

# Montgomery County, Maryland - Disclosure For Fiscal Year 2019

## Financial Results

The following chart shows the Department's financial results for fiscal year 2019:

	<b>2019</b>
<b>Operating Revenues</b>	
Sales, net	\$ 293,663,852
Other Revenues	2,070,489
Total Operating Revenues	<u>295,734,341</u>
% Change from prior year	-0.31%
<b>Operating Expenses</b>	
Cost of goods sold	205,090,736
Personnel costs	36,981,151
Contractual services	3,660,284
Rentals	6,747,508
Depreciation	2,759,436
Maintenance	1,431,818
Other expenses	4,572,588
Total Operating Revenues	<u>261,243,521</u>
% Change from prior year	-2.02%
Gain/Loss on disposal of capital assets	25,543
Investment income	145,294
Interest Expenses	(1,673,004)
Other revenue	41,277
Total Non-Operating Revenue (Expenses)	<u>(1,460,890)</u>
<b>Net Revenues</b>	33,029,930
Add Back: Depreciation	2,759,436
Add Back: Interest Expense	1,673,004
Add Back: Miscellaneous	27,234
Less: Retention of Working Capital	(2,282,883)
<b>Net Revenues Available for Debt Service</b>	<u><u>35,206,721</u></u>
Existing Debt Service	9,154,464
Debt Service Coverage	3.85x
Transfer to the General Fund	32,324,867
Ending Cash Position	<u>2,282,883</u>
Unrestricted Net Assets	<u><u>19,253,019</u></u>

Sources: Montgomery County Comprehensive Annual Financial Report,  
Alcohol Beverage Services, and Department of Finance