

MONTGOMERY COUNTY MARYLAND

Comprehensive Annual Financial Report



Fiscal Year 2003

July 1, 2002 - June 30, 2003
Rockville, Maryland

Montgomery County, Maryland
COMPREHENSIVE ANNUAL FINANCIAL REPORT
Fiscal Year Ended June 30, 2003
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STATISTICAL SECTION

STATISTICAL SECTION

Included in the Statistical Section are financial presentations which provide detailed data on the physical, economic, social, and political characteristics of Montgomery County (primary government only, except where noted). They are intended to provide a broader and more complete understanding of the County and its financial affairs than is possible from the basic financial statements and supporting schedules included in Part II "Financial Section." Many of these tables cover more than two fiscal years and present data from outside the accounting records. Therefore, the Statistical Section is unaudited.

MONTGOMERY COUNTY, MARYLAND
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION (1)
LAST TEN FISCAL YEARS

Table 1

Fiscal Year	General Government	Public Safety	Public Works and Transportation (6)	Health and Human Services	Culture and Recreation
1994	\$ 98,272,093	\$ 187,024,234	\$ 119,947,334	\$ 88,105,181 (2)	\$ 38,908,140
1995	110,557,712	194,713,828	122,847,722	99,082,219 (2)	40,342,414
1996	113,717,290	208,519,507	132,692,399	109,050,449	43,655,125
1997	108,170,453	220,518,575	126,851,522	125,126,229	45,275,957
1998	125,334,945	234,512,149	121,364,561	131,591,397	48,201,121
1999	136,821,692	244,011,790	136,838,993	158,247,919	54,490,733
2000	143,117,682	260,800,496	109,177,626	160,972,782	59,310,643
2001	153,016,968	277,697,812	95,995,963	180,787,483	59,624,936
2002	159,365,502	301,083,758	109,577,671	195,303,530	67,016,514
2003	173,654,582	332,651,202	112,456,492	206,769,844	63,650,474

Fiscal Year	Community Development and Housing	Environment	Education (5)	Debt Service (4)	Total (5) (6)
1994	\$ 7,319,357 (3)	\$ 8,926,119 (3)	\$ 715,746,884	\$ 124,771,701	\$ 1,389,021,043
1995	7,674,786	9,475,961	741,768,263	131,556,812	1,458,019,717
1996	4,815,110	10,341,458	769,960,488	137,529,743	1,530,281,569
1997	6,480,275	2,145,849	786,161,803	138,481,865	1,559,212,528
1998	8,645,315	2,411,788	831,001,531	143,020,600	1,646,083,407
1999	6,805,008	2,837,448	880,287,191	151,356,155	1,771,696,929
2000	7,194,841	3,106,472	946,442,024	155,241,180	1,845,363,746
2001	8,864,268	3,753,098	1,031,238,650	159,404,074	1,970,383,252
2002	14,534,477	4,203,705	1,112,954,934	178,542,120	2,142,582,211
2003	18,820,716	4,407,941	1,158,785,134	190,321,498	2,261,517,883

NOTES:

- (1) Includes General, Special Revenue, Debt Service, and beginning in FY02, Permanent Funds. Prior to FY02, also includes General Fund operating transfers to MCPS and MCC component units for purposes of education, such amounts are classified as education expenditures beginning in FY02. From time to time, reorganizations may result in reclassifications of expenditures between existing functions. Retroactive restatement for those reclassifications has not been made.
- (2) Amounts separately classified as Health function and Welfare function through FY95 have been consolidated to reflect FY96 reclassification.
- (3) Functional category created in FY95; amounts principally reclassified from General Government function. FY94 is restated to reflect FY95 reclassifications.
- (4) Includes capital lease payments, long-term note payments, long-term lease payments and related costs, WMATA debt service participation, issuing costs, participation in State of Maryland General Public School Construction Loans, and closed school debt service not included in Table 11. Beginning in FY97, excludes BANs retired through issuance of general obligation bonds.
- (5) Education function for FY96 through FY98 has been restated as a result of establishing a consistent methodology.
- (6) Beginning in FY00, excludes the State's funding of the Montgomery County portion of WMATA operations, which amounted to approximately \$58.7 million in FY00.

MONTGOMERY COUNTY, MARYLAND
GENERAL REVENUES BY SOURCE (1)
LAST TEN FISCAL YEARS

Table 2

Fiscal Year	Taxes	Licenses and Permits	Intergovernmental (2)	Charges for Services	Fines and Forfeitures	Investment Income	Miscellaneous	Total (2)
1993	\$ 1,172,248,409	\$ 10,728,198	\$ 91,270,264	\$ 28,680,655	\$ 3,191,222	\$ 11,525,024	\$ 5,450,021	\$ 1,323,093,793
1994	1,272,691,211	11,115,642	127,446,872	29,456,937	3,266,083	13,044,537	11,386,370	1,468,407,652
1995	1,274,204,457	12,210,904	144,837,772	28,301,960	3,843,576	19,197,349	7,053,475	1,489,649,493
1996	1,273,801,778	13,271,179	156,768,993	29,932,862	3,860,751	21,325,653	6,345,461	1,505,306,677
1997	1,360,272,636	7,025,017	184,949,965	29,387,445	4,017,781	21,280,898	6,266,446	1,613,200,188
1998	1,462,781,332	7,340,512	194,162,546	32,517,196	3,603,074	25,084,610	7,175,823	1,732,665,093
1999	1,555,560,176	7,606,773	219,251,769	35,824,547	3,914,705	26,495,214	6,803,620	1,855,456,804
2000	1,664,359,903	8,131,722	178,156,441	38,349,591	5,363,772	37,507,641	7,984,760	1,939,853,830
2001	1,736,554,257	8,532,219	160,632,254	36,752,854	6,788,140	31,924,510	7,453,323	1,988,637,557
2002	1,850,137,713	8,922,083	227,053,387	37,950,962	8,317,403	14,067,340	8,585,058	2,155,033,946
2003	1,865,166,801	10,075,334	212,128,185	42,278,561	8,934,482	12,782,918	9,654,182	2,161,020,463

NOTES:

(1) Includes General, Special Revenue, Debt Service, and beginning in FY02, Permanent Funds.

(2) Beginning in FY00, excludes the State's funding of the Montgomery County portion of WMATA operations, which amounted to approximately \$58.7 million in FY00.

MONTGOMERY COUNTY, MARYLAND
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS

Table 3

Fiscal Year	Tax Levy	Current Year's Taxes Collected During Year	Percentage of Levy Collected During Year	Prior Years' Taxes Collected During Year	Total Collections	Percentage of Total Collections to Tax Levy	Accumulated Delinquent Taxes	Percentage of Accumulated Delinquent Taxes to Current Year's Tax Levy
1994	\$ 730,988,493	\$ 719,499,025	98.43 %	\$ 7,042,524	\$ 726,541,549	99.39 %	\$ 30,909,571	4.23 %
1995	753,222,145	741,831,487	98.49	1,408,365	743,239,852	98.67	27,005,084	3.59
1996	763,521,098	756,274,836	99.05	6,091,893	762,366,729	99.85	21,945,764	2.87
1997	726,034,855	716,728,175	98.72	7,932,587	724,660,762	99.81	22,952,675	3.16
1998	740,356,969	731,962,325	98.87	2,232,648	734,194,973	99.17	24,949,824	3.37
1999	738,861,799	731,482,875	99.00	5,711,062	737,193,937	99.77	26,165,483	3.54
2000	762,239,449	754,198,902	98.95	6,347,893	760,546,795	99.78	25,594,965	3.36
2001	784,285,708	777,057,655	99.08	(306,928)	776,750,727	99.04	27,898,488	3.56
2002	821,038,153	805,329,587	98.09	1,838,998	807,168,585	98.31	38,729,260	4.72
2003	867,011,819	861,862,819	99.41	(2,205,173)	859,657,646	99.15	37,558,921	4.33

NOTES:

This table includes data for all property taxes billed applicable to all funds for Montgomery County, Maryland to include General, Special Revenue, Debt Service, and Enterprise Funds. Property taxes billed for the State of Maryland, various municipalities and development districts, the Washington Suburban Sanitary Commission, and, beginning in 1997, the Maryland-National Capital Park and Planning Commission, are excluded.

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF FISCAL YEAR PROPERTY TAX LEVY, PROPERTY TAX REVENUES,
AND ADDITIONAL ITEMS RELATED TO THE PROPERTY TAX BILLING
FOR THE FISCAL YEAR ENDED JUNE 30, 2003

Table 4

	Fiscal Year Property Tax Levy	Revenue From Current Year Assessment	Revenue From Prior Year Assessments	Total Revenues
General Fund	\$ 699,661,311	\$ 695,293,144	\$ (3,999,325)	\$ 691,293,819
Special Revenue Funds:				
Recreation	16,015,422	15,987,278	187,934	16,175,212
Bethesda Urban District	385,004	378,365	(1,660)	376,705
Silver Spring Urban District	409,363	393,589	21,421	415,010
Wheaton Urban District	66,986	65,611	(1,624)	63,987
Mass Transit	35,124,792	35,020,488	439,573	35,460,061
Bradley Noise Abatement District	35,887	35,954	(15)	35,939
Cabin John Noise Abatement District	10,216	9,989	-	9,989
Fire Tax District	108,205,982	107,774,608	1,047,418	108,822,026
Total Special Revenue Funds	160,253,652	159,665,882	1,693,047	161,358,929
Enterprise Funds:				
Silver Spring Parking Lot District	3,261,597	3,174,025	138,069	3,312,094 *
Bethesda Parking Lot District	3,443,038	3,354,701	(22,714)	3,331,987 *
Wheaton Parking Lot District	335,267	322,590	(13,961)	308,629 *
Montgomery Hills Parking Lot District	56,954	52,477	(289)	52,188 *
Total Enterprise Funds	7,096,856	6,903,793	101,105	7,004,898
Total Property Tax - Montgomery County	867,011,819	861,862,819	(2,205,173)	859,657,646
Tax Bill Items Other than Montgomery County				
Property Taxes:				
M-NCPPC Joint Venture Property Taxes:				
M-NCPPC Administration	18,339,293	18,240,310	173,148	18,413,458
M-NCPPC Park	50,208,615	49,936,257	473,308	50,409,565
M-NCPPC Land Acquisition	945,213	938,908	8,925	947,833
Agency Relationship Property Taxes:				
State of Maryland	69,531,736	69,670,188	366,476	70,036,664 *
Municipalities	44,207,617	49,827,444	720,807	50,548,251 *
Development Districts	508,194	515,742	3,269	519,010 *
Charges for Services:				
Refuse Disposal - Solid Waste Activities Fund	66,045,215	63,631,914	214,914	63,846,828 *
Refuse Collection - Solid Waste Activities Fund	5,347,510	5,350,852	12,123	5,362,975 *
Water Quality Protection Charges	2,769,588	2,748,597	-	2,748,597 *
Municipality Refuse Charges	711,083	709,826	6,287	716,113 *
Development District Special Assessments	753,676	754,746	3,581	758,328 *
Rockville FFBC	193,118	192,897	473	193,370 *
WSSC FFBC	44,261,799	35,857,675	177,399	36,035,074 *
Total Other Items	303,822,657	298,375,356	2,160,709	300,536,065
Grand Total	\$ 1,170,834,476	\$ 1,160,238,175	\$ (44,464)	\$ 1,160,193,711

*Collections

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF PROPERTY TAXES RECEIVABLE BY FUND TYPE
JUNE 30, 2003
Table 5

Levy Year	General	Special Revenue	Enterprise	Other Fiduciary	Total
1993 and prior	\$ 7,407,526	\$ 1,257,558	\$ 286,536	\$ 955,667	\$ 9,907,287
1994	439,717	91,798	12,983	52,329	596,827
1995	868,476	158,590	27,038	52,504	1,106,608
1996	834,895	158,189	36,869	98,604	1,128,557
1997	1,586,193	322,849	75,663	227,353	2,212,058
1998	2,065,044	765,922	147,170	419,713	3,397,849
1999	2,559,887	610,357	82,578	1,622,476	4,875,298
2000	3,012,141	677,993	101,074	747,080	4,538,288
2001	4,218,899	1,041,153	181,121	1,232,943	6,674,116
2002	<u>6,705,285</u>	<u>1,514,571</u>	<u>310,845</u>	<u>1,555,114</u>	<u>10,085,815</u>
Total Property Taxes Receivable	<u>\$ 29,698,063</u>	<u>\$ 6,598,980</u>	<u>\$ 1,261,877</u>	<u>\$ 6,963,783</u>	<u>\$ 44,522,703</u>

TAX RATES AND TAX LEVIES
 LAST TEN FISCAL YEARS
 (TAXES APPLICABLE TO ENTIRE COUNTY AND M-NCPPC)
Table 6-a

Fiscal Year	County	State	Transit District	Total	Maryland-National Capital Park and Planning Commission		
					Regional District	Metropolitan District	Advance Land Acquisition
TAX RATES (Per \$100 of Assessed Value)							
1994	\$ 1.917	\$.21	\$.099	\$ 2.226	\$.062	\$.146	\$.003
1995	1.937	.21	.108	2.255	.065	.150	.003
1996	1.998	.21	.077	2.285	.061	.146	.004
1997	1.990	.21	.078	2.278	.063	.154	.004
1998	1.962	.21	.091	2.263	.061	.153	.004
1999	1.923	.21	.102	2.235	.061	.153	.004
2000	1.863	.21	.102	2.175	.062	.154	.003
2001	1.857	.21	.100	2.167	.060	.160	.003
2002	.741 (1.852)	.084 (n/a)	.050 (.125)	.875 (1.977)	.024 (.059)	.066 (.165)	.001 (.002)
2003	.754 (1.885)	.084 (n/a)	.038 (.095)	.876 (1.980)	.023 (.058)	.063 (.158)	.001 (.003)

