

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
DEPARTMENT OF FINANCE

Joseph F. Beach, Director
101 Monroe Street
Rockville, Maryland 20850
240-777-8860

Fiscal Year 2011
July 1, 2010 - June 30, 2011

Montgomery County, Maryland
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 Fiscal Year Ended June 30, 2011
 TABLE OF CONTENTS

| <u>Exhibit</u> | <u>Description</u> | <u>Page</u> |
|--|--|-------------|
| INTRODUCTORY SECTION | | |
| | Transmittal Letter | vii |
| | Acknowledgments | xix |
| | Organization Chart | xx |
| | Listing of Officials..... | xxi |
| FINANCIAL SECTION | | |
| | Independent Auditors' Report | 1 |
| | Management's Discussion and Analysis | 3 |
| BASIC FINANCIAL STATEMENTS | | |
| Government-wide: | | |
| A-1 | Statement of Net Assets | 25 |
| A-2 | Statement of Activities | 26 |
| Funds: | | |
| A-3 | Balance Sheet – Governmental Funds | 28 |
| A-4 | Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Assets..... | 29 |
| A-5 | Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds .. | 30 |
| A-6 | Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities..... | 31 |
| A-7 | Statement of Net Assets – Proprietary Funds | 32 |
| A-8 | Statement of Revenues, Expenses, and Changes in Fund Net Assets – Proprietary Funds | 33 |
| A-9 | Statement of Cash Flows – Proprietary Funds..... | 34 |
| A-10 | Statement of Fiduciary Net Assets – Fiduciary Funds | 35 |
| A-11 | Statement of Changes in Fiduciary Net Assets – Fiduciary Funds | 36 |
| Component Units: | | |
| A-12 | Statement of Net Assets – Component Units..... | 37 |
| A-13 | Statement of Activities – Component Units | 38 |
| Notes to Financial Statements..... | | |
| Required Supplementary Information: | | |
| | Schedules of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual (Non-GAAP Budgetary Basis) – | |
| | RSI-1 General Fund..... | 116 |
| | RSI-2 Revenue Stabilization..... | 121 |
| | RSI-3 Housing Initiative..... | 122 |
| | RSI-4 Grants | 123 |
| | Retiree Health Benefits Trust Supplement | 125 |

| <u>Exhibit</u> | <u>Description</u> | <u>Page</u> |
|--|---|-------------|
| SUPPLEMENTARY DATA – Combining and Individual Fund Financial Statements and Supplementary Schedules | | |
| Governmental Funds: | | |
| B-1 | Combining Balance Sheet – Nonmajor Governmental Funds | 130 |
| B-2 | Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds | 131 |
| B-3 | Combining Balance Sheet – Nonmajor Governmental Funds - Special Taxing Districts..... | 132 |
| B-4 | Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds – Special Taxing Districts | 133 |
| B-5 | Combining Balance Sheet – Nonmajor Governmental Funds – Other | 134 |
| B-6 | Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds – Other | 135 |
| | Schedules of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual: | |
| B-7 | Debt Service | 136 |
| B-8 | Capital Projects..... | 138 |
| B-9 | Recreation..... | 139 |
| B-10 | Fire Tax District | 140 |
| B-11 | Mass Transit Facilities..... | 141 |
| B-12 | Urban Districts..... | 142 |
| B-13 | Noise Abatement Districts..... | 144 |
| B-14 | Rehabilitation Loan | 145 |
| B-15 | Economic Development | 146 |
| B-16 | Cable TV | 147 |
| B-17 | Drug Enforcement Forfeitures..... | 148 |
| B-18 | Water Quality Protection | 149 |
| B-19 | Restricted Donations | 150 |
| Enterprise Funds: | | |
| C-1 | Combining Statement of Net Assets – Nonmajor Enterprise Funds..... | 152 |
| C-2 | Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets – Nonmajor Enterprise Funds..... | 153 |
| C-3 | Combining Statement of Cash Flows – Nonmajor Enterprise Funds..... | 154 |
| C-4 | Schedule of Expenses – Budget and Actual – Enterprise Funds..... | 155 |
| Internal Service Funds: | | |
| D-1 | Combining Statement of Net Assets – Internal Service Funds | 160 |
| D-2 | Combining Statement of Revenues, Expenses, and Changes in Fund Net Assets – Internal Service Funds..... | 161 |

Montgomery County, Maryland
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 Fiscal Year Ended June 30, 2011
 TABLE OF CONTENTS

| Exhibit | Description | Page | Exhibit | Description | Page |
|--|--|------|---|--|------|
| SUPPLEMENTARY DATA, Continued | | | 9-c | Real and Personal Property Tax Rates – Overlapping Governments – Cities and Towns – Last Ten Fiscal Years | 194 |
| D-3 | Combining Statement of Cash Flows – Internal Service Funds | 162 | 9-d | Real and Personal Property Tax Rates – Overlapping Governments – Villages – Last Ten Fiscal Years | 196 |
| D-4 | Schedule of Expenses – Budget and Actual – Internal Service Funds | 163 | 10 | Ten Highest Commercial Property Taxpayers – Current Fiscal Year and Nine Years Ago | 197 |
| Fiduciary Funds: | | | 11 | Property Tax Levies and Collections – Last Ten Fiscal Years | 198 |
| E-1 | Combining Statement of Fiduciary Net Assets – Pension and Other Employee Benefit Trust Funds | 166 | 12 | Schedule of Fiscal Year Property Tax Levy, Property Tax Revenues, and Additional Items Related to the Property Tax Billing | 199 |
| E-2 | Combining Statement of Changes in Fiduciary Net Assets – Pension and Other Employee Benefit Trust Funds | 167 | 13 | Schedule of Property Taxes Receivable by Fund Type..... | 200 |
| E-3 | Combining Statement of Fiduciary Net Assets – Private Purpose Trust Funds..... | 168 | 14 | Income Tax Rates – Last Ten Tax Years..... | 202 |
| E-4 | Combining Statement of Changes in Fiduciary Net Assets – Private Purpose Trust Funds | 169 | 15 | Income Tax Filers Summary Information – Last Ten Tax Years..... | 203 |
| E-5 | Combining Statement of Changes in Assets and Liabilities – All Agency Funds..... | 170 | 16 | Income Tax Filers, Net Taxable Income, and Liability by Adjusted Gross Income Level – Last Ten Tax Years..... | 204 |
| Component Units: | | | DEBT CAPACITY | | |
| F-1 | Combining Statement of Net Assets – Nonmajor Component Units | 174 | 17 | Ratios of Outstanding Debt by Type – Last Ten Fiscal Years | 206 |
| F-2 | Combining Statement of Activities – Nonmajor Component Units | 175 | 18 | Ratios of General Bonded Debt Outstanding – Last Ten Fiscal Years | 208 |
| STATISTICAL SECTION – “Unaudited” | | | 19 | Direct and Overlapping Governmental Activities Debt | 209 |
| Tables: | | | 20 | Computation of Legal Debt Margin – Last Ten Fiscal Years | 210 |
| FINANCIAL TRENDS | | | 21 | Pledged-Revenue Coverage – Last Ten Fiscal Years | 212 |
| 1 | Net Assets by Component – Government-Wide (Governmental and Business-type Activities) – Last Seven Fiscal Years..... | 181 | DEMOGRAPHIC AND ECONOMIC INFORMATION | | |
| 2-a | Changes in Net Assets – Government-Wide (Governmental and Business-type Activities) – Last Seven Fiscal Years..... | 182 | 22 | Principal Employers – Current Fiscal Year and Nine Years Ago | 213 |
| 2-b | General Tax Revenues – Governmental Activities – Last Seven Fiscal Years..... | 184 | 23 | Demographic Statistics – Last Ten Fiscal Years | 214 |
| 3 | Fund Balances – Governmental Funds – Last Ten Fiscal Years | 185 | OPERATING INFORMATION | | |
| 4 | Changes in Fund Balances – Governmental Funds – Last Ten Fiscal Years | 186 | 24 | Employee Workyears by Function – Last Ten Fiscal Years | 215 |
| 5 | Combined Schedule of "Cash and Investments" and "Investment and Interest Income" – All Funds | 188 | 25 | Operating Indicators by Function – Last Ten Fiscal Years | 216 |
| 6 | Combined Schedule of Cash and Investments – By Financial Institution | 189 | 26 | Capital Asset Statistics by Function | 218 |
| 7 | Combined Schedule of Investments | 189 | INDEX | | |
| REVENUE CAPACITY | | | Fund Titles..... | | |
| 8 | Assessed and Estimated Actual Value of Taxable Property – Last Ten Fiscal Years..... | 190 | 220 | | |
| 9-a | Real and Personal Property Tax Rates – County Direct Rate – Last Ten Fiscal Years | 192 | | | |
| 9-b | Real and Personal Property Tax Rates – County Special Taxing Districts – Last Ten Fiscal Years... | 193 | | | |

SUPPLEMENTARY DATA

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

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

Special Taxing Districts:

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

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

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

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

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

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

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

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

Other:

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

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

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

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

MAJOR GOVERNMENTAL FUNDS

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

DEBT SERVICE
CAPITAL PROJECTS

MONTGOMERY COUNTY, MARYLAND
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS
 JUNE 30, 2011
Exhibit B-1

| | Special Taxing Districts | Rehabilitation Loan | Economic Development | Cable TV | Other | Total Nonmajor Governmental Funds |
|---|--------------------------------|------------------------|-------------------------|---------------------|----------------------|--|
| ASSETS | | | | | | |
| Equity in pooled cash and investments | \$ 16,171,009 | \$ 870,388 | \$ 1,155,575 | \$ 10,182 | \$ 17,438,000 | \$ 35,645,154 |
| Cash | 7,800 | - | - | - | 25,000 | 32,800 |
| Receivables (net of allowances for uncollectibles): | | | | | | |
| Property taxes | 4,089,769 | - | - | - | - | 4,089,769 |
| Accounts | 594,831 | - | - | 4,698,036 | 132,883 | 5,425,750 |
| Notes | - | - | 1,149,343 | - | - | 1,149,343 |
| Parking violations | 311,629 | - | - | - | - | 311,629 |
| Mortgages receivable | - | 3,591,778 | - | - | - | 3,591,778 |
| Due from other governments | 1,579,043 | - | - | 56,800 | - | 1,635,843 |
| Prepays | 164,978 | - | - | - | 12,342 | 177,320 |
| Total Assets | <u>\$ 22,919,059</u> | <u>\$ 4,462,166</u> | <u>\$ 2,304,918</u> | <u>\$ 4,765,018</u> | <u>\$ 17,608,225</u> | <u>\$ 52,059,386</u> |
| LIABILITIES AND FUND BALANCES | | | | | | |
| Liabilities: | | | | | | |
| Accounts payable | \$ 1,550,913 | \$ - | \$ - | \$ 469,853 | \$ 607,899 | \$ 2,628,665 |
| Accrued liabilities | 13,970,715 | - | 5,691 | 294,400 | 432,652 | 14,703,458 |
| Deposits | - | - | - | 163,798 | - | 163,798 |
| Due to other funds | 9,320,647 | - | 3,167 | 433,570 | 65,066 | 9,822,450 |
| Due to component units | 4,470 | - | - | - | - | 4,470 |
| Due to other governments | 11,678 | - | - | 623,904 | - | 635,582 |
| Deferred revenue | 4,440,249 | - | - | - | 102,817 | 4,543,066 |
| Total Liabilities | <u>29,298,672</u> | <u>-</u> | <u>8,858</u> | <u>1,985,525</u> | <u>1,208,434</u> | <u>32,501,489</u> |
| Fund Balances: | | | | | | |
| Nonspendable | 30,213 | 3,591,778 | 1,149,343 | - | 12,342 | 4,783,676 |
| Restricted | 2,298,092 | 870,388 | 1,146,717 | 1,761,656 | 5,921,059 | 11,997,912 |
| Committed | 7,480,064 | - | - | 1,017,837 | 10,466,390 | 18,964,291 |
| Unassigned | (16,187,982) | - | - | - | - | (16,187,982) |
| Total Fund Balances | <u>(6,379,613)</u> | <u>4,462,166</u> | <u>2,296,060</u> | <u>2,779,493</u> | <u>16,399,791</u> | <u>19,557,897</u> |
| Total Liabilities and Fund Balances | <u>\$ 22,919,059</u> | <u>\$ 4,462,166</u> | <u>\$ 2,304,918</u> | <u>\$ 4,765,018</u> | <u>\$ 17,608,225</u> | <u>\$ 52,059,386</u> |

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011
Exhibit B-2

| | Special Taxing Districts | Rehabilitation Loan | Economic Development | Cable TV | Other | Total Nonmajor Governmental Funds |
|--|--------------------------------|------------------------|-------------------------|---------------------|----------------------|--|
| REVENUES | | | | | | |
| Taxes | \$ 265,537,354 | \$ - | \$ - | \$ - | \$ 566,612 | \$ 266,103,966 |
| Licenses and permits | 2,474,050 | - | - | - | - | 2,474,050 |
| Intergovernmental | 25,844,724 | - | - | - | 596 | 25,845,320 |
| Charges for services | 34,365,088 | - | - | 22,293,255 | 11,827,631 | 68,485,974 |
| Fines and forfeitures | 681,326 | - | - | - | 2,164,535 | 2,845,861 |
| Investment income (loss) | 5,986 | 66,148 | 55,489 | 571 | 7,097 | 135,291 |
| Miscellaneous | 326,143 | 450 | 274,731 | 18,000 | 3,274,441 | 3,893,765 |
| Total Revenues | <u>329,234,671</u> | <u>66,598</u> | <u>330,220</u> | <u>22,311,826</u> | <u>17,840,912</u> | <u>369,784,227</u> |
| EXPENDITURES | | | | | | |
| General government | 6,873,769 | - | 803,771 | 399,853 | 835,337 | 8,912,730 |
| Public safety | 186,071,441 | - | - | - | 783,889 | 186,855,330 |
| Public works and transportation | 105,462,189 | - | - | - | - | 105,462,189 |
| Culture and recreation | 25,242,226 | - | - | 9,893,904 | - | 35,136,130 |
| Environment | - | - | - | - | 10,042,662 | 10,042,662 |
| Total Expenditures | <u>323,649,625</u> | <u>-</u> | <u>803,771</u> | <u>10,293,757</u> | <u>11,661,888</u> | <u>346,409,041</u> |
| Excess (Deficiency) of Revenues over (under) Expenditures | <u>5,585,046</u> | <u>66,598</u> | <u>(473,551)</u> | <u>12,018,069</u> | <u>6,179,024</u> | <u>23,375,186</u> |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Transfers in | 17,471,652 | - | 619,520 | - | - | 18,091,172 |
| Transfers (out) | (40,616,970) | - | - | (12,710,563) | (4,347,758) | (57,675,291) |
| Total Other Financing Sources (Uses) | <u>(23,145,318)</u> | <u>-</u> | <u>619,520</u> | <u>(12,710,563)</u> | <u>(4,347,758)</u> | <u>(39,584,119)</u> |
| Net Change in Fund Balances | (17,560,272) | 66,598 | 145,969 | (692,494) | 1,831,266 | (16,208,933) |
| Fund Balances - Beginning of Year | 11,180,659 | 4,395,568 | 2,150,091 | 3,471,987 | 14,568,525 | 35,766,830 |
| Fund Balances - End of Year | <u>\$ (6,379,613)</u> | <u>\$ 4,462,166</u> | <u>\$ 2,296,060</u> | <u>\$ 2,779,493</u> | <u>\$ 16,399,791</u> | <u>\$ 19,557,897</u> |

