

MONTGOMERY COUNTY MARYLAND

Comprehensive Annual Financial Report



Fiscal Year 2008

July 1, 2007 - June 30, 2008
Rockville, Maryland

MONTGOMERY COUNTY MARYLAND

Comprehensive Annual Financial Report



Prepared by the
DEPARTMENT OF FINANCE

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Fiscal Year 2008
July 1, 2007 - June 30, 2008

Montgomery County, Maryland
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 Fiscal Year Ended June 30, 2008
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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.

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 (HOC) activities, where the principal must be preserved intact. Bond investments matured during the year. In accordance with agreements between HOC and the County, such proceeds, which represented the net assets of the fund, were transferred to the Housing Initiative Special Revenue Fund.

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, 2008

Exhibit B-1

	Special Revenue Funds			
	Special Taxing Districts	Housing Activities	Revenue Stabilization	Economic Development
ASSETS				
Equity in pooled cash and investments	\$ 62,711,463	\$ 22,952,381	\$ 119,647,603	\$ 1,279,498
Cash	6,700	450,000	-	-
Receivables (net of allowances for uncollectibles):				
Property taxes	4,331,953	-	-	-
Accounts	374,008	-	-	-
Notes	-	-	-	1,117,289
Mortgages receivable	-	116,137,931	-	-
Other	398,691	-	-	-
Due from other funds	4,390,700	-	-	-
Due from component units	-	39,929,777	-	-
Due from other governments	1,316,640	-	-	-
Prepays	240,184	-	-	-
Total Assets	<u>\$ 73,770,339</u>	<u>\$ 179,470,089</u>	<u>\$ 119,647,603</u>	<u>\$ 2,396,787</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 3,430,892	\$ 4,628,467	\$ -	\$ 120,000
Retainage payable	-	-	-	-
Accrued liabilities	11,357,552	48,323	-	5,331
Deposits	5,490	-	-	-
Due to other funds	4,724,288	13,417	-	1,196
Due to component units	68,342	84,794	-	-
Due to other governments	248,293	-	-	-
Deferred revenue	5,019,296	2,213,400	-	-
Total Liabilities	<u>24,854,153</u>	<u>6,988,401</u>	<u>-</u>	<u>126,527</u>
Fund Balances:				
Reserved for:				
Long-term receivables	368,137	153,854,308	-	1,117,289
Prepays	240,184	-	-	-
Fire-Rescue Grant	1,358,436	-	-	-
Donor-specified purposes	-	-	-	-
Total Reserved	<u>1,966,757</u>	<u>153,854,308</u>	<u>-</u>	<u>1,117,289</u>
Unreserved, designated for, reported in:				
Encumbrances	8,081,466	6,502,420	-	-
Special Revenue Funds	13,163,903	12,124,960	-	1,152,971
Unreserved, undesignated reported in:				
Special Revenue Funds	25,704,060	-	119,647,603	-
Total Unreserved	<u>46,949,429</u>	<u>18,627,380</u>	<u>119,647,603</u>	<u>1,152,971</u>
Total Fund Balances	<u>48,916,186</u>	<u>172,481,688</u>	<u>119,647,603</u>	<u>2,270,260</u>
Total Liabilities and Fund Balances	<u>\$ 73,770,339</u>	<u>\$ 179,470,089</u>	<u>\$ 119,647,603</u>	<u>\$ 2,396,787</u>

					Permanent Fund	Total
					HOC	Nonmajor
Cable	Grants	Other	Total		Treasury	Governmental
TV					Bonds	Funds
\$ 3,574,888	\$ 2,663,001	\$ 21,905,469	\$ 234,734,303	\$ -	\$ 234,734,303	
-	-	25,000	481,700	-	481,700	
-	-	-	4,331,953	-	4,331,953	
3,108,339	67,847	51,757	3,601,951	-	3,601,951	
-	5,365,107	-	6,482,396	-	6,482,396	
-	31,910,193	-	148,048,124	-	148,048,124	
-	-	-	398,691	-	398,691	
-	-	-	4,390,700	-	4,390,700	
-	10,075,372	-	50,005,149	-	50,005,149	
227,200	8,363,528	-	9,907,368	-	9,907,368	
221,775	44,270	12,428	518,657	-	518,657	
<u>\$ 7,132,202</u>	<u>\$ 58,489,318</u>	<u>\$ 21,994,654</u>	<u>\$ 462,900,992</u>	<u>\$ -</u>	<u>\$ 462,900,992</u>	
\$ 913,719	\$ 3,917,461	\$ 702,168	\$ 13,712,707	\$ -	\$ 13,712,707	
-	19,686	15,222	34,908	-	34,908	
70,207	1,266,213	67,460	12,815,086	-	12,815,086	
160,715	-	-	166,205	-	166,205	
17,086	292,177	19,528	5,067,692	-	5,067,692	
-	690,452	-	843,588	-	843,588	
-	4,717,810	57,855	5,023,958	-	5,023,958	
-	47,585,519	51,757	54,869,972	-	54,869,972	
<u>1,161,727</u>	<u>58,489,318</u>	<u>913,990</u>	<u>92,534,116</u>	<u>-</u>	<u>92,534,116</u>	
-	-	-	155,339,734	-	155,339,734	
221,775	-	8,037	469,996	-	469,996	
-	-	-	1,358,436	-	1,358,436	
-	-	1,332,534	1,332,534	-	1,332,534	
<u>221,775</u>	<u>-</u>	<u>1,340,571</u>	<u>158,500,700</u>	<u>-</u>	<u>158,500,700</u>	
1,572,655	-	1,720,385	17,876,926	-	17,876,926	
1,278,761	-	11,558,731	39,279,326	-	39,279,326	
2,897,284	-	6,460,977	154,709,924	-	154,709,924	
5,748,700	-	19,740,093	211,866,176	-	211,866,176	
5,970,475	-	21,080,664	370,366,876	-	370,366,876	
<u>\$ 7,132,202</u>	<u>\$ 58,489,318</u>	<u>\$ 21,994,654</u>	<u>\$ 462,900,992</u>	<u>\$ -</u>	<u>\$ 462,900,992</u>	

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2008

Exhibit B-2

	Special Revenue Funds			
	Special Taxing Districts	Housing Activities	Revenue Stabilization	Economic Development
REVENUES				
Taxes	\$ 313,000,242	\$ 4,877,974	\$ -	\$ -
Licenses and permits	1,912,950	-	-	-
Intergovernmental	28,815,947	-	-	250,000
Charges for services	28,386,026	13,579	-	-
Fines and forfeitures	731,806	-	-	-
Investment income (loss)	3,110,094	1,381,214	5,763,222	227,689
Miscellaneous	173,156	1,451,765	-	51,381
Total Revenues	<u>376,130,221</u>	<u>7,724,532</u>	<u>5,763,222</u>	<u>529,070</u>
EXPENDITURES				
General government	6,739,538	-	-	2,889,560
Public safety	191,056,638	3,923,537	-	-
Public works and transportation	109,425,156	-	-	-
Health and human services	-	-	-	-
Culture and recreation	33,608,677	-	-	-
Community development and housing	-	-	-	-
Environment	-	-	-	-
Total Expenditures	<u>340,830,009</u>	<u>3,923,537</u>	<u>-</u>	<u>2,889,560</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>35,300,212</u>	<u>3,800,995</u>	<u>5,763,222</u>	<u>(2,360,490)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	11,643,997	26,347,561	-	1,537,860
Transfers (out)	(29,650,608)	(186,555)	(5,763,222)	(448,650)
Disposition of property	-	2,784,053	-	-
Total Other Financing Sources (Uses)	<u>(18,006,611)</u>	<u>28,945,059</u>	<u>(5,763,222)</u>	<u>1,089,210</u>
Net Change in Fund Balances	17,293,601	32,746,054	-	(1,271,280)
Fund Balances - Beginning of Year	31,622,585	139,735,634	119,647,603	3,541,540
Fund Balances - End of Year	<u>\$ 48,916,186</u>	<u>\$ 172,481,688</u>	<u>\$ 119,647,603</u>	<u>\$ 2,270,260</u>

				Permanent Fund	
				HOC	Total
Cable	Grants	Other	Total	Treasury	Nonmajor
TV				Bonds	Governmental
					Funds
\$ -	\$ -	\$ 835,203	\$ 318,713,419	\$ -	\$ 318,713,419
-	-	-	1,912,950	-	1,912,950
-	63,379,505	117,254	92,562,706	-	92,562,706
16,054,383	-	6,010,640	50,464,628	-	50,464,628
-	-	515,874	1,247,680	-	1,247,680
148,816	184,576	1,075,116	11,890,727	156,758	12,047,485
-	667,848	394,915	2,739,065	-	2,739,065
<u>16,203,199</u>	<u>64,231,929</u>	<u>8,949,002</u>	<u>479,531,175</u>	<u>156,758</u>	<u>479,687,933</u>
-	5,565,322	614,926	15,809,346	-	15,809,346
-	7,288,694	677,549	202,946,418	-	202,946,418
-	5,833,270	-	115,258,426	-	115,258,426
-	42,359,484	-	42,359,484	-	42,359,484
10,111,739	163,841	-	43,884,257	-	43,884,257
-	3,972,537	-	3,972,537	-	3,972,537
-	20,683	5,183,433	5,204,116	-	5,204,116
<u>10,111,739</u>	<u>65,203,831</u>	<u>6,475,908</u>	<u>429,434,584</u>	<u>-</u>	<u>429,434,584</u>
<u>6,091,460</u>	<u>(971,902)</u>	<u>2,473,094</u>	<u>50,096,591</u>	<u>156,758</u>	<u>50,253,349</u>
375,200	971,902	-	40,876,520	-	40,876,520
(5,287,196)	-	(4,332,192)	(45,668,423)	(5,479,201)	(51,147,624)
-	-	-	2,784,053	-	2,784,053
<u>(4,911,996)</u>	<u>971,902</u>	<u>(4,332,192)</u>	<u>(2,007,850)</u>	<u>(5,479,201)</u>	<u>(7,487,051)</u>
1,179,464	-	(1,859,098)	48,088,741	(5,322,443)	42,766,298
4,791,011	-	22,939,762	322,278,135	5,322,443	327,600,578
<u>\$ 5,970,475</u>	<u>\$ -</u>	<u>\$ 21,080,664</u>	<u>\$ 370,366,876</u>	<u>\$ -</u>	<u>\$ 370,366,876</u>

MONTGOMERY COUNTY, MARYLAND
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS - SPECIAL TAXING DISTRICTS
 JUNE 30, 2008
Exhibit B-3

	Recreation	Fire Tax District	Mass Transit Facilities	Urban Districts	Noise Abatement Districts	Total
ASSETS						
Equity in pooled cash and investments	\$ 6,106,518	\$ 27,845,690	\$ 27,643,396	\$ 1,106,180	\$ 9,679	\$ 62,711,463
Cash	5,150	-	1,550	-	-	6,700
Receivables (net of allowances for uncollectibles):						
Property taxes	409,438	2,161,186	1,648,652	112,677	-	4,331,953
Accounts	-	295,359	-	78,649	-	374,008
Other	72,779	-	325,912	-	-	398,691
Due from other funds	-	2,926,288	1,464,412	-	-	4,390,700
Due from other governments	-	944,915	371,725	-	-	1,316,640
Prepays	17,537	194,013	28,634	-	-	240,184
Total Assets	<u>\$ 6,611,422</u>	<u>\$ 34,367,451</u>	<u>\$ 31,484,281</u>	<u>\$ 1,297,506</u>	<u>\$ 9,679</u>	<u>\$ 73,770,339</u>
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 491,736	\$ 718,325	\$ 2,154,883	\$ 65,948	\$ -	\$ 3,430,892
Accrued liabilities	1,576,940	6,920,680	2,743,998	115,934	-	11,357,552
Deposits	5,490	-	-	-	-	5,490
Due to other funds	233,999	3,568,111	900,324	21,854	-	4,724,288
Due to component units	-	-	68,342	-	-	68,342
Due to other governments	41,369	-	206,924	-	-	248,293
Deferred revenue	397,773	2,564,038	1,867,068	190,417	-	5,019,296
Total Liabilities	<u>2,747,307</u>	<u>13,771,154</u>	<u>7,941,539</u>	<u>394,153</u>	<u>-</u>	<u>24,854,153</u>
Fund Balances:						
Reserved for:						
Long-term receivables	72,779	295,358	-	-	-	368,137
Prepays	17,537	194,013	28,634	-	-	240,184
Fire-Rescue Grant	-	1,358,436	-	-	-	1,358,436
Total Reserved	<u>90,316</u>	<u>1,847,807</u>	<u>28,634</u>	<u>-</u>	<u>-</u>	<u>1,966,757</u>
Unreserved, designated for, reported in:						
Encumbrances	219,419	5,007,836	2,748,515	105,696	-	8,081,466
Special Revenue Funds	470,330	3,617,000	8,558,014	518,559	-	13,163,903
Unreserved, undesignated, reported in:						
Special Revenue Funds	3,084,050	10,123,654	12,207,579	279,098	9,679	25,704,060
Total Unreserved	<u>3,773,799</u>	<u>18,748,490</u>	<u>23,514,108</u>	<u>903,353</u>	<u>9,679</u>	<u>46,949,429</u>
Total Fund Balances	<u>3,864,115</u>	<u>20,596,297</u>	<u>23,542,742</u>	<u>903,353</u>	<u>9,679</u>	<u>48,916,186</u>
Total Liabilities and Fund Balances	<u>\$ 6,611,422</u>	<u>\$ 34,367,451</u>	<u>\$ 31,484,281</u>	<u>\$ 1,297,506</u>	<u>\$ 9,679</u>	<u>\$ 73,770,339</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, 2008

