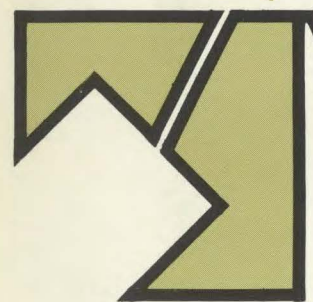


*Shenwood*



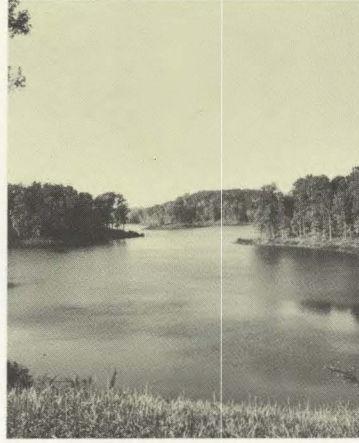
# ANNUAL FINANCIAL REPORT

The Maryland-National Capital Park and Planning Commission



For the fiscal  
year ending  
June 30  
1973

# M-NCP&PPC



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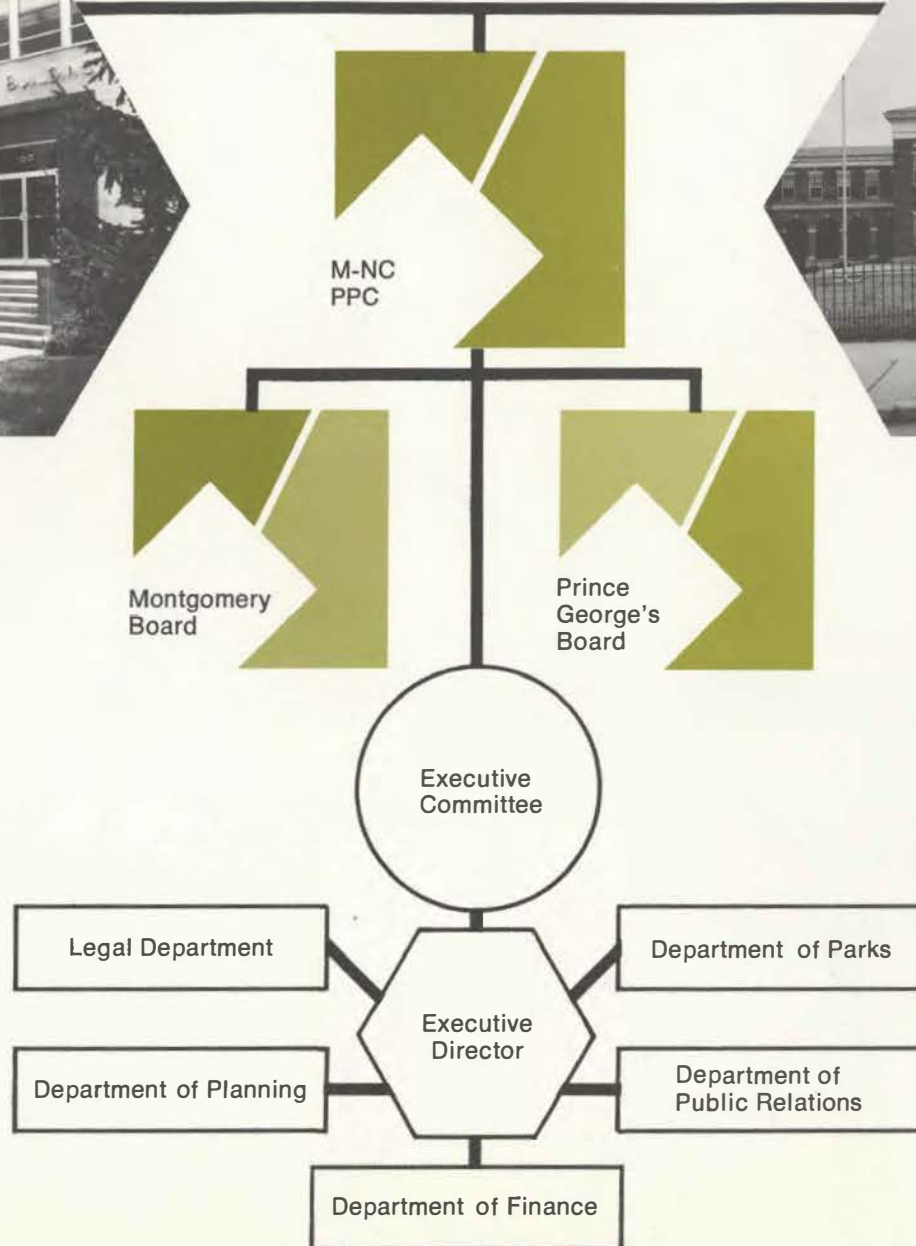




# The Maryland-National Capital Park And Planning Commission

Montgomery County  
Government

Prince George's County  
Government



## **Commissioners**

PHILIP R. HOGUE, Chairman  
ROYCE HANSON, Vice Chairman  
JACK ALFANDRE  
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ROBERT H. LEVAN, General Counsel  
F. FRANK RUBINI, Director of Parks

## **Department of Finance**

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A. E. NAVARRE, Asst. Sec'y.-Treas.  
FRANK CIFANI, Chief Accountant  
E. D. FAIRLEY, Purchasing Officer  
A. E. LEMKE, Budget Analyst  
M. M. MUELLER, Financial Analyst  
J. K. ROOF, Data Center Supervisor

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# ANNUAL FINANCIAL REPORT

of the

THE MARYLAND-NATIONAL CAPITAL  
PARK AND PLANNING COMMISSION

Fiscal Year Ended June 30, 1973



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DEPARTMENT OF FINANCE  
C. Robert Green, Secretary-Treasurer



**THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION**

REGIONAL AND METROPOLITAN DISTRICTS IN MONTGOMERY AND PRINCE GEORGE'S COUNTIES, MARYLAND



Regional Headquarters Building  
8787 Georgia Avenue  
Silver Spring, Maryland 20907

589-1480  
Area Code 301

October 1, 1973

Ladies and Gentlemen of the Commission:

It is a pleasure to present the Annual Financial Report of the Commission for Fiscal Year 1972-73 -- the first such comprehensive report concerning Commission fiscal activities. The statements, schedules and tabulations contained in the Financial Section herein have been prepared substantially in conformance with the standards of financial reporting promulgated by the National Committee on Governmental Accounting. It is being submitted to the Municipal Finance Officers Association of the United States of America and Canada for Certificate of Conformance Award consideration. Such recognition is given to those governmental units whose financial report is judged to be in conformance with NCGA standards.

*C. Robert Green*

C. Robert Green  
Secretary-Treasurer



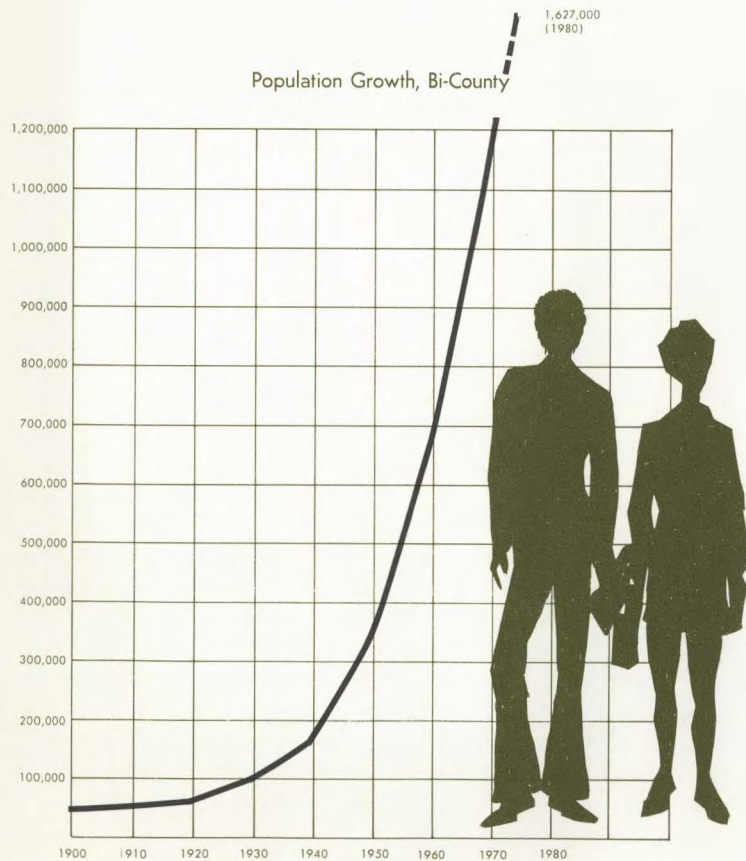
## INTRODUCTION

The financial growth of the Commission has paralleled the economic and population growth of the Washington Metropolitan Area, ever since the Commission was created by the General Assembly in 1927. The following tabulation relates the growth of the Counties and the Commission's participation therein.

Year	Bi-County Population	M-NCPPC Budget	
		Operating	Capital
1930	109,301	\$ 100,000	\$ —0—
1940	173,852	250,000	300,000
1950	358,583	1,548,000	793,000
1960	698,323	2,528,000	1,725,000
1970	1,228,400	9,631,000	7,400,000

Over the years, Commission functions and activities have been expanded in an attempt to keep pace with this significant growth. Financial responsibilities and problems have likewise increased. The table "Review of Bi-County Growth" indicates at a glance other inputs of this "boom."

## REVIEW OF BI-COUNTY GROWTH



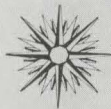
	Prince George's		Montgomery	
	1960	1973	1960	1973
Population* .....	357.4	704.7	340.9	579.7
At-Place Employment* .....	67.2	190.6	88.9	210.6
Housing Units:* .....	99.6	216.0	97.2	179.5
One and Two Family .....	75.0	120.3	80.7	120.6
Multi-Family .....	24.4	95.7	16.5	58.9
Income:				
Per Household .....	\$9,360	\$15,355	\$12,735	\$19,994
Per Capita .....	2,563	4,645	3,491	6,171
Local Government:				
Total County				
Expenditures (millions) ..	\$ 57.9	\$ 321.9	\$ 82.1	\$ 320.1
Per Capita .....	142.5	456.8	231.9	552.3
Assessable Base (millions) ...	654.0	3,182.6	1,147.0	3,592.7
Motor Vehicle Registration* ..	139.9	341.0	144.0	310.5
Public School Enrollment* ...	66.1	155.9	74.8	125.4
Total M-NCPPC				
Expenditures (millions) ....	\$ .8	\$ 12.4	\$ 1.7	\$ 10.8

\* In Thousands

Source: Compiled by The Maryland-National Capital Park and Planning Commission, Office of Intergovernmental and Regional Programs, from various sources.

The primary source of income to the Commission has been the property tax levied by Montgomery and Prince George's Counties specifically for this purpose. Each County levies a mandatory tax annually and, in addition as required, a discretionary tax for the five major Commission Funds established by the Maryland-Washington Regional District Act. In Fiscal Year 1972-73, the total property tax levied for the Commission in Montgomery County was 25.08 cents per \$100 of assessed property valuation, and 33 cents in Prince George's County. These figures represent 7.2 percent of the total property tax in Montgomery County and 7.8 percent in Prince George's County, as reflected in the accompanying table and charts.

## CAPITAL IMPROVEMENT PROGRAMS AND PARK OPERATIONS



### THE SPORTS FOUNDATION, INC.

717 North Michigan Avenue • Chicago, Illinois 60611

October 3, 1973

**DIRECTORATE**

**ELLIOTT WOLFE**  
*President*

Wolfe's Sportsman's Headquarters  
Salt Lake City, Utah

**L. W. "SCOTTY" CUMMINS**  
*Vice President*

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**HARMON G. WILLIAMS**  
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**FRANK F. WOOLF**  
*Vice President*

Wichita Sporting Goods Co., Inc.  
Wichita, Kansas

**E. J. "NED" HAMILTON**  
*NSGA President-Ex Officio*

EW:mlh

**G. MARVIN SHUTT**  
*Secretary*

Secretary

**GIL HANESWORTH**  
*Managing Director*

Managing Director

Mr. P. Frank Rubini, Director  
Parks and Recreation  
Department of Parks  
and Recreation, M-NCPPC  
6600 Kenilworth Avenue  
Riverdale, Maryland 20840

Dear Mr. Rubini:

Congratulations on being selected the Grand Award  
Winner in Class 1 of the National Gold Medal Awards  
program.

On behalf of the board of directors, I want to compliment you and your department most sincerely for the aggressive, imaginative and thorough job you are doing. The citizens of your community must certainly be proud to be a part of such an active community. I hope we have helped bring to you and the district the recognition you so richly deserve.

Keep up the good work--for a better America.

Sincerely yours,

*Elliott Wolfe*  
Elliott Wolfe,  
President

A significant amount of staff effort in the Department of Finance is devoted to the financial aspects of the Commission's Capital Improvement Programs and to the park operations of both Counties. The present park programs are aimed at achieving two major objectives: (1) meeting current recreational needs in the two counties through a continuing development program, and (2) acquiring the park land that will be needed to accommodate the Bi-County area's estimated population of three million in the year 2000. To keep pace with the population growth, the M-NCPPC park acquisition and development programs have been greatly accelerated in recent years, resulting in almost tripling the park system since 1964. The financial aspects are as shown below:

### APPROVED PARKS CAPITAL IMPROVEMENT PROGRAMS

(in millions of dollars)

Year	Montgomery County	Prince George's County
1964-65	\$ 3.0	\$ 1.9
1965-66	3.5	3.0
1966-67	3.9	4.3
1967-68	5.6	4.2
1968-69	5.0	4.9
1969-70	3.4	4.0
1970-71	4.6	1.4
1971-72	6.6	5.7
1972-73	7.2	13.9
<b>Total</b>	<b>\$42.8</b>	<b>\$43.3</b>

Although the two County governments have been generous in approving Capital Improvement Programs, money appropriated for operation and maintenance of the parks has not kept pace with the significant expansions. These funds have lagged behind to the extent that a critical point has now been reached. Since 1964, the Capital Improvement Program has been increased by a cumulative total of \$42.8 million in Montgomery County and \$43.3 million in Prince George's County. However, during the same period, park acreage owned by the Commission has increased from 8,543 to 18,300 acres in Montgomery County (114%) and from 3,625 to 11,300 acres in Prince George's County (212%); and the number of park sites has more than doubled in each County.



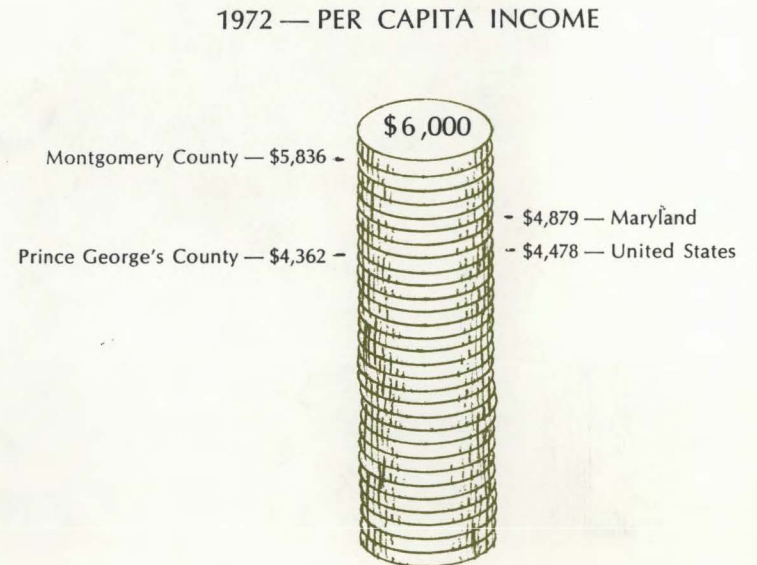
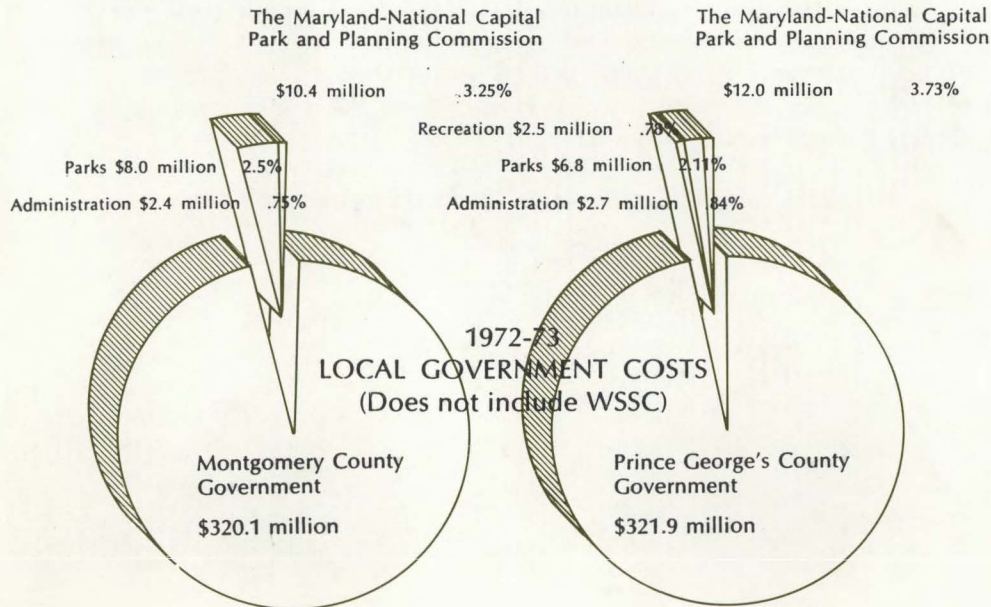
As indicated in the tabulation below, appropriations for park operations and maintenance dropped in Montgomery County from 1.6¢/1,000 acres to 1.0¢/1,000 A.; and from 2.4¢/1,000 acres in Prince George's County to 1.6¢/1,000 A. For the past six years, Park General Fund tax increases in both Counties have been very limited.

**PARK ACREAGE AND PARK GENERAL FUND TAX RATES**

Year	Montgomery County		Prince George's County	
	Park Acreage	Tax Rate	Park Acreage	Tax Rate
1964-65	8,543	13.50¢	3,625	12.00¢
1965-66	10,354	13.50¢	4,853	14.00¢
1966-67	11,845	14.50¢	5,475	14.00¢
1967-68	13,436	17.00¢	5,944	16.00¢
1968-69	14,653	17.00¢	8,331	15.50¢
1969-70	15,681	17.00¢	9,303	17.50¢
1970-71	16,567	17.00¢	10,290	17.10¢
1971-72	17,053	18.08¢	10,858	18.10¢
1972-73	18,300	18.08¢	11,300	17.00¢

**REAL ESTATE TAXES** LEVIED IN MONTGOMERY AND PRINCE GEORGE'S COUNTIES (In Dollars per \$100 Assessment)

MONTGOMERY COUNTY		Percentage of Total		PRINCE GEORGE'S COUNTY		Percentage of Total	
County .....	.22			County .....	3.57	85.10%	
Suburban District .....	.08			State .....	.21	5.00%	
Recreation District .....	.045			M-NCPPC			
Storm Drainage District ...	.01			Regional District .....	.078		
Schools .....	2.38			Metropolitan District ...	.17		
Fire (average) .....	.19			Recreation .....	.071		
<u>Total County .....</u>	<u>\$2.925</u>	83.44%		<u>Advance Land Acquisition</u>	<u>.011</u>		
State .....	.21	5.99%		Total M-NCPPC .....	.33	7.87%	
M-NCPPC				WSSC (Sanitary District) ...	.085	2.03%	
Advance Land Acquisition	.01			<u>Total .....</u>	<u>\$4.195</u>		
Regional District .....	.06						
Metropolitan District ...	.1808						
Total M-NCPPC .....	.2508	7.15%					
WSSC (Sanitary District) ..	.04	1.14%					
WSTC (Transit) .....	.08	2.28%					
<u>Total .....</u>	<u>\$3.5058</u>						



## FINANCIAL ASPECTS OF COMMISSION PLANNING PROGRAMS



The introductory section of this report discussed the extensive economic growth of the Bi-County Area and its related impact on the Commission's financial growth. The functions and tasks performed by the Planning Department in each County have increased correspondingly, and major emphasis has been, and will continue to be, placed on "Planning for the Seventies." The two tables below show Planning Department budgeted expenditures by major planning program for the two Fiscal Year periods 1972-73 and 1973-74.

### PRINCE GEORGE'S COUNTY PLANNING DEPARTMENT EXPENDITURES

Program	As Budgeted	
	1972-73	1973-74
Program Management .....	\$ 70,221	\$ 86,574
Community Plans .....	422,581	451,455
General Planning .....	487,368	621,793
Planning and Zoning .....	461,461	483,532
Development Division .....	300,639	328,790
Total .....	<u>\$1,742,270</u>	<u>\$1,972,144</u>

### MONTGOMERY COUNTY PLANNING DEPARTMENT EXPENDITURES

Program	As Budgeted	
	1972-73	1973-74
General Planning .....	\$ 413,940	\$ 678,410
Community Planning .....	492,150	727,140
Regulatory Planning .....	592,623	761,580
Total .....	<u>\$1,498,713</u>	<u>\$2,167,130</u>

For Fiscal Year 1972-73 and prior years, information concerning man years and dollars expended for various programs in the Planning Department of each County has been accumulated on bi-weekly employee time reports. The data were computerized and a special print-out prepared. Such information will continue to be developed to reflect the emphasis of the Commission's planning efforts.

## FINANCIAL ASPECTS OF RECREATION PROGRAMS



The merger in Prince George's County which joined "parks" with "recreation" was enacted by the General Assembly in 1970, and made possible a joint-team approach by the Planning, Parks and Recreation Staffs in their programming of leisure-time activities. Also, at this time, the six geographical districts utilized by Recreation were realigned to conform with the six legally-adopted planning areas of the County.

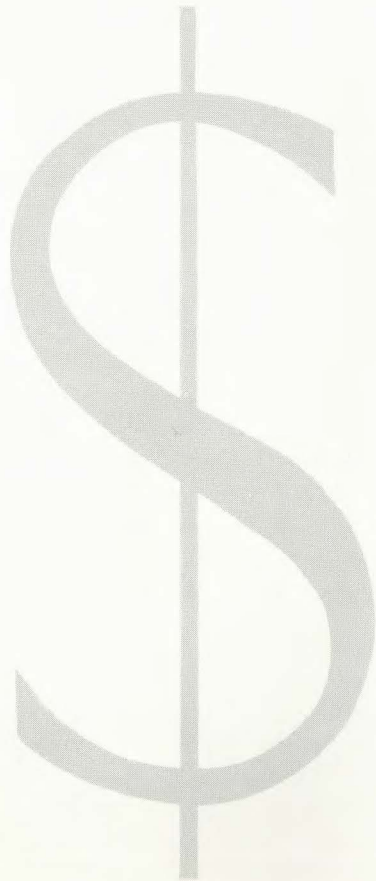
The transfer of these recreation activities to the Commission added significantly to the workload of the Department of Finance, and two additional employees were authorized for this purpose—funded by the Recreation Department.

Below is a tabulation which indicates the budgeted expenditures by major program for the Recreation Department for each fiscal year since becoming a part of the Commission.

### RECREATION DEPARTMENT EXPENDITURES

Program	Prince George's County		
	1970-71	1971-72	1972-73
Administration .....	\$ 348,448	\$ 544,362	\$ 639,931
Playgrounds .....	398,330	480,069	535,517
Youth .....	101,407	169,643	114,642
Sports .....	155,678	155,977	134,581
Community Centers .....	265,850	455,416	550,956
Aquatics .....	118,305	114,582	144,159
Arts .....	24,099	48,512	89,900
Athletics and Boys Clubs .....	109,966	143,971	171,316
Support Services .....	102,476	91,500	122,200
Total .....	<u>\$1,624,559</u>	<u>\$2,204,032</u>	<u>\$2,503,202</u>

## **DEPARTMENT OF FINANCE**



### **ORGANIZATION**

The Department of Finance began a reorganization during 1973 to strengthen its administration and the segregation of controls. The functional activities include Cash Management, Accounting, Budgeting, Data Processing, Purchasing, and Auditing. Auditing is a new area of operation which will provide needed reviews of control systems and procedures of the Commission. The internal audits should ensure that revenues are handled correctly and properly reported. Likewise, expenditures will be under closer scrutiny in verification of their budgetary propriety.

### **SYSTEMS AND PROCEDURES**

An IBM Systems 3 Computer was installed by the Commission in December 1971. Four "systems" have been implemented through the 1972-73 fiscal year: personnel, leave, labor distribution, and payroll. The fifth and largest system—Municipal Budgeting and Accounting—is scheduled for implementation in July and August, 1973. This application will provide up-to-the-minute control of expenditures against budget appropriations, and permit the timely issuance of financial reports. These activities will be coordinated with the revisions in procedures in Centralized Purchasing, which are directed toward effecting prompt encumbering of accounts—to avoid the overexpenditure of Commission funds.

### **LONG-TERM FINANCING**

Although new bonds have been authorized by the Commission, and approved by the respective County Councils, the sale and issuance has been deferred. At such time as it is deemed that the funds are needed, and upon taking into consideration the bond market, a bond sale will be conducted. The Commission has had an "A" rating on its bonds in the past, and it has now been advised that such rating will probably be even higher for subsequent issues. The financial system and procedure betterments implemented and proposed should likewise be reflected in the bond credit ratings.



#### **CASH MANAGEMENT**

The program for control and management of cash within the Commission has received much attention. Every effort is made to see that reasonable internal controls preclude the mishandling of monies. And, of even more consequence, is the constant recognition and surveillance of temporarily idle funds which may be available for investment. During the past year, the Commission has maintained over 98% of its idle monies invested, as averse to approximately 63% in prior years. As a direct result, along with the increase of over 2½% in money market interest rates (from 4.14% average rate at June 30, 1972 to 6.87% at June 30, 1973), the Commission had interest earnings of \$1,333,000. This reflects an increase of \$511,000 (62%) over the 1971-72 amount of \$822,000. However, it must be recognized that these higher interest rates are reflected in the higher cost of money, which will be evidenced in the interest cost of any bonds that the Commission finds it necessary to sell in the near future.

#### **PROGRAM BUDGETING**

Program budgeting was initially established in the Commission in 1968 on a partial basis in the Departments of Planning and Parks. It was expanded further in Prince George's County, when Recreation joined the Commission in 1970, by allocating funds to the Youth, Sports, Playground, Arts, Aquatics and Community Center programs. The program budgeting procedure has been expanded each year thereafter and, commencing with Fiscal Year 1973-74, will be completely implemented in all Departments.

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

FINANCIAL SECTION

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THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

**COMMENTS**

The following comments summarize certain results of the Commission's principal activities set forth in the financial report herewith.

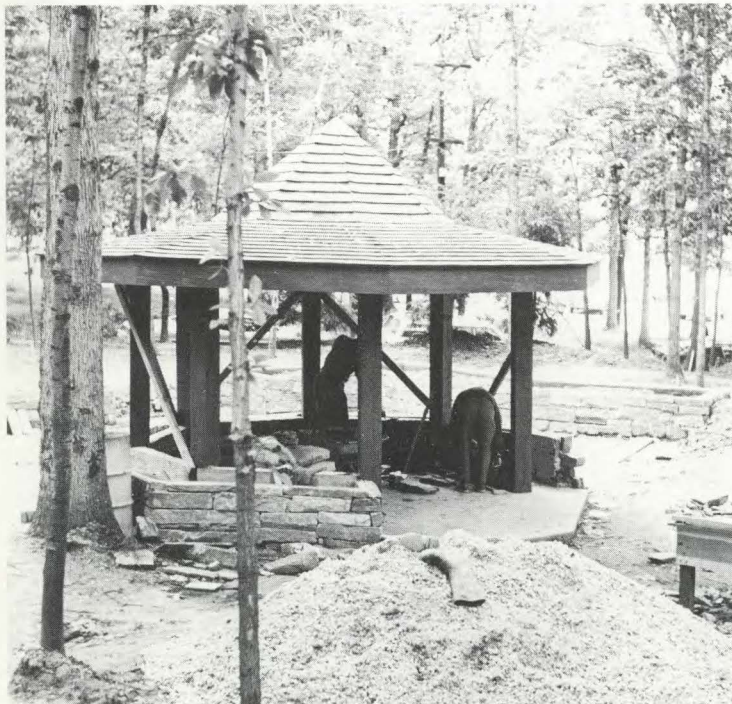
**SPECIAL REVENUE FUNDS**

These Funds, which comprise the principal operating functions of the Commission, reflected revenues of \$22,509,000 and expenditures of \$21,824,000 (exclusive of \$770,000 encumbrances) during 1972-73. These amounts compare with revenues of \$14,600,000 and expenditures of \$14,325,000 for 1971-72. A recapitulation shows:

