

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

---

January 14, 1978

TO THE GENERAL ASSEMBLY OF MARYLAND AND TO  
THE HONORABLE BLAIR LEE, III

ACTING 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, 1977.

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 1977 fiscal year with a total General Fund Surplus of \$32,235,074 and completed the fiscal year with a total General Fund Surplus of \$64,308,093 summarized as follows:

General Fund Surplus, July 1, 1976 .....	\$32,235,074
Surplus Increases-Revenues, etc. ....	\$1,858,621,306
Less Surplus Decreases - Net Appropriations, etc. ....	1,826,548,287
Excess of Increases over Decreases .....	<u>32,073,019</u>
General Fund Surplus, June 30, 1977 .....	<u>\$64,308,093</u>

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

Total receipts into the State Treasury amounted to \$21,586,302,764 as reflected in Statement A-1 and are summarized as follows:

General Fund .....	\$17,044,384,170
Special Funds .....	1,634,725,834
Annuity Bond (Sinking) Fund .....	183,800,267
Federal Funds .....	561,577,923
Loan Funds .....	457,282,105
All other Funds .....	<u>1,704,532,465</u>
	<u>\$21,586,302,764</u>