

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

TO THE GENERAL ASSEMBLY OF MARYLAND AND TO
THE HONORABLE

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, 1978.

The report follows a pattern similar to that for prior fiscal years, but 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 is 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 1978 fiscal year with a total General Fund Surplus of \$64,308,093.46 and completed the fiscal year with a total General Fund Surplus of \$185,152,561.64 summarized as follows:

General Fund Surplus, July 1, 1977		\$ 64,308,093.46
Surplus Increases	\$2,129,517,495.58	
Less Surplus Decreases	2,008,673,027.40	
Excess of Increases over Decreases		120,844,468.18
General Fund Surplus, June 30, 1978		\$185,152,561.64

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 \$24,582,934,168.41 as reflected in Statement A—1 and are summarized as follows:

General Fund		\$19,035,450,942.38
Special Funds		1,644,863,055.06
Annuity Bond (Sinking) Fund		210,067,503.66
Federal Funds		689,737,092.07
Loan Funds		364,617,914.59
Non-Budgeted Funds		2,638,197,660.65