Exhibit B-4

	Recreation	Fire Tax District	Mass Transit Facilities	Urban Districts	Noise Abatement Districts	Total
REVENUES						
Taxes	\$ 31,746,644	\$ 191,875,285	\$ 88,039,768	\$ 1,303,916	\$ 34,629	\$ 313,000,242
Licenses and permits	-	1,615,822	297,128	-	-	1,912,950
Intergovernmental	23,000	3,360,713	25,432,234	-	-	28,815,947
Charges for services	10,169,215	1,754,641	16,197,369	264,801	-	28,386,026
Fines and forfeitures	-	-	731,806	-	-	731,806
Investment income	517,377	1,377,871	1,169,555	44,079	1,212	3,110,094
Miscellaneous	110,337	50,863	11,956	-	-	173,156
Total Revenues	<u>42,566,573</u>	<u>200,035,195</u>	<u>131,879,816</u>	<u>1,612,796</u>	<u>35,841</u>	<u>376,130,221</u>
EXPENDITURES						
General government	-	-	-	6,739,538	-	6,739,538
Public safety	-	191,056,638	-	-	-	191,056,638
Public works and transportation	-	-	109,425,156	-	-	109,425,156
Culture and recreation	33,608,677	-	-	-	-	33,608,677
Total Expenditures	<u>33,608,677</u>	<u>191,056,638</u>	<u>109,425,156</u>	<u>6,739,538</u>	<u>-</u>	<u>340,830,009</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>8,957,896</u>	<u>8,978,557</u>	<u>22,454,660</u>	<u>(5,126,742)</u>	<u>35,841</u>	<u>35,300,212</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	1,335,130	-	4,998,847	5,310,020	-	11,643,997
Transfers (out)	(10,698,000)	(5,413,701)	(13,095,072)	(404,788)	(39,047)	(29,650,608)
Total Other Financing Sources (Uses)	<u>(9,362,870)</u>	<u>(5,413,701)</u>	<u>(8,096,225)</u>	<u>4,905,232</u>	<u>(39,047)</u>	<u>(18,006,611)</u>
Net Change in Fund Balances	(404,974)	3,564,856	14,358,435	(221,510)	(3,206)	17,293,601
Fund Balances - Beginning of Year	4,269,089	17,031,441	9,184,307	1,124,863	12,885	31,622,585
Fund Balances - End of Year	<u>\$ 3,864,115</u>	<u>\$ 20,596,297</u>	<u>\$ 23,542,742</u>	<u>\$ 903,353</u>	<u>\$ 9,679</u>	<u>\$ 48,916,186</u>

MONTGOMERY COUNTY, MARYLAND
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS - HOUSING ACTIVITIES
 JUNE 30, 2008
Exhibit B-5

	Housing Initiative	Rehabilitation Loan	Totals
ASSETS			
Equity in pooled cash and investments	\$ 22,440,040	\$ 512,341	\$ 22,952,381
Cash	450,000	-	450,000
Mortgages receivable	112,386,865	3,751,066	116,137,931
Due from component units	39,929,777	-	39,929,777
Total Assets	<u>\$175,206,682</u>	<u>\$ 4,263,407</u>	<u>\$179,470,089</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 4,625,800	\$ 2,667	\$ 4,628,467
Accrued liabilities	48,323	-	48,323
Due to other funds	13,417	-	13,417
Due to component units	84,794	-	84,794
Deferred revenue	2,213,400	-	2,213,400
Total Liabilities	<u>6,985,734</u>	<u>2,667</u>	<u>6,988,401</u>
Fund Balances:			
Reserved for:			
Long-term receivables	150,103,242	3,751,066	153,854,308
Total Reserved	<u>150,103,242</u>	<u>3,751,066</u>	<u>153,854,308</u>
Unreserved, designated for, reported in:			
Encumbrances	6,502,420	-	6,502,420
Special Revenue Funds	11,615,286	509,674	12,124,960
Total Unreserved	<u>18,117,706</u>	<u>509,674</u>	<u>18,627,380</u>
Total Fund Balances	<u>168,220,948</u>	<u>4,260,740</u>	<u>172,481,688</u>
Total Liabilities and Fund Balances	<u>\$175,206,682</u>	<u>\$ 4,263,407</u>	<u>\$179,470,089</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, 2008

Exhibit B-6

	Housing Initiative	Rehabilitation Loan	Totals
REVENUES			
Taxes	\$ 4,877,974	\$ -	\$ 4,877,974
Charges for services	13,579	-	13,579
Investment income	1,286,748	94,466	1,381,214
Miscellaneous	1,451,765	-	1,451,765
Total Revenues	<u>7,630,066</u>	<u>94,466</u>	<u>7,724,532</u>
EXPENDITURES			
Public safety	3,921,657	1,880	3,923,537
Total Expenditures	<u>3,921,657</u>	<u>1,880</u>	<u>3,923,537</u>
Excess of Revenues over Expenditures	<u>3,708,409</u>	<u>92,586</u>	<u>3,800,995</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	26,347,561	-	26,347,561
Transfers (out)	(186,555)	-	(186,555)
Disposition of property	2,784,053	-	2,784,053
Total Other Financing Sources (Uses)	<u>28,945,059</u>	<u>-</u>	<u>28,945,059</u>
Net Change in Fund Balances	32,653,468	92,586	32,746,054
Fund Balances - Beginning of Year	<u>135,567,480</u>	<u>4,168,154</u>	<u>139,735,634</u>
Fund Balances - End of Year	<u>\$168,220,948</u>	<u>\$ 4,260,740</u>	<u>\$ 172,481,688</u>

MONTGOMERY COUNTY, MARYLAND
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS - OTHER
 JUNE 30, 2008
Exhibit B-7

	Agricultural Transfer Tax	Drug Enforcement Forfeitures	Water Quality Protection	Restricted Donations	Totals
ASSETS					
Equity in pooled cash and investments	\$12,770,265	\$ 2,736,304	\$ 5,040,330	\$ 1,358,570	\$21,905,469
Cash	-	25,000	-	-	25,000
Receivables (net of allowances for uncollectibles):					
Accounts	-	-	51,757	-	51,757
Prepays	-	8,037	-	4,391	12,428
Total Assets	<u>\$12,770,265</u>	<u>\$ 2,769,341</u>	<u>\$ 5,092,087</u>	<u>\$ 1,362,961</u>	<u>\$21,994,654</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts payable	\$ -	\$ 44,169	\$ 631,963	\$ 26,036	\$ 702,168
Retainage payable	-	-	15,222	-	15,222
Accrued liabilities	-	-	67,460	-	67,460
Due to other funds	-	-	19,528	-	19,528
Due to other governments	3,900	-	53,955	-	57,855
Deferred revenue	-	-	51,757	-	51,757
Total Liabilities	<u>3,900</u>	<u>44,169</u>	<u>839,885</u>	<u>26,036</u>	<u>913,990</u>
Fund Balances:					
Reserved for:					
Prepays	-	8,037	-	-	8,037
Donor-specified purposes	-	-	-	1,332,534	1,332,534
Total Reserved	<u>-</u>	<u>8,037</u>	<u>-</u>	<u>1,332,534</u>	<u>1,340,571</u>
Unreserved, designated for, reported in:					
Encumbrances	-	30,990	1,685,004	4,391	1,720,385
Special Revenue Funds	10,255,368	-	1,303,363	-	11,558,731
Unreserved, undesignated reported in:					
Special Revenue Funds	2,510,997	2,686,145	1,263,835	-	6,460,977
Total Unreserved	<u>12,766,365</u>	<u>2,717,135</u>	<u>4,252,202</u>	<u>4,391</u>	<u>19,740,093</u>
Total Fund Balances	<u>12,766,365</u>	<u>2,725,172</u>	<u>4,252,202</u>	<u>1,336,925</u>	<u>21,080,664</u>
Total Liabilities and Fund Balances	<u>\$12,770,265</u>	<u>\$ 2,769,341</u>	<u>\$ 5,092,087</u>	<u>\$ 1,362,961</u>	<u>\$21,994,654</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, 2008

Exhibit B-8

	Agricultural Transfer Tax	Drug Enforcement Forfeitures	Water Quality Protection	Restricted Donations	Totals
REVENUES					
Taxes	\$ 835,203	\$ -	\$ -	\$ -	\$ 835,203
Intergovernmental	-	-	-	117,254	117,254
Charges for services	-	-	6,010,640	-	6,010,640
Fines and forfeitures	-	515,874	-	-	515,874
Investment income	649,967	123,817	284,329	17,003	1,075,116
Miscellaneous - contributions	-	-	-	394,915	394,915
Total Revenues	<u>1,485,170</u>	<u>639,691</u>	<u>6,294,969</u>	<u>529,172</u>	<u>8,949,002</u>
EXPENDITURES					
General government	208,801	-	-	406,125	614,926
Public safety	-	677,549	-	-	677,549
Environment	-	-	5,183,433	-	5,183,433
Total Expenditures	<u>208,801</u>	<u>677,549</u>	<u>5,183,433</u>	<u>406,125</u>	<u>6,475,908</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>1,276,369</u>	<u>(37,858)</u>	<u>1,111,536</u>	<u>123,047</u>	<u>2,473,094</u>
OTHER FINANCING SOURCES (USES)					
Transfers (out)	(3,499,183)	-	(789,193)	(43,816)	(4,332,192)
Total Other Financing Sources (Uses)	<u>(3,499,183)</u>	<u>-</u>	<u>(789,193)</u>	<u>(43,816)</u>	<u>(4,332,192)</u>
Net Change in Fund Balances	(2,222,814)	(37,858)	322,343	79,231	(1,859,098)
Fund Balances - Beginning of Year	14,989,179	2,763,030	3,929,859	1,257,694	22,939,762
Fund Balances - End of Year	<u>\$ 12,766,365</u>	<u>\$ 2,725,172</u>	<u>\$ 4,252,202</u>	<u>\$ 1,336,925</u>	<u>\$ 21,080,664</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, 2008
Exhibit B-9

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
Revenues:					
Investment Income:					
Pooled investment income	\$ -	\$ 4,500,000	\$ 4,500,000	\$ 5,068,687	\$ 568,687
Other interest income	-	575,000	575,000	1,197,202	622,202
Total Investment Income	-	5,075,000	5,075,000	6,265,889	1,190,889
Total Revenues	-	5,075,000	5,075,000	6,265,889	1,190,889
Expenditures:					
Operating:					
Principal and Interest for General Obligation Bonds:					
General county	-	27,416,273	27,416,273	27,416,273	-
Roads and storm drainage	-	53,823,262	53,823,262	53,643,535	179,727
Parks and recreation	-	7,255,370	7,255,370	7,255,370	-
Public schools	-	109,707,010	109,707,010	109,293,160	413,850
College	-	7,891,260	7,891,260	7,708,907	182,353
Public housing	-	250,420	250,420	250,417	3
Recreation	-	5,034,795	5,034,795	5,034,794	1
Fire and rescue	-	3,624,800	3,624,800	3,560,618	64,182
Mass transit	-	2,328,860	2,328,860	2,321,315	7,545
Bradley noise abatement district	-	30,120	30,120	30,111	9
Cabin John noise abatement district	-	8,940	8,940	8,936	4
Issuing costs	260,222	1,090,560	1,350,782	1,350,782	-
Bond anticipation note interest	-	8,014,650	8,014,650	5,564,456	2,450,194
Principal and interest on long-term equipment notes	-	3,056,243	3,056,243	3,056,243	-
Long-term leases:					
General Fund	-	9,312,170	9,312,170	9,312,157	13
Recreation	-	3,041,800	3,041,800	3,041,772	28
Montgomery Housing Initiative	-	78,255	78,255	78,255	-
Liquor	-	770,420	770,420	-	770,420
Fire and rescue	-	960,910	960,910	633,613	327,297
Total Expenditures	260,222	243,696,118	243,956,340	239,560,714	4,395,626
Excess of Revenues over (under) Expenditures	(260,222)	(238,621,118)	(238,881,340)	(233,294,825)	5,586,515
Other Financing Sources (Uses):					
Transfers In (Out):					
From General Fund	-	220,098,561	220,098,561	215,900,200	(4,198,361)
From Special Revenue Funds:					
Recreation	-	8,072,885	8,072,885	8,068,700	(4,185)
Mass Transit	-	3,618,849	3,618,849	3,613,073	(5,776)
Bradley Noise Abatement District	-	30,120	30,120	30,111	(9)
Cabin John Noise Abatement District	-	8,940	8,940	8,936	(4)
Fire Tax District	-	5,943,088	5,943,088	5,137,692	(805,396)
Montgomery Housing Initiative	-	78,255	78,255	78,255	-
Revenue Stabilization	-	5,763,222	5,763,222	5,763,222	-
Liquor	-	770,420	770,420	-	(770,420)
From Capital Projects Fund	-	-	-	3,349,425	3,349,425
To Capital Projects Fund	-	(5,763,222)	(5,763,222)	(5,763,222)	-
Total Other Financing Sources (Uses)	-	238,621,118	238,621,118	236,186,392	(2,434,726)
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	(260,222)	-	(260,222)	2,891,567	3,151,789
Fund Balance - Beginning of Year	-	-	-	-	-
Fund Balance (Deficit) - End of Year	\$ (260,222)	\$ -	\$ (260,222)	\$ 2,891,567	\$ 3,151,789

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	\$ 6,265,889	\$ 239,560,714	\$ 236,186,392	\$ 2,891,567
Reconciling items:				
Elimination of encumbrances outstanding	-	(457,858)	-	457,858
Lease revenue bond activity not required to be budgeted	3,292,339	3,292,339	-	-
Issuing costs for:				
General obligation refunding bonds	-	44,516	-	(44,516)
Proceeds of:				
General obligation refunding bonds	489	-	44,027	44,516
As reported - GAAP basis	\$ 9,558,717	\$ 242,439,711	\$ 236,230,419	\$ 3,349,425

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, 2008
Exhibit B-10

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
Revenues:					
Taxes - impact	\$ -	\$ 33,594,538	\$ 33,594,538	\$ 41,757,898	\$ 8,163,360
Intergovernmental	160,478	134,551,418	134,711,896	19,696,259	(115,015,637)
Charges for services	-	7,987,377	7,987,377	328,936	(7,658,441)
Investment Income:					
Pooled investment income	-	-	-	1,514,686	1,514,686
Other investment income	-	-	-	178,709	178,709
Miscellaneous - contributions	-	13,869,573	13,869,573	1,536,391	(12,333,182)
Total Revenues	160,478	190,002,906	190,163,384	65,012,879	(125,150,505)
Expenditures - Capital projects	106,149,900	709,272,494	815,422,394	315,032,201	500,390,193
Excess of Revenues over (under) Expenditures	(105,989,422)	(519,269,588)	(625,259,010)	(250,019,322)	375,239,688
Other Financing Sources (Uses):					
Transfers in	-	117,520,333	117,520,333	58,478,734	(59,041,599)
Transfers out	-	-	-	(3,349,425)	(3,349,425)
Transfers in - component units	-	-	-	905,979	905,979
Disposition of property	-	12,437,261	12,437,261	10,586,160	(1,851,101)
Proceeds of commercial paper	-	103,435,928	103,435,928	81,000,000	(22,435,928)
Proceeds of general obligation bonds	-	300,566,959	300,566,959	-	(300,566,959)
Proceeds of certificates of participation	-	34,583,195	34,583,195	34,583,195	-
Total Other Financing Sources (Uses)	-	568,543,676	568,543,676	182,204,643	(386,339,033)
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	(105,989,422)	49,274,088	(56,715,334)	(67,814,679)	(11,099,345)
Fund Balance (Deficit) - Beginning of Year	105,989,422	(153,988,818)	(47,999,396)	(47,999,396)	-
Fund Balance (Deficit) - End of Year	\$ -	\$ (104,714,730)	\$ (104,714,730)	\$ (115,814,075)	\$ (11,099,345)

