

MONTGOMERY COUNTY MARYLAND

Comprehensive Annual Financial Report



Fiscal Year 2011

July 1, 2010 - June 30, 2011
Rockville, Maryland

MONTGOMERY COUNTY MARYLAND

Comprehensive Annual Financial Report



Prepared by the
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Fiscal Year 2011
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Montgomery County, Maryland
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 Fiscal Year Ended June 30, 2011
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STATISTICAL SECTION

STATISTICAL SECTION

The Statistical Section presents detailed information for the primary government in the following areas, as a context for understanding what the information in the Financial Section says about the County's overall financial health:

FINANCIAL TRENDS - Information to help the reader understand how the County's financial performance and well-being have changed over time.

REVENUE CAPACITY - Information to help the reader assess the County's most significant local revenue sources - the property tax and income tax.

DEBT CAPACITY - Information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.

DEMOGRAPHIC AND ECONOMIC INFORMATION - Indicators to help the reader understand the environment within which the County's financial activities take place.

OPERATING INFORMATION - Service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.

Many of these tables cover more than two fiscal years and present data from outside the accounting records. Therefore, the Statistical Section is unaudited.



MONTGOMERY COUNTY, MARYLAND
 FINANCIAL TRENDS
 NET ASSETS BY COMPONENT - GOVERNMENT-WIDE
 (GOVERNMENTAL AND BUSINESS-TYPE ACTIVITIES)
 LAST TEN FISCAL YEARS

Table 1

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Governmental Activities:										
Invested in capital assets, net of related debt	\$ 1,492,551,254	\$ 1,584,549,157	\$ 1,597,253,419	\$ 1,747,572,143	\$ 1,769,233,330	\$ 1,880,672,363	\$ 1,875,327,937	\$ 1,937,493,317	\$ 1,965,289,080	\$ 1,923,668,729
Restricted	302,725,910	253,868,311	288,675,222	287,333,081	338,811,955	440,714,792	410,457,623	393,404,279	380,181,540	426,265,013
Unrestricted (deficit) (1, 2)	(330,215,292)	(462,844,591)	(500,390,531)	(480,714,029)	(425,270,974)	(423,363,652)	(652,576,967)	(1,043,969,070)	(1,372,709,340)	(1,388,128,738)
Total Governmental Activities Net Assets	\$ 1,465,061,872	\$ 1,375,572,877	\$ 1,385,538,110	\$ 1,554,191,195	\$ 1,682,774,311	\$ 1,898,023,503	\$ 1,633,208,593	\$ 1,286,928,526	\$ 972,761,280	\$ 961,805,004
Business-type Activities:										
Invested in capital assets, net of related debt (2)	78,523,152	98,603,512	137,937,194	158,430,251	152,244,454	160,807,324	166,059,652	177,697,087	178,781,693	173,232,831
Restricted	105,554,109	90,462,462	91,478,147	68,389,069	80,486,538	72,370,254	76,590,751	66,606,205	54,684,729	52,817,393
Unrestricted	15,860,119	19,545,712	22,928,565	28,768,364	31,001,878	33,422,201	36,328,335	24,449,753	16,127,031	18,434,295
Total Business-type Activities Net Assets	\$ 199,937,380	\$ 208,611,686	\$ 252,343,906	\$ 255,587,684	\$ 263,733,870	\$ 266,599,779	\$ 278,978,738	\$ 268,753,045	\$ 249,593,453	\$ 244,484,519
Primary Government:										
Invested in capital assets, net of related debt (2)	\$ 1,571,074,406	\$ 1,683,152,669	\$ 1,735,190,613	\$ 1,859,401,883	\$ 1,876,884,699	\$ 1,999,920,988	\$ 2,003,119,670	\$ 2,080,125,833	\$ 2,112,966,502	\$ 2,069,882,289
Restricted	408,280,019	344,330,773	380,153,369	355,722,150	419,298,493	513,085,046	487,048,374	460,010,484	434,866,269	479,082,406
Unrestricted (deficit) (1, 2)	(314,355,173)	(443,298,879)	(477,461,966)	(405,345,154)	(349,676,011)	(348,382,752)	(577,980,713)	(984,454,746)	(1,325,478,038)	(1,342,675,172)
Total Primary Government Net Assets	\$ 1,664,999,252	\$ 1,584,184,563	\$ 1,637,882,016	\$ 1,809,778,879	\$ 1,946,507,181	\$ 2,164,623,282	\$ 1,912,187,331	\$ 1,555,681,571	\$ 1,222,354,733	\$ 1,206,289,523

NOTES:

* This table is a summary of net asset information presented in the basic financial statement Exhibit A-1.

* Government-wide net asset information is reported on the accrual basis of accounting.

* Accounting standards require that net assets be reported in three components in the financial statements: invested in capital assets, net of related debt; restricted; and unrestricted. Net assets are considered restricted when (1) an external party, such as the state or federal government, places a restriction on how the resources may be used, or (2) enabling legislation is enacted by the County.

(1) The County's governmental activities has an unrestricted deficit because the County issues debt to fund construction costs for MCPS and MCC, two of its component units, and for M-NCPPC, a joint venture. Absent the effect of this relationship, the County would have reported a smaller government-wide deficit for its governmental activities and for government-wide purposes. Government-wide unrestricted net assets would have been:

Unrestricted (deficit) net assets reported above	\$ (314,355,173)	\$ (443,298,879)	\$ (477,461,966)	\$ (405,345,154)	\$ (349,676,011)	\$ (348,382,752)	\$ (577,980,713)	\$ (984,454,746)	\$ (1,325,478,038)	\$ (1,342,675,172)
Debt issued for capital on behalf of others	774,849,011	809,194,115	817,668,162	786,773,722	902,249,062	1,109,741,009	1,023,021,034	1,122,854,267	1,252,293,676	1,359,354,018
County net assets absent effect of this relationship	\$ 460,493,838	\$ 365,895,236	\$ 340,206,196	\$ 381,428,568	\$ 552,573,051	\$ 761,358,257	\$ 445,040,321	\$ 138,399,521	\$ (73,184,302)	\$ 16,678,846

(2) Beginning in FY05, for government-wide purposes, the Business-type Activities net assets invested in capital, net of related debt, includes in capital assets, certain garages, acquired by capital lease by the Silver Spring Parking Lot District. Since the related capital lease liability is an obligation of the Governmental Activities, and the debt does not relate to a governmental capital asset, the impact of such debt is reported in the unrestricted portion of net assets for Governmental Activities purposes. However, for total Primary Government purposes, the impact of such debt has been reclassified out of unrestricted net assets and reflected with the associated capital asset, in net assets invested in capital, net of related debt.

MONTGOMERY COUNTY, MARYLAND
 FINANCIAL TRENDS
 CHANGES IN NET ASSETS - GOVERNMENT-WIDE (GOVERNMENTAL AND BUSINESS-TYPE ACTIVITIES)
 LAST TEN FISCAL YEARS
 Table 2-a

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Expenses										
Governmental Activities:										
General government (3)	\$ 196,986,100	\$ 206,410,568	\$ 211,957,281	\$ 227,211,859	\$ 257,586,189	\$ 274,005,357	\$ 304,526,806	\$ 337,557,085	\$ 293,349,395	\$ 287,987,929
Public safety	309,564,731	348,701,601	373,518,674	418,990,301	473,624,268	529,748,046	601,156,598	626,855,553	611,714,420	614,081,563
Public works and transportation	151,932,007	157,009,091	175,276,975	178,010,395	192,228,591	210,395,916	233,193,597	257,041,963	297,864,026	255,731,300
Health and human services	197,263,408	208,820,841	210,481,464	213,988,337	235,394,838	252,066,273	286,907,329	288,519,635	287,883,637	283,721,427
Culture and recreation	78,147,724	86,021,724	79,110,368	84,339,831	93,460,648	103,765,006	118,017,417	116,186,268	108,490,460	88,433,456
Community development and housing	15,894,054	19,602,595	19,970,947	19,915,566	19,280,438	18,213,040	19,134,520	21,365,597	16,427,603	73,452,068
Environment	7,331,145	6,672,833	8,310,848	8,664,457	9,157,156	12,962,711	14,963,312	13,618,312	16,446,934	19,189,065
Education	1,219,512,074	1,225,921,559	1,322,003,030	1,446,592,632	1,595,747,791	1,669,681,121	1,783,953,133	1,842,962,933	1,738,633,028	1,728,747,256
Interest on long-term debt	65,756,461	66,928,923	69,895,441	70,401,131	73,675,523	81,262,618	95,931,334	92,511,000	86,352,825	99,272,929
Total Governmental Activities Expenses	2,242,387,704	2,326,089,735	2,470,525,028	2,668,114,509	2,950,155,442	3,152,100,088	3,457,788,073	3,596,618,346	3,481,362,328	3,450,602,993
Business-type Activities:										
Liquor control	128,793,258	135,890,772	144,912,612	152,098,599	168,325,049	180,243,618	190,742,139	197,044,956	204,677,766	215,359,402
Solid waste activities	89,048,708	90,633,907	97,987,992	104,106,630	99,911,970	103,455,706	98,166,937	96,857,869	100,709,914	100,890,192
Parking lot districts	18,488,414	19,662,075	19,370,927	24,063,575	26,568,228	26,622,097	27,854,499	29,003,485	30,698,606	30,755,951
Permitting services	17,041,912	17,866,311	19,970,101	20,744,660	21,962,821	23,463,486	26,977,767	27,878,868	27,306,059	25,490,571
Community use of public facilities	5,640,334	5,931,243	5,918,985	5,958,685	6,810,783	7,657,662	8,456,433	8,744,741	8,397,989	8,727,217
Total Business-type Activities Expenses	259,012,626	269,984,308	288,160,617	306,972,149	323,578,851	341,442,569	352,197,775	359,529,919	371,790,334	381,223,333
Total Primary Government Expenses	2,501,400,330	2,596,074,043	2,758,685,645	2,975,086,658	3,273,734,293	3,493,542,657	3,809,985,848	3,956,148,265	3,853,152,662	3,831,826,326
Program Revenues										
Governmental Activities:										
Charges for services:										
General government	25,301,053	33,920,013	38,997,961	54,138,552	70,760,591	58,026,709	52,271,766	55,124,011	53,793,781	72,444,386
Public safety	14,450,151	15,840,488	18,515,962	24,345,320	21,261,849	21,633,121	33,618,772	44,359,719	33,115,674	38,595,219
Public works and transportation	17,265,702	15,945,337	16,615,039	17,091,962	17,417,455	18,262,635	17,750,337	18,997,028	22,214,073	26,974,805
Health and human services	3,436,737	5,970,156	3,225,931	4,187,736	3,733,918	3,894,842	6,504,109	5,604,372	1,497,239	4,721,205
Culture and recreation	20,543,864	18,772,657	20,823,203	22,226,891	24,180,695	26,155,477	27,740,357	29,964,898	31,559,913	32,590,653
Community development and housing	2,215,655	154,869	8,014	224,834	201,156	245,105	3,947,238	3,937,188	4,745,237	5,019,056
Environment	1,739,764	2,772,758	2,973,085	2,975,231	4,566,822	5,954,673	6,062,667	8,594,412	10,832,323	11,860,231
Operating Grants and Contributions:										
General government	6,993,136	11,341,521	9,867,856	10,043,510	8,624,075	9,906,187	9,833,718	6,720,731	8,425,267	5,849,908
Public safety	22,723,493	22,243,268	32,536,979	28,464,670	33,672,335	32,672,761	29,421,302	30,138,410	30,382,733	37,520,540
Public works and transportation	53,625,098	56,656,946	49,346,739	52,716,808	65,846,601	65,774,815	65,513,498	71,494,515	30,127,888	29,181,943
Health and human services	107,693,737	110,092,143	113,039,923	112,440,726	100,845,243	113,457,584	102,694,709	109,573,451	95,136,860	104,007,562
Culture and recreation	3,796,066	3,623,100	3,814,833	3,874,050	4,284,853	4,852,256	5,084,296	4,729,985	5,270,729	5,366,409
Community development and housing	6,659,183	6,988,127	4,095,431	4,608,273	8,905,322	4,568,516	3,825,732	6,300,663	10,997,335	10,261,792
Environment	-	-	14,056	2,031	9,377	336,713	20,104	924	86,862	567,585
Capital Grants and Contributions:										
General government	352,160	-	1,573,901	30,226,685	621,102	1,068	702,125	2,019,511	1,785,014	5,102,185
Public safety	9,630,880	2,451,005	5,249,230	4,870,655	4,151,203	1,867,152	1,867,152	5,112,282	1,830,999	2,129,915
Public works and transportation (4)	44,530,507	30,303,403	35,167,935	17,477,530	25,154,942	29,777,979	22,482,671	16,919,856	43,203,926	38,384,823
Health and human services	423	1,761,278	-	-	-	-	-	-	-	-
Culture and recreation	6,182,210	8,844,252	31,230,991	11,660,618	8,961,749	11,974,970	3,183,810	7,900,851	1,565,933	3,123,739
Community development and housing	8,896,301	6,716,471	7,321,863	1,751,192	1,703,776	3,252,035	3,071,146	2,567,389	1,760,429	79,902
Environment	2,933,230	6,198,899	1,956,845	132,139	3,678,066	1,999,900	-	-	5,024,146	493,943
Total Governmental Activities Program Revenues	358,969,350	360,596,691	396,375,777	403,459,413	408,581,130	417,192,371	397,595,151	430,069,196	393,356,261	432,358,801

Business-type Activities:

