

COOPERS & LYBRAND

CERTIFIED PUBLIC ACCOUNTANTS

The Honorable Louis L. Goldstein
Comptroller of Treasury of Maryland

Our report on our examination of the general purpose combined financial statements of the various funds and Long-Term Obligations Account Group of the State of Maryland as of June 30, 1979 and for the year then ended appears on page 1. This examination was made primarily for the purpose of expressing an opinion on the general purpose combined financial statements, taken as a whole, shown on pages 2 to 25 of this report. The financial data identified in the Table of Contents on page vii as Supplementary Financial Data included in this report on pages 29 to 41, inclusive, although not considered necessary for a fair presentation of combined financial position, results of operations, and changes in combined financial position in conformity with generally accepted accounting principles, is presented primarily for supplemental analysis and compliance purposes. The additional data included in this report on pages 29 to 37, inclusive, has been subjected to the audit procedures applied in the examination of the general purpose combined financial statements and, in our opinion, based upon our examination and the reports of other auditors on the financial statements of the Maryland Transportation Authority, Maryland State Lottery Agency, Maryland Environmental Service and the Maryland Food Center Authority, is fairly stated in all material respects in relation to the general purpose combined financial statements taken as a whole. The other Supplementary Financial Data and Selected Economic and Social Data on pages 38 to 47, inclusive, of this report, have not been audited by us, and, accordingly, we express no opinion on such data.

Baltimore, Maryland
December 7, 1979