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	\$ 65,012,879	\$ 315,032,201	\$ 182,204,643	\$ (67,814,679)
Reconciling items:				
Elimination of encumbrances outstanding	-	(110,847,993)	-	110,847,993
Reclassification of loans	-	-	(905,979)	(905,979)
Expenditures and funding for assets under capital leases	-	12,407	12,407	-
Bond proceeds for projects budgeted by others	-	-	69,000,000	69,000,000
Expenditure of bond proceeds for component units	-	220,578,727	-	(220,578,727)
Grants	(256,660)	(256,660)	-	-
As reported - GAAP basis	\$ 64,756,219	\$ 424,518,682	\$ 250,311,071	\$ (109,451,392)

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, 2008
Exhibit B-11

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
Revenues:					
Taxes - property	\$ -	\$ 31,457,900	\$ 31,457,900	\$ 31,746,644	\$ 288,744
Intergovernmental	-	-	-	23,000	23,000
Charges for services - activity fees	-	10,086,020	10,086,020	10,169,215	83,195
Investment income	-	600,000	600,000	517,377	(82,623)
Miscellaneous	-	-	-	186,104	186,104
Total Revenues	<u>-</u>	<u>42,143,920</u>	<u>42,143,920</u>	<u>42,642,340</u>	<u>498,420</u>
Expenditures:					
Personnel costs	-	21,254,898	21,254,898	21,254,892	6
Operating	452,016	10,045,432	10,497,448	10,497,444	4
Total Expenditures	<u>452,016</u>	<u>31,300,330</u>	<u>31,752,346</u>	<u>31,752,336</u>	<u>10</u>
Excess of Revenues over (under) Expenditures	<u>(452,016)</u>	<u>10,843,590</u>	<u>10,391,574</u>	<u>10,890,004</u>	<u>498,430</u>
Other Financing Sources (Uses):					
Transfers In (Out):					
From General Fund	-	1,335,130	1,335,130	1,335,130	-
To General Fund	-	(4,705,060)	(4,705,060)	(4,705,060)	-
To Debt Service Fund	-	(8,072,885)	(8,072,885)	(8,068,700)	4,185
To Internal Service Funds	-	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(11,442,815)</u>	<u>(11,442,815)</u>	<u>(11,438,630)</u>	<u>4,185</u>
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	(452,016)	(599,225)	(1,051,241)	(548,626)	502,615
Fund Balance - Beginning of Year	<u>452,016</u>	<u>3,845,767</u>	<u>4,297,783</u>	<u>4,297,783</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ 3,246,542</u>	<u>\$ 3,246,542</u>	<u>\$ 3,749,157</u>	<u>\$ 502,615</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
	\$ (548,626)
Reconciling items:	
Cancellation of prior year encumbrances	(75,767)
Elimination of encumbrances outstanding	219,419
GAAP - Net Change in Fund Balance	<u>\$ (404,974)</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, 2008
Exhibit B-12

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
Revenues:					
Taxes - property	\$ -	\$ 189,867,800	\$ 189,867,800	\$ 191,875,285	\$ 2,007,485
Licenses and Permits	-	1,608,320	1,608,320	1,615,822	7,502
Intergovernmental	-	3,558,250	3,558,250	3,360,713	(197,537)
Charges for services	-	4,884,300	4,884,300	1,754,641	(3,129,659)
Fines and forfeitures	-	230	230	-	(230)
Investment income	-	1,640,000	1,640,000	1,377,871	(262,129)
Miscellaneous	-	8,240	8,240	257,751	249,511
Total Revenues	-	<u>201,567,140</u>	<u>201,567,140</u>	<u>200,242,083</u>	<u>(1,325,057)</u>
Expenditures:					
Personnel costs	-	160,762,535	160,762,535	159,937,536	824,999
Operating	5,612,615	29,951,787	35,564,402	35,465,015	99,387
Capital Outlay	658,833	58,841	717,674	661,923	55,751
Total Expenditures	<u>6,271,448</u>	<u>190,773,163</u>	<u>197,044,611</u>	<u>196,064,474</u>	<u>980,137</u>
Excess of Revenues over (under) Expenditures	<u>(6,271,448)</u>	<u>10,793,977</u>	<u>4,522,529</u>	<u>4,177,609</u>	<u>(344,920)</u>
Other Financing Sources (Uses):					
Transfers In (Out):					
To General Fund	-	(120,750)	(120,750)	(120,750)	-
To Special Revenue Funds	-	(171,059)	(171,059)	(155,259)	15,800
To Debt Service Fund	-	(5,943,088)	(5,943,088)	(5,137,692)	805,396
To Capital Projects Fund	-	(3,602,000)	(3,602,000)	-	3,602,000
Total Other Financing Sources (Uses)	-	<u>(9,836,897)</u>	<u>(9,836,897)</u>	<u>(5,413,701)</u>	<u>4,423,196</u>
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	(6,271,448)	957,080	(5,314,368)	(1,236,092)	4,078,276
Fund Balance - Beginning of Year	<u>6,271,448</u>	<u>10,553,106</u>	<u>16,824,554</u>	<u>16,824,554</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ 11,510,186</u>	<u>\$ 11,510,186</u>	<u>\$ 15,588,462</u>	<u>\$ 4,078,276</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	\$ (1,236,092)
Reconciling items:	
Cancellation of prior year encumbrances	(206,888)
Elimination of encumbrances outstanding	5,007,836
GAAP - Net Change in Fund Balance	<u>\$ 3,564,856</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, 2008

Exhibit B-13

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
Revenues:					
Taxes:					
Property	\$ -	\$ 87,399,460	\$ 87,399,460	\$ 88,039,768	\$ 640,308
Licenses and permits	-	325,100	325,100	297,128	(27,972)
Intergovernmental:					
State aid	-	22,805,080	22,805,080	25,432,234	2,627,154
Total Intergovernmental	-	22,805,080	22,805,080	25,432,234	2,627,154
Charges for Services:					
Fare receipts	-	15,811,750	15,811,750	15,517,817	(293,933)
Parking fees	-	1,065,840	1,065,840	679,552	(386,288)
Total Charges for Services	-	16,877,590	16,877,590	16,197,369	(680,221)
Fines and forfeitures	-	300,000	300,000	731,806	431,806
Investment Income:					
Pooled	-	410,000	410,000	1,169,555	759,555
Miscellaneous	-	-	-	1,115,625	1,115,625
Total Revenues	-	128,117,230	128,117,230	132,983,485	4,866,255
Expenditures:					
Division of Transit Services:					
Personnel costs	-	51,271,600	51,271,600	51,271,592	8
Operating	1,956,079	55,723,754	57,679,833	56,383,952	1,295,881
Capital outlay	3,836,904	661,310	4,498,214	4,430,340	67,874
Total Division of Transit Services	5,792,983	107,656,664	113,449,647	112,085,884	1,363,763
Washington Suburban Transit Commission:					
Operating	-	87,787	87,787	87,787	-
Total Expenditures	5,792,983	107,744,451	113,537,434	112,173,671	1,363,763
Excess of Revenues over (under) Expenditures	(5,792,983)	20,372,779	14,579,796	20,809,814	6,230,018
Other Financing Sources (Uses):					
Transfers In (Out):					
From General Fund	-	531,310	531,310	531,310	-
From Enterprise Funds	-	4,413,610	4,413,610	4,467,537	53,927
To General Fund	-	(6,359,410)	(6,359,410)	(6,359,410)	-
To Special Revenue Funds	-	(285,000)	(285,000)	(250,000)	35,000
To Debt Service Fund	-	(3,618,849)	(3,618,849)	(3,613,073)	5,776
To Capital Projects Fund	-	(8,242,383)	(8,242,383)	(2,872,589)	5,369,794
Total Other Financing Sources (Uses)	-	(13,560,722)	(13,560,722)	(8,096,225)	5,464,497
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	(5,792,983)	6,812,057	1,019,074	12,713,589	11,694,515
Fund Balance (Deficit) - Beginning of Year	5,792,983	2,287,654	8,080,637	8,080,637	-
Fund Balance (Deficit) - End of Year	\$ -	\$ 9,099,711	\$ 9,099,711	\$ 20,794,226	\$ 11,694,515

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	\$ 12,713,589
Reconciling items:	
Cancellation of prior year encumbrances	(1,103,669)
Elimination of encumbrances outstanding	2,748,515
GAAP - Net Change in Fund Balance	\$ 14,358,435

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, 2008
Exhibit B-14

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
BETHESDA URBAN DISTRICT					
Revenues:					
Taxes - property	\$ -	\$ 564,030	\$ 564,030	\$ 546,613	\$ (17,417)
Charges for services - maintenance fees	-	144,700	144,700	130,376	(14,324)
Investment income	-	-	-	9,843	9,843
Total Revenues	<u>-</u>	<u>708,730</u>	<u>708,730</u>	<u>686,832</u>	<u>(21,898)</u>
Expenditures:					
Personnel costs	-	29,252	29,252	9,981	19,271
Operating	26,174	2,555,450	2,581,624	2,578,585	3,039
Total Expenditures	<u>26,174</u>	<u>2,584,702</u>	<u>2,610,876</u>	<u>2,588,566</u>	<u>22,310</u>
Excess of Revenues over (under) Expenditures	<u>(26,174)</u>	<u>(1,875,972)</u>	<u>(1,902,146)</u>	<u>(1,901,734)</u>	<u>412</u>
Other Financing Sources (Uses):					
Transfers In (Out):					
From Enterprise Funds	-	2,065,900	2,065,900	2,065,900	-
To General Fund	-	(3,670)	(3,670)	(3,670)	-
To Capital Projects Fund	-	(371,806)	(371,806)	(53,068)	318,738
Total Other Financing Sources (Uses)	<u>-</u>	<u>1,690,424</u>	<u>1,690,424</u>	<u>2,009,162</u>	<u>318,738</u>
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses					
	(26,174)	(185,548)	(211,722)	107,428	319,150
Fund Balance - Beginning of Year	26,174	227,971	254,145	254,145	-
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ 42,423</u>	<u>\$ 42,423</u>	<u>\$ 361,573</u>	<u>\$ 319,150</u>
SILVER SPRING URBAN DISTRICT					
Revenues:					
Taxes - property	\$ -	\$ 596,960	\$ 596,960	\$ 608,206	\$ 11,246
Charges for services - maintenance fees	-	144,500	144,500	134,425	(10,075)
Investment income	-	30,000	30,000	9,736	(20,264)
Total Revenues	<u>-</u>	<u>771,460</u>	<u>771,460</u>	<u>752,367</u>	<u>(19,093)</u>
Expenditures:					
Personnel costs	-	1,692,049	1,692,049	1,559,117	132,932
Operating	78,958	1,110,861	1,189,819	1,189,813	6
Total Expenditures	<u>78,958</u>	<u>2,802,910</u>	<u>2,881,868</u>	<u>2,748,930</u>	<u>132,938</u>
Excess of Revenues over (under) Expenditures	<u>(78,958)</u>	<u>(2,031,450)</u>	<u>(2,110,408)</u>	<u>(1,996,563)</u>	<u>113,845</u>
Other Financing Sources (Uses):					
Transfers In (Out):					
From General Fund	-	241,630	241,630	241,630	-
From Enterprise Funds	-	1,718,700	1,718,700	1,718,700	-
To General Fund	-	(213,120)	(213,120)	(213,120)	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>1,747,210</u>	<u>1,747,210</u>	<u>1,747,210</u>	<u>-</u>
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses					
	(78,958)	(284,240)	(363,198)	(249,353)	113,845
Fund Balance - Beginning of Year	78,958	(12,214)	66,744	66,744	-
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ (296,454)</u>	<u>\$ (296,454)</u>	<u>\$ (182,609)</u>	<u>\$ 113,845</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, 2008
Exhibit B-14

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
WHEATON URBAN DISTRICT					
Revenues:					
Taxes - property	\$ -	\$ 173,430	\$ 173,430	\$ 149,097	\$ (24,333)
Investment income	-	-	-	24,500	24,500
Miscellaneous	-	-	-	1,853	1,853
Total Revenues	<u>-</u>	<u>173,430</u>	<u>173,430</u>	<u>175,450</u>	<u>2,020</u>
Expenditures:					
Personnel costs	-	1,044,759	1,044,759	966,761	77,998
Operating	28,475	532,040	560,515	540,977	19,538
Total Expenditures	<u>28,475</u>	<u>1,576,799</u>	<u>1,605,274</u>	<u>1,507,738</u>	<u>97,536</u>
Excess of Revenues over (under) Expenditures	<u>(28,475)</u>	<u>(1,403,369)</u>	<u>(1,431,844)</u>	<u>(1,332,288)</u>	<u>99,556</u>
Other Financing Sources (Uses):					
Transfers In (Out):					
From General Fund	-	910,090	910,090	910,090	-
From Enterprise Funds	-	373,700	373,700	373,700	-
To General Fund	-	(134,930)	(134,930)	(134,930)	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>1,148,860</u>	<u>1,148,860</u>	<u>1,148,860</u>	<u>-</u>
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	<u>(28,475)</u>	<u>(254,509)</u>	<u>(282,984)</u>	<u>(183,428)</u>	<u>99,556</u>
Fund Balance - Beginning of Year	28,475	324,670	353,145	353,145	-
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ 70,161</u>	<u>\$ 70,161</u>	<u>\$ 169,717</u>	<u>\$ 99,556</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	\$ 107,428	\$ (249,353)	\$ (183,428)	\$ (325,353)
Reconciling items:				
Cancellation of prior year encumbrances	-	-	(1,853)	(1,853)
Elimination of encumbrances outstanding	3,889	64,253	37,554	105,696
Total	<u>\$ 111,317</u>	<u>\$ (185,100)</u>	<u>\$ (147,727)</u>	<u>\$ (221,510)</u>
GAAP - Net Change in Fund Balance				<u>\$ (221,510)</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, 2008