TAX LEVIES

1994	\$552,072,533	\$54,876,013	\$28,534,809	\$635,483,355	\$15,521,294	\$36,381,502	\$864,695
1995	564,588,398	55,692,779	31,506,822	651,787,999	16,487,409	38,048,170	875,210
1996	590,169,499	56,326,281	22,765,618	669,261,398	15,704,761	37,588,430	1,183,008
1997	604,170,465	57,564,804	23,704,917	685,440,186	16,669,423	40,747,461	1,215,713
1998	606,876,834	59,093,497	28,155,852	694,126,183	16,507,935	41,405,132	1,237,619
1999	596,405,657	60,227,585	32,297,945	688,931,187	16,897,835	42,383,093	1,266,583
2000	606,243,611	61,359,955	33,074,129	700,677,695	17,516,999	43,509,903	971,379
2001	621,488,986	62,605,672	33,566,325	717,660,983	17,510,210	46,693,772	1,006,990
2002	650,352,383	65,703,036	43,984,425	760,039,844	18,226,404	50,217,033	858,717
2003	697,317,162	69,531,736	35,124,792	801,973,690	18,339,293	50,208,615	945,213

NOTES (County taxes only):

- * There are no limits on State or County tax rates.
- * Taxes are due July 1 and become delinquent the following October 1.
- * Certain homeowners may elect to pay their real property taxes on a semi-annual basis by September 30 and January 31.
- * No discounts are allowed.
- * There is interest and penalty at 20 percent for tax bills that become delinquent from October 1, 1982.
- * For tax bills that became delinquent prior to October 1, 1982, there is interest of 8 percent until October 1, 1982, and 20 percent thereafter. Tax bills based upon certifications received after September 1 may be paid within thirty days without interest.
- * Costs of tax sale, which vary, are added to tax bills. The last sale cost \$25 per parcel.
- * Taxes on real property are collected by sale. Taxes on personal property are enforced by legal action. Corporations may lose charter for failure to pay taxes.
- * Tax sale date: second Monday in June.
- * Taxes collected for other fiscal units are remitted based on actual collections.
- * Tax rates for FY02 and FY03 are for real property only (personal property rates are presented in parenthesis). Real property rates are based on 40 percent of real property assessments. The rates for personal property remain the same (based on 100 percent of the property assessment). The levy amounts include both real and personal property.

MONTGOMERY COUNTY, MARYLAND
TAX RATES AND TAX LEVIES
LAST TEN FISCAL YEARS
(TAXES APPLICABLE TO SPECIAL TAXING DISTRICTS)
Table 6-b

Fiscal Year	Suburban District (1)	Parking Lot Districts (2)					Recreation	Storm Drainage
		Silver Spring	Bethesda	Wheaton	Montgomery Hills			
TAX RATES (Per \$100 of Assessed Value)								
1994	\$.060	\$.70	\$.70	\$.60	\$.60	\$.048	\$.01	
1995	.064	.70	.70	.60	.60	.051	.01	
1996	.028	.70	.70	.60	.60	.047	.01	
1997	-	.70	.70	.60	.60	.049	.01	
1998	-	.70	.70	.60	.60	.054	.01	
1999	-	.70	.70	.60	.60	.062	.01	
2000	-	.70	.70	.60	.60	.067	.01	
2001	-	.70	.70	.60	.60	.069	.01	
2002	-	.28 (.70)	.28 (.70)	.24 (.60)	.24 (.60)	.027 (.068)	.003 (.007)	
2003	-	.28 (.70)	.28 (.70)	.24 (.60)	.24 (.60)	.020 (.050)	.003 (.008)	
TAX LEVIES								
1994	\$ 5,765,265	\$ 3,327,562	\$ 2,874,456	\$ 358,129	\$ 58,674	\$ 12,018,156	\$ 2,438,375	
1995	6,230,187	3,086,795	2,795,141	324,803	57,174	13,002,924	2,482,349	
1996	2,722,169	2,912,296	2,800,390	322,827	55,927	12,161,286	2,520,812	
1997	-	2,947,928	2,767,884	326,339	56,513	13,033,292	2,591,912	
1998	-	2,963,082	2,794,859	340,287	59,203	14,692,360	2,638,964	
1999	-	2,852,479	2,899,145	343,446	49,423	17,266,258	2,702,563	
2000	-	2,843,088	3,020,402	336,576	49,709	19,034,101	2,782,768	
2001	-	3,136,079	3,390,866	346,466	54,640	20,246,365	2,848,776	
2002	-	3,055,911	3,562,543	343,874	56,651	20,669,808	2,209,865	
2003	-	3,261,597	3,443,038	335,267	56,954	16,015,422	2,344,149	
Fiscal Year	Urban Districts			Noise Abatement Districts		Fire Tax District	Development Districts	
	Silver Spring	Bethesda	Wheaton	Bradley	Cabin John		Kingsview	West Germantown
TAX RATES (Per \$100 of Assessed Value)								
1994	\$.075	\$.020	\$.08	\$.245	\$.45	\$.243	\$ -	\$ -
1995	.075	.040	.05	.245	.45	.250	-	-
1996	.075	.040	.05	.250	.45	.243	-	-
1997	.075	.040	.05	.300	.40	.249	-	-
1998	.075	.040	.05	.350	.40	.262	-	-
1999	.075	.040	.05	.400	.40	.263	-	-
2000	.075	.040	.05	.450	.40	.290	-	-
2001	.075	.040	.05	.450	.40	.293	.285	-
2002	.030 (.075)	.016 (.04)	.02 (.05)	.160 (.40)	.18 (.45)	.109 (.273)	.092 (n/a)	-
2003	.030 (.075)	.016 (.04)	.02 (.05)	.160 (.40)	.18 (.45)	.117 (.293)	.108 (n/a)	.224 (n/a)
TAX LEVIES								
1994	\$ 443,939	\$ 142,592	\$ 117,342	\$ 20,397	\$ 8,812	\$ 70,039,961	\$ -	\$ -
1995	417,594	280,628	75,491	21,304	8,811	72,932,935	-	-
1996	388,743	272,470	73,434	20,946	8,811	71,849,671	-	-
1997	388,062	271,535	68,730	25,432	7,972	75,673,874	-	-
1998	390,436	275,653	67,208	30,018	8,125	81,064,088	-	-
1999	375,393	285,012	66,526	31,685	8,278	83,277,989	-	-
2000	391,669	314,906	69,747	36,766	8,037	94,033,940	-	-
2001	405,666	336,355	70,384	37,411	8,061	98,349,328	9,962	-
2002	403,537	382,527	66,878	34,476	9,097	95,906,178	18,734	-
2003	409,363	385,004	66,986	35,887	10,216	108,205,982	33,807	474,387

NOTES:

* Tax rates for FY02 and FY03 are for real property only (personal property rates are presented in parenthesis). Real property rates are based on 40 percent of real property assessments. The rates for personal property remain the same (based on 100 percent of the property assessment). The levy amounts include both real and personal property.

- (1) As of July 1, 1995, the Suburban District became the Urban Maintenance Tax. As of July 1, 1996, the Urban Maintenance Tax became part of the General Fund.
- (2) Parking Lot Districts also carry a tax rate of one-half the amount shown which applies to property zoned commercial but not used as such.

MONTGOMERY COUNTY, MARYLAND
TAX RATES AND TAX LEVIES
LAST TEN FISCAL YEARS
(TAXES APPLICABLE TO TOWNS AND CITIES)
Table 6-c

Fiscal Year	Barnesville	Brookeville	Gaithersburg	Garrett Park	Glen Echo	Kensington
TAX RATES (Per \$100 of Assessed Value)						
1994	\$.20	\$.35	\$.53	\$.22	\$.33	\$.50
1995	.20	.35	.53	.22	.35	.50
1996	.20	.35	.53	.39	.35	.50
1997	.20	.35	.53	.55	.35	.50
1998	.20	.45	.53	.55	.36	.50
1999	.20	.45	.53	.55	.36	.50
2000	.20	.45	.53	.55	.36	.50
2001	.20	.45	.53	.50	.35	.50
2002	.08 (.20)	.20 (.45)	.212 (.53)	.20 (.50)	.14 (.80)	.20 (.50)
2003	.08 (.20)	.20 (.45)	.212 (.53)	.20 (.50)	.14 (.80)	.193 (.50)

TAX LEVIES						
1994	\$ 8,478	\$ 12,217	\$ 8,705,129	\$ 79,601	\$ 29,898	\$ 575,200
1995	9,193	11,703	8,467,147	81,216	38,568	585,130
1996	9,171	11,995	8,452,993	148,118	40,010	561,515
1997	9,437	12,902	8,727,250	210,630	42,494	543,811
1998	9,707	17,542	8,590,707	216,973	45,720	628,967
1999	9,783	18,719	8,918,388	224,834	46,686	540,855
2000	9,748	20,067	9,448,893	234,070	48,399	560,215
2001	10,020	20,347	10,215,422	219,021	48,931	579,025
2002	10,331	21,524	10,801,425	230,990	50,392	598,290
2003	11,300	65,164	12,102,881	308,218	53,271	609,498

Fiscal Year	Laytonsville	Poolesville	Rockville	Somerset	Takoma Park	Washington Grove
TAX RATES (Per \$100 of Assessed Value)						
1994	\$.35	\$.70	\$.8066	\$.38	\$ 1.777	\$.64
1995	.35	.68	.8200	.38	1.792	.64
1996	.35	.68	.8200	.38	1.817	.63
1997	.35	.67	.8200	.34	1.760	.63
1998	.35	.66	.8200	.31	1.535	.63
1999	.35	.65	.8150	.28	1.580	.60
2000	.33	.63	.8050	.25	1.580	.60
2001	.31	.60	.8050	.22	1.605	.60
2002	.125 (.31)	.24 (.60)	.3220 (.805)	.05 (.22)	.642 (1.605)	.235 (.60)
2003	.132 (.33)	.24 (.60)	.3220 (.805)	.05 (.22)	.660 (1.605)	.235 (.60)

TAX LEVIES						
1994	\$ 36,239	\$ 624,220	\$ 17,304,199	\$ 225,196	\$ 3,032,345	\$ 82,890
1995	35,272	757,570	17,059,245	240,602	3,115,354	83,005
1996	40,945	785,395	17,206,694	236,528	3,035,391	85,110
1997	40,740	802,456	17,495,431	231,553	3,139,369	86,935
1998	36,800	825,533	17,201,841	220,280	4,582,477 (1)	94,187
1999	45,531	828,140	17,218,483	199,457	4,648,376	94,520
2000	36,233	819,678	17,569,656	183,804	4,655,125	95,931
2001	41,121	828,353	18,696,967	167,847	5,297,663	103,599
2002	40,717	847,220	20,461,655	106,592	5,644,759	108,415
2003	52,744	894,812	22,145,596	114,073	6,099,273	138,199

NOTES:

* Tax rates for FY02 and FY03 are for real property only (personal property rates are presented in parenthesis). Real property rates are based on 40 percent of real property assessments. The rates for personal property remain the same (based on 100 percent of the property assessment). The levy amounts include both real and personal property.

(1) Effective July 1, 1997, the citizens of Takoma Park, which was located partly in Montgomery County and partly in Prince George's County, voted by referendum to have the City located entirely in Montgomery County. This consolidation explains the significant increase in the Takoma Park tax levies between years 1997 and 1998.

MONTGOMERY COUNTY, MARYLAND
TAX RATES AND TAX LEVIES
LAST TEN FISCAL YEARS
(TAXES APPLICABLE TO VILLAGES)
Table 6-d

Fiscal Year	Battery Park	Chevy Chase Section 3	Chevy Chase Section 5	Chevy Chase View	Chevy Chase Village	Village of Drummond
TAX RATES (Per \$100 of Assessed Value)						
1994	\$.10	\$.24	\$.14	\$.08	\$.37	\$.20
1995	.11	.24	.12	.08	.37	.15
1996	.11	.22	.10	.08	.37	.15
1997	.11	.22	.09	.08	.37	.15
1998	.125	.20	.04	.08	.27	.12
1999	.125	.18	-	.08	.25	.12
2000	.125	.09	-	.08	.25	.12
2001	.125	.05	-	.08	.25	.12
2002	.050 (.125)	.02 (.05)	- (-)	.03 (-)	.10 (.10)	.048 (.12)
2003	.050 (.125)	.02 (.05)	- (-)	.03 (-)	.12 (.50)	.048 (.12)

Fiscal Year	Battery Park	Chevy Chase Section 3	Chevy Chase Section 5	Chevy Chase View	Chevy Chase Village	Village of Drummond
TAX LEVIES						
1994	\$ 30,685	\$ 85,708	\$ 48,795	\$ 29,250	\$ 629,582	\$ 15,339
1995	36,276	89,301	43,861	32,006	667,456	12,292
1996	35,347	83,602	37,685	31,437	682,316	12,402
1997	35,196	88,725	33,586	32,188	678,378	12,544
1998	39,378	85,490	15,376	32,721	505,453	10,132
1999	40,056	81,730	1,512	33,803	476,688	10,345
2000	40,433	40,930	-	34,920	492,022	10,723
2001	41,484	22,630	-	36,181	509,276	11,250
2002	45,288	23,466	-	35,353	511,952	12,453
2003	47,707	32,288	-	37,975	716,360	13,671

Fiscal Year	Friendship Heights	Martin's Additions to Chevy Chase	North Chevy Chase	Oakmont	Town of Chevy Chase
TAX RATES (Per \$100 of Assessed Value)					
1994	\$.25	\$.25	\$.13	\$.15	\$.24
1995	.25	.24	.13	.15	.22
1996	.23	.20	.13	.15	.20
1997	.23	.20	.13	.15	.19
1998	.28	.19	.13	.15	.18
1999	.28	.19	.13	.15	.16
2000	.25	.15	.13	.15	.16
2001	.22	.02	.13	.15	.13
2002	.08 (.08)	.008 (.008)	.052 (.13)	.10 (.10)	.04 (.10)
2003	.07 (.07)	.008 (.008)	.052 (.13)	.10 (.10)	.037 (.10)

Fiscal Year	Friendship Heights	Martin's Additions to Chevy Chase	North Chevy Chase	Oakmont	Town of Chevy Chase
TAX LEVIES					
1994	\$ 520,493	\$ 102,904	\$ 27,812	\$ 8,829	\$ 354,732
1995	516,032	104,957	28,655	9,272	337,027
1996	469,720	91,312	28,836	9,544	312,491
1997	474,965	91,635	29,511	10,245	307,768
1998	599,297	89,812	30,282	10,627	303,032
1999	613,604	89,485	31,475	10,760	278,867
2000	565,728	73,390	32,044	10,863	280,184
2001	496,677	10,185	33,767	10,928	233,270
2002	461,709	10,380	35,283	20,619	187,196
2003	456,164	11,334	36,424	22,050	238,615

NOTES:

* Tax rates for FY02 and FY03 are for real property only (personal property rates are presented in parenthesis). Real property rates are based on 40 percent of real property assessments. The rates for personal property remain the same (based on 100 percent of the property assessment). The levy amounts include both real and personal property.