Charges for Services:										
Liquor control										
Solid waste activities	150,062,034	157,059,202	168,250,661	177,938,916	191,351,999	201,744,558	213,711,131	220,795,524	229,317,194	242,802,606
Parking lot districts	83,462,862	91,426,301	97,480,785	96,179,903	102,432,416	99,990,932	102,107,187	100,139,024	103,373,586	106,304,522
Permitting services	19,338,522	19,233,041	21,065,475	22,123,851	22,978,890	25,306,635	26,486,431	27,303,666	28,252,122	30,647,758
Community use of public facilities	20,347,649	19,954,424	24,005,994	25,466,582	23,949,256	25,523,639	28,320,497	22,998,323	27,840,904	30,537,026
Operating Grants and Contributions:	4,566,127	4,953,927	6,161,170	6,338,050	7,977,618	7,869,839	7,788,733	8,576,323	8,405,087	9,854,373
Solid waste activities	-	-	-	-	-	11,135	10,000	8,700	30,000	-
Total Business-type Activities Program Revenues	277,777,194	292,626,895	316,964,085	328,047,302	348,690,179	360,446,717	378,423,979	379,821,560	397,218,893	420,146,285
Total Primary Government Program Revenues	636,746,544	653,223,586	713,339,862	731,506,715	757,271,309	777,639,088	776,019,130	809,890,756	790,575,154	852,505,086
Net (Expense) Revenue (1)	(1,883,418,354)	(1,965,493,044)	(2,074,149,251)	(2,264,655,096)	(2,541,574,312)	(2,734,907,717)	(3,060,192,922)	(3,166,549,150)	(3,085,006,067)	(3,018,244,192)
Governmental activities	18,764,568	22,642,587	28,803,468	21,075,153	25,111,328	19,004,148	26,226,204	20,291,641	25,428,559	38,922,952
Total Primary Government Net Expense	(1,864,653,786)	(1,942,850,457)	(2,045,345,783)	(2,243,579,943)	(2,516,462,984)	(2,715,903,569)	(3,033,966,718)	(3,146,257,509)	(3,062,577,508)	(2,979,321,240)
General Revenues and Other Changes in Net Assets										
Governmental Activities:										
Taxes (2)	1,829,661,341	1,836,786,460	2,081,341,922	2,374,587,742	2,602,766,145	2,867,870,217	2,707,037,561	2,759,520,047	2,711,817,013	2,945,614,528
Investment income (4)	16,309,830	12,929,888	5,759,893	15,806,293	29,769,889	42,003,532	42,586,707	14,173,076	8,299,709	5,543,975
Gain on sale of capital assets (3)	1,966,187	5,433,151	-	13,112,218	5,187,736	6,209,594	13,309,573	1,604,285	(1,366,889)	2,669,858
Special items	36,515,563	20,854,550	(2,987,331)	29,801,928	32,433,658	34,073,566	32,444,171	44,971,675	55,088,988	53,459,555
Transfers	1,884,452,921	1,876,004,049	2,084,114,484	2,433,308,181	2,670,157,428	2,950,156,909	2,795,378,012	2,820,269,083	2,773,838,821	3,007,287,916
Total Governmental Activities	7,018,979	7,096,586	7,591,413	8,412,877	9,199,581	9,562,592	11,266,747	11,854,882	9,931,045	9,273,198
Property taxes	3,889,793	3,069,224	1,821,746	3,557,676	6,267,935	8,339,098	7,330,179	2,599,459	569,792	154,471
Investment income	394,162	58,750	2,528,262	-	-	34,637	-	-	-	-
Gain on sale of capital assets	(1,966,187)	(3,338,561)	-	(29,801,928)	(32,433,658)	(34,073,566)	(32,444,171)	(44,971,675)	(55,088,988)	(53,459,555)
Transfers	(36,515,563)	(20,854,550)	(13,968,551)	(17,831,375)	(16,966,142)	(16,137,239)	(13,847,245)	(30,517,334)	(44,588,151)	(44,031,886)
Total Business-type Activities	1,857,274,105	1,862,035,498	2,099,043,236	2,415,476,806	2,653,191,286	2,934,019,670	2,781,530,767	2,789,751,749	2,729,250,670	2,963,256,030
Total Primary Government	1,034,567	(89,488,995)	9,965,233	168,653,085	128,583,116	215,249,192	(264,814,910)	(346,280,067)	(314,167,246)	(10,956,276)
Governmental activities	(8,414,248)	8,674,036	43,732,220	3,243,778	8,145,186	2,866,909	12,378,959	(10,225,693)	(19,159,592)	(5,108,934)
Business-type activities	(7,379,681)	(80,814,959)	53,697,453	(171,896,863)	(36,728,302)	2,181,116,101	(252,435,951)	(356,505,760)	(333,326,838)	(16,065,210)
Total Primary Government	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

NOTES:

* This table presents information from the basic financial statement Exhibit A-2.

* Government-wide net asset information is reported on the accrual basis of accounting.

(1) Net (expense)/revenue is the difference between the expenses and program revenues of a function or program. It indicates the degree to which a function or program is supported with its own fees and program-specific grants versus its reliance upon funding from taxes and general revenues. Numbers in parentheses indicate that expenses were greater than program revenues and therefore general revenues were needed to finance that function or program. Numbers without parentheses mean that program revenues were more than sufficient to cover expenses.

(2) See Table 2-b for detail of General Tax Revenues.

(3) For FY04, the value of developer dedicated roads has been reclassified from Investment Income, where it was inadvertently originally classified, to Public Works and Transportation Program Revenues to conform with the FY05 and subsequent years' presentation.

(4) Certain amounts have been reclassified to conform with the following year's presentation.

MONTGOMERY COUNTY, MARYLAND
 FINANCIAL TRENDS
 GENERAL TAX REVENUES - GOVERNMENTAL ACTIVITIES
 LAST TEN FISCAL YEARS
 Table 2-b

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Property taxes	\$ 811,516,655	\$ 856,439,593	\$ 919,320,985	\$ 1,010,964,428	\$ 1,064,737,107	\$ 1,126,632,925	\$ 1,146,965,583	\$ 1,296,974,051	\$ 1,371,964,491	\$ 1,358,968,819
County income taxes	837,501,501	757,486,559	812,975,046	940,274,273	1,117,543,440	1,388,927,139	1,246,939,067	1,169,568,981	1,010,874,757	1,151,260,721
Real property transfer taxes	80,897,902	86,157,330	108,270,290	133,654,796	145,478,479	106,902,482	80,380,388	64,771,739	77,106,332	71,809,475
Recordation taxes	51,187,172	83,426,177	110,810,439	127,300,257	96,239,932	72,672,928	54,658,577	42,437,216	44,934,687	57,725,334
Fuel energy taxes	22,415,628	26,168,427	74,594,014	114,904,208	117,381,196	118,853,224	118,277,973	129,328,307	156,880,330	233,408,845
Hotel-motel taxes	11,067,869	11,903,550	12,695,573	14,162,958	15,869,779	17,476,723	17,783,194	16,829,254	17,064,493	19,295,158
Telephone taxes	7,174,081	6,555,800	26,927,301	29,907,857	29,176,263	29,375,812	30,472,124	30,906,025	29,741,879	49,087,889
Other taxes	7,900,532	8,649,024	15,748,274	3,418,965	16,339,949	7,028,984	11,560,655	8,704,474	3,250,044	4,058,287
Total Taxes - Governmental Activities	\$ 1,829,661,341	\$ 1,836,786,460	\$ 2,081,341,922	\$ 2,374,587,742	\$ 2,602,766,145	\$ 2,867,870,217	\$ 2,707,037,561	\$ 2,759,520,047	\$ 2,711,817,013	\$ 2,945,614,528

NOTES:

* Government-wide general tax revenue information is reported on the accrual basis of accounting.

MONTGOMERY COUNTY, MARYLAND
 FINANCIAL TRENDS
 FUND BALANCES - GOVERNMENTAL FUNDS
 LAST TEN FISCAL YEARS

Table 3

	2002	2003	2004	2005	2006
General Fund:					
Reserved	\$ 29,201,708	\$ 22,540,476	\$ 19,830,438	\$ 5,971,759	\$ 7,016,227
Unreserved	190,056,416	103,883,694	139,105,758	240,577,408	281,770,188
Nonspendable	-	-	-	-	-
Committed	-	-	-	-	-
Assigned	-	-	-	-	-
Unassigned	-	-	-	-	-
Total General Fund	<u>219,258,124</u>	<u>126,424,170</u>	<u>158,936,196</u>	<u>246,549,167</u>	<u>288,786,415</u>
All Other Governmental Funds:					
Reserved	297,138,922	279,785,713	209,373,844	123,395,950	191,517,700
Unreserved (deficit), reported in:					
Capital Projects Fund	(126,162,766)	(145,443,356)	(52,352,138)	(57,358,204)	(33,910,656)
Special Revenue Funds	128,611,492	119,567,406	129,628,646	141,841,345	159,766,560
Restricted	-	-	-	-	-
Assigned	-	-	-	-	-
Total All Other Governmental Funds	<u>299,587,648</u>	<u>253,909,763</u>	<u>286,650,352</u>	<u>207,879,091</u>	<u>317,373,604</u>
Total All Governmental Funds	<u>\$ 518,845,772</u>	<u>\$ 380,333,933</u>	<u>\$ 445,586,548</u>	<u>\$ 454,428,258</u>	<u>\$ 606,160,019</u>
	2007	2008	2009	2010	2011 (1)
General Fund:					
Reserved	\$ 7,774,404	\$ 8,465,100	\$ 8,621,928	\$ 7,596,839	\$ -
Unreserved	308,977,204	164,347,706	99,484,134	39,665,617	-
Nonspendable	-	-	-	-	4,181,482
Committed	-	-	-	-	23,275,746
Assigned	-	-	-	-	11,022,956
Unassigned	-	-	-	-	69,031,737
Total General Fund	<u>316,751,608</u>	<u>172,812,806</u>	<u>108,106,062</u>	<u>47,262,456</u>	<u>107,511,921</u>
All Other Governmental Funds:					
Reserved	266,598,847	210,340,019	225,379,967	\$ 285,162,673	\$ -
Unreserved (deficit), reported in:					
Capital Projects Fund	19,800,904	(12,377,776)	(86,447,622)	(34,256,005)	-
Special Revenue Funds	186,764,337	211,866,176	176,689,046	107,931,281	-
Nonspendable	-	-	-	-	212,311,293
Restricted	-	-	-	-	116,843,705
Committed	-	-	-	-	97,110,019
Unassigned	-	-	-	-	(16,187,982)
Total All Other Governmental Funds	<u>473,164,088</u>	<u>409,828,419</u>	<u>315,621,391</u>	<u>358,837,949</u>	<u>410,077,035</u>
Total All Governmental Funds	<u>\$ 789,915,696</u>	<u>\$ 582,641,225</u>	<u>\$ 423,727,453</u>	<u>\$ 406,100,405</u>	<u>\$ 517,588,956</u>

NOTE:

* This table presents summary fund balance information from the basic financial statement Exhibit A-3.

* Fund balance information for governmental funds is reported on the modified accrual basis of accounting.

(1) Beginning is fiscal year 2011, the County implemented GASB Statement No. 54 which revised the fund balance categories for Governmental Fun

MONTGOMERY COUNTY, MARYLAND
 FINANCIAL TRENDS
 CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
 LAST TEN FISCAL YEARS

Table 4

	2002	2003	2004	2005	2006	2007
Revenues						
Taxes	\$ 1,852,131,339	\$ 1,866,955,365	\$ 2,129,939,312	\$ 2,380,939,173	\$ 2,545,906,852	\$ 2,751,864,063
Licenses and permits	8,922,083	10,075,334	10,984,340	12,030,638	12,025,093	12,418,584
Intergovernmental	274,006,317	242,781,812	276,077,146	223,088,334	265,785,477	267,675,931
Charges for services	41,517,605	44,486,179	50,332,507	63,607,620	77,204,023	79,501,815
Fines and forfeitures	8,317,403	8,934,482	8,567,764	8,902,320	10,305,177	12,588,526
Investment income	14,713,975	13,092,622	5,012,370	13,647,809	24,832,274	34,147,428
Miscellaneous (1)	19,925,347	11,200,271	12,198,056	16,053,279	14,645,165	13,199,158
Total Revenues	<u>2,219,534,069</u>	<u>2,197,526,065</u>	<u>2,493,111,495</u>	<u>2,718,269,173</u>	<u>2,950,704,061</u>	<u>3,171,395,505</u>
Expenditures						
General government	159,365,502	173,654,582	174,518,839	202,052,021	228,669,438	248,252,022
Public safety	301,083,758	332,651,202	355,912,668	401,114,616	455,433,491	506,729,330
Public works and transportation	109,577,671	112,456,492	131,812,057	132,317,794	152,837,852	171,901,834
Health and human services	195,303,530	206,769,844	209,019,100	211,560,906	233,967,221	251,396,734
Culture and recreation	67,016,514	63,650,474	66,039,364	72,074,300	78,486,537	87,872,720
Community development and housing	14,534,477	18,820,716	15,991,314	16,947,062	17,297,254	17,125,576
Environment	4,203,705	4,407,941	5,619,435	5,487,891	6,452,471	8,620,911
Education (2)	1,112,954,934	1,158,785,134	1,217,639,366	1,345,450,958	1,382,898,458	1,490,679,488
Debt service:						
Principal	259,188,365	261,780,268	275,916,602	315,168,034	324,184,297	383,983,419
Interest	61,500,313	62,523,878	60,230,979	62,517,128	68,164,530	75,133,526
Leases and other obligations	16,162,918	19,004,067	24,312,486	26,593,959	26,245,116	16,030,672
Issuing costs	1,690,524	2,013,285	876,054	1,901,439	1,044,430	1,208,672
Capital projects	314,157,053	275,561,794	298,405,112	257,856,073	382,096,212	342,299,052
Total Expenditures	<u>2,616,739,264</u>	<u>2,692,079,677</u>	<u>2,836,293,376</u>	<u>3,051,042,181</u>	<u>3,357,777,307</u>	<u>3,601,233,956</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(397,205,195)</u>	<u>(494,553,612)</u>	<u>(343,181,881)</u>	<u>(332,773,008)</u>	<u>(407,073,246)</u>	<u>(429,838,451)</u>
Other Financing Sources (Uses)						
Transfers in	318,619,362	277,482,218	304,735,307	299,714,554	340,111,748	349,888,069
Transfers (out)	(282,102,290)	(255,531,165)	(308,495,187)	(265,244,530)	(307,303,502)	(316,432,051)
Sale of property	2,481,576	6,814,072	7,284,065	15,102,273	5,205,424	6,540,519
Financing under notes and leases payable	-	12,913,057	36,860,624	-	5,207,377	3,259,280
Payment to refunded bond escrow agent	(154,734,082)	(103,307,499)	(54,073,409)	(238,509,132)	-	-
Debt Issued:						
General obligation bonds	162,756,250	159,079,103	165,706,411	214,639,300	105,456,700	268,839,000
Premium on general obligation bonds	-	-	-	-	-	-
Bond anticipation notes	160,000,000	155,000,000	190,000,000	50,000,000	300,000,000	300,000,000
Certificates of participation	1,079,058	-	-	-	-	-
Lease revenue bonds	38,038,644	-	-	10,661,561	1,747,573	835,614
Taxable LTD obligation certificate	-	-	-	-	-	-
Variable rate demand obligations	-	-	-	-	100,000,000	-
Notes payable	-	-	5,332,000	-	-	-
Premium on general obligation refunding bonds	-	-	-	-	-	-
Capital lease financing	-	-	6,790,969	16,028,103	8,379,687	663,698
General obligation refunding bonds	155,534,809	103,591,987	54,293,716	239,222,589	-	-
Total Other Financing Sources (Uses)	<u>401,673,327</u>	<u>356,041,773</u>	<u>408,434,496</u>	<u>341,614,718</u>	<u>558,805,007</u>	<u>613,594,129</u>
Special Item						
Gain on extinguishment of liability	<u>3,106,570</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	<u>\$ 7,574,702</u>	<u>\$ (138,511,839)</u>	<u>\$ 65,252,615</u>	<u>\$ 8,841,710</u>	<u>\$ 151,731,761</u>	<u>\$ 183,755,678</u>
Debt service as a percentage of noncapital expenditures (1, 2, 3)	13.17%	12.85%	12.59%	12.94%	12.26%	13.29%

NOTES:

* This table is a summary of the basic financial statement Exhibit A-5.