Exhibit B-15

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrance	Current Year	Total		
BRADLEY NOISE ABATEMENT DISTRICT					
Revenues:					
Taxes - property	\$ -	\$ 28,220	\$ 28,220	\$ 26,585	\$ (1,635)
Investment income	-	-	-	927	927
Total Revenues	-	28,220	28,220	27,512	(708)
Expenditures:	-	-	-	-	-
Excess of Revenues over (under) Expenditu	-	28,220	28,220	27,512	(708)
Other Financing Sources (Uses):					
Transfers In (Out):					
To Debt Service Fund	-	(30,120)	(30,120)	(30,111)	9
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	-	(1,900)	(1,900)	(2,599)	(699)
Fund Balance - Beginning of Year	-	9,331	9,331	9,331	-
Fund Balance - End of Year	\$ -	\$ 7,431	\$ 7,431	\$ 6,732	\$ (699)

CABIN JOHN NOISE ABATEMENT DISTRICT

Revenues:					
Taxes - property	\$ -	\$ 8,010	\$ 8,010	\$ 8,044	\$ 34
Investment income	-	-	-	285	285
Total Revenues	-	8,010	8,010	8,329	319
Expenditures:	-	-	-	-	-
Excess of Revenues over (under) Expenditu	-	8,010	8,010	8,329	319
Other Financing Sources (Uses):					
Transfers In (Out):					
To Debt Service Fund	-	(8,940)	(8,940)	(8,936)	4
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	-	(930)	(930)	(607)	323
Fund Balance - Beginning of Year	-	3,554	3,554	3,554	-
Fund Balance - End of Year	\$ -	\$ 2,624	\$ 2,624	\$ 2,947	\$ 323

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 Source over (under) Expenditures and Other Financing Uses	\$ (2,599)	\$ (607)	\$ (3,206)
GAAP - Net Change in Fund Balance			\$ (3,206)

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, 2008
Exhibit B-16

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
Revenues:					
Taxes - transfer	\$ -	\$ 4,400,000	\$ 4,400,000	\$ 4,877,974	\$ 477,974
Charges for services	-	-	-	13,579	13,579
Investment income:					
Pooled	-	640,000	640,000	870,676	230,676
Nonpooled	-	-	-	416,072	416,072
Total Investment Income	-	640,000	640,000	1,286,748	646,748
Miscellaneous:					
Property rentals, MPDU and other contributions	-	-	-	1,469,722	1,469,722
Total Miscellaneous	-	-	-	1,469,722	1,469,722
Total Revenues	-	5,040,000	5,040,000	7,648,023	2,608,023
Expenditures:					
Personnel costs	-	963,790	963,790	919,337	44,453
Operating	1,259,977	33,270,172	34,530,149	33,959,328	570,821
Capital Outlay	-	36,000	36,000	35,841	159
Total Expenditures	1,259,977	34,269,962	35,529,939	34,914,506	615,433
Excess of Revenues over (under) Expenditures	(1,259,977)	(29,229,962)	(30,489,939)	(27,266,483)	3,223,456
Other Financing Sources (Uses):					
Transfers In (Out):					
From General Fund	-	20,868,360	20,868,360	20,868,360	-
From Permanent Fund	-	-	-	5,479,201	5,479,201
To General Fund	-	(108,300)	(108,300)	(108,300)	-
To Debt Service Fund	-	(78,255)	(78,255)	(78,255)	-
To Capital Projects Fund	-	(1,404,518)	(1,404,518)	-	1,404,518
Mortgage repayment	-	800,000	800,000	2,094,859	1,294,859
Disposition of property	-	2,000,000	2,000,000	2,784,053	784,053
Total Other Financing Sources (Uses)	-	22,077,287	22,077,287	31,039,918	8,962,631
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	(1,259,977)	(7,152,675)	(8,412,652)	3,773,435	12,186,087
Fund Balance - Beginning of Year	1,259,977	5,084,492	6,344,469	6,344,469	-
Fund Balance - End of Year	\$ -	\$ (2,068,183)	\$ (2,068,183)	\$ 10,117,904	\$ 12,186,087

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
	\$ 3,773,435
Reconciling items:	
Cancellation of prior year encumbrances	(17,956)
Elimination of encumbrances outstanding	6,502,420
Reconciling item - Change in notes receivable	22,395,569
GAAP - Net Change in Fund Balance	<u>\$ 32,653,468</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, 2008
Exhibit B-17

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
Revenues:					
Investment income:					
Pooled investment income	\$ -	\$ -	\$ -	\$ 37,409	\$ 37,409
Other interest income	-	-	-	57,057	57,057
Total Revenues	-	-	-	94,466	94,466
Expenditures - Operating	-	1,880	1,880	1,880	-
Excess of Revenues over (under) Expenditures	-	(1,880)	(1,880)	92,586	94,466
Other Financing Sources (Uses):					
Loan repayments	-	-	-	99,197	99,197
Mortgage loans	-	(1,195,777)	(1,195,777)	(877,099)	318,678
Total Other Financing Sources (Uses)	-	(1,195,777)	(1,195,777)	(777,902)	417,875
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	-	(1,197,657)	(1,197,657)	(685,316)	512,341
Fund Balance - Beginning of Year	-	1,197,657	1,197,657	1,197,657	-
Fund Balance - End of Year	\$ -	\$ -	\$ -	\$ 512,341	\$ 512,341

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	\$ (685,316)
Reconciling item - Change in mortgages and notes receivable	777,902
GAAP - Net Change in Fund Balance	\$ 92,586

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, 2008
Exhibit B-18

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
Revenues - Investment income	\$ -	\$ 5,763,222	\$ 5,763,222	\$ 5,763,222	\$ -
Expenditures	-	-	-	-	-
Excess of Revenues over (under) Expenditures	-	5,763,222	5,763,222	5,763,222	-
Other Financing Sources (Uses):					
Transfers In (Out):					
To Debt Service Fund	-	(5,763,222)	(5,763,222)	(5,763,222)	-
Total Other Financing Sources (Uses)	-	(5,763,222)	(5,763,222)	(5,763,222)	-
Fund Balance - Beginning of Year	-	119,647,603	119,647,603	119,647,603	-
Fund Balance - End of Year	\$ -	\$ 119,647,603	\$ 119,647,603	\$ 119,647,603	\$ -

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	\$ -
Reconciling item - N/A	-
GAAP - Net Change in Fund Balance	\$ -

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, 2008
Exhibit B-19

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
Revenues:					
Intergovernmental	\$ -	\$ 250,000	\$ 250,000	\$ 250,000	\$ -
Pooled investment income	-	-	-	167,217	167,217
Other interest income	-	51,500	51,500	60,472	8,972
Miscellaneous	-	-	-	51,381	51,381
Total Revenues	<u>-</u>	<u>301,500</u>	<u>301,500</u>	<u>529,070</u>	<u>227,570</u>
Expenditures:					
Personnel costs	-	109,970	109,970	106,582	3,388
Operating	-	3,553,190	3,553,190	2,662,794	890,396
Total Expenditures	<u>-</u>	<u>3,663,160</u>	<u>3,663,160</u>	<u>2,769,376</u>	<u>893,784</u>
Excess of Revenues over (under) Expenditures	<u>-</u>	<u>(3,361,660)</u>	<u>(3,361,660)</u>	<u>(2,240,306)</u>	<u>1,121,354</u>
Other Financing Sources (Uses):					
Transfers In (Out):					
From General Fund	-	1,537,860	1,537,860	1,537,860	-
To General Fund	-	(700,000)	(700,000)	(700,000)	-
To Capital Projects Fund	-	(1,148,650)	(1,148,650)	251,350	1,400,000
Loan repayments	-	363,080	363,080	285,624	(77,456)
Loan disbursements	-	(245,000)	(245,000)	(245,000)	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(192,710)</u>	<u>(192,710)</u>	<u>1,129,834</u>	<u>1,322,544</u>
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	-	(3,554,370)	(3,554,370)	(1,110,472)	2,443,898
Fund Balance - Beginning of Year	-	2,263,443	2,263,443	2,263,443	-
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ (1,290,927)</u>	<u>\$ (1,290,927)</u>	<u>\$ 1,152,971</u>	<u>\$ 2,443,898</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	\$ (1,110,472)
Reconciling item - Change in notes receivable	(160,808)
GAAP - Net Change in Fund Balance	<u>\$ (1,271,280)</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, 2008
Exhibit B-20

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
Revenues:					
Charges for services	\$ -	\$ 14,287,000	\$ 14,287,000	\$ 16,054,383	\$ 1,767,383
Investment income	-	200,000	200,000	148,816	(51,184)
Miscellaneous	-	-	-	51,673	51,673
Total Revenues	<u>-</u>	<u>14,487,000</u>	<u>14,487,000</u>	<u>16,254,872</u>	<u>1,767,872</u>
Expenditures:					
Personnel costs	-	1,598,090	1,598,090	1,598,084	6
Operating	1,082,935	8,973,381	10,056,316	10,056,310	6
Capital Outlay	27,120	2,880	30,000	30,000	-
Total Expenditures	<u>1,110,055</u>	<u>10,574,351</u>	<u>11,684,406</u>	<u>11,684,394</u>	<u>12</u>
Excess of Revenues over (under) Expenditures	<u>(1,110,055)</u>	<u>3,912,649</u>	<u>2,802,594</u>	<u>4,570,478</u>	<u>1,767,884</u>
Other Financing Sources (Uses):					
Transfers In (Out):					
From General Fund	-	432,000	432,000	375,200	(56,800)
To General Fund	-	(2,942,180)	(2,942,180)	(2,942,180)	-
To Capital Projects Fund	-	(3,623,777)	(3,623,777)	(2,345,016)	1,278,761
Total Other Financing Sources (Uses)	<u>-</u>	<u>(6,133,957)</u>	<u>(6,133,957)</u>	<u>(4,911,996)</u>	<u>1,221,961</u>
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	<u>(1,110,055)</u>	<u>(2,221,308)</u>	<u>(3,331,363)</u>	<u>(341,518)</u>	<u>2,989,845</u>
Fund Balance - Beginning of Year	<u>1,110,055</u>	<u>3,629,283</u>	<u>4,739,338</u>	<u>4,739,338</u>	<u>-</u>
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ 1,407,975</u>	<u>\$ 1,407,975</u>	<u>\$ 4,397,820</u>	<u>\$ 2,989,845</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
	\$ (341,518)
Reconciling items:	
Cancellation of prior year encumbrances	(51,673)
Elimination of encumbrances outstanding	1,572,655
GAAP - Net Change in Fund Balance	<u>\$ 1,179,464</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, 2008
Exhibit B-21

	Budget			Actual	Variance Positive (Negative)
	Prior Year Carryover (1)	Current Year	Total		
Revenues:					
Intergovernmental:					
Federal grants	\$ 1,621,613	\$ 73,428,832	\$ 75,050,445	\$ 43,007,172	\$ (32,043,273)
State grants	416,592	57,867,274	58,283,866	30,715,869	(27,567,997)
Other non-state and non-federal reimbursements	1,167	779,793	780,960	469,937	(311,023)
Total Intergovernmental	2,039,372	132,075,899	134,115,271	74,192,978	(59,922,293)
Investment income:					
Pooled investment income	-	31,964	31,964	27,114	(4,850)
Other interest income	-	-	-	157,462	157,462
Total Investment Income	-	31,964	31,964	184,576	152,612
Miscellaneous	-	253,937	253,937	667,848	413,911
Total Revenues	2,039,372	132,361,800	134,401,172	75,045,402	(59,355,770)
Expenditures:					
General Government:					
Circuit Court:					
Personnel costs	-	2,076,802	2,076,802	1,984,622	92,180
Operating	245,775	645,779	891,554	676,908	214,646
Totals	245,775	2,722,581	2,968,356	2,661,530	306,826
Office of State's Attorney:					
Personnel costs	-	277,735	277,735	170,602	107,133
Operating	-	19,095	19,095	13,952	5,143
Totals	-	296,830	296,830	184,554	112,276
Office of the County Executive:					
Personnel costs	-	385,926	385,926	236,534	149,392
Operating	-	183,388	183,388	144,390	38,998
Totals	-	569,314	569,314	380,924	188,390
Regional Service Centers:					
Personnel costs	-	179,662	179,662	129,596	50,066
Operating	-	107,335	107,335	33,880	73,455
Totals	-	286,997	286,997	163,476	123,521
Intergovernmental Relations:					
Operating	-	48,000	48,000	48,000	-
Totals	-	48,000	48,000	48,000	-
Department of Economic Development:					
Operating	228,596	4,682,172	4,910,768	2,618,779	2,291,989
Totals	228,596	4,682,172	4,910,768	2,618,779	2,291,989
Total General Government	474,371	8,605,894	9,080,265	6,057,263	3,023,002
Public Safety:					
Department of Corrections and Rehabilitation:					
Operating	-	3,069	3,069	-	3,069
Totals	-	3,069	3,069	-	3,069
Department of Fire and Rescue Services:					
Personnel costs	-	5,707,787	5,707,787	1,351,936	4,355,851
Operating	36,399	1,388,318	1,424,717	970,260	454,457
Capital outlay	-	353,426	353,426	-	353,426
Totals	36,399	7,449,531	7,485,930	2,322,196	5,163,734
Department of Police:					
Personnel costs	-	1,011,627	1,011,627	795,204	216,423
Operating	413,295	10,023,593	10,436,888	4,377,035	6,059,853
Capital outlay	82,400	445,352	527,752	309,568	218,184
Totals	495,695	11,480,572	11,976,267	5,481,807	6,494,460
Office of the County Sheriff:					
Personnel costs	-	1,809,648	1,809,648	1,416,317	393,331
Operating	15,477	636,243	651,720	342,685	309,035
Capital outlay	-	16,700	16,700	16,700	-
Totals	15,477	2,462,591	2,478,068	1,775,702	702,366
Department of Homeland Security:					
Personnel costs	-	383,847	383,847	325,575	58,272
Operating	13,050	424,000	437,050	330,309	106,741
Totals	13,050	807,847	820,897	655,884	165,013
Total Public Safety	560,621	22,203,610	22,764,231	10,235,589	12,528,642
Transportation:					
Department of Public Works and Transportation:					
Personnel costs	-	1,682,471	1,682,471	1,475,585	206,886
Operating	-	3,625,358	3,625,358	2,607,045	1,018,313
Capital outlay	158,344	11,124,099	11,282,443	7,709,116	3,573,327
Total Transportation	158,344	16,431,927	16,590,272	11,791,746	4,798,526

