

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

January 14, 1977

TO THE GENERAL ASSEMBLY OF MARYLAND AND TO
THE HONORABLE MARVIN MANDEL

GOVERNOR OF MARYLAND:

In compliance with the provisions of Section 9 of Article 19 of the Annotated Code of Maryland, I am pleased to submit herewith a detailed report of the financial activities of the State of Maryland for the fiscal year ended June 30, 1976.

The report follows a pattern similar to that for prior fiscal years, and I believe it will supply adequately the information wanted by public officials, financial institutions, libraries, accountants, and others interested in such matters. The information contained in this report was used in the preparation of the financial data provided in Maryland's Official Bond Offering Statements and our Condensed Annual Report.

The State began its 1976 fiscal year with a total General Fund Surplus of \$67,141,582 and completed the fiscal year with a total General Fund Surplus of \$32,235,074, summarized as follows:

General Fund Surplus, July 1, 1975		\$67,141,582
Surplus Increases—Revenues, etc.....	\$1,654,658,681	
Less. Surplus Decreases—		
Net Appropriations, etc.....	1,689,565,189	
Excess of Decreases over Increases.....		<u>(34,906,508)</u>
General Fund Surplus, June 30, 1976.....		<u>\$32,235,074</u>

A detailed analysis of the General Fund Surplus Account is presented in this report in Statement A—16.

Cash Receipts into the State Treasury amounted to \$17,100,457,405 as reflected in Exhibit B, and are summarized as follows:

General Fund.....		\$12,595,940,610
Special Funds.....		1,586,712,398
Annuity Bond (Sinking Fund).....		147,759,365
Federal Funds.....		487,552,443
Loan Funds.....		396,445,644
All other Funds.....		1,886,046,945
		<u>\$17,100,457,405</u>