MONTGOMERY COUNTY, MARYLAND
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS - SPECIAL TAXING DISTRICTS
 JUNE 30, 2011
Exhibit B-3

| | Recreation | Fire Tax District | Mass Transit Facilities | Urban Districts | Noise Abatement Districts | Total |
|---|---------------------|-------------------------|-------------------------------|---------------------|---------------------------------|----------------------|
| ASSETS | | | | | | |
| Equity in pooled cash and investments | \$ 2,980,246 | \$ 34,371 | \$ 11,309,968 | \$ 1,822,187 | \$ 24,237 | \$ 16,171,009 |
| Cash | 5,450 | - | 2,350 | - | - | 7,800 |
| Receivables (net of allowances for uncollectibles): | | | | | | |
| Property taxes | 414,846 | 2,501,955 | 1,105,400 | 67,568 | - | 4,089,769 |
| Accounts | 88,028 | 55,530 | 321,853 | 129,420 | - | 594,831 |
| Parking violations | - | - | 311,629 | - | - | 311,629 |
| Due from other governments | - | 872,632 | 706,411 | - | - | 1,579,043 |
| Prepays | 9,325 | 134,765 | 20,888 | - | - | 164,978 |
| Total Assets | <u>\$ 3,497,895</u> | <u>\$ 3,599,253</u> | <u>\$ 13,778,499</u> | <u>\$ 2,019,175</u> | <u>\$ 24,237</u> | <u>\$ 22,919,059</u> |
| LIABILITIES AND FUND BALANCES | | | | | | |
| Liabilities: | | | | | | |
| Accounts payable | \$ 393,304 | \$ 522,314 | \$ 597,751 | \$ 37,544 | \$ - | \$ 1,550,913 |
| Accrued liabilities | 1,398,354 | 8,770,841 | 3,636,576 | 164,944 | - | 13,970,715 |
| Due to other funds | 176,997 | 7,757,279 | 1,344,858 | 41,513 | - | 9,320,647 |
| Due to component units | 4,470 | - | - | - | - | 4,470 |
| Due to other governments | 11,678 | - | - | - | - | 11,678 |
| Deferred revenue | 386,032 | 2,736,801 | 1,172,943 | 144,473 | - | 4,440,249 |
| Total Liabilities | <u>2,370,835</u> | <u>19,787,235</u> | <u>6,752,128</u> | <u>388,474</u> | <u>-</u> | <u>29,298,672</u> |
| Fund Balances: | | | | | | |
| Nonspendable | 9,325 | - | 20,888 | - | - | 30,213 |
| Restricted | 682,231 | - | 387,675 | 1,203,949 | 24,237 | 2,298,092 |
| Committed | 435,504 | - | 6,617,808 | 426,752 | - | 7,480,064 |
| Unassigned | - | (16,187,982) | - | - | - | (16,187,982) |
| Total Fund Balances | <u>1,127,060</u> | <u>(16,187,982)</u> | <u>7,026,371</u> | <u>1,630,701</u> | <u>24,237</u> | <u>(6,379,613)</u> |
| Total Liabilities and Fund Balances | <u>\$ 3,497,895</u> | <u>\$ 3,599,253</u> | <u>\$ 13,778,499</u> | <u>\$ 2,019,175</u> | <u>\$ 24,237</u> | <u>\$ 22,919,059</u> |

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS - SPECIAL TAXING DISTRICTS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011
Exhibit B-4

| | Recreation | Fire Tax District | Mass Transit Facilities | Urban Districts | Noise Abatement Districts | Total |
|---|---------------------|-------------------------|-------------------------------|---------------------|---------------------------------|-----------------------|
| REVENUES | | | | | | |
| Taxes | \$ 27,778,904 | \$ 171,235,970 | \$ 65,220,117 | \$ 1,260,289 | \$ 42,074 | \$ 265,537,354 |
| Licenses and permits | - | 1,675,372 | 798,678 | - | - | 2,474,050 |
| Intergovernmental | - | 3,111,749 | 22,732,975 | - | - | 25,844,724 |
| Charges for services | 9,038,025 | 1,660,088 | 23,388,836 | 278,139 | - | 34,365,088 |
| Fines and forfeitures | - | - | 681,326 | - | - | 681,326 |
| Investment income (loss) | 2,135 | (829) | 3,923 | 750 | 7 | 5,986 |
| Miscellaneous | 104,640 | 56,834 | 164,669 | - | - | 326,143 |
| Total Revenues | <u>36,923,704</u> | <u>177,739,184</u> | <u>112,990,524</u> | <u>1,539,178</u> | <u>42,081</u> | <u>329,234,671</u> |
| EXPENDITURES | | | | | | |
| General government | - | - | - | 6,873,769 | - | 6,873,769 |
| Public safety | - | 186,071,441 | - | - | - | 186,071,441 |
| Public works and transportation | - | - | 105,462,189 | - | - | 105,462,189 |
| Culture and recreation | 25,242,226 | - | - | - | - | 25,242,226 |
| Total Expenditures | <u>25,242,226</u> | <u>186,071,441</u> | <u>105,462,189</u> | <u>6,873,769</u> | <u>-</u> | <u>323,649,625</u> |
| Excess (Deficiency) of Revenues over (under) Expenditures | <u>11,681,478</u> | <u>(8,332,257)</u> | <u>7,528,335</u> | <u>(5,334,591)</u> | <u>42,081</u> | <u>5,585,046</u> |
| OTHER FINANCING SOURCES (USES) | | | | | | |
| Transfers in | 1,409,460 | - | 10,422,782 | 5,639,410 | - | 17,471,652 |
| Transfers (out) | (12,070,758) | (12,444,683) | (15,711,884) | (355,690) | (33,955) | (40,616,970) |
| Total Other Financing Sources (Uses) | <u>(10,661,298)</u> | <u>(12,444,683)</u> | <u>(5,289,102)</u> | <u>5,283,720</u> | <u>(33,955)</u> | <u>(23,145,318)</u> |
| Net Change in Fund Balances | 1,020,180 | (20,776,940) | 2,239,233 | (50,871) | 8,126 | (17,560,272) |
| Fund Balances - Beginning of Year | <u>106,880</u> | <u>4,588,958</u> | <u>4,787,138</u> | <u>1,681,572</u> | <u>16,111</u> | <u>11,180,659</u> |
| Fund Balances - End of Year | <u>\$ 1,127,060</u> | <u>\$ (16,187,982)</u> | <u>\$ 7,026,371</u> | <u>\$ 1,630,701</u> | <u>\$ 24,237</u> | <u>\$ (6,379,613)</u> |

MONTGOMERY COUNTY, MARYLAND
 COMBINING BALANCE SHEET
 NONMAJOR GOVERNMENTAL FUNDS - OTHER
 JUNE 30, 2011
Exhibit B-5

| | Agricultural Transfer Tax | Drug Enforcement Forfeitures | Water Quality Protection | Restricted Donations | Totals |
|---|---------------------------------|------------------------------------|--------------------------------|-------------------------|----------------------|
| ASSETS | | | | | |
| Equity in pooled cash and investments | \$ 3,803,592 | \$ 3,686,701 | \$ 5,982,094 | \$ 3,965,613 | \$ 17,438,000 |
| Cash | - | 25,000 | - | - | 25,000 |
| Receivables (net of allowances for uncollectibles): | | | | | |
| Accounts | - | - | 102,818 | 30,065 | 132,883 |
| Prepays | - | - | - | 12,342 | 12,342 |
| Total Assets | <u>\$ 3,803,592</u> | <u>\$ 3,711,701</u> | <u>\$ 6,084,912</u> | <u>\$ 4,008,020</u> | <u>\$ 17,608,225</u> |
| LIABILITIES AND FUND BALANCES | | | | | |
| Liabilities: | | | | | |
| Accounts payable | \$ - | \$ 29,999 | \$ 568,176 | \$ 9,724 | \$ 607,899 |
| Accrued liabilities | - | - | 432,652 | - | 432,652 |
| Due to other funds | - | - | 65,066 | - | 65,066 |
| Deferred revenue | - | - | 102,817 | - | 102,817 |
| Total Liabilities | <u>-</u> | <u>29,999</u> | <u>1,168,711</u> | <u>9,724</u> | <u>1,208,434</u> |
| Fund Balances: | | | | | |
| Nonspendable | - | - | - | 12,342 | 12,342 |
| Restricted | - | - | 2,002,491 | 3,918,568 | 5,921,059 |
| Committed | 3,803,592 | 3,681,702 | 2,913,710 | 67,386 | 10,466,390 |
| Total Fund Balances | <u>3,803,592</u> | <u>3,681,702</u> | <u>4,916,201</u> | <u>3,998,296</u> | <u>16,399,791</u> |
| Total Liabilities and Fund Balances | <u>\$ 3,803,592</u> | <u>\$ 3,711,701</u> | <u>\$ 6,084,912</u> | <u>\$ 4,008,020</u> | <u>\$ 17,608,225</u> |

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
 NONMAJOR GOVERNMENTAL FUNDS - OTHER
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011
Exhibit B-6

| | Agricultural Transfer Tax | Drug Enforcement Forfeitures | Water Quality Protection | Restricted Donations | Totals |
|---|--|---|---|---------------------------------|----------------------|
| REVENUES | | | | | |
| Taxes | \$ 566,612 | \$ - | \$ - | \$ - | \$ 566,612 |
| Intergovernmental | - | - | - | 596 | 596 |
| Charges for services | - | - | 11,827,631 | - | 11,827,631 |
| Fines and forfeitures | - | 2,164,535 | - | - | 2,164,535 |
| Investment income | 1,142 | 981 | 2,337 | 2,637 | 7,097 |
| Miscellaneous - contributions | - | - | - | 3,274,441 | 3,274,441 |
| Total Revenues | <u>567,754</u> | <u>2,165,516</u> | <u>11,829,968</u> | <u>3,277,674</u> | <u>17,840,912</u> |
| EXPENDITURES | | | | | |
| General government | - | - | - | 835,337 | 835,337 |
| Public safety | - | 783,889 | - | - | 783,889 |
| Environment | 226,645 | - | 9,816,017 | - | 10,042,662 |
| Total Expenditures | <u>226,645</u> | <u>783,889</u> | <u>9,816,017</u> | <u>835,337</u> | <u>11,661,888</u> |
| Excess (Deficiency) of Revenues over (under) Expenditures | <u>341,109</u> | <u>1,381,627</u> | <u>2,013,951</u> | <u>2,442,337</u> | <u>6,179,024</u> |
| OTHER FINANCING SOURCES (USES) | | | | | |
| Transfers (out) | (1,617,200) | - | (2,730,558) | - | (4,347,758) |
| Total Other Financing Sources (Uses) | <u>(1,617,200)</u> | <u>-</u> | <u>(2,730,558)</u> | <u>-</u> | <u>(4,347,758)</u> |
| Net Change in Fund Balances | (1,276,091) | 1,381,627 | (716,607) | 2,442,337 | 1,831,266 |
| Fund Balances - Beginning of Year | 5,079,683 | 2,300,075 | 5,632,808 | 1,555,959 | 14,568,525 |
| Fund Balances - End of Year | <u>\$ 3,803,592</u> | <u>\$ 3,681,702</u> | <u>\$ 4,916,201</u> | <u>\$ 3,998,296</u> | <u>\$ 16,399,791</u> |

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DEBT SERVICE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2011
Exhibit B-7

| | Budget | | Actual | Variance Positive (Negative) |
|--|--------------------|-----------------|----------------|------------------------------------|
| | Original Budget | Final Budget | | |
| Revenues: | | | | |
| Intergovernmental | \$ 3,858,410 | \$ 3,858,410 | \$ 5,102,186 | \$ 1,243,776 |
| Investment Income: | | | | |
| Pooled investment income | 689,570 | 689,570 | 130,638 | (558,932) |
| Other investment income | 592,570 | 592,570 | 1,053,997 | 461,427 |
| Total Investment Income | 1,282,140 | 1,282,140 | 1,184,635 | (97,505) |
| Total Revenues | 5,140,550 | 5,140,550 | 6,286,821 | 1,146,271 |
| Expenditures: | | | | |
| Operating: | | | | |
| Principal and Interest for General Obligation Bonds: | | | | |
| General county | 26,755,120 | 27,162,873 | 27,003,518 | 159,355 |
| Roads and storm drainage | 54,807,900 | 54,385,752 | 53,086,858 | 1,298,894 |
| Parks and recreation | 8,264,900 | 8,264,900 | 8,254,746 | 10,154 |
| Public schools | 112,965,990 | 112,655,033 | 111,502,816 | 1,152,217 |
| Community college | 10,601,800 | 10,912,757 | 10,912,757 | - |
| Public housing | 87,540 | 87,540 | 34,920 | 52,620 |
| Recreation | 7,846,590 | 7,846,590 | 7,880,932 | (34,342) |
| Fire and rescue | 5,236,630 | 5,236,630 | 5,488,984 | (252,354) |
| Mass transit | 3,489,700 | 3,286,596 | 3,265,863 | 20,733 |
| Bradley noise abatement district | 26,180 | 26,180 | 26,179 | 1 |
| Cabin John noise abatement district | 7,780 | 7,780 | 7,776 | 4 |
| Issuing costs | 4,673,937 | 5,562,932 | 5,562,931 | 1 |
| Bond anticipation note interest | 1,962,500 | 1,087,900 | 1,087,898 | 2 |
| Principal and interest on long-term equipment notes | - | 2,751,689 | 2,751,687 | 2 |
| Principal and interest on Revenue Bonds | - | 1,131,387 | 1,131,386 | 1 |
| Long-term leases: | | | | |
| General Fund | 12,515,380 | 12,515,380 | 12,144,619 | 370,761 |
| Recreation | 2,325,820 | 2,325,820 | 2,325,813 | 7 |
| Montgomery Housing Initiative | 2,573,580 | 2,573,580 | 2,575,702 | (2,122) |
| Mass transit | 3,600,000 | 3,803,104 | 3,803,104 | - |
| Fire and rescue | 4,509,230 | 4,509,230 | 4,509,225 | 5 |
| Water and Sewer | 413,480 | 413,480 | - | 413,480 |
| Total Expenditures | 262,664,057 | 266,547,133 | 263,357,714 | 3,189,419 |
| Excess of Revenues over (under) Expenditures | (257,523,507) | (261,406,583) | (257,070,893) | 4,335,690 |
| Other Financing Sources (Uses): | | | | |
| Transfers In (Out): | | | | |
| From General Fund | 226,908,900 | 227,049,369 | 220,150,085 | (6,899,284) |
| From Special Revenue Funds: | | | | |
| Recreation | 10,172,410 | 10,172,410 | 9,968,826 | (203,584) |
| Mass Transit | 7,089,700 | 8,751,004 | 8,270,604 | (480,400) |
| Bradley Noise Abatement District | 26,180 | 26,180 | 26,179 | (1) |
| Cabin John Noise Abatement District | 7,780 | 7,780 | 7,776 | (4) |
| Fire Tax District | 9,745,860 | 10,633,315 | 10,599,296 | (34,019) |
| Montgomery Housing Initiative | 2,573,580 | 2,573,580 | 2,575,702 | 2,122 |
| Water and Sewer | 413,480 | 413,480 | - | (413,480) |
| Liquor Control Fund | - | 1,131,387 | 1,131,223 | (164) |
| Motor Pool | - | 62,461 | 62,460 | (1) |
| Total Other Financing Sources (Uses) | 256,937,890 | 260,820,966 | 252,792,151 | (8,028,815) |
| Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses | (585,617) | (585,617) | (4,278,742) | (3,693,125) |
| Fund Balance - Beginning of Year | (41,792) | (41,792) | (41,792) | - |
| Fund Balance - End of Year | \$ (627,409) | \$ (627,409) | \$ (4,320,534) | \$ (3,693,125) |

