

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

October 31, 1959

TO HIS EXCELLENCY
J. MILLARD TAWES
Governor of Maryland

In compliance with the provisions of Section 9 of Article 19 of the Annotated Code of Maryland (1957), I submit herewith a report of the fiscal activities of the State for the year ended June 30, 1959.

The report follows the pattern of similar reports for the past several years and I believe it will supply adequately the information wanted by public officials, financial institutions, libraries, accountants and others interested in such information.

I am listing below items which are regarded as particularly important in this report of the State's fiscal affairs. The following are balances as at June 30, 1959.

General Fund Surplus.....	\$ 13,603,825.75
Cash in Banks, All Funds.....	31,076,203.83
Bonds Issued and Outstanding	206,530,000.00
Bonds Authorized and Unissued.....	97,350,800.00
State Real Estate Tax (Calendar Year 1959)	13.42 cents

The State began its Fiscal Year with a surplus of \$4,150,787.90. The Revenues for the 1959 Fiscal Year exceeded requirements for the year by \$9,453,037.85, leaving a balance of \$13,603,825.75. It is estimated that \$1,207,996.00 of this surplus will be necessary to support the 1960 general fund appropriations, and \$1,651,781.55 has been advanced to departments from the General Fund, so that there is an unappropriated surplus of \$10,744,048.20.