(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, 2008
 Exhibit B-21

	Budget			Actual	Variance Positive (Negative)
	Prior Year Carryover (1)	Current Year	Total		
Health and Human Services:					
Department of Health and Human Services:					
Personnel costs	\$ -	\$ 21,670,219	\$ 21,670,219	\$ 17,133,678	\$ 4,536,541
Operating	260,851	28,514,473	28,775,324	21,776,795	6,998,529
Capital outlay	-	476	476	-	476
Total Health and Human Services	260,851	50,185,168	50,446,019	38,910,473	11,535,546
Culture and Recreation:					
Department of Libraries:					
Personnel costs	-	143,212	143,212	116,838	26,374
Operating	-	44,469	44,469	30,342	14,127
Totals	-	187,681	187,681	147,180	40,501
Department of Recreation:					
Personnel costs	-	64,409	64,409	21,343	43,066
Operating	-	38,928	38,928	25,149	13,779
Totals	-	103,337	103,337	46,492	56,845
Total Culture and Recreation	-	291,018	291,018	193,672	97,346
Housing:					
Department of Housing and Community Affairs:					
Personnel costs	-	3,566,971	3,566,971	1,932,322	1,634,649
Operating	570,127	16,985,327	17,555,454	6,831,699	10,723,755
Capital outlay	-	634	634	-	634
Total Housing	570,127	20,552,932	21,123,059	8,764,021	12,359,038
Environment:					
Department of Environmental Protection:					
Operating	15,058	45,687	60,745	20,683	40,062
Total Environmental Protection	15,058	45,687	60,745	20,683	40,062
Department of Liquor Control:					
Personnel costs	-	18,116	18,116	10,080	8,036
Operating	-	48,031	48,031	23,208	24,823
Total Liquor Control	-	66,148	66,147	33,288	32,859
Nondepartmental:					
NDA Historical Activities - Operating	-	10,571	10,571	10,569	2
NDA Miscellaneous Community Grants - Operating	-	1,250	1,250	-	1,250
Future Grants - Operating	-	15,146,072	15,146,072	-	15,146,072
Total Nondepartmental	-	15,157,893	15,157,893	10,569	15,147,324
Total Expenditures	2,039,372	133,540,277	135,579,649	76,017,304	59,562,345
Excess of Revenues over (under) Expenditures	-	(1,178,477)	(1,178,477)	(971,902)	206,575
Other Financing Sources (Uses):					
Transfers In:					
General Fund	-	602,315	602,315	566,643	(35,672)
Mass Transit Special Revenue Fund	-	285,000	285,000	250,000	(35,000)
Fire Tax District Special Revenue Fund	-	297,595	297,595	155,259	(142,336)
Total Transfers In	-	1,184,910	1,184,910	971,902	(213,008)
Transfers Out - Internal Service Funds	-	(6,433)	(6,433)	-	6,433
Total Transfers Out	-	(6,433)	(6,433)	-	6,433
Total Other Financing Sources (Uses)	-	1,178,477	1,178,477	971,902	(206,575)
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	\$ 75,045,402	\$ 76,017,304	\$ 971,902	-
Reconciling items:				
Elimination of encumbrances outstanding	(10,135,314)	(10,135,314)	-	-
Loan expenditures	(4,172,917)	(4,172,917)	-	-
Indirect costs	(1,078,827)	(1,078,827)	-	-
Pass-through expenditures	4,573,585	4,573,585	-	-
As reported - GAAP basis	\$ 64,231,929	\$ 65,203,831	\$ 971,902	\$ -

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, 2008
Exhibit B-22

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
Revenues:					
Fines and forfeitures	\$ -	\$ -	\$ -	\$ 515,874	\$ 515,874
Investment income	-	-	-	123,817	123,817
Miscellaneous	-	-	-	11,824	11,824
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>651,515</u>	<u>651,515</u>
Expenditures:					
Personnel costs	-	310,000	310,000	14,398	295,602
Operating	52,167	1,689,039	1,741,206	529,759	1,211,447
Capital Outlay	-	700,000	700,000	164,382	535,618
Total Expenditures	<u>52,167</u>	<u>2,699,039</u>	<u>2,751,206</u>	<u>708,539</u>	<u>2,042,667</u>
Excess of Revenues over (under) Expenditures	<u>(52,167)</u>	<u>(2,699,039)</u>	<u>(2,751,206)</u>	<u>(57,024)</u>	<u>2,694,182</u>
Fund Balance - Beginning of Year	52,167	2,699,039	2,751,206	2,751,206	-
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,694,182</u>	<u>\$ 2,694,182</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	\$ (57,024)
Reconciling items:	
Cancellation of prior year encumbrances	(11,824)
Elimination of encumbrances outstanding	30,990
GAAP - Net Change in Fund Balance	<u>\$ (37,858)</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, 2008

Exhibit B-23

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
Revenues:					
Charges for services - activity fees	\$ -	\$ 6,086,440	\$ 6,086,440	\$ 6,010,640	\$ (75,800)
Investment income	-	230,000	230,000	284,329	54,329
Miscellaneous	-	-	-	37,461	37,461
Total Revenues	<u>-</u>	<u>6,316,440</u>	<u>6,316,440</u>	<u>6,332,430</u>	<u>15,990</u>
Expenditures:					
Personnel costs	-	1,502,810	1,502,810	1,502,806	4
Operating	1,352,121	4,198,400	5,550,521	5,365,631	184,890
Total Expenditures	<u>1,352,121</u>	<u>5,701,210</u>	<u>7,053,331</u>	<u>6,868,437</u>	<u>184,894</u>
Excess of Revenues over (under) Expenditures	<u>(1,352,121)</u>	<u>615,230</u>	<u>(736,891)</u>	<u>(536,007)</u>	<u>200,884</u>
Other Financing Sources (Uses):					
Transfers In (Out):					
To General Fund	-	(182,820)	(182,820)	(182,820)	-
To Capital Projects Fund	-	(932,426)	(932,426)	(606,373)	326,053
Total Other Financing Sources (Uses)	<u>-</u>	<u>(1,115,246)</u>	<u>(1,115,246)</u>	<u>(789,193)</u>	<u>326,053</u>
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	(1,352,121)	(500,016)	(1,852,137)	(1,325,200)	526,937
Fund Balance - Beginning of Year	1,352,121	1,967,743	3,319,864	3,319,864	-
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ 1,467,727</u>	<u>\$ 1,467,727</u>	<u>\$ 1,994,664</u>	<u>\$ 526,937</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
	\$ (1,325,200)
Reconciling items:	
Cancellation of prior year encumbrances	(37,461)
Elimination of encumbrances outstanding	1,685,004
GAAP - Net Change in Fund Balance	<u>\$ 322,343</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, 2008
Exhibit B-24

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
Revenues:					
Intergovernmental	\$ -	\$ -	\$ -	\$ 117,254	\$ 117,254
Investment income	-	-	-	17,003	17,003
Miscellaneous	-	-	-	394,915	394,915
Total Revenues	<u>-</u>	<u>-</u>	<u>-</u>	<u>529,172</u>	<u>529,172</u>
Expenditures:					
Personnel costs	-	20,000	20,000	20,000	-
Operating	1,368	1,237,693	1,239,061	390,516	848,545
Total Expenditures	<u>1,368</u>	<u>1,257,693</u>	<u>1,259,061</u>	<u>410,516</u>	<u>848,545</u>
Excess of Revenues over (under) Expenditures	(1,368)	(1,257,693)	(1,259,061)	118,656	1,377,717
Other Financing Sources (Uses):					
Transfers In (Out):					
To Internal Service Funds	-	(43,816)	(43,816)	(43,816)	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(43,816)</u>	<u>(43,816)</u>	<u>(43,816)</u>	<u>-</u>
Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses	(1,368)	(1,301,509)	(1,302,877)	74,840	1,377,717
Fund Balance - Beginning of Year	1,368	1,256,326	1,257,694	1,257,694	-
Fund Balance - End of Year	<u>\$ -</u>	<u>\$ (45,183)</u>	<u>\$ (45,183)</u>	<u>\$ 1,332,534</u>	<u>\$ 1,377,717</u>

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

	Total
Budgetary - Excess of Revenues over (under) Expenditures	\$ 74,840
Reconciling items:	
Elimination of encumbrances outstanding	4,391
GAAP - Net Change in Fund Balance	<u>\$ 79,231</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, 2008
Exhibit C-1

	Permitting Services	Community Use of Public Facilities	Total Nonmajor Enterprise Funds
ASSETS			
Current Assets:			
Equity in pooled cash and investments	\$ 15,476,534	\$ 4,259,457	\$ 19,735,991
Cash	-	50	50
Receivables:			
Accounts	5,312	5,851	11,163
Prepays	-	748	748
Total Current Assets	<u>15,481,846</u>	<u>4,266,106</u>	<u>19,747,952</u>
Noncurrent Assets:			
Capital Assets:			
Furniture, fixtures, equipment, and machinery	1,790,514	200,461	1,990,975
Automobiles and trucks	275,258	-	275,258
Subtotal	<u>2,065,772</u>	<u>200,461</u>	<u>2,266,233</u>
Less: Accumulated depreciation	1,449,907	176,996	1,626,903
Total Capital Assets (net of accumulated depreciation)	<u>615,865</u>	<u>23,465</u>	<u>639,330</u>
Total Assets	<u>16,097,711</u>	<u>4,289,571</u>	<u>20,387,282</u>
LIABILITIES			
Current Liabilities:			
Accounts payable	305,416	28,707	334,123
Interest payable	500	-	500
Accrued liabilities	11,598,357	210,993	11,809,350
Due to other funds	372,017	35,997	408,014
Due to component units	-	665,892	665,892
Equipment notes payable	109,974	-	109,974
Unearned revenue	170,284	1,408,272	1,578,556
Total Current Liabilities	<u>12,556,548</u>	<u>2,349,861</u>	<u>14,906,409</u>
Noncurrent Liabilities:			
Equipment notes payable	74,450	-	74,450
Compensated absences	419,535	40,348	459,883
Total Noncurrent Liabilities	<u>493,985</u>	<u>40,348</u>	<u>534,333</u>
Total Liabilities	<u>13,050,533</u>	<u>2,390,209</u>	<u>15,440,742</u>
NET ASSETS			
Invested in capital, net of related debt	431,441	23,465	454,906
Unrestricted	2,615,737	1,875,897	4,491,634
Total Net Assets	<u>\$ 3,047,178</u>	<u>\$ 1,899,362</u>	<u>\$ 4,946,540</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, 2008
Exhibit C-2

	Permitting Services	Community Use of Public Facilities	Total Nonmajor Enterprise Funds
OPERATING REVENUES			
Charges for services	\$ 2,506,402	\$ 7,788,733	\$ 10,295,135
Licenses and permits	25,698,826	-	25,698,826
Fines and penalties	113,671	-	113,671
Total Operating Revenues	<u>28,318,899</u>	<u>7,788,733</u>	<u>36,107,632</u>
OPERATING EXPENSES			
Personnel costs	21,426,736	2,027,150	23,453,886
Other postemployment contributions	1,527,000	192,650	1,719,650
Postage	35,115	4,011	39,126
Insurance	10,830	-	10,830
Supplies and materials	216,260	226,354	442,614
Contractual services	310,691	3,850,455	4,161,146
Communications	326,025	58,415	384,440
Transportation	633,682	5,024	638,706
Public utility services	90	1,838,990	1,839,080
Rentals	1,831,738	251,241	2,082,979
Maintenance	361,368	8,552	369,920
Depreciation	146,942	2,345	149,287
Other	241,729	1,905	243,634
Total Operating Expenses	<u>27,068,206</u>	<u>8,467,092</u>	<u>35,535,298</u>
Operating Income	<u>1,250,693</u>	<u>(678,359)</u>	<u>572,334</u>
NONOPERATING REVENUES (EXPENSES)			
Investment income	708,737	208,905	917,642
Interest expense	(9,406)	-	(9,406)
Total Nonoperating Revenues	<u>699,331</u>	<u>208,905</u>	<u>908,236</u>
Income Before Transfers	<u>1,950,024</u>	<u>(469,454)</u>	<u>1,480,570</u>
Transfers In (Out):			
Transfers in	1,221,600	179,120	1,400,720
Transfers out	(3,002,260)	(279,390)	(3,281,650)
Total Transfers In (Out)	<u>(1,780,660)</u>	<u>(100,270)</u>	<u>(1,880,930)</u>
Change in Net Assets	169,364	(569,724)	(400,360)
Total Net Assets - Beginning of Year	<u>2,877,814</u>	<u>2,469,086</u>	<u>5,346,900</u>
Total Net Assets - End of Year	<u>\$ 3,047,178</u>	<u>\$ 1,899,362</u>	<u>\$ 4,946,540</u>

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF CASH FLOWS
 NONMAJOR ENTERPRISE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2008
Exhibit C-3

	Permitting Services	Community Use of Public Facilities	Total Nonmajor Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers	\$ 27,236,734	\$ 7,786,892	\$ 35,023,626
Payments to suppliers	(5,342,424)	(5,896,961)	(11,239,385)
Payments to employees	(21,207,180)	(2,017,489)	(23,224,669)
Internal activity - operating payments from other funds	1,143,430	-	1,143,430
Other operating receipts	4,629,395	-	4,629,395
Other operating payments	(4,157,140)	-	(4,157,140)
Net Cash Provided (Used) by Operating Activities	<u>2,302,815</u>	<u>(127,558)</u>	<u>2,175,257</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Operating subsidies and transfers from other funds	1,221,600	179,120	1,400,720
Operating subsidies and transfers to other funds	(3,002,260)	(279,390)	(3,281,650)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(1,780,660)</u>	<u>(100,270)</u>	<u>(1,880,930)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Proceeds from capital debt	34,765	-	34,765
Purchases of capital assets	(120,349)	(18,383)	(138,732)
Principal paid on capital debt	(94,912)	-	(94,912)
Interest paid on capital debt	(8,906)	-	(8,906)
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(189,402)</u>	<u>(18,383)</u>	<u>(207,785)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment income from pooled investments	708,737	208,905	917,642
Net Cash Provided (Used) by Investing Activities	<u>708,737</u>	<u>208,905</u>	<u>917,642</u>
Net Increase (Decrease) in Cash and Cash Equivalents	1,041,490	(37,306)	1,004,184
Balances - Beginning of Year	14,435,044	4,296,813	18,731,857
Balances - End of Year	<u>\$ 15,476,534</u>	<u>\$ 4,259,507</u>	<u>\$ 19,736,041</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:			
Operating income (loss)	\$ 1,250,693	\$ (678,359)	\$ 572,334
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities			
Depreciation	146,942	2,345	149,287
Changes in assets and liabilities:			
Receivables, net	(226)	(1,841)	(2,067)
Accounts payable and other liabilities	213,349	540,636	753,985
Accrued expenses	692,057	9,661	701,718
Net Cash Provided (Used) by Operating Activities	<u>\$ 2,302,815</u>	<u>\$ (127,558)</u>	<u>\$ 2,175,257</u>
Noncash investing, capital and financing activities:			
Capital asset disposals	<u>\$ 254,858</u>	<u>\$ 203,756</u>	<u>\$ 458,614</u>