(Continued)

MONTGOMERY COUNTY, MARYLAND
 SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS), CONCLUDED
 DEBT SERVICE FUND
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011
Exhibit B-7

| | <u>Budget</u> | | <u>Actual</u> | <u>Variance Positive (Negative)</u> |
|--|----------------------------|--|---|---|
| | <u>Original Budget</u> | <u>Final Budget</u> | | |
| Reconciliation of budgetary schedule to GAAP basis Combining Statement of Revenues, Expenditures, and Changes in Fund Balances: | | | | |
| | <u>Revenues</u> | <u>Expenditures and Encumbrances</u> | <u>Other Financing Sources (Uses)</u> | <u>Effect on Fund Balance</u> |
| As reported - budgetary basis | \$ 6,286,821 | \$ 263,357,714 | \$ 252,792,151 | \$ (4,278,742) |
| Reconciling items: | | | | |
| Elimination of encumbrances outstanding | - | (1,154,946) | - | 1,154,946 |
| Bond anticipation note activity | - | - | (325,000,000) | (325,000,000) |
| Premium on Go Bonds | - | - | 26,175,252 | 26,175,252 |
| Lease revenue bond activity not required to be budgeted | 3,292,009 | 3,292,009 | - | - |
| Issuing costs for: | | | | |
| General obligation bonds | - | - | 484,133 | 484,133 |
| Revenue bonds | - | - | 143,349 | 143,349 |
| Proceeds of: | | | | |
| General obligation bonds | - | - | 301,320,000 | 301,320,000 |
| As reported - GAAP basis | <u>\$ 9,578,830</u> | <u>\$ 265,494,777</u> | <u>\$ 255,914,885</u> | <u>\$ (1,062)</u> |

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON GAAP BUDGETARY BASIS)
CAPITAL PROJECTS FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2011
Exhibit B-8

| | Budget | | Actual | Variance Positive (Negative) |
|---|----------------------|-------------------------|-------------------------|------------------------------------|
| | Original Budget | Final Budget | | |
| Revenues: | | | | |
| Taxes | \$ 26,645,000 | \$ 26,645,000 | \$ 41,286,326 | \$ 14,641,326 |
| Intergovernmental | 15,867,000 | 15,867,000 | 33,559,158 | 17,692,158 |
| Charges for services | 132,000 | 132,000 | - | (132,000) |
| Investment income: | | | | |
| Pooled | 529,076 | 529,076 | 8,076 | (521,000) |
| Miscellaneous | 5,361,000 | 5,361,000 | 2,360,193 | (3,000,807) |
| Total Revenues | <u>48,534,076</u> | <u>48,534,076</u> | <u>77,213,753</u> | <u>28,679,677</u> |
| Expenditures - Capital Projects | <u>706,216,945</u> | <u>1,030,761,164</u> | <u>644,319,443</u> | <u>386,441,721</u> |
| Excess of Revenues over (under) Expenditures | <u>(657,682,869)</u> | <u>(982,227,088)</u> | <u>(567,105,690)</u> | <u>415,121,398</u> |
| Other Financing Sources (Uses): | | | | |
| Transfers In: | 21,131,000 | 21,131,000 | 26,822,267 | 5,691,267 |
| Transfers Out: | | | | |
| Transfer to Montgomery Housing Initiative | - | (15,430,595) | (15,430,595) | - |
| Sale of land | - | - | 1,421,447 | 1,421,447 |
| Proceeds from bond anticipation notes | 151,207,259 | 151,207,259 | 400,000,000 | 248,792,741 |
| General Obligation Bonds Issued | 170,277,100 | 170,277,100 | - | (170,277,100) |
| Premium on Long Term Debt | 1,289,015 | 1,289,015 | 1,305,143 | 16,128 |
| Proceeds from Certificates of Participation | 29,360,000 | 29,360,000 | 29,360,000 | - |
| Recovery zone bonds | 23,680,000 | 23,680,000 | 23,680,000 | - |
| Proceeds from Lease Financing | 11,591,555 | 11,591,555 | - | (11,591,555) |
| Total Other Financing Sources (Uses) | <u>408,535,929</u> | <u>393,105,334</u> | <u>467,158,262</u> | <u>74,052,928</u> |
| Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses | <u>(249,146,940)</u> | <u>(589,121,754)</u> | <u>(99,947,428)</u> | <u>489,174,326</u> |
| Fund Balance - Beginning of Year | <u>249,146,940</u> | <u>(184,080,976)</u> | <u>(184,080,976)</u> | <u>-</u> |
| Fund Balance - End of Year | <u>\$ -</u> | <u>\$ (773,202,730)</u> | <u>\$ (284,028,404)</u> | <u>\$ 489,174,326</u> |

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

| | Revenues | Expenditures and Encumbrances | Other Financing Sources (Uses) | Effect on Fund Balance |
|---|----------------------|----------------------------------|-----------------------------------|---------------------------|
| As reported - Budgetary basis | \$ 77,213,753 | \$ 644,319,443 | \$ 467,158,262 | \$ (99,947,428) |
| Reconciling Items: | | | | |
| Elimination of encumbrances outstanding | - | (345,726,103) | - | 345,726,103 |
| Expenditures of bond proceeds for component units | - | 197,716,548 | - | (197,716,548) |
| As reported - GAAP Basis | <u>\$ 77,213,753</u> | <u>\$ 496,309,888</u> | <u>\$ 467,158,262</u> | <u>\$ 48,062,127</u> |

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
RECREATION SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2011
Exhibit B-9

| | Budget | | Actual | Variance Positive (Negative) |
|--|---------------------|---------------------|---------------------|------------------------------------|
| | Original Budget | Final Budget | | |
| Revenues: | | | | |
| Taxes - property | \$ 27,996,630 | \$ 27,996,630 | \$ 27,778,904 | \$ (217,726) |
| Charges for services - activity fees | 11,553,700 | 11,553,700 | 9,038,025 | (2,515,675) |
| Investment income | 90,000 | 90,000 | 2,135 | (87,865) |
| Miscellaneous | (105,360) | (105,360) | 104,640 | 210,000 |
| Total Revenues | <u>39,534,970</u> | <u>39,534,970</u> | <u>36,923,704</u> | <u>(2,611,266)</u> |
| Expenditures: | | | | |
| Personnel costs | 15,987,020 | 15,987,020 | 15,529,810 | 457,210 |
| Operating | 9,909,650 | 9,909,650 | 8,500,620 | 1,409,030 |
| Total Expenditures | <u>25,896,670</u> | <u>25,896,670</u> | <u>24,030,430</u> | <u>1,866,240</u> |
| Excess of Revenues over (under) Expenditures | <u>13,638,300</u> | <u>13,638,300</u> | <u>12,893,274</u> | <u>(745,026)</u> |
| Other Financing Sources (Uses): | | | | |
| Transfers In (Out): | | | | |
| From General Fund | 1,409,460 | 1,409,460 | 1,409,460 | - |
| To General Fund | (3,765,140) | (3,765,140) | (3,765,140) | - |
| To Debt Service Fund | (10,172,410) | (10,172,410) | (9,968,826) | 203,584 |
| Total Other Financing Sources (Uses) | <u>(12,528,090)</u> | <u>(12,528,090)</u> | <u>(12,324,506)</u> | <u>203,584</u> |
| Excess of Revenues and Other Sources over (under) Expenditures and Other Uses | 1,110,210 | 1,110,210 | 568,768 | (541,442) |
| Fund Balance - Beginning of Year | 211,341 | 211,341 | 211,341 | - |
| Fund Balance - End of Year | <u>\$ 1,321,551</u> | <u>\$ 1,321,551</u> | <u>\$ 780,109</u> | <u>\$ (541,442)</u> |

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

| | |
|---|---------------------|
| Budgetary - Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses | Total |
| | \$ 568,768 |
| Reconciling items: | |
| Cancellation of prior year encumbrances | 15,908 |
| Elimination of encumbrances outstanding | 435,504 |
| GAAP - Net Change in Fund Balance | <u>\$ 1,020,180</u> |

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
FIRE TAX DISTRICT SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2011
Exhibit B-10

| | Budget | | Actual | Variance Positive (Negative) |
|---|---------------------|-----------------------|------------------------|------------------------------------|
| | Original Budget | Final Budget | | |
| Revenues: | | | | |
| Taxes - property | \$ 173,655,030 | \$ 173,655,030 | \$ 171,235,970 | \$ (2,419,060) |
| Licenses and permits | 1,901,460 | 1,901,460 | 1,675,372 | (226,088) |
| Intergovernmental | 1,293,000 | 1,293,000 | 3,111,749 | 1,818,749 |
| Charges for services | 16,037,750 | 16,037,750 | 1,660,088 | (14,377,662) |
| Investment income | 310,000 | 310,000 | (829) | (310,829) |
| Miscellaneous | - | - | 56,834 | 56,834 |
| Total Revenues | <u>193,197,240</u> | <u>193,197,240</u> | <u>177,739,184</u> | <u>(15,458,056)</u> |
| Expenditures: | | | | |
| Personnel costs | 151,455,860 | 158,028,107 | 158,028,100 | 7 |
| Operating | <u>30,975,367</u> | <u>28,343,151</u> | <u>28,343,142</u> | <u>9</u> |
| Total Expenditures | <u>182,431,227</u> | <u>186,371,258</u> | <u>186,371,242</u> | <u>16</u> |
| Excess of Revenues over (under) Expenditures | <u>10,766,013</u> | <u>6,825,982</u> | <u>(8,632,058)</u> | <u>(15,458,040)</u> |
| Other Financing Sources: | | | | |
| Transfers In (Out): | | | | |
| From General Fund | 250,000 | - | - | - |
| To Capital Projects Fund | - | (2,738,253) | (579,514) | 2,158,739 |
| To Debt Service | (9,745,860) | (10,633,315) | (10,599,296) | 34,019 |
| To General Fund | (120,750) | (120,750) | (120,750) | - |
| To Grants Fund | - | (1,145,123) | (1,145,123) | - |
| Total Other Financing Sources (Uses) | <u>(9,616,610)</u> | <u>(14,637,441)</u> | <u>(12,444,683)</u> | <u>2,192,758</u> |
| Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses | 1,149,403 | (7,811,459) | (21,076,741) | (13,265,282) |
| Fund Balance - Beginning of Year | - | 4,495,207 | 4,495,207 | - |
| Fund Balance - End of Year | <u>\$ 1,149,403</u> | <u>\$ (3,316,252)</u> | <u>\$ (16,581,534)</u> | <u>\$ (13,265,282)</u> |

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

| | |
|---|------------------------|
| Budgetary - Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses | Total |
| | \$ (21,076,741) |
| Reconciling items: | |
| Cancellation of prior year encumbrances | - |
| Elimination of encumbrances outstanding | 299,801 |
| GAAP - Net Change in Fund Balance | <u>\$ (20,776,940)</u> |

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
MASS TRANSIT FACILITIES SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2011
Exhibit B-11

| | Budget | | Actual | Variance Positive (Negative) |
|---|--------------------|-----------------------|---------------------|------------------------------------|
| | Original Budget | Final Budget | | |
| Revenues: | | | | |
| Taxes - property | \$ 66,227,040 | \$ 66,227,040 | \$ 65,220,117 | \$ (1,006,923) |
| Licenses and permits | 809,370 | 809,370 | 798,678 | (10,692) |
| Intergovernmental | 22,815,530 | 22,815,530 | 22,732,975 | (82,555) |
| Charges for services: | | | | |
| Fare receipts | 18,156,430 | 18,156,430 | 22,828,182 | 4,671,752 |
| Parking fees | 1,479,540 | 1,479,540 | 1,241,980 | (237,560) |
| Investment income | 140,000 | 140,000 | 3,923 | (136,077) |
| Miscellaneous | - | - | 164,669 | 164,669 |
| Total Revenues | <u>109,627,910</u> | <u>109,627,910</u> | <u>112,990,524</u> | <u>3,362,614</u> |
| Expenditures: | | | | |
| Personnel costs | 57,898,810 | 60,302,660 | 60,302,659 | 1 |
| Operating | 46,690,552 | 45,663,689 | 45,701,797 | (38,108) |
| Total Division of Transit Services | 104,589,362 | 105,966,349 | 106,004,456 | (38,107) |
| Washington Suburban Transit Commission: | | | | |
| Operating | 133,851 | 133,851 | 72,746 | 61,105 |
| Total Expenditures | <u>104,723,213</u> | <u>106,100,200</u> | <u>106,077,202</u> | <u>22,998</u> |
| Excess of Revenues over (under) Expenditures | <u>4,904,697</u> | <u>3,527,710</u> | <u>6,913,322</u> | <u>3,385,612</u> |
| Other Financing Sources: | | | | |
| Transfers In (Out): | | | | |
| From General Fund | 531,310 | 531,310 | 531,310 | - |
| From Enterprise Funds | 11,093,390 | 10,535,800 | 9,891,472 | (644,328) |
| To General Fund | (7,097,710) | (7,097,710) | (7,097,710) | - |
| To Debt Service | (7,089,700) | (8,751,004) | (8,270,604) | 480,400 |
| To Grants Fund | - | (250,000) | (250,000) | - |
| To Capital Projects Fund | (1,535,000) | (6,096,424) | (93,570) | 6,002,854 |
| Total Other Financing Sources (Uses) | <u>(4,097,710)</u> | <u>(11,128,028)</u> | <u>(5,289,102)</u> | <u>5,838,926</u> |
| Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses | 806,987 | (7,600,318) | 1,624,220 | 9,224,538 |
| Fund Balance - Beginning of Year | (806,987) | 5,795,147 | 5,795,147 | - |
| Fund Balance - End of Year | <u>\$ -</u> | <u>\$ (1,805,171)</u> | <u>\$ 7,419,367</u> | <u>\$ 9,224,538</u> |

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

| | |
|---|---------------------|
| Budgetary - Excess of Revenues and Other Financing Sources over (under) Expenditures and Other financing Uses | Total |
| | \$ 1,624,220 |
| Reconciling items: | |
| Elimination of encumbrances outstanding | 615,013 |
| GAAP - Net Change in Fund Balance | <u>\$ 2,239,233</u> |