MONTGOMERY COUNTY, MARYLAND
 ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
 LAST TEN FISCAL YEARS

Table 7

Fiscal Year	Real Property (1)		Business Personal Property				Ratio of Total Assessed to Total Estimated Actual Value
	Assessed Value	Estimated Market Value	Individuals		Corporations		
			Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	
1994	\$ 25,462,670,945	\$ 66,171,182,290	\$ 152,102,955	\$ 152,102,955	\$ 1,879,474,610	\$ 1,879,474,610	
1995	25,796,030,374	67,107,259,037	154,222,820	154,222,820	1,767,457,170	1,767,457,170	
1996	26,057,528,520	66,677,401,535	162,752,880	162,752,880	1,793,263,300	1,793,263,300	
1997	26,603,652,341	68,284,528,596	104,524,000	104,524,000	2,059,702,720	2,059,702,720	
1998	27,274,641,135	69,295,328,087	96,721,710	96,721,710	1,885,477,810	1,885,477,810	
1999	27,906,079,996	71,480,737,695	96,677,815	96,677,815	1,904,977,610	1,904,977,610	
2000	28,674,553,821	74,907,402,876	92,953,790	92,953,790	2,125,024,140	2,125,024,140	
2001	29,649,012,878	79,021,889,334	93,025,460	93,025,460	2,261,403,430	2,261,403,430	
2002	77,574,947,550	84,229,041,857	99,954,320	99,954,320	2,486,081,540	2,486,081,540	
2003	82,407,337,831	93,432,355,817	85,622,460	85,622,460	2,421,490,420	2,421,490,420	

Fiscal Year	Operating Property		Domestic Shares		Public Utility		Total (1)	Ratio of Total Assessed to Total Estimated Actual Value
	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value	Assessed Value	Estimated Actual Value		
1995	1,298,425,550	1,298,425,550	156,845,190	156,845,190	29,172,981,104	70,484,209,767	41.39	
1996	1,415,476,210	1,415,476,210	145,983,580	145,983,580	29,575,004,490	70,194,877,505	42.13	
1997	1,463,056,510	1,463,056,510	161,940,450	161,940,450	30,392,876,021	72,073,752,276	42.17	
1998	1,503,028,070	1,503,028,070	169,223,380	169,223,380	30,929,092,105	72,949,779,057	42.40	
1999	1,431,418,620	1,431,418,620	325,472,510	325,472,510	31,664,626,551	75,239,284,250	42.09	
2000	1,250,855,220	1,250,855,220	410,469,840	410,469,840	32,553,856,811	78,786,705,866	41.32	
2001	1,270,848,870	1,270,848,870	452,570,330	452,570,330	33,726,860,968	83,099,737,424	40.59	
2002	1,169,749,990	1,169,749,990	445,558,740	445,558,740	81,776,292,140	88,430,386,447	92.48	
2003	1,187,075,200	1,187,075,200	533,666,320	533,666,320	86,635,192,231	97,660,210,217	88.71	

NOTES:

- * Exempt and nontaxable property are not included in this table.
- * The following classes of property are not taxed: 1) personal property not used in a trade, business, or profession, and 2) business inventories.
- * Intangible personal property is exempt from taxation except in two instances: shares of stock in certain domestic utilities and oil pipeline corporations (shown above) and intangible personal property of corporations under a contract with the State, granted charter exemptions from property taxation.
- * Property owned by the Federal government, the State, or a subdivision or agency of either, is exempt. Also exempt are real and personal property used for religious, educational, or charitable purposes. Specific exemptions involve historical property, societies and museums, conservation property, cemeteries, certain fraternal and service organizations, continuing care facilities for the aged, nonprofit housing property, and dwelling houses of disabled veterans and blind persons.

(1) Fiscal Year 2002 is the first year that all real property in the State of Maryland is assessed at 100 percent of full assessed value instead of the previous 40 percent assessment method.

Source: State of Maryland, Department of Assessments and Taxation.

MONTGOMERY COUNTY, MARYLAND
 TEN HIGHEST COMMERCIAL PROPERTY TAXPAYERS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2003

Table 8

	Assessable Base			Ratio: Taxpayer Base to Total Assessable Base
	Total	Real Property	Personal Property	
Potomac Electric Power Co.	\$ 831,750,280	\$ 6,282,220	\$ 825,468,060	0.96 %
Verizon/Bell Atlantic	704,318,184	27,221,510	677,096,674	0.81
Montgomery Mall	221,842,146	221,541,566	300,580	0.26
Mirant Mid-Atlantic LLC	210,666,756	69,671,466	140,995,290	0.24
Washington Gas Light Co.	186,819,170	-	186,819,170	0.22
7501 Wisconsin Ave LLC	155,000,000	155,000,000	-	0.18
Bryant F. Foulger, Trustee	150,827,832	150,827,832	-	0.17
Camalier, Anne D et al, Trustee	139,303,652	139,303,652	-	0.16
Democracy Associates	132,000,000	132,000,000	-	0.15
Marbeth Partnership	129,350,000	129,350,000	-	0.15
Total	\$ 2,861,878,020	\$ 1,031,198,246	\$ 1,830,679,774	3.30 %
Total Assessable Base	\$ 86,635,192,231			100.00 %

Source: State of Maryland Department of Assessments and Taxation

MONTGOMERY COUNTY, MARYLAND
ANALYSIS OF CHANGE IN REAL PROPERTY TAX BASE, BY CLASSIFICATION OF PROPERTY
LAST TEN FISCAL YEARS
(Dollars in Millions)

Table 9

Fiscal Year	Residential	Apartments	Condominiums	Farms	Commercial and Industrial	All Other	Total Real Base
1994	\$ 17,080.0	\$ 1,430.0	\$ 1,610.0	\$ 111.9	\$ 4,653.1	\$ 577.7	\$25,462.7
New Construction	196.8	0.5	14.6	-	39.8	(0.9)	250.8
Reassessments	393.2	(21.8)	15.4	2.0	(269.4)	(36.9)	82.5
1995	17,670.0	1,408.7	1,640.0	113.9	4,423.5	539.9	25,796.0
New Construction	242.0	2.9	15.9	-	31.2	8.4	300.4
Reassessments	109.3	(17.4)	(8.2)	(1.3)	(125.0)	3.8	(38.8)
1996	18,021.2	1,394.2	1,647.7	112.6	4,329.7	552.1	26,057.5
New Construction	258.9	2.4	19.2	-	34.6	5.4	320.5
Reassessments	223.5	(13.1)	0.9	4.1	45.7	(35.4)	225.7
1997	18,503.7	1,383.4	1,667.8	116.7	4,410.0	522.1	26,603.7
New Construction	245.1	1.2	14.7	-	56.6	6.7	324.2
Reassessments	306.3	15.9	(11.9)	1.6	35.1	(0.2)	346.8
1998	19,055.0	1,400.5	1,670.6	118.3	4,501.7	528.5	27,274.6
New Construction	263.9	3.5	22.6	-	76.9	4.1	371.0
Reassessments	185.6	(11.2)	17.8	1.6	203.6	(136.9)	260.5
1999	19,504.5	1,392.8	1,710.9	119.9	4,782.3	395.7	27,906.1
New Construction	337.4	37.5	43.4	-	93.4	3.0	514.7
Reassessments	98.0	27.0	10.4	1.7	210.8	(94.1)	253.8
2000	19,939.8	1,457.4	1,764.6	121.5	5,086.5	304.6	28,674.5
New Construction	351.4	21.5	35.3	-	110.4	1.8	520.4
Reassessments	160.8	16.0	15.8	1.6	255.8	4.2	454.1
2001	20,452.0	1,494.8	1,815.7	123.1	5,452.7	310.6	29,649.0
2001 (1)	51,130.1	3,737.1	4,593.3	307.8	13,631.7	776.5	74,122.5
New Construction	896.1	19.4	70.8	-	520.7	1.3	1,508.4
Reassessments	1,172.8	71.2	56.4	7.2	633.9	2.4	1,944.0
2002	53,199.0	3,827.8	4,666.5	315.1	14,786.3	780.3	77,574.9
New Construction	1,023.5	49.9	133.2	-	426.9	1.2	1,634.7
Reassessments	2,502.1	13.8	208.0	13.1	459.4	1.2	3,197.6
2003	56,724.6	3,891.5	5,007.7	328.2	15,672.6	782.7	82,407.3

NOTES:

* Reassessments include land zoning changes, changing taxable status of parcels, condominium conversions, and appeals.

* Totals may not equal sum of components due to rounding.

(1) Beginning with 2001, data is presented at 100 percent value. Amounts as of the beginning of 2001 are restated to reflect 100 percent value.

Source: State of Maryland, Department of Assessments and Taxation.

MONTGOMERY COUNTY, MARYLAND
 BUILDING PERMITS, ASSESSED VALUE OF NEW CONSTRUCTION ADDED TO TAXABLE REAL PROPERTY TAX BASE,
 COMMERCIAL BANK DEPOSITS, AND ESTIMATED MARKET VALUE OF TAXABLE REAL PROPERTY
 LAST TEN FISCAL YEARS
 (Dollars in Millions)

Table 10

Fiscal Year	Total Number of Building Permits (3)	Assessed Value of New Construction Added to the Taxable Real Property Tax Base (1)					Commercial Bank Deposits (2) as of June 30th	
		Residential	Apartments	Condo-miniums	Commercial and Industrial	All Other (4)		Total (6)
1994	11,769	\$ 467.9	\$ 18.6	\$ 56.0	\$ 99.5	\$ 11.9	\$ 653.9	\$ 7,865.6
1995	13,500	582.8	3.2	23.0	70.0	5.9	684.9	7,709.8
1996	12,677	764.5	25.2	51.6	116.2	53.9	1,011.4	7,993.6
1997	13,837	725.9	7.9	56.0	182.9	6.0	978.7	7,973.0
1998	14,162	743.1	1.9	48.9	330.8	27.6	1,152.2	8,375.6
1999	15,130	787.4	11.0	55.9	287.1	24.5	1,165.9	8,966.5
2000	20,205	843.4	93.8	108.4	233.6	7.5	1,286.7	9,350.9
2001	14,599	878.6	53.7	88.2	276.0	4.4	1,300.9	10,646.4
2002	15,696	896.1	19.4	70.8	520.7	1.3	1,508.4	11,623.7
2003	15,969	1,023.5	49.9	133.2	426.9	1.2	1,634.7	N/A

Fiscal Year	Estimated Market Value of Taxable Real Property (5)				
	Residential	Apartments and Condominiums	Commercial and Industrial	All Other	Total (6)
1994	\$ 45,591.2	\$ 8,153.7	\$ 10,933.6	\$ 1,492.6	\$ 66,171.2
1995	45,967.7	7,931.2	11,507.5	1,700.9	67,107.3
1996	46,113.7	7,783.7	11,079.1	1,700.8	66,677.4
1997	47,494.0	7,831.7	11,319.4	1,639.5	68,284.5
1998	48,412.1	7,802.6	11,437.3	1,643.3	69,295.3
1999	49,960.3	7,950.2	12,249.6	1,320.6	71,480.7
2000	52,089.4	8,417.0	13,287.6	1,113.4	74,907.4
2001	54,509.7	8,823.5	14,532.7	1,156.0	79,021.8
2002	57,762.2	9,223.0	16,054.6	1,189.3	84,229.0
2003	64,332.1	10,084.1	17,753.8	1,262.4	93,432.4

NOTES:

- (1) Source: State of Maryland, Department of Assessments and Taxation. Data from Fiscal Year 1994 through Fiscal Year 2001 adjusted to 100 percent of assessed value instead of the 40 percent assessment method.
- (2) Source: Federal Deposit Insurance Corporation, Annual "2002 Bank & Thrift Branch Office Data Book Summary of Deposits: Northeast Region."
- (3) Source: Montgomery County Government Department of Permitting Services.
- (4) Includes three primarily nonresidential categories (nonconforming, special exception, and plural zoned) along with farm property.
- (5) Source: State of Maryland, Department of Assessments and Taxation and Montgomery County Government Department of Finance.
- (6) Total may not equal sum of components due to rounding.

