

MONTGOMERY COUNTY MARYLAND

Comprehensive Annual Financial Report



Fiscal Year 2007

July 1, 2006 - June 30, 2007
Rockville, Maryland

Montgomery County, Maryland
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 Fiscal Year Ended June 30, 2007
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SUPPLEMENTARY DATA

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

Special Taxing Districts:

RECREATION - Accounts for the fiscal activity relating to providing recreational services throughout the County, except for certain cities and towns that provide their own recreational services.

FIRE TAX DISTRICT - Accounts for the fiscal activities related to providing fire and rescue services throughout the County. To a great extent, tax revenues are distributed to independent fire and rescue corporations that provide these services.

MASS TRANSIT FACILITIES - Accounts for the fiscal activities of planning, developing, and financing transit facilities within the County-wide Mass Transit District.

URBAN DISTRICTS - Bethesda; Silver Spring; Wheaton: Accounts for the fiscal activity related to the maintenance and enhancement of the business districts of these communities.

NOISE ABATEMENT DISTRICTS - Bradley and Cabin John: Accounts for the fiscal activity related to the accumulation of resources to pay debt service on bonds issued to finance the construction of noise abatement barriers along Interstate 495 (the "beltway").

Housing Activities:

HOUSING INITIATIVE - Accounts for the fiscal activity for financing, supplementing, and constructing affordable residential facilities for eligible participants.

REHABILITATION LOAN - Accounts for loans to homeowners of eligible income to finance rehabilitation required to make their homes conform to applicable Montgomery County Code requirements.

NEW HOME WARRANTY SECURITY - Accounts for the collections of warranty fees from builders and the payments of homeowner claims against builders. This Fund was closed during FY07 due to the expiration of the statutory ten-year warranty period.

REVENUE STABILIZATION - Accounts for the accumulation of resources during periods of economic growth and prosperity, when revenue collections exceed estimates. Funds may then be drawn upon during periods of economic slowdown, when collections fall short of revenue estimates.

ECONOMIC DEVELOPMENT - Accounts for the economic development programs of the County, comprised of loans and grants, which are designed to assist private employers who are located or plan to locate or substantially expand operations in the County.

CABLE TV - Accounts for the franchise fee and gross receipts revenues and the administration of cable television activities in the County.

GRANTS - Accounts for the Federal and State grant-funded activities of the tax-supported General Fund and special revenue funds.

Other:

AGRICULTURAL TRANSFER TAX - Accounts for agricultural transfer tax revenues to be used for an approved agricultural land preservation program.

DRUG ENFORCEMENT FORFEITURES - Accounts for the fiscal activity of cash and other property forfeited to the County during drug enforcement operations. These resources are used for law enforcement and public education programs.

WATER QUALITY PROTECTION - Accounts for the fiscal activity relating to maintenance of certain storm water management facilities.

RESTRICTED DONATIONS - Accounts for donations and contributions received by the County that are restricted for use in specific County programs.

Permanent Fund

Permanent funds are used to account for resources that are legally restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs.

HOC TREASURY BONDS - Accounts for bond purchases and interest used to fund Housing Opportunities Commission activities, where the principal must be preserved intact.

MAJOR GOVERNMENTAL FUNDS

This section also includes budget-to-actual schedules for the following major governmental funds:

DEBT SERVICE
CAPITAL PROJECTS

MONTGOMERY COUNTY, MARYLAND
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 JUNE 30, 2007
Exhibit B-1

	Special Revenue Funds			
	Special Taxing Districts	Housing Activities	Revenue Stabilization	Economic Development
ASSETS				
Equity in pooled cash and investments	\$ 47,541,324	\$ 9,730,784	\$ 119,647,603	\$ 2,269,339
Cash	5,300	-	-	-
Investments	-	-	-	-
Receivables (net of allowances for uncollectibles):				
Property taxes	4,031,562	-	-	-
Accounts	442,680	-	-	-
Notes	-	-	-	1,278,097
Mortgages receivable	-	102,614,326	-	-
Interest	-	-	-	-
Other	262,199	-	-	-
Due from other funds	6,808,954	-	-	-
Due from component units	-	30,277,244	-	-
Due from other governments	226,623	-	-	-
Prepays	442,120	-	-	-
Total Assets	<u>\$ 59,760,762</u>	<u>\$ 142,622,354</u>	<u>\$ 119,647,603</u>	<u>\$ 3,547,436</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 9,797,965	\$ 606,314	\$ -	\$ -
Retainage payable	25,289	-	-	-
Accrued liabilities	9,442,232	30,540	-	4,854
Deposits	9,046	-	-	-
Due to other funds	3,991,082	7,992	-	1,042
Due to component units	67,063	28,473	-	-
Due to other governments	358,553	-	-	-
Deferred revenue	4,446,947	2,213,401	-	-
Total Liabilities	<u>28,138,177</u>	<u>2,886,720</u>	<u>-</u>	<u>5,896</u>
Fund Balances:				
Reserved for:				
Long-term receivables	428,606	130,678,169	-	1,278,097
Prepays	442,120	-	-	-
Fire-Rescue Grant	1,429,112	-	-	-
Donor-specified purposes	-	-	-	-
Other purposes	-	-	-	-
Total Reserved	<u>2,299,838</u>	<u>130,678,169</u>	<u>-</u>	<u>1,278,097</u>
Unreserved, designated for, reported in:				
Encumbrances	14,038,232	1,277,934	-	-
Special Revenue Funds	5,967,758	7,779,531	-	2,263,443
Unreserved, undesignated reported in:				
Special Revenue Funds	9,316,757	-	119,647,603	-
Total Unreserved	<u>29,322,747</u>	<u>9,057,465</u>	<u>119,647,603</u>	<u>2,263,443</u>
Total Fund Balances	<u>31,622,585</u>	<u>139,735,634</u>	<u>119,647,603</u>	<u>3,541,540</u>
Total Liabilities and Fund Balances	<u>\$ 59,760,762</u>	<u>\$ 142,622,354</u>	<u>\$ 119,647,603</u>	<u>\$ 3,547,436</u>

					Permanent Fund HOC Treasury Bonds	Total Nonmajor Governmental Funds
Cable TV	Grants	Other	Total			
\$ 2,917,745	\$ -	\$ 23,745,163	\$ 205,851,958	\$ 599,099	\$ 206,451,057	
-	-	25,000	30,300	-	30,300	
-	-	-	-	4,723,343	4,723,343	
-	-	-	4,031,562	-	4,031,562	
2,581,888	68,199	37,135	3,129,902	-	3,129,902	
-	4,370,675	-	5,648,772	-	5,648,772	
-	24,743,490	-	127,357,816	-	127,357,816	
-	-	-	-	60,110	60,110	
-	-	-	262,199	-	262,199	
-	-	-	6,808,954	-	6,808,954	
-	8,753,876	-	39,031,120	4,662	39,035,782	
284,000	23,860,049	-	24,370,672	-	24,370,672	
-	11,662	15,494	469,276	-	469,276	
<u>\$ 5,783,633</u>	<u>\$ 61,807,951</u>	<u>\$ 23,822,792</u>	<u>\$ 416,992,531</u>	<u>\$ 5,387,214</u>	<u>\$ 422,379,745</u>	
\$ 754,228	\$ 8,325,827	\$ 661,160	\$ 20,145,494	\$ -	\$ 20,145,494	
-	2,705	6,137	34,131	-	34,131	
69,926	1,141,837	65,584	10,754,973	-	10,754,973	
153,262	-	-	162,308	-	162,308	
15,206	6,146,312	19,458	10,181,092	-	10,181,092	
-	1,969,056	-	2,064,592	-	2,064,592	
-	5,301,914	93,556	5,754,023	-	5,754,023	
-	38,920,300	37,135	45,617,783	64,771	45,682,554	
<u>992,622</u>	<u>61,807,951</u>	<u>883,030</u>	<u>94,714,396</u>	<u>64,771</u>	<u>94,779,167</u>	
-	-	-	132,384,872	-	132,384,872	
-	-	-	442,120	-	442,120	
-	-	-	1,429,112	-	1,429,112	
-	-	1,257,694	1,257,694	-	1,257,694	
-	-	-	-	5,322,443	5,322,443	
-	-	<u>1,257,694</u>	<u>135,513,798</u>	<u>5,322,443</u>	<u>140,836,241</u>	
1,161,727	-	1,453,573	17,931,466	-	17,931,466	
936,777	-	8,908,567	25,856,076	-	25,856,076	
2,692,507	-	11,319,928	142,976,795	-	142,976,795	
<u>4,791,011</u>	<u>-</u>	<u>21,682,068</u>	<u>186,764,337</u>	<u>-</u>	<u>186,764,337</u>	
<u>4,791,011</u>	<u>-</u>	<u>22,939,762</u>	<u>322,278,135</u>	<u>5,322,443</u>	<u>327,600,578</u>	
<u>\$ 5,783,633</u>	<u>\$ 61,807,951</u>	<u>\$ 23,822,792</u>	<u>\$ 416,992,531</u>	<u>\$ 5,387,214</u>	<u>\$ 422,379,745</u>	

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2007
Exhibit B-2

	Special Revenue Funds			
	Special Taxing Districts	Housing Activities	Revenue Stabilization	Economic Development
REVENUES				
Taxes	\$ 284,980,883	\$ 8,311,658	\$ -	\$ -
Licenses and permits	1,922,436	-	-	-
Intergovernmental	28,955,215	-	-	675,000
Charges for services	26,598,530	51,720	-	-
Fines and forfeitures	614,072	-	-	-
Investment income (loss)	3,720,136	1,010,176	6,175,154	196,271
Miscellaneous	143,544	1,288,331	-	5,644
Total Revenues	<u>346,934,816</u>	<u>10,661,885</u>	<u>6,175,154</u>	<u>876,915</u>
EXPENDITURES				
General government	6,481,388	-	-	3,463,526
Public safety	180,003,237	4,486,380	-	-
Public works and transportation	105,964,835	-	-	-
Health and human services	-	-	-	-
Culture and recreation	30,652,788	-	-	-
Community development and housing	-	-	-	-
Environment	-	-	-	-
Total Expenditures	<u>323,102,248</u>	<u>4,486,380</u>	<u>-</u>	<u>3,463,526</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>23,832,568</u>	<u>6,175,505</u>	<u>6,175,154</u>	<u>(2,586,611)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	12,759,235	7,811,920	11,860,987	3,071,030
Transfers (out)	(28,015,322)	(335,263)	(6,175,154)	(251,350)
Sale of property	-	4,319,907	-	-
Financing under notes payable	3,108,640	-	-	-
Total Other Financing Sources (Uses)	<u>(12,147,447)</u>	<u>11,796,564</u>	<u>5,685,833</u>	<u>2,819,680</u>
Net Change in Fund Balances	11,685,121	17,972,069	11,860,987	233,069
Fund Balances - Beginning of Year	19,937,464	121,763,565	107,786,616	3,308,471
Fund Balances - End of Year	<u>\$ 31,622,585</u>	<u>\$ 139,735,634</u>	<u>\$ 119,647,603</u>	<u>\$ 3,541,540</u>

Cable TV	Grants	Other	Total	Permanent Fund HOC Treasury Bonds	Total Nonmajor Governmental Funds
\$ -	\$ -	\$ 404,015	\$ 293,696,556	\$ -	\$ 293,696,556
-	-	-	1,922,436	-	1,922,436
-	74,518,743	323,318	104,472,276	-	104,472,276
14,264,775	-	5,980,892	46,895,917	-	46,895,917
-	-	1,757,997	2,372,069	-	2,372,069
151,200	159,698	1,214,182	12,626,817	266,751	12,893,568
-	687,691	411,158	2,536,368	-	2,536,368
<u>14,415,975</u>	<u>75,366,132</u>	<u>10,091,562</u>	<u>464,522,439</u>	<u>266,751</u>	<u>464,789,190</u>
-	5,189,770	487,430	15,622,114	-	15,622,114
-	13,425,144	408,609	198,323,370	-	198,323,370
-	8,338,837	-	114,303,672	-	114,303,672
-	44,193,100	-	44,193,100	-	44,193,100
9,558,142	191,697	-	40,402,627	-	40,402,627
-	4,708,918	-	4,708,918	480,881	5,189,799
-	37,286	5,124,466	5,161,752	-	5,161,752
<u>9,558,142</u>	<u>76,084,752</u>	<u>6,020,505</u>	<u>422,715,553</u>	<u>480,881</u>	<u>423,196,434</u>
<u>4,857,833</u>	<u>(718,620)</u>	<u>4,071,057</u>	<u>41,806,886</u>	<u>(214,130)</u>	<u>41,592,756</u>
-	791,868	-	36,295,040	-	36,295,040
(4,453,972)	(73,248)	(1,090,106)	(40,394,415)	-	(40,394,415)
-	-	-	4,319,907	-	4,319,907
-	-	-	3,108,640	-	3,108,640
<u>(4,453,972)</u>	<u>718,620</u>	<u>(1,090,106)</u>	<u>3,329,172</u>	<u>-</u>	<u>3,329,172</u>
403,861	-	2,980,951	45,136,058	(214,130)	44,921,928
4,387,150	-	19,958,811	277,142,077	5,536,573	282,678,650
<u>\$ 4,791,011</u>	<u>\$ -</u>	<u>\$ 22,939,762</u>	<u>\$ 322,278,135</u>	<u>\$ 5,322,443</u>	<u>\$ 327,600,578</u>

MONTGOMERY COUNTY, MARYLAND
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS - SPECIAL TAXING DISTRICTS
 JUNE 30, 2007
Exhibit B-3

	Recreation	Fire Tax District	Mass Transit Facilities	Urban Districts	Noise Abatement Districts	Total
ASSETS						
Equity in pooled cash and investments	\$ 6,400,127	\$ 23,754,188	\$ 16,074,738	\$ 1,299,386	\$ 12,885	\$ 47,541,324
Cash	4,050	-	1,250	-	-	5,300
Receivables (net of allowances for uncollectibles):						
Property taxes	380,141	2,073,435	1,449,162	128,824	-	4,031,562
Accounts	-	360,449	-	82,231	-	442,680
Other	68,157	-	194,042	-	-	262,199
Due from other funds	-	3,014,608	3,794,346	-	-	6,808,954
Due from other governments	-	-	220,782	5,841	-	226,623
Prepays	17,537	213,114	211,469	-	-	442,120
Total Assets	<u>\$ 6,870,012</u>	<u>\$ 29,415,794</u>	<u>\$ 21,945,789</u>	<u>\$ 1,516,282</u>	<u>\$ 12,885</u>	<u>\$ 59,760,762</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 599,919	\$ 942,298	\$ 8,218,346	\$ 37,402	\$ -	\$ 9,797,965
Retainage payable	-	25,289	-	-	-	25,289
Accrued liabilities	1,321,364	6,060,968	1,958,258	101,642	-	9,442,232
Deposits	9,046	-	-	-	-	9,046
Due to other funds	204,627	3,074,043	694,255	18,157	-	3,991,082
Due to component units	30,520	-	19,218	17,325	-	67,063
Due to other governments	59,116	-	299,437	-	-	358,553
Deferred revenue	376,331	2,281,755	1,571,968	216,893	-	4,446,947
Total Liabilities	<u>2,600,923</u>	<u>12,384,353</u>	<u>12,761,482</u>	<u>391,419</u>	<u>-</u>	<u>28,138,177</u>
Fund Balances:						
Reserved for:						
Long-term receivables	68,157	360,449	-	-	-	428,606
Prepays	17,537	213,114	211,469	-	-	442,120
Fire-Rescue Grant	-	1,429,112	-	-	-	1,429,112
Total Reserved	<u>85,694</u>	<u>2,002,675</u>	<u>211,469</u>	<u>-</u>	<u>-</u>	<u>2,299,838</u>
Unreserved, designated for, reported in:						
Encumbrances	527,784	6,478,336	6,896,652	135,460	-	14,038,232
Special Revenue Funds	197,460	2,900,987	2,076,186	793,125	-	5,967,758
Unreserved, undesignated, reported in:						
Special Revenue Funds	3,458,151	5,649,443	-	196,278	12,885	9,316,757
Total Unreserved	<u>4,183,395</u>	<u>15,028,766</u>	<u>8,972,838</u>	<u>1,124,863</u>	<u>12,885</u>	<u>29,322,747</u>
Total Fund Balances	<u>4,269,089</u>	<u>17,031,441</u>	<u>9,184,307</u>	<u>1,124,863</u>	<u>12,885</u>	<u>31,622,585</u>
Total Liabilities and Fund Balances	<u>\$ 6,870,012</u>	<u>\$ 29,415,794</u>	<u>\$ 21,945,789</u>	<u>\$ 1,516,282</u>	<u>\$ 12,885</u>	<u>\$ 59,760,762</u>