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
URBAN DISTRICT SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011
Exhibit B-12

| | Budget | | Actual | Variance Positive (Negative) |
|--|--------------------|--------------------|--------------------|------------------------------------|
| | Original Budget | Final Budget | | |
| BETHESDA URBAN DISTRICT | | | | |
| Revenues: | | | | |
| Taxes - property | \$ 502,370 | \$ 502,370 | \$ 484,565 | \$ (17,805) |
| Investment income | - | - | 714 | 714 |
| Charges for Services - maintenance fees | 130,000 | 130,000 | 149,592 | 19,592 |
| Total Revenues | <u>632,370</u> | <u>632,370</u> | <u>634,871</u> | <u>2,501</u> |
| Expenditures: | | | | |
| Personnel costs | 62,960 | 102,490 | 102,484 | 6 |
| Operating | 3,285,760 | 3,285,760 | 3,277,534 | 8,226 |
| Total Expenditures | <u>3,348,720</u> | <u>3,388,250</u> | <u>3,380,018</u> | <u>8,232</u> |
| Excess of Revenues over (under) Expenditures | <u>(2,716,350)</u> | <u>(2,755,880)</u> | <u>(2,745,147)</u> | <u>10,733</u> |
| Other Financing Sources (Uses): | | | | |
| Transfers in (Out) | | | | |
| From Enterprise Funds | 2,593,000 | 2,593,000 | 2,593,000 | - |
| To General Fund | (7,910) | (7,910) | (7,910) | - |
| To Capital Projects Fund | (295,489) | (295,489) | - | 295,489 |
| Total Other Financing Sources (Use) | <u>2,289,601</u> | <u>2,289,601</u> | <u>2,585,090</u> | <u>295,489</u> |
| Excess of Revenues and other Financing Sources over (under) Expenditures and Other Financing Uses | <u>(426,749)</u> | <u>(466,279)</u> | <u>(160,057)</u> | <u>306,222</u> |
| Fund Balance - Beginning of Year | 449,913 | 449,913 | 449,913 | - |
| Fund Balance - End of Year | <u>\$ 23,164</u> | <u>\$ (16,366)</u> | <u>\$ 289,856</u> | <u>\$ 306,222</u> |
| SILVER SPRING URBAN DISTRICT | | | | |
| Revenues: | | | | |
| Taxes - property | \$ 663,120 | \$ 663,120 | \$ 626,757 | \$ (36,363) |
| Charges for Services - maintenance fees | 134,000 | 134,000 | 128,547 | (5,453) |
| Total Revenues | <u>797,120</u> | <u>797,120</u> | <u>755,304</u> | <u>(41,816)</u> |
| Expenditures: | | | | |
| Personnel costs | 1,768,200 | 1,768,200 | 1,510,317 | 257,883 |
| Operating | 910,740 | 993,174 | 880,866 | 112,308 |
| Total Expenditures | <u>2,678,940</u> | <u>2,761,374</u> | <u>2,391,183</u> | <u>370,191</u> |
| Excess of Revenues over (under) Expenditures | <u>(1,881,820)</u> | <u>(1,964,254)</u> | <u>(1,635,879)</u> | <u>328,375</u> |
| Other Financing Sources (Uses): | | | | |
| Transfers in (Out) | | | | |
| From Enterprise Funds | 1,805,000 | 1,805,000 | 1,805,000 | - |
| To General Fund | (220,500) | (220,500) | (220,500) | - |
| Total Other Financing Sources (Use) | <u>1,584,500</u> | <u>1,584,500</u> | <u>1,584,500</u> | <u>-</u> |
| Excess of Revenues and other Financing Sources over (under) Expenditures and Other Financing Uses | <u>(297,320)</u> | <u>(379,754)</u> | <u>(51,379)</u> | <u>328,375</u> |
| Fund Balance - Beginning of Year | 437,290 | 437,290 | 437,290 | - |
| Fund Balance - End of Year | <u>\$ 139,970</u> | <u>\$ 57,536</u> | <u>\$ 385,911</u> | <u>\$ 328,375</u> |

(Continued)

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS), CONCLUDED
URBAN DISTRICT SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011
Exhibit B-12

| | Budget | | Actual | Variance Positive (Negative) |
|--|--------------------|--------------------|--------------------|------------------------------------|
| | Original Budget | Final Budget | | |
| WHEATON URBAN DISTRICT | | | | |
| Revenues: | | | | |
| Taxes - property | \$ 171,640 | \$ 171,640 | \$ 148,967 | \$ (22,673) |
| Investment income | - | - | 36 | 36 |
| Total Revenues | <u>171,640</u> | <u>171,640</u> | <u>149,003</u> | <u>(22,637)</u> |
| Expenditures: | | | | |
| Personnel costs | 1,017,250 | 1,017,250 | 985,004 | 32,246 |
| Operating | <u>392,920</u> | <u>426,531</u> | <u>370,464</u> | <u>56,067</u> |
| Total Expenditures | <u>1,410,170</u> | <u>1,443,781</u> | <u>1,355,468</u> | <u>88,313</u> |
| Excess of Revenues over (under) Expenditures | <u>(1,238,530)</u> | <u>(1,272,141)</u> | <u>(1,206,465)</u> | <u>65,676</u> |
| Other Financing Sources (Uses): | | | | |
| Transfers in (Out) | | | | |
| From General Fund | 949,090 | 949,090 | 949,090 | - |
| From Enterprise Fund | 292,320 | 292,320 | 292,320 | - |
| To General Fund | <u>(127,280)</u> | <u>(127,280)</u> | <u>(127,280)</u> | <u>-</u> |
| Total Other Financing Sources (Use) | <u>1,114,130</u> | <u>1,114,130</u> | <u>1,114,130</u> | <u>-</u> |
| Excess of Revenues and other Financing Sources over (under) Expenditures and Other Financing Uses | (124,400) | (158,011) | (92,335) | 65,676 |
| Fund Balance - Beginning of Year | <u>164,131</u> | <u>164,131</u> | <u>164,131</u> | <u>-</u> |
| Fund Balance - End of Year | <u>\$ 39,731</u> | <u>\$ 6,120</u> | <u>\$ 71,796</u> | <u>\$ 65,676</u> |

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

| | Bethesda | Silver Spring | Wheaton | Total |
|--|---------------------|-------------------|--------------------|--------------------|
| Budgetary - Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses | \$ (160,057) | \$ (51,379) | \$ (92,335) | \$ (303,771) |
| Reconciling items - Change in mortgages and notes receivable | | | | |
| Elimination of encumbrances outstanding | <u>3,958</u> | <u>179,172</u> | <u>69,770</u> | <u>252,900</u> |
| GAAP - Net Change in Fund Balance | <u>\$ (156,099)</u> | <u>\$ 127,793</u> | <u>\$ (22,565)</u> | <u>\$ (50,871)</u> |

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
NOISE ABATEMENT DISTRICT SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011
Exhibit B-13

| | Budget | | Actual | Variance Favorable (Unfavorable) |
|--|--------------------|------------------|------------------|--|
| | Original Budget | Final Budget | | |
| BRADLEY NOISE ABATEMENT DISTRICT | | | | |
| Revenues: | | | | |
| Taxes - property | \$ 31,320 | \$ 31,320 | \$ 33,049 | \$ 1,729 |
| Investment Income | - | - | 7 | 7 |
| Total Revenues | <u>31,320</u> | <u>31,320</u> | <u>33,056</u> | <u>1,736</u> |
| Expenditures: | | | | |
| Excess of Revenues over (under) Expenditures | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Excess of Revenues over (under) Expenditures | <u>31,320</u> | <u>31,320</u> | <u>33,056</u> | <u>1,736</u> |
| Other Financing Sources: | | | | |
| Transfers In (Out): | | | | |
| To Debt Service Fund | (26,180) | (26,180) | (26,179) | 1 |
| Total Other Financing Sources (Uses) | <u>(26,180)</u> | <u>(26,180)</u> | <u>(26,179)</u> | <u>1</u> |
| Excess of Revenues and other sources over (under) Expenditures | 5,140 | 5,140 | 6,877 | 1,737 |
| Fund Balance - Beginning of Year | 7,600 | 7,600 | 12,467 | 4,867 |
| Fund Balance - End of Year | <u>\$ 12,740</u> | <u>\$ 12,740</u> | <u>\$ 19,344</u> | <u>\$ 6,604</u> |
| CABIN JOHN NOISE ABATEMENT DISTRICT | | | | |
| Revenues: | | | | |
| Taxes - property | \$ 9,040 | \$ 9,040 | \$ 9,025 | \$ (15) |
| Total Revenues | <u>9,040</u> | <u>9,040</u> | <u>9,025</u> | <u>(15)</u> |
| Expenditures: | | | | |
| Excess of Revenues over (under) Expenditures | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Excess of Revenues over (under) Expenditures | <u>9,040</u> | <u>9,040</u> | <u>9,025</u> | <u>(15)</u> |
| Other Financing Sources: | | | | |
| Transfers In (Out): | | | | |
| Transfer to Debt Service Fund | (7,780) | (7,780) | (7,776) | 4 |
| Total Other Financing Sources (Uses) | <u>(7,780)</u> | <u>(7,780)</u> | <u>(7,776)</u> | <u>4</u> |
| Excess of Revenues and other sources over (under) Expenditures | 1,260 | 1,260 | 1,249 | (11) |
| Fund Balance - Beginning of Year | 3,644 | 3,644 | 3,644 | - |
| Fund Balance - End of Year | <u>\$ 4,904</u> | <u>\$ 4,904</u> | <u>\$ 4,893</u> | <u>\$ (11)</u> |

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

| | Bradley Blvd. | Cabin John | Total |
|---|-----------------|-----------------|-----------------|
| Budgetary - Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses | <u>\$ 6,877</u> | <u>\$ 1,249</u> | <u>\$ 8,126</u> |
| GAAP - Net Change in Fund Balance | | | <u>\$ 8,126</u> |

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
REHABILITATION LOAN SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2011
Exhibit B-14

| | Budget | | Actual | Variance Positive (Negative) |
|--|--------------------|------------------|-------------------|------------------------------------|
| | Original Budget | Final Budget | | |
| Revenues: | | | | |
| Investment income: | | | | |
| Pooled investment income | \$ - | \$ - | \$ 256 | \$ 256 |
| Other interest income | - | - | 65,892 | 65,892 |
| Miscellaneous | - | - | 450 | 450 |
| Total Revenues | <u>-</u> | <u>-</u> | <u>66,598</u> | <u>66,598</u> |
| Expenditures: | | | | |
| Excess of Revenues over (under) Expenditures | <u>-</u> | <u>-</u> | <u>66,598</u> | <u>66,598</u> |
| Other Financing Sources (Uses): | | | | |
| Loan repayments | - | - | 609,340 | 609,340 |
| Mortgage loans | (200,957) | (200,957) | (6,507) | 194,450 |
| Total Other Financing Sources (Uses) | <u>(200,957)</u> | <u>(200,957)</u> | <u>602,833</u> | <u>803,790</u> |
| Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses | <u>(200,957)</u> | <u>(200,957)</u> | <u>669,431</u> | <u>870,388</u> |
| Fund Balance - Beginning of Year | <u>200,957</u> | <u>200,957</u> | <u>200,957</u> | <u>-</u> |
| Fund Balance - End of Year | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 870,388</u> | <u>\$ 870,388</u> |

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

| | Total |
|---|------------------|
| Budgetary - Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses | \$ 669,431 |
| Reconciling items - Change in mortgages and notes receivable | <u>(602,833)</u> |
| GAAP - Net Change in fund Balance | <u>\$ 66,598</u> |

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ECONOMIC DEVELOPMENT SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2011
Exhibit B-15

| | Budget | | Actual | Variance Positive (Negative) |
|---|--------------------|-----------------|--------------|------------------------------------|
| | Original Budget | Final Budget | | |
| Revenues: | | | | |
| Investment Income: | | | | |
| Pooled investment income | \$ 19,520 | \$ 19,520 | \$ 339 | \$ (19,181) |
| Other interest income | - | - | 55,150 | 55,150 |
| Total Investment Income | 19,520 | 19,520 | 55,489 | 35,969 |
| Miscellaneous | | | | |
| Total Revenues | 19,520 | 19,520 | 330,220 | 310,700 |
| Expenditures: | | | | |
| Personnel costs | 124,650 | 124,650 | 121,883 | 2,767 |
| Operating | 1,415,916 | 1,415,916 | 592,000 | 823,916 |
| Total Expenditures | 1,540,566 | 1,540,566 | 713,883 | 826,683 |
| Excess of Revenues over (under) Expenditures | (1,521,046) | (1,521,046) | (383,663) | 1,137,383 |
| Other Financing Sources (Uses): | | | | |
| Transfers In (Out): | | | | |
| From General Fund | 619,520 | 619,520 | 619,520 | - |
| Loan repayment | 213,400 | 213,400 | 222,734 | 9,334 |
| Loan disbursements | (38,000) | (38,000) | (38,000) | - |
| Total Other Financing Sources (Uses) | 794,920 | 794,920 | 804,254 | 9,334 |
| Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses | (726,126) | (726,126) | 420,591 | 1,146,717 |
| Fund Balance - Beginning of Year | 726,126 | 726,126 | 726,126 | - |
| Fund Balance - End of Year | \$ - | \$ - | \$ 1,146,717 | \$ 1,146,717 |

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

| | Total |
|---|------------|
| Budgetary - Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses | \$ 420,591 |
| Reconciling item: Change in notes receivable | (274,622) |
| GAAP - Net Change in Fund Balance | \$ 145,969 |

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
CABLE TV SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2011
Exhibit B-16

| | Budget | | Actual | Variance Positive (Negative) |
|---|---------------------|---------------------|---------------------|------------------------------------|
| | Original Budget | Final Budget | | |
| Revenues: | | | | |
| Charges for services | \$ 20,355,000 | \$ 20,355,000 | \$ 22,293,255 | \$ 1,938,255 |
| Investment income | 30,000 | 30,000 | 571 | (29,429) |
| Miscellaneous | - | - | 18,000 | 18,000 |
| Total Revenues | <u>20,385,000</u> | <u>20,385,000</u> | <u>22,311,826</u> | <u>1,926,826</u> |
| Expenditures: | | | | |
| Personnel costs | 2,838,690 | 2,554,830 | 2,406,335 | 148,495 |
| Operating | 8,134,610 | 8,610,350 | 8,610,347 | 3 |
| Total Expenditures | <u>10,973,300</u> | <u>11,165,180</u> | <u>11,016,682</u> | <u>148,498</u> |
| Excess of Revenues over (under) Expenditures | <u>9,411,700</u> | <u>9,219,820</u> | <u>11,295,144</u> | <u>2,075,324</u> |
| Other Financing Sources (Uses): | | | | |
| Transfers In (Out): | | | | |
| To General Fund | (9,328,460) | (9,142,010) | (11,920,460) | (2,778,450) |
| To Capital Projects Fund | (515,000) | (1,085,015) | (790,103) | 294,912 |
| Total Other Financing Sources (Uses) | <u>(9,843,460)</u> | <u>(10,227,025)</u> | <u>(12,710,563)</u> | <u>(2,483,538)</u> |
| Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses | (431,760) | (1,007,205) | (1,415,419) | (408,214) |
| Fund Balance - Beginning of Year | 114,150 | 2,848,665 | 2,848,665 | - |
| Fund Balance - End of Year | <u>\$ (317,610)</u> | <u>\$ 1,841,460</u> | <u>\$ 1,433,246</u> | <u>\$ (408,214)</u> |

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

| | |
|---|---------------------|
| Budgetary - Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses | Total |
| | \$ (1,415,419) |
| Reconciling items: | |
| Cancellation of prior year encumbrances | - |
| Elimination of encumbrances outstanding | 722,925 |
| GAAP - Net Change in Fund Balance | <u>\$ (692,494)</u> |

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
DRUG ENFORCEMENT FORFEITURES SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2011
Exhibit B-17

| | Budget | | Actual | Variance Positive (Negative) |
|--|--------------------|------------------|---------------------|------------------------------------|
| | Original Budget | Final Budget | | |
| Revenues: | | | | |
| Fines and forfeitures | \$ - | \$ - | \$ 2,164,535 | \$ 2,164,535 |
| Investment income | - | - | 981 | 981 |
| Total Revenues | <u>-</u> | <u>-</u> | <u>2,165,516</u> | <u>2,165,516</u> |
| Expenditures: | | | | |
| Operating | - | 2,273,299 | 938,941 | 1,334,358 |
| Total Expenditures | <u>-</u> | <u>2,273,299</u> | <u>938,941</u> | <u>1,334,358</u> |
| Excess of Revenues over (under) Expenditures | - | (2,273,299) | 1,226,575 | 3,499,874 |
| Fund Balance - Beginning of Year | - | 2,273,299 | 2,273,299 | - |
| Fund Balance - End of Year | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 3,499,874</u> | <u>\$ 3,499,874</u> |