MONTGOMERY COUNTY, MARYLAND
 DEMOGRAPHIC STATISTICS
 LAST TEN FISCAL YEARS
Table 11

Calendar Year	Population (Fiscal Year)(1)	Civilian Labor Force (2)	Per Capita Income (3)	Median Age (4)	Average Registered Number of Pupils (Fiscal Year)(5)	Unemployment Rate (2)
1994	804,000	462,202	\$ 37,304	35.2 yrs.	113,429	2.9 %
1995	813,100	463,112	38,552	35.6	117,082	2.9
1996	822,800	474,872	39,705	35.8	120,291	2.6
1997	829,400	466,500	40,342	35.9	122,505	2.6
1998	842,900	467,741	43,303	N/A	125,035	2.3
1999	854,100	476,812	45,402	N/A	127,852	1.8
2000	869,500	481,950	49,107	N/A	130,689	1.9
2001	881,000	490,178	50,919	N/A	134,180	2.3
2002	892,000	503,584	52,363	N/A	138,891	2.8
2003	903,000	505,270	54,013	N/A	140,861	2.6

NOTES:

- (1) Source: Maryland-National Capital Park and Planning Commission, Research and Technology Center. Round 6.3 Cooperative Estimates.
- (2) Source: State of Maryland, Department of Labor, Licensing and Regulation. Civilian labor force data are by place of residence and restated for 2000 - 2002 and estimated for 2003. Unemployment rates are restated for 2002 and estimated for 2003.
- (3) Source: U.S. Department of Commerce, Bureau of Economic Analysis. Data for 1999 - 2001 are restated and data for 2002 and 2003 are estimates.
- (4) Source: Sales and Marketing Management's, "Survey of Buying Power," 1989-1997.
- (5) Data are restated for 2002 and estimated for 2003.

MONTGOMERY COUNTY, MARYLAND
 SPECIAL ASSESSMENT COLLECTIONS
 LAST TEN FISCAL YEARS
Table 12

Fiscal Year Ended	Current Assessment Due	Current and Future Assessments Collected	Ratio of Collections to Amount Due	Total Outstanding Current and Delinquent Assessments (1)
1994	\$ 101,050	\$ 119,505	118.26 %	\$ 761,520
1995	98,578	110,736	112.33	650,784
1996	96,749	101,771	105.19	549,013
1997	91,861	98,670	107.41	450,343
1998	83,688	97,205	116.15	353,454
1999	69,738	93,934	134.70	259,520
2000	50,018	68,483	136.92	191,037
2001	20,581	98,325	477.74	92,713
2002	20,305	14,683	72.31	78,030
2003	15,687	4,882	31.12	73,148

NOTES:

When any installment of a special assessment becomes delinquent, the entire assessment becomes due and, if not paid by the date of the next tax sale, the property is sold in the same manner as for taxes.

Many property owners pay assessments in full so that the comparison of current assessments due to current collections has been of relatively small importance in this County.

1994 Montgomery County Code, Chapter 49, Section 49-58, provides for the payment of assessments in not more than twenty installments upon adoption of the ordinance making the assessment.

(1) Includes all prior year receivables from fiscal year 1977.

MONTGOMERY COUNTY, MARYLAND
RATIO OF NET DIRECT DEBT
TO ASSESSED VALUE AND NET DIRECT DEBT PER CAPITA
LAST TEN FISCAL YEARS

Table 13

Fiscal Year	Population (1)	Assessed Value End of Period (2)	Net Direct Debt (3,4,5)	Ratio of Net Direct Debt to Assessed Value	Net Direct Debt per Capita
1994	804,000	\$ 28,823,025,280	\$ 1,016,053,054	3.53 %	\$ 1,264
1995	813,100	29,172,981,104	942,693,054	3.23	1,159
1996	822,800	29,575,004,490	1,138,948,054	3.85	1,384
1997	829,400	30,392,876,021	1,059,288,054	3.49	1,277
1998	842,900	30,929,092,105	1,207,463,054	3.90	1,433
1999	854,100	31,664,626,551	1,173,366,079	3.71	1,374
2000	869,500	32,553,856,811	1,293,522,607	3.97	1,488
2001	881,000	33,726,860,968	1,305,332,232	3.87	1,482
2002	892,000	81,776,292,140	1,368,962,005	1.67	1,535
2003	903,000	86,635,192,231	1,414,634,260	1.63	1,567

Notes:

- (1) Source: Maryland-National Capital Park and Planning Commission, Research and Technology Center. Round 6.3 Cooperative Estimates.
- (2) Fiscal Year 2002 is the first year that all real property in the State of Maryland is assessed at 100 percent of actual value instead of the previous 40 percent assessment method.
- (3) Source: Montgomery County Department of Finance, "Debt Service Program Bonded Debt Fiscal Year."
- (4) All County general obligation debt matures serially. All County general obligation debt is backed by a general tax guarantee and therefore is included in this table regardless of the source of funds actually used for the payment. Also included are Short-Term BANS/Commercial Paper Outstanding and Long-Term Notes Payable.
- (5) Net direct debt is the same as general bonded debt.

MONTGOMERY COUNTY, MARYLAND
 COMPUTATION OF LEGAL DEBT MARGIN
 AS OF JUNE 30, 2003

Table 14

Assessed value - Real Property (1)	\$ 82,407,337,831	
Debt limit - percent of assessed value (2)	6%	\$ 4,944,440,270
Assessed value - Personal Property	4,227,854,400	
Debt limit - percent of assessed value (2)	15%	634,178,160
Legal limitation for the borrowing of funds and the issuance of bonds		5,578,618,430
Amount of debt applicable to debt limit:		
General obligation bonds	1,288,293,054	
Bond anticipation notes	125,000,000	
Long-term notes payable	1,341,206	1,414,634,260
Legal Debt Margin		<u>\$ 4,163,984,170</u>

(1) See (1) on Table 7.

(2) As a Charter County, the legal debt limit is provided by Article 25A, Section 5(P), of the Annotated Code of Maryland. Under the amendment, the legal debt margin is a total of 6% of the assessable basis (presented at 100%) of real property of the County and 15% of the County's assessable basis of personal property and operating real property.

MONTGOMERY COUNTY, MARYLAND
 COMPUTATION OF NET DIRECT AND OVERLAPPING DEBT (1)
 AS OF JUNE 30, 2003

Table 15

Name of Jurisdiction	District Number	Gross Debt	Percentage of Debt Applicable to this Jurisdiction	Jurisdiction's Share of Debt
Montgomery County:				
County Government		\$ 1,493,314,260		\$ 1,493,314,260
Less: Self supporting debt (2)		<u>78,680,000</u>		<u>78,680,000</u>
County Government - net		\$ 1,414,634,260	100.00 %	\$ 1,414,634,260
Total Net Direct Debt		<u>1,414,634,260</u>	<u>100.00</u>	<u>1,414,634,260</u>
Overlapping Areas:				
M-NCPPC		168,205,448		51,679,913
Less: Self supporting debt (2)		<u>17,504,691</u>		<u>15,829,691</u>
M-NCPPC - net		150,700,757	23.79	35,850,222
MCRA		57,248,845		57,248,845
Less: Self supporting debt (2)		<u>57,248,845</u>		<u>57,248,845</u>
MCRA - net		-	-	-
HOC		660,826,260		660,826,260
Less: Self supporting debt (2)		<u>660,826,260</u>		<u>660,826,260</u>
HOC - net		-	-	-
WSSC		1,481,675,341		982,620,956
Less: Self supporting debt (2)		<u>1,475,185,341</u>		<u>982,620,956</u>
WSSC - net		6,490,000	-	-
Kingsview Village Center Development District		2,380,000	100.00	2,380,000
West Germantown Development District		15,915,000	100.00	15,915,000
Towns, Cities, and Villages: (3)				
Brookeville	8	160,000	100.00	160,000
Garrett Park	4	772,400	100.00	772,400
Poolesville	3	755,234	100.00	755,234
Rockville	4	53,827,669	100.00	53,827,669
Takoma Park	13	2,922,687	100.00	2,922,687
Washington Grove	9	<u>45,000</u>	<u>100.00</u>	<u>45,000</u>
Total Net Overlapping Debt		<u>233,968,747</u>	<u>48.14</u>	<u>112,628,212</u>
Total Net Direct and Overlapping Debt		<u>\$ 1,648,603,007</u>	<u>92.64 %</u>	<u>\$ 1,527,262,472</u>

NOTES:

- (1) Net direct debt of the County includes general obligation bonds, commercial paper bond anticipation notes, and long-term notes payable. Overlapping debt is the debt of other governmental entities in the County that is payable in whole or in part by taxpayers of the County. It includes general obligation bonds, revenue bonds, mortgages payable, notes payable, commercial paper bond anticipation notes, certificates of participation, and bank loans.
- (2) Self supporting debt is payable solely from the earnings of the enterprise for whose construction or improvement the debt was issued.
- (3) Entities are wholly within Montgomery County.

M-NCPPC - Maryland-National Capital Park and Planning Commission
 MCRA - Montgomery County Revenue Authority
 HOC - Housing Opportunities Commission of Montgomery County
 WSSC - Washington Suburban Sanitary Commission

MONTGOMERY COUNTY, MARYLAND
RATIO OF ANNUAL DEBT SERVICE EXPENDITURES FOR GENERAL BONDED DEBT
TO TOTAL GENERAL GOVERNMENTAL EXPENDITURES
LAST TEN FISCAL YEARS

Table 16

Fiscal Year	General Bonded Debt Principal	General Bonded Debt Interest	Total Debt Service(1)	Total General Governmental Expenditures(2)	Ratio of Debt Service to General Governmental Expenditures
1994	\$ 64,163,797	\$ 54,264,374	\$ 118,428,171	\$ 1,389,021,043	8.5 %
1995	70,457,054	54,914,987	125,372,041	1,458,019,717	8.6
1996	75,842,241	55,423,777	131,266,018	1,530,281,569	8.6
1997	78,030,212	59,281,223	137,311,435	1,559,212,528	8.8
1998	80,441,346	58,845,803	139,287,149	1,646,083,407	8.5
1999	84,727,525	61,488,395	146,215,920	1,771,696,929	8.3
2000	88,790,765	61,540,447	150,331,212	1,845,363,746	8.1
2001	92,685,151	63,211,281	155,896,432	1,970,383,252	7.9
2002	99,090,151	61,454,727	160,544,878	2,142,582,211	7.5
2003	106,665,149	62,472,728	169,137,877	2,261,517,883	7.5

NOTES:

(1) For FY03, excludes expenditures relating to long-term equipment notes, other lease and long-term notes, and issuing costs, which totaled \$21,183,621. Also excludes BANs retired through issuance of general obligation bonds amounting to \$155,000,000. In prior years, also excluded: a) WMATA debt service participation, b) participation in State of Maryland General Public School Construction Loans subsequent to June 30, 1967, not included as general bonded debt pursuant to State law, c) debt service related to closed schools, and d) State reimbursement for college audit findings.

(2) Includes General, Special Revenue, Debt Service, and beginning in FY02, Permanent Funds. Prior to FY02, also includes General Fund operating transfers to component units for purposes of education; such amounts are classified as education expenditures beginning in FY02. Beginning in FY97, excludes BANs retired through issuance of general obligation bonds. See Table 1.

MONTGOMERY COUNTY, MARYLAND
REVENUE BOND COVERAGE
LAST TEN FISCAL YEARS
Table 17

Fiscal Year	Revenue (2)	Current Expenses (3)	Net Revenue Available for Debt Service	Debt Service Requirement (4)	Debt Service Coverage %	Rate Covenant Requirement %	Excess Coverage %
<u>Bethesda Parking Lot District (1)</u>							
1994	\$ 9,062,255	\$ 2,437,274	\$ 6,624,981	\$ 3,495,997	189.50 %	125 %	64.50 %
1995	8,783,400	2,092,413	6,690,987	3,396,365	197.00	125	72.00
1996	9,226,176	2,466,734	6,759,442	3,371,538	200.49	125	75.49
1997	9,146,659	2,901,510	6,245,149	3,340,057	186.98	125	61.98
1998	10,879,885	3,082,433	7,797,452	3,327,258	234.35	125	109.35
1999	11,390,091	3,580,878	7,809,213	3,307,087	236.14	125	111.14
2000	11,511,966	3,475,533	8,036,433	3,261,988	246.37	125	121.37
2001	12,704,175	3,491,674	9,212,501	3,037,267	303.32	125	178.32
2002	15,784,467	3,929,577	11,854,890	3,037,908	390.23	125	265.23
2003	17,234,513	4,538,272	12,696,241	5,049,381	251.44	125	126.44

Silver Spring Parking Lot District (1)

1994	\$ 10,303,492	\$ 4,814,147	\$ 5,489,345	\$ 2,766,765	198.40 %	125 %	73.40 %
1995	9,161,823	5,108,666	4,053,157	2,725,758	148.70	125	23.70
1996	9,537,027	4,557,035	4,979,992	2,698,843	184.52	125	59.52
1997	8,966,658	4,793,670	4,172,988	2,691,922	155.02	125	30.02
1998	9,294,406	4,470,865	4,823,541	2,679,103	180.04	125	55.04
1999	9,533,119	4,413,037	5,120,082	2,690,302	190.32	125	65.32
2000	9,941,924	4,639,724	5,302,200	2,685,578	197.43	125	72.43
2001	10,191,417	4,184,387	6,007,030	2,599,218	231.11	125	106.11
2002	9,418,078	5,190,147	4,227,931	2,581,158	163.80	125	38.80
2003	10,951,677	5,521,236	5,430,441	2,541,128	213.70	125	88.70

NOTES:

- (1) The debt service requirements noted are for the Bethesda and Silver Spring Parking Lot Districts and will be payable solely from the revenues of the Bethesda and Silver Spring Parking Lot Districts.
- (2) "Revenues" means the parking fee revenues, parking fine revenues and parking tax revenues of a district and interest income (excluding income earned from the investment of the proceeds and the investment proceeds of the bonds, any additional bonds and any general obligation bonds of the County payable from unlimited ad valorem taxes in addition to net revenues of a district).
- (3) "Current Expenses" shall mean and include the reasonable and necessary costs of operating, maintaining, repairing and insuring the facilities within or operated by a district. This includes, without limitation, salaries and wages, annually appropriated lease payments and costs of materials, supplies and services, but excluding depreciation, principal of and the interest payments on the bonds and any additional bonds.
- (4) Includes debt service related to general obligation bonds.