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS - SPECIAL TAXING DISTRICTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2007

Exhibit B-4

	Recreation	Fire Tax District	Mass Transit Facilities	Urban Districts	Noise Abatement Districts	Total
REVENUES						
Taxes	\$ 28,483,950	\$ 182,907,797	\$ 72,419,741	\$ 1,153,472	\$ 15,923	\$ 284,980,883
Licenses and permits	-	1,363,113	559,323	-	-	1,922,436
Intergovernmental	105,719	4,870,205	23,979,291	-	-	28,955,215
Charges for services	10,410,867	212,062	15,710,948	264,653	-	26,598,530
Fines and forfeitures	-	4,381	609,691	-	-	614,072
Investment income	709,270	2,108,116	846,553	54,085	2,112	3,720,136
Miscellaneous	64,569	20,300	58,675	-	-	143,544
Total Revenues	<u>39,774,375</u>	<u>191,485,974</u>	<u>114,184,222</u>	<u>1,472,210</u>	<u>18,035</u>	<u>346,934,816</u>
EXPENDITURES						
General government	-	-	-	6,481,388	-	6,481,388
Public safety	-	180,003,237	-	-	-	180,003,237
Public works and transportation	-	-	105,964,835	-	-	105,964,835
Culture and recreation	30,652,788	-	-	-	-	30,652,788
Total Expenditures	<u>30,652,788</u>	<u>180,003,237</u>	<u>105,964,835</u>	<u>6,481,388</u>	<u>-</u>	<u>323,102,248</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>9,121,587</u>	<u>11,482,737</u>	<u>8,219,387</u>	<u>(5,009,178)</u>	<u>18,035</u>	<u>23,832,568</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	1,294,400	550,370	5,896,745	5,017,720	-	12,759,235
Transfers (out)	(10,550,806)	(5,290,332)	(11,794,499)	(338,990)	(40,695)	(28,015,322)
Financing under notes payable	-	-	3,108,640	-	-	3,108,640
Total Other Financing Sources (Uses)	<u>(9,256,406)</u>	<u>(4,739,962)</u>	<u>(2,789,114)</u>	<u>4,678,730</u>	<u>(40,695)</u>	<u>(12,147,447)</u>
Net Change in Fund Balances	(134,819)	6,742,775	5,430,273	(330,448)	(22,660)	11,685,121
Fund Balances (Deficits) - Beginning of Year	4,403,908	10,288,666	3,754,034	1,455,311	35,545	19,937,464
Fund Balances - End of Year	<u>\$ 4,269,089</u>	<u>\$ 17,031,441</u>	<u>\$ 9,184,307</u>	<u>\$ 1,124,863</u>	<u>\$ 12,885</u>	<u>\$ 31,622,585</u>

MONTGOMERY COUNTY, MARYLAND
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS - HOUSING ACTIVITIES
 JUNE 30, 2007
Exhibit B-5

	Housing Initiative	Rehabilitation Loan	New Home Warranty Security	Totals
ASSETS				
Equity in pooled cash and investments	\$ 8,533,127	\$ 1,197,657	\$ -	\$ 9,730,784
Mortgages receivable	99,643,829	2,970,497	-	102,614,326
Due from component units	30,277,244	-	-	30,277,244
Total Assets	<u>\$138,454,200</u>	<u>\$ 4,168,154</u>	<u>\$ -</u>	<u>\$142,622,354</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 606,314	\$ -	\$ -	\$ 606,314
Accrued liabilities	30,540	-	-	30,540
Due to other funds	7,992	-	-	7,992
Due to component units	28,473	-	-	28,473
Deferred revenue	2,213,401	-	-	2,213,401
Total Liabilities	<u>2,886,720</u>	<u>-</u>	<u>-</u>	<u>2,886,720</u>
Fund Balances:				
Reserved for:				
Long-term receivables	127,707,672	2,970,497	-	130,678,169
Total Reserved	<u>127,707,672</u>	<u>2,970,497</u>	<u>-</u>	<u>130,678,169</u>
Unreserved, designated for, reported in:				
Encumbrances	1,277,934	-	-	1,277,934
Special Revenue Funds	6,581,874	1,197,657	-	7,779,531
Total Unreserved	<u>7,859,808</u>	<u>1,197,657</u>	<u>-</u>	<u>9,057,465</u>
Total Fund Balances	<u>135,567,480</u>	<u>4,168,154</u>	<u>-</u>	<u>139,735,634</u>
Total Liabilities and Fund Balances	<u>\$138,454,200</u>	<u>\$ 4,168,154</u>	<u>\$ -</u>	<u>\$142,622,354</u>

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS - HOUSING ACTIVITIES
 FOR THE FISCAL YEAR ENDED JUNE 30, 2007

Exhibit B-6

	Housing Initiative	Rehabilitation Loan	New Home Warranty Security	Totals
REVENUES				
Taxes	\$ 8,311,658	\$ -	\$ -	\$ 8,311,658
Charges for services	51,720	-	-	51,720
Investment income	864,234	136,957	8,985	1,010,176
Miscellaneous	1,288,331	-	-	1,288,331
Total Revenues	<u>10,515,943</u>	<u>136,957</u>	<u>8,985</u>	<u>10,661,885</u>
EXPENDITURES				
Public safety	4,486,380	-	-	4,486,380
Total Expenditures	<u>4,486,380</u>	<u>-</u>	<u>-</u>	<u>4,486,380</u>
Excess of Revenues over Expenditures	<u>6,029,563</u>	<u>136,957</u>	<u>8,985</u>	<u>6,175,505</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	7,811,920	-	-	7,811,920
Transfers (out)	(170,829)	-	(164,434)	(335,263)
Sale of property	4,319,907	-	-	4,319,907
Total Other Financing Sources (Uses)	<u>11,960,998</u>	<u>-</u>	<u>(164,434)</u>	<u>11,796,564</u>
Net Change in Fund Balances	<u>17,990,561</u>	<u>136,957</u>	<u>(155,449)</u>	<u>17,972,069</u>
Fund Balances - Beginning of Year	<u>117,576,919</u>	<u>4,031,197</u>	<u>155,449</u>	<u>121,763,565</u>
Fund Balances - End of Year	<u>\$ 135,567,480</u>	<u>\$ 4,168,154</u>	<u>\$ -</u>	<u>\$ 139,735,634</u>

MONTGOMERY COUNTY, MARYLAND
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS - OTHER
 JUNE 30, 2007
Exhibit B-7

	Agricultural Transfer Tax	Drug Enforcement Forfeitures	Water Quality Protection	Restricted Donations	Totals
ASSETS					
Equity in pooled cash and investments	\$14,991,994	\$ 2,774,143	\$ 4,721,016	\$ 1,258,010	\$ 23,745,163
Cash	-	25,000	-	-	25,000
Receivables (net of allowances for uncollectibles):					
Accounts	-	-	37,135	-	37,135
Prepays	-	-	-	15,494	15,494
Total Assets	<u>\$14,991,994</u>	<u>\$ 2,799,143</u>	<u>\$ 4,758,151</u>	<u>\$ 1,273,504</u>	<u>\$ 23,822,792</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ -	\$ 30,195	\$ 615,155	\$ 15,810	\$ 661,160
Retainage payable	-	-	6,137	-	6,137
Accrued liabilities	-	5,007	60,577	-	65,584
Due to other funds	-	911	18,547	-	19,458
Due to other governments	2,815	-	90,741	-	93,556
Deferred revenue	-	-	37,135	-	37,135
Total Liabilities	<u>2,815</u>	<u>36,113</u>	<u>828,292</u>	<u>15,810</u>	<u>883,030</u>
Fund Balances:					
Reserved for:					
Donor-specified purposes	-	-	-	1,257,694	1,257,694
Total Reserved	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,257,694</u>	<u>1,257,694</u>
Unreserved, designated for, reported in:					
Encumbrances	-	63,991	1,389,582	-	1,453,573
Special Revenue Funds	8,408,551	-	500,016	-	8,908,567
Unreserved, undesignated reported in:					
Special Revenue Funds	6,580,628	2,699,039	2,040,261	-	11,319,928
Total Unreserved	<u>14,989,179</u>	<u>2,763,030</u>	<u>3,929,859</u>	<u>-</u>	<u>21,682,068</u>
Total Fund Balances	<u>14,989,179</u>	<u>2,763,030</u>	<u>3,929,859</u>	<u>1,257,694</u>	<u>22,939,762</u>
Total Liabilities and Fund Balances	<u>\$14,991,994</u>	<u>\$ 2,799,143</u>	<u>\$ 4,758,151</u>	<u>\$ 1,273,504</u>	<u>\$ 23,822,792</u>

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS - OTHER
 FOR THE FISCAL YEAR ENDED JUNE 30, 2007

Exhibit B-8

	Agricultural Transfer Tax	Drug Enforcement Forfeitures	Water Quality Protection	Restricted Donations	Totals
REVENUES					
Taxes	\$ 404,015	\$ -	\$ -	\$ -	\$ 404,015
Intergovernmental	-	3,750	300,194	19,374	323,318
Charges for services	-	-	5,980,892	-	5,980,892
Fines and forfeitures	-	1,757,997	-	-	1,757,997
Investment income	843,338	75,974	273,640	21,230	1,214,182
Miscellaneous - contributions	-	592	-	410,566	411,158
Total Revenues	<u>1,247,353</u>	<u>1,838,313</u>	<u>6,554,726</u>	<u>451,170</u>	<u>10,091,562</u>
EXPENDITURES					
General government	101,004	-	-	386,426	487,430
Public safety	-	408,609	-	-	408,609
Environment	-	-	5,124,466	-	5,124,466
Total Expenditures	<u>101,004</u>	<u>408,609</u>	<u>5,124,466</u>	<u>386,426</u>	<u>6,020,505</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>1,146,349</u>	<u>1,429,704</u>	<u>1,430,260</u>	<u>64,744</u>	<u>4,071,057</u>
OTHER FINANCING SOURCES (USES)					
Transfers (out)	(768,460)	(19,484)	(302,162)	-	(1,090,106)
Total Other Financing Sources (Uses)	<u>(768,460)</u>	<u>(19,484)</u>	<u>(302,162)</u>	<u>-</u>	<u>(1,090,106)</u>
Net Change in Fund Balances	377,889	1,410,220	1,128,098	64,744	2,980,951
Fund Balances - Beginning of Year	<u>14,611,290</u>	<u>1,352,810</u>	<u>2,801,761</u>	<u>1,192,950</u>	<u>19,958,811</u>
Fund Balances - End of Year	<u>\$ 14,989,179</u>	<u>\$ 2,763,030</u>	<u>\$ 3,929,859</u>	<u>\$ 1,257,694</u>	<u>\$ 22,939,762</u>

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
DEBT SERVICE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2007
Exhibit B-9

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
Revenues:					
Charges for Services - Special street assessments	\$ -	\$ -	\$ -	\$ 169	\$ 169
Investment Income:					
Pooled investment income	-	2,209,469	2,209,469	2,209,468	(1)
Other interest income	-	340,000	340,000	381,464	41,464
Total Investment Income	-	2,549,469	2,549,469	2,590,932	41,463
Total Revenues	-	2,549,469	2,549,469	2,591,101	41,632
Expenditures:					
Operating:					
Principal and Interest for General Obligation Bonds:					
General county	-	26,233,739	26,233,739	26,233,739	-
Roads and storm drainage	-	51,846,170	51,846,170	51,846,170	-
Parks and recreation	-	6,772,021	6,772,021	6,772,021	-
Public schools	-	96,350,665	96,350,665	96,350,665	-
Community college	-	6,815,147	6,815,147	6,815,147	-
Public housing	-	266,000	266,000	265,999	1
Recreation	-	4,990,847	4,990,847	4,989,515	1,332
Fire and rescue	-	3,396,710	3,396,710	3,396,710	-
Mass transit	-	2,506,300	2,506,300	2,482,762	23,538
Bradley noise abatement district	-	32,650	32,650	31,383	1,267
Cabin John noise abatement district	-	9,320	9,320	9,312	8
Issuing costs	297,174	884,380	1,181,554	1,181,553	1
Bond anticipation note interest	-	6,784,398	6,784,398	6,784,398	-
Principal and interest on long-term equipment notes	-	3,139,124	3,139,124	3,139,124	-
Long-term leases:					
General Fund	-	9,589,052	9,589,052	9,589,052	-
Recreation	-	3,068,000	3,068,000	3,067,994	6
Montgomery Housing Initiative	-	79,412	79,412	79,412	-
Liquor	-	1,290,650	1,290,650	-	1,290,650
Fire and rescue	-	123,191	123,191	-	123,191
Total Expenditures	297,174	224,177,776	224,474,950	223,034,956	1,439,994
Excess of Revenues over (under) Expenditures	(297,174)	(221,628,307)	(221,925,481)	(220,443,855)	1,481,626
Other Financing Sources (Uses):					
Transfers In (Out):					
From General Fund	-	203,384,307	203,384,307	203,384,307	-
From Special Revenue Funds:					
Recreation	-	8,051,157	8,051,157	8,051,156	(1)
Mass Transit	-	3,605,792	3,605,792	3,579,639	(26,153)
Bradley Noise Abatement District	-	32,650	32,650	31,383	(1,267)
Cabin John Noise Abatement District	-	9,320	9,320	9,312	(8)
Fire Tax District	-	5,175,019	5,175,019	4,928,265	(246,754)
Montgomery Housing Initiative	-	79,412	79,412	79,412	-
Revenue Stabilization	-	6,175,154	6,175,154	6,175,154	-
Liquor	-	1,290,650	1,290,650	-	(1,290,650)
To Capital Projects Fund	-	(6,175,154)	(6,175,154)	(6,175,154)	-
Total Other Financing Sources (Uses)	-	221,628,307	221,628,307	220,063,474	(1,564,833)
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	(297,174)	-	(297,174)	(380,381)	(83,207)
Fund Balance - Beginning of Year	-	-	-	-	-
Fund Balance (Deficit) - End of Year	\$ (297,174)	\$ -	\$ (297,174)	\$ (380,381)	\$ (83,207)

Reconciliation of budgetary schedule to GAAP basis Combining Statement of Revenues, Expenditures, and Changes in Fund Balances:

	Revenues	Expenditures and Encumbrances	Other Financing Sources (Uses)	Effect on Fund Balance
As reported - budgetary basis	\$ 2,591,101	\$ 223,034,956	\$ 220,063,474	\$ (380,381)
Reconciling items:				
Elimination of encumbrances outstanding	-	(380,381)	-	380,381
Bond anticipation note activity	-	250,000,000	-	(250,000,000)
Lease revenue bond activity not required to be budgeted	3,294,214	3,294,214	-	-
Issuing costs for:				
General obligation bonds	-	407,500	407,500	-
Proceeds of:				
General obligation bonds	-	-	250,000,000	250,000,000
As reported - GAAP basis	\$ 5,885,315	\$ 476,356,289	\$ 470,470,974	\$ -

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CAPITAL PROJECTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2007
Exhibit B-10