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

| | |
|---|---------------------|
| Budgetary - Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses | Total |
| | \$ 1,226,575 |
| Reconciling items: | |
| Cancellation of prior year encumbrances | - |
| Elimination of encumbrances outstanding | 155,052 |
| GAAP - Net Change in Fund Balance | <u>\$ 1,381,627</u> |

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
WATER QUALITY PROTECTION SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2011
Exhibit B-18

| | Budget | | Actual | Variance Positive (Negative) |
|--|---------------------|--------------------|---------------------|------------------------------------|
| | Original Budget | Final Budget | | |
| Revenues: | | | | |
| Charges for services - activity fees | \$ 11,725,680 | \$ 11,725,680 | \$ 11,827,631 | \$ 101,951 |
| Investment income | 60,000 | 60,000 | 2,337 | (57,663) |
| Total Revenues | <u>11,785,680</u> | <u>11,785,680</u> | <u>11,829,968</u> | <u>44,288</u> |
| Expenditures: | | | | |
| Personnel costs | 3,961,630 | 3,840,000 | 3,839,999 | 1 |
| Operating | 7,717,217 | 7,482,851 | 7,482,846 | 5 |
| Total Expenditures | <u>11,678,847</u> | <u>11,322,851</u> | <u>11,322,845</u> | <u>6</u> |
| Excess of Revenues over (under) Expenditures | <u>106,833</u> | <u>462,829</u> | <u>507,123</u> | <u>44,294</u> |
| Other Financing Sources (Uses): | | | | |
| Transfers In (Out): | | | | |
| To General Fund | (555,880) | (555,880) | (555,880) | - |
| To Capital Projects Fund | (925,000) | (3,579,844) | (2,174,678) | 1,405,166 |
| Total Other Financing Sources | <u>(1,480,880)</u> | <u>(4,135,724)</u> | <u>(2,730,558)</u> | <u>1,405,166</u> |
| Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses | <u>(1,374,047)</u> | <u>(3,672,895)</u> | <u>(2,223,435)</u> | <u>1,449,460</u> |
| Fund Balance - Beginning of Year | <u>3,673,486</u> | <u>3,673,486</u> | <u>3,673,486</u> | <u>-</u> |
| Fund Balance - End of Year | <u>\$ 2,299,439</u> | <u>\$ 591</u> | <u>\$ 1,450,051</u> | <u>\$ 1,449,460</u> |

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

| | Total |
|---|---------------------|
| Budgetary - Excess of Revenues and Other Financing Sources over (under) Expenditures and Other Financing Uses | \$ (2,223,435) |
| Reconciling items: | |
| Cancellation of prior year encumbrances | - |
| Elimination of encumbrances outstanding | 1,506,828 |
| GAAP - Net Change in Fund Balance | <u>\$ (716,607)</u> |

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
RESTRICTED DONATIONS SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2011
Exhibit B-19

| | Budget | | Actual | Variance Positive (Negative) |
|--|--------------------|------------------|---------------------|------------------------------------|
| | Original Budget | Final Budget | | |
| Revenues: | | | | |
| Intergovernmental | \$ - | \$ - | \$ 596 | \$ 596 |
| Investment income | - | - | 2,637 | 2,637 |
| Miscellaneous - contributions | - | - | 3,274,441 | 3,274,441 |
| Total Revenues | <u>-</u> | <u>-</u> | <u>3,277,674</u> | <u>3,277,674</u> |
| Expenditures | | | | |
| Operating | 1,545,524 | 1,545,524 | 902,723 | 642,801 |
| Total Expenditures | <u>1,545,524</u> | <u>1,545,524</u> | <u>902,723</u> | <u>642,801</u> |
| Excess of Revenues over (under) Expenditures | (1,545,524) | (1,545,524) | 2,374,951 | 3,920,475 |
| Fund Balance - Beginning of Year | 1,545,524 | 1,545,524 | 1,545,524 | - |
| Fund Balance - End of Year | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 3,920,475</u> | <u>\$ 3,920,475</u> |

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

| | |
|---|---------------------|
| Budgetary - Excess of Revenues and Other Financing Sources over (under) | |
| Expenditures and Other Financing Uses | \$ 2,374,951 |
| Reconciling items: | |
| Cancellation of prior year encumbrances | - |
| Elimination of encumbrances outstanding | 67,386 |
| GAAP - Net Change in Fund Balance | <u>\$ 2,442,337</u> |

NONMAJOR ENTERPRISE FUNDS

Enterprise funds are used to account for operations where:

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

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

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

MAJOR ENTERPRISE FUNDS

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

LIQUOR
SOLID WASTE ACTIVITIES
PARKING LOT DISTRICTS

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF NET ASSETS
 NONMAJOR ENTERPRISE FUNDS
 JUNE 30, 2011
Exhibit C-1

| | Permitting Services | Community Use of Public Facilities | Total Nonmajor Enterprise Funds |
|--|--------------------------------|---|--|
| ASSETS | | | |
| Current Assets: | | | |
| Equity in pooled cash and investments | \$ 8,740,687 | \$ 5,455,490 | \$ 14,196,177 |
| Receivables: | | | |
| Accounts | 79,860 | 12,086 | 91,946 |
| Total Current Assets | <u>8,820,547</u> | <u>5,467,576</u> | <u>14,288,123</u> |
| Noncurrent Assets: | | | |
| Capital Assets: | | | |
| Furniture, fixtures, equipment, and machinery | 1,844,353 | 120,233 | 1,964,586 |
| Automobiles and trucks | 215,595 | - | 215,595 |
| Subtotal | <u>2,059,948</u> | <u>120,233</u> | <u>2,180,181</u> |
| Less: Accumulated depreciation | <u>1,833,884</u> | <u>101,652</u> | <u>1,935,536</u> |
| Total Capital Assets (net of accumulated depreciation) | <u>226,064</u> | <u>18,581</u> | <u>244,645</u> |
| Total Assets | <u>9,046,611</u> | <u>5,486,157</u> | <u>14,532,768</u> |
| LIABILITIES | | | |
| Current Liabilities: | | | |
| Accounts payable | 70,047 | 159,286 | 229,333 |
| Deposits | 8,739,723 | - | 8,739,723 |
| Accrued Liabilities | 2,544,513 | 255,804 | 2,800,317 |
| Due to other funds | 1,005,768 | 40,763 | 1,046,531 |
| Due to component units | - | 687,362 | 687,362 |
| Unearned revenue | <u>112,034</u> | <u>2,221,750</u> | <u>2,333,784</u> |
| Total Current Liabilities | <u>12,472,085</u> | <u>3,364,965</u> | <u>15,837,050</u> |
| Noncurrent Liabilities: | | | |
| Compensated absences | 497,713 | 47,671 | 545,384 |
| Other postemployment benefits | <u>1,260,848</u> | <u>159,078</u> | <u>1,419,926</u> |
| Total Noncurrent Liabilities | <u>1,758,561</u> | <u>206,749</u> | <u>1,965,310</u> |
| Total Liabilities | <u>14,230,646</u> | <u>3,571,714</u> | <u>17,802,360</u> |
| NET ASSETS | | | |
| Invested in capital, net of related debt | 226,064 | 18,581 | 244,645 |
| Unrestricted | <u>(5,410,099)</u> | <u>1,895,862</u> | <u>(3,514,237)</u> |
| Total Net Assets | <u>\$ (5,184,035)</u> | <u>\$ 1,914,443</u> | <u>\$ (3,269,592)</u> |

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
 NONMAJOR ENTERPRISE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011
Exhibit C-2

| | Permitting Services | Community Use of Public Facilities | Total Nonmajor Enterprise Funds |
|---|--------------------------------|---|--|
| OPERATING REVENUES | | | |
| Charges for services | \$ 2,714,605 | \$ 9,671,240 | \$ 12,385,845 |
| Licenses and permits | 27,755,635 | - | 27,755,635 |
| Fines and penalties | <u>64,193</u> | <u>-</u> | <u>64,193</u> |
| Total Operating Revenues | <u>30,534,433</u> | <u>9,671,240</u> | <u>40,205,673</u> |
| OPERATING EXPENSES | | | |
| Personnel costs | 20,096,429 | 2,134,173 | 22,230,602 |
| Other post employment contributions | 1,758,488 | 221,862 | 1,980,350 |
| Postage | 19,035 | 5,770 | 24,805 |
| Insurance | 156,970 | - | 156,970 |
| Supplies and materials | 56,431 | 203,721 | 260,152 |
| Contractual services | 295,626 | 3,969,834 | 4,265,460 |
| Communications | 192,138 | 52,530 | 244,668 |
| Transportation | 427,675 | 5,742 | 433,417 |
| Public utility services | - | 1,847,496 | 1,847,496 |
| Rentals | 2,051,356 | 274,061 | 2,325,417 |
| Maintenance | 293,443 | 2,360 | 295,803 |
| Depreciation | 138,257 | 7,930 | 146,187 |
| Other | <u>4,595</u> | <u>1,738</u> | <u>6,333</u> |
| Total Operating Expenses | <u>25,490,443</u> | <u>8,727,217</u> | <u>34,217,660</u> |
| Operating Income | <u>5,043,990</u> | <u>944,023</u> | <u>5,988,013</u> |
| NONOPERATING REVENUES (EXPENSES) | | | |
| Investment income | 4,986 | 1,831 | 6,817 |
| Interest expense | (128) | - | (128) |
| Other revenue | <u>2,623</u> | <u>6,634</u> | <u>9,257</u> |
| Total Nonoperating Revenues | <u>7,481</u> | <u>8,465</u> | <u>15,946</u> |
| Income Before Transfers | <u>5,051,471</u> | <u>952,488</u> | <u>6,003,959</u> |
| Transfers In (Out): | | | |
| Transfers in | - | 25,000 | 25,000 |
| Transfers out | <u>(2,978,070)</u> | <u>(326,290)</u> | <u>(3,304,360)</u> |
| Total Transfers In (Out) | <u>(2,978,070)</u> | <u>(301,290)</u> | <u>(3,279,360)</u> |
| Change in Net Assets | 2,073,401 | 651,198 | 2,724,599 |
| Total Net Assets - Beginning of Year | <u>(7,257,436)</u> | <u>1,263,245</u> | <u>(5,994,191)</u> |
| Total Net Assets - End of Year | <u>\$ (5,184,035)</u> | <u>\$ 1,914,443</u> | <u>\$ (3,269,592)</u> |

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF CASH FLOWS
 NONMAJOR ENTERPRISE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011
Exhibit C-3

| | Permitting Services | Community Use of Public Facilities | Total Nonmajor Enterprise Funds |
|---|--------------------------------|---|--|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Receipts from customers | \$ 29,283,715 | \$ 9,661,142 | \$ 38,944,857 |
| Payments to suppliers | (5,044,489) | (6,111,446) | (11,155,935) |
| Payments to employees | (19,592,206) | (2,055,371) | (21,647,577) |
| Internal activity - operating payments from other funds | 1,153,770 | - | 1,153,770 |
| Other operating receipts | 21,212,968 | - | 21,212,968 |
| Other operating payments | (21,191,317) | - | (21,191,317) |
| Other revenue | 2,623 | 6,634 | 9,257 |
| Net cash provided (Used) by Operating Activities | <u>5,825,064</u> | <u>1,500,959</u> | <u>7,326,023</u> |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES | | | |
| Operating subsidies receipts and transfers from other funds | 605,000 | 25,000 | 630,000 |
| Operating subsidies payments and transfers to other funds | (6,400,170) | (326,290) | (6,726,460) |
| Net Cash Provided (Used) by Noncapital Financing Activities | <u>(5,795,170)</u> | <u>(301,290)</u> | <u>(6,096,460)</u> |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | | | |
| Principal paid on capital debt | (11,969) | - | (11,969) |
| Interest paid on capital debt | (287) | - | (287) |
| Net Cash Provided (Used) by Capital and Related Financing Activities | <u>(12,256)</u> | <u>-</u> | <u>(12,256)</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Investment income from pooled investments | 4,986 | 1,831 | 6,817 |
| Net Cash Provided (Used) by Investing Activities | <u>4,986</u> | <u>1,831</u> | <u>6,817</u> |
| Net Increase (Decrease) in Cash and Cash Equivalents | 22,624 | 1,201,500 | 1,224,124 |
| Balances - Beginning of Year | 8,718,063 | 4,253,990 | 12,972,053 |
| Balances - End of Year | <u>\$ 8,740,687</u> | <u>\$ 5,455,490</u> | <u>\$ 14,196,177</u> |
| Reconciliation of operating income (loss) to net cash provided by operating activities: | | | |
| Operating income (loss) | \$ 5,043,990 | \$ 944,023 | \$ 5,988,013 |
| Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities: | | | |
| Depreciation and amortization | 138,257 | 7,930 | 146,187 |
| Other revenues | 2,623 | 6,634 | 9,257 |
| Change in assets and liabilities: | | | |
| Receivables, net | (77,946) | (10,097) | (88,043) |
| Inventories, prepaids and other assets | 167,965 | 21,800 | 189,765 |
| Accounts payable and other liabilities | 24,301 | 496,240 | 520,541 |
| Accrued expenses | 525,874 | 34,429 | 560,303 |
| Net Cash Provided (Used) by Operating Activities | <u>\$ 5,825,064</u> | <u>\$ 1,500,959</u> | <u>\$ 7,326,023</u> |
| Noncash investing, capital and financing activities: | | | |
| Capital asset disposals | <u>\$ 59,663</u> | <u>\$ -</u> | <u>\$ 59,663</u> |

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF EXPENSES - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011
Exhibit C-4

| | <u>Budget</u> | | Actual | Variance Positive (Negative) |
|--|----------------------|----------------------|-----------------------|------------------------------------|
| | Original Budget | Final Budget | | |
| LIQUOR | | | | |
| Personnel costs | \$ 23,234,210 | \$ 24,486,900 | \$ 24,466,639 | \$ 20,261 |
| Other operating | 19,285,890 | 18,575,925 | 14,385,446 | 4,190,479 |
| Total | <u>\$ 42,520,100</u> | <u>\$ 43,062,825</u> | 38,852,085 | <u>\$ 4,210,740</u> |
| Reconciliation to GAAP expenses: | | | | |
| Additions: | | | | |
| Depreciation and amortization | | | 1,633,972 | |
| Other postemployment contributions | | | 2,563,788 | |
| Cost of goods sold | | | 173,560,513 | |
| Interest expense | | | 1,175,003 | |
| Deductions: | | | | |
| Bond principal reduction | | | (1,070,632) | |
| Cash interest payments | | | (1,323,072) | |
| Encumbrances outstanding at year-end | | | (32,255) | |
| GAAP Expenses | | | <u>\$ 215,359,402</u> | |
| PERMITTING SERVICES | | | | |
| Personnel costs | \$ 19,306,190 | \$ 20,096,430 | \$ 20,096,429 | \$ 1 |
| Other operating | 4,845,230 | 5,075,150 | 5,075,146 | 4 |
| Total | <u>\$ 24,151,420</u> | <u>\$ 25,171,580</u> | 25,171,575 | <u>\$ 5</u> |
| Reconciliation to GAAP expenses: | | | | |
| Additions: | | | | |
| Depreciation and amortization | | | 138,257 | |
| Other postemployment contributions | | | 351,697 | |
| Interest expense | | | 128 | |
| Deductions: | | | | |
| Encumbrances outstanding at year-end | | | (158,830) | |
| Equipment notes payable principal reduction | | | (11,969) | |
| Cash interest payments | | | (287) | |
| GAAP Expenses | | | <u>\$ 25,490,571</u> | |
| COMMUNITY USE OF PUBLIC FACILITIES | | | | |
| Personnel costs | \$ 2,191,430 | \$ 2,191,430 | \$ 2,134,173 | \$ 57,257 |
| Other operating | 7,134,410 | 7,460,700 | 6,541,124 | 919,576 |
| Total | <u>\$ 9,325,840</u> | <u>\$ 9,652,130</u> | 8,675,297 | <u>\$ 976,833</u> |
| Reconciliation to GAAP expenses: | | | | |
| Additions: | | | | |
| Depreciation and amortization | | | 7,930 | |
| Other postemployment contributions | | | 44,373 | |
| Deduction - Encumbrances outstanding at year-end | | | | |
| | | | (383) | |
| GAAP Expenses | | | <u>\$ 8,727,217</u> | |