(Continued)

MONTGOMERY COUNTY, MARYLAND
REVENUE BOND COVERAGE, CONCLUDED
LAST TEN FISCAL YEARS

Table 17

Fiscal Year (5)	Cash and Revenue (2)	Operating Expenses (3)	Net Cash and Revenue Available for Debt Service	Debt Service Requirement (4)	Debt Service Coverage %	Rate Covenant Requirement %	Excess Coverage %
<u>Solid Waste Disposal (1)</u>							
2000	\$ 116,414,685	\$ 46,949,571	\$ 69,465,114	\$ 40,309,962	172 %	110 %	62 %
2001	115,935,048	48,468,127	67,466,921	39,962,084	169	110	59
2002	103,712,766	51,179,767	52,532,999	39,947,469	132	110	22
2003	111,150,845	52,617,828	58,533,017	38,893,389	150	110	40

NOTES:

- (1) Per the Solid Waste Disposal Master Authorization section 5.13 "Rates and Charges; Rate Covenant", the County must charge rates such that revenues when combined with up to 25 percent of certain cash balances held by the fund will, in each fiscal year, at least equal the sum of 100 percent of operating expenses plus 110 percent of debt service.
- (2) "Revenues" means all monies in the Solid Waste Disposal Fund, all rents, rates, fees, service charges, user charges, etc., received by or imposed by the County in connection with the Disposal System.
- (3) "Operating Expenses" means and includes the reasonable or necessary costs and expenses of the County (not including long term expenses) of operating, maintaining, repairing, insuring, and administering the Disposal System or providing Disposal Services.
- (4) Includes debt service payments made on bonds issued by Northeast Maryland Waste Disposal Authority.
- (5) Data is not readily available for 1994 - 1999.

MONTGOMERY COUNTY, MARYLAND
 COMBINED SCHEDULE OF "CASH AND INVESTMENTS" AND
 "INVESTMENT AND INTEREST INCOME" - ALL FUNDS
 AS OF JUNE 30, 2003 AND FOR THE FISCAL YEAR ENDED JUNE 30, 2003
Table 18

	Cash and Investments			Investment and Interest Income (Loss)		
	Pooled	Nonpooled	Total	Pooled	Nonpooled	Total
Primary Government:						
General Fund	\$ 80,418,537	\$ 152,465	\$ 80,571,002	\$ 4,824,778	\$ 237,477	\$ 5,062,255
Debt Service Fund	1,835,636	31,616,982	33,452,618	680,701	2,775,472	3,456,173
Capital Projects Fund	95,227,036	17,952,595	113,179,631	16,797	292,907	309,704
Special Revenue Funds:						
Recreation	3,078,955	6,875	3,085,830	151,680	-	151,680
Fire Tax District	13,305,022	-	13,305,022	717,171	-	717,171
Mass Transit Facilities	10,318,023	3,325	10,321,348	244,499	368	244,867
Urban Districts	973,109	-	973,109	17,241	1,629	18,870
Noise Abatement Districts	15,104	-	15,104	836	-	836
Housing Initiative	6,616,274	-	6,616,274	150,087	61,753	211,840
Rehabilitation Loan	1,198,680	-	1,198,680	14,555	87,302	101,857
New Home Warranty Security	140,096	-	140,096	2,115	-	2,115
Revenue Stabilization	87,157,352	-	87,157,352	1,342,360	-	1,342,360
Economic Development	1,888,112	-	1,888,112	23,102	95,922	119,024
Cable TV *	5,921,375	-	5,921,375	152,938	-	152,938
Grants *	1,365,990	-	1,365,990	97,194	191,427	288,621
Agricultural Transfer Tax	7,305,225	-	7,305,225	123,405	-	123,405
Drug Enforcement Forfeitures	1,221,731	25,000	1,246,731	18,971	-	18,971
Water Quality Protection	1,224,002	-	1,224,002	13,188	-	13,188
Restricted Donations	987,269	-	987,269	3,552	-	3,552
Total Special Revenue Funds	142,716,319	35,200	142,751,519	3,072,894	438,401	3,511,295
Permanent Fund:						
HOC Treasury Bonds	521,476	7,173,294	7,694,770	-	780,337	780,337
Enterprise Funds:						
Liquor	4,741,479	32,375	4,773,854	-	-	-
Solid Waste Disposal and Collection	82,730,380	3,266,292	85,996,672	1,548,455	683,287	2,231,742
Parking Lot Districts	33,355,419	31,211	33,386,630	624,579	887	625,466
Permitting Services	8,756,657	-	8,756,657	170,710	-	170,710
Community Use of Public Facilities	2,521,589	50	2,521,639	41,306	-	41,306
Total Enterprise Funds	132,105,524	3,329,928	135,435,452	2,385,050	684,174	3,069,224
Internal Service Funds:						
Motor Pool	7,983,152	300	7,983,452	148,749	-	148,749
Liability & Property Coverage Self-Insurance *	47,737,873	-	47,737,873	909,852	3,490	913,342
Employee Health Benefits Self-Insurance	13,011,661	-	13,011,661	139,730	-	139,730
Central Duplicating	354,745	-	354,745	4,681	-	4,681
Total Internal Service Funds	69,087,431	300	69,087,731	1,203,012	3,490	1,206,502
Pension and Other Employee Benefit Trust Funds						
Investment Trust Fund	2,392,498	2,195,285,888	2,197,678,386	66,649	96,351,643	96,418,292
Private Purpose Trust Funds	24,071,770	-	24,071,770	436,372	-	436,372
Agency Funds	2,512,432	-	2,512,432	28,110	91	28,201
Agency Funds	37,790,559	79,717	37,870,276	7,656	-	7,656
Total Primary Government	588,679,218	2,255,626,369	2,844,305,587	12,722,019	101,563,992	114,286,011
Component Units (Participation in County Pool)	11,485,768	-	11,485,768	210,418	-	210,418
Total	\$ 600,164,986	\$ 2,255,626,369	\$ 2,855,791,355	\$ 12,932,437	\$ 101,563,992	\$ 114,496,429

* Pooled investment income of the Cable TV Special Revenue Fund and the Liability and Property Coverage Self-Insurance Internal Service Fund include \$2,055 and \$5,655, respectively, related to interest earned on deposits, which has been classified as a liability. Pooled investment income of the Grants Special Revenue Fund includes \$25,087 related to interest earned on funding advanced by the State, which has been remitted to the State and netted against investment income.

MONTGOMERY COUNTY, MARYLAND
 COMBINED SCHEDULE OF CASH AND INVESTMENTS - BY FINANCIAL INSTITUTION
 JUNE 30, 2003

Table 19

Description	Total
Allfirst Bank	\$ 2,073,385
Bank of America, N. A.	6,518,010
Chevy Chase Bank	5,020,486
First Union National Bank	8,990,934
SunTrust Bank	6,277,273
Total Financial Institutions	<u>28,880,088</u>
Petty Cash, Change Funds, Fiscal Agents, and Safe Deposit Escrow:	
General Fund	152,465
Debt Service Fund	31,616,982
Capital Projects Fund	17,952,595
Special Revenue Funds	35,200
Enterprise Funds	176,376
Internal Service Funds	300
Fiduciary Funds	79,717
Total Petty Cash, Change Funds, Fiscal Agents, and Safe Deposit Escrow	<u>50,013,635</u>
Total Cash Deposits in Financial Institutions and on Hand	78,893,723
Investments, at carrying value (see Table below)	<u>2,776,897,632</u>
Total Cash and Investments (1)	<u>\$ 2,855,791,355</u>

MONTGOMERY COUNTY, MARYLAND
 COMBINED SCHEDULE OF INVESTMENTS
 JUNE 30, 2003

Table 20

	Non-Pooled				Total Carrying Value (2)
	Pooled	Permanent	Enterprise	Fiduciary	
Investments, including accrued interest:					
Repurchase Agreements	\$ 179,948,151	\$ -	\$ -	\$ -	\$ 179,948,151
U.S. Government Securities	68,902,050	7,173,294	3,153,552	-	79,228,896
Commercial Paper	26,983,550	-	-	-	26,983,550
Bankers' Acceptances	154,700,728	-	-	-	154,700,728
Money Market Funds	140,750,419	-	-	-	140,750,419
Pension and Other Employee Benefit Trusts	-	-	-	2,195,285,888	2,195,285,888
Total (1)	<u>\$ 571,284,898</u>	<u>\$ 7,173,294</u>	<u>\$ 3,153,552</u>	<u>\$ 2,195,285,888</u>	<u>\$ 2,776,897,632</u>

- (1) Includes component units' participation in County external investment pool (see Tables 18 and 19).
 (2) Carrying value is the same as fair value.

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF CUMULATIVE APPROPRIATIONS, EXPENDITURES, AND ENCUMBRANCES
CAPITAL PROJECTS
FROM PROJECT INCEPTION THROUGH JUNE 30, 2003
Table 21

Project Number	Project Name	Cumulative Appropriation	Cumulative Expenditures Plus Encumbrances	Variance Positive (Negative)
CAPITAL PROJECTS FUND:				
General Government				
100300	Judicial Center Annex	\$ 355,000	\$ 147,710	\$ 207,290
109772	Digital Recording/Retrieval System-CCT	622,820	622,820	-
110100	Case Management System	94,000	94,000	-
300100	E Contract TIF	100,000	93,313	6,687
316222	ALARF: MCG	7,774,503	505,368	7,269,135
319485	Technology Investment Loan Func	500	-	500
319486	Technology Investment Grant Func	395,000	-	395,000
329684	Performance Improvement - Tax System	1,277,000	1,252,240	24,760
340100	Emontgomery Online Registration	125,000	124,935	65
340301	AECC-Alternate Emergency Communications Center	1,906,000	143,425	1,762,575
349731	Enterprise Help Desk	249,000	244,619	4,381
349996	Fibernet - CIP Subproject - DIST	14,927,500	14,603,069	324,431
349997	PBX Telephone System Replacement	5,107,000	5,033,284	73,716
349998	PBX Telephone System Replacement	250,000	79,221	170,779
349999	Montgomery County E-Commerce Initiative	300,000	263,703	36,297
500123	Radio Repair Shop	3,119,000	3,113,898	5,102
500152	Facilities Site Selection: MCG	185,000	155,317	29,683
500301	EOB and Courthouse Garage Rehabilitation	320,000	205,964	114,036
507834	Energy Conservation: MCG	606,447	228,244	378,203
508331	Roof Replacement: MCG	1,897,931	1,824,104	73,827
508728	Asbestos Abatement: MCG	223,174	214,440	8,734
508768	Facility Planning: MCG	5,396,000	4,486,643	909,357
508941	HVAC/Electrical Replacement: MCG	4,996,074	4,114,530	881,544
509020	East County Regional Service Center	3,104,000	3,101,659	2,341
509514	Planned Lifecycle Asset Replacement: MCG	1,424,024	1,387,152	36,872
509651	Fibernet	11,058,500	10,704,777	353,723
509912	Mid-County Regional Services Center	1,195,000	1,193,039	1,961
509913	EOB & JC Exterior Renovation Phase II & III	3,538,000	1,449,934	2,088,066
509914	Resurfacing Parking Lots: MCG	1,105,000	1,058,633	46,367
509915	Multi-Agency Driver Training Facility	480,000	382,019	97,981
509923	Elevator Modernization	3,582,000	2,406,152	1,175,848
509970	Life Safety System	1,131,000	800,739	330,261
Total General Governmen		76,844,473	60,034,951	16,809,522
Public Safety:				
150103	Juvenile Justice Information System	1,050,790	1,050,355	435
340200	Integrated Justice Information System	3,651,290	-	3,651,290
349495	Public Safety Radio System	58,826,000	58,069,156	756,844
349657	Public Safety Mobile Data System	65,243,000	56,411,158	8,831,842

(Continued)

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF CUMULATIVE APPROPRIATIONS, EXPENDITURES, AND ENCUMBRANCES, CONTINUED
CAPITAL PROJECTS
FROM PROJECT INCEPTION THROUGH JUNE 30, 2003

Table 21

Project Number	Project Name	Cumulative Appropriation	Cumulative Expenditures Plus Encumbrances	Variance Positive (Negative)
429006	Montgomery County Correctional Facility	\$ 90,453,446	\$ 88,977,773	\$ 1,475,673
429755	Detention Center Reuse	2,980,000	828,182	2,151,818
450102	West Germantown Fire Station	485,000	8,143	476,857
450105	Rockville Fire Station 3 Renovation	500,000	-	500,000
450302	Fire Stations: Life Safety Systems	160,000	-	160,000
450303	Emergency Operation Center	489,000	333,868	155,132
450305	Female Facility Upgrade	432,000	-	432,000
458429	Resurfacing: Fire Stations	968,646	758,158	210,488
458629	Roof Replacement: Fire Stations	762,338	94,694	667,644
458756	HVAC/Electrical Replacement: Fire Stations	1,008,084	539,063	469,021
458788	Fire Apparatus State Funded	2,028,440	2,023,599	4,841
458789	Station Renovations State Funded	3,155,480	3,149,010	6,470
459477	Facility Planning: Fire & Rescue	303,000	291,921	11,079
459612	Vehicle Exhaust Systems: Fire Stations	1,949,000	1,577,444	371,556
459613	Kensington Fire Station 5 Renovation	2,365,000	2,363,785	1,215
459779	Collapse Rescue Team Building	752,000	751,113	887
459901	Sandy Spring Station 4 Replacement	2,195,000	2,152,248	42,752
459902	Silver Spring Fire Station 1 Replacement	12,228,000	4,036,900	8,191,100
459967	Takoma Park Fire Station 2 Replacement	631,000	592,215	38,785
470102	Vehicle Recovery Facility	3,370,000	386,861	2,983,139
479452	Facility Planning: Police	580,000	565,099	14,901
479903	Wheaton-Glenmont Police District Station Renovation	2,846,000	2,589,623	256,377
479909	PSTA Academic Building Complex	1,854,000	850,833	1,003,167
500210	Rockville District Court Renovations	2,619,000	2,311,135	307,865
Total Public Safety		263,885,514	230,712,336	33,173,178
Transportation:				
500001	Primrose Street Storm Drain	195,000	191,140	3,860
500002	Blick Drive	129,000	128,746	254
500005	Great Seneca Hwy @ Muddy Branch & Sam Eig Hwy	2,010,000	556,902	1,453,098
500007	Christopher Ave & Midcounty @ Montgomery Village Ave	1,010,000	641,674	368,326
500010	Redland Rd from Crabbs Branch Way to Needwood Rd	1,896,000	301,885	1,594,115
500022	Schaeffer Road	3,040,000	2,624,837	415,163
500100	Greencastle Road	307,000	96,622	210,378
500101	Travilah Road	5,481,000	957,358	4,523,642
500102	Bethesda CBD Streetscapes	180,000	5,092	174,908
500104	Clarksburg Road Bridge No. M-135	1,394,000	1,320,327	73,673
500105	Goshen Road Bridge No. M-061B	2,491,000	2,260,745	230,255
500106	Mouth of the Monocacy Road Bridge M-135	1,097,000	33,516	1,063,484
500108	Battery Park Storm Drain	19,000	10,995	8,005
500109	Emory Lane Storm Drain	20,000	20,000	-
500110	Ken Branch Storm Drain	445,000	153,290	291,710
500112	Advance Reforestation	350,000	215,642	134,358
500119	Bethesda Bikeway & Pedestrian Facilities	1,000	1,000	-
500120	Grosvenor Metro Garage	27,891,000	25,634,174	2,256,826
500140	Jones Bridge Road at Rockville Pike	1,433,000	334,915	1,098,085