* Governmental fund information is reported on the modified accrual basis of accounting.

(1) Debt service represents debt service principal and interest expenditures presented above.

(2) Noncapital expenditures represents Total Expenditures above, less Capital Projects Fund and capital outlay expenditures that resulted in capital assets.

(3) For FY08, decrease in debt service as a percentage of non-capital expenditures due to general obligation bonds not being issued.

	2008	2009	2010	2011
\$	2,752,355,883	\$ 2,872,519,430	\$ 2,742,547,034	\$ 2,842,907,152
	11,192,157	11,545,500	11,864,114	12,846,648
	244,672,132	226,479,924	247,787,259	233,177,719
	80,355,654	89,226,745	88,114,055	95,328,028
	21,583,162	28,423,775	24,010,876	22,095,048
	37,012,601	12,114,916	8,167,875	2,501,375
	13,919,065	17,856,623	13,186,434	35,697,895
	3,161,090,654	3,258,166,913	3,135,677,647	3,244,553,865
	257,381,611	277,007,216	251,799,095	250,208,030
	543,200,962	569,158,754	551,861,356	540,676,570
	171,903,223	176,414,373	209,734,805	172,602,449
	272,823,056	276,831,826	274,811,330	259,840,844
	96,010,787	93,616,178	87,134,422	69,468,004
	15,916,219	19,208,889	38,595,295	56,344,179
	9,242,386	10,318,956	12,667,903	13,758,025
	1,563,374,406	1,643,643,553	1,562,095,633	1,525,074,457
	146,194,699	373,014,292	136,317,844	142,318,320
	78,949,436	87,192,902	85,337,817	90,118,001
	16,358,135	19,857,064	20,921,170	28,650,471
	937,441	2,087,524	5,544,495	4,407,985
	424,518,682	447,794,002	511,372,430	496,309,888
	3,596,811,043	3,996,145,529	3,748,193,595	3,649,777,223
	(435,720,389)	(737,978,616)	(612,515,948)	(405,223,358)
	382,434,018	367,718,614	440,418,586	407,905,174
	(352,397,173)	(324,259,745)	(370,535,898)	(351,883,159)
	13,370,213	1,629,312	1,596,976	3,124,492
	-	-	22,969,000	97,525
	(74,751,270)	-	(183,217,861)	-
	-	250,000,000	310,000,000	325,000,000
	-	-	9,937,130	28,107,877
	150,000,000	250,000,000	125,000,000	75,000,000
	34,583,195	-	24,483,684	-
	399,231	15,059,652	14,700	29,360,000
	-	-	30,400,000	-
	-	-	-	-
	-	10,000,000	-	-
	-	-	22,055,598	-
	12,407	-	11,985	-
	74,795,297	8,917,011	161,755,000	-
	228,445,918	579,064,844	594,888,900	516,711,909
	-	-	-	-
\$	(207,274,471)	\$ (158,913,772)	\$ (17,627,048)	\$ 111,488,551
	6.56%	12.13%	6.44%	6.80%

MONTGOMERY COUNTY, MARYLAND
 FINANCIAL TRENDS
 COMBINED SCHEDULE OF "CASH AND INVESTMENTS" AND
 "INVESTMENT AND INTEREST INCOME" - ALL FUNDS
 AS OF JUNE 30, 2011 AND FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Table 5

	Cash and Investments			Investment and Interest Income (Loss)		
	Pooled	Nonpooled	Total	Pooled	Nonpooled	Total
Primary Government:						
General Fund	\$ 5,536,591	\$ 2,282,638	\$ 7,819,229	\$ 24,959	\$ 14,966	\$ 39,925
Debt Service Fund	764,869	3,343,109	4,107,978	130,638	1,053,997	1,184,635
Capital Projects Fund	165,340,054	35,804,086	201,144,140	5,140	2,936	8,076
Special Revenue Funds:						
Recreation	2,980,246	5,450	2,985,696	2,135	-	2,135
Fire Tax District	34,371	-	34,371	(829)	-	(829)
Mass Transit Facilities	11,309,968	2,350	11,312,318	3,923	-	3,923
Urban Districts	1,822,187	-	1,822,187	750	-	750
Noise Abatement Districts	24,237	-	24,237	7	-	7
Housing Initiative	8,197,072	212,450	8,409,522	2,282	820,265	822,547
Rehabilitation Loan	870,388	-	870,388	256	65,892	66,148
Revenue Stabilization	94,537,588	-	94,537,588	21,955	-	21,955
Economic Development	1,155,575	-	1,155,575	339	55,150	55,489
Cable TV (1)	10,182	-	10,182	619	-	619
Grants	64,906	-	64,906	-	288,946	288,946
Agricultural Transfer Tax	3,803,592	-	3,803,592	1,142	-	1,142
Drug Enforcement Forfeitures	3,686,701	25,000	3,711,701	981	-	981
Water Quality Protection	5,982,094	-	5,982,094	2,337	-	2,337
Restricted Donations	3,965,613	-	3,965,613	2,637	-	2,637
Total Special Revenue Funds	138,444,720	245,250	138,689,970	38,534	1,230,253	1,268,787
Enterprise Funds:						
Liquor	1,710,713	7,254,575	8,965,288	5,090	393	5,483
Solid Waste Activities (2)	52,820,526	4,385,960	57,206,486	17,043	83,394	100,437
Parking Lot Districts	15,130,492	1,770,947	16,901,439	4,575	37,159	41,734
Permitting Services	8,740,687	-	8,740,687	4,986	-	4,986
Community Use of Public Facilities	5,455,490	-	5,455,490	1,831	-	1,831
Total Enterprise Funds	83,857,908	13,411,482	97,269,390	33,525	120,946	154,471
Internal Service Funds:						
Motor Pool	47	300	347	525	-	525
Liability & Property Coverage Self-Insurance	96,875,731	-	96,875,731	28,694	54	28,748
Employee Health Benefits Self-Insurance	40,656,395	-	40,656,395	10,263	-	10,263
Central Duplicating	1,043,781	-	1,043,781	-	-	-
Total Internal Service Funds	138,575,954	300	138,576,254	39,482	54	39,536
Pension and Other Employee Benefit Trust Funds (2)	1,362,399	3,661,910,865	3,663,273,264	3,111	616,592,576	616,595,687
Investment Trust Fund	52,923,348	-	52,923,348	59,085	-	59,085
Private Purpose Trust Funds	739,972	-	739,972	649	54	703
Agency Funds	25,461,643	173,410	25,635,053	306	-	306
Total Primary Government	613,007,458	3,717,171,140	4,330,178,598	335,429	619,015,782	619,351,211
Component Units (Participation in County Pool)	4,029,968	-	4,029,968	7,234	-	7,234
Total	\$ 617,037,426	\$ 3,717,171,140	\$ 4,334,208,566	\$ 342,663	\$ 619,015,782	\$ 619,358,445

NOTES:

* This table presents cash and investment related information, by fund, that is reported throughout the basic financial statements and supplementary data.

(1) Pooled investment income of the Cable TV Special Revenue Fund includes \$48 related to interest earned on deposits, which has been classified as a liability.

(2) Nonpooled investment income of these funds includes adjustments to fair value of nonpooled investments.

MONTGOMERY COUNTY, MARYLAND
 FINANCIAL TRENDS
 COMBINED SCHEDULE OF CASH AND INVESTMENTS - BY FINANCIAL INSTITUTION
 JUNE 30, 2011
Table 6

Description	Total
PNC Bank	\$ 389,270,267
Bank of New York	1,000,000
Bank of America, N. A.	5,436,843
Chevy Chase Bank	12,273,360
M & T Bank	5,788,611
SunTrust Bank	500,000
Wachovia Bank, N.A.	2,261,036
Total Financial Institutions	<u>416,530,117</u>
Petty Cash, Change Funds, Fiscal Agents, and Safe Deposit Escrow:	
General Fund	2,282,638
Debt Service Fund	3,343,109
Capital Projects Fund	35,804,086
Special Revenue Funds	245,250
Enterprise Funds	7,375,768
Internal Service Funds	300
Fiduciary Funds	173,410
Total Petty Cash, Change Funds, Fiscal Agents, and Safe Deposit Escrow	<u>49,224,561</u>
Total Cash Deposits in Financial Institutions and on Hand	<u>465,754,678</u>
Investments, at carrying value (see Table below)	3,868,453,888
Total Cash and Investments (1)	<u>\$ 4,334,208,566</u>

MONTGOMERY COUNTY, MARYLAND
 FINANCIAL TRENDS
 COMBINED SCHEDULE OF INVESTMENTS
 JUNE 30, 2011
Table 7

	Pooled	Non-Pooled		Total Carrying Value (2)
		Enterprise	Fiduciary	
Investments, including accrued interest:				
U.S. Government Securities	\$ -	\$ 5,279,960	\$ -	\$ 5,279,960
Money Market Funds	200,133,678	755,754	-	200,889,432
State Pool	373,631	-	-	373,631
Pension and Other Employee Benefit Trusts	-	-	3,661,910,865	3,661,910,865
Total (1)	<u>\$ 200,507,309</u>	<u>\$ 6,035,714</u>	<u>\$ 3,661,910,865</u>	<u>\$ 3,868,453,888</u>

NOTES:

* These tables present detailed cash and investment information that supports amounts reported in Table 5 and in Note III-A Cash and Investments.

- (1) Includes component units' participation in County external investment pool (see Table 5).
- (2) Carrying value is the same as fair value.

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

Table 8

Fiscal Year	Real Property (1)							Total Direct Tax Rate (4)
	Residential (2)		Commercial/Other		Total			
	Assessed Value	Estimated Market Value	Assessed Value	Estimated Market Value	Assessed Value	Estimated Market Value		
2002	\$ 57,865,511,378	\$ 62,829,002,582	\$ 19,709,436,172	\$ 21,400,039,274	\$ 77,574,947,550	\$ 84,229,041,856	\$ 1.005	
2003	61,732,348,676	69,991,325,030	20,674,989,155	23,441,030,788	82,407,337,831	93,432,355,818	1.004	
2004	67,348,233,048	74,009,047,306	21,914,772,219	24,082,167,274	89,263,005,267	98,091,214,580	1.005	
2005	74,808,909,028	80,181,038,615	23,472,815,695	25,158,430,541	98,281,724,723	105,339,469,156	0.994	
2006	84,762,150,340	90,946,513,240	25,767,098,776	27,647,101,691	110,529,249,116	118,593,614,931	0.952	
2007	96,569,606,606	101,120,006,917	29,141,169,512	30,514,313,625	125,710,776,118	131,634,320,542	0.902	
2008	110,002,920,713	112,247,878,279	32,303,514,880	32,962,770,285	142,306,435,593	145,210,648,564	0.902	
2009	123,318,552,451	127,923,809,596	34,814,939,022	36,115,081,973	158,133,491,472	164,038,891,569	0.902	
2010	131,149,193,561	137,472,949,225	35,947,649,976	37,680,974,818	167,096,843,537	175,153,924,043	0.904	
2011	131,778,908,275	149,071,163,208	36,011,884,254	40,737,425,626	167,790,792,529	189,808,588,834	0.904	

Fiscal Year	Personal Property (3)						Real (1) and Personal Property Total		Ratio of Total Assessed to Total Estimated
	Business		Public Utility		Total	Total Direct Tax Rate (4)	Assessed Value	Estimated Actual Value	
	Individuals	Corporations	Operating Property	Domestic Shares					
2002	\$ 99,954,320	\$ 2,486,081,540	\$ 1,169,749,990	\$ 445,558,740	\$ 4,201,344,590	\$ 2.495	\$ 81,776,292,140	\$ 88,430,386,446	92.48
2003	85,622,460	2,421,490,420	1,187,075,200	533,666,320	4,227,854,400	2.494	86,635,192,231	97,660,210,218	88.71
2004	83,269,110	2,272,890,000	1,116,419,190	491,223,310	3,963,801,610	2.498	93,226,806,877	102,055,016,190	91.35
2005	45,777,000	2,290,059,500	1,097,481,440	469,294,170	3,902,612,110	2.474	102,184,336,833	109,242,081,266	93.54
2006	39,858,300	2,275,916,200	1,046,842,820	469,011,910	3,831,629,230	2.367	114,360,878,346	122,425,244,161	93.41
2007	36,342,680	2,353,070,220	1,070,305,710	489,230,940	3,948,949,550	2.244	129,659,725,668	135,583,270,092	95.63
2008	34,444,330	2,412,515,690	1,035,536,740	488,050,610	3,970,547,370	2.241	146,276,982,963	149,181,195,934	98.05
2009	31,767,940	2,328,560,300	1,077,766,490	482,076,290	3,920,171,020	2.241	162,053,662,492	167,959,062,589	96.48
2010	30,405,750	2,494,866,410	1,099,074,782	499,649,670	4,123,996,612	2.247	171,220,840,149	179,277,920,655	95.51
2011	44,693,880	2,295,053,040	1,075,595,252	440,849,780	3,856,191,952	2.247	171,646,984,481	193,664,780,786	88.63

NOTES:

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

- (1) Fiscal year 2002 was the first year that all real property in the State of Maryland was assessed at 100 percent of full assessed value; prior to 2002, real property was assessed at 40 percent of full assessed value. Real property tax rates were changed in fiscal year 2002 to reflect this change in methodology.
- (2) Residential real property includes single-family homes, townhouses, and condominiums but excludes apartment dwellings which are included under the Commercial/Other category.
- (3) For personal property, the assessed value and estimated actual value are the same.
- (4) See Table 9-a for real and personal property direct tax rates.