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF EXPENSES - BUDGET AND ACTUAL
ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2008
Exhibit C-4

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
LIQUOR					
Personnel costs	\$ -	\$ 23,129,900	\$ 23,129,900	\$ 23,053,637	\$ 76,263
Other operating	1,308,993	15,015,820	16,324,813	13,229,654	3,095,159
Capital outlay	1,016,562	1,464,600	2,481,162	1,495,523	985,639
Total	<u>\$ 2,325,555</u>	<u>\$ 39,610,320</u>	<u>\$ 41,935,875</u>	37,778,814	<u>\$ 4,157,061</u>
Reconciliation to GAAP expenses:					
Additions:					
Depreciation and amortization				875,849	
Other postemployment contributions				1,781,040	
Cost of goods sold				152,276,889	
Interest expense				445,979	
Deductions:					
Capital outlay expenditures				(1,055,615)	
Encumbrances outstanding at year-end				(1,714,929)	
Cash interest payments				(445,979)	
GAAP Expenses				<u>\$ 189,942,048</u>	
PERMITTING SERVICES					
Personnel costs	\$ -	\$ 21,849,120	\$ 21,849,120	\$ 21,426,736	\$ 422,384
Other operating	32,058	5,174,696	5,206,754	5,206,745	9
Capital outlay	-	97,164	97,164	85,584	11,580
Total	<u>\$ 32,058</u>	<u>\$ 27,120,980</u>	<u>\$ 27,153,038</u>	26,719,065	<u>\$ 433,973</u>
Reconciliation to GAAP expenses:					
Additions:					
Depreciation and amortization				146,942	
Other postemployment contributions				1,221,600	
Interest expense				9,406	
Deductions:					
Capital outlay expenditures				(85,584)	
Encumbrances outstanding at year-end				(829,999)	
Equipment notes payable reduction				(94,912)	
Cash interest payments				(8,906)	
GAAP Expenses				<u>\$ 27,077,612</u>	
COMMUNITY USE OF PUBLIC FACILITIES					
Personnel costs	\$ -	\$ 2,040,363	\$ 2,040,363	\$ 2,027,150	\$ 13,213
Other operating	522	6,282,967	6,283,489	6,283,477	12
Capital outlay	-	37,000	37,000	24,221	12,779
Total	<u>\$ 522</u>	<u>\$ 8,360,330</u>	<u>\$ 8,360,852</u>	8,334,848	<u>\$ 26,004</u>
Reconciliation to GAAP expenses:					
Additions:					
Depreciation and amortization				2,345	
Other postemployment contributions				154,120	
Deductions:					
Capital outlay expenditures				(18,383)	
Encumbrances outstanding at year-end				(5,838)	
GAAP Expenses				<u>\$ 8,467,092</u>	

(Continued)

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF EXPENSES - BUDGET AND ACTUAL
ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2008
Exhibit C-4

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
SOLID WASTE DISPOSAL					
Personnel costs	\$ -	\$ 8,351,850	\$ 8,351,850	\$ 8,351,845	\$ 5
Other operating	4,195,664	79,834,130	84,029,794	83,988,469	41,325
Capital outlay	914,084	1,663,100	2,577,184	2,573,628	3,556
Total	<u>\$ 5,109,748</u>	<u>\$ 89,849,080</u>	<u>\$ 94,958,828</u>	94,913,942	<u>\$ 44,886</u>
Reconciliation to GAAP expenses:					
Additions:					
Depreciation and amortization				2,216,556	
Other postemployment contributions				411,000	
Interest expense				922,883	
Accrued landfill closing costs				607,000	
Deductions:					
Capital outlay expenditures				(2,478,938)	
Encumbrances outstanding at year-end				(5,624,802)	
Bond principal reduction				(3,162,447)	
Cash interest payments				(854,538)	
Adjustment of landfill closure costs				(966,000)	
GAAP Expenses				<u>\$ 85,984,656</u>	
SOLID WASTE COLLECTION					
Personnel costs	\$ -	\$ 1,095,240	\$ 1,095,240	\$ 1,095,229	\$ 11
Other operating	28,961	5,389,970	5,418,931	5,266,462	152,469
Total	<u>\$ 28,961</u>	<u>\$ 6,485,210</u>	<u>\$ 6,514,171</u>	6,361,691	<u>\$ 152,480</u>
Reconciliation to GAAP expenses:					
Additions:					
Depreciation and amortization				1,988	
Other postemployment contributions				51,360	
Deductions:					
Encumbrances outstanding at year-end				(81,667)	
GAAP Expenses				<u>\$ 6,333,372</u>	
SOLID WASTE LEAFING					
Personnel costs	\$ -	\$ 3,106,050	\$ 3,106,050	\$ 3,106,046	\$ 4
Other operating	14	2,005,370	2,005,384	2,005,382	2
Total	<u>\$ 14</u>	<u>\$ 5,111,420</u>	<u>\$ 5,111,434</u>	5,111,428	<u>\$ 6</u>
Reconciliation to GAAP expenses:					
Additions:					
Interfund activities budgeted as transfers - solid waste tipping fees				762,270	
GAAP Expenses				<u>\$ 5,873,698</u>	
Reconciliation of GAAP expenses to statement of Revenues, Expenses, and Changes in Fund Net Assets:					
GAAP expenses:					
Solid Waste Disposal				\$ 85,984,656	
Solid Waste Collection				6,333,372	
Solid Waste Leafing				5,873,698	
Total Solid Waste Activities				<u>\$ 98,191,726 *</u>	

(Continued)

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF EXPENSES - BUDGET AND ACTUAL
ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2008
Exhibit C-4

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
SILVER SPRING PARKING					
Personnel costs	\$ -	\$ 1,534,770	\$ 1,534,770	\$ 1,524,924	\$ 9,846
Other operating	355,104	8,001,500	8,356,604	8,353,695	2,909
Total	<u>\$ 355,104</u>	<u>\$ 9,536,270</u>	<u>\$ 9,891,374</u>	<u>9,878,619</u>	<u>\$ 12,755</u>
Reconciliation to GAAP expenses:					
Additions:					
Depreciation and amortization				4,406,095	
Other postemployment contributions				91,320	
Interest expense				106,937	
Deductions:					
Encumbrances outstanding at year-end				(223,530)	
Bond principal reduction				(780,000)	
Equipment notes payable reduction				(141,327)	
Cash interest payments				(85,644)	
GAAP Expenses				<u>\$ 13,252,470</u>	
BETHESDA PARKING					
Personnel costs	\$ -	\$ 1,770,620	\$ 1,770,620	\$ 1,770,608	\$ 12
Other operating	481,415	10,329,730	10,811,145	10,472,187	338,958
Total	<u>\$ 481,415</u>	<u>\$ 12,100,350</u>	<u>\$ 12,581,765</u>	<u>12,242,795</u>	<u>\$ 338,970</u>
Reconciliation to GAAP expenses:					
Additions:					
Depreciation and amortization				4,258,610	
Other postemployment contributions				114,160	
Interest expense				1,752,562	
Deductions:					
Encumbrances outstanding at year-end				(537,282)	
Bond principal reduction				(3,175,000)	
Cash interest payments				(1,709,435)	
GAAP Expenses				<u>\$ 12,946,410</u>	

(Continued)

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF EXPENSES - BUDGET AND ACTUAL
ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2008
Exhibit C-4

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
WHEATON PARKING					
Personnel costs	\$ -	\$ 260,210	\$ 260,210	\$ 234,865	\$ 25,345
Other operating	62,632	920,840	983,472	930,516	52,956
Total	<u>\$ 62,632</u>	<u>\$ 1,181,050</u>	<u>\$ 1,243,682</u>	1,165,381	<u>\$ 78,301</u>
Reconciliation to GAAP expenses:					
Additions:					
Depreciation and amortization				419,149	
Other postemployment contributions				17,120	
Deductions:					
Encumbrances outstanding at year-end				(90,879)	
GAAP Expenses				<u>\$ 1,510,771</u>	
MONTGOMERY HILLS PARKING					
Personnel costs	\$ -	\$ 47,000	\$ 47,000	\$ 46,997	\$ 3
Other operating	8,918	75,320	84,238	75,362	8,876
Total	<u>\$ 8,918</u>	<u>\$ 122,320</u>	<u>\$ 131,238</u>	122,359	<u>\$ 8,879</u>
Reconciliation to GAAP expenses:					
Deductions:					
Encumbrances outstanding at year-end				(9,900)	
GAAP Expenses				<u>\$ 112,459</u>	
Reconciliation of GAAP expenses to statement of Revenues, Expenses, and Changes in Fund Net Assets:					
GAAP expenses:					
Silver Spring Parking				\$ 13,252,470	
Bethesda Parking				12,946,410	
Wheaton Parking				1,510,771	
Montgomery Hills Parking				112,459	
Total Parking Lot Districts				<u>\$ 27,822,110</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 active employees 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, 2008
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	\$ 6,220,408	\$ 95,840,474	\$ 41,960,436	\$ 370,667	\$ 144,391,985
Cash	300	-	-	-	300
Receivables (net of allowances for uncollectibles):					
Accounts	82,472	178,172	1,843,755	-	2,104,399
Due from other funds	-	-	6,969,240	-	6,969,240
Due from component units	132,420	-	572,466	8,198	713,084
Due from other governments	24,726	191,245	33,177	2,110	251,258
Inventory of supplies	3,570,169	-	-	-	3,570,169
Prepays	21,108	2,409	-	221,348	244,865
Total Current Assets	<u>10,051,603</u>	<u>96,212,300</u>	<u>51,379,074</u>	<u>602,323</u>	<u>158,245,300</u>
Noncurrent Assets:					
Capital Assets:					
Land, improved and unimproved	22,506	-	-	-	22,506
Improvements other than buildings	268,565	-	-	-	268,565
Furniture, fixtures, equipment, and machinery	1,505,452	-	-	1,889,851	3,395,303
Automobiles and trucks	72,709,081	-	-	-	72,709,081
Subtotal	74,505,604	-	-	1,889,851	76,395,455
Less: Accumulated depreciation	42,119,288	-	-	1,370,863	43,490,151
Total Capital Assets (net of accumulated depreciation)	<u>32,386,316</u>	<u>-</u>	<u>-</u>	<u>518,988</u>	<u>32,905,304</u>
Total Assets	<u>42,437,919</u>	<u>96,212,300</u>	<u>51,379,074</u>	<u>1,121,311</u>	<u>191,150,604</u>
LIABILITIES					
Current Liabilities:					
Accounts payable	4,875,017	591,603	5,697,777	149,471	11,313,868
Interest payable	-	-	-	5,011	5,011
Claims payable	-	80,831,000	6,186,897	-	87,017,897
Accrued liabilities	2,287,284	356,907	605,104	241,260	3,490,555
Due to other funds	323,887	43,551	1,516,054	28,059	1,911,551
Equipment notes payable	-	-	-	140,121	140,121
Unearned revenue	-	-	565,777	-	565,777
Total Current Liabilities	<u>7,486,188</u>	<u>81,823,061</u>	<u>14,571,609</u>	<u>563,922</u>	<u>104,444,780</u>
Noncurrent Liabilities:					
Equipment notes payable	-	-	-	374,872	374,872
Compensated absences	312,798	67,554	10,634	45,858	436,844
Total Noncurrent Liabilities	<u>312,798</u>	<u>67,554</u>	<u>10,634</u>	<u>420,730</u>	<u>811,716</u>
Total Liabilities	<u>7,798,986</u>	<u>81,890,615</u>	<u>14,582,243</u>	<u>984,652</u>	<u>105,256,496</u>
NET ASSETS					
Invested in capital, net of related debt	32,386,316	-	-	3,995	32,390,311
Unrestricted	2,252,617	14,321,685	36,796,831	132,664	53,503,797
Total Net Assets (Deficit)	<u>\$ 34,638,933</u>	<u>\$ 14,321,685</u>	<u>\$ 36,796,831</u>	<u>\$ 136,659</u>	<u>\$ 85,894,108</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, 2008
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	\$ 59,466,067	\$ 31,253,956	\$ 114,759,614	\$ 6,429,332	\$ 211,908,969
Claim recoveries	1,076,259	507,978	-	-	1,584,237
Total Operating Revenues	<u>60,542,326</u>	<u>31,761,934</u>	<u>114,759,614</u>	<u>6,429,332</u>	<u>213,493,206</u>
OPERATING EXPENSES					
Personnel costs	17,108,875	3,221,749	718,632	2,237,445	23,286,701
Other postemployment contributions	1,191,600	85,600	-	214,050	1,491,250
Postage	6,161	1,918	21,258	1,714,820	1,744,157
Self-insurance incurred and estimated claims	19,838	31,229,416	78,869,861	-	110,119,115
Insurance	1,036,040	3,520,793	15,624,385	-	20,181,218
Supplies and materials	27,744,560	10,759	142,617	600,175	28,498,111
Contractual services	199,660	5,373,962	6,970,459	254,039	12,798,120
Communications	145,405	12,286	31,854	454,360	643,905
Transportation	397,049	23,513	1,548	40,755	462,865
Public utility services	753,812	-	-	-	753,812
Rentals	79,400	2,497	-	632,647	714,544
Maintenance	10,130,002	3,371	-	82,849	10,216,222
Depreciation	7,024,509	-	-	217,097	7,241,606
Other	154,414	16,802	1,508,230	66	1,679,512
Total Operating Expenses	<u>65,991,325</u>	<u>43,502,666</u>	<u>103,888,844</u>	<u>6,448,303</u>	<u>219,831,138</u>
Operating Income (Loss)	<u>(5,448,999)</u>	<u>(11,740,732)</u>	<u>10,870,770</u>	<u>(18,971)</u>	<u>(6,337,932)</u>
NONOPERATING REVENUES (EXPENSES)					
Gain (loss) on disposal of capital assets	215,735	-	-	-	215,735
Investment income	230,445	5,208,092	1,215,615	-	6,654,152
Interest expense	-	-	-	(22,680)	(22,680)
Other revenue	203,582	177,094	3,838	-	384,514
Insurance recoveries	-	287,149	-	-	287,149
Total Nonoperating Revenues (Expenses)	<u>649,762</u>	<u>5,672,335</u>	<u>1,219,453</u>	<u>(22,680)</u>	<u>7,518,870</u>
Income (Loss) Before Transfers	<u>(4,799,237)</u>	<u>(6,068,397)</u>	<u>12,090,223</u>	<u>(41,651)</u>	<u>1,180,938</u>
Transfers In (Out):					
Transfers in	2,566,837	68,480	-	171,240	2,806,557
Total Transfers In (Out)	<u>2,566,837</u>	<u>68,480</u>	<u>-</u>	<u>171,240</u>	<u>2,806,557</u>
Change in Net Assets	(2,232,400)	(5,999,917)	12,090,223	129,589	3,987,495
Total Net Assets - Beginning 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>
Total Net Assets - End of Year	<u>\$ 34,638,933</u>	<u>\$ 14,321,685</u>	<u>\$ 36,796,831</u>	<u>\$ 136,659</u>	<u>\$ 85,894,108</u>

