

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

December 23rd, 1936.

*To the Honorable,
The General Assembly of Maryland.*

Section 9 of Article 19 of the Annotated Code of Maryland directs that the Comptroller of the Treasury submit an annual report of the fiscal affairs of the State, and in accordance therewith I present for your consideration the report for the fiscal year ended September 30th, 1936.

I direct your attention to Statement "D"—the balance sheet. The general surplus account at September 30th, 1935, was \$1,113,954.06, and at September 30th, 1936, it was \$1,182,799.59. You will notice a slight improvement in our surplus account. This was accomplished even after the transfer in 1936 from general funds of \$516,658.84 received during 1935 from 5% collateral inheritance tax, to the Emergency Bond Issue of 1935 account, for servicing that loan.

I do not deem it necessary to go into detail in regard to the various statements contained herein, but your attention is directed to them and I believe you will find them full and complete and satisfactory for your needs.

We have made a careful and conservative estimate of revenues for the fiscal year 1937, which ends on September 30th, of that year, and, taking into consideration cash receipts from general revenues, plus various reversions and transfers from special funds and loan accounts, we figure the general funds revenues will be \$13,986,370.22, which, added to the surplus of October 1st, will give a grand total of \$15,169,169.81. Appropriations for the year out of general funds, less an estimate for reversions of \$25,000.00, amount to \$13,287,037.00, which will provide the