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



MONTGOMERY COUNTY, MARYLAND
REVENUE CAPACITY
REAL AND PERSONAL PROPERTY TAX RATES - COUNTY DIRECT RATE
LAST TEN FISCAL YEARS
Table 9-a

	County-wide					Substantially County-wide (1)					Total County Direct Rate (4)	
	County		M-NCPPC (2)			County		M-NCPPC (2)				Prorata Tax Rate
	County	District	Fire Tax District	Transit District	Advance Land Acquisition	Subtotal	Recreation	Storm Drainage	Regional District	Metropolitan District		
Real Property:												
2002 (3)	\$.741	\$.109	\$.050	\$.001	\$.901	\$.027	\$.003	\$.024	\$.066	\$.104	\$ 1.005	
2003	.754	.117	.038	.001	.910	.020	.003	.023	.063	.094	1.004	
2004	.751	.118	.044	.001	.914	.022	.003	.021	.059	.091	1.005	
2005	.734	.123	.044	.001	.902	.025	.003	.020	.059	.092	.994	
2006	.679	.134	.042	.001	.856	.025	.003	.022	.061	.096	.952	
2007	.624	.134	.053	.001	.812	.024	.003	.020	.057	.090	.902	
2008	.627	.126	.058	.001	.812	.024	.003	.019	.058	.090	.902	
2009	.661	.116	.040	.001	.818	.022	.003	.019	.053	.084	.902	
2010	.683	.105	.037	.001	.826	.019	.003	.018	.050	.078	.904	
2011	.699	.097	.037	.001	.834	.018	.003	.015	.045	.070	.904	
Personal Property:												
2002	\$ 1.852	\$.273	\$.125	\$.002	\$ 2.252	\$.068	\$.007	\$.059	\$.165	\$.243	\$ 2.495	
2003	1.885	.293	.095	.003	2.276	.050	.008	.058	.158	.218	2.494	
2004	1.878	.295	.110	.003	2.286	.055	.008	.053	.148	.212	2.498	
2005	1.835	.308	.110	.003	2.256	.063	.008	.050	.148	.218	2.474	
2006	1.698	.335	.105	.003	2.141	.063	.008	.055	.153	.226	2.367	
2007	1.560	.335	.133	.003	2.031	.060	.008	.050	.143	.213	2.244	
2008	1.567	.315	.145	.003	2.030	.060	.007	.047	.145	.211	2.241	
2009	1.652	.290	.100	.003	2.045	.055	.007	.047	.132	.196	2.241	
2010	1.707	.262	.092	.003	2.064	.047	.007	.045	.125	.183	2.247	
2011	1.747	.242	.092	.003	2.084	.045	.007	.038	.112	.163	2.247	

NOTES:

- * The Tax rates are per \$100 of assessed value.
- * The charter requires that revenues from real property taxes cannot exceed last year's revenues adjusted by the rate of inflation excluding revenues from new construction. The Council can adopt tax rates that exceed this limit by a supermajority of seven out of nine councilmembers.
- * No discounts are allowed.
- * Taxes are levied as of July 1, are due by September 30, and become delinquent the following October 1 for non-owner occupied property.
- * Unless homeowners elect to pay their real property taxes annually, taxes are paid on a semi-annual basis with payment due by September 30 and December 31 for owner occupied property.
- * Interest and penalty at 20 percent are assessed on delinquent tax bills.
- * Revised tax bills based upon certifications from the State received after September 1 may be paid within thirty days without interest.
- * Delinquent taxes on real property are collected by sale. Taxes on personal property are enforced by legal action. Corporations may lose charter for failure to pay taxes.
- * Costs of tax sale, which vary, are added to tax bills. The last sale cost \$50 per parcel.
- * Tax sale date: second Monday in June.
- * Personal property tax rates are applied to 100 percent of the property assessment.

- (1) Rates classified as substantially county-wide represent those tax rates that are levied against all of the County's assessable base, except those incorporated cities and municipalities that provide their own such service.
- (2) M-NCPPC County property tax rates are included in the County's direct rate since the County Council has the power to set, modify, or approve these tax rates for this joint venture organization.
- (3) Fiscal year 2002 was the first year that all real property in the State of Maryland was assessed at 100 percent of full assessed value; prior to 2002, real property was assessed at 40 percent of full assessed value. Real property tax rates were changed in fiscal year 2002 and subsequent years to reflect this change in methodology.
- (4) County direct rate includes: County tax rates that are levied County-wide, and County tax rates levied by M-NCPPC. For County special taxing district tax rates that are levied substantially County-wide, the direct rate includes a prorata portion of the tax rate that corresponds to the portion of the County's assessable base against which the rate is levied. Therefore, the total County direct rate presented above is not a mathematical sum of all the individual rates presented.

MONTGOMERY COUNTY, MARYLAND
REVENUE CAPACITY
REAL AND PERSONAL PROPERTY TAX RATES - COUNTY SPECIAL TAXING DISTRICTS
LAST TEN FISCAL YEARS

Table 9-b

Fiscal Year	Parking Lot Districts (1)				Urban Districts			Noise Abatement Districts	Development Districts		
	Silver Spring	Bethesda	Wheaton	Montgomery Hills	Silver Spring	Bethesda	Wheaton	Bradley	Cabin John	Kingsview Village	West Germantown
Real Property:											
2002 (2)	\$.28	\$.28	\$.24	\$.24	\$.030	\$.016	\$.02	\$.16	\$.18	\$.092	\$ -
2003	.28	.28	.24	.24	.030	.016	.02	.16	.18	.108	.224
2004	.28	.28	.24	.24	.030	.016	.02	.145	.18	.101	.213
2005	.28	.28	.24	.24	.030	.016	.02	.145	.175	.098	.192
2006	.28	.28	.24	.24	.024	.016	.03	.145	.185	.089	.187
2007	.28	.28	.24	.24	.024	.016	.03	.050	.001	.065	.161
2008	.28	.28	.24	.24	.024	.016	.03	.080	.080	.071	.156
2009	.28	.28	.24	.24	.024	.012	.03	.080	.080	.063	.144
2010	.28	.18	.24	.24	.024	.012	.03	.080	.080	.086	.137
2011	.317	.104	.240	.240	.024	.012	.030	.080	.080	.079	.163
Personal Property:											
2002	\$.70	\$.70	\$.60	\$.60	\$.075	\$.04	\$.05	\$.40	\$.45	\$ -	\$ -
2003	.70	.70	.60	.60	.075	.04	.05	.40	.45	-	-
2004	.70	.70	.60	.60	.075	.04	.05	.363	.438	-	-
2005	.70	.70	.60	.60	.075	.04	.05	.363	.438	-	-
2006	.70	.70	.60	.60	.060	.04	.075	.363	.463	-	-
2007	.70	.70	.60	.60	.060	.04	.075	.125	.125	-	-
2008	.70	.70	.60	.60	.060	.04	.075	.200	.200	-	-
2009	.70	.70	.60	.60	.060	.03	.075	.200	.200	-	-
2010	.70	.45	.60	.60	.060	.03	.075	.200	.200	-	-
2011	.792	.260	.600	.600	.060	.030	.075	.200	.200	-	-

NOTES:

- * Tax rates are per \$100 of assessed value.
- * Personal property tax rates are applied to 100 percent of the property assessment.
- * The County special taxing district rates above represent taxes that are levied against mutually exclusive specific geographic portions of the County's assessable base. Such rates are not included in the County direct rate on Table 9-a, as they are not reflective of what all County taxpayers would pay.

- (1) Parking Lot Districts also carry a tax rate of one-half the amount shown which applies to property zoned commercial but not used as such.
- (2) See Note (1) on Table 9-a.

MONTGOMERY COUNTY, MARYLAND
 REVENUE CAPACITY
 REAL AND PERSONAL PROPERTY TAX RATES - OVERLAPPING GOVERNMENTS - CITIES AND TOWNS
 LAST TEN FISCAL YEARS

Table 9-c

Fiscal Year	Cities			Towns			
	Gaithersburg	Rockville	Takoma Park	Barnesville	Brookeville	Chevy Chase	Garrett Park
Real Property:							
2002 (1)	\$.212	\$.322	\$.642	\$.08	\$.20	\$.04	\$.20
2003	.212	.322	.660	.08	.20	.037	.20
2004	.212	.322	.660	.078	.20	.035	.20
2005	.212	.322	.660	.072	.20	.033	.20
2006	.212	.322	.630	.065	.15	.029	.20
2007	.212	.312	.630	.060	.15	.026	.19
2008	.212	.302	.610	.054	.15	.023	.19
2009	.212	.292	.605	.054	.15	.021	.19
2010	.212	.292	.580	.049	.15	.010	.192
2011	.262	.292	.580	.0514	.15	.010	.192
Personal Property:							
2002	\$.53	\$.805	\$ 1.605	\$.20	\$.45	\$.10	\$.50
2003	.53	.805	1.605	.20	.45	.10	.50
2004	.53	.805	1.650	.20	.45	.10	.50
2005	.53	.805	1.650	.20	.45	.10	.50
2006	.53	.805	1.575	.20	.45	.10	1.000
2007	.53	.805	1.575	.20	.45	.10	1.000
2008	.53	.805	1.525	.20	.45	.10	1.000
2009	.53	.805	1.513	.20	.45	.10	1.000
2010	.53	.805	1.450	.20	.45	.10	1.000
2011	.53	.805	1.450	.20	.45	.10	1.000

NOTES:

* Tax rates are per \$100 of assessed value.

* Personal property tax rates are applied to 100 percent of the property assessment.

* Taxes collected by the County for other fiscal units, including overlapping governments, are remitted based on actual collections.

(1) See Note (1) on Table 9-a.

Glen Echo	Kensington	Laytonsville	Poolesville	Somerset	Washington Grove
\$.14	\$.20	\$.125	\$.240	\$.05	\$.235
.14	.193	.132	.24	.05	.235
.14	.187	.160	.24	.05	.217
.13	.170	.160	.23	.05	.217
.12	.155	.160	.221	.045	.202
.12	.147	.140	.200	.040	.202
.12	.139	.140	.180	.040	.202
.13	.130	.120	.160	.040	.181
.13	.122	.110	.150	.040	.181
.13	.136	.100	.1594	.080	.221
\$.80	\$.50	\$.31	\$.60	\$.22	\$.60
.80	.50	.33	.60	.22	.60
.80	.50	.35	.60	.22	.60
.80	.50	.35	.60	.22	.60
.80	.50	.35	.60	.22	.60
.80	.50	.35	.60	.22	.60
.80	.50	.33	.60	1.000	.60
.80	.50	.31	.60	1.000	.60
.80	.55	.30	.60	1.000	.60

MONTGOMERY COUNTY, MARYLAND
 REVENUE CAPACITY
 REAL AND PERSONAL PROPERTY TAX RATES - OVERLAPPING GOVERNMENTS - VILLAGES
 LAST TEN FISCAL YEARS

Table 9-d

Fiscal Year	Villages								
	Battery Park	Chevy Chase Section 3	Chevy Chase Section 5	Chevy Chase View	Chevy Chase Village	Drummond	Friendship Heights	Martin's Additions to Chevy Chase	North Chevy Chase
Real Property:									
2002 (1)	\$.05	\$.02	\$ -	\$.03	\$.10	\$.048	\$.08	\$.008	\$.052
2003	.05	.02	-	.03	.12	.048	.07	.008	.052
2004	.05	.02	-	.025	.14	.048	.06	.008	.052
2005	.05	.02	-	.025	.14	.048	.06	.008	.052
2006	.05	.02	-	.023	.13	.048	.05	.008	.052
2007	.05	.02	-	.023	.123	.048	.04	.008	.052
2008	.05	.02	-	.022	.111	.048	.04	.008	.052
2009	.05	.02	-	.022	.103	.048	.04	.008	.052
2010	.05	.02	-	.022	.096	.048	.04	.008	.052
2011	.05	.02	-	.022	.0898	.048	.04	.040	.052
Personal Property:									
2002	\$.125	\$.05	\$.00	\$.00	\$.10	\$.12	\$.08	\$.008	\$.13
2003	.125	.05	-	-	.50	.12	.07	.008	.13
2004	.125	.05	-	-	.50	.12	.06	.008	.13
2005	.125	.05	-	-	.60	.12	.06	.008	.13
2006	.125	.05	-	-	.60	.12	.05	.008	.13
2007	.125	.05	-	-	.66	.12	.04	.008	.13
2008	.125	.05	-	-	.66	.12	.04	.500	.13
2009	.125	.05	-	-	.66	.12	.04	.500	.13
2010	.125	.05	-	-	.66	.12	.04	.500	.13
2011	.125	.05	-	-	.66	.12	.04	.500	.13

NOTES:

- * Tax rates are per \$100 of assessed value.
- * Personal property tax rates are applied to 100 percent of the property assessment.
- * Taxes collected by the County for other fiscal units, including overlapping governments, are remitted based on actual collections.

(1) See Note (1) on Table 9-a.

MONTGOMERY COUNTY, MARYLAND
 TEN HIGHEST COMMERCIAL PROPERTY TAXPAYERS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Table 10

For the Fiscal Year Ended June 30, 2011				
	Assessable Base			Ratio: Taxpayer Base to Total Assessable Base
	Total	Real Property	Personal Property	
Potomac Electric Power Co.	\$ 686,620,820	\$ 8,067,700	\$ 678,553,120	0.40%
Verizon Maryland Inc	610,124,340	35,200,000	574,924,340	0.36%
Montgomery Mall LLC	340,730,300	340,048,200	682,100	0.20%
Washington Gas Light Co.	260,082,650	-	260,082,650	0.15%
Camalier, Anne D et al, Trustee	216,903,628	216,903,628	-	0.13%
Chevy Chase Land Co	214,070,700	214,070,700	-	0.12%
7501 Wisconsin Avenue LLC	212,000,000	212,000,000	-	0.12%
Federal Realty Investment Trust	201,681,952	199,101,232	2,580,720	0.12%
Democracy Associates	171,000,000	171,000,000	-	0.10%
Bethesda Arc LLC	160,293,790	159,999,700	294,090	0.09%
Total	\$ 3,073,508,180	\$ 1,556,391,160	\$ 1,517,117,020	1.79%
Total Assessable Base	\$ 171,646,984,481			100.00%

For the Fiscal Year Ended June 30, 2002				
	Assessable Base			Ratio: Taxpayer Base to Total Assessable Base
	Total	Real Property	Personal Property	
Potomac Electric Power Co.	\$ 851,052,270	\$ 8,911,000	\$ 842,141,270	1.04%
Verizon/Bell Atlantic	674,847,570	27,034,990	647,812,580	0.83%
Montgomery Mall	232,522,680	232,217,400	305,280	0.28%
Washington Gas Light Co.	185,723,370	-	185,723,370	0.23%
Bryant F. Foulger, Trustee	146,146,266	146,146,266	-	0.18%
Camalier, Anne D et al, Trustee	130,482,114	130,482,114	-	0.16%
Lakeforest Associates	127,095,532	127,095,532	-	0.16%
Albert & R Abramson, et al	126,909,383	126,909,383	-	0.16%
Marbeth Partnership	123,962,492	123,962,492	-	0.15%
Democracy Associates	123,961,566	123,961,566	-	0.15%
Total	\$ 2,722,703,243	\$ 1,046,720,743	\$ 1,675,982,500	3.33%
Total Assessable Base	\$ 81,776,292,140			100.00%

Source: State of Maryland Department of Assessments and Taxation

MONTGOMERY COUNTY, MARYLAND
REVENUE CAPACITY
PROPERTY TAX LEVIES AND COLLECTIONS *
LAST TEN FISCAL YEARS
Table 11

Fiscal Year	Tax Levy			Collected within the Fiscal Year of the Levy		Collections in Subsequent Years (2)	Total Collections to Date	
	Total Original Levy for Fiscal Year	Adjustments in Subsequent Years (1)	Total Adjusted Levy	Amount (2)	Percentage of Original Levy		Amount	Percentage of Adjusted Levy
2002	\$ 821,038,153	\$ (872,562)	\$ 820,165,591	\$ 805,329,587	98.09 %	\$ (2,753,334)	\$ 802,576,253	97.86 %
2003	867,011,819	(1,903,154)	865,108,665	861,862,819	99.41	(3,859,779)	858,003,040	99.18
2004	927,789,542	(1,511,975)	926,277,567	924,992,688	99.70	1,101,231	926,093,919	99.98
2005	1,006,556,130	(493,432)	1,006,062,698	1,005,935,155	99.94	(2,918,960)	1,003,016,195	99.70
2006	1,032,231,333	(2,106,535)	1,030,124,798	1,031,967,800	99.97	(3,793,842)	1,028,173,958	99.81
2007	1,087,613,905	(1,673,607)	1,085,940,298	1,081,566,118	99.44	(879,785)	1,080,686,333	99.52
2008	1,137,590,824	(3,484,933)	1,134,105,891	1,132,548,519	99.56	(2,592,234)	1,129,956,285	99.63
2009	1,282,437,423	2,268,263	1,284,705,686	1,278,337,019	99.68	2,500,329	1,280,837,348	99.70
2010	1,344,626,102	(3,161,779)	1,341,464,323	1,343,140,289	99.89	(10,149,147)	1,332,991,142	99.37
2011	1,350,416,973	-	1,350,416,973	1,349,698,631	99.95	-	1,349,698,631	99.95

NOTES:

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

- (1) Adjustment data was available and is reported in this schedule beginning with adjustments processed in FY05.
(2) Amounts represent collections received, including overpayments, net of refunds.
See Table 12 Note (2) for treatment of such overpayments.

MONTGOMERY COUNTY, MARYLAND
REVENUE CAPACITY
SCHEDULE OF FISCAL YEAR PROPERTY TAX LEVY, PROPERTY TAX REVENUES,
AND ADDITIONAL ITEMS RELATED TO THE PROPERTY TAX BILLING
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Table 12

	Fiscal Year Property Tax Levy	Collections of Current Levy Year Assessment (1)	Collection of Prior Levy Year Assessment (1)	Adjustments and Accruals	Total Revenues (2)
General Fund (3)	\$ 1,104,184,153	\$ 1,104,179,366	\$ (10,025,321)	\$ (31,092,378)	\$ 1,063,061,667
Special Revenue Funds (3):					
Recreation	24,730,076	24,692,145	(157,582)	3,175,379	27,709,942
Bethesda Urban District	479,380	470,331	(994)	13,601	482,938
Silver Spring Urban District	624,412	598,913	14,374	9,231	622,518
Wheaton Urban District	154,349	153,796	(8,209)	2,489	148,076
Mass Transit	58,220,069	58,006,152	(383,691)	7,423,907	65,046,368
Bradley Noise Abatement District	31,029	31,029	(222)	2,114	32,921
Cabin John Noise Abatement District	8,302	8,302	-	723	9,025
Fire Tax District	152,675,622	152,530,693	(1,165,785)	19,439,418	170,804,326
Total Special Revenue Funds	236,923,239	236,491,361	(1,702,109)	30,066,862	264,856,114
Enterprise Funds:					
Silver Spring Parking Lot District	6,496,987	6,242,331	156,128	(424,960)	5,973,499
Bethesda Parking Lot District	2,297,686	2,270,122	7,337	458,583	2,736,042
Wheaton Parking Lot District	434,937	435,938	(169)	(7,580)	428,189
Montgomery Hills Parking Lot District	79,971	79,513	(3,612)	(1,590)	74,311
Total Enterprise Funds	9,309,581	9,027,904	159,684	24,453	9,212,041
Total Property Tax - Montgomery County	1,350,416,973	1,349,698,631	(11,567,746)	(1,001,063)	1,337,129,822
Tax Bill Items Other than Montgomery County					
Property Taxes:					
M-NCPPC Joint Venture Property Taxes:					
M-NCPPC Administration	20,516,403	20,483,287	(147,084)	2,563,324	22,899,527 *
M-NCPPC Park	61,495,237	61,449,539	(413,740)	7,680,944	68,716,743 *
M-NCPPC Land Acquisition	1,591,514	1,590,053	(10,421)	194,837	1,774,469 *
Agency Relationship Property Taxes:					
State of Maryland	188,764,480	188,659,569	(1,668,917)	(594,309)	186,396,343 *
Municipalities	79,373,969	79,198,428	(1,171,891)	(145,928)	77,880,609 *
Development Districts	1,124,060	1,124,039	(1,764)	4,842	1,127,117 *
Charges for Services:					
Refuse Disposal - Solid Waste Activities Fund	65,066,034	64,070,383	(60,025)	(39,329)	63,971,029 *
Refuse Collection - Solid Waste Activities Fund	6,731,873	6,727,946	1,685	2,014	6,731,645 *
Leaf Vacuuming	6,531,468	6,527,265	1,732	2,228	6,531,225 *
Water Quality Protection Charges	11,802,830	11,767,631	24,330	232	11,792,193 *
Municipality Refuse Charges	1,001,642	1,000,456	716	141	1,001,313 *
Development District Special Assessments	205,468	205,468	-	-	205,468 *
WSSC FFBC	29,070,135	29,041,615	32,367	4,820	29,078,802 *
Bay Restoration Fund	459,600	457,786	243	204	458,233 *
Total Other Items	473,734,713	472,303,465	(3,412,769)	9,674,020	478,564,716
Grand Total	\$ 1,824,151,686	\$ 1,822,002,096	\$ (14,980,515)	\$ 8,672,957	\$ 1,815,694,538

NOTES:

* Amounts represent collections, rather than revenues.

(1) Amounts represent collections received net of refunds.

(2) Total Revenues represent the sum of Collections, during the current year, of Current and Prior Year Levy Assessments, (i.e., cash basis) and related Adjustments and Accruals to convert such data to revenues on the modified or full accrual basis of accounting.

(3) In the basic financial statements and supplementary schedules, governmental fund/activities property tax collections and revenues include any related penalties and interest; this schedule includes only the property tax itself.

MONTGOMERY COUNTY, MARYLAND
 REVENUE CAPACITY
 SCHEDULE OF PROPERTY TAXES RECEIVABLE BY FUND TYPE
 JUNE 30, 2011
Table 13

Year	General	Special Revenue	Enterprise	Other Fiduciary	Total
2002 and prior	\$ 609,511	\$ 149,080	\$ 21,980	\$ 285,541	\$ 1,066,112
2003	688,816	156,996	22,681	200,190	1,068,683
2004	847,419	205,914	26,273	264,029	1,343,635
2005	557,081	174,751	16,513	279,902	1,028,247
2006	465,811	143,501	15,580	159,577	784,469
2007	424,688	151,513	15,626	169,619	761,446
2008	804,564	288,583	36,233	238,056	1,367,436
2009	1,421,169	398,897	50,766	411,059	2,281,891
2010	3,720,589	998,103	54,070	810,696	5,583,458
2011	<u>5,719,733</u>	<u>1,422,431</u>	<u>354,685</u>	<u>1,431,818</u>	<u>8,928,667</u>
Total Property Taxes Receivable	<u>\$ 15,259,381</u>	<u>\$ 4,089,769</u>	<u>\$ 614,407</u>	<u>\$ 4,250,487</u>	<u>\$ 24,214,044</u>



MONTGOMERY COUNTY, MARYLAND
 REVENUE CAPACITY
 INCOME TAX RATES
 LAST TEN TAX YEARS

Table 14

Tax Year	State Income Tax Rate				Montgomery County Income Tax Direct Rate
	1st \$1,000 of Net Taxable Income	2nd \$1,000 of Net Taxable Income	3rd \$1,000 of Net Taxable Income	In excess of \$3,000 Net Taxable Income	
2000	2	3	4	4.85	2.90
2001	2	3	4	4.80	2.95
2002	2	3	4	4.75	2.95
2003	2	3	4	4.75	2.95
2004	2	3	4	4.75	3.20
2005	2	3	4	4.75	3.20
2006	2	3	4	4.75	3.20
2007	2	3	4	4.75	3.20
2008	2	3	4	4.75-6.25	3.20
2009	2	2	4	4.75-6.25	3.20

NOTE:

- * Rates are based on tax year which coincides with calendar year.
- * Beginning in tax year 1999, the amount of taxes paid by Montgomery County residents was based on a tax rate applied to the Maryland taxable income.
- * Beginning with tax year 2008, the State's income tax rates for net taxable income in excess of \$3,000 were 4.75%, 5.00%, 5.25%, 5.50% and 6.25% depending on the filing status and net taxable income.

Source: Revenue Administration Division, State Comptroller's Office.

MONTGOMERY COUNTY, MARYLAND
REVENUE CAPACITY
INCOME TAX FILERS SUMMARY INFORMATION
LAST TEN TAX YEARS

Table 15

Tax Year	Number of Taxable Returns	Maryland Adjusted Gross Income	Net Taxable Income	Net State Income Tax	Local Income Tax	Total Tax Liability	Montgomery County Income Tax Direct Rate
2000	362,992	29,964,678,276	24,646,416,218	1,129,111,759	710,212,841	1,839,324,600	2.90
2001	361,096	28,656,151,308	22,947,566,549	1,036,317,921	665,601,650	1,701,919,571	2.92
2002	359,268	28,257,501,173	22,249,338,226	987,286,050	651,225,903	1,638,511,953	2.95
2003	357,522	28,992,891,462	22,917,536,979	1,013,579,288	671,079,128	1,684,658,416	2.95
2004	361,268	31,160,185,053	24,901,353,842	1,102,583,780	791,114,843	1,893,698,623	3.20
2005	380,241	39,581,589,250	32,241,963,585	1,384,669,182	1,025,536,849	2,410,206,031	3.20
2006	383,214	41,836,264,633	34,089,151,444	1,470,625,709	1,084,440,791	2,555,066,500	3.20
2007	387,875	45,044,465,276	36,947,166,594	1,610,260,135	1,175,936,199	2,786,196,334	3.20
2008	379,739	41,070,791,364	32,876,469,466	1,511,917,178	1,046,272,919	2,558,190,097	3.20
2009	376,323	39,060,773,506	31,075,877,228	1,410,063,716	987,098,452	2,397,162,168	3.20

NOTES:

- * See Table 16 for detailed breakout of adjusted gross income level.
- * Rates are based on tax year which coincides with calendar year.
- * Beginning in tax year 1999, the amount of taxes paid by Montgomery County residents was based on a tax rate applied to the Maryland taxable income.
- * Tax Year 2009 is the latest tax year for which data are available.

Source: Revenue Administration Division, State Comptroller's Office.

MONTGOMERY COUNTY, MARYLAND
 REVENUE CAPACITY
 INCOME TAX FILERS, NET TAXABLE INCOME, AND LIABILITY BY ADJUSTED GROSS INCOME LEVEL
 LAST TEN TAX YEARS
 Table 16

	2009				2008			
	Number of Taxable Returns	Percentage of Total	Net Taxable Income	Percentage of Total	Number of Taxable Returns	Percentage of Total	Net Taxable Income	Percentage of Total
Adjusted Gross Income Level								
\$200,000 and higher	37,938	10.1 %	\$15,099,696,016	48.9 %	38,578	10.2 %	\$16,973,535,490	51.7 %
\$100,000 - 199,999	75,337	20.0 %	8,205,421,074	26.6 %	74,717	19.7 %	8,091,343,219	24.6 %
\$75,000 - 99,999	30,539	8.1 %	1,991,569,519	6.4 %	30,776	8.1 %	1,986,294,082	6.0 %
\$50,000 - 74,999	67,318	17.9 %	2,997,962,262	9.6 %	68,045	17.9 %	2,989,265,979	9.1 %
\$25,000 - 49,999	91,012	24.2 %	2,133,139,837	6.9 %	92,617	24.5 %	2,175,555,800	6.6 %
\$10,000 - 24,999	63,453	16.8 %	609,402,845	2.0 %	62,729	16.4 %	613,532,524	1.9 %
Under \$10,000	10,726	2.9 %	38,685,675	0.1 %	12,277	3.2 %	46,942,372	0.1 %
Total	376,323	100.0 %	\$31,075,877,228	100.0 %	379,739	100.0 %	\$32,876,469,466	100.0 %
	2009				2006			
	Number of Taxable Returns	Percentage of Total	Net Taxable Income	Percentage of Total	Number of Taxable Returns	Percentage of Total	Net Taxable Income	Percentage of Total
Adjusted Gross Income Level								
\$200,000 and higher	39,973	10.6 %	\$20,721,888,649	66.7 %	35,634	9.3 %	\$18,364,689,191	53.8 %
\$100,000 - 199,999	73,690	19.6 %	8,058,872,420	25.9 %	70,202	18.3 %	7,643,868,101	22.4 %
\$75,000 - 99,999	30,713	8.2 %	2,030,595,581	6.5 %	30,178	7.9 %	1,998,995,282	5.9 %
\$50,000 - 74,999	67,534	17.9 %	3,057,948,389	9.8 %	66,285	17.3 %	2,995,838,794	8.8 %
\$25,000 - 49,999	93,694	24.9 %	2,298,139,649	7.4 %	95,337	24.9 %	2,306,395,629	6.8 %
\$10,000 - 24,999	67,786	18.0 %	719,513,016	2.3 %	70,328	18.4 %	715,858,507	2.1 %
Under \$10,000	14,485	3.8 %	60,208,890	0.2 %	15,250	4.0 %	63,505,940	0.2 %
Total	387,875	103.0 %	\$36,947,166,594	118.8 %	383,214	100.0 %	\$34,089,151,444	100.0 %
	2005				2004			
	Number of Taxable Returns	Percentage of Total	Net Taxable Income	Percentage of Total	Number of Taxable Returns	Percentage of Total	Net Taxable Income	Percentage of Total
Adjusted Gross Income Level								
\$200,000 and higher	32,289	8.3 %	\$16,822,880,955	45.4 %	24,529	6.8 %	\$10,214,344,217	41.0 %
\$100,000 - 199,999	67,171	17.3 %	7,344,360,047	19.9 %	61,333	17.0 %	6,729,437,859	27.0 %
\$75,000 - 99,999	29,705	7.7 %	1,973,884,323	5.3 %	37,159	10.3 %	2,416,623,481	9.7 %
\$50,000 - 74,999	65,722	16.9 %	2,990,204,062	8.1 %	55,487	15.4 %	2,455,348,478	9.9 %
\$25,000 - 49,999	96,118	24.8 %	2,312,771,299	6.3 %	95,230	26.4 %	2,300,676,859	9.2 %
\$10,000 - 24,999	72,054	18.6 %	727,599,564	2.0 %	70,752	19.6 %	715,905,106	2.9 %
Under \$10,000	17,182	4.4 %	70,263,335	0.2 %	16,778	4.6 %	69,017,842	0.3 %
Total	380,241	98.0 %	\$32,241,963,585	87.2 %	361,268	100.0 %	\$24,901,353,842	100.0 %
	2003				2002			
	Number of Taxable Returns	Percentage of Total	Net Taxable Income	Percentage of Total	Number of Taxable Returns	Percentage of Total	Net Taxable Income	Percentage of Total
Adjusted Gross Income Level								
\$200,000 and higher	58,468	15.5 %	\$29,995,137,822	75.0 %	56,480	15.4 %	\$28,898,011,465	74.4 %
\$100,000 - 199,999	116,215	31.5 %	13,069,898,519	33.1 %	113,136	30.6 %	12,805,507,423	33.0 %
\$75,000 - 99,999	47,460	13.0 %	3,318,636,145	8.4 %	45,188	12.3 %	3,195,449,005	8.3 %
\$50,000 - 74,999	107,133	29.2 %	4,401,043,461	11.3 %	106,223	29.0 %	4,345,528,595	11.3 %
\$25,000 - 49,999	155,672	42.3 %	2,612,213,853	6.7 %	155,542	42.3 %	2,608,228,460	6.7 %
\$10,000 - 24,999	73,618	20.1 %	1,164,848,064	3.0 %	73,432	20.1 %	1,163,958,001	3.0 %
Under \$10,000	13,938	3.8 %	293,564,519	0.7 %	13,934	3.8 %	293,167,447	0.7 %
Total	377,504	100.0 %	\$39,865,138,283	100.0 %	377,539	100.0 %	\$38,974,482,941	100.0 %

MONTGOMERY COUNTY, MARYLAND
 REVENUE CAPACITY
 INCOME TAX FILERS, NET TAXABLE INCOME, AND LIABILITY BY ADJUSTED GROSS INCOME LEVEL
 LAST TEN TAX YEARS
Table 16

	2002					2003					2004									
	Number of Taxable Returns	Percentage of Total	Net Taxable Income	Percentage of Total	Local Tax Liability	Percentage of Total	Number of Taxable Returns	Percentage of Total	Net Taxable Income	Percentage of Total	Local Tax Liability	Percentage of Total	Number of Taxable Returns	Percentage of Total	Net Taxable Income	Percentage of Total	Local Tax Liability	Percentage of Total		
Adjusted Gross Income Level																				
\$200,000 and higher	21,620	5.7 %	\$ 8,524,970,852	26.4 %	\$ 251,486,662	24.5 %	20,419	5.7 %	\$ 7,887,781,460	35.5 %	\$ 232,563,263	35.7 %	21,620	5.8 %	\$ 8,311,388,988	36.1 %	\$ 242,692,506	36.1 %	20,630	5.8 %
\$100,000 - 199,999	58,288	15.3	6,372,559,207	19.8	187,994,449	18.3	57,190	15.9	6,229,296,601	28.0	183,563,929	28.2	56,891	15.9	6,260,401,379	27.2	182,802,250	27.2	56,891	15.9
\$75,000 - 99,999	37,193	9.8	2,418,752,401	7.5	71,356,625	7.0	36,937	10.3	2,398,326,122	10.8	70,750,382	10.9	36,704	10.3	2,430,652,307	10.6	70,974,728	10.6	36,704	10.3
\$50,000 - 74,999	55,699	14.6	2,474,338,793	7.7	73,000,914	7.1	56,464	15.7	2,523,919,220	11.3	74,453,063	11.4	55,657	15.8	2,597,014,496	11.3	75,832,458	11.3	55,657	15.8
\$25,000 - 49,999	96,019	25.3	2,334,019,236	7.2	67,753,134	6.6	98,038	27.3	2,398,287,771	10.8	69,728,546	10.7	98,320	27.5	2,491,015,571	10.9	72,095,922	10.7	98,320	27.5
\$10,000 - 24,999	71,880	18.9	724,230,132	2.2	17,860,602	1.7	73,098	20.3	740,420,038	3.3	18,425,403	2.8	73,465	20.5	777,801,765	3.4	19,264,377	2.9	73,465	20.5
Under \$10,000	16,823	4.4	68,666,358	0.2	1,626,742	0.2	17,122	4.8	71,307,014	0.3	1,741,317	0.3	18,429	5.2	79,292,043	0.3	1,939,409	0.3	18,429	5.2
Total	357,522	94.0 %	\$ 22,917,536,979	71.1 %	\$ 671,079,128	65.4 %	359,268	100.0 %	\$ 22,249,338,226	100.0 %	\$ 651,225,903	100.0 %	361,096	101.0 %	\$ 22,947,566,549	100.1 %	\$ 665,601,650	99.1 %	361,096	101.0 %

	2005					2006					2007									
	Number of Taxable Returns	Percentage of Total	Net Taxable Income	Percentage of Total	Local Tax Liability	Percentage of Total	Number of Taxable Returns	Percentage of Total	Net Taxable Income	Percentage of Total	Local Tax Liability	Percentage of Total	Number of Taxable Returns	Percentage of Total	Net Taxable Income	Percentage of Total	Local Tax Liability	Percentage of Total		
Adjusted Gross Income Level																				
\$200,000 and higher	20,630	5.8 %	\$ 8,311,388,988	36.3 %	\$ 242,692,506	36.1 %	21,625	6.0 %	\$ 9,976,062,609	40.6 %	\$ 289,305,720	40.8 %	20,630	5.8 %	\$ 8,311,388,988	36.1 %	\$ 242,692,506	36.1 %	20,630	5.8 %
\$100,000 - 199,999	56,891	15.9	6,260,401,379	27.3	182,802,250	27.2	55,563	15.3	6,214,562,476	25.2	180,221,931	25.4	56,891	15.9	6,260,401,379	27.2	182,802,250	27.2	56,891	15.9
\$75,000 - 99,999	36,704	10.3	2,430,652,307	10.6	70,974,728	10.6	35,841	9.9	2,416,862,333	9.8	70,088,730	9.9	36,704	10.3	2,430,652,307	10.6	70,974,728	10.6	36,704	10.3
\$50,000 - 74,999	56,657	15.8	2,597,014,496	11.3	75,832,458	11.3	55,063	15.2	2,571,890,354	10.4	74,584,328	10.5	56,657	15.8	2,597,014,496	11.3	75,832,458	11.3	56,657	15.8
\$25,000 - 49,999	98,320	27.5	2,491,015,571	10.9	72,095,922	10.7	96,861	26.6	2,525,104,738	10.2	72,790,832	10.2	98,320	27.5	2,491,015,571	10.9	72,095,922	10.7	98,320	27.5
\$10,000 - 24,999	73,465	20.5	777,801,765	3.4	19,264,377	2.9	76,293	21.0	845,836,485	3.4	20,835,577	2.9	73,465	20.5	777,801,765	3.4	19,264,377	2.9	73,465	20.5
Under \$10,000	18,429	5.2	79,292,043	0.3	1,939,409	0.3	21,746	6.0	96,097,223	0.4	2,385,723	0.3	18,429	5.2	79,292,043	0.3	1,939,409	0.3	18,429	5.2
Total	361,096	101.0 %	\$ 22,947,566,549	100.1 %	\$ 665,601,650	99.1 %	362,992	100.0 %	\$ 24,646,416,218	100.0 %	\$ 710,212,841	100.0 %	361,096	101.0 %	\$ 22,947,566,549	100.1 %	\$ 665,601,650	99.1 %	361,096	101.0 %

* Information in this table presents data by adjusted gross income level to support summary level information in Table 15.
 * Information relating to the ten highest tax payers is not available from the State of Maryland; therefore, as an alternative, data is presented above by adjusted gross income level.
 * Rates are based on tax year which coincides with calendar year.
 * See Tables 14 and 15 for direct tax rate information.
 * Tax Year 2009 is the latest tax year for which data are available.

Source: Revenue Administration Division, State Comptroller's Office and Montgomery County Department of Finance.

MONTGOMERY COUNTY, MARYLAND
DEBT CAPACITY
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
Table 17

Fiscal Year	Governmental Activities								
	General Obligation Bonds	Variable Rate Demand Obligations	Taxable BABs General Obligations	Bond Anticipation Notes	Notes Payable	Lease Revenue Bonds	State MICRF Loan	Certificates of Participation	Capital Leases
2002	\$ 1,241,920,821	\$ -	\$ -	\$ 125,000,000	\$ -	\$ 37,880,000	\$ 1,408,951	\$ 43,530,000	\$ 19,940,589
2003	1,288,100,672	-	-	125,000,000	1,088,738	37,880,000	1,341,206	31,570,000	31,201,945
2004	1,329,669,923	-	-	150,000,000	7,075,167	37,880,000	1,270,924	19,215,000	69,173,538
2005	1,415,151,542	-	-	-	11,575,144	41,275,000	1,198,385	9,780,000	83,969,583
2006	1,393,883,160	100,000,000	-	100,000,000	13,980,419	39,790,000	-	-	87,086,843
2007	1,512,675,607	100,000,000	-	150,000,000	13,975,293	38,255,000	-	-	81,316,156
2008	1,366,758,054	100,000,000	-	300,000,000	9,920,647	36,670,000	-	33,580,000	74,472,783
2009	1,496,561,371	100,000,000	-	300,000,000	15,764,265	35,025,000	-	30,475,000	67,929,435
2010	1,437,839,285	100,000,000	232,000,000	425,000,000	13,897,942	33,320,000	-	50,255,000	81,564,283
2011	1,517,280,000	100,000,000	338,320,000	500,000,000	15,023,170	31,550,000	-	43,935,000	71,156,741

NOTES:

(1) See Table 23 for personal income and population data, used in calculating these ratios.

Revenue Bonds	Taxable Limited Obligation Certificates	Business-type Activities				Total Primary Government	Ratios	
		General Obligation Bonds	Revenue Bonds	Notes Payable	Capital Leases		Debt to Personal Income (1)	Outstanding Debt per Capita (1)
\$ -	\$ -	\$ 632,233	\$ 86,835,000	\$ 800,000	\$ -	\$ 1,557,947,594	3.31 %	\$ 1,719
-	-	192,382	78,680,000	800,000	-	1,595,854,943	3.27	1,744
-	-	108,131	70,915,000	800,000	-	1,686,107,683	3.22	1,831
-	-	56,512	62,655,000	-	-	1,625,661,166	2.90	1,750
-	-	4,894	70,620,000	-	-	1,805,365,316	2.99	1,931
-	-	2,447	61,800,000	926,268	10,033,172	1,968,983,943	3.13	2,091
-	-	-	54,685,000	724,795	-	1,976,811,279	3.07	2,073
14,463,000	-	-	79,567,000	467,876	-	2,140,252,947	3.24	2,203
13,923,324	30,400,000	-	73,101,676	252,610	-	2,491,554,120	3.70	2,564
42,803,956	29,470,000	-	71,566,044	81,782	-	2,761,186,693	3.99	2,819

MONTGOMERY COUNTY, MARYLAND
DEBT CAPACITY
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
Table 18

Fiscal Year	General Bonded Debt Outstanding (1)			Total	Percentage of Estimated Actual Taxable Value of Property (3)	Per Capita (4)
	General Obligation Bonds (2)	Variable Rate Demand Obligations(2)	Taxable BABs General Obligations (2)			
2002	\$ 1,242,553,054	\$ -	\$ -	\$ 1,242,553,054	1.41 %	\$ 1,371
2003	1,288,293,054	-	-	1,288,293,054	1.32	1,408
2004	1,329,778,054	-	-	1,329,778,054	1.30	1,444
2005	1,415,208,054	-	-	1,415,208,054	1.30	1,524
2006	1,393,888,054	100,000,000	-	1,493,888,054	1.22	1,597
2007	1,512,675,607	100,000,000	-	1,612,675,607	1.19	1,713
2008	1,366,758,054	100,000,000	-	1,466,758,054	0.98	1,538
2009	1,496,561,371	100,000,000	-	1,596,561,371	0.95	1,643
2010	1,437,839,285	100,000,000	232,000,000	1,769,839,285	0.99	1,821
2011	1,517,280,000	100,000,000	338,320,000	1,955,600,000	1.01	1,996

NOTES:

- (1) General Bonded Debt includes all general obligation debt, variable rate demand obligation, regardless of purpose or repayment source, and other bonded debt financed with general government resources. Governmental lease revenue bonds and business-type revenue bonds are excluded because they are repayable from specific resources other than general governmental resources. Other debt is excluded because it is not in the form of bonds.
- (2) General obligation bonds, variable rate demand obligations and build america bonds are comprised of both governmental and business-type activities from Table 17.
- (3) See Table 8 for estimated actual value of taxable property data.
- (4) See Table 23 for population data.

MONTGOMERY COUNTY, MARYLAND
DEBT CAPACITY
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT (1)
AS OF JUNE 30, 2011

Table 19

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Overlapping Debt:			
Towns, Cities, and Villages: (2, 3)			
Garrett Park - bonds	\$ 519,200	100.00 %	\$ 519,200
Poolesville - bonds	1,708,970	100.00	1,708,970
Rockville:			
Bonds	50,918,770	100.00	50,918,770
Loan payable	90,530	100.00	90,530
Somerset - bonds	1,800,000	100.00	1,800,000
Takoma Park:			
Bonds	6,147,438	100.00	6,147,438
Certificates or notes	150,000	100.00	150,000
Capital leases	46,507	100.00	46,507
Component Units (2):			
MCPS - capital leases	31,405,867	100.00	31,405,867
MCC - capital leases	46,232,121	100.00	46,232,121
Joint Venture - M-NCPPC (4):			
Park acquisition and development bonds	92,635,197	28.83	26,710,000
Advance land acquisition bonds	2,145,000	100.00	2,145,000
Notes payable	680,001	45.81	311,494
Loan payable	56,800	100.00	56,800
Development Districts (2):			
Kingsview Village Center - bonds	1,905,000	100.00	1,905,000
West Germantown - bonds	14,545,000	100.00	14,545,000
Total Overlapping Debt			184,692,697
Montgomery County direct debt (5)			<u>2,689,513,587</u>
Total Direct and Overlapping Debt			<u><u>\$ 2,874,206,284</u></u>

NOTES:

- (1) Direct debt relating to the governmental activities of the County includes general obligation bonds, variable rate demand obligations, bond anticipation notes, notes payable, lease revenue bonds, and capital leases. Overlapping debt is the debt of other governmental entities in the County that is payable in whole or in part by taxpayers of the County. It includes general obligation bonds, revenue bonds, mortgages payable, notes payable, commercial paper, bond anticipation notes, certificates of participation, capital leases, and bank loans.
- (2) Entities are wholly within Montgomery County.
- (3) Unaudited information provided by entities.
- (4) Overlapping debt percentage is based on the debt relating to the County.
- (5) Source: total of governmental activities debt on Table 17.