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
Revenues:					
Taxes - impact	\$ -	\$ 49,381,125	\$ 49,381,125	\$ 53,802,027	\$ 4,420,902
Intergovernmental	328,041	135,878,447	136,206,488	25,294,669	(110,911,819)
Charges for services	-	7,110,489	7,110,489	1,088,293	(6,022,196)
Investment Income:					
Pooled investment income	-	-	-	2,786,566	2,786,566
Other investment income	-	-	-	30,845	30,845
Miscellaneous - contributions	-	13,490,488	13,490,488	834,140	(12,656,348)
Total Revenues	328,041	205,860,549	206,188,590	83,836,540	(122,352,050)
Expenditures - Capital projects	93,801,382	673,348,609	767,149,991	268,944,100	498,205,891
Excess of Revenues over (under) Expenditures	(93,473,341)	(467,488,060)	(560,961,401)	(185,107,560)	375,853,841
Other Financing Sources (Uses):					
Transfers in	-	96,874,277	96,874,277	48,175,737	(48,698,540)
Transfers (out) - component units	-	-	-	(683,966)	(683,966)
Sale of land	-	11,209,442	11,209,442	2,220,612	(8,988,830)
Proceeds of commercial paper	-	67,704,482	67,704,482	108,000,000	40,295,518
Proceeds of revenue bonds	-	32,210,997	32,210,997	-	(32,210,997)
Proceeds of general obligation bonds	-	287,960,130	287,960,130	-	(287,960,130)
Proceeds of certificates of participation	-	30,496,061	30,496,061	-	(30,496,061)
Total Other Financing Sources (Uses)	-	526,455,389	526,455,389	157,712,383	(368,743,006)
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	(93,473,341)	58,967,329	(34,506,012)	(27,395,177)	7,110,835
Fund Balance (Deficit) - Beginning of Year	93,473,341	(114,077,560)	(20,604,219)	(20,604,219)	-
Fund Balance (Deficit) - End of Year	\$ -	\$ (55,110,231)	\$ (55,110,231)	\$ (47,999,396)	\$ 7,110,835

Reconciliation of budgetary schedule to GAAP basis Combining Statement of Revenues, Expenditures, and Changes in Fund Balances:

	Revenues	Expenditures and Encumbrances	Other Financing Sources (Uses)	Effect on Fund Balance
As reported - budgetary basis	\$ 83,836,540	\$ 268,944,100	\$ 157,712,383	\$ (27,395,177)
Reconciling items:				
Elimination of encumbrances outstanding	-	(106,149,901)	-	106,149,901
Reclassification of loans	-	-	683,966	683,966
Expenditures and funding for assets under capital leases	-	663,698	663,698	-
Bond proceeds for projects budgeted by others	-	-	210,431,500	210,431,500
Expenditure of bond proceeds for component units	-	179,001,633	-	(179,001,633)
Grants	(160,478)	(160,478)	-	-
As reported - GAAP basis	\$ 83,676,062	\$ 342,299,052	\$ 369,491,547	\$ 110,868,557

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
RECREATION SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2007
Exhibit B-11

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
Revenues:					
Taxes - property	\$ -	\$ 27,830,640	\$ 27,830,640	\$ 28,483,950	\$ 653,310
Intergovernmental	-	-	-	105,719	105,719
Charges for services - activity fees	-	10,393,340	10,393,340	10,410,867	17,527
Investment income	-	490,000	490,000	709,270	219,270
Miscellaneous	-	12,000	12,000	552,760	540,760
Total Revenues	<u>-</u>	<u>38,725,980</u>	<u>38,725,980</u>	<u>40,262,566</u>	<u>1,536,586</u>
Expenditures:					
Personnel costs	-	19,015,540	19,015,540	18,891,606	123,934
Operating	20,967	9,945,160	9,966,127	9,966,126	1
Capital Outlay	-	3,920	3,920	-	3,920
Total Expenditures	<u>20,967</u>	<u>28,964,620</u>	<u>28,985,587</u>	<u>28,857,732</u>	<u>127,855</u>
Excess of Revenues over (under) Expenditures	<u>(20,967)</u>	<u>9,761,360</u>	<u>9,740,393</u>	<u>11,404,834</u>	<u>1,664,441</u>
Other Financing Sources (Uses):					
Transfers In (Out):					
From General Fund	-	1,294,400	1,294,400	1,294,400	-
To General Fund	-	(4,822,490)	(4,822,490)	(4,822,490)	-
To Debt Service Fund	-	(8,051,157)	(8,051,157)	(8,051,156)	1
To Internal Service Funds	-	(47,980)	(47,980)	-	47,980
Total Other Financing Sources (Uses)	<u>-</u>	<u>(11,627,227)</u>	<u>(11,627,227)</u>	<u>(11,579,246)</u>	<u>47,981</u>
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses					
	(20,967)	(1,865,867)	(1,886,834)	(174,412)	1,712,422
Fund Balance - Beginning of Year	<u>20,967</u>	<u>3,999,212</u>	<u>4,020,179</u>	<u>4,020,179</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ 2,133,345</u>	<u>\$ 2,133,345</u>	<u>\$ 3,845,767</u>	<u>\$ 1,712,422</u>

Reconciliation of budgetary schedule to GAAP basis Combining Statement of Revenues, Expenditures, and Changes in Fund Balances:

Budgetary - Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	Total
	\$ (174,412)
Reconciling items:	
Cancellation of prior year encumbrances	(488,191)
Elimination of encumbrances outstanding	<u>527,784</u>
GAAP - Net Change in Fund Balance	<u>\$ (134,819)</u>

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FIRE TAX DISTRICT SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2007
Exhibit B-12

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
Revenues:					
Taxes - property	\$ -	\$ 179,250,990	\$ 179,250,990	\$ 182,907,797	\$ 3,656,807
Licenses and Permits	-	1,738,270	1,738,270	1,363,113	(375,157)
Intergovernmental	-	3,589,340	3,589,340	4,870,205	1,280,865
Charges for services	-	1,370	1,370	212,062	210,692
Fines and forfeitures	-	-	-	4,381	4,381
Investment income	-	1,350,000	1,350,000	2,108,116	758,116
Miscellaneous	-	-	-	179,717	179,717
Total Revenues	-	<u>185,929,970</u>	<u>185,929,970</u>	<u>191,645,391</u>	<u>5,715,421</u>
Expenditures:					
Personnel costs	-	152,397,158	152,397,158	149,975,419	2,421,739
Operating	4,896,609	30,284,333	35,180,942	34,796,567	384,375
Capital Outlay	801,153	908,440	1,709,593	1,709,587	6
Total Expenditures	<u>5,697,762</u>	<u>183,589,931</u>	<u>189,287,693</u>	<u>186,481,573</u>	<u>2,806,120</u>
Excess of Revenues over (under) Expenditures	<u>(5,697,762)</u>	<u>2,340,039</u>	<u>(3,357,723)</u>	<u>5,163,818</u>	<u>8,521,541</u>
Other Financing Sources (Uses):					
Transfers In (Out):					
From General Fund	-	550,370	550,370	550,370	-
To General Fund	-	(120,750)	(120,750)	(120,750)	-
To Special Revenue Funds	-	(57,123)	(57,123)	(52,136)	4,987
To Debt Service Fund	-	(5,175,019)	(5,175,019)	(4,928,265)	246,754
To Internal Service Funds	-	(249,100)	(249,100)	(189,181)	59,919
To Capital Projects Fund	-	(2,896,000)	(2,896,000)	-	2,896,000
Total Other Financing Sources (Uses)	-	<u>(7,947,622)</u>	<u>(7,947,622)</u>	<u>(4,739,962)</u>	<u>3,207,660</u>
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	<u>(5,697,762)</u>	<u>(5,607,583)</u>	<u>(11,305,345)</u>	423,856	11,729,201
Fund Balance - Beginning of Year	<u>5,697,762</u>	<u>4,431,488</u>	<u>10,129,250</u>	<u>10,129,250</u>	-
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ (1,176,095)</u>	<u>\$ (1,176,095)</u>	<u>\$ 10,553,106</u>	<u>\$ 11,729,201</u>

Reconciliation of budgetary schedule to GAAP basis Combining Statement of Revenues, Expenditures, and Changes in Fund Balances:

Budgetary - Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ 423,856
Reconciling items:	
Cancellation of prior year encumbrances	(159,417)
Elimination of encumbrances outstanding	6,478,336
GAAP - Net Change in Fund Balance	<u>\$ 6,742,775</u>

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
MASS TRANSIT FACILITIES SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2007
Exhibit B-13

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
Revenues:					
Taxes:					
Property	\$ -	\$ 70,916,870	\$ 70,916,870	\$ 72,419,741	\$ 1,502,871
Licenses and permits	-	391,050	391,050	559,323	168,273
Intergovernmental:					
Federal aid	-	-	-	4,609	4,609
State aid	-	25,133,850	25,133,850	23,974,682	(1,159,168)
Total Intergovernmental	-	25,133,850	25,133,850	23,979,291	(1,154,559)
Charges for Services:					
Fare receipts	-	14,678,650	14,678,650	15,077,976	399,326
Parking fees	-	895,820	895,820	632,972	(262,848)
Total Charges for Services	-	15,574,470	15,574,470	15,710,948	136,478
Fines and forfeitures					
	-	400,000	400,000	609,691	209,691
Investment Income:					
Pooled	-	360,000	360,000	846,553	486,553
Miscellaneous	-	-	-	143,691	143,691
Total Revenues	-	112,776,240	112,776,240	114,269,238	1,492,998
Expenditures:					
Division of Transit Services:					
Personnel costs	-	43,797,420	43,797,420	43,680,658	116,762
Operating	1,748,596	54,477,308	56,225,904	55,608,695	617,209
Capital outlay	3,406,348	6,964,960	10,371,308	10,371,302	6
Total Division of Transit Services	5,154,944	105,239,688	110,394,632	109,660,655	733,977
Washington Suburban Transit Commission:					
Operating	-	92,192	92,192	92,192	-
Total Expenditures	5,154,944	105,331,880	110,486,824	109,752,847	733,977
Excess of Revenues over (under) Expenditures	(5,154,944)	7,444,360	2,289,416	4,516,391	2,226,975
Other Financing Sources (Uses):					
Transfers In (Out):					
From General Fund	-	1,489,020	1,489,020	1,489,020	-
From Enterprise Funds	-	4,625,990	4,625,990	4,407,725	(218,265)
To General Fund	-	(5,581,210)	(5,581,210)	(5,581,210)	-
To Special Revenue Funds	-	(250,000)	(250,000)	(250,000)	-
To Debt Service Fund	-	(3,605,792)	(3,605,792)	(3,579,639)	26,153
To Capital Projects Fund	-	(7,310,033)	(7,310,033)	(2,383,650)	4,926,383
Total Other Financing Sources (Uses)	-	(10,632,025)	(10,632,025)	(5,897,754)	4,734,271
Excess of Revenues and					
Other Financing Sources over (under)					
Expenditures and Other Financing Uses	(5,154,944)	(3,187,665)	(8,342,609)	(1,381,363)	6,961,246
Fund Balance (Deficit) - Beginning of Year	5,154,944	(1,485,927)	3,669,017	3,669,017	-
Fund Balance (Deficit) - End of Year	\$ -	\$ (4,673,592)	\$ (4,673,592)	\$ 2,287,654	\$ 6,961,246

Reconciliation of budgetary schedule to GAAP basis Combining Statement of Revenues, Expenditures, and Changes in Fund Balances:

Budgetary - Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	Total
	\$ (1,381,363)
Reconciling items:	
Cancellation of prior year encumbrances	(85,016)
Elimination of encumbrances outstanding	6,896,652
GAAP - Net Change in Fund Balance	<u>\$ 5,430,273</u>

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
URBAN DISTRICT SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2007
Exhibit B-14

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
BETHESDA URBAN DISTRICT					
Revenues:					
Taxes - property	\$ -	\$ 488,410	\$ 488,410	\$ 488,571	\$ 161
Charges for services - maintenance fees	-	144,700	144,700	130,242	(14,458)
Investment income	-	-	-	13,874	13,874
Total Revenues	<u>-</u>	<u>633,110</u>	<u>633,110</u>	<u>632,687</u>	<u>(423)</u>
Expenditures:					
Operating	-	2,413,950	2,413,950	2,401,550	12,400
Total Expenditures	<u>-</u>	<u>2,413,950</u>	<u>2,413,950</u>	<u>2,401,550</u>	<u>12,400</u>
Excess of Revenues over (under) Expenditures	<u>-</u>	<u>(1,780,840)</u>	<u>(1,780,840)</u>	<u>(1,768,863)</u>	<u>11,977</u>
Other Financing Sources (Uses):					
Transfers In (Out):					
From Enterprise Funds	-	1,803,000	1,803,000	1,803,000	-
To Capital Projects Fund	-	(371,806)	(371,806)	-	371,806
Total Other Financing Sources (Uses)	<u>-</u>	<u>1,431,194</u>	<u>1,431,194</u>	<u>1,803,000</u>	<u>371,806</u>
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	-	(349,646)	(349,646)	34,137	383,783
Fund Balance - Beginning of Year	-	220,008	220,008	220,008	-
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ (129,638)</u>	<u>\$ (129,638)</u>	<u>\$ 254,145</u>	<u>\$ 383,783</u>
SILVER SPRING URBAN DISTRICT					
Revenues:					
Taxes - property	\$ -	\$ 536,320	\$ 536,320	\$ 523,877	\$ (12,443)
Charges for services - maintenance fees	-	144,500	144,500	134,411	(10,089)
Investment income	-	20,000	20,000	20,744	744
Miscellaneous	-	-	-	1	1
Total Revenues	<u>-</u>	<u>700,820</u>	<u>700,820</u>	<u>679,033</u>	<u>(21,787)</u>
Expenditures:					
Personnel costs	-	1,567,150	1,567,150	1,433,678	133,472
Operating	186,526	1,207,872	1,394,398	1,391,379	3,019
Total Expenditures	<u>186,526</u>	<u>2,775,022</u>	<u>2,961,548</u>	<u>2,825,057</u>	<u>136,491</u>
Excess of Revenues over (under) Expenditures	<u>(186,526)</u>	<u>(2,074,202)</u>	<u>(2,260,728)</u>	<u>(2,146,024)</u>	<u>114,704</u>
Other Financing Sources (Uses):					
Transfers In (Out):					
From General Fund	-	241,630	241,630	241,630	-
From Enterprise Funds	-	1,453,000	1,453,000	1,453,000	-
To General Fund	-	(207,840)	(207,840)	(207,840)	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>1,486,790</u>	<u>1,486,790</u>	<u>1,486,790</u>	<u>-</u>
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	(186,526)	(587,412)	(773,938)	(659,234)	114,704
Fund Balance - Beginning of Year	186,526	539,452	725,978	725,978	-
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ (47,960)</u>	<u>\$ (47,960)</u>	<u>\$ 66,744</u>	<u>\$ 114,704</u>

(Continued)

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL, CONCLUDED
URBAN DISTRICT SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2007
Exhibit B-14

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
WHEATON URBAN DISTRICT					
Revenues:					
Taxes - property	\$ -	\$ 137,850	\$ 137,850	\$ 141,024	\$ 3,174
Investment income	-	-	-	19,467	19,467
Miscellaneous	-	-	-	140	140
Total Revenues	<u>-</u>	<u>137,850</u>	<u>137,850</u>	<u>160,631</u>	<u>22,781</u>
Expenditures:					
Personnel costs	-	1,027,820	1,027,820	894,881	132,939
Operating	24,425	491,820	516,245	495,360	20,885
Total Expenditures	<u>24,425</u>	<u>1,519,640</u>	<u>1,544,065</u>	<u>1,390,241</u>	<u>153,824</u>
Excess of Revenues over (under) Expenditures	<u>(24,425)</u>	<u>(1,381,790)</u>	<u>(1,406,215)</u>	<u>(1,229,610)</u>	<u>176,605</u>
Other Financing Sources (Uses):					
Transfers In (Out):					
From General Fund	-	805,090	805,090	805,090	-
From Enterprise Funds	-	715,000	715,000	715,000	-
To General Fund	-	(131,150)	(131,150)	(131,150)	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>1,388,940</u>	<u>1,388,940</u>	<u>1,388,940</u>	<u>-</u>
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses					
	(24,425)	7,150	(17,275)	159,330	176,605
Fund Balance - Beginning of Year	24,425	169,390	193,815	193,815	-
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ 176,540</u>	<u>\$ 176,540</u>	<u>\$ 353,145</u>	<u>\$ 176,605</u>

Reconciliation of budgetary schedule to GAAP basis Combining Statement of Revenues, Expenditures, and Changes in Fund Balances:

	Bethesda	Silver Spring	Wheaton	Total
Budgetary - Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ 34,137	\$ (659,234)	\$ 159,330	\$ (465,767)
Reconciling items:				
Cancellation of prior year encumbrances	-	(1)	(140)	(141)
Elimination of encumbrances outstanding	26,174	78,958	30,328	135,460
Total	<u>\$ 60,311</u>	<u>\$ (580,277)</u>	<u>\$ 189,518</u>	<u>\$ (330,448)</u>
GAAP - Net Change in Fund Balance				<u>\$ (330,448)</u>

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
NOISE ABATEMENT DISTRICT SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2007
Exhibit B-15

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
BRADLEY NOISE ABATEMENT DISTRICT					
Revenues:					
Taxes - property	\$ -	\$ 16,100	\$ 16,100	\$ 15,593	\$ (507)
Investment income	-	-	-	1,540	1,540
Total Revenues	-	16,100	16,100	17,133	1,033
Expenditures:					
Excess of Revenues over (under) Expenditures	-	16,100	16,100	17,133	1,033
Other Financing Sources (Uses):					
Transfers In (Out):					
To Debt Service Fund	-	(32,650)	(32,650)	(31,383)	1,267
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	-	(16,550)	(16,550)	(14,250)	2,300
Fund Balance - Beginning of Year	-	23,581	23,581	23,581	-
Fund Balance - End of Year	\$ -	\$ 7,031	\$ 7,031	\$ 9,331	\$ 2,300

CABIN JOHN NOISE ABATEMENT DISTRICT

Revenues:					
Taxes - property	\$ -	\$ 90	\$ 90	\$ 330	\$ 240
Investment income	-	-	-	572	572
Total Revenues	-	90	90	902	812
Expenditures:					
Excess of Revenues over (under) Expenditures	-	90	90	902	812
Other Financing Sources (Uses):					
Transfers In (Out):					
To Debt Service Fund	-	(9,320)	(9,320)	(9,312)	8
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	-	(9,230)	(9,230)	(8,410)	820
Fund Balance - Beginning of Year	-	11,964	11,964	11,964	-
Fund Balance - End of Year	\$ -	\$ 2,734	\$ 2,734	\$ 3,554	\$ 820

Reconciliation of budgetary schedule to GAAP basis Combining Statement of Revenues, Expenditures, and Changes in Fund Balances:

	Bradley	Cabin John	Total
Budgetary - Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ (14,250)	\$ (8,410)	\$ (22,660)
GAAP - Net Change in Fund Balance			\$ (22,660)

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
HOUSING INITIATIVE SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2007
Exhibit B-16

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
Revenues:					
Taxes - transfer	\$ -	\$ 4,000,000	\$ 4,000,000	\$ 8,311,658	\$ 4,311,658
Charges for services	-	-	-	51,720	51,720
Investment income:					
Pooled	-	240,000	240,000	399,735	159,735
Nonpooled	-	140,000	140,000	464,499	324,499
Total Investment Income	-	380,000	380,000	864,234	484,234
Miscellaneous:					
Property rentals, MPDU and other contributions	-	143,900	143,900	1,360,584	1,216,684
Total Miscellaneous	-	143,900	143,900	1,360,584	1,216,684
Total Revenues	-	4,523,900	4,523,900	10,588,196	6,064,296
Expenditures:					
Personnel costs	-	733,740	733,740	665,526	68,214
Operating	499,177	24,782,278	25,281,455	23,557,948	1,723,507
Total Expenditures	499,177	25,516,018	26,015,195	24,223,474	1,791,721
Excess of Revenues over (under) Expenditures	(499,177)	(20,992,118)	(21,491,295)	(13,635,278)	7,856,017
Other Financing Sources (Uses):					
Transfers In (Out):					
From General Fund	-	7,811,920	7,811,920	7,811,920	-
To General Fund	-	(93,040)	(93,040)	(93,040)	-
To Debt Service Fund	-	(79,412)	(79,412)	(79,412)	-
To Capital Projects Fund	-	(902,896)	(902,896)	1,623	904,519
Mortgage repayment	-	800,000	800,000	821,812	21,812
Sale of property	-	2,000,000	2,000,000	4,319,907	2,319,907
Total Other Financing Sources (Uses)	-	9,536,572	9,536,572	12,782,810	3,246,238
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	(499,177)	(11,455,546)	(11,954,723)	(852,468)	11,102,255
Fund Balance - Beginning of Year	-	5,936,960	5,936,960	5,936,960	-
Fund Balance - End of Year	\$ (499,177)	\$ (5,518,586)	\$ (6,017,763)	\$ 5,084,492	\$ 11,102,255

Reconciliation of budgetary schedule to GAAP basis Combining Statement of Revenues, Expenditures, and Changes in Fund Balances:

Budgetary - Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	Total
	\$ (852,468)
Reconciling items:	
Cancellation of prior year encumbrances	(72,254)
Elimination of encumbrances outstanding	1,277,934
Reconciling item - Change in notes receivable	17,637,349
GAAP - Net Change in Fund Balance	<u>\$ 17,990,561</u>

MONTGOMERY COUNTY, MARYLAND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 REHABILITATION LOAN SPECIAL REVENUE FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2007
Exhibit B-17

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
Revenues:					
Investment income:					
Pooled investment income	\$ -	\$ -	\$ -	\$ 84,519	\$ 84,519
Other interest income	-	-	-	52,438	52,438
Total Revenues	-	-	-	136,957	136,957
Expenditures - Operating	-	-	-	-	-
Excess of Revenues over (under) Expenditures	-	-	-	136,957	136,957
Other Financing Sources (Uses):					
Loan repayments	-	-	-	223,534	223,534
Mortgage loans	-	(1,673,929)	(1,673,929)	(836,763)	837,166
Total Other Financing Sources (Uses)	-	(1,673,929)	(1,673,929)	(613,229)	1,060,700
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	-	(1,673,929)	(1,673,929)	(476,272)	1,197,657
Fund Balance - Beginning of Year	-	1,673,929	1,673,929	1,673,929	-
Fund Balance - End of Year	\$ -	\$ -	\$ -	\$ 1,197,657	\$ 1,197,657

Reconciliation of budgetary schedule to GAAP basis Combining Statement of Revenues, Expenditures, and Changes in Fund Balances:

	Total
Budgetary - Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ (476,272)
Reconciling item - Change in mortgages and notes receivable	613,229
GAAP - Net Change in Fund Balance	\$ 136,957

MONTGOMERY COUNTY, MARYLAND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 NEW HOME WARRANTY SECURITY SPECIAL REVENUE FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2007

Exhibit B-18

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
Revenues:					
Investment income	\$ -	\$ -	\$ -	\$ 8,985	\$ 8,985
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,985</u>	<u>8,985</u>
Expenditures - Operating	-	155,449	155,449	-	155,449
Excess of Revenues over (under) Expenditures	-	(155,449)	(155,449)	8,985	164,434
Other Financing Sources (Uses):					
Transfers In (Out):					
To General Fund	-	-	-	(164,434)	(164,434)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(164,434)</u>	<u>(164,434)</u>
Fund Balance - Beginning of Year	-	155,449	155,449	155,449	-
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Reconciliation of budgetary schedule to GAAP basis Combining Statement of Revenues, Expenditures, and Changes in Fund Balances:

	Total
Budgetary - Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ (155,449)
Reconciling item - N/A	-
GAAP - Net Change in Fund Balance	<u>\$ (155,449)</u>

MONTGOMERY COUNTY, MARYLAND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 REVENUE STABILIZATION SPECIAL REVENUE FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2007
Exhibit B-19

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
Revenues - Investment income	\$ -	\$ 6,175,154	\$ 6,175,154	\$ 6,175,154	\$ -
Expenditures	-	-	-	-	-
Excess of Revenues over (under) Expenditures	-	6,175,154	6,175,154	6,175,154	-
Other Financing Sources (Uses):					
Transfers In (Out):					
From General Fund	-	-	-	11,860,987	11,860,987
To Debt Service Fund	-	(6,175,154)	(6,175,154)	(6,175,154)	-
Total Other Financing Sources (Uses)	-	(6,175,154)	(6,175,154)	5,685,833	11,860,987
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	-	-	-	11,860,987	11,860,987
Fund Balance - Beginning of Year	-	107,786,616	107,786,616	107,786,616	-
Fund Balance - End of Year	\$ -	\$ 107,786,616	\$ 107,786,616	\$ 119,647,603	\$ 11,860,987

Reconciliation of budgetary schedule to GAAP basis Combining Statement of Revenues, Expenditures, and Changes in Fund Balances:

	Total
Budgetary - Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	\$ 11,860,987
Reconciling item - N/A	-
GAAP - Net Change in Fund Balance	\$ 11,860,987

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
ECONOMIC DEVELOPMENT SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2007
Exhibit B-20

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
Revenues:					
Intergovernmental	\$ -	\$ 675,000	\$ 675,000	\$ 675,000	\$ -
Pooled investment income	-	-	-	94,957	94,957
Other interest income	-	45,500	45,500	101,314	55,814
Miscellaneous	-	-	-	5,644	5,644
Total Revenues	<u>-</u>	<u>720,500</u>	<u>720,500</u>	<u>876,915</u>	<u>156,415</u>
Expenditures:					
Personnel costs	-	105,090	105,090	101,141	3,949
Operating	-	5,053,915	5,053,915	3,315,000	1,738,915
Total Expenditures	<u>-</u>	<u>5,159,005</u>	<u>5,159,005</u>	<u>3,416,141</u>	<u>1,742,864</u>
Excess of Revenues over (under) Expenditures	<u>-</u>	<u>(4,438,505)</u>	<u>(4,438,505)</u>	<u>(2,539,226)</u>	<u>1,899,279</u>
Other Financing Sources (Uses):					
Transfers In (Out):					
From General Fund	-	3,071,030	3,071,030	3,071,030	-
To Capital Projects Fund	-	(700,000)	(700,000)	(251,350)	448,650
Loan repayments	-	355,850	355,850	271,364	(84,486)
Loan disbursements	-	(318,000)	(318,000)	(318,000)	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>2,408,880</u>	<u>2,408,880</u>	<u>2,773,044</u>	<u>364,164</u>
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	<u>-</u>	<u>(2,029,625)</u>	<u>(2,029,625)</u>	<u>233,818</u>	<u>2,263,443</u>
Fund Balance - Beginning of Year	<u>-</u>	<u>2,029,625</u>	<u>2,029,625</u>	<u>2,029,625</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,263,443</u>	<u>\$ 2,263,443</u>

Reconciliation of budgetary schedule to GAAP basis Combining Statement of Revenues, Expenditures, and Changes in Fund Balances:

Budgetary - Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	Total
	\$ 233,818
Reconciling item - Change in notes receivable	(749)
GAAP - Net Change in Fund Balance	<u>\$ 233,069</u>

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
CABLE TV SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2007
Exhibit B-21

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
Revenues:					
Charges for services	\$ -	\$ 12,846,000	\$ 12,846,000	\$ 14,264,775	\$ 1,418,775
Investment income	-	177,740	177,740	151,200	(26,540)
Miscellaneous	-	-	-	81,477	81,477
Total Revenues	<u>-</u>	<u>13,023,740</u>	<u>13,023,740</u>	<u>14,497,452</u>	<u>1,473,712</u>
Expenditures:					
Personnel costs	-	1,534,160	1,534,160	1,374,139	160,021
Operating	1,024,787	8,184,440	9,209,227	8,863,610	345,617
Capital Outlay	438,440	43,680	482,120	482,120	-
Total Expenditures	<u>1,463,227</u>	<u>9,762,280</u>	<u>11,225,507</u>	<u>10,719,869</u>	<u>505,638</u>
Excess of Revenues over (under) Expenditures	<u>(1,463,227)</u>	<u>3,261,460</u>	<u>1,798,233</u>	<u>3,777,583</u>	<u>1,979,350</u>
Other Financing Sources (Uses):					
Transfers In (Out):					
To General Fund	-	(2,643,910)	(2,643,910)	(2,643,910)	-
To Capital Projects Fund	-	(2,746,839)	(2,746,839)	(1,810,062)	936,777
To MNCPPC	-	(284,000)	(284,000)	-	284,000
Total Other Financing Sources (Uses)	<u>-</u>	<u>(5,674,749)</u>	<u>(5,674,749)</u>	<u>(4,453,972)</u>	<u>1,220,777</u>
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses					
	(1,463,227)	(2,413,289)	(3,876,516)	(676,389)	3,200,127
Fund Balance - Beginning of Year	<u>1,463,227</u>	<u>2,842,445</u>	<u>4,305,672</u>	<u>4,305,672</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ 429,156</u>	<u>\$ 429,156</u>	<u>\$ 3,629,283</u>	<u>\$ 3,200,127</u>

Reconciliation of budgetary schedule to GAAP basis Combining Statement of Revenues, Expenditures, and Changes in Fund Balances:

Budgetary - Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	Total
	\$ (676,389)
Reconciling items:	
Cancellation of prior year encumbrances	(81,477)
Elimination of encumbrances outstanding	1,161,727
GAAP - Net Change in Fund Balance	<u>\$ 403,861</u>

MONTGOMERY COUNTY, MARYLAND
GRANTS - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
FOR THE FISCAL YEAR ENDED JUNE 30, 2007
Exhibit B-22

	Budget			Actual	Variance Positive (Negative)
	Prior Year Carryover (1)	Current Year	Total		
Revenues:					
Intergovernmental:					
Federal grants	\$ 6,618,065	\$ 71,714,721	\$ 78,332,786	\$ 43,430,815	\$ (34,901,971)
State grants	3,064,432	55,550,759	58,615,191	33,271,032	(25,344,159)
Other non-state and non-federal reimbursements	-	293,586	293,586	270,720	(22,866)
Total Intergovernmental	9,682,497	127,559,066	137,241,563	76,972,567	(60,268,996)
Investment income:					
Pooled investment income	-	22,930	22,930	131,974	109,044
Other interest income	-	-	-	27,724	27,724
Total Investment Income	-	22,930	22,930	159,698	136,768
Miscellaneous	-	149,000	149,000	687,691	538,691
Total Revenues	9,682,497	127,730,996	137,413,493	77,819,956	(59,593,537)
Expenditures:					
General Government:					
Circuit Court:					
Personnel costs	-	2,052,979	2,052,979	2,037,421	15,558
Operating	-	967,402	967,402	744,538	222,864
Totals	-	3,020,381	3,020,381	2,781,959	238,422
Office of State's Attorney:					
Personnel costs	-	125,090	125,090	107,175	17,915
Totals	-	125,090	125,090	107,175	17,915
Office of the County Executive:					
Personnel costs	-	328,483	328,483	167,814	160,669
Operating	-	617,966	617,966	457,658	160,308
Totals	-	946,449	946,449	625,472	320,977
Regional Service Centers:					
Personnel costs	-	122,965	122,965	60,974	61,991
Operating	-	52,035	52,035	27,029	25,006
Totals	-	175,000	175,000	88,003	86,997
Intergovernmental Relations:					
Operating	-	48,000	48,000	48,000	-
Totals	-	48,000	48,000	48,000	-
Department of Technology Services:					
Capital outlay	18,516	51,558	70,074	70,074	-
Totals	18,516	51,558	70,074	70,074	-
Department of Economic Development:					
Operating	630,489	5,062,006	5,692,495	2,632,759	3,059,736
Totals	630,489	5,062,006	5,692,495	2,632,759	3,059,736
Total General Government	649,005	9,428,484	10,077,489	6,353,442	3,724,047
Public Safety:					
Department of Corrections and Rehabilitation:					
Operating	-	35,082	35,082	32,013	3,069
Totals	-	35,082	35,082	32,013	3,069
Department of Fire and Rescue Services:					
Personnel costs	-	4,950,861	4,950,861	574,719	4,376,142
Operating	2,525,474	(25,959)	2,499,515	1,326,526	1,172,989
Capital outlay	-	3,339,603	3,339,603	3,275,462	64,141
Totals	2,525,474	8,264,505	10,789,979	5,176,707	5,613,272
Department of Police:					
Personnel costs	-	1,160,475	1,160,475	702,548	457,927
Operating	2,014,130	5,995,106	8,009,236	4,654,840	3,354,396
Capital outlay	97,776	82,402	180,178	180,176	2
Totals	2,111,906	7,237,983	9,349,889	5,537,564	3,812,325
Office of the County Sheriff:					
Personnel costs	-	2,110,549	2,110,549	1,160,873	949,676
Operating	11,719	715,408	727,127	355,319	371,808
Capital outlay	-	18,460	18,460	-	18,460
Totals	11,719	2,844,417	2,856,136	1,516,192	1,339,944
Homeland Security Department:					
Personnel costs	-	385,452	385,452	262,969	122,483
Operating	-	1,327,787	1,327,787	906,146	421,641
Totals	-	1,713,239	1,713,239	1,169,115	544,124
Total Public Safety	4,649,099	20,095,226	24,744,325	13,431,591	11,312,734
Transportation:					
Department of Public Works and Transportation:					
Personnel costs	-	1,526,717	1,526,717	1,526,717	-
Operating	-	3,106,389	3,106,389	2,639,937	466,452
Capital outlay	2,836,621	6,491,682	9,328,303	4,357,551	4,970,752
Totals	2,836,621	11,124,788	13,961,409	8,524,205	5,437,204
Total Transportation	2,836,621	11,124,788	13,961,409	8,524,205	5,437,204

