

A detailed analysis of cash revenues by Agency sources and by fund is presented in this report as Exhibit B. These revenues exclude cash transactions applicable to advances, sales of investments, and certain other items which are not regarded as operating receipts of the State Government.

Total cash disbursements from the State Treasury amounted to \$21,576,043,538 as reflected in Statement A-1 and are analyzed by Funds as follows:

General Fund .....	\$17,219,370,227
Special Funds .....	1,663,381,190
Annuity Bond (Sinking) Fund .....	184,750,857
Federal Funds .....	521,392,598
Loan Funds .....	526,201,962
Non-Budgeted Funds .....	<u>1,460,966,704</u>
	<u>\$21,576,043,538</u>

A statement showing cash expenditures by fund made by all Agencies of the State is presented in this report as Exhibit C. These expenditures exclude cash transactions applicable to advances to departments, purchases of investments, and refunds, which are not considered as operating expenditures of the State Government. Also excluded from Exhibit C are outstanding encumbrances at the end of the fiscal year. Information on encumbrances outstanding is included in Statements A-7 and A-9.

The cash balance amounted to \$160,088,641 after application of in-transit receipts and disbursements at the close of the fiscal year and, as presented in Statement A-1 of the report, consisted of the following:

General Fund .....	\$ 235,532
Special Funds .....	50,540,795
Annuity Bond (Sinking) Fund .....	42,814,026
Federal Funds .....	5,095,086
Loan Funds .....	5,719,667
Other Funds .....	<u>55,683,535</u>
	<u>\$160,088,641</u>

Investments of cash funds in excess of daily operating requirements, which totaled \$542,518,034 at June 30, 1977, are set forth in detail in Statement A-3. An analysis of these investments by fund is as follows:

General Fund .....	\$ 89,038,768
Special Funds .....	97,811,170
Loan Funds .....	137,075,000
Non-Budgeted Funds .....	<u>218,593,096</u>
Total Investments .....	<u>\$542,518,034</u>

\$33,462,616 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. Such advances totaling \$6,192,319 are presented in detail in Statement A-2 and consist of the following funds: