller, the Treasurer is authorized to advance to the State departments, agencies, etc., cash working funds to enable them to make prompt payment for certain expenses exempted from general regulatory control. Such advances, totaling \$5,248,598 are presented in detail in Statement A-2 and consist of the following funds:

General Fund.....	\$1,852,460
Special Funds.....	1,436,090
Non-Budgeted Funds.....	1,960,048
	<u>\$5,248,598</u>

The amount of \$1,852,460 which represents advances from the General Fund is an unappropriated portion of the General Fund Surplus Account. Although it is not in the State Treasury, it is considered as cash receivable and due from the various State departments, agencies, etc.

Financial statements contained in this report are presented generally in accordance with standards of financial reporting promulgated by the National Committee of Governmental Accounting through the Municipal Finance Officers Association of the United States and Canada. The accounting system and records of this office are in conformance with generally accepted accounting principles applicable to government fiscal operations, and have been set up to achieve both current and effective management reporting. To accomplish this, every effort has been made to utilize the most current and advanced technology and equipment to maintain our accounting controls and procedures.

It is my opinion that the exhibits, supporting statements and schedules presented herein cover all areas of fiscal operations of our State Government which by Constitutional and Legislative mandate have been entrusted to the office of the Comptroller of the State of Maryland. However, if any additional information relative to the contents of this report is desired, my co-workers and I will be most pleased to furnish it to you.

Cordially yours,

LOUIS L. GOLDSTEIN  
Comptroller