(Continued)

MONTGOMERY COUNTY, MARYLAND
GRANTS - SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL, CONCLUDED
FOR THE FISCAL YEAR ENDED JUNE 30, 2007
Exhibit B-22

	Budget			Actual	Variance Positive (Negative)
	Prior Year Carryover (1)	Current Year	Total		
Health and Human Services:					
Department of Health and Human Services:					
Personnel costs	\$ -	\$ 20,158,725	\$ 20,158,725	\$ 15,654,428	\$ 4,504,297
Operating	284,795	33,942,773	34,227,568	25,129,623	9,097,945
Capital outlay	-	6,485	6,485	-	6,485
Totals	284,795	54,107,983	54,392,778	40,784,051	13,608,727
Total Health and Human Services	284,795	54,107,983	54,392,778	40,784,051	13,608,727
Culture and Recreation:					
Department of Libraries:					
Personnel costs	-	174,544	174,544	117,143	57,401
Operating	445	71,020	71,465	366	71,099
Totals	445	245,564	246,009	117,509	128,500
Department of Recreation:					
Personnel costs	-	42,836	42,836	34,479	8,357
Operating	-	30,957	30,957	30,957	-
Totals	-	73,793	73,793	65,436	8,357
Total Culture and Recreation	445	319,357	319,802	182,945	136,857
Housing:					
Department of Housing and Community Affairs:					
Personnel costs	-	3,269,787	3,269,787	1,895,778	1,374,009
Operating	1,220,425	16,590,486	17,810,911	7,283,365	10,527,546
Capital outlay	-	634	634	-	634
Totals	1,220,425	19,860,907	21,081,332	9,179,143	11,902,189
Total Housing	1,220,425	19,860,907	21,081,332	9,179,143	11,902,189
Environment:					
Department of Environmental Protection:					
Operating	42,107	55,925	98,032	52,345	45,687
Totals	42,107	55,925	98,032	52,345	45,687
Total Environment	42,107	55,925	98,032	52,345	45,687
Department of Liquor Control:					
Operating	-	34,500	34,500	5,854	28,646
Totals	-	34,500	34,500	5,854	28,646
Total Liquor Control	-	34,500	34,500	5,854	28,646
Nondepartmental:					
NDA Historical Activities - Operating	-	25,000	25,000	25,000	-
NDA Miscellaneous Community Grants - Operating	-	1,250	1,250	-	1,250
Future Grants - Operating	-	13,693,946	13,693,946	-	13,693,946
Total Nondepartmental	-	13,720,196	13,720,196	25,000	13,695,196
Total Expenditures	9,682,497	128,747,366	138,429,863	78,538,576	59,891,287
Excess of Revenues over (under) Expenditures	-	(1,016,370)	(1,016,370)	(718,620)	297,750
Other Financing Sources (Uses):					
Transfers In:					
General Fund	-	769,023	769,023	489,732	(279,291)
Mass Transit Special Revenue Fund	-	269,000	269,000	250,000	(19,000)
Fire Tax District Special Revenue Fund	-	38,122	38,122	52,136	14,014
Total Transfers In	-	1,076,145	1,076,145	791,868	(284,277)
Transfers Out - Internal Service Funds					
Total Transfers Out	-	(59,775)	(59,775)	(73,248)	(13,473)
Total Other Financing Sources (Uses)	-	1,016,370	1,016,370	718,620	(297,750)
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses					
	-	-	-	-	-
Fund Balance - Beginning of Year	-	-	-	-	-
Fund Balance - End of Year	\$ -	\$ -	\$ -	\$ -	\$ -

(1) Grants Fund prior year carryover includes: a) reappropriation of encumbered appropriations, and b) revenues under grants that require more than one fiscal year to complete the grant program.

Reconciliation of Budgetary Schedule to GAAP Basis Combining Statement of Revenues, Expenditures and Changes in Fund Balances:

	Revenues	Expenditures & Encumbrances	Other Financing Sources (Uses)	Effect on Fund Balance
As reported - budgetary basis	\$ 77,819,956	\$ 78,538,576	\$ 718,620	\$ -
Reconciling items:				
Elimination of encumbrances outstanding	(2,039,373)	(2,039,373)	-	-
Loan expenditures	(3,900,098)	(3,900,098)	-	-
Indirect costs	(1,044,470)	(1,044,470)	-	-
Pass-through expenditures	4,530,117	4,530,117	-	-
As reported - GAAP basis	\$ 75,366,132	\$ 76,084,752	\$ 718,620	\$ -

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
DRUG ENFORCEMENT FORFEITURES SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2007
Exhibit B-23

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
Revenues:					
Intergovernmental	\$ -	\$ -	\$ -	\$ 3,750	\$ 3,750
Fines and forfeitures	-	-	-	1,757,997	1,757,997
Investment income	-	-	-	75,974	75,974
Miscellaneous	-	-	-	592	592
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,838,313</u>	<u>1,838,313</u>
Expenditures:					
Personnel costs	-	110,000	110,000	68,893	41,107
Operating	1,120	804,559	805,679	403,707	401,972
Capital Outlay	-	395,685	395,685	-	395,685
Total Expenditures	<u>1,120</u>	<u>1,310,244</u>	<u>1,311,364</u>	<u>472,600</u>	<u>838,764</u>
Excess of Revenues over (under) Expenditures	<u>(1,120)</u>	<u>(1,310,244)</u>	<u>(1,311,364)</u>	<u>1,365,713</u>	<u>2,677,077</u>
Other Financing Sources (Uses):					
Transfers In (Out):					
To Internal Service Funds	-	(39,315)	(39,315)	(19,484)	19,831
Total Other Financing Sources (Uses)	<u>-</u>	<u>(39,315)</u>	<u>(39,315)</u>	<u>(19,484)</u>	<u>19,831</u>
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses					
	(1,120)	(1,349,559)	(1,350,679)	1,346,229	2,696,908
Fund Balance - Beginning of Year	<u>1,120</u>	<u>1,351,690</u>	<u>1,352,810</u>	<u>1,352,810</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ 2,131</u>	<u>\$ 2,131</u>	<u>\$ 2,699,039</u>	<u>\$ 2,696,908</u>

Reconciliation of budgetary schedule to GAAP basis Combining Statement of Revenues, Expenditures, and Changes in Fund Balances:

Budgetary - Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	Total
	\$ 1,346,229
Reconciling items:	
Cancellation of prior year encumbrances	-
Elimination of encumbrances outstanding	63,991
GAAP - Net Change in Fund Balance	<u>\$ 1,410,220</u>

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
WATER QUALITY PROTECTION SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2007
Exhibit B-24

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
Revenues:					
Intergovernmental	\$ -	\$ -	\$ -	\$ 300,194	\$ 300,194
Charges for services - activity fees	-	6,026,180	6,026,180	5,980,892	(45,288)
Investment income	-	160,000	160,000	273,640	113,640
Miscellaneous	-	-	-	16,296	16,296
Total Revenues	<u>-</u>	<u>6,186,180</u>	<u>6,186,180</u>	<u>6,571,022</u>	<u>384,842</u>
Expenditures:					
Personnel costs	-	1,183,010	1,183,010	1,147,032	35,978
Operating	1,680,951	4,135,830	5,816,781	5,367,016	449,765
Total Expenditures	<u>1,680,951</u>	<u>5,318,840</u>	<u>6,999,791</u>	<u>6,514,048</u>	<u>485,743</u>
Excess of Revenues over (under) Expenditures	<u>(1,680,951)</u>	<u>867,340</u>	<u>(813,611)</u>	<u>56,974</u>	<u>870,585</u>
Other Financing Sources (Uses):					
Transfers In (Out):					
To General Fund	-	(150,900)	(150,900)	(150,900)	-
To Capital Projects Fund	-	(583,688)	(583,688)	(151,262)	432,426
Total Other Financing Sources (Uses)	<u>-</u>	<u>(734,588)</u>	<u>(734,588)</u>	<u>(302,162)</u>	<u>432,426</u>
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses					
	(1,680,951)	132,752	(1,548,199)	(245,188)	1,303,011
Fund Balance - Beginning of Year	<u>1,680,951</u>	<u>531,980</u>	<u>2,212,931</u>	<u>1,865,950</u>	<u>(346,981)</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ 664,732</u>	<u>\$ 664,732</u>	<u>\$ 1,620,762</u>	<u>\$ 956,030</u>

Reconciliation of budgetary schedule to GAAP basis Combining Statement of Revenues, Expenditures, and Changes in Fund Balances:

Budgetary - Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	Total
	\$ (245,188)
Reconciling items:	
Cancellation of prior year encumbrances	(16,296)
Elimination of encumbrances outstanding	1,389,582
GAAP - Net Change in Fund Balance	<u>\$ 1,128,098</u>

MONTGOMERY COUNTY, MARYLAND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 RESTRICTED DONATIONS SPECIAL REVENUE FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2007
Exhibit B-25

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
Revenues:					
Intergovernmental	\$ -	\$ -	\$ -	\$ 19,374	\$ 19,374
Investment income	-	-	-	21,230	21,230
Miscellaneous	-	-	-	410,566	410,566
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>451,170</u>	<u>451,170</u>
Expenditures:					
Operating	-	1,119,075	1,119,075	360,170	758,905
Capital Outlay	-	27,625	27,625	27,624	1
Total Expenditures	<u>-</u>	<u>1,146,700</u>	<u>1,146,700</u>	<u>387,794</u>	<u>758,906</u>
Excess of Revenues over (under) Expenditures	-	(1,146,700)	(1,146,700)	63,376	1,210,076
Other Financing Sources (Uses):					
Transfers In (Out):					
To Internal Service Funds	-	(46,250)	(46,250)	-	46,250
Total Other Financing Sources (Uses)	<u>-</u>	<u>(46,250)</u>	<u>(46,250)</u>	<u>-</u>	<u>46,250</u>
Fund Balance - Beginning of Year	-	1,192,950	1,192,950	1,192,950	-
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,256,326</u>	<u>\$ 1,256,326</u>

Reconciliation of budgetary schedule to GAAP basis Combining Statement of Revenues, Expenditures, and Changes in Fund Balances:

Budgetary - Excess of Revenues over (under) Expenditures	Total
	\$ 63,376
Reconciling items:	
Elimination of encumbrances outstanding	1,368
GAAP - Net Change in Fund Balance	<u>\$ 64,744</u>

NONMAJOR ENTERPRISE FUNDS

Enterprise funds are used to account for operations where:

- The activity is financed with debt that is secured solely by a pledge of the net revenues from fees and charges of the activity;
- Laws or regulations require that the activity's costs of providing services, including capital costs, be recovered with fees and charges, rather than with taxes or similar revenues; or
- The pricing policies of the activity establish fees and charges designed to recover its costs, including capital costs.

PERMITTING SERVICES - Accounts for most of the fiscal activity of permitting programs within the County, such as building permits, construction code enforcement, flood plain management, land use compliance, plan review, sediment control, stormwater management, well and septic regulatory services, fire code review, and public access construction.

COMMUNITY USE OF PUBLIC FACILITIES - Accounts for the fiscal activity related to renting public facilities to community organizations.

MAJOR ENTERPRISE FUNDS

This section also includes budget-to-actual schedules for the following major enterprise funds:

LIQUOR
SOLID WASTE ACTIVITIES
PARKING LOT DISTRICTS

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF NET ASSETS
 NONMAJOR ENTERPRISE FUNDS
 JUNE 30, 2007
Exhibit C-1

	Permitting Services	Community Use of Public Facilities	Total Nonmajor Enterprise Funds
ASSETS			
Current Assets:			
Equity in pooled cash and investments	\$ 14,435,044	\$ 4,296,763	\$ 18,731,807
Cash	-	50	50
Receivables:			
Accounts	5,086	4,010	9,096
Prepays	-	748	748
Total Current Assets	<u>14,440,130</u>	<u>4,301,571</u>	<u>18,741,701</u>
Noncurrent Assets:			
Capital Assets:			
Furniture, fixtures, equipment, and machinery	2,004,659	385,834	2,390,493
Automobiles and trucks	195,622	-	195,622
Subtotal	<u>2,200,281</u>	<u>385,834</u>	<u>2,586,115</u>
Less: Accumulated depreciation	<u>1,557,823</u>	<u>378,407</u>	<u>1,936,230</u>
Total Capital Assets (net of accumulated depreciation)	<u>642,458</u>	<u>7,427</u>	<u>649,885</u>
Total Assets	<u>15,082,588</u>	<u>4,308,998</u>	<u>19,391,586</u>
LIABILITIES			
Current Liabilities:			
Accounts payable	153,313	39,798	193,111
Accrued liabilities	10,959,506	200,899	11,160,405
Due to other funds	339,612	32,450	372,062
Due to component units	-	596,740	596,740
Equipment notes payable	94,912	-	94,912
Unearned revenue	109,037	929,244	1,038,281
Total Current Liabilities	<u>11,656,380</u>	<u>1,799,131</u>	<u>13,455,511</u>
Noncurrent Liabilities:			
Equipment notes payable	149,659	-	149,659
Compensated absences	398,735	40,781	439,516
Total Noncurrent Liabilities	<u>548,394</u>	<u>40,781</u>	<u>589,175</u>
Total Liabilities	<u>12,204,774</u>	<u>1,839,912</u>	<u>14,044,686</u>
NET ASSETS			
Invested in capital, net of related debt	397,887	7,427	405,314
Unrestricted	2,479,927	2,461,659	4,941,586
Total Net Assets	<u>\$ 2,877,814</u>	<u>\$ 2,469,086</u>	<u>\$ 5,346,900</u>

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
 NONMAJOR ENTERPRISE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2007
Exhibit C-2