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MONTGOMERY COUNTY, MARYLAND
 SCHEDULE OF CUMULATIVE APPROPRIATIONS, EXPENDITURES, AND ENCUMBRANCES, CONTINUED
 CAPITAL PROJECTS
 FROM PROJECT INCEPTION THROUGH JUNE 30, 2003

Table 21

Project Number	Project Name	Cumulative Appropriation	Cumulative Expenditures Plus Encumbrances	Variance Positive (Negative)
500147	Old Georgetown Road Improvements	\$ 2,600,000	\$ 1,116,674	\$ 1,483,326
500148	Silver Spring Transit Center ITS Component	189,000	-	189,000
500151	Woodfield Road Extended	1,009,000	683,689	325,311
500153	Twinbrook Metro Station Access	764,000	710,751	53,249
500202	Wayne Avenue Bridge No. M-162	1,327,000	10,038	1,316,962
500204	Darnestown Road at Shady Grove Road	1,660,000	2,138	1,657,862
500310	Citadel Avenue Extended	1,220,000	120,227	1,099,773
500311	Montrose Parkway West	10,445,000	8,604,304	1,840,696
500313	Bridge Preservation Program	768,000	681,180	86,820
500320	Storm Drain General	1,390,000	436,957	953,043
500321	CNG Fueling Stations	4,429,000	264,846	4,164,154
500322	Friendship Heights Pedestrian-Transit Enhancement	150,000	-	150,000
500323	Transportation Management Center	892,000	415,523	476,477
500333	Pedestrian Safety Program	300,000	173,133	126,867
500338	Highway Noise Abatement	500,000	107,513	392,487
500350	EOC and TMC Co-Location at ECC	8,937,000	7,012,449	1,924,551
500401	Nebel Street Extended	482,000	-	482,000
500402	Fairland Road Improvement	645,000	408,142	236,858
500403	Stringtown Road Extended	1,133,000	872,276	260,724
500432	Blackrock Center for the Arts	2,000,000	-	2,000,000
506747	Annual Sidewalk Programs	3,305,908	3,203,525	102,383
507017	Intersection & Spot Improvements	5,330,222	2,221,747	3,108,475
507055	Streetlighting	2,742,268	2,652,718	89,550
507154	Traffic Signals	5,659,598	5,643,124	16,474
507310	Public Facilities Roads	1,512,873	690,003	822,870
507596	Annual Bikeway Program	702,964	599,113	103,851
507658	Bus Stop Improvements	463,763	338,521	125,242
508000	Subdivision Roads Participation	2,334,576	1,035,733	1,298,843
508113	Guardrail Projects	453,400	435,918	17,482
508180	Facility Planning - Storm Drains	2,384,180	2,175,562	208,618
508182	Sidewalk & Infrastructure Revitalization	11,583,416	11,371,250	212,166
508191	I-270 Overpass/Westlake-Fernwood	5,165,548	5,165,548	-
508254	Watkins Mill Road Bridge	3,991,881	3,991,881	-
508369	East Randolph Road Widening - Phase II	12,164,950	12,164,950	-
508487	SDM-0483 Garland Avenue Storm Drainage	523	523	-
508522	Sam Eig Highway	14,466,162	14,466,162	-
508527	Resurfacing: Primary/Arterial	6,803,944	6,248,994	554,950
508610	Seven Locks Road-River to Dwight	6,225,590	6,159,010	66,580
508611	Great Seneca Highway Phase III	23,637,110	23,626,355	10,755
508617	ICC Feasibility Study	2,800,352	2,800,352	-
508625	Middlebrook Road-Great Seneca to Maryland 355	8,740,823	8,740,823	-
508671	Maryland 118 Relocated	36,835,000	36,833,949	1,051
508695	Tomlinson Avenue Storm Drainage	5,000	5,000	-
508715	Father Hurley Blvd/Ridge Road Extended	23,537,700	21,217,183	2,320,517
508716	Silver Spring Traffic Improvements	1,312,093	379,066	933,027
508817	Dixon Avenue SRP-50	41,850	40,099	1,751
508908	Parking Silver Circle Garage (#60)	1,839,000	1,749,174	89,826
509005	SRP-44 New Hampshire Avenue/Randolph Road	1,162,000	1,044,554	117,446

(Continued)

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF CUMULATIVE APPROPRIATIONS, EXPENDITURES, AND ENCUMBRANCES, CONTINUED
CAPITAL PROJECTS
FROM PROJECT INCEPTION THROUGH JUNE 30, 2003

Table 21

Project Number	Project Name	Cumulative Appropriation	Cumulative Expenditures Plus Encumbrances	Variance Positive (Negative)
509036	Transportation Improvements for New Schools	\$ 636,542	\$ 523,282	\$ 113,260
509038	Glenmont Metro Parking Garage	5,597,710	5,597,295	415
509045	Life Sciences Center Roadway Improvements	4,037,580	3,949,545	88,035
509094	Cedar View Court SRP66	50,000	25,124	24,876
509124	Summit Avenue Bridge #86	1,141,414	1,141,414	-
509132	Facility Planning: Bridges	5,651,680	5,447,984	203,696
509153	Brighton Dam Bridge Deck Replacement	1,442,162	1,442,162	-
509200	Sundown Road Bridge #22	750,970	750,970	-
509274	Robey Road	8,620,600	8,020,722	599,878
509321	Norbeck Road Extended	28,158,000	26,783,088	1,374,912
509325	ADA Compliance: Transportation	4,043,915	3,974,982	68,933
509337	Facility Planning: Transportation	16,782,050	16,060,949	721,101
509399	Advanced Transportation Management System	21,810,000	21,238,993	571,007
509416	Linden Lane Bridge #84	1,829,498	1,829,498	-
509475	Germantown Town Center Roadway Improvements	483,818	483,818	-
509521	Falls Road Bike Path	921,000	268,359	652,641
509523	Neighborhood Traffic Calming	690,362	689,417	945
509587	North Bethesda Trail Bridges	5,312,520	5,278,830	33,690
509637	Glen Echo Storm Drain	670,000	627,224	142,776
509703	Glenmont Metro Add-on Facilities	825,000	621,456	203,544
509706	State Highway Noise Abatement	4,885,000	3,662,768	1,222,232
509707	Twinbrook Parkway Bridge #154	2,356,140	2,356,140	-
509708	Whites Ferry Road Bridge #188	708,401	708,401	-
509753	Bridge Renovation & Preservation	987,198	662,936	324,262
509769	Neighborhood Storm Drain Repairs	652,591	446,352	206,239
509770	Storm Drain Participation Project II	320,716	132,435	188,281
509781	Briggs Chaney - Road Curve Improvements	1,648,871	1,648,871	-
509820	Dennis Avenue Bridge #156	986,258	967,840	18,418
509821	Dorset Avenue Bridge #MPK-14	399,392	399,392	-
509825	Stoneybrook Drive Over CSX #76	2,687,000	2,640,415	46,585
509826	Fernwood Road Storm Drain	493,000	489,935	3,065
509830	Pavement Rehabilitation	9,522,000	7,012,786	2,509,214
509867	Jones Mill Road Bridge #75	1,122,110	1,103,790	18,320
509874	West Germantown Development District - Roads	8,373,000	6,490,693	1,882,307
509922	North Bethesda Trail	399,000	208,569	190,431
509924	Bordly Drive Extended	3,123,000	2,326,943	796,057
509928	Brookville Service Park	600,000	327,966	272,034
509942	Briggs Chaney Road East of US 29	6,800,000	648,920	6,151,080
509943	Muncaster Road Improvements	1,670,000	590,900	1,079,100
509944	Valley Park Drive	483,000	204,843	278,157
509945	Howard Chapel Road Bridge #124	1,423,000	1,247,213	175,787
509946	Peach Tree Road Bridge #150	1,847,000	1,467,452	379,548
509947	River Road Bridge #27	1,507,000	1,357,931	149,069
509948	Outfall Repairs	820,000	526,847	293,153
509950	Sweetbriar Parkway Storm Drain	75,000	71,897	3,103
509951	Damascus Park & Ride	495,000	495,000	-
509952	Germantown Transit Center	1,913,000	1,890,756	22,244
509953	Old Columbia Pike - Phase 1 & 2	2,810,000	2,225,517	584,483

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MONTGOMERY COUNTY, MARYLAND
 SCHEDULE OF CUMULATIVE APPROPRIATIONS, EXPENDITURES, AND ENCUMBRANCES, CONTINUED
 CAPITAL PROJECTS
 FROM PROJECT INCEPTION THROUGH JUNE 30, 2003

Table 21

Project Number	Project Name	Cumulative Appropriation	Cumulative Expenditures Plus Encumbrances	Variance Positive (Negative)
509954	Germantown Road Extended	\$ 6,252,000	\$ 5,778,771	\$ 473,229
509957	Shady Grove Metro Garage	27,427,000	27,301,620	125,380
509967	Shady Grove Road - Six Lanes	4,822,000	4,177,204	644,796
509972	Emory Lane Bike Path	602,000	581,349	20,651
509974	Silver Spring Transit Center	39,883,000	4,258,147	35,624,853
509975	Silver Spring Green Trail	745,000	649,990	95,010
509976	Forest Glen Pedestrian Bridge	5,956,000	1,129,063	4,826,937
509977	Sweepstakes Road Sidewalk	596,000	328,168	267,832
509995	Conference Center Intersection Improvements	1,634,000	159,330	1,474,670
509997	US 29 Sidewalks	1,735,000	949,855	785,145
509998	Kingsview Village Center Development District Roads	3,072,000	2,229,420	842,580
789870	Belward Research Campus Infrastructure Development	5,126,000	4,980,187	145,813
Total Transportation		541,843,192	431,601,261	110,241,931
Health:				
640001	Gude Drive Men's Shelter	530,000	492,100	37,900
649187	Day Care: Schools	707,000	671,163	35,837
649278	HHS Piccard/Crisis Center	4,425,335	4,425,335	-
649424	Center on Domestic Violence	3,646,000	3,593,265	52,735
649933	HHS Integration - Upcounty Services Center	995,000	994,239	761
Total Health		10,303,335	10,176,102	127,233
Culture & Recreation:				
018710	Legacy Open Space	13,228,000	11,570,109	1,657,891
500004	Glen Echo Park	19,850,000	14,910,943	4,939,057
500006	Germantown Bank Building	140,000	140,000	-
500122	Moneysworth Farm Reuse	632,000	274,216	357,784
509601	Strathmore Hall Addition & Renovation	2,979,402	2,979,402	-
509904	Strathmore Hall Arts Center	89,025,000	86,222,278	2,802,722
710101	Germantown Library	15,533,000	3,301,148	12,231,852
710200	Aspen Hill Library Elevator Renovation	245,000	19,011	225,989
719502	Quince Orchard Library	5,702,000	5,691,355	10,645
719904	Bethesda Regional Library Renovation	3,264,000	3,078,572	185,428
719905	Rockville Regional Library	4,425,000	1,726,687	2,698,313
719906	Long Branch Library Renovation	1,980,000	1,960,992	19,008
720107	Holiday Park Senior Center Addition	820,000	732,132	87,868
720300	Parking Lot Expansion: MAC	100,000	86,798	13,202
720307	Long Branch Pool Improvements	200,000	-	200,000
727388	Athletic Field Rehabilitation	1,136,500	1,135,632	868
729014	Fairland Community Recreation Center	7,034,000	7,025,708	8,292
729610	Rosemary Hills Community Recreation Center	4,668,000	4,664,717	3,283
729658	Public Arts Trust	869,121	496,725	372,396
729739	Wheaton/Glenmont Pool Replacement	4,244,000	4,243,278	722
729901	Damascus Community Recreation Center	9,770,000	7,337,705	2,432,295
729902	MLK Swim Center Phase II Outdoor Pool	5,341,000	5,023,044	317,956
729903	Bethesda Outdoor Pool Renovation	1,449,000	1,413,672	35,328
729904	Piney Branch Pool Renovation	460,000	439,451	20,549
999999	Acquisition & Development: Non-Local Parks	99,239,270	82,490,031	16,749,239
Total Culture & Recreation		292,334,293	246,963,606	45,370,687

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MONTGOMERY COUNTY, MARYLAND
 SCHEDULE OF CUMULATIVE APPROPRIATIONS, EXPENDITURES, AND ENCUMBRANCES, CONTINUED
 CAPITAL PROJECTS
 FROM PROJECT INCEPTION THROUGH JUNE 30, 2003