MONTGOMERY COUNTY, MARYLAND
DEBT CAPACITY
COMPUTATION OF LEGAL DEBT MARGIN
LAST TEN FISCAL YEARS
Table 20

	2002	2003	2004	2005
Assessed Value				
Real property (1, 3)	\$ 77,574,947,550	\$ 82,407,337,831	\$ 89,263,005,267	\$ 98,281,724,723
Personal property (2)	4,201,344,590	4,227,854,400	3,963,801,610	3,902,612,110
Total Assessed Value	<u>\$ 81,776,292,140</u>	<u>\$ 86,635,192,231</u>	<u>\$ 93,226,806,877</u>	<u>\$ 102,184,336,833</u>
Legal Debt Margin				
Debt Limit - Percentage of Assessable Base:				
For real property at 6% (15% for 2001 and prior) (2)	\$ 4,654,496,853	\$ 4,944,440,270	\$ 5,355,780,316	\$ 5,896,903,483
For personal property at 15%	<u>630,201,689</u>	<u>634,178,160</u>	<u>594,570,242</u>	<u>585,391,817</u>
Legal Limitation for the Borrowing of Funds and the Issuance of Bonds	<u>5,284,698,542</u>	<u>5,578,618,430</u>	<u>5,950,350,558</u>	<u>6,482,295,300</u>
Debt Applicable to Limit:				
General obligation bonds	1,242,553,054	1,288,293,054	1,329,778,054	1,415,208,054
Variable Rate Demand Obligation	-	-	-	-
Taxable BABs General Obligation	-	-	-	-
Bond anticipation notes	125,000,000	125,000,000	150,000,000	-
Long-term notes payable	<u>1,408,951</u>	<u>1,341,206</u>	<u>1,270,924</u>	<u>1,198,385</u>
Total Debt Applicable to Limit	<u>1,368,962,005</u>	<u>1,414,634,260</u>	<u>1,481,048,978</u>	<u>1,416,406,439</u>
Legal Debt Margin	<u>\$ 3,915,736,537</u>	<u>\$ 4,163,984,170</u>	<u>\$ 4,469,301,580</u>	<u>\$ 5,065,888,861</u>
Legal Debt Margin as a Percentage of Debt Limit	74%	75%	75%	78%

NOTES:

- (1) See (1) on Table 8.
- (2) See (3) on Table 8.
- (3) As a Charter County, the legal debt limit is provided by Article 25A, Section 5(P(i)), of the Annotated Code of Maryland. Prior to June 1, 2001, the legal debt limit was 15 percent of the assessable base (real and personal property) of the County. During that time, the assessable base for real property was 40 percent of the full assessed value. Effective June 1, 2001, real property in the State of Maryland began being assessed at 100 percent of full assessed value instead of the previous 40 percent assessment method. Also effective June 1, 2001, the section of the Code referred to above was amended in conjunction with the real property assessment change. Under the amendment, the legal debt margin is a total of 6 percent of the assessable base (presented at 100 percent) of real property of the County and 15 percent of the County's assessable base of personal property and operating real property.

2006	2007	2008	2009	2010	2011
\$ 110,529,249,116	\$ 125,710,776,118	\$ 142,306,435,593	\$ 158,133,491,472	\$ 167,096,843,537	\$ 167,790,792,529
3,831,629,230	3,948,949,550	3,970,547,370	3,920,171,020	4,123,996,612	3,856,191,952
<u>\$ 114,360,878,346</u>	<u>\$ 129,659,725,668</u>	<u>\$ 146,276,982,963</u>	<u>\$ 162,053,662,492</u>	<u>171,220,840,149</u>	<u>171,646,984,481</u>
\$ 6,631,754,947	\$ 7,542,646,567	\$ 8,538,386,136	\$ 9,488,009,488	\$ 10,025,810,612	\$ 10,067,447,552
574,744,385	592,342,433	595,582,106	588,025,653	618,599,492	578,428,793
<u>7,206,499,332</u>	<u>8,134,989,000</u>	<u>9,133,968,242</u>	<u>10,076,035,141</u>	<u>10,644,410,104</u>	<u>10,645,876,345</u>
1,393,888,054	1,512,675,607	1,366,758,054	1,496,561,371	1,437,839,285	1,517,280,000
100,000,000	100,000,000	100,000,000	100,000,000	100,000,000	100,000,000
-	-	-	-	232,000,000	338,320,000
100,000,000	150,000,000	300,000,000	300,000,000	425,000,000	500,000,000
-	-	-	-	-	-
<u>1,593,888,054</u>	<u>1,762,675,607</u>	<u>1,766,758,054</u>	<u>1,896,561,371</u>	<u>2,194,839,285</u>	<u>2,455,600,000</u>
\$ 5,612,611,278	\$ 6,372,313,393	\$ 7,367,210,188	\$ 8,179,473,770	8,449,570,819	8,190,276,345
78%	78%	81%	81%	79%	77%

MONTGOMERY COUNTY, MARYLAND
DEBT CAPACITY
PLEGGED-REVENUE COVERAGE (1)
LAST TEN FISCAL YEARS

Table 21

Fiscal Year	Gross Revenues (2)	Less: Operating Expenses (3)	Net Available Revenue for Debt Service	Debt Service (4)			Coverage %
				Principal	Interest	Total	
Bethesda Parking Lot District:							
2002	\$ 16,445,984	\$ 4,436,394	\$ 12,009,590	\$ 1,785,000	\$ 967,908	\$ 2,752,908	436.25 %
2003	16,149,547	4,929,120	11,220,427	3,135,000	1,646,881	4,781,881	234.64
2004	17,228,514	5,160,881	12,067,633	3,190,000	1,509,278	4,699,278	256.80
2005	17,317,168	5,447,448	11,869,720	3,315,000	1,386,603	4,701,603	252.46
2006	18,167,711	5,959,821	12,207,890	3,430,000	1,567,391	4,997,391	244.29
2007	20,055,735	6,587,481	13,468,254	3,550,000	1,848,185	5,398,185	249.50
2008	20,991,790	6,935,238	14,056,552	3,175,000	1,709,435	4,884,435	287.78
2009	21,538,148	7,409,414	14,128,734	3,340,000	1,566,585	4,906,585	287.95
2010	20,046,662	8,188,688	11,857,974	1,840,000	1,429,335	3,269,335	362.70
2011	19,217,766	7,829,314	11,388,452	1,915,000	1,355,235	3,270,235	348.25
Silver Spring Parking Lot District:							
2002	\$ 9,331,496	\$ 5,752,439	\$ 3,579,057	\$ 1,650,000	\$ 817,158	\$ 2,467,158	145.07 %
2003	11,170,551	5,923,323	5,247,228	1,950,000	484,128	2,434,128	215.57
2004	12,815,999	5,443,131	7,372,868	2,020,000	388,388	2,408,388	306.13
2005	12,472,095	6,972,166	5,499,929	2,110,000	307,588	2,417,588	227.50
2006	13,569,363	7,753,608	5,815,755	2,180,000	244,288	2,424,288	239.90
2007	14,852,415	8,240,788	6,611,627	2,265,000	173,438	2,438,438	271.14
2008	16,424,871	8,739,438	7,685,433	780,000	60,188	840,188	914.73
2009	16,332,017	9,386,842	6,945,175	825,000	30,938	855,938	811.41
2010	16,498,990	9,986,029	6,512,961	-	-	-	-
2011	17,594,964 (b)	9,490,979	8,103,985	-	-	-	-
Solid Waste Disposal:							
2002	\$ 80,977,037 (a)	\$ 78,748,230	\$ 2,228,807	\$ 2,205,000	\$ 2,090,831	\$ 4,295,831	51.88 % ^(c)
2003	88,331,791	80,007,807	8,323,984	2,320,000	1,973,966	4,293,966	193.85 (5)
2004	93,065,778	88,366,006	4,699,772	2,555,000	1,456,033	4,011,033	117.17 (5)
2005	92,697,769	94,957,279	(2,259,510)	2,835,000	1,177,350	4,012,350	(56.31) (5)
2006	100,566,075	90,819,590	9,746,485	2,920,000	1,092,300	4,012,300	242.92 (5)
2007	99,134,303	94,818,949	4,315,354	3,005,000	1,004,700	4,009,700	107.62 (5)
2008	100,210,598	88,718,915	11,491,683	3,160,000	854,450	4,014,450	286.26 (5)
2009	95,320,865	87,526,314	7,794,551	3,255,000	751,750	4,006,750	194.54
2010	96,959,071	91,412,244	5,546,827	3,420,000	589,000	4,009,000	138.36
2011	99,586,525	91,656,696	7,929,829	3,550,000	460,750	4,010,750	197.71
Liquor Control:							
2010	\$ 229,335,472	\$ 201,443,397	\$ 27,892,075	\$ 1,745,000	\$ 2,024,478	\$ 3,769,478	739.95 %
2011	242,614,756	212,550,427	30,064,329	1,550,000	2,108,248	3,658,248	821.82
Metrorail Garage Project:							
2003	\$ 1,682,005	\$ -	\$ 1,682,005	\$ -	\$ 1,682,005	\$ 1,682,005	100.00 %
2004	1,682,005	-	1,682,005	-	1,682,005	1,682,005	100.00
2005	3,158,382	-	3,158,382	1,350,000	1,808,382	3,158,382	100.00
2006	3,292,758	-	3,292,758	1,485,000	1,807,758	3,292,758	100.00
2007	3,294,214	-	3,294,214	1,535,000	1,759,214	3,294,214	100.00
2008	3,292,339	-	3,292,339	1,585,000	1,707,339	3,292,339	100.00
2009	3,295,276	-	3,295,276	1,645,000	1,650,276	3,295,276	100.00
2010	3,294,214	-	3,294,214	1,705,000	1,589,214	3,294,214	100.00
2011	3,292,009	-	3,292,009	1,770,000	1,522,009	3,292,009	100.00

NOTES:

- (1) Table includes debt that is secured by a pledge of a specific revenue stream, and is designed to reflect whether the County had to use general (unpledged) revenues to repay debt that was intended to be self-supporting.
 - (2) Gross revenues include non-operating investment income. Gross revenues for the parking lot district bonds include all revenues of the district and consist primarily of parking fee charges for services, parking fines, and dedicated property taxes. Gross revenues for the metrorail garage project lease revenue bonds include lease payments from WMATA.
 - (3) Operating expenses do not include interest, depreciation, or amortization expenses.
 - (4) Debt service consists of amounts relating to revenue or lease revenue bonds; amounts relating to general obligation bonds are excluded.
 - (5) Since 2002, the Solid Waste Disposal Fund has been deliberately using fund net assets (not general unpledged revenues) to fund expenditures in an attempt to reduce the accumulated fund net assets. Over each budget and cash projection period of six years, Solid Waste Disposal Fund works toward the goal of reducing the excess cash to a point where the cash plus investments in excess of reserve requirements is no more than \$1 million. During these periods, rates are established and resulting cash and gross revenues will increase or decrease due to the timing of operating and capital projects. At times, this may result in negative net available revenue for debt service.
- (a) Solid Waste Disposal revenue decrease is due to write offs of accounts receivables.
(b) Silver Spring Parking Lot District gross revenue excludes non-cash gains on disposal of capital asset, not available to pay debt service.

MONTGOMERY COUNTY, MARYLAND
 DEMOGRAPHIC STATISTICS
 PRINCIPAL EMPLOYERS
 CURRENT FISCAL YEAR AND NINE YEARS AGO
Table 22

Employer	Fiscal Year 2011			Fiscal Year 2002		
	Employees(1)	Rank	Percentage of Total County Employment(2)	Employees	Rank	Percentage of Total County Employment(2)
U.S. Department of Health and Human Services	29,700	1	6.35 %	34,600	1	7.42 %
Montgomery County Public Schools	22,016	2	4.71	19,759	2	4.24
U.S. Department of Defense	12,690	3	2.71	13,030	3	2.80
Montgomery County Government	8,849	4	1.89	10,238	4	2.20
U.S. Department of Commerce	8,250	5	1.76	6,500	5	1.39
Marriott International, Inc. (Headquarters)	5,441	6	1.16	*		
Adventist Healthcare	5,310	7	1.14	6,000	6	1.29
Lockheed Martin	4,745	8	1.01	3,896	10	0.84
Giant Food Corporation	3,842	9	0.82	4,900	7	1.05
Verizon	3,392	10	0.73	4,700	8	1.01
Chevy Chase Bank	*		-	4,700	8	1.01
Total	104,235		22.28 %	108,323		23.25 %

NOTES:

* Employer is not one of the ten largest employers during the year noted.

(1) The employee numbers listed were prepared jointly by Montgomery County's Department of Economic Development (DED) and the Maryland Department of Business & Economic Development. The figures are based on DED's analysis of the MD Department of Labor, Licensing & Regulation's Quarterly Census of Employment & Wages, 4th quarter 2010 data of public and private employers in Montgomery County.

(2) Total payroll employment in FY02 was 466,100, and in FY11, 467,700.

Source: Montgomery County Department of Economic Development

MONTGOMERY COUNTY, MARYLAND
 DEMOGRAPHIC STATISTICS
 LAST TEN YEARS
Table 23

Calendar Year	Population (1)	Personal Income (\$ thousands) (2)	Per Capita Income (3)	Civilian Labor Force (4)	Resident Employment (5)	Unemployment Rate (6)	Average Registered Number of Pupils (Fiscal Year)(7)
2002	906,145	\$ 46,951,186	\$ 51,814	496,101	478,782	3.5 %	136,832
2003	914,893	48,650,108	53,176	496,223	479,675	3.3	138,891
2004	920,965	52,238,928	56,722	497,204	481,248	3.2	139,203
2005	928,916	55,846,295	60,120	508,251	492,431	3.1	139,337
2006	935,168	60,372,289	64,558	518,142	503,476	2.8	139,387
2007	941,491	62,643,745	66,537	517,734	503,663	2.7	137,798
2008	953,685	64,809,366	67,957	521,326	504,055	3.3	137,745
2009	971,600	64,438,944	66,323	516,728	488,607	5.4	137,763
2010	971,777	67,000,000	68,946	513,884	485,050	5.6	140,500
2011	979,551	69,220,000	70,665	517,995	492,199	5.0	143,309

NOTES:

- (1) Sources: Data for 2002-2009 from the Bureau of Economic Analysis (BEA), U.S. Department of Commerce. Data for 2010 from Montgomery Planning Department (MNCPPC) and 2011 are estimated by the Montgomery County Department of Finance from Round 8.0 Cooperative Estimates and pertain to population in households. Estimates for 2002-2009 published by BEA in April 2011 and reflect the County's population estimates available as of April 2010.
- (2) Source: Bureau of Economic Analysis (BEA), U.S. Department of Commerce. Personal income includes money income from wages and salaries; transfer payments such as social security and public assistance; income from rent, interest and dividends. Data for 2002-2008 were revised by BEA and data for 2009 is a preliminary estimate from BEA. Data for 2010 and 2011 are estimates derived by the Montgomery County Department of Finance.
- (3) Per capita income is derived by dividing personal income by population.
- (4) Source: Bureau of Labor Statistics (BLS), U.S. Department of Labor. Civilian labor force data include all persons in the civilian noninstitutional population classified as either employed or unemployed and counted by place of residence and are revised by BLS for 2006 - 2010. Data for 2011 estimated by Montgomery County Department of Finance based on the percent change from first half of CY2009 to the first half of CY2010.
- (5) Source: Bureau of Labor Statistics (BLS), U.S. Department of Labor. Resident employment includes all persons who during the survey week (a) did any work as paid employees, worked in their own business or profession or on their own farm, or worked 15 hours or more as unpaid workers in an enterprise operated by a member of their family, or (b) were not working but who had jobs from which they were temporarily absent because of vacation, illness, bad weather etc. Each employed person is counted only once, even if he or she holds more than one job and is counted by place of residence and not by place of employment. Data for 2006-2010 revised by BLS. Data for 2011 estimated by Montgomery County Department of Finance based on the percent change from first half of CY2010 to the first half of CY2011.
- (6) The unemployment rates for 2006 and 2010 were revised by the Bureau of Labor Statistics, U.S. Department of Labor. Unemployment rate for 2011 estimated by Montgomery County Department of Finance based on the average of the monthly unemployment rates for the first half of 2011.
- (7) Source: County Executive's Recommended FY12 Operating Budget, Office of Management and Budget, Montgomery County, p 10-5.