(Continued)

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF EXPENSES - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS), CONTINUED
ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011
Exhibit C-4

| | Budget | | Actual | Variance Positive (Negative) |
|--|-----------------------|-----------------------|-----------------------|------------------------------------|
| | Original Budget | Final Budget | | |
| SOLID WASTE DISPOSAL | | | | |
| Personnel costs | \$ 8,880,630 | \$ 8,811,820 | \$ 8,811,818 | \$ 2 |
| Other operating | 98,425,322 | 94,054,334 | 94,054,198 | 136 |
| Total | <u>\$ 107,305,952</u> | <u>\$ 102,866,154</u> | 102,866,016 | <u>\$ 138</u> |
| Reconciliation to GAAP expenses: | | | | |
| Additions: | | | | |
| Depreciation and amortization | | | 2,404,365 | |
| Portion of retiree pre-funding not budgeted | | | 118,328 | |
| Interest expense | | | 517,570 | |
| Accrued landfill closing cost | | | 44,000 | |
| Deductions: | | | | |
| Capital outlay expenditures | | | (1,333,293) | |
| Encumbrances outstanding at year-end | | | (10,310,631) | |
| Bond principal reduction | | | (3,550,000) | |
| Cash interest payments | | | (460,750) | |
| Adjustment of landfill closure costs | | | (1,294,800) | |
| GAAP Expenses | | | <u>\$ 89,000,805</u> | |
| SOLID WASTE COLLECTION | | | | |
| Personnel costs | \$ 1,100,750 | \$ 1,334,580 | \$ 1,334,570 | \$ 10 |
| Other operating | 5,898,260 | 5,378,644 | 5,378,638 | 6 |
| Total | <u>\$ 6,999,010</u> | <u>\$ 6,713,224</u> | 6,713,208 | <u>\$ 16</u> |
| Reconciliation to GAAP expenses: | | | | |
| Additions: | | | | |
| Depreciation and amortization | | | 1,518 | |
| Other postemployment contributions | | | 14,790 | |
| Deduction- Encumbrances outstanding at year-end | | | (417,955) | |
| GAAP Expenses | | | <u>\$ 6,311,561</u> | |
| SOLID WASTE LEAFING | | | | |
| Personnel costs | \$ 3,452,180 | \$ 3,106,970 | \$ 2,719,668 | \$ 387,302 |
| Other operating | 1,851,160 | 1,845,510 | 1,845,508 | 2 |
| Total | <u>\$ 5,303,340</u> | <u>\$ 4,952,480</u> | 4,565,176 | <u>\$ 387,304</u> |
| Reconciliation to GAAP expenses: | | | | |
| Additions: | | | | |
| Interfund activities budgeted as transfers - solid waste tipping fees | | | 1,012,650 | |
| GAAP Expenses | | | <u>\$ 5,577,826</u> | |
| Reconciliation of GAAP expenses to Statement of Revenues, Expenses, and Changes in Fund Net Assets: | | | | |
| GAAP Expenses: | | | | |
| Solid Waste Disposal | | | \$ 89,000,805 | |
| Solid Waste Collection | | | 6,311,561 | |
| Solid Waste Leafing | | | 5,577,826 | |
| Total Solid Waste Activities | | | <u>\$ 100,890,192</u> | * |

(Continued)

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF EXPENSES - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS), CONTINUED
ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011
Exhibit C-4

| | Budget | | Actual | Variance Positive (Negative) |
|--|----------------------|----------------------|----------------------|------------------------------------|
| | Original Budget | Final Budget | | |
| SILVER SPRING PARKING | | | | |
| Personnel costs | \$ 1,987,080 | \$ 1,987,080 | \$ 1,875,054 | \$ 112,026 |
| Other operating | 8,982,920 | 9,130,539 | 9,130,531 | 8 |
| Total | <u>\$ 10,970,000</u> | <u>\$ 11,117,619</u> | 11,005,585 | <u>\$ 112,034</u> |
| Reconciliation to GAAP expenses: | | | | |
| Additions: | | | | |
| Depreciation | | | 5,569,137 | |
| Non appropriated portion of retiree pre-funding not budgeted | | | 26,295 | |
| Interest expense | | | 5,840 | |
| Deductions: | | | | |
| Encumbrances outstanding at year-end | | | (1,374,119) | |
| Equipment notes payable principal reduction | | | (158,859) | |
| Cash interest payments | | | (7,924) | |
| GAAP Expenses | | | <u>\$ 15,065,955</u> | |
| BETHESDA PARKING | | | | |
| Personnel costs | \$ 1,849,240 | \$ 1,849,240 | \$ 1,668,995 | \$ 180,245 |
| Other operating | 9,556,810 | 9,948,168 | 9,948,160 | 8 |
| Total | <u>\$ 11,406,050</u> | <u>\$ 11,797,408</u> | 11,617,155 | <u>\$ 180,253</u> |
| Reconciliation to GAAP expenses: | | | | |
| Additions: | | | | |
| Depreciation | | | 4,926,096 | |
| Interest expense | | | 1,369,434 | |
| Other postemployment contributions | | | 32,871 | |
| Deductions: | | | | |
| Encumbrances outstanding at year-end | | | (550,475) | |
| Bond principal reduction | | | (1,915,000) | |
| Cash interest payments | | | (1,355,235) | |
| GAAP Expenses | | | <u>\$ 14,124,846</u> | |
| WHEATON PARKING | | | | |
| Personnel costs | \$ 310,280 | \$ 310,280 | \$ 306,260 | \$ 4,020 |
| Other operating | 930,190 | 941,414 | 841,707 | 99,707 |
| Total | <u>\$ 1,240,470</u> | <u>\$ 1,251,694</u> | 1,147,967 | <u>\$ 103,727</u> |
| Reconciliation to GAAP expenses: | | | | |
| Additions: | | | | |
| Depreciation | | | 407,498 | |
| Other postemployment contributions | | | 4,930 | |
| Deductions: | | | | |
| Encumbrances outstanding at year-end | | | (101,247) | |
| GAAP Expenses | | | <u>\$ 1,459,148</u> | |

(Continued)

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF EXPENSES - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS), CONCLUDED
ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011
Exhibit C-4

| | Budget | | Actual | Variance Positive (Negative) |
|--|--------------------|-------------------|----------------------|------------------------------------|
| | Original Budget | Final Budget | | |
| MONTGOMERY HILLS PARKING | | | | |
| Personnel costs | \$ 37,610 | \$ 45,050 | \$ 45,042 | \$ 8 |
| Other operating | 84,070 | 85,966 | 77,088 | 8,878 |
| Total | <u>\$ 121,680</u> | <u>\$ 131,016</u> | 122,130 | <u>\$ 8,886</u> |
| Reconciliation to GAAP expenses: | | | | |
| Deduction - Encumbrances outstanding at year-end | | | (16,128) | |
| GAAP Expenses | | | <u>\$ 106,002</u> | |
| Reconciliation of GAAP expenses to Statement of Revenues, Expenses, and Changes in Fund Net Assets: | | | | |
| GAAP Expenses: | | | | |
| Silver Spring Parking | | | \$ 15,065,955 | |
| Bethesda Parking | | | 14,124,846 | |
| Wheaton Parking | | | 1,459,148 | |
| Montgomery Hills Parking | | | 106,002 | |
| Total Parking Lot Districts | | | <u>\$ 30,755,951</u> | * |

* Includes operating and nonoperating expenses

INTERNAL SERVICE FUNDS

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

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

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

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

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

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF NET ASSETS
 INTERNAL SERVICE FUNDS
 JUNE 30, 2011
Exhibit D-1

| | Motor Pool | Liability and Property Coverage Self Insurance | Employee Health Benefits Self Insurance | Central Duplicating | Total Internal Service Funds |
|--|----------------------|---|--|------------------------|---------------------------------------|
| ASSETS | | | | | |
| Current Assets: | | | | | |
| Equity in pooled cash and investments | \$ 47 | \$ 96,875,731 | \$ 40,656,395 | \$ 1,043,781 | \$ 138,575,954 |
| Cash | 300 | - | - | - | 300 |
| Receivables (net of allowances for uncollectibles): | | | | | |
| Accounts | 374,464 | 190,927 | 383,495 | - | 948,886 |
| Due from other funds | - | - | 8,923,884 | - | 8,923,884 |
| Due from component units | 95,858 | - | 1,025,528 | 27,640 | 1,149,026 |
| Due from other governments | 58,006 | 4,650 | 832,887 | 15,648 | 911,191 |
| Inventory of supplies | 3,947,804 | - | - | - | 3,947,804 |
| Prepays | 15,258 | 1,380 | - | 223,828 | 240,466 |
| Total Current Assets | <u>4,491,737</u> | <u>97,072,688</u> | <u>51,822,189</u> | <u>1,310,897</u> | <u>154,697,511</u> |
| Noncurrent Assets: | | | | | |
| Capital Assets: | | | | | |
| Land, improved and unimproved | 22,506 | - | - | - | 22,506 |
| Improvements other than buildings | 268,565 | - | - | - | 268,565 |
| Furniture, fixtures, equipment, and machinery | 3,013,567 | - | - | 1,994,781 | 5,008,348 |
| Automobiles and trucks | 72,365,111 | - | - | - | 72,365,111 |
| Construction in progress | - | - | 691,302 | - | 691,302 |
| Subtotal | 75,669,749 | - | 691,302 | 1,994,781 | 78,355,832 |
| Less: Accumulated depreciation | 50,713,977 | - | - | 1,857,781 | 52,571,758 |
| Total Capital Assets (net of accumulated depreciation) | <u>24,955,772</u> | <u>-</u> | <u>691,302</u> | <u>137,000</u> | <u>25,784,074</u> |
| Total Assets | <u>29,447,509</u> | <u>97,072,688</u> | <u>52,513,491</u> | <u>1,447,897</u> | <u>180,481,585</u> |
| LIABILITIES | | | | | |
| Current Liabilities: | | | | | |
| Accounts payable | 3,486,672 | 865,135 | 3,950,116 | 425,247 | 8,727,170 |
| Interest payable | - | - | - | 758 | 758 |
| Claims payable | - | 102,026,000 | 7,529,407 | - | 109,555,407 |
| Accrued liabilities | 2,586,450 | 428,696 | 2,153,620 | 421,633 | 5,590,399 |
| Due to other funds | 2,918,304 | 58,871 | 4,502,543 | 44,294 | 7,524,012 |
| Due to other governments | - | 517 | - | - | 517 |
| Equipment notes payable | 522,730 | - | - | 77,892 | 600,622 |
| Unearned revenue | - | - | 304,800 | - | 304,800 |
| Total Current Liabilities | <u>9,514,156</u> | <u>103,379,219</u> | <u>18,440,486</u> | <u>969,824</u> | <u>132,303,685</u> |
| Noncurrent Liabilities: | | | | | |
| Compensated absences | 449,050 | 84,607 | 34,268 | 60,937 | 628,862 |
| Other postemployment benefits | 983,943 | 43,753 | - | 113,518 | 1,141,214 |
| Total Noncurrent Liabilities | <u>1,432,993</u> | <u>128,360</u> | <u>34,268</u> | <u>174,455</u> | <u>1,770,076</u> |
| Total Liabilities | <u>10,947,149</u> | <u>103,507,579</u> | <u>18,474,754</u> | <u>1,144,279</u> | <u>134,073,761</u> |
| NET ASSETS | | | | | |
| Invested in capital, net of related debt | 24,433,042 | - | 691,302 | 59,108 | 25,183,452 |
| Unrestricted | (5,932,682) | (6,434,891) | 33,347,435 | 244,510 | 21,224,372 |
| Total Net Assets (Deficit) | <u>\$ 18,500,360</u> | <u>\$ (6,434,891)</u> | <u>\$ 34,038,737</u> | <u>\$ 303,618</u> | <u>\$ 46,407,824</u> |

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
 INTERNAL SERVICE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011
Exhibit D-2

| | Motor Pool | Liability and Property Coverage Self Insurance | Employee Health Benefits Self Insurance | Central Duplicating | Total Internal Service Funds |
|--|----------------------|---|--|--------------------------------|---|
| OPERATING REVENUES | | | | | |
| Charges for services | \$ 59,698,341 | \$ 51,656,201 | \$ 129,412,260 | \$ 7,557,405 | \$ 248,324,207 |
| Claim recoveries | <u>1,571,336</u> | <u>634,816</u> | <u>-</u> | <u>-</u> | <u>2,206,152</u> |
| Total Operating Revenues | <u>61,269,677</u> | <u>52,291,017</u> | <u>129,412,260</u> | <u>7,557,405</u> | <u>250,530,359</u> |
| OPERATING EXPENSES | | | | | |
| Personnel costs | 18,034,767 | 3,528,033 | 994,146 | 2,225,879 | 24,782,825 |
| Other post employment contributions | 1,372,288 | 98,613 | - | 246,513 | 1,717,414 |
| Postage | 2,844 | 150 | 32,683 | 1,040,148 | 1,075,825 |
| Self-insurance incurred and estimated claims | - | 39,611,783 | 93,345,399 | - | 132,957,182 |
| Insurance | 2,055,520 | 3,656,568 | 17,700,930 | - | 23,413,018 |
| Supplies and materials | 26,724,660 | 4,564 | 155,010 | 589,039 | 27,473,273 |
| Contractual services | 320,194 | 5,312,812 | 5,229,861 | 424,956 | 11,287,823 |
| Communications | 157,383 | 4,052 | 45,096 | 509,099 | 715,630 |
| Transportation | 26,838 | 17,678 | 80 | 20,672 | 65,268 |
| Public utility services | 899,649 | - | - | - | 899,649 |
| Rentals | 22,394 | - | - | 1,621,784 | 1,644,178 |
| Maintenance | 10,812,935 | 856 | - | 15,476 | 10,829,267 |
| Depreciation | 6,907,157 | - | - | 122,247 | 7,029,404 |
| Other | <u>31,635</u> | <u>3,598</u> | <u>259,854</u> | <u>28</u> | <u>295,115</u> |
| Total Operating Expenses | <u>67,368,264</u> | <u>52,238,707</u> | <u>117,763,059</u> | <u>6,815,841</u> | <u>244,185,871</u> |
| Operating Income (Loss) | <u>(6,098,587)</u> | <u>52,310</u> | <u>11,649,201</u> | <u>741,564</u> | <u>6,344,488</u> |
| NONOPERATING REVENUES (EXPENSES) | | | | | |
| Gain (loss) on disposal of capital assets | 136,517 | - | - | - | 136,517 |
| Investment income | 525 | 28,748 | 10,263 | - | 39,536 |
| Interest expense | (8,108) | - | - | (5,991) | (14,099) |
| Other revenue | - | 27,794 | 2,394,496 | - | 2,422,290 |
| Insurance recoveries | <u>-</u> | <u>447,247</u> | <u>-</u> | <u>-</u> | <u>447,247</u> |
| Total Nonoperating Revenues (Expenses) | <u>128,934</u> | <u>503,789</u> | <u>2,404,759</u> | <u>(5,991)</u> | <u>3,031,491</u> |
| Income (Loss) Before Transfers | <u>(5,969,653)</u> | <u>556,099</u> | <u>14,053,960</u> | <u>735,573</u> | <u>9,375,979</u> |
| Transfers In (Out): | | | | | |
| Transfers out | <u>(2,562,460)</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>(2,562,460)</u> |
| Total Transfers In (Out) | <u>(2,562,460)</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>(2,562,460)</u> |
| Change in Net Assets | (8,532,113) | 556,099 | 14,053,960 | 735,573 | 6,813,519 |
| Total Net Assets - Beginning of Year | <u>27,032,473</u> | <u>(6,990,990)</u> | <u>19,984,777</u> | <u>(431,955)</u> | <u>39,594,305</u> |
| Total Net Assets - End of Year | <u>\$ 18,500,360</u> | <u>\$ (6,434,891)</u> | <u>\$ 34,038,737</u> | <u>\$ 303,618</u> | <u>\$ 46,407,824</u> |