	Permitting Services	Community Use of Public Facilities	Total Nonmajor Enterprise Funds
OPERATING REVENUES			
Charges for services	\$ 2,269,474	\$ 7,869,818	\$ 10,139,292
Licenses and permits	23,132,643	-	23,132,643
Fines and penalties	121,522	-	121,522
Total Operating Revenues	<u>25,523,639</u>	<u>7,869,818</u>	<u>33,393,457</u>
OPERATING EXPENSES			
Personnel costs	20,111,514	1,922,907	22,034,421
Postage	36,630	6,226	42,856
Self-insurance incurred and estimated claims	27,752	-	27,752
Insurance	10,940	-	10,940
Supplies and materials	178,200	228,380	406,580
Contractual services	338,266	3,634,946	3,973,212
Communications	309,114	56,364	365,478
Transportation	572,449	5,161	577,610
Public utility services	-	1,564,850	1,564,850
Rentals	1,556,885	245,695	1,802,580
Maintenance	235,830	5,243	241,073
Depreciation	128,102	2,345	130,447
Other	130,617	3,994	134,611
Total Operating Expenses	<u>23,636,299</u>	<u>7,676,111</u>	<u>31,312,410</u>
Operating Income	<u>1,887,340</u>	<u>193,707</u>	<u>2,081,047</u>
NONOPERATING REVENUES (EXPENSES)			
Investment income	718,564	213,037	931,601
Interest expense	(5,950)	-	(5,950)
Total Nonoperating Revenues	<u>712,614</u>	<u>213,037</u>	<u>925,651</u>
Income Before Transfers	<u>2,599,954</u>	<u>406,744</u>	<u>3,006,698</u>
Transfers In (Out):			
Transfers in	-	50,000	50,000
Transfers out	(2,982,940)	(266,840)	(3,249,780)
Total Transfers In (Out)	<u>(2,982,940)</u>	<u>(216,840)</u>	<u>(3,199,780)</u>
Change in Net Assets	(382,986)	189,904	(193,082)
Total Net Assets - Beginning of Year	<u>3,260,800</u>	<u>2,279,182</u>	<u>5,539,982</u>
Total Net Assets - End of Year	<u>\$ 2,877,814</u>	<u>\$ 2,469,086</u>	<u>\$ 5,346,900</u>

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF CASH FLOWS
 NONMAJOR ENTERPRISE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2007
Exhibit C-3

	Permitting Services	Community Use of Public Facilities	Total Nonmajor Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers	\$ 24,399,009	\$ 7,867,844	\$ 32,266,853
Payments to suppliers	(3,772,010)	(5,458,313)	(9,230,323)
Payments to employees	(19,941,368)	(1,897,894)	(21,839,262)
Internal activity - operating payments from other funds	1,104,990	-	1,104,990
Other operating receipts	4,714,185	-	4,714,185
Other operating payments	(3,848,372)	-	(3,848,372)
Claims paid	(27,752)	-	(27,752)
Net Cash Provided (Used) by Operating Activities	<u>2,628,682</u>	<u>511,637</u>	<u>3,140,319</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Operating subsidies and transfers from other funds	-	50,000	50,000
Operating subsidies and transfers to other funds	(2,982,940)	(266,840)	(3,249,780)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(2,982,940)</u>	<u>(216,840)</u>	<u>(3,199,780)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Proceeds from capital debt	290,531	-	290,531
Purchases of capital assets	(354,899)	-	(354,899)
Principal paid on capital debt	(45,960)	-	(45,960)
Interest paid on capital debt	(5,950)	-	(5,950)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(116,278)</u>	<u>-</u>	<u>(116,278)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment income from pooled investments	718,564	213,037	931,601
Net Cash Provided (Used) by Investing Activities	<u>718,564</u>	<u>213,037</u>	<u>931,601</u>
Net Increase (Decrease) in Cash and Cash Equivalents	248,028	507,834	755,862
Balances - Beginning of Year	14,187,016	3,788,979	17,975,995
Balances - End of Year	<u>\$ 14,435,044</u>	<u>\$ 4,296,813</u>	<u>\$ 18,731,857</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:			
Operating income (loss)	\$ 1,887,340	\$ 193,707	\$ 2,081,047
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities			
Depreciation	128,102	2,345	130,447
Changes in assets and liabilities:			
Receivables, net	6,471	(1,974)	4,497
Inventories, prepaids and other assets	-	654	654
Accounts payable and other liabilities	(429,191)	291,892	(137,299)
Accrued expenses	1,035,960	25,013	1,060,973
Net Cash Provided (Used) by Operating Activities	<u>\$ 2,628,682</u>	<u>\$ 511,637</u>	<u>\$ 3,140,319</u>
Noncash investing, capital and financing activities:			
Capital asset disposals	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF EXPENSES - BUDGET AND ACTUAL
ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2007
Exhibit C-4

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
LIQUOR					
Personnel costs	\$ -	\$ 21,455,850	\$ 21,455,850	\$ 20,441,669	\$ 1,014,181
Other operating	3,840,537	14,095,400	17,935,937	17,893,435	42,502
Capital outlay	80,484	1,866,720	1,947,204	1,947,201	3
Total	<u>\$ 3,921,021</u>	<u>\$ 37,417,970</u>	<u>\$ 41,338,991</u>	40,282,305	<u>\$ 1,056,686</u>

Reconciliation to GAAP expenses:

Additions:					
Depreciation and amortization				774,830	
Cost of goods sold				145,266,678	
Interest expense				265,485	
Deductions:					
Capital outlay expenditures				(910,264)	
Encumbrances outstanding at year-end				(4,453,671)	
Capital lease principal reduction				(581,828)	
Cash interest payments				(188,588)	
GAAP Expenses				<u>\$ 180,454,947</u>	

PERMITTING SERVICES

Personnel costs	\$ -	\$ 21,575,960	\$ 21,575,960	\$ 20,111,514	\$ 1,464,446
Other operating	104,960	4,515,830	4,620,790	3,526,736	1,094,054
Capital outlay	-	173,640	173,640	64,368	109,272
Total	<u>\$ 104,960</u>	<u>\$ 26,265,430</u>	<u>\$ 26,370,390</u>	23,702,618	<u>\$ 2,667,772</u>

Reconciliation to GAAP expenses:

Additions:					
Depreciation and amortization				128,102	
Interest expense				5,950	
Deductions:					
Capital outlay expenditures				(64,368)	
Encumbrances outstanding at year-end				(78,143)	
Equipment notes payable reduction				(45,960)	
Cash interest payments				(5,950)	
GAAP Expenses				<u>\$ 23,642,249</u>	

COMMUNITY USE OF PUBLIC FACILITIES

Personnel costs	\$ -	\$ 1,961,070	\$ 1,961,070	\$ 1,922,907	\$ 38,163
Other operating	-	5,851,850	5,851,850	5,751,903	99,947
Total	<u>\$ -</u>	<u>\$ 7,812,920</u>	<u>\$ 7,812,920</u>	7,674,810	<u>\$ 138,110</u>

Reconciliation to GAAP expenses:

Additions:					
Depreciation and amortization				2,345	
Deductions:					
Capital outlay expenditures				-	
Encumbrances outstanding at year-end				(1,044)	
GAAP Expenses				<u>\$ 7,676,111</u>	

(Continued)

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF EXPENSES - BUDGET AND ACTUAL
ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2007
Exhibit C-4

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
SOLID WASTE DISPOSAL					
Personnel costs	\$ -	\$ 7,816,970	\$ 7,816,970	\$ 7,435,515	\$ 381,455
Other operating	4,617,658	86,371,780	90,989,438	89,586,811	1,402,627
Capital outlay	-	1,086,190	1,086,190	1,045,985	40,205
Total	<u>\$ 4,617,658</u>	<u>\$ 95,274,940</u>	<u>\$ 99,892,598</u>	98,068,311	<u>\$ 1,824,287</u>
Reconciliation to GAAP expenses:					
Additions:					
Depreciation and amortization				2,099,001	
Interest expense				1,071,902	
Accrued landfill closing costs				4,196,000	
Deductions:					
Capital outlay expenditures				(131,901)	
Encumbrances outstanding at year-end				(7,345,931)	
Bond principal reduction				(3,007,447)	
Cash interest payments				(1,004,964)	
Adjustment of landfill closure costs				(1,649,000)	
GAAP Expenses				<u>\$ 92,295,971</u>	
SOLID WASTE COLLECTION					
Personnel costs	\$ -	\$ 936,070	\$ 936,070	\$ 916,625	\$ 19,445
Other operating	9,375	4,684,620	4,693,995	4,693,985	10
Total	<u>\$ 9,375</u>	<u>\$ 5,620,690</u>	<u>\$ 5,630,065</u>	5,610,610	<u>\$ 19,455</u>
Reconciliation to GAAP expenses:					
Additions:					
Depreciation and amortization				1,988	
Deductions:					
Capital outlay expenditures				-	
Encumbrances outstanding at year-end				(62,497)	
GAAP Expenses				<u>\$ 5,550,101</u>	
SOLID WASTE LEAFING					
Personnel costs	\$ -	\$ 2,894,020	\$ 2,894,020	\$ 2,799,403	\$ 94,617
Other operating	-	2,085,670	2,085,670	2,085,661	9
Total	<u>\$ -</u>	<u>\$ 4,979,690</u>	<u>\$ 4,979,690</u>	4,885,064	<u>\$ 94,626</u>
Reconciliation to GAAP expenses:					
Additions:					
Depreciation and amortization				7,878	
Interfund activities budgeted as transfers - solid waste tipping fees				815,190	
Deductions:					
Encumbrances outstanding at year-end				(6,373)	
GAAP Expenses				<u>\$ 5,701,759</u>	
Reconciliation of GAAP expenses to statement of Revenues, Expenses, and Changes in Fund Net Assets:					
GAAP expenses:					
Solid Waste Disposal				\$ 92,295,971	
Solid Waste Collection				5,550,101	
Solid Waste Leafing				5,701,759	
Total Solid Waste Activities				<u>\$ 103,547,831 *</u>	

(Continued)

MONTGOMERY COUNTY, MARYLAND
 SCHEDULE OF EXPENSES - BUDGET AND ACTUAL
 ENTERPRISE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2007
Exhibit C-4

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
SILVER SPRING PARKING					
Personnel costs	\$ -	\$ 1,636,080	\$ 1,636,080	\$ 1,493,762	\$ 142,318
Other operating	301,747	9,524,760	9,826,507	9,670,889	155,618
Capital outlay	-	4,650	4,650	4,646	4
Total	<u>\$ 301,747</u>	<u>\$ 11,165,490</u>	<u>\$ 11,467,237</u>	11,169,297	<u>\$ 297,940</u>
Reconciliation to GAAP expenses:					
Additions:					
Depreciation and amortization				4,224,061	
Interest expense				224,423	
Deductions:					
Capital outlay expenditures				(4,646)	
Encumbrances outstanding at year-end				(402,031)	
Bond principal reduction				(2,265,000)	
Equipment notes payable reduction				(68,303)	
Cash interest payments				(188,529)	
GAAP Expenses				<u>\$ 12,689,272</u>	
BETHESDA PARKING					
Personnel costs	\$ -	\$ 1,540,800	\$ 1,540,800	\$ 1,462,678	\$ 78,122
Other operating	386,913	10,834,800	11,221,713	11,052,755	168,958
Capital outlay	-	4,650	4,650	4,646	4
Total	<u>\$ 386,913</u>	<u>\$ 12,380,250</u>	<u>\$ 12,767,163</u>	12,520,079	<u>\$ 247,084</u>
Reconciliation to GAAP expenses:					
Additions:					
Depreciation and amortization				4,009,665	
Interest expense				1,908,402	
Other operating costs from the Capital Budget				-	
Deductions:					
Capital outlay expenditures				(4,646)	
Encumbrances outstanding at year-end				(529,767)	
Bond principal reduction				(3,550,000)	
Cash interest payments				(1,848,185)	
GAAP Expenses				<u>\$ 12,505,548</u>	

(Continued)

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF EXPENSES - BUDGET AND ACTUAL
ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2007
Exhibit C-4

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
WHEATON PARKING					
Personnel costs	\$ -	\$ 225,779	\$ 225,779	\$ 225,191	\$ 588
Other operating	21,132	817,640	838,772	823,941	14,831
Capital outlay	-	3,100	3,100	3,097	3
Total	<u>\$ 21,132</u>	<u>\$ 1,046,519</u>	<u>\$ 1,067,651</u>	1,052,229	<u>\$ 15,422</u>
Reconciliation to GAAP expenses:					
Additions:					
Depreciation and amortization				390,309	
Deductions:					
Capital outlay expenditures				(3,097)	
Encumbrances outstanding at year-end				(86,508)	
GAAP Expenses				<u>\$ 1,352,933</u>	
MONTGOMERY HILLS PARKING					
Personnel costs	\$ -	\$ 33,310	\$ 33,310	\$ 33,256	\$ 54
Other operating	7,708	72,780	80,488	77,813	2,675
Total	<u>\$ 7,708</u>	<u>\$ 106,090</u>	<u>\$ 113,798</u>	111,069	<u>\$ 2,729</u>
Reconciliation to GAAP expenses:					
Deductions:					
Encumbrances outstanding at year-end				(11,852)	
GAAP Expenses				<u>\$ 99,217</u>	
Reconciliation of GAAP expenses to statement of Revenues, Expenses, and Changes in Fund Net Assets:					
GAAP expenses:					
Silver Spring Parking				\$ 12,689,272	
Bethesda Parking				12,505,548	
Wheaton Parking				1,352,933	
Montgomery Hills Parking				99,217	
Total Parking Lot Districts				<u>\$ 26,646,970 *</u>	

* Includes operating and nonoperating expenses

INTERNAL SERVICE FUNDS

Internal service funds are used to account for the financing of goods or services provided by one department or agency to other departments or agencies of the government and to other governmental units, on a cost reimbursement basis.

MOTOR POOL - Accounts for the fiscal activity related to the automotive and other motorized equipment needs of the using departments of the County.

LIABILITY AND PROPERTY COVERAGE SELF-INSURANCE - Accounts for the fiscal activity related to liability, property, and workers' compensation insurance needs of the participating governmental agencies.

EMPLOYEE HEALTH BENEFITS SELF-INSURANCE - Accounts for the fiscal activity related to health, life, vision, dental, and long-term disability insurance needs of the participating governmental agencies.

CENTRAL DUPLICATING - Accounts for the fiscal activity related to printing and postage services provided to the using agencies.

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF NET ASSETS
 INTERNAL SERVICE FUNDS
 JUNE 30, 2007
Exhibit D-1

	Motor Pool	Liability and Property Coverage Self Insurance	Employee Health Benefits Self Insurance	Central Duplicating	Total Internal Service Funds
ASSETS					
Current Assets:					
Equity in pooled cash and investments	\$ 7,368,767	\$ 96,579,845	\$ 31,979,485	\$ 249,847	\$ 136,177,944
Cash	300	-	-	-	300
Receivables (net of allowances for uncollectibles):					
Accounts	22,316	76,472	984,337	-	1,083,125
Notes	11,428	-	-	-	11,428
Due from other funds	-	-	6,059,308	-	6,059,308
Due from component units	61,755	-	481,512	13,739	557,006
Due from other governments	21,845	-	324,073	2,108	348,026
Inventory of supplies	3,235,312	-	-	-	3,235,312
Prepays	22,476	197,061	-	162,480	382,017
Total Current Assets	<u>10,744,199</u>	<u>96,853,378</u>	<u>39,828,715</u>	<u>428,174</u>	<u>147,854,466</u>
Noncurrent Assets:					
Restricted Assets:					
Cash with fiscal agents	-	-	-	99,751	99,751
Restricted Assets	-	-	-	99,751	99,751
Capital Assets:					
Land, improved and unimproved	22,506	-	-	-	22,506
Improvements other than buildings	268,565	-	-	-	268,565
Buildings	315,732	-	-	-	315,732
Furniture, fixtures, equipment, and machinery	2,539,937	35,882	-	1,902,121	4,477,940
Automobiles and trucks	71,204,524	-	-	-	71,204,524
Subtotal	<u>74,351,264</u>	<u>35,882</u>	<u>-</u>	<u>1,902,121</u>	<u>76,289,267</u>
Less: Accumulated depreciation	<u>43,164,408</u>	<u>35,882</u>	<u>-</u>	<u>1,284,449</u>	<u>44,484,739</u>
Total Capital Assets (net of accumulated depreciation)	<u>31,186,856</u>	<u>-</u>	<u>-</u>	<u>617,672</u>	<u>31,804,528</u>
Total Assets	<u>41,931,055</u>	<u>96,853,378</u>	<u>39,828,715</u>	<u>1,145,597</u>	<u>179,758,745</u>
LIABILITIES					
Current Liabilities:					
Accounts payable	3,195,973	594,577	3,040,469	127,078	6,958,097
Interest payable	-	-	-	6,323	6,323
Claims payable	-	75,499,000	10,573,292	-	86,072,292
Accrued liabilities	1,391,332	327,393	621,580	210,839	2,551,144
Due to other funds	214,567	37,393	-	26,567	278,527
Due to component units	-	-	-	77,621	77,621
Due to other governments	3,197	10,125	-	-	13,322
Equipment notes payable	-	-	-	134,823	134,823
Unearned revenue	-	-	881,334	-	881,334
Total Current Liabilities	<u>4,805,069</u>	<u>76,468,488</u>	<u>15,116,675</u>	<u>583,251</u>	<u>96,973,483</u>
Noncurrent Liabilities:					
Equipment notes payable	-	-	-	514,993	514,993
Compensated absences	254,653	63,288	5,432	40,283	363,656
Total Noncurrent Liabilities	<u>254,653</u>	<u>63,288</u>	<u>5,432</u>	<u>555,276</u>	<u>878,649</u>
Total Liabilities	<u>5,059,722</u>	<u>76,531,776</u>	<u>15,122,107</u>	<u>1,138,527</u>	<u>97,852,132</u>
NET ASSETS					
Invested in capital, net of related debt	31,186,856	-	-	67,607	31,254,463
Restricted for other purposes	-	-	-	99,751	99,751
Unrestricted	5,684,477	20,321,602	24,706,608	(160,288)	50,552,399
Total Net Assets (Deficit)	<u>\$ 36,871,333</u>	<u>\$ 20,321,602</u>	<u>\$ 24,706,608</u>	<u>\$ 7,070</u>	<u>\$ 81,906,613</u>