	<u>1972-73</u>	<u>1971-72</u>
<b>Revenues</b>		
Property Taxes .....	\$18,886,000	\$12,783,000
Service Charges .....	1,142,000	972,000
Interest Earnings .....	801,000	402,000
Transfers (From Capital) .....	1,211,000	—
Other .....	469,000	443,000
	<u>\$22,509,000</u>	<u>\$14,600,000</u>
<b>Expenditures</b>		
General Administration .....	\$ 1,976,000	\$ 1,631,000
Planning .....	2,809,000	2,238,000
Park Maintenance & Operation .....	14,625,000	8,388,000
Recreation (P.G. County Only) .....	2,414,000	2,068,000
	<u>\$21,824,000</u>	<u>\$14,325,000</u>

**ADVANCE LAND ACQUISITION FUNDS**

During the fiscal year ended June 30, 1973, the Commission invested \$5,300,000 in land acquisitions for future use in conformance with the purposes of the Fund, as explained in Note C to the Financial Statements. At June 30, the total of land costs held for future transfer (on a revolving fund basis) aggregated \$7,994,000.



## CAPITAL PROJECTS FUNDS

The activities in acquisition and development of park lands during 1972-73 are set forth in these Funds. A summary comparison of transactions reflects the following:

	<u>1972-73</u>	<u>1971-72</u>
<b>Revenues</b>		
Federal, State and Local Grants .....	\$3,410,000	\$ 3,426,000
Interest Earnings .....	723,000	326,000
Sale of Bonds .....	—	9,735,000
Other .....	46,000	20,000
	<u>\$4,179,000</u>	<u>\$13,507,000</u>
<b>Expenditures</b>		
Acquisition and Development Costs .....	\$4,534,000	\$ 5,562,000
Committed Expenses Encumbered .....	4,436,000	483,000
	<u>\$8,970,000</u>	<u>\$ 6,045,000</u>

At June 30, 1973, unobligated Capital Projects Fund balances were lower than at the prior year end, as follows:

	<u>Montgomery</u>	<u>Prince George's</u>	<u>Combined</u>
6/30/72	\$3,608,000	\$3,423,000	\$7,031,000
6/30/73	1,523,000	3,331,000	4,854,000

The large reduction in the Montgomery County Fund balance is due principally to the decision to use \$1,500,000 therefrom for funding 1972-73 projects in lieu of selling general obligation bonds. Such amount was transferred to the Reserve for Authorized Projects.

## SUMMARY

The Commission's fiscal position is quite sound and the betterment of internal controls is a continuing effort. Automation of the major financial activities has been implemented in 1973, and should contribute significantly to the Commission's accounting and reporting.

ERNST & ERNST

1225 CONNECTICUT AVE., N. W.

WASHINGTON, D. C. 20036

The Commissioners  
The Maryland-National Capital Park  
and Planning Commission  
Silver Spring, Maryland

We have examined the financial statements of The Maryland-National Capital Park and Planning Commission for the year ended June 30, 1973. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

We were unable to satisfy ourselves as to amounts reflected as general fixed assets because all of the necessary information was not available as further explained in Note A to the financial statements; therefore, we are unable to express an opinion on the General Fixed Assets Funds included in the combined balance sheet-all funds (A-1), the statement of general fixed assets (G-1) and the related schedule by function and activities (G-2).

In our opinion, except as indicated in the preceding paragraph, the financial statements appearing herein indexed as Exhibits A-1 through H-1 present fairly the financial position of the various funds and balanced account groups of The Maryland-National Capital Park and Planning Commission at June 30, 1973, and the results of operations and changes in fund balances of the various funds for the year then ended, in conformity with generally accepted accounting principles which, except for the change, with which we concur, in the method of accounting for the unexpended proceeds of certain bond issues set forth in Note C, have been applied on a basis consistent with that of the preceding year.

*Ernst & Ernst*

Washington, D. C.  
September 29, 1973

**NOTES TO  
FINANCIAL  
STATEMENTS  
June 30, 1973**

**A—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounts of the Commission are maintained on a modified accrual basis of accounting. Revenues from tax levies are recognized upon receiving notification from Montgomery and Prince George's Counties that the taxes have been