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF CASH FLOWS
 INTERNAL SERVICE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2008
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	\$ 60,408,625	\$ 30,961,011	\$ 113,190,206	\$ 6,434,870	\$ 210,994,712
Payments to suppliers	(40,485,685)	(8,869,948)	(24,069,126)	(4,108,523)	(77,533,282)
Payments to employees	(16,044,091)	(3,181,811)	(737,657)	(2,199,290)	(22,162,849)
Other operating receipts	-	507,978	-	-	507,978
Claims paid	(19,838)	(25,897,416)	(79,621,925)	-	(105,539,179)
Other revenue	-	177,094	3,838	-	180,932
Net Cash Provided (Used) by Operating Activities	<u>3,859,011</u>	<u>(6,303,092)</u>	<u>8,765,336</u>	<u>127,057</u>	<u>6,448,312</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Operating subsidies and transfers from other funds	-	-	-	171,240	171,240
Net Cash Provided (Used) by Noncapital Financing Activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>171,240</u>	<u>171,240</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES					
Proceeds from sale of capital assets	508,205	287,149	-	-	795,354
Purchases of capital assets	(8,312,857)	-	-	(118,413)	(8,431,270)
Principal paid on capital debt	-	-	-	(134,823)	(134,823)
Interest paid on capital debt	-	-	-	(23,992)	(23,992)
Internal activity - payments from other funds	2,566,837	68,480	-	-	2,635,317
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(5,237,815)</u>	<u>355,629</u>	<u>-</u>	<u>(277,228)</u>	<u>(5,159,414)</u>
CASH FLOWS FROM INVESTING ACTIVITIES					
Investment income from pooled investments	230,445	5,182,510	1,215,615	-	6,628,570
Investment income from nonpooled investments	-	25,582	-	-	25,582
Net Cash Provided (Used) by Investing Activities	<u>230,445</u>	<u>5,208,092</u>	<u>1,215,615</u>	<u>-</u>	<u>6,654,152</u>
Net Increase (Decrease) in Cash and Cash Equivalents	(1,148,359)	(739,371)	9,980,951	21,069	8,114,290
Balances - Beginning of Year	7,369,067	96,579,845	31,979,485	349,598	136,277,995
Balances - End of Year	<u>\$ 6,220,708</u>	<u>\$ 95,840,474</u>	<u>\$ 41,960,436</u>	<u>\$ 370,667</u>	<u>\$ 144,392,285</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:					
Operating income (loss)	\$ (5,448,999)	\$ (11,740,732)	\$ 10,870,770	\$ (18,971)	\$ (6,337,932)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:					
Depreciation	7,024,509	-	-	217,097	7,241,606
Other revenue	-	177,094	3,838	-	180,932
Changes in assets and liabilities:					
Receivables, net	(122,273)	(292,945)	(1,569,408)	5,539	(1,979,087)
Inventories, prepaids and other assets	(333,490)	194,652	-	(58,868)	(197,706)
Accounts payable and other liabilities	1,785,167	5,325,059	(528,590)	(53,736)	6,527,900
Accrued expenses	954,097	33,780	(11,274)	35,996	1,012,599
Net Cash Provided (Used) by Operating Activities	<u>\$ 3,859,011</u>	<u>\$ (6,303,092)</u>	<u>\$ 8,765,336</u>	<u>\$ 127,057</u>	<u>\$ 6,448,312</u>
Noncash investing, capital and financing activities:					
Capital asset donations	203,582	-	-	-	203,582
Capital asset disposals	\$ 1,578,904	\$ -	\$ -	\$ 130,683	\$ 1,709,587

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF EXPENSES - BUDGET AND ACTUAL
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2008
Exhibit D-4

	Budget			Actual	Variance Positive (Negative)
	Prior Year Encumbrances	Current Year	Total		
LIABILITY AND PROPERTY COVERAGE SELF-INSURANCE					
Personnel costs	\$ -	\$ 3,221,760	\$ 3,221,760	\$ 3,221,749	\$ 11
Other Operating	185,723	38,903,210	39,088,933	34,909,937	4,178,996
Total	<u>\$ 185,723</u>	<u>\$ 42,124,970</u>	<u>\$ 42,310,693</u>	38,131,686	<u>\$ 4,179,007</u>
Reconciliation to GAAP expenses:					
Additions:					
Portion of incurred but not reported claims not required to be budgeted				5,332,000	
Other postemployment contributions				68,480	
Deductions:					
Encumbrances outstanding at year-end				<u>(29,500)</u>	
GAAP Expenses				<u>\$ 43,502,666</u>	
EMPLOYEE HEALTH BENEFITS SELF-INSURANCE					
Personnel costs	\$ -	\$ 1,144,910	\$ 1,144,910	\$ 685,289	\$ 459,621
Other Operating	266,899	149,988,100	150,254,999	108,315,879	41,939,120
Total	<u>\$ 266,899</u>	<u>\$ 151,133,010</u>	<u>\$ 151,399,909</u>	109,001,168	<u>\$ 42,398,741</u>
Reconciliation to GAAP expenses:					
Additions:					
Portion of incurred but not reported claims not required to be budgeted				(916,961)	
Deductions:					
Encumbrances outstanding at year-end				<u>(4,195,363)</u>	
GAAP Expenses				<u>\$ 103,888,844</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
Retiree Health Benefits

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, 2008
Exhibit E-1

	Employees' Retirement System	Employees' Retirement Savings Plan	Deferred Compensation Plan	Retiree Health Benefits	Total
ASSETS					
Current Assets:					
Equity in pooled cash and investments	\$ 389,551	\$ 383,224	\$ -	\$ 133,320	\$ 906,095
Investments:					
U.S. Government and agency obligations	443,577,797	-	-	-	443,577,797
Asset-backed securities	34,552,257	-	-	-	34,552,257
Municipal/Provincial bonds	875,646	-	-	-	875,646
Corporate bonds	373,424,224	-	-	-	373,424,224
Collateralized mortgage obligations	22,285,630	-	-	-	22,285,630
Commercial mortgage-backed securities	25,303,933	-	-	-	25,303,933
Common and preferred stock	1,417,024,398	-	-	-	1,417,024,398
Mutual and commingled funds	1,037,426	126,576,941	241,093,028	13,566,372	382,273,767
Short-term investments	194,817,255	-	-	-	194,817,255
Cash collateral received under securities lending agreements	347,037,914	-	-	-	347,037,914
Real estate	73,837,446	-	-	-	73,837,446
Private equity	144,270,869	-	-	-	144,270,869
Total Investments	<u>3,078,044,795</u>	<u>126,576,941</u>	<u>241,093,028</u>	<u>13,566,372</u>	<u>3,459,281,136</u>
Receivables (net of allowances for uncollectibles):					
Dividends and accrued interest	11,672,596	-	-	-	11,672,596
Accounts	10,762	124,335	-	-	135,097
Due from other funds	8,231,943	1,316,440	1,025,781	1,516,054	12,090,218
Due from component units	100,498	101,180	-	-	201,678
Due from other governments	26,228	878	-	1,963,381	1,990,487
Total Current Assets	<u>3,098,476,373</u>	<u>128,502,998</u>	<u>242,118,809</u>	<u>17,179,127</u>	<u>3,486,277,307</u>
Total Assets	<u>3,098,476,373</u>	<u>128,502,998</u>	<u>242,118,809</u>	<u>17,179,127</u>	<u>3,486,277,307</u>
LIABILITIES					
Current Liabilities:					
Accounts payable	479,325,221	15,283	-	135	479,340,639
Accrued liabilities	207,549	13,450	-	-	220,999
Claims payable	-	-	-	3,469,435	3,469,435
Due to other funds	1,688	1,457	-	-	3,145
Unearned revenue	97,555	-	-	-	97,555
Total Current Liabilities	<u>479,632,013</u>	<u>30,190</u>	<u>-</u>	<u>3,469,570</u>	<u>483,131,773</u>
Noncurrent Liabilities:					
Compensated absences	42,921	2,146	-	-	45,067
Total Liabilities	<u>479,674,934</u>	<u>32,336</u>	<u>-</u>	<u>3,469,570</u>	<u>483,176,840</u>
NET ASSETS					
Held in trust for pension and other postemployment benefits	<u>\$ 2,618,801,439</u>	<u>\$ 128,470,662</u>	<u>\$ 242,118,809</u>	<u>\$ 13,709,557</u>	<u>\$ 3,003,100,467</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, 2008
Exhibit E-2

	Employees' Retirement System	Employees' Retirement Savings Plan	Deferred Compensation Plan	Retiree Health Benefits	Total
ADDITIONS					
Contributions:					
Employers	\$ 117,686,375	\$ 13,583,208	\$ -	\$ 39,523,211	\$ 170,792,794
Members	18,850,881	8,118,397	17,293,810	12,509,125	56,772,213
Federal government - Medicare Part D	-	-	-	4,197,998	4,197,998
Total Contributions	<u>136,537,256</u>	<u>21,701,605</u>	<u>17,293,810</u>	<u>56,230,334</u>	<u>231,763,005</u>
Investment income (loss)	(54,318,435)	(8,906,352)	(9,378,166)	135,519	(72,467,434)
Less: Investment expenses	27,427,621	26,705	-	136	27,454,462
Net Investment Income (Loss)	<u>(81,746,056)</u>	<u>(8,933,057)</u>	<u>(9,378,166)</u>	<u>135,383</u>	<u>(99,921,896)</u>
Other income - forfeitures	-	550,434	-	-	550,434
Total Additions, net	<u>54,791,200</u>	<u>13,318,982</u>	<u>7,915,644</u>	<u>56,365,717</u>	<u>132,391,543</u>
DEDUCTIONS					
Benefits:					
Annuities:					
Retirees	105,368,941	-	-	-	105,368,941
Survivors	6,723,276	-	-	-	6,723,276
Disability	34,934,780	-	-	-	34,934,780
Claims	-	-	-	40,771,902	40,771,902
Total Benefits	<u>147,026,997</u>	<u>-</u>	<u>-</u>	<u>40,771,902</u>	<u>187,798,899</u>
Member refunds	672,951	5,216,588	15,714,459	-	21,603,998
Administrative expenses	<u>2,557,472</u>	<u>257,905</u>	<u>-</u>	<u>1,884,258</u>	<u>4,699,635</u>
Total Deductions	<u>150,257,420</u>	<u>5,474,493</u>	<u>15,714,459</u>	<u>42,656,160</u>	<u>214,102,532</u>
Net Increase (Decrease)	(95,466,220)	7,844,489	(7,798,815)	13,709,557	(81,710,989)
Net Assets - Beginning of Year	<u>2,714,267,659</u>	<u>120,626,173</u>	<u>249,917,624</u>	<u>-</u>	<u>3,084,811,456</u>
Net Assets - End of Year	<u>\$ 2,618,801,439</u>	<u>\$ 128,470,662</u>	<u>\$ 242,118,809</u>	<u>\$ 13,709,557</u>	<u>\$ 3,003,100,467</u>

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF FIDUCIARY NET ASSETS
 PRIVATE PURPOSE TRUST FUNDS
 JUNE 30, 2008
Exhibit E-3

	Private Contributions	Court Appointed Guardians	Tri- centennial	Total
ASSETS				
Equity in pooled cash and investments	\$ 268,911	\$ 30,302	\$ 6,734	\$ 305,947
Total Assets	<u>268,911</u>	<u>30,302</u>	<u>6,734</u>	<u>305,947</u>
LIABILITIES				
Accounts payable	82,799	-	-	82,799
Total Liabilities	<u>82,799</u>	<u>-</u>	<u>-</u>	<u>82,799</u>
NET ASSETS				
Held in trust	<u>\$ 186,112</u>	<u>\$ 30,302</u>	<u>\$ 6,734</u>	<u>\$ 223,148</u>

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
 PRIVATE PURPOSE TRUST FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2008
Exhibit E-4

	Private Contributions	Court Appointed Guardians	Tri- centennial	Total
ADDITIONS				
Contributions:				
Members	\$ 236,509	\$ -	\$ -	\$ 236,509
Investment Income:				
Investment income	8,101	1,426	-	9,527
Other interest income	-	-	250	250
Total Investment Income	<u>8,101</u>	<u>1,426</u>	<u>250</u>	<u>9,777</u>
Total Additions	<u>244,610</u>	<u>1,426</u>	<u>250</u>	<u>246,286</u>
DEDUCTIONS				
Program expenses	<u>253,470</u>	<u>4,433</u>	<u>-</u>	<u>257,903</u>
Total Deductions	<u>253,470</u>	<u>4,433</u>	<u>-</u>	<u>257,903</u>
Net Increase (Decrease)	(8,860)	(3,007)	250	(11,617)
Net Assets - Beginning of Year	<u>194,972</u>	<u>33,309</u>	<u>6,484</u>	<u>234,765</u>
Net Assets - End of Year	<u>\$ 186,112</u>	<u>\$ 30,302</u>	<u>\$ 6,734</u>	<u>\$ 223,148</u>

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 ALL AGENCY FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2008
Exhibit E-5