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
 INTERNAL SERVICE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2007
Exhibit D-2

	Motor Pool	Liability and Property Coverage Self Insurance	Employee Health Benefits Self Insurance	Central Duplicating	Total Internal Service Funds
OPERATING REVENUES					
Charges for services	\$ 53,456,529	\$ 32,310,240	\$ 141,282,264	\$ 5,677,781	\$ 232,726,814
Claim recoveries	1,001,446	426,152	-	-	1,427,598
Total Operating Revenues	<u>54,457,975</u>	<u>32,736,392</u>	<u>141,282,264</u>	<u>5,677,781</u>	<u>234,154,412</u>
OPERATING EXPENSES					
Personnel costs	13,762,008	2,925,059	1,099,037	2,042,786	19,828,890
Postage	6,222	990	28,482	1,609,123	1,644,817
Self-insurance incurred and estimated claims	-	22,623,168	109,635,515	-	132,258,683
Insurance	1,262,190	2,966,361	15,937,126	-	20,165,677
Supplies and materials	22,044,516	12,179	110,229	643,759	22,810,683
Contractual services	126,941	3,993,167	7,187,198	182,065	11,489,371
Communications	112,054	10,983	42,081	190,552	355,670
Transportation	158,734	20,578	1,544	21,098	201,954
Public utility services	782,335	-	-	-	782,335
Rentals	17,481	2,457	1,013	686,630	707,581
Maintenance	8,108,215	1,409	1,962	37,744	8,149,330
Depreciation	6,606,883	-	-	216,630	6,823,513
Other	168,593	14,358	14,303	20	197,274
Total Operating Expenses	<u>53,156,172</u>	<u>32,570,709</u>	<u>134,058,490</u>	<u>5,630,407</u>	<u>225,415,778</u>
Operating Income (Loss)	<u>1,301,803</u>	<u>165,683</u>	<u>7,223,774</u>	<u>47,374</u>	<u>8,738,634</u>
NONOPERATING REVENUES (EXPENSES)					
Intergovernmental	5,906	-	1,124,907	-	1,130,813
Gain (loss) on disposal of capital assets	81,267	-	-	-	81,267
Investment income	306,937	6,138,902	1,417,572	-	7,863,411
Interest expense	-	-	-	(20,546)	(20,546)
Other revenue	-	311	6,468	-	6,779
Insurance recoveries	-	148,549	-	-	148,549
Total Nonoperating Revenues (Expenses)	<u>394,110</u>	<u>6,287,762</u>	<u>2,548,947</u>	<u>(20,546)</u>	<u>9,210,273</u>
Income (Loss) Before Transfers	<u>1,695,913</u>	<u>6,453,445</u>	<u>9,772,721</u>	<u>26,828</u>	<u>17,948,907</u>
Transfers In (Out):					
Transfers in	1,453,162	-	-	-	1,453,162
Total Transfers In (Out)	<u>1,453,162</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,453,162</u>
Change in Net Assets	3,149,075	6,453,445	9,772,721	26,828	19,402,069
Total Net Assets (Deficit) - Beginning of Year	<u>33,722,258</u>	<u>13,868,157</u>	<u>14,933,887</u>	<u>(19,758)</u>	<u>62,504,544</u>
Total Net Assets (Deficit) - End of Year	<u>\$ 36,871,333</u>	<u>\$ 20,321,602</u>	<u>\$ 24,706,608</u>	<u>\$ 7,070</u>	<u>\$ 81,906,613</u>

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF CASH FLOWS
 INTERNAL SERVICE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2007
Exhibit D-3

	Motor Pool	Liability and Property Coverage Self Insurance	Employee Health Benefits Self Insurance	Central Duplicating	Totals
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers	\$ 54,504,227	\$ 32,299,676	\$ 142,379,528	\$ 5,672,936	\$ 234,856,367
Payments to suppliers	(32,512,720)	(7,117,822)	(26,046,863)	(3,527,381)	(69,204,786)
Payments to employees	(13,623,561)	(2,869,364)	(1,101,996)	(2,033,957)	(19,628,878)
Other operating receipts	-	426,152	-	-	426,152
Claims paid	-	(26,834,168)	(108,558,226)	-	(135,392,394)
Other revenue	-	311	6,468	-	6,779
Net Cash Provided (Used) by Operating Activities	<u>8,367,946</u>	<u>(4,095,215)</u>	<u>6,678,911</u>	<u>111,598</u>	<u>11,063,240</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Intergovernmental revenue	5,906	-	1,124,907	-	1,130,813
Net Cash Provided (Used) by Noncapital Financing Activities	<u>5,906</u>	<u>-</u>	<u>1,124,907</u>	<u>-</u>	<u>1,130,813</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Proceeds from capital debt	-	-	-	715,000	715,000
Proceeds from sale of capital assets	195,298	148,549	-	-	343,847
Purchases of capital assets	(8,073,182)	-	-	(615,233)	(8,688,415)
Principal paid on capital debt	-	-	-	(65,184)	(65,184)
Interest paid on capital debt	-	-	-	(14,223)	(14,223)
Internal activity - payments from other funds	1,453,162	-	-	-	1,453,162
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(6,424,722)</u>	<u>148,549</u>	<u>-</u>	<u>20,360</u>	<u>(6,255,813)</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Investment income from pooled investments	306,937	6,112,833	1,417,572	-	7,837,342
Investment income from nonpooled investments	-	26,069	-	-	26,069
Net Cash Provided (Used) by Investing Activities	<u>306,937</u>	<u>6,138,902</u>	<u>1,417,572</u>	<u>-</u>	<u>7,863,411</u>
Net Increase (Decrease) in Cash and Cash Equivalents	2,256,067	2,192,236	9,221,390	131,958	13,801,651
Balances - Beginning of Year	5,113,000	94,387,609	22,758,095	217,640	122,476,344
Balances - End of Year	<u>\$ 7,369,067</u>	<u>\$ 96,579,845</u>	<u>\$ 31,979,485</u>	<u>\$ 349,598</u>	<u>\$ 136,277,995</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:					
Operating income (loss)	\$ 1,301,803	\$ 165,683	\$ 7,223,774	\$ 47,374	\$ 8,738,634
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation	6,606,883	-	-	216,630	6,823,513
Other revenue	-	311	6,468	-	6,779
Changes in assets and liabilities:					
Receivables, net	46,252	(10,564)	919,890	(4,844)	950,734
Inventories, prepaids and other assets	(193,986)	61,163	-	(37,515)	(170,338)
Accounts payable and other liabilities	488,257	(4,361,797)	(281,048)	(116,462)	(4,271,050)
Accrued expenses	118,737	49,989	(1,190,173)	6,415	(1,015,032)
Net Cash Provided (Used) by Operating Activities	<u>\$ 8,367,946</u>	<u>\$ (4,095,215)</u>	<u>\$ 6,678,911</u>	<u>\$ 111,598</u>	<u>\$ 11,063,240</u>
Noncash investing, capital and financing activities:					
Capital asset disposals	\$ -	\$ -	\$ -	\$ 71,775	\$ 71,775

MONTGOMERY COUNTY, MARYLAND
 SCHEDULE OF EXPENSES - BUDGET AND ACTUAL
 INTERNAL SERVICE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2007

Exhibit D-4

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
LIABILITY AND PROPERTY COVERAGE SELF-INSURANCE					
Personnel costs	\$ -	\$ 3,097,270	\$ 3,097,270	\$ 2,925,059	\$ 172,211
Other Operating	<u>153,785</u>	<u>36,371,630</u>	<u>36,525,415</u>	<u>34,108,581</u>	<u>2,416,834</u>
Total	<u>\$ 153,785</u>	<u>\$ 39,468,900</u>	<u>\$ 39,622,685</u>	37,033,640	<u>\$ 2,589,045</u>
Reconciliation to GAAP expenses:					
Additions:					
Depreciation				-	
Portion of incurred but not reported claims not required to be budgeted				(4,211,000)	
Deductions:					
Encumbrances outstanding at year-end				<u>(251,931)</u>	
GAAP Expenses				<u>\$ 32,570,709</u>	
EMPLOYEE HEALTH BENEFITS SELF-INSURANCE					
Personnel costs	\$ -	\$ 1,099,050	\$ 1,099,050	\$ 1,099,037	\$ 13
Other Operating	<u>382,388</u>	<u>140,552,850</u>	<u>140,935,238</u>	<u>132,159,037</u>	<u>8,776,201</u>
Total	<u>\$ 382,388</u>	<u>\$ 141,651,900</u>	<u>\$ 142,034,288</u>	133,258,074	<u>\$ 8,776,214</u>
Reconciliation to GAAP expenses:					
Additions:					
Portion of incurred but not reported claims not required to be budgeted				1,306,007	
Deductions:					
Encumbrances outstanding at year-end				<u>(324,007)</u>	
GAAP Expenses				<u>\$ 134,240,074</u>	



FIDUCIARY FUNDS

Fiduciary funds are used to account for assets held in a trustee or agency capacity for others and therefore cannot be used to support the government's own programs.

PENSION AND OTHER EMPLOYEE BENEFIT TRUSTS – Account for the accumulation of resources for, and payment of, retirement annuities and/or other benefits and administrative costs.

Employees' Retirement System
Employees' Retirement Savings Plan
Deferred Compensation Plan

PRIVATE PURPOSE TRUSTS - Account for trust arrangements under which principal and income benefit individuals, private organizations, or other governments.

Private Contributions
Court Appointed Guardians

Tricentennial

AGENCY - Account for resources held by the County in a purely custodial capacity.

Recreation Activities
Property Tax
Miscellaneous

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF FIDUCIARY NET ASSETS
 PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS
 JUNE 30, 2007
Exhibit E-1

	Employees' Retirement System	Employees' Retirement Savings Plan	Deferred Compensation Plan	Total
ASSETS				
Current Assets:				
Equity in pooled cash and investments	\$ 290,445	\$ 509,850	\$ -	\$ 800,295
Investments:				
U.S. Government and agency obligations	301,386,117	-	-	301,386,117
Asset-backed securities	57,774,486	-	-	57,774,486
Municipal/Provincial bonds	1,174,270	-	-	1,174,270
Corporate bonds	295,897,623	-	-	295,897,623
Collateralized mortgage obligations	13,898,231	-	-	13,898,231
Commercial mortgage-backed securities	64,854,406	-	-	64,854,406
Common and preferred stock	1,643,956,241	-	-	1,643,956,241
Mutual and commingled funds	1,045,987	119,063,075	248,948,643	369,057,705
Short-term investments	181,339,966	-	-	181,339,966
Cash collateral received under securities lending agreements	384,513,936	-	-	384,513,936
Real estate	30,928,663	-	-	30,928,663
Private equity	108,944,183	-	-	108,944,183
Total Investments	<u>3,085,714,109</u>	<u>119,063,075</u>	<u>248,948,643</u>	<u>3,453,725,827</u>
Receivables (net of allowances for uncollectibles):				
Dividends and accrued interest	10,001,833	-	-	10,001,833
Accounts	9,600	74,589	-	84,189
Due from other funds	7,146,841	970,757	968,981	9,086,579
Due from component units	92,945	38,833	-	131,778
Due from other governments	33,114	2,319	-	35,433
Total Current Assets	<u>3,103,288,887</u>	<u>120,659,423</u>	<u>249,917,624</u>	<u>3,473,865,934</u>
Total Assets	<u>3,103,288,887</u>	<u>120,659,423</u>	<u>249,917,624</u>	<u>3,473,865,934</u>
LIABILITIES				
Current Liabilities:				
Accounts payable	388,676,596	16,800	-	388,693,396
Accrued liabilities	193,071	13,050	-	206,121
Due to other funds	2,316	1,417	-	3,733
Unearned revenue	106,385	-	-	106,385
Total Current Liabilities	<u>388,978,368</u>	<u>31,267</u>	<u>-</u>	<u>389,009,635</u>
Noncurrent Liabilities:				
Compensated absences	42,860	1,983	-	44,843
Total Liabilities	<u>389,021,228</u>	<u>33,250</u>	<u>-</u>	<u>389,054,478</u>
NET ASSETS				
Held in trust for pension benefits	<u>\$ 2,714,267,659</u>	<u>\$ 120,626,173</u>	<u>\$ 249,917,624</u>	<u>\$ 3,084,811,456</u>

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
 PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2007
Exhibit E-2

	Employees' Retirement System	Employees' Retirement Savings Plan	Deferred Compensation Plan	Total
ADDITIONS				
Contributions:				
Employers	\$ 109,436,001	\$ 11,227,348	\$ -	\$ 120,663,349
Members	16,362,462	6,797,447	16,649,114	39,809,023
Total Contributions	<u>125,798,463</u>	<u>18,024,795</u>	<u>16,649,114</u>	<u>160,472,372</u>
Investment income	450,516,180	16,630,901	32,393,760	499,540,841
Less: Investment expenses	29,669,158	30,702	-	29,699,860
Net Investment Income	<u>420,847,022</u>	<u>16,600,199</u>	<u>32,393,760</u>	<u>469,840,981</u>
Other income - forfeitures	-	573,691	-	573,691
Total Additions, net	<u>546,645,485</u>	<u>35,198,685</u>	<u>49,042,874</u>	<u>630,887,044</u>
DEDUCTIONS				
Benefits:				
Annuities:				
Retirees	98,652,678	-	-	98,652,678
Survivors	5,951,967	-	-	5,951,967
Disability	32,228,463	-	-	32,228,463
Total Benefits	<u>136,833,108</u>	<u>-</u>	<u>-</u>	<u>136,833,108</u>
Member refunds	792,641	4,454,660	12,409,959	17,657,260
Administrative expenses	2,431,639	293,006	-	2,724,645
Total Deductions	<u>140,057,388</u>	<u>4,747,666</u>	<u>12,409,959</u>	<u>157,215,013</u>
Net Increase	406,588,097	30,451,019	36,632,915	473,672,031
Net Assets - Beginning of Year	<u>2,307,679,562</u>	<u>90,175,154</u>	<u>213,284,709</u>	<u>2,611,139,425</u>
Net Assets - End of Year	<u>\$ 2,714,267,659</u>	<u>\$ 120,626,173</u>	<u>\$ 249,917,624</u>	<u>\$ 3,084,811,456</u>

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF FIDUCIARY NET ASSETS
 PRIVATE PURPOSE TRUST FUNDS
 JUNE 30, 2007
Exhibit E-3