Table 21

Project Number	Project Name	Cumulative Appropriation	Cumulative Expenditures Plus Encumbrances	Variance Positive (Negative)
Housing and Community Development:				
150100	Silver Spring RR Station Restoration	\$ 398,000	\$ 397,120	\$ 880
150102	City Place	2,000,000	2,000,000	-
159281	Silver Spring Redevelopment Program	36,482,000	31,405,433	5,076,567
159516	Silver Theater	25,472,935	24,159,916	1,313,019
159920	Round House Theater	5,190,000	3,778,079	1,411,921
159921	Silver Spring Civic Building	9,377,000	296,685	9,080,315
180100	Neighborhood Initiatives Restoration	150,000	49,307	100,693
316223	ALARF-Silver Spring Retail Redevelopment	33,050,298	32,655,568	394,730
760100	Affordable Housing Acquisition	500,000	480,071	19,929
760201	Community Legacy	890,000	339,488	550,512
760300	Wheaton Pedestrian Improvement Program	500,000	116,831	383,169
767184	Housing Site Fund	1,127,370	523,793	603,577
767511	HOC Opportunity Housing Development Fund	4,500,000	3,480,657	1,019,343
768047	HOC MPDU Property Acquisition Fund	10,507,000	7,090,319	3,416,681
768438	Wheaton CBD Improvement Program	12,045,000	12,006,214	38,786
768935	Montgomery Housing Initiative	45,688,701	45,688,701	-
769375	Facility Planning: HCD	931,000	930,977	23
769616	Kensington Revitalization	1,659,700	1,531,968	127,732
769666	Four Corners Commercial Revitalization	969,000	777,102	191,898
769907	Long Branch Neighborhood Improvements	400,000	393,110	6,890
769908	Amherst Avenue Streetscaping	515,000	514,981	19
780100	Maryland Technology Development Center	850,000	850,000	-
780200	Silver Spring Innovation Center	2,524,000	988,343	1,535,657
789057	Shady Grove Life Sciences Center	1,050,000	823,985	226,015
789593	Conference Center - Design	3,159,000	3,159,000	-
Total Housing & Community Development		199,936,004	174,437,648	25,498,356
Environment:				
788911	Agricultural Land Preservation Easements - County	14,028,398	13,730,422	297,976
800100	Airpark West	42,000	42,000	-
800302	Mary Boland SM Pond	599,697	179,909	419,788
807359	Miscellaneous Stream Valley Improvements	4,248,110	2,485,820	1,762,290
808040	SM Participation Project	278,219	84,154	194,065
808726	SM Retrofit: Countywide	4,722,904	1,569,165	3,153,739
809319	Facility Planning: SM	3,594,000	3,593,521	479
809342	SM Retrofit: Anacostia	4,068,000	2,031,402	2,036,598
809478	SM Facility Structural Repairs	563,738	559,248	4,490
809810	Montclair Manor Flood Mitigation	715,000	702,103	12,897
Total Environment		32,860,066	24,977,744	7,882,322
TOTAL CAPITAL PROJECTS FUND		1,418,006,877	1,178,903,648	239,103,229
ENTERPRISE FUNDS:				
Transportation Parking District:				
500107	Bethesda Cheltenham Garage 42	12,488,000	11,132,814	1,355,186
500324	Parking Bethesda Woodmont Corner Garage (11) Restoration	2,120,000	1,730,502	389,498
500328	Parking Bethesda Elevator Modernization	26,000	-	26,000
500329	Parking Bethesda Wayfinding	114,000	-	114,000
500330	Parking Silver Spring Wayfinding	28,000	-	28,000

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MONTGOMERY COUNTY, MARYLAND
 SCHEDULE OF CUMULATIVE APPROPRIATIONS, EXPENDITURES, AND ENCUMBRANCES, CONCLUDED
 CAPITAL PROJECTS
 FROM PROJECT INCEPTION THROUGH JUNE 30, 2003

Table 21

Project Number	Project Name	Cumulative Appropriation	Cumulative Expenditures Plus Encumbrances	Variance Positive (Negative)
508250	Parking Silver Spring Facility Renovations	\$ 4,315,855	\$ 3,454,807	\$ 861,048
508255	Parking Bethesda Facility Renovations	2,273,782	2,093,647	180,135
508908	Parking Silver Spring Circle Garage #60	43,504	43,504	-
509141	Parking Silver Spring G-5/55 Aesthetic Improvements	60,000	42,480	17,520
509327	Parking Silver Spring Elevator Improvements	1,269,000	1,226,488	42,512
509408	Parking Silver Spring Waste Water Quality	3,283,000	2,350,318	932,682
509410	Parking Bethesda Waste Water Quality	2,259,000	1,735,420	523,580
509525	Facility Planning Parking	1,732,000	1,379,414	352,586
509709	Parking Wheaton Facility Renovations	1,053,687	420,312	633,375
509773	Parking Bethesda Garage 36 - Planning	277,000	274,457	2,543
509930	Parking Bethesda Del Ray/Auburn Garage 36	17,901,000	17,726,852	174,148
509971	Parking Town Square Garage #61	7,669,067	7,607,333	61,734
Total Transportation Parking District		56,912,895	51,218,348	5,694,547
Sanitation:				
507642	Oaks Sanitary Landfill	81,812,030	75,533,569	6,278,461
508712	Gude Landfill Closure	2,813,970	2,676,911	137,059
509101	New Landfill - Site 2	10,156,000	9,824,061	331,939
509803	Citizen Drop-Off Area Improvements	2,063,000	1,808,836	254,164
Total Sanitation		96,845,000	89,843,377	7,001,623
TOTAL ENTERPRISE FUNDS		153,757,895	141,061,725	12,696,170
GRAND TOTAL		\$ 1,571,764,772	\$ 1,319,965,373	\$ 251,799,399

MONTGOMERY COUNTY, MARYLAND
 LIABILITY AND PROPERTY COVERAGE AND EMPLOYEE HEALTH BENEFITS SELF-INSURANCE FUNDS
 SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS BY PARTICIPANT
 FOR THE YEAR ENDED JUNE 30, 2003

Table 22

	Liability and Property Coverages						Total Liability and Property Coverage	Employee** Health Benefits	Total
	Automobile Liability	General Liability	Workers' Compensation	Property	Auto Physical	Other			
Risk Center Income (Expenses):									
County Government:									
Contributions	\$ 1,086,000	\$ 937,000	\$ 4,360,500	\$ 18,000	\$ 200,000	\$ 2,869,100	\$ 9,470,600	\$ 88,463,403	\$97,934,003
Recovered losses	-	-	-	-	-	857,099	857,099	-	857,099
Self-insurance losses	(1,092,302)	(824,387)	(8,430,145)	-	(874,953)	-	(11,221,787)	(54,155,444)	(65,377,231)
Commercial insurance	-	-	-	-	-	(515,091)	(515,091)	(30,518,982)	(31,034,073)
Other costs of risk*	-	-	-	-	-	(1,542,257)	(1,542,257)	(4,957,555)	(6,499,812)
Income margin (deficit)	(6,302)	112,613	(4,069,645)	18,000	(674,953)	1,668,851	(2,951,436)	(1,168,578)	(4,120,014)
Montgomery County Public Schools:									
Contributions	643,000	253,000	5,349,000	70,000	3,000	3,005,300	9,323,300	-	9,323,300
Recovered losses	-	-	-	-	-	43,584	43,584	-	43,584
Self-insurance losses	(608,775)	-	(6,913,056)	(661,457)	(3,341)	-	(8,186,629)	-	(8,186,629)
Commercial insurance	-	-	-	-	-	(987,055)	(987,055)	-	(987,055)
Other costs of risk*	-	-	-	-	-	(1,403,381)	(1,403,381)	-	(1,403,381)
Income margin (deficit)	34,225	253,000	(1,564,056)	(591,457)	(341)	658,448	(1,210,181)	-	(1,210,181)
Montgomery Community College									
Contributions	6,000	4,000	80,000	5,000	-	144,900	239,900	-	239,900
Recovered losses	-	-	-	-	-	3,387	3,387	-	3,387
Self-insurance losses	-	(44,240)	(253,253)	(40,761)	-	-	(338,254)	-	(338,254)
Commercial insurance	-	-	-	-	-	(96,373)	(96,373)	-	(96,373)
Other costs of risk*	-	-	-	-	-	(56,023)	(56,023)	-	(56,023)
Income margin (deficit)	6,000	(40,240)	(173,253)	(35,761)	-	(4,109)	(247,363)	-	(247,363)
Maryland-National Capital Park and Planning Commission									
Contributions	-	-	-	-	-	865,300	865,300	-	865,300
Commercial insurance	-	-	-	-	-	(170,838)	(170,838)	-	(170,838)
Other costs of risk*	-	-	-	-	-	(457,299)	(457,299)	-	(457,299)
Income margin (deficit)	-	-	-	-	-	237,163	237,163	-	237,163
Fire Departments:									
Contributions	-	-	3,794,000	-	-	1,000,490	4,794,490	-	4,794,490
Self-insurance losses	-	-	(5,296,490)	-	-	-	(5,296,490)	-	(5,296,490)
Other costs of risk*	-	-	-	-	-	(583,216)	(583,216)	-	(583,216)
Income margin (deficit)	-	-	(1,502,490)	-	-	417,274	(1,085,216)	-	(1,085,216)
City of Rockville:									
Contributions	48,000	57,000	538,000	3,000	9,000	204,350	859,350	-	859,350
Self-insurance losses	(164,590)	(64,225)	(601,622)	(3,000)	(8,546)	-	(841,983)	-	(841,983)
Commercial insurance	-	-	-	-	-	(30,458)	(30,458)	-	(30,458)
Other costs of risk*	-	-	-	-	-	(109,816)	(109,816)	-	(109,816)
Income margin (deficit)	(116,590)	(7,225)	(63,622)	-	454	64,076	(122,907)	-	(122,907)
Revenue Authority:									
Contributions	4,000	63,000	22,000	5,000	4,000	13,200	111,200	-	111,200
Recovered losses	-	-	-	-	-	79,374	79,374	-	79,374
Self-insurance losses	-	-	(33,664)	(55,929)	(3,654)	-	(93,247)	-	(93,247)
Commercial insurance	-	-	-	-	-	(13,352)	(13,352)	-	(13,352)
Other costs of risk*	-	-	-	-	-	(19,055)	(19,055)	-	(19,055)
Income margin (deficit)	4,000	63,000	(11,664)	(50,929)	346	60,167	64,920	-	64,920
Housing Opportunities Commission									
Contributions	2,000	1,000	12,000	14,000	1,000	204,220	234,220	-	234,220
Recovered losses	-	-	-	-	-	6,355	6,355	-	6,355
Self-insurance losses	-	(19,858)	(180,211)	(52,854)	(1,239)	-	(254,162)	-	(254,162)
Commercial insurance	-	-	-	-	-	(157,706)	(157,706)	-	(157,706)
Other costs of risk*	-	-	-	-	-	(37,627)	(37,627)	-	(37,627)
Income margin (deficit)	2,000	(18,858)	(168,211)	(38,854)	(239)	15,242	(208,920)	-	(208,920)
Rockville Housing Enterprises:									
Contributions	500	500	1,000	-	-	3,200	5,200	-	5,200
Recovered losses	-	-	-	-	-	75,937	75,937	-	75,937
Commercial insurance	-	-	-	-	-	(6,368)	(6,368)	-	(6,368)
Other costs of risk*	-	-	-	-	-	(1,129)	(1,129)	-	(1,129)
Income margin (deficit)	500	500	1,000	-	-	71,640	73,640	-	73,640

(Continued)

MONTGOMERY COUNTY, MARYLAND
LIABILITY AND PROPERTY COVERAGE AND EMPLOYEE HEALTH BENEFITS SELF-INSURANCE FUNDS
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN RETAINED EARNINGS BY PARTICIPANT, CONCLUDED
FOR THE YEAR ENDED JUNE 30, 2003
Table 22