	Balance June 30, 2007	Additions	Deductions	Balance June 30, 2008
<u>RECREATION ACTIVITIES FUND</u>				
ASSETS				
Equity in pooled cash and investments	\$ 2,910,211	\$ 28,721,838	\$ 28,365,340	\$ 3,266,709
Accounts receivable	49,470	2,497	39,120	12,847
Total Assets	<u>\$ 2,959,681</u>	<u>\$ 28,724,335</u>	<u>\$ 28,404,460</u>	<u>\$ 3,279,556</u>
LIABILITIES				
Accounts payable	\$ 6,162	\$ 3,811,140	\$ 3,813,982	\$ 3,320
Other liabilities	2,953,519	24,742,185	24,419,468	3,276,236
Total Liabilities	<u>\$ 2,959,681</u>	<u>\$ 28,553,325</u>	<u>\$ 28,233,450</u>	<u>\$ 3,279,556</u>
<u>PROPERTY TAX FUND</u>				
ASSETS				
Equity in pooled cash and investments	\$ 51,132,601	\$ 1,965,143,185	\$ 1,982,573,551	\$ 33,702,235
Property taxes receivable	5,288,202	359,553,985	359,045,546	5,796,641
Total Assets	<u>\$ 56,420,803</u>	<u>\$ 2,324,697,170</u>	<u>\$ 2,341,619,097</u>	<u>\$ 39,498,876</u>
LIABILITIES				
Deposits	\$ 982,072	\$ 1,179	\$ -	\$ 983,251
Due to other governments	2,032,377	369,100,047	368,665,436	2,466,988
Uncollected property taxes due to governments	4,963,716	359,553,986	359,045,547	5,472,155
Undistributed taxes and refunds	19,036,252	1,604,806,662	1,611,364,534	12,478,380
Tax sale surplus and redemptions payable	3,156,790	3,338,066	4,304,621	2,190,235
Other liabilities	26,249,596	393,509,712	403,851,441	15,907,867
Total Liabilities	<u>\$ 56,420,803</u>	<u>\$ 2,730,309,652</u>	<u>\$ 2,747,231,579</u>	<u>\$ 39,498,876</u>
<u>MISCELLANEOUS AGENCY FUND</u>				
ASSETS				
Equity in pooled cash and investments	\$ 5,950,877	\$ 24,113,078	\$ 22,768,547	\$ 7,295,408
Cash	51,035	160,549	-	211,584
Property taxes receivable	583	1,023,459	1,024,042	-
Accounts receivable	147,065	144,652	150,690	141,027
Total Assets	<u>\$ 6,149,560</u>	<u>\$ 25,441,738</u>	<u>\$ 23,943,279</u>	<u>\$ 7,648,019</u>
LIABILITIES				
Due to other governments	\$ 236,527	\$ 8,505,692	\$ 7,783,409	\$ 958,810
Other liabilities	5,913,033	29,326,047	28,549,871	6,689,209
Total Liabilities	<u>\$ 6,149,560</u>	<u>\$ 37,831,739</u>	<u>\$ 36,333,280</u>	<u>\$ 7,648,019</u>

(Continued)

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES, CONCLUDED
 ALL AGENCY FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2008
Exhibit E-5

	Balance June 30, 2007	Additions	Deductions	Balance June 30, 2008
<u>TOTALS - ALL AGENCY FUNDS</u>				
ASSETS				
Equity in pooled cash and investments	\$ 59,993,689	\$ 2,017,978,101	\$ 2,033,707,438	\$ 44,264,352
Cash	51,035	160,549	-	211,584
Property taxes receivable	5,288,785	360,577,444	360,069,588	5,796,641
Accounts receivable	196,535	147,149	189,810	153,874
Total Assets	<u>\$ 65,530,044</u>	<u>\$ 2,378,863,243</u>	<u>\$ 2,393,966,836</u>	<u>\$ 50,426,451</u>
LIABILITIES				
Accounts payable	\$ 6,162	\$ 3,811,140	\$ 3,813,982	\$ 3,320
Deposits	982,072	1,179	-	983,251
Due to other governments	2,268,904	377,605,739	376,448,845	3,425,798
Uncollected property taxes due to governments	4,963,716	359,553,986	359,045,547	5,472,155
Undistributed taxes and refunds	19,036,252	1,604,806,662	1,611,364,534	12,478,380
Tax sale surplus and redemptions payable	3,156,790	3,338,066	4,304,621	2,190,235
Other liabilities	35,116,148	447,577,944	456,820,780	25,873,312
Total Liabilities	<u>\$ 65,530,044</u>	<u>\$ 2,796,694,716</u>	<u>\$ 2,811,798,309</u>	<u>\$ 50,426,451</u>



NONMAJOR COMPONENT UNITS

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF NET ASSETS
 NONMAJOR COMPONENT UNITS
 JUNE 30, 2008
Exhibit F-1

	BUPI	MCRA	MCC	Total
ASSETS				
Equity in pooled cash and investments	\$ -	\$ -	\$ 22,118,196	\$ 22,118,196
Cash with fiscal agents	-	-	4,173,736	4,173,736
Cash	669,499	5,030,101	104,794	5,804,394
Investments-cash equivalents	-	-	42,472,630	42,472,630
Investments	-	-	9,062,823	9,062,823
Receivables (net of allowances for uncollectibles):				
Capital leases	-	34,976,276	-	34,976,276
Accounts	171,534	306,423	6,412,771	6,890,728
Notes	-	32,430,000	-	32,430,000
Other	-	-	1,672,870	1,672,870
Due from primary government	68,342	15,000	11,487,972	11,571,314
Due from other governments	6,619	12,334	6,692,176	6,711,129
Inventory of supplies	-	348,777	1,683,043	2,031,820
Prepays	59,877	235,000	1,829,257	2,124,134
Deferred charges	-	593,180	-	593,180
Other assets	5,075	-	13,758,235	13,763,310
Restricted Assets:				
Equity in pooled cash and investments	-	-	3,096,797	3,096,797
Cash	-	450,799	-	450,799
Investments - cash equivalents	-	4,484,089	-	4,484,089
Capital Assets:				
Nondepreciable assets	-	25,123,816	36,904,542	62,028,358
Depreciable assets, net	218,315	13,588,773	261,940,864	275,747,952
Total Assets	<u>1,199,261</u>	<u>117,594,568</u>	<u>423,410,706</u>	<u>542,204,535</u>
LIABILITIES				
Accounts payable	120,981	238,762	29,318,223	29,677,966
Interest payable	-	881,609	-	881,609
Retainage payable	-	-	259,195	259,195
Accrued liabilities	142,608	796,797	-	939,405
Deposits	-	21,650	-	21,650
Due to primary government	14,890	236,246	1,133,813	1,384,949
Unearned revenue	185,402	199,234	5,009,135	5,393,771
Noncurrent liabilities:				
Due within one year	-	5,380,267	566,232	5,946,499
Due in more than one year	-	86,065,982	73,602,674	159,668,656
Total Liabilities	<u>463,881</u>	<u>93,820,547</u>	<u>109,889,272</u>	<u>204,173,700</u>
NET ASSETS				
Invested in capital, net of related debt	218,315	16,823,699	228,943,381	245,985,395
Restricted for:				
Capital projects	-	178,445	-	178,445
Debt service	-	4,641,200	-	4,641,200
Other purposes	-	115,243	22,730,334	22,845,577
Unrestricted	517,065	2,015,434	61,847,719	64,380,218
Total Net Assets	<u>\$ 735,380</u>	<u>\$ 23,774,021</u>	<u>\$ 313,521,434</u>	<u>\$ 338,030,835</u>

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF ACTIVITIES
 NONMAJOR COMPONENT UNITS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2008
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	\$ 4,460,975	\$ 4,348,772	\$ 252,298	\$ -	\$ 140,095	\$ -	\$ -	\$ 140,095
Culture and recreation	22,640,186	19,292,142	-	1,934,597	-	(1,413,447)	-	(1,413,447)
Education	246,269,485	72,816,118	28,160,056	338,065	-	-	(144,955,246)	(144,955,246)
Total component units	<u>\$ 273,370,646</u>	<u>\$ 96,457,032</u>	<u>\$ 28,412,354</u>	<u>\$ 2,272,662</u>	<u>140,095</u>	<u>(1,413,447)</u>	<u>(144,955,246)</u>	<u>(146,228,598)</u>
General revenues:								
Grants and contributions not restricted to specific programs					48,125	-	189,106,239	189,154,364
Investment income					-	1,798,100	1,849,919	3,648,019
Gain on sale of capital assets					-	2,163	-	2,163
Total general revenues					<u>48,125</u>	<u>1,800,263</u>	<u>190,956,158</u>	<u>192,804,546</u>
Change in net assets					188,220	386,816	46,000,912	46,575,948
Net assets - beginning					547,160	23,387,205	267,520,522	291,454,887
Net assets - ending					<u>\$ 735,380</u>	<u>\$ 23,774,021</u>	<u>\$ 313,521,434</u>	<u>\$ 338,030,835</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, 2008
Exhibit G-1

	Totals
Governmental Funds Capital Assets:	
Land	\$ 605,848,786
Buildings	749,736,077
Improvements other than buildings	45,715,730
Furniture, fixtures, equipment, and machinery	229,440,704
Leasehold improvements	12,777,902
Automobiles and trucks	146,471,269
Infrastructure	1,560,586,835
Other assets	2,079,731
Construction in progress	257,837,176
Total Governmental Funds Capital Assets	<u>\$ 3,610,494,210</u>
Investment in Governmental Funds Capital Assets by Source:	
General Fund	\$ 14,591,438
Special revenue funds	100,400,417
State grants	16,567,235
Federal grants	12,198,541
Donations	31,860,971
Developer donated - principally roads	884,998,951
Capital Projects Fund - principally general obligation bonds	2,549,876,657
Total Governmental Funds Capital Assets	<u>\$ 3,610,494,210</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, 2008
Exhibit G-2

Functions	Total	Land	Buildings and Improvements(2)	Furniture, Fixtures Equipment and Machinery	Automobiles and Trucks	Infrastructure	Other Assets
General government	\$ 361,521,587	\$ 56,725,912	\$ 252,190,047	\$ 49,877,933	\$ 737,475	\$ -	\$ 1,990,220
Public safety	386,707,895	22,231,091	183,365,125	135,049,037	45,973,131	-	89,511
Public works and transportation	2,005,621,427	283,635,969	45,864,988	42,900,656	99,664,103	1,533,555,711	-
Health and human services	37,384,572	7,493,862	29,252,134	577,857	60,719	-	-
Culture and recreation	447,125,374	162,452,078	283,665,218	1,008,078	-	-	-
Community development and housing	70,108,714	37,353,159	12,089,068	19,775	35,841	20,610,871	-
Environment	44,187,465	35,956,715	1,803,129	7,368	-	6,420,253	-
Total Capital Assets Allocated by Function	3,352,657,034	<u>\$ 605,848,786</u>	<u>\$ 808,229,709</u>	<u>\$ 229,440,704</u>	<u>\$ 146,471,269</u>	<u>\$ 1,560,586,835</u>	<u>\$ 2,079,731</u>
Construction in Progress	257,837,176						
Total Capital Assets	<u>\$ 3,610,494,210</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) 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, 2008

Exhibit G-3

Functions	Governmental Funds Capital Assets July 1, 2007	Additions	Deductions	Governmental Funds Capital Assets June 30, 2008
General government	\$ 355,338,861	\$ 7,044,265	\$ 861,539	\$ 361,521,587
Public safety	368,687,694	18,358,691	338,490	386,707,895
Public works and transportation (2)	1,963,964,867	41,918,172	261,612	2,005,621,427
Health and human services	37,403,621	-	19,049	37,384,572
Culture and recreation	430,992,849	16,248,789	116,264	447,125,374
Community development and housing (2)	70,072,873	35,841	-	70,108,714
Environment	38,901,837	5,285,628	-	44,187,465
Construction in Progress	<u>175,087,781</u>	<u>116,033,847</u>	<u>33,284,452</u>	<u>257,837,176</u>
Total General Fixed Assets	<u>\$ 3,440,450,383</u>	<u>\$ 204,925,233</u>	<u>\$ 34,881,406</u>	<u>\$ 3,610,494,210</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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	<u>Balance Sheet/ Net Assets</u>	<u>Changes in Net Assets</u>	<u>Cash Flows</u>	<u>Budgetary</u>
Montgomery County, Maryland - Primary Government:				
Agricultural Transfer Tax Special Revenue	126	127	-	-
Cable TV Special Revenue	119	121	-	140
Capital Projects	28	30	-	129
Central Duplicating Internal Service	156	157	158	-
Community Use of Public Facilities Enterprise	148	149	150	151
Court Appointed Guardians Private Purpose Trust	164	165	-	-
Debt Service	28	30	-	128
Deferred Compensation POEB * Trust	162	163	-	-
Drug Enforcement Forfeitures Special Revenue	126	127	-	143
Economic Development Special Revenue	118	120	-	139
Employee Health Benefits Self-Insurance Internal Service	156	157	158	159
Employees' Retirement Saving Plan POEB * Trust	162	163	-	-
Employees' Retirement System POEB * Trust	162	163	-	-
Fire Tax District Special Revenue	122	123	-	131
General	28	30	-	32
Grants Special Revenue	119	121	-	141
Housing Initiative Special Revenue	124	125	-	136
HOC Treasury Bonds Permanent	119	121	-	-
Investment Trust	39	40	-	-
Liability and Property Coverage Self-Insurance Internal Service	156	157	158	159
Liquor Enterprise	36	37	38	151
Mass Transit Facilities Special Revenue	122	123	-	132
Miscellaneous Agency	166	-	-	-
Motor Pool Internal Service	156	157	158	-
Noise Abatement Districts Special Revenue	122	123	-	135
Parking Lot Districts Enterprise	36	37	38	153
Permitting Services Enterprise	148	149	150	151
Private Contributions Private Purpose Trust	164	165	-	-
Property Tax Agency	166	-	-	-

(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>
Recreation Activities Agency	166	-	-	-
Recreation Special Revenue	122	123	-	130
Rehabilitation Loan Special Revenue	124	125	-	137
Restricted Donations Special Revenue	126	127	-	145
Retiree Health Benefits POEB* Trust	162	163	-	-
Revenue Stabilization Special Revenue	118	120	-	138
Solid Waste Activities Enterprise	36	37	38	152
Tri-centennial Private Purpose Trust	164	165	-	-
Urban Districts Special Revenue	122	123	-	133
Water Quality Protection Special Revenue	126	127	-	144
Component Units:				
Bethesda Urban Partnership, Inc.	170	171	-	-
Housing Opportunities Commission of Montgomery County	41	42	-	-
Montgomery College	170	171	-	-
Montgomery County Public Schools	41	42	-	-
Montgomery County Revenue Authority	170	171	-	-

* POEB = Pension and Other Employee Benefits