	Private Contributions	Court Appointed Guardians	Tri- centennial	Total
ASSETS				
Equity in pooled cash and investments	\$ 194,972	\$ 33,309	\$ 6,484	\$ 234,765
Total Assets	<u>194,972</u>	<u>33,309</u>	<u>6,484</u>	<u>234,765</u>
LIABILITIES				
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET ASSETS				
Held in trust	<u>\$ 194,972</u>	<u>\$ 33,309</u>	<u>\$ 6,484</u>	<u>\$ 234,765</u>

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
 PRIVATE PURPOSE TRUST FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2007
Exhibit E-4

	Private Contributions	Court Appointed Guardians	Tri- centennial	Strathmore Hall	Total
ADDITIONS					
Contributions:					
Members	\$ 52,466	\$ -	\$ -	\$ -	\$ 52,466
Investment Income:					
Investment income	7,835	1,982	-	-	9,817
Other interest income	-	-	241	-	241
Total Investment Income	<u>7,835</u>	<u>1,982</u>	<u>241</u>	<u>-</u>	<u>10,058</u>
Total Additions	<u>60,301</u>	<u>1,982</u>	<u>241</u>	<u>-</u>	<u>62,524</u>
DEDUCTIONS					
Program expenses	<u>1,381,085</u>	<u>6,940</u>	<u>-</u>	<u>-</u>	<u>1,388,025</u>
Total Deductions	<u>1,381,085</u>	<u>6,940</u>	<u>-</u>	<u>-</u>	<u>1,388,025</u>
Net Increase (Decrease)	(1,320,784)	(4,958)	241	-	(1,325,501)
Net Assets - Beginning of Year	<u>1,515,756</u>	<u>38,267</u>	<u>6,243</u>	<u>-</u>	<u>1,560,266</u>
Net Assets - End of Year	<u>\$ 194,972</u>	<u>\$ 33,309</u>	<u>\$ 6,484</u>	<u>\$ -</u>	<u>\$ 234,765</u>

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 ALL AGENCY FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2007
Exhibit E-5

	Balance June 30, 2006	Additions	Deductions	Balance June 30, 2007
<u>RECREATION ACTIVITIES FUND</u>				
ASSETS				
Equity in pooled cash and investments	\$ 2,767,650	\$ 27,237,486	\$ 27,094,925	\$ 2,910,211
Accounts receivable	12,736	37,967	1,233	49,470
Total Assets	<u>\$ 2,780,386</u>	<u>\$ 27,275,453</u>	<u>\$ 27,096,158</u>	<u>\$ 2,959,681</u>
LIABILITIES				
Accounts payable	\$ 5,758	\$ 3,662,491	\$ 3,662,087	\$ 6,162
Other liabilities	2,774,628	23,612,962	23,434,071	2,953,519
Total Liabilities	<u>\$ 2,780,386</u>	<u>\$ 27,275,453</u>	<u>\$ 27,096,158</u>	<u>\$ 2,959,681</u>
<u>PROPERTY TAX FUND</u>				
ASSETS				
Equity in pooled cash and investments	\$ 47,131,258	\$ 1,887,973,712	\$ 1,883,972,369	\$ 51,132,601
Property taxes receivable	6,017,962	335,700,018	336,429,778	5,288,202
Accounts receivable	120	-	120	-
Total Assets	<u>\$ 53,149,340</u>	<u>\$ 2,223,673,730</u>	<u>\$ 2,220,402,267</u>	<u>\$ 56,420,803</u>
LIABILITIES				
Deposits	\$ 977,648	\$ 40,301	\$ 35,877	\$ 982,072
Due to other governments	5,048,477	359,397,561	362,413,661	2,032,377
Uncollected property taxes due to governments	5,693,476	335,323,580	336,053,340	4,963,716
Undistributed taxes and refunds	20,268,169	1,544,935,361	1,546,167,278	19,036,252
Tax sale surplus and redemptions payable	3,234,873	3,452,092	3,530,175	3,156,790
Other liabilities	17,926,697	389,562,582	381,239,683	26,249,596
Total Liabilities	<u>\$ 53,149,340</u>	<u>\$ 2,632,711,477</u>	<u>\$ 2,629,440,014</u>	<u>\$ 56,420,803</u>
<u>MISCELLANEOUS AGENCY FUND</u>				
ASSETS				
Equity in pooled cash and investments	\$ 6,548,540	\$ 16,048,159	\$ 16,645,822	\$ 5,950,877
Cash	63,513	-	12,478	51,035
Property taxes receivable	-	973,590	973,007	583
Accounts receivable	159,308	185,904	198,147	147,065
Total Assets	<u>\$ 6,771,361</u>	<u>\$ 17,207,653</u>	<u>\$ 17,829,454</u>	<u>\$ 6,149,560</u>
LIABILITIES				
Accounts payable	\$ 33,609	\$ 118,543	\$ 152,152	\$ -
Due to other governments	186,916	764,245	714,634	236,527
Other liabilities	6,152,826	22,459,639	22,699,432	5,913,033
Total Liabilities	<u>\$ 6,373,351</u>	<u>\$ 23,342,427</u>	<u>\$ 23,566,218</u>	<u>\$ 6,149,560</u>

(Continued)

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES, CONCLUDED
 ALL AGENCY FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2007
Exhibit E-5

	Balance June 30, 2006	Additions	Deductions	Balance June 30, 2007
<u>TOTALS - ALL AGENCY FUNDS</u>				
ASSETS				
Equity in pooled cash and investments	\$ 56,447,448	\$ 1,931,259,357	\$ 1,927,713,116	\$ 59,993,689
Cash	63,513	-	12,478	51,035
Property taxes receivable	6,017,962	336,673,608	337,402,785	5,288,785
Accounts receivable	172,164	223,871	199,500	196,535
Total Assets	<u>\$ 62,701,087</u>	<u>\$ 2,268,156,836</u>	<u>\$ 2,265,327,879</u>	<u>\$ 65,530,044</u>
LIABILITIES				
Accounts payable	\$ 39,367	\$ 3,781,034	\$ 3,814,239	\$ 6,162
Deposits	977,648	40,301	35,877	982,072
Due to other governments	5,235,393	360,161,806	363,128,295	2,268,904
Uncollected property taxes due to governments	5,693,476	335,323,580	336,053,340	4,963,716
Undistributed taxes and refunds	20,268,169	1,544,935,361	1,546,167,278	19,036,252
Tax sale surplus and redemptions payable	3,234,873	3,452,092	3,530,175	3,156,790
Other liabilities	26,854,151	435,635,183	427,373,186	35,116,148
Total Liabilities	<u>\$ 62,303,077</u>	<u>\$ 2,683,329,357</u>	<u>\$ 2,680,102,390</u>	<u>\$ 65,530,044</u>



NONMAJOR COMPONENT UNITS

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF NET ASSETS
 NONMAJOR COMPONENT UNITS
 JUNE 30, 2007
Exhibit F-1

	BUPI	MCRA	MCC	Total
ASSETS				
Equity in pooled cash and investments	\$ -	\$ -	\$ 39,137,162	\$ 39,137,162
Cash with fiscal agents	-	-	2,281,660	2,281,660
Cash	627,309	2,936,276	157,126	3,720,711
Investments-cash equivalents	-	-	15,404,716	15,404,716
Investments	-	-	36,096,459	36,096,459
Receivables (net of allowances for uncollectibles):				
Capital leases	-	38,658,715	-	38,658,715
Accounts	76,040	332,568	9,571,943	9,980,551
Notes	-	33,400,000	-	33,400,000
Other	-	-	1,902,780	1,902,780
Due from primary government	36,543	-	7,884,513	7,921,056
Due from other governments	6,834	278,834	2,449,168	2,734,836
Inventory of supplies	-	344,573	1,405,525	1,750,098
Prepays	42,390	236,402	555,985	834,777
Deferred charges	-	665,364	-	665,364
Other assets	5,075	483,068	1,153,952	1,642,095
Restricted Assets:				
Cash with fiscal agents	-	-	8,526,285	8,526,285
Cash	-	457,996	-	457,996
Investments - cash equivalents	-	5,737,332	-	5,737,332
Capital Assets:				
Nondepreciable assets	-	24,793,801	36,889,542	61,683,343
Depreciable assets, net	144,487	13,159,482	200,747,288	214,051,257
Total Assets	<u>938,678</u>	<u>121,484,411</u>	<u>364,164,104</u>	<u>486,587,193</u>
LIABILITIES				
Accounts payable	132,672	218,117	23,482,134	23,832,923
Interest payable	-	951,261	-	951,261
Retainage payable	-	-	228,355	228,355
Accrued liabilities	134,602	625,336	-	759,938
Deposits	-	10,000	-	10,000
Due to primary government	17,366	173,478	1,350,278	1,541,122
Unearned revenue	106,878	61,582	4,791,618	4,960,078
Noncurrent liabilities:				
Due within one year	-	6,008,010	480,964	6,488,974
Due in more than one year	-	90,049,422	66,310,233	156,359,655
Total Liabilities	<u>391,518</u>	<u>98,097,206</u>	<u>96,643,582</u>	<u>195,132,306</u>
NET ASSETS				
Invested in capital, net of related debt	144,487	15,873,882	198,615,632	214,634,001
Restricted for:				
Capital projects	-	55,609	2,521,680	2,577,289
Debt service	-	4,556,085	-	4,556,085
Other purposes	-	112,643	24,795,909	24,908,552
Unrestricted	402,673	2,788,986	41,587,301	44,778,960
Total Net Assets	<u>\$ 547,160</u>	<u>\$ 23,387,205</u>	<u>\$ 267,520,522</u>	<u>\$ 291,454,887</u>

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF ACTIVITIES
 NONMAJOR COMPONENT UNITS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2007
Exhibit F-2

Functions	Program Revenues				Net (Expense) Revenue and Changes in Net Assets			
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	BUPI	MCRA	MCC	Total
Component units:								
General government	\$ 4,076,287	\$ 3,838,061	\$ 295,772	\$ -	\$ 57,546	\$ -	\$ -	\$ 57,546
Culture and recreation	19,973,068	18,406,512	-	358,171	-	(1,208,385)	-	(1,208,385)
Education	237,155,429	67,911,834	28,745,322	629,325	-	-	(139,868,948)	(139,868,948)
Total component units	<u>\$ 261,204,784</u>	<u>\$ 90,156,407</u>	<u>\$ 29,041,094</u>	<u>\$ 987,496</u>	<u>57,546</u>	<u>(1,208,385)</u>	<u>(139,868,948)</u>	<u>(141,019,787)</u>
General revenues:								
Grants and contributions not restricted to specific programs					51,715	-	148,706,173	148,757,888
Investment income					-	1,870,086	6,377,807	8,247,893
Gain (loss) on sale of capital assets					-	24,224	-	24,224
Total general revenues					<u>51,715</u>	<u>1,894,310</u>	<u>155,083,980</u>	<u>157,030,005</u>
Change in net assets					109,261	685,925	15,215,032	16,010,218
Net assets - beginning					437,899	22,701,280	252,305,490	275,444,669
Net assets - ending					<u>\$ 547,160</u>	<u>\$ 23,387,205</u>	<u>\$ 267,520,522</u>	<u>\$ 291,454,887</u>



**CAPITAL ASSETS USED IN THE OPERATION OF
GOVERNMENTAL FUNDS**

MONTGOMERY COUNTY, MARYLAND
 CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
 SCHEDULE BY SOURCE (1)
 JUNE 30, 2007

Exhibit G-1

	Totals
Governmental Funds Capital Assets:	
Land	\$ 570,072,432
Buildings	747,860,840
Improvements other than buildings	45,356,635
Furniture, fixtures, equipment, and machinery	222,207,149
Leasehold improvements	12,777,902
Automobiles and trucks	132,508,985
Infrastructure	1,532,498,928
Other assets	2,079,731
Construction in progress	175,087,781
Total Governmental Funds Capital Assets	<u><u>\$ 3,440,450,383</u></u>
Investment in Governmental Funds Capital Assets by Source:	
General Fund	\$ 15,177,945
Special revenue funds	97,692,489
State grants	16,567,235
Federal grants	12,198,541
Donations	31,860,971
Developer donated - principally roads	875,879,920
Capital Projects Fund - principally general obligation bonds	2,391,073,282
Total Governmental Funds Capital Assets	<u><u>\$ 3,440,450,383</u></u>

(1) This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net assets.

MONTGOMERY COUNTY, MARYLAND
 CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
 SCHEDULE BY FUNCTION (1)
 JUNE 30, 2007
Exhibit G-2

Functions	Total	Land	Buildings and Improvements(2)	Furniture, Fixtures Equipment and Machinery	Automobiles and Trucks	Infrastructure	Other Assets
General government	\$ 355,338,861	\$ 53,134,641	\$ 251,624,335	\$ 47,882,189	\$ 707,476	\$ -	\$ 1,990,220
Public safety	368,687,694	16,971,358	183,081,992	134,235,115	34,309,718	-	89,511
Public works and transportation	1,963,964,867	277,007,828	45,716,710	38,341,453	97,431,072	1,505,467,804	-
Health and human services	37,403,621	7,493,862	29,252,134	596,906	60,719	-	-
Culture and recreation	430,992,849	147,440,497	282,428,009	1,124,343	-	-	-
Community development and housing	70,072,873	37,353,159	12,089,068	19,775	-	20,610,871	-
Environment	38,901,837	30,671,087	1,803,129	7,368	-	6,420,253	-
Total Capital Assets Allocated by Function	3,265,362,602	\$ 570,072,432	\$ 805,995,377	\$ 222,207,149	\$ 132,508,985	\$ 1,532,498,928	\$ 2,079,731
Construction in Progress	175,087,781						
Total Capital Assets	\$ 3,440,450,383						

- (1) This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net assets.
- (2) Includes buildings, improvements other than buildings, and leasehold improvements.

MONTGOMERY COUNTY, MARYLAND
 CAPITAL ASSETS USED IN THE OPERATION OF GOVERNMENTAL FUNDS
 SCHEDULE OF CHANGES BY FUNCTION (1)
 FOR THE FISCAL YEAR ENDED JUNE 30, 2007

Exhibit G-3

Functions	Governmental Funds Capital Assets July 1, 2006	Additions	Deductions	Governmental Funds Capital Assets June 30, 2007
General government	\$ 356,622,647	\$ 2,325,206	\$ 3,608,992	\$ 355,338,861
Public safety	359,878,950	9,407,287	598,543	368,687,694
Public works and transportation (2)	1,902,896,091	62,881,000	1,812,224	1,963,964,867
Health and human services	37,023,453	396,398	16,230	37,403,621
Culture and recreation	372,094,134	59,048,332	149,617	430,992,849
Community development and housing (2)	69,328,376	744,497	-	70,072,873
Environment	38,138,784	768,461	5,408	38,901,837
Construction in Progress	<u>146,347,682</u>	<u>98,571,202</u>	<u>69,831,103</u>	<u>175,087,781</u>
Total General Fixed Assets	<u>\$ 3,282,330,117</u>	<u>\$ 234,142,383</u>	<u>\$ 76,022,117</u>	<u>\$ 3,440,450,383</u>

- (1) This schedule presents only the capital asset balances related to governmental funds. Accordingly, the capital assets reported in internal service funds are excluded from the above amounts. Generally, the capital assets of internal service funds are included as governmental activities in the statement of net assets.
- (2) Beginning balance has been reclassified to conform with current year presentation.

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Montgomery County, Maryland - Primary Government:				
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Cable TV Special Revenue	115	117	-	137
Capital Projects	28	30	-	125
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Employees' Retirement Saving Plan POEB * Trust	158	159	-	-
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General	28	30	-	32
Grants Special Revenue	115	117	-	138
Housing Initiative Special Revenue	120	121	-	132
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Liability and Property Coverage Self-Insurance Internal Service	152	153	154	155
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Property Tax Agency	162	-	-	-

(Continued)

I N D E X, Concluded

<u>Fund Titles</u>	<u>Page</u>			
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	<u>Balance Sheet/ Net Assets</u>	<u>Changes in Net Assets</u>	<u>Cash Flows</u>	<u>Budgetary</u>
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Montgomery Community College	166	167	-	-
Montgomery County Public Schools	41	42	-	-
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* POEB = Pension and Other Employee Benefits