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF CASH FLOWS
 INTERNAL SERVICE FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011
Exhibit D-3

| | Motor Pool | Liability and Property Coverage Self Insurance | Employee Health Benefits Self Insurance | Central Duplicating | Totals |
|---|---------------------|---|--|------------------------|-----------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | | | |
| Receipts from customers | \$ 60,948,143 | \$ 51,736,522 | \$ 130,063,677 | \$ 7,524,851 | \$ 250,273,193 |
| Payments to suppliers | (41,340,992) | (9,077,150) | (22,343,777) | (4,204,419) | (76,966,338) |
| Payments to employees | (16,028,745) | (3,487,110) | (1,146,632) | (2,115,823) | (22,778,310) |
| Other operating receipts | - | 634,816 | - | - | 634,816 |
| Claims paid | - | (32,418,783) | (93,785,736) | - | (126,204,519) |
| Other revenue | - | 27,794 | 2,394,496 | - | 2,422,290 |
| Net cash provided (Used) by Operating Activities | <u>3,578,406</u> | <u>7,416,089</u> | <u>15,182,028</u> | <u>1,204,609</u> | <u>27,381,132</u> |
| CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES | | | | | |
| Net Cash Provided (Used) by Noncapital Financing Activities | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | | | | | |
| Proceeds from sale of capital assets | 267,339 | 447,247 | - | - | 714,586 |
| Purchases of capital assets | (1,468,286) | - | - | (9,588) | (1,477,874) |
| Principal paid on capital debt | - | - | - | (151,351) | (151,351) |
| Interest paid on capital debt | (8,108) | - | - | (7,464) | (15,572) |
| Internal activity-payment from other funds | (2,562,460) | - | - | - | (2,562,460) |
| Net Cash Provided (Used) by Capital and Related Financing Activities | <u>(3,771,515)</u> | <u>447,247</u> | <u>-</u> | <u>(168,403)</u> | <u>(3,492,671)</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | | | |
| Investment income from pooled investments | 525 | 28,694 | 10,263 | - | 39,482 |
| Investment income from nonpooled investments | - | 54 | - | - | 54 |
| Net Cash Provided (Used) by Investing Activities | <u>525</u> | <u>28,748</u> | <u>10,263</u> | <u>-</u> | <u>39,536</u> |
| Net Increase (Decrease) in Cash and Cash Equivalents | (192,584) | 7,892,084 | 15,192,291 | 1,036,206 | 23,927,997 |
| Balances - Beginning of Year | 192,931 | 88,983,647 | 25,464,104 | 7,575 | 114,648,257 |
| Balances - End of Year | <u>\$ 347</u> | <u>\$ 96,875,731</u> | <u>\$ 40,656,395</u> | <u>\$ 1,043,781</u> | <u>\$ 138,576,254</u> |
| Reconciliation of operating income (loss) to net cash provided by operating activities: | | | | | |
| Operating income (loss) | \$ (6,098,587) | \$ 52,310 | \$ 11,649,201 | \$ 741,564 | \$ 6,344,488 |
| Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities: | | | | | |
| Depreciation and amortization | 6,907,157 | - | - | 122,247 | 7,029,404 |
| Other revenues | - | 27,794 | 2,394,496 | - | 2,422,290 |
| Change in assets and liabilities: | | | | | |
| Receivables, net | (321,534) | 80,321 | 651,417 | (32,554) | 377,650 |
| Inventories, prepaids and other assets | (97,603) | 828 | - | (37,595) | (134,370) |
| Accounts payable and other liabilities | 2,603,940 | 7,223,463 | 212,155 | 254,378 | 10,293,936 |
| Accrued expenses | 585,033 | 31,373 | 274,759 | 156,569 | 1,047,734 |
| Net Cash Provided (Used) by Operating Activities | <u>\$ 3,578,406</u> | <u>\$ 7,416,089</u> | <u>\$ 15,182,028</u> | <u>\$ 1,204,609</u> | <u>\$ 27,381,132</u> |

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF EXPENSES - BUDGET AND ACTUAL (NON-GAAP BUDGETARY BASIS)
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011
Exhibit D-4

| | Budget | | Actual | Variance Positive (Negative) |
|---|-----------------------|-----------------------|-----------------------|------------------------------------|
| | Original Budget | Final Budget | | |
| LIABILITY AND PROPERTY COVERAGE SELF-INSURANCE | | | | |
| Personnel costs | \$ 3,967,750 | \$ 3,967,750 | \$ 3,528,033 | \$ 439,717 |
| Other Operating | 43,924,320 | 43,924,320 | 41,497,951 | 2,426,369 |
| Total | <u>\$ 47,892,070</u> | <u>\$ 47,892,070</u> | 45,025,984 | <u>\$ 2,866,086</u> |
| Reconciliation to GAAP expenses | | | | |
| Additions: | | | | |
| Portion of incurred but not reported claims not required to be budgeted | | | 7,193,000 | |
| Other postemployment contributions | | | <u>19,723</u> | |
| GAAP Expenses | | | <u>\$ 52,238,707</u> | |
| EMPLOYEES HEALTH BENEFITS SELF - INSURANCE | | | | |
| Personnel costs | \$ 1,239,970 | \$ 1,239,970 | \$ 994,146 | \$ 245,824 |
| Other Operating | 186,255,220 | 186,360,599 | 119,916,638 | 66,443,961 |
| Total | <u>\$ 187,495,190</u> | <u>\$ 187,600,569</u> | 120,910,784 | <u>\$ 66,689,785</u> |
| Reconciliation to GAAP expenses | | | | |
| Additions: | | | | |
| Portion of incurred but not reported claims not required to be budgeted | | | (425,565) | |
| Deductions: | | | | |
| Encumbrances outstanding at year end | | | <u>(2,722,160)</u> | |
| GAAP Expenses | | | <u>\$ 117,763,059</u> | |



FIDUCIARY FUNDS

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

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

Employees' Retirement System
Employees' Retirement Savings Plan
Deferred Compensation Plan
Retiree Health Benefits

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

Private Contributions
Court Appointed Guardians
Tricentennial

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

Recreation Activities
Property Tax
Miscellaneous

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF FIDUCIARY NET ASSETS
 PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS
 JUNE 30, 2011
Exhibit E-1

| | Employees' Retirement System | Employees' Retirement Savings Plan | Deferred Compensation Plan | Retiree Health Benefits | Total |
|--|---|---|---|--|-------------------------|
| ASSETS | | | | | |
| Current Assets: | | | | | |
| Equity in pooled cash and investments | <u>\$ 838,614</u> | <u>\$ 519,859</u> | <u>\$ -</u> | <u>\$ 3,926</u> | <u>\$ 1,362,399</u> |
| Investments: | | | | | |
| U.S. Government and agency obligations | 291,168,660 | - | - | - | 291,168,660 |
| Asset-backed securities | 23,074,251 | - | - | - | 23,074,251 |
| Municipal/Provincial bonds | 3,521,986 | - | - | - | 3,521,986 |
| Corporate bonds | 529,817,550 | - | - | - | 529,817,550 |
| Collateralized mortgage obligations | 4,494,269 | - | - | - | 4,494,269 |
| Commercial mortgage-backed securities | 68,577 | - | - | - | 68,577 |
| Common and preferred stock | 1,293,907,305 | - | - | - | 1,293,907,305 |
| Mutual and commingled funds | 161,260,706 | 182,851,306 | 272,313,942 | 54,073,341 | 670,499,295 |
| Short-term investments | 236,990,877 | - | - | - | 236,990,877 |
| Cash collateral received under securities lending agreements | 278,648,672 | - | - | - | 278,648,672 |
| Real estate | 119,090,399 | - | - | - | 119,090,399 |
| Private equity | <u>210,629,024</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>210,629,024</u> |
| Total Investments | <u>3,152,672,276</u> | <u>182,851,306</u> | <u>272,313,942</u> | <u>54,073,341</u> | <u>3,661,910,865</u> |
| Receivables (net of allowances for uncollectibles): | | | | | |
| Receivables and accrued interest | 19,514,710 | - | - | - | 19,514,710 |
| Accounts | 25,439 | 70,486 | - | 162,175 | 258,100 |
| Due from other funds | 9,083,952 | 1,541,513 | 1,548,766 | 4,492,121 | 16,666,352 |
| Due from component units | 99,501 | 100,047 | - | 1,053,300 | 1,252,848 |
| Due from other governments | <u>35,032</u> | <u>3,233</u> | <u>-</u> | <u>-</u> | <u>38,265</u> |
| Total Current Assets | <u>3,182,269,524</u> | <u>185,086,444</u> | <u>273,862,708</u> | <u>59,784,863</u> | <u>3,701,003,539</u> |
| Total Assets | <u>3,182,269,524</u> | <u>185,086,444</u> | <u>273,862,708</u> | <u>59,784,863</u> | <u>3,701,003,539</u> |
| LIABILITIES | | | | | |
| Current Liabilities: | | | | | |
| Accounts payable | 284,637,734 | 59,526 | - | 26,000 | 284,723,260 |
| Accrued liabilities | 266,565 | 20,229 | - | 2,911 | 289,705 |
| Claims payable | - | - | - | 4,492,121 | 4,492,121 |
| Due to other funds | 21,850 | 3,340 | - | - | 25,190 |
| Unearned revenue | <u>77,121</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>77,121</u> |
| Total Current Liabilities | 285,003,270 | 83,095 | - | 4,521,032 | 289,607,397 |
| Noncurrent Liabilities: | | | | | |
| Compensated absences | <u>58,544</u> | <u>4,678</u> | <u>-</u> | <u>970</u> | <u>64,192</u> |
| Total Liabilities | <u>285,061,814</u> | <u>87,773</u> | <u>-</u> | <u>4,522,002</u> | <u>289,671,589</u> |
| NET ASSETS | | | | | |
| Held in trust for pension and other postemployment benefits | <u>\$ 2,897,207,710</u> | <u>\$ 184,998,671</u> | <u>\$ 273,862,708</u> | <u>\$ 55,262,861</u> | <u>\$ 3,411,331,950</u> |

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
 PENSION AND OTHER EMPLOYEE BENEFIT TRUST FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011
 Exhibit E-2

| | Employees' Retirement System | Employees' Retirement Savings Plan | Deferred Compensation Plan | Retiree Health Benefits | Total |
|--------------------------------------|------------------------------------|--|----------------------------------|-------------------------------|-------------------------|
| ADDITIONS | | | | | |
| Contributions: | | | | | |
| Employers | \$ 109,343,933 | \$ 16,071,953 | \$ - | \$ 42,397,085 | \$ 167,812,971 |
| Members | 18,592,167 | 8,685,919 | 17,028,756 | 17,338,021 | 61,644,863 |
| Federal government - Medicare Part D | - | - | - | 1,654,013 | 1,654,013 |
| Total Contributions | <u>127,936,100</u> | <u>24,757,872</u> | <u>17,028,756</u> | <u>61,389,119</u> | <u>231,111,847</u> |
| Investment income (loss) | 531,070,737 | 32,461,347 | 42,988,175 | 10,075,428 | 616,595,687 |
| Less: Investment expenses | <u>21,052,585</u> | <u>8,811</u> | <u>-</u> | <u>86,976</u> | <u>21,148,372</u> |
| Net Investment Income (Loss) | <u>510,018,152</u> | <u>32,452,536</u> | <u>42,988,175</u> | <u>9,988,452</u> | <u>595,447,315</u> |
| Other income - forfeitures | - | 425,002 | - | - | 425,002 |
| Total Additions, net | <u>637,954,252</u> | <u>57,635,410</u> | <u>60,016,931</u> | <u>71,377,571</u> | <u>826,984,164</u> |
| DEDUCTIONS | | | | | |
| Benefits: | | | | | |
| Annuities: | | | | | |
| Retirees | 129,940,460 | - | - | - | 129,940,460 |
| Survivors | 7,944,401 | - | - | - | 7,944,401 |
| Disability | 40,906,886 | - | - | - | 40,906,886 |
| Claims | - | - | - | 51,071,129 | 51,071,129 |
| Total Benefits | 178,791,747 | - | - | 51,071,129 | 229,862,876 |
| Member refunds | 1,567,741 | 5,854,134 | 16,178,060 | - | 23,599,935 |
| Administrative expenses | <u>3,079,377</u> | <u>244,218</u> | <u>-</u> | <u>3,191,143</u> | <u>6,514,738</u> |
| Total Deductions | <u>183,438,865</u> | <u>6,098,352</u> | <u>16,178,060</u> | <u>54,262,272</u> | <u>259,977,549</u> |
| Net Increase (Decrease) | 454,515,387 | 51,537,058 | 43,838,871 | 17,115,299 | 567,006,615 |
| Net Assets - Beginning of Year | <u>2,442,692,323</u> | <u>133,461,613</u> | <u>230,023,837</u> | <u>38,147,562</u> | <u>2,844,325,335</u> |
| Net Assets - End of Year | <u>\$ 2,897,207,710</u> | <u>\$ 184,998,671</u> | <u>\$ 273,862,708</u> | <u>\$ 55,262,861</u> | <u>\$ 3,411,331,950</u> |

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF FIDUCIARY NET ASSETS
 PRIVATE PURPOSE TRUST FUNDS
 JUNE 30, 2011
Exhibit E-3

| | Private Contributions | Court Appointed Guardians | Tri- Centennial | Total |
|---------------------------------------|--------------------------|---------------------------------|--------------------|-------------------|
| ASSETS | | | | |
| Equity in pooled cash and investments | \$ 723,258 | \$ 9,507 | \$ 7,207 | \$ 739,972 |
| Total Assets | <u>723,258</u> | <u>9,507</u> | <u>7,207</u> | <u>739,972</u> |
| LIABILITIES | | | | |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| NET ASSETS | | | | |
| Held in trust | <u>\$ 723,258</u> | <u>\$ 9,507</u> | <u>\$ 7,207</u> | <u>\$ 739,972</u> |