MONTGOMERY COUNTY, MARYLAND
 OPERATING INFORMATION
 EMPLOYEE WORKYEARS BY FUNCTION (1)
 LAST TEN FISCAL YEARS

Table 24

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Governmental Activities:										
General Government:										
Legislative Branch:										
Board of Appeals	5	5	5	5	5	5	5	5	5	4
County Council	75	73	70	69	69	70	73	77	75	70
Inspector General	4	4	4	3	5	5	6	6	5	3
Legislative Oversight	8	8	8	8	10	11	11	11	11	9
Merit System Protection Board	1	1	1	1	1	1	1	1	1	1
People's Counsel	2	2	2	2	2	2	2	2	2	2
Zoning and Administrative Hearings	2	2	4	4	4	4	4	4	4	4
Judicial Branch:										
Circuit Court	109	108	100	103	106	111	108	109	110	107
State's Attorney	103	103	104	108	112	115	118	121	122	119
Executive Branch:										
Board of Elections	29	38	33	33	28	47	47	47	46	44
Board of Liquor License Commissioners	12	12	13	12	12	12	-	-	-	-
Commission for Women	12	12	12	10	10	11	11	11	10	6
County Attorney	48	46	46	45	44	44	44	43	39	37
County Executive	47	45	41	40	38	37	41	50	47	32
Ethics Commission	2	2	2	2	2	3	3	3	3	-
Finance	124	122	118	115	116	117	121	116	108	103
General Services	-	-	-	-	-	-	-	194	199	179
Human Resources	49	47	56	52	57	58	61	59	58	44
Human Rights	21	24	23	23	23	22	22	22	19	18
Intergovernmental Relations	4	4	4	4	5	5	5	5	5	5
Management and Budget	36	34	33	32	31	31	31	30	29	25
Procurement	28	27	28	29	29	30	30	-	-	-
Public Information	13	12	12	9	9	9	9	9	8	42
Regional Services Centers	30	29	28	27	29	30	31	34	29	17
Technology Services	137	135	137	140	147	156	150	146	138	107
Urban Districts	42	45	50	51	57	57	57	58	58	50
Non-Departmental Accounts	1	3	2	1	3	3	3	3	3	3
Public Safety:										
Consumer Protection	-	-	-	-	-	23	22	21	19	15
Correction and Rehabilitation	510	526	540	572	585	626	635	622	600	555
Emergency Management & Homeland Security	-	-	-	-	70	72	72	10	9	10
Fire and Rescue	1,105	1,088	1,078	1,142	1,155	1,236	1,335	1,351	1,349	1,267
Police	1,508	1,499	1,513	1,582	1,651	1,733	1,777	1,819	1,789	1,720
Sheriff	156	169	164	166	169	177	183	183	176	169
Transportation:										
Fleet Management	139	142	155	164	164	170	191	205	202	194
Transit Services	586	600	625	642	652	680	762	871	831	789
Other (2)	510	507	493	515	472	477	480	315	346	305
Health and Human Services	1,403	1,435	1,423	1,437	1,476	1,506	1,605	1,613	1,578	1,462
Culture and Recreation:										
Cable TV	8	8	7	13	13	14	15	17	19	26
Public Libraries	427	416	407	402	403	420	428	426	388	299
Recreation	412	402	412	405	416	442	450	451	422	365
Community Development and Housing:										
Economic Development	36	36	36	37	40	45	52	46	41	32
Housing and Community Affairs	97	95	92	90	91	74	77	73	67	59
Environment	39	42	43	43	45	49	51	51	52	52
Business-Type Activities:										
Community Use of Public Facilities	26	27	26	26	26	26	26	27	25	22
Liquor Control	274	286	292	293	321	330	341	344	337	313
Parking Lot Districts	54	54	46	42	43	45	47	50	51	46
Permitting Services	184	187	189	191	191	215	214	218	197	173
Solid Waste Activities	134	134	139	148	152	156	155	159	105	100
Total Workyears	8,552	8,596	8,616	8,838	9,089	9,512	9,912	10,038	9,734	9,002

NOTES:

* Amounts represent budgeted workyears rounded to nearest whole workyear.

- (1) Represents County government workyears only, and excludes component units. Therefore, no workyears are listed for Education function, which relates to component units MCPS and MCC.
- (2) Excludes programs presented under business-type activities.

Source: County Executive's Annual Recommended Operating and Public Services Program, Schedule D-2, various years.

MONTGOMERY COUNTY, MARYLAND
 OPERATING INFORMATION
 OPERATING INDICATORS BY FUNCTION
 LAST TEN FISCAL YEARS
Table 25

	2002	2003	2004	2005
Governmental Activities:				
General Government:				
Number of Procurement Office actions (2)	7,575	7,171	8,280	8,066
Number of property tax bills processed	335,000	337,000	342,000	344,000
Number of payments issued	150,000	145,000	147,000	143,000
Investment portfolio return (5)	2.61 %	1.59 %	1.13 %	2.19 %
Public Safety:				
Fire and Rescue:				
Number of responses to incidents	96,774	99,558	101,184	98,508
Number of inspections completed	NA	NA	NA	NA
Number of fire incidents investigated	376	349	397	342
Police:				
Number of arrests	11,253	11,445	11,978	11,769
Number of traffic citations (calendar years)	109,916	106,256	110,612	122,805
Number of warrants served	9,508	9,476	6,079	11,413
Transportation (3):				
Lane-miles of streets resurfaced	166	102	182	205
Number of passengers transported	23,012,000	23,023,000	23,198,000	25,134,000
Health and Human Services:				
Number of applicants approved for the Home Energy Program	2,674	3,634	4,224	4,729
Number of individuals served through the Crisis Center	NA	NA	40,467	53,757
Number of licensed and registered child care slots in the County	30,830	31,055	32,536	33,484
Number of in-home aide service hours for seniors and people with disabilities	194,066	185,912	180,720	173,087
Culture and Recreation:				
Library:				
Number of items circulated	11,263,334	11,858,904	11,406,540	10,611,894
Recreation:				
Number of community center visits/contacts	NA	7,814,250	7,595,000	3,989,146
Number of visits to County pools	1,236,626	1,211,088	1,148,108	1,245,472
Number of persons registered for camps and classes	42,847	33,623	33,205	25,300
Community Development and Housing:				
Housing and Community Affairs:				
Number of housing rental licenses issued	NA	NA	78,590	80,006
Number of housing code enforcement cases	NA	NA	6,777	6,804
Environment:				
Number of sediment control inspections performed for development sites	12,167	12,885	19,406	19,115
Education:				
Average number of pupils registered pre-K through 12 (4)	137,149	138,886	139,059	139,337
College students - credit and non-credit (4)	45,464	46,359	46,457	55,118
Business-Type Activities:				
Land development plans approved	4,138	4,271	4,032	4,587
Refuse collected (tons)	74,044	79,153	83,152	80,472
Waste processed at the Resource Recovery Facility (tons)	578,450	625,710	640,101	574,663
Number of cases transferred from warehouse to County-operated liquor stores to be sold	686,000	734,000	772,000	808,000
Number of wholesale liquor cases sold to private liquor stores	3,945,000	3,891,000	4,026,000	4,026,000

NOTES:

Source of Information is: 2006 and prior: *Montgomery Measures Up!*, Montgomery County Office of Management and Budget.
 2007 and later: County departments.

NA - Data not readily available, or not available in a manner consistent with this display.

- (1) Indicators represent actuals or latest estimates of actuals.
- (2) Indicators provided by Office of Procurement.
- (3) Excludes programs presented under "Business-Type Activities."
- (4) Indicators provided by the Montgomery County Public Schools and Montgomery College, two component unit organizations.
- (5) Indicators provided by Department of Finance.
- (6) Revised
- (7) The decrease in number of inspections reflects a loss of 12 inspector positions from mid-2010 thru mid-2011
- (8) The increase in investigations reflects a change in the manner in which explosives incidents are reported to the State.
 The State captures all explosives incidents including good intent calls for service.

2006	2007	2008	2009	2010	2011(1)
8,588	8,779	8,396	7,709	7,188 (6)	6,610
348,000	353,000	357,000	359,500	360,200 (6)	361,300
150,000	162,959	153,201	154,416	137,856	112,065
4.19 %	5.21 %	4.41 %	1.71 %	0.22 %	0.10 %
100,805	103,758	106,321	105,736	107,527	109,153
NA	10,901	16,771	24,663	20,994	13,139 (7)
405	515	520	584	531	728 (8)
13,221	12,943	11,741	13,286	12,742 (6)	12,644
123,018	106,183	102,280	93,796	82,119 (6)	65,439
12,500	12,104	10,222	9,052	7,823 (6)	7,542
213	292	248	250	377 (6)	258
27,294,000	28,220,000	29,673,000	29,627,000	27,895,138	26,719,517
5,140	6,402	6,840	8,077	9,681	9,438
59,175	61,332	60,390	59,966	60,150	50,083
33,224	33,500	34,382	35,501	35,403	36,426
193,317	199,478	219,515	182,761	156,634 (6)	122,991
10,857,498	11,035,542	11,451,481	11,836,563	12,105,851	10,137,952
3,718,474	4,050,000	4,050,000	1,760,336	1,315,022	1,299,619
1,358,734	1,590,683	1,600,000	2,230,406	2,232,902	2,234,904
25,133	25,000	25,000	51,785	66,029	51,648
80,245	80,173	82,205	85,285	86,267	89,286
7,451	5,955	6,574	7,547	7,282 (6)	7,186
18,063	16,790	16,389	17,859	17,666	13,472
139,387	137,798	137,745	139,276	141,777	144,064
56,490	59,374	58,506	59,479	60,698	60,970
4,674	4,244	4,324	3,302	3,432	4,066
77,596	83,545	83,181	81,704	83,826 (6)	85,628
621,822	593,185	579,660	540,407	535,980 (6)	575,000
849,000	895,785	921,681	979,464	1,014,804	1,096,702
4,144,000	4,147,332	4,191,956	4,092,765	4,104,740	4,142,590

MONTGOMERY COUNTY, MARYLAND
 OPERATING INFORMATION
 CAPITAL ASSET STATISTICS BY FUNCTION
 LAST SEVEN FISCAL YEARS
Table 26

	2005	2006	2007	2008	2009	2010	2011
Governmental Activities:							
General Government:							
Number of conference centers	1	1	1	1	1	1	1
Landfills	3	3	3	3	3	3	3
Public Safety:							
Police stations	6	6	6	6	6	6	6
Police satellites	6	6	7	8	8	8	8
Police vehicles	1,208	1,252	1,255	1,340	1,410	1,369	1,327
Fire stations	33	34	34	34	35	37	38
Fire engines	454	464	463	471	498	518	452
Transportation:							
Streets (miles)	2,574	2,588	2,602	2,609	2,611	2,621	2,621
Ride-On buses (2)	353	398	459	469	480	462	390
Administrative vehicles	775	762	778	757	806	785	757
Fire vehicles	93	96	110	130	134	122	121
Heavy equipment	664	645	596	540	482	456	454
Streetlights	61,358	63,489	65,225	66,528	66,752	66,903	66,962
Traffic signals	737	747	756	772	779	791	800
Culture and Recreation:							
Libraries	23	21	22	22	22	22	22
Volumes in library collection	2,962,910	2,977,017	3,203,802	3,131,150	3,168,551	2,809,010	2,660,221
Swimming pools	12	13	14	14	14	13	13
Community Development and Housing:							
Number of low income housing units (2)	102	102	102	102	102	101	101
Environment:							
Storm drains (miles)	852	854	860	864	864	874	874
Education:							
Elementary, Middle and High School buildings	192	194	199	200	199	200	200
College buildings	42	42	43	43	44	46	48
Business-Type Activities:							
Parking spaces in parking lot districts (1)	20,524	21,479	21,282	21,160	21,169	21,185	21,173
Parking garages/lots	42	41	40	41	41	41	41

NOTES:

* Data for 1998-2004 is not readily available.

* Data relates to primary government only, except for education data which relates to MCPS and MCC.

(1) FY05 amount restated to include on-street parking.

(2) FY05 to FY07 restated

Sources: Various County departments, MCPS, and MCC.

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Montgomery County, Maryland - Primary Government:				
Agricultural Transfer Tax Special Revenue	134	135	-	-
Cable TV Special Revenue	130	131	-	147
Capital Projects	28	30	-	138
Central Duplicating Internal Service	160	161	162	-
Community Use of Public Facilities Enterprise	152	153	154	155
Court Appointed Guardians Private Purpose Trust	168	169	-	-
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General	28	30	-	116
Grants Special Revenue	28	30	-	123
Housing Initiative Special Revenue	28	30	-	122
Investment Trust	35	36	-	-
Liability and Property Coverage Self-Insurance Internal Service	160	161	162	163
Liquor Enterprise	32	33	34	155
Mass Transit Facilities Special Revenue	132	133	-	141
Miscellaneous Agency	170	-	-	-
Motor Pool Internal Service	160	161	162	-
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Parking Lot Districts Enterprise	32	33	34	157
Permitting Services Enterprise	152	153	154	155
Private Contributions Private Purpose Trust	168	169	-	-
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Recreation Activities Agency	170	-	-	-
Recreation Special Revenue	132	133	-	139
Rehabilitation Loan Special Revenue	130	131	-	145
Restricted Donations Special Revenue	134	135	-	150
Retiree Health Benefits POEB* Trust	166	167	-	-
Revenue Stabilization Special Revenue	28	30	-	121
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Tri-centennial Private Purpose Trust	168	169	-	-
Urban Districts Special Revenue	132	133	-	142
Water Quality Protection Special Revenue	134	135	-	149
Component Units:				
Bethesda Urban Partnership, Inc.	174	175	-	-
Housing Opportunities Commission of Montgomery County	37	38	-	-
Montgomery College	174	175	-	-
Montgomery County Public Schools	37	38	-	-
Montgomery County Revenue Authority	174	175	-	-

* POEB = Pension and Other Employee Benefits





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