	Liability and Property Coverages						Total Liability and Property Coverage	Employee** Health Benefits	Total
	Automobile Liability	General Liability	Workers' Compensation	Property	Auto Physical	Other			
Town of Somerset:									
Contributions	1,000	1,000	1,500	-	-	1,510	5,010	-	5,010
Self-insurance losses	(887)	-	(389)	-	-	-	(1,276)	-	(1,276)
Commercial insurance	-	-	-	-	-	(664)	(664)	-	(664)
Other costs of risk*	-	-	-	-	-	(794)	(794)	-	(794)
Income margin (deficit)	113	1,000	1,111	-	-	52	2,276	-	2,276
Village of Martin's Additions									
Contributions	1,000	1,000	2,000	-	-	960	4,960	-	4,960
Commercial insurance	-	-	-	-	-	(37)	(37)	-	(37)
Other costs of risk*	-	-	-	-	-	(677)	(677)	-	(677)
Income margin (deficit)	1,000	1,000	2,000	-	-	246	4,246	-	4,246
City of Gaithersburg:									
Contributions	-	-	187,000	-	-	47,130	234,130	-	234,130
Self-insurance losses	-	-	(208,042)	-	-	-	(208,042)	-	(208,042)
Commercial insurance	-	-	-	-	-	(1,575)	(1,575)	-	(1,575)
Other costs of risk*	-	-	-	-	-	(31,950)	(31,950)	-	(31,950)
Income margin (deficit)	-	-	(21,042)	-	-	13,605	(7,437)	-	(7,437)
Bethesda Urban Partnership, Inc.:									
Contributions	2,000	1,000	6,000	-	-	2,280	11,280	-	11,280
Recovered losses	-	-	-	-	-	3,000	3,000	-	3,000
Self-insurance losses	(682)	-	(218)	-	-	-	(900)	-	(900)
Commercial insurance	-	-	-	-	-	(53)	(53)	-	(53)
Other costs of risk*	-	-	-	-	-	(1,715)	(1,715)	-	(1,715)
Income margin (deficit)	1,318	1,000	5,782	-	-	3,512	11,612	-	11,612
Village of Drummond:									
Contributions	3,000	1,000	-	-	-	900	4,900	-	4,900
Commercial insurance	-	-	-	-	-	(18)	(18)	-	(18)
Other costs of risk*	-	-	-	-	-	(666)	(666)	-	(666)
Income margin (deficit)	3,000	1,000	-	-	-	216	4,216	-	4,216
City of Takoma Park ***									
Contributions	-	-	133,333	-	-	-	133,333	-	133,333
Self-insurance losses	-	-	(90,589)	-	-	-	(90,589)	-	(90,589)
Income margin (deficit)	-	-	42,744	-	-	-	42,744	-	42,744
All Risk Centers Combined									
Contributions	1,796,500	1,319,500	14,486,333	115,000	217,000	8,362,840	26,297,173	88,463,403	114,760,576
Recovered losses	-	-	-	-	-	1,068,736	1,068,736	-	1,068,736
Self-insurance losses	(1,867,236)	(952,710)	(22,007,679)	(814,001)	(891,733)	-	(26,533,359)	(54,155,444)	(80,688,803)
Commercial insurance	-	-	-	-	-	(1,979,588)	(1,979,588)	(30,518,982)	(32,498,570)
Other costs of risk*	-	-	-	-	-	(4,245,605)	(4,245,605)	(4,957,555)	(9,203,160)
Income margin (deficit)	\$ (70,736)	\$ 366,790	\$ (7,521,346)	\$ (699,001)	\$ (674,733)	3,206,383	(5,392,643)	(1,168,578)	(6,561,221)
General and Administrative Expenses:									
Salaries and fringe benefits	-	-	-	-	-	(1,829,541)	(1,829,541)	(591,735)	(2,421,276)
Professional services	-	-	-	-	-	-	-	(554,272)	(554,272)
Office supplies and printing	-	-	-	-	-	(6,636)	(6,636)	(125,653)	(132,289)
Safety	-	-	-	-	-	(388,272)	(388,272)	-	(388,272)
Depreciation	-	-	-	-	-	(17,439)	(17,439)	-	(17,439)
Other	-	-	-	-	-	(19,111)	(19,111)	(276)	(19,387)
Total General and Administrative Expenses	-	-	-	-	-	(2,260,999)	(2,260,999)	(1,271,936)	(3,532,935)
Other Income (Expenses):									
Interest on investments	-	-	-	-	-	904,197	904,197	139,730	1,043,927
Other interest income	-	-	-	-	-	3,490	3,490	-	3,490
Other income	-	-	-	-	-	-	-	34,971	34,971
Total Other Income (Expenses)	-	-	-	-	-	907,687	907,687	174,701	1,082,388
Change in Net Assets	-	-	-	-	-	-	(6,745,955)	(2,265,813)	(9,011,768)
Net Assets - Beginning of Year	-	-	-	-	-	-	(3,527,528)	7,942,934	4,415,406
Net Assets - End of Year	-	-	-	-	-	-	\$ (10,273,483)	\$ 5,677,121	\$ (4,596,362)

* Claims administration and loss control

** The Montgomery County Housing Opportunities Commission, Montgomery County Revenue Authority, Washington Suburban Transit Commission, Montgomery Community Television, Bethesda Urban Partnership and the Fire Departments are included in the Montgomery County Government risk center for group insurance. Contributions are made by these organizations to the Employee Health Benefits Fund. Payments for claims on behalf of these organizations are paid through a claims administrator without regard to the claimant's employer.

*** New participant in FY03.

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF INSURANCE IN FORCE - LIABILITY AND PROPERTY COVERAGE SELF-INSURANCE INTERNAL SERVICE FUNI
AS OF JUNE 30, 2003
Table 23

Type of Coverage	Insurer	Policy Period	Commercial Coverage Limits of Coverage	Annual Premium
Liability Policy (including Commercial General, Automobile, Public Official, Medical Health Care, Public Protection, and Environmental Impairment Liability) (1-10,13,14, & 16)	Montgomery County Self-Insurance Program	7/1/78 - Present		-
Workers' Compensation (all fund members)	Montgomery County Self-Insurance Program	7/1/78 - Present	Statutory limits	-
General Liability (1) 8435 Georgia Avenue, Silver Spring, MD	St. Paul Insurance Company	7/1/02 - 6/30/03	\$500,000	\$1,748
Property (all-risk) including Flood & Earthquake; Boiler & Machinery coverage (1-10,13,14, & 16)	FM Global & Affiliates	7/1/02 - 6/30/03	\$500,000,000 loss-limit; Flood & Earthquake \$50,000,000 each occurrence; \$250,000 deductible per occurrence; B & M \$50,000 deductible	\$1,797,370
Electronic Data Processing	FM Global & Affiliates	7/1/02 - 6/30/03	\$250,000 Limit \$1,000 Deductible	\$2,500
Fine Arts Policy (owned) (1-10, 13, 14 & 16)	FM Global & Affiliates	7/1/02 - 6/30/03	\$10,000,000 all risk on display; \$250,000 in transit; \$500 deductible per occurrence	\$7,500
Ocean Cargo Policy	FM Global & Affiliates	7/1/02 - 6/30/03	\$500,000 each shipment	\$6,500
Wine & Liquor Bonds (Liquor Control Board) (1)	Peerless Insurance Company	10/1/00 - 10/1/03	\$800,000 for State of Maryland	\$1,104
Commercial Crime Policy (1,2,3,5,6,7,8,9,10,12,13 & 16)	Kemper Insurance Group	7/1/02 - 6/30/03	Primary Employee Dishonesty - \$1,000,000; Robbery Inside/Outside Loss - \$500,000; Forgery/Alteration - \$500,000; Deductible \$10,000	\$35,885
Public Official Bond (1,2,5, & 12)	Kemper Insurance Group	7/1/02 - 6/30/03	Director of Finance (MCG) \$300,000 Director of Finance (COG) \$500,000 Mayor (COR) \$200,000 Superintendent (MCPS) \$10,000	\$1,050 1,575 800 400
Fiduciary Liability (1 & 2)	Travelers Insurance Company	5/22/02 - 6/30/03	\$5,000,000	\$62,347
Special Events Liability (Primary) 1 - 10, 13,14 & 16	Great American Assurance	7/6/02 - 6/30/03	\$1,000,000	\$2,375
Special Events Liability (Excess) 1 - 10, 13,14 & 16	Great American Assurance	7/6/02 - 6/30/03	\$2,000,000	\$3,325
Special Events Liability 1 - 10, 13 & 14	TIG Specialty Insurance Company	10/1/01 - 10/1/02	\$1,000,000	\$5,000
General Liability - Martinsburg Road, Dickerson, MD Antennae (1)	Mt. Hawley Insurance Company	1/1/03 - 1/1/04	\$1,000,000 each occurrence	\$13,400
Excess Liability 1 - 10,13 & 14	TIG Specialty Insurance Company	10/15/01 - 10/15/02	\$5,000,000 excess over \$3,000,000	\$330,000
Automobile (3)	National Indemnity Insurance Company	4/9/03 - 4/9/04	\$1,00,000 Limit	\$16,424
Industrial Risk Policy Resource Recovery (1)	FM Global & Affiliates	7/1/02 - 7/1/03	\$320,000,000 Limit	\$610,000

NOTES:

- (1) Montgomery County Government (MCG)
- (2) Montgomery County Public Schools (MCPS)
- (3) Montgomery Community College
- (4) Maryland-National Capital Park & Planning Commission
- (5) City of Rockville (COR)
- (6) Montgomery County Revenue Authority
- (7) Housing Opportunities Commission of Montgomery County, Maryland
- (8) Rockville Housing Enterprises, Inc.

- (9) Town of Somerset
- (10) Village of Martin's Additions
- (11) Department of Fire and Rescue Services
- (12) City of Gaithersburg (COG)
- (13) Bethesda Urban Partnership, Inc.
- (14) Village of Drummond
- (15) City of Takoma Park
- (16) Village of Friendship Heights

MONTGOMERY COUNTY, MARYLAND
 MISCELLANEOUS STATISTICAL DATA
 AS OF JUNE 30, 2003

Table 24

Date of organization		1776
Date of adoption of County Charter		November 2, 1948
Form of government		Council - County Executive
Area - square miles:		
Land and water		506
Land only		497
Election: Registered voters, June 30, 2003		473,675
Registered voters last major election, November 5, 2002		467,051
Voter turnout last general election, November 5, 2002		295,152
Percentage of then registered voters voting in last general election		62.9%
Miles of storm drains		909
Number of street lights		54,178
Number of traffic signal controlled intersections		718
Miles of County maintained roads, streets, sidewalks, and alleys (does not include incorporated towns):		
County roads	Paved	Unpaved
Alleys	2,526	23
	4	-
	Permanent	Temporary
Sidewalks	1,094	41
Traders' licenses issued		11,200
Fire and rescue services:		
Number of stations		33
Number of uniformed career employees		965
Number of volunteer fire fighters		1,512
Number of volunteer paramedics		108
Police protection (not including State, city, or village police):		
Number of stations		6
Number of satellites		4
Number of police (authorized fiscal year 2003)		1,111
Recreation:		
Acres of park land		34,155
Number of community buildings and shelters		276
Number of playgrounds		315
Number of public operated golf courses		11
Number of picnic areas		223
Number of riding stables		3
Number of ice skating rinks		2
Libraries:		
Number of libraries		22
Number of bookmobiles		2
Number of registered patrons		435,244
Number of volumes in collection		2,959,184
FY03 circulation		11,858,904
Public owned water and sewer plants:		
Number of accounts		241,089
Daily average consumption-gallons billed		82,440,900
Plant capacity-gallons per day		258,000,000
Miles of water mains		2,897
Miles of sanitary sewers		2,712
Number of fire hydrants		20,976
Natural gas, electricity, and telephone services are furnished by private corporations.		

(Continued)

MONTGOMERY COUNTY, MARYLAND
 MISCELLANEOUS STATISTICAL DATA, CONCLUDED
 AS OF JUNE 30, 2003

Table 24

Education:

Public schools:

Number of operating school buildings	191
Number of classrooms	7,094
Number of classroom teachers, principals, and assistant principals	11,003
Average number of pupils registered pre K through 12	138,886
Average daily attendance:	
Elementary schools (includes kindergarten and pre kindergarten)	95.2%
Secondary schools	92.9%

Community College:

	Central Administration	Germantown	Rockville	Takoma Park	Total	
Number of buildings	1	6	20	15	42	
Number of classrooms	-	68	247	72	387	
Faculty, full time	-	81	298	104	483	
Faculty, part time	107	145	365	145	762	
Enrollment:						
Credit (Fall 2002)	-	5,078	15,084	4,821	21,805	(1)
Non credit					27,370	(2)

Number of authorized employees:

	Full time	Part time	Other (3)	Total	Work Years	
Montgomery County Government	7,742	1,134	-	8,876	8,596	
Montgomery County Public Schools	14,105	5,857	7,045	27,007	18,340	
Montgomery Community College	1,355	75	-	1,430	1,393	
Montgomery County Revenue Authority	41	165	-	206	-	(4)
Housing Opportunities Commission	339	20	28	387	352	
Bethesda Urban Partnership, Inc.	22	2	-	24	23	

Population (United States Census):

1930	48,897
1940	83,912
1950	164,401
1960	340,928
1970	522,809
1980	579,053
1990	757,027
2000	873,341
1/1/03 (est.) (5)	903,000

NOTES:

- (1) Total number represents unduplicated count
- (2) Not reported by campus
- (3) Substitute teachers and other temporary employee pools authorized to work on an as needed basis
- (4) Information not available
- (5) Maryland-National Capital Park and Planning Commission (M-NCPPC)

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Montgomery County, Maryland - Primary Government:				
Agricultural Transfer Tax Special Revenue	112	113	-	-
Cable TV Special Revenue	105	107	-	126
Capital Projects	26	28	-	115
Central Duplicating Internal Service	140	141	142	-
Community Use of Public Facilities Enterprise	132	133	134	135
Court Appointed Guardians Private Purpose Trust	147	148	-	-
Debt Service	26	28	-	114
Deferred Compensation POEB * Trust	145	146	-	-
Drug Enforcement Forfeitures Special Revenue	112	113	-	129
Economic Development Special Revenue	104	106	-	125
Employee Health Benefits Self-Insurance Internal Service	140	141	142	143
Employees' Retirement Saving Plan POEB * Trust	145	146	-	-
Employees' Retirement System POEB * Trust	145	146	-	-
Fire Tax District Special Revenue	108	109	-	117
General	26	28	-	30
Grants Special Revenue	105	107	-	127
Housing Initiative Special Revenue	110	111	-	122
HOC Treasury Bonds Permanent	105	107	-	-
Investment Trust	37	38	-	-
Liability and Property Coverage Self-Insurance Internal Service	140	141	142	143
Liquor Enterprise	34	35	36	135
Mass Transit Facilities Special Revenue	108	109	-	118
Miscellaneous Agency	149	-	-	-
Motor Pool Internal Service	140	141	142	-
New Home Warranty Security Special Revenue	110	111	-	124
Noise Abatement Districts Special Revenue	108	109	-	121
Parking Lot Districts Enterprise	34	35	36	137
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<u>Fund Titles</u>	Page			
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Recreation Activities Agency	149	-	-	-
Recreation Special Revenue	108	109	-	116
Rehabilitation Loan Special Revenue	110	111	-	123
Restricted Donations Special Revenue	112	113	-	130
Revenue Stabilization Special Revenue	104	106	-	124
Solid Waste Disposal and Collection Enterprise	34	35	36	136
Strathmore Hall Private Purpose Trust	147	148	-	-
Tri-centennial Private Purpose Trust	147	148	-	-
Urban Districts Special Revenue	108	109	-	119
Water Quality Protection Special Revenue	112	113	-	129
Component Units:				
Bethesda Urban Partnership, Inc.	152	153	-	-
Housing Opportunities Commission of Montgomery County	39	40	-	-
Montgomery Community College	152	153	-	-
Montgomery County Public Schools	39	40	-	-
Montgomery County Revenue Authority	152	153	-	-

* POEB = Pension and Other Employee Benefit