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS
 PRIVATE PURPOSE TRUST FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011
Exhibit E-4

| | Private Contributions | Court Appointed Guardians | Tri- Centennial | Total |
|--------------------------------|--------------------------|---------------------------------|--------------------|-------------------|
| ADDITIONS | | | | |
| Contributions: | | | | |
| Members | \$ 40,000 | \$ - | \$ - | \$ 40,000 |
| Investment Income: | | | | |
| Investment income | 646 | 3 | - | 649 |
| Other interest income | <u>-</u> | <u>-</u> | <u>54</u> | <u>54</u> |
| Total Investment Income | <u>646</u> | <u>3</u> | <u>54</u> | <u>703</u> |
| Total Additions | <u>40,646</u> | <u>3</u> | <u>54</u> | <u>40,703</u> |
| DEDUCTIONS | | | | |
| Program expenses | <u>6,656</u> | <u>-</u> | <u>-</u> | <u>6,656</u> |
| Total Deductions | <u>6,656</u> | <u>-</u> | <u>-</u> | <u>6,656</u> |
| Net Increase (Decrease) | 33,990 | 3 | 54 | 34,047 |
| Net Assets - Beginning of Year | <u>689,268</u> | <u>9,504</u> | <u>7,153</u> | <u>705,925</u> |
| Net Assets - End of Year | <u>\$ 723,258</u> | <u>\$ 9,507</u> | <u>\$ 7,207</u> | <u>\$ 739,972</u> |

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 ALL AGENCY FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011
Exhibit E-5

| | Balance June 30, 2010 | Additions | Deductions | Balance June 30, 2011 |
|---|--------------------------|-------------------------|-------------------------|--------------------------|
| <u>RECREATION ACTIVITIES FUND</u> | | | | |
| ASSETS | | | | |
| Equity in pooled cash and investments | \$ 2,439,359 | \$ 23,380,898 | \$ 22,443,015 | \$ 3,377,242 |
| Accounts receivable | 12,508 | 12,508 | - | 25,016 |
| Total Assets | <u>\$ 2,451,867</u> | <u>\$ 23,393,406</u> | <u>\$ 22,443,015</u> | <u>\$ 3,402,258</u> |
| LIABILITIES | | | | |
| Accounts payable | \$ 19,853 | \$ 4,359,839 | \$ 4,354,942 | \$ 24,750 |
| Other liabilities | 2,432,014 | 6,486,424 | 5,540,930 | 3,377,508 |
| Total Liabilities | <u>\$ 2,451,867</u> | <u>\$ 10,846,263</u> | <u>\$ 9,895,872</u> | <u>\$ 3,402,258</u> |
| <u>PROPERTY TAX FUND</u> | | | | |
| ASSETS | | | | |
| Equity in pooled cash and investments | \$ 24,053,622 | \$ 2,022,986,285 | \$ 2,030,421,494 | \$ 16,618,413 |
| Property taxes receivable | 4,399,775 | 395,137,924 | 395,287,222 | 4,250,477 |
| Accounts receivable | 544 | - | - | 544 |
| Total Assets | <u>\$ 28,453,941</u> | <u>\$ 2,418,124,209</u> | <u>\$ 2,425,708,716</u> | <u>\$ 20,869,434</u> |
| LIABILITIES | | | | |
| Deposits | \$ 463,011 | \$ - | \$ - | \$ 463,011 |
| Due to other governments | 1,762,646 | 534,310,164 | 535,668,069 | 404,741 |
| Uncollected property taxes due to governments | 4,075,289 | 395,137,923 | 395,287,221 | 3,925,991 |
| Undistributed taxes and refunds | 11,052,944 | 2,019,479,578 | 2,025,392,023 | 5,140,499 |
| Tax Sale surplus and redemptions payable | 2,322,373 | 14,666,962 | 13,842,203 | 3,147,132 |
| Other Liabilities | 8,777,678 | 809,313,791 | 810,303,409 | 7,788,060 |
| Total Liabilities | <u>\$ 28,453,941</u> | <u>\$ 3,772,908,418</u> | <u>\$ 3,780,492,925</u> | <u>\$ 20,869,434</u> |
| <u>MISCELLANEOUS AGENCY FUND</u> | | | | |
| ASSETS | | | | |
| Equity in pooled cash and investments | \$ 5,882,861 | \$ 4,522,324 | \$ 4,939,197 | \$ 5,465,988 |
| Cash | 242,118 | 23,530 | 92,238 | 173,410 |
| Property tax receivable | 1,483 | 1,091,965 | 1,093,438 | 10 |
| Accounts receivable | 62,734 | 1,146,464 | 1,133,778 | 75,420 |
| Total Assets | <u>\$ 6,189,196</u> | <u>\$ 6,784,283</u> | <u>\$ 7,258,651</u> | <u>\$ 5,714,828</u> |
| LIABILITIES | | | | |
| Due to other governments | \$ 219,463 | \$ 3,563,016 | \$ 2,746,387 | \$ 1,036,092 |
| Other liabilities | 5,969,733 | 22,789,826 | 24,539,785 | 4,219,774 |
| Deposits | - | 1,037,213 | 579,646 | 457,567 |
| Accrued liabilities | - | 8,849 | 7,454 | 1,395 |
| Total Liabilities | <u>\$ 6,189,196</u> | <u>\$ 27,398,904</u> | <u>\$ 27,873,272</u> | <u>\$ 5,714,828</u> |

(Continued)

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES, CONCLUDED
 ALL AGENCY FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011
Exhibit E-5

| | Balance June 30, 2010 | Additions | Deductions | Balance June 30, 2011 |
|---|--------------------------|-------------------------|-------------------------|--------------------------|
| <u>TOTALS - ALL AGENCY FUNDS</u> | | | | |
| ASSETS | | | | |
| Equity in pooled cash and investments | \$ 32,375,842 | \$ 2,050,889,507 | \$ 2,057,803,706 | \$ 25,461,643 |
| Cash | 242,118 | 23,530 | 92,238 | 173,410 |
| Property taxes receivable | 4,401,258 | 396,229,889 | 396,380,660 | 4,250,487 |
| Accounts receivable | 75,786 | 1,158,972 | 1,133,778 | 100,980 |
| Total Assets | <u>\$ 37,095,004</u> | <u>\$ 2,448,301,898</u> | <u>\$ 2,455,410,382</u> | <u>\$ 29,986,520</u> |
| LIABILITIES | | | | |
| Accounts payable | \$ 19,853 | \$ 4,359,839 | \$ 4,354,942 | \$ 24,750 |
| Deposits | 463,011 | 1,037,213 | 579,646 | 920,578 |
| Due to other governments | 1,982,109 | 537,873,180 | 538,414,456 | 1,440,833 |
| Uncollected property taxes due to governments | 4,075,289 | 395,137,923 | 395,287,221 | 3,925,991 |
| Undistributed taxes and refunds | 11,052,944 | 2,019,479,578 | 2,025,392,023 | 5,140,499 |
| Tax sale surplus and redemptions payable | 2,322,373 | 14,666,962 | 13,842,203 | 3,147,132 |
| Other liabilities | 17,179,425 | 838,590,041 | 840,384,124 | 15,385,342 |
| Accrued liabilities | - | 8,849 | 7,454 | 1,395 |
| Total Liabilities | <u>\$ 37,095,004</u> | <u>\$ 3,811,153,585</u> | <u>\$ 3,818,262,069</u> | <u>\$ 29,986,520</u> |



NONMAJOR COMPONENT UNITS

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF NET ASSETS
 NONMAJOR COMPONENT UNITS
 JUNE 30, 2011
Exhibit F-1

| | BUPI | MCRA | MCC | TOTAL |
|---|-------------------|----------------------|-----------------------|-----------------------|
| ASSETS | | | | |
| Equity in pooled cash and investments | \$ - | \$ - | \$ 22,624,102 | \$ 22,624,102 |
| Cash with fiscal agents | - | - | 804,543 | 804,543 |
| Cash | 822,185 | 5,174,264 | 174,042 | 6,170,491 |
| Investments - cash equivalents | - | - | 51,510,736 | 51,510,736 |
| Investments | - | - | 31,272,287 | 31,272,287 |
| Receivables (net of allowances for uncollectibles): | | | | |
| Capital leases | - | 24,400,121 | - | 24,400,121 |
| Accounts | 72,540 | 544,050 | 3,385,866 | 4,002,456 |
| Notes | - | 45,720,000 | - | 45,720,000 |
| Other | - | - | 1,571,086 | 1,571,086 |
| Due from primary government | - | - | 7,034,263 | 7,034,263 |
| Due from other governments | 6,619 | - | 7,667,095 | 7,673,714 |
| Inventory of supplies | - | 281,853 | 1,679,744 | 1,961,597 |
| Prepays | 32,214 | 294,223 | 1,529,556 | 1,855,993 |
| Deferred charges | - | 425,771 | - | 425,771 |
| Other assets | 5,075 | - | 62,624,111 | 62,629,186 |
| Restricted Assets: | | | | |
| Equity in pooled cash and investments | - | - | 6,900,795 | 6,900,795 |
| Cash | - | 641,585 | - | 641,585 |
| Investments | - | 3,294,810 | - | 3,294,810 |
| Capital Assets: | | | | |
| Nondepreciable assets | - | 27,522,469 | 70,766,909 | 98,289,378 |
| Depreciable assets, net | 344,606 | 12,783,115 | 304,082,926 | 317,210,647 |
| Total Assets | <u>1,283,239</u> | <u>121,082,261</u> | <u>573,628,061</u> | <u>695,993,561</u> |
| LIABILITIES | | | | |
| Accounts payable | 126,585 | 445,535 | 23,105,648 | 23,677,768 |
| Interest payable | - | 805,614 | - | 805,614 |
| Retainage payable | - | - | 5,000 | 5,000 |
| Accrued liabilities | 240,123 | 757,810 | - | 997,933 |
| Deposits | - | 82,535 | - | 82,535 |
| Due to primary government | 38,830 | 166,247 | 2,858,447 | 3,063,524 |
| Due to other governments | - | 63,232 | - | 63,232 |
| Unearned revenue | 94,164 | 321,138 | 5,927,039 | 6,342,341 |
| Other liabilities | 62,327 | - | - | 62,327 |
| Noncurrent liabilities: | | | | |
| Due within one year | - | 6,457,848 | 3,668,802 | 10,126,650 |
| Due in more than one year | - | 85,468,750 | 99,230,818 | 184,699,568 |
| Total Liabilities | <u>562,029</u> | <u>94,568,709</u> | <u>134,795,754</u> | <u>229,926,492</u> |
| NET ASSETS | | | | |
| Invested in capital, net of related debt | 344,606 | 19,967,562 | 325,884,635 | 346,196,803 |
| Restricted for: | | | | |
| Capital projects | - | 153,888 | - | 153,888 |
| Debt service | - | 3,325,326 | - | 3,325,326 |
| Other purposes | - | 457,181 | 25,441,709 | 25,898,890 |
| Unrestricted (deficit) | <u>376,604</u> | <u>2,609,595</u> | <u>87,505,963</u> | <u>90,492,162</u> |
| Total Net Assets | <u>\$ 721,210</u> | <u>\$ 26,513,552</u> | <u>\$ 438,832,307</u> | <u>\$ 466,067,069</u> |

MONTGOMERY COUNTY, MARYLAND
 COMBINING STATEMENT OF ACTIVITIES
 NONMAJOR COMPONENT UNITS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011
Exhibit F-2

| Functions | Expenses | Program Revenues | | | Net (Expense) Revenue and Changes in Net Assets | | | |
|--|-----------------------|----------------------|------------------------------------|----------------------------------|---|----------------------|-----------------------|-----------------------|
| | | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | BUPI | MCRA | MCC | Total |
| Component Units: | | | | | | | | |
| General government | \$ 4,379,007 | \$ 4,188,105 | \$ 211,003 | \$ - | \$ 20,101 | \$ - | \$ - | \$ 20,101 |
| Culture and recreation | 18,217,219 | 16,540,875 | - | 2,988,841 | - | 1,312,497 | - | 1,312,497 |
| Education | 278,827,886 | 77,112,136 | 40,932,761 | 628,185 | - | - | (160,154,804) | (160,154,804) |
| Total component units | <u>\$ 301,424,112</u> | <u>\$ 97,841,116</u> | <u>\$ 41,143,764</u> | <u>\$ 3,617,026</u> | <u>20,101</u> | <u>1,312,497</u> | <u>(160,154,804)</u> | <u>(158,822,206)</u> |
| General revenues: | | | | | | | | |
| Grants and contributions not restricted to specific programs | | | | | - | - | 188,020,318 | 188,020,318 |
| Investment Income | | | | | - | 2,276,636 | 5,485,543 | 7,762,179 |
| Gain on sale of capital assets | | | | | 23,330 | 23,037 | - | 46,367 |
| Total general revenues | | | | | <u>23,330</u> | <u>2,299,673</u> | <u>193,505,861</u> | <u>195,828,864</u> |
| Change in net assets | | | | | 43,431 | 3,612,170 | 33,351,057 | 37,006,658 |
| Net assets - beginning | | | | | 677,779 | 22,901,382 | 405,481,250 | 429,060,411 |
| Net assets - ending | | | | | <u>\$ 721,210</u> | <u>\$ 26,513,552</u> | <u>\$ 438,832,307</u> | <u>\$ 466,067,069</u> |



INDEX

I N D E X

| <u>Fund Titles</u> | <u>Page</u> | | | |
|---|--------------------------------------|----------------------------------|-----------------------|------------------|
| | <u>Statements/Schedules</u> | | | |
| | <u>Balance Sheet/ Net Assets</u> | <u>Changes in Net Assets</u> | <u>Cash Flows</u> | <u>Budgetary</u> |
| Montgomery County, Maryland - Primary Government: | | | | |
| Agricultural Transfer Tax Special Revenue | 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 | - | - |
| Debt Service | 28 | 30 | - | 136 |
| Deferred Compensation POEB * Trust | 166 | 167 | - | - |
| Drug Enforcement Forfeitures Special Revenue | 134 | 135 | - | 148 |
| Economic Development Special Revenue | 130 | 131 | - | 146 |
| Employee Health Benefits Self-Insurance Internal Service | 160 | 161 | 162 | 163 |
| Employees' Retirement Saving Plan POEB * Trust | 166 | 167 | - | - |
| Employees' Retirement System POEB * Trust | 166 | 167 | - | - |
| Fire Tax District Special Revenue | 132 | 133 | - | 140 |
| 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 | - |
| Noise Abatement Districts Special Revenue | 132 | 133 | - | 144 |
| Parking Lot Districts Enterprise | 32 | 33 | 34 | 157 |
| Permitting Services Enterprise | 152 | 153 | 154 | 155 |
| Private Contributions Private Purpose Trust | 168 | 169 | - | - |
| Property Tax Agency | 170 | - | - | - |

(Continued)

I N D E X, Concluded

| <u>Fund Titles</u> | <u>Page</u> | | | |
|---|--------------------------------------|----------------------------------|-----------------------|------------------|
| | <u>Statements/Schedules</u> | | | |
| | <u>Balance Sheet/ Net Assets</u> | <u>Changes in Net Assets</u> | <u>Cash Flows</u> | <u>Budgetary</u> |
| 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 |
| | | | | |
| Solid Waste Activities Enterprise | 32 | 33 | 34 | 156 |
| | | | | |
| 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





**Prepared by the:
Department of Finance
Division of the Controller
101 Monroe Street
Rockville, Maryland 20850
240-777-8860**