

Third: Because of the volume of consolidated purchases, original sources of supply can be dealt with, resulting in the lowest possible price.

Fourth: Warehousing. A warehouse of 18,000 square feet capacity is maintained in Baltimore City for the storage of staple supplies purchased in quantities on favorable markets. Such supplies are paid for out of a Revolving Fund of \$100,000, which is available through Legislative appropriation. This provides for prompt payment of bills and all invoices subject to discount are paid within the prescribed period. The saving in cash discounts alone more than pays for the cost of maintaining the warehouse.

Because of this ability to warehouse considerable quantities of staple commodities and cash payment for same, lowest possible prices are secured. An accounting system has been developed, by means of which, through simple debit and credit entries, funds are transferred from Budget appropriations of Using Agencies to reimburse the Revolving Fund. Supplies are withdrawn from the warehouse with a consequent lessening in the amount of clerical labor on the part of the Using Agencies in the payment of invoices.

Monthly meetings are held with the Superintendents of the various State Institutions and other State Agencies present, at which time samples are examined and contracts awarded. These monthly meetings furnish a good opportunity for the heads of the various State Agencies to meet and exchange advice with reference to the conduct of their departments and institutions.

Every advantage is made of the facilities which the State has for the testing of materials, supplies and equipment, determining those commodities most suitable for use. Advice is also sought of the various scientific agencies of the State to determine the composition of commodities offered for purchase, and subsequently to determine the comparison of delivered articles and samples submitted.

2—DIVISION OF DEPOSIT AND DISBURSEMENT
STATE TREASURER'S OFFICE—Annapolis.

Name.	Postoffice.
State Treasurer:	
John M. Dennis.....	Riderwood
Chief Clerk:	
Charles M. Speicher.....	Severna Park
Assistant Clerks:	
Milton L. Tull.....	Annapolis
S. H. Jones.....	Annapolis
Clarence M. Taylor.....	Baltimore
F. Blanche Richardson.....	Annapolis
H. M. Pawley.....	Baltimore

The State Treasurer is elected on joint ballot at every regular session of the Legislature, beginning with the term of the Governor, for a period of four years, or until his successor is duly elected and qualifies.

The Treasurer is the head of the Division of Deposits and Disbursements, depositing daily all monies received in such banks as he may select, with the approval of the Governor; said banks giving sufficient bond or approved collateral security satisfactory to the Governor. All State money is paid out upon the warrant of the Comptroller by check issued by the Treasurer, and countersigned by the Comptroller. He is a member of the Board of Public Works; and also a member of the other Boards having charge of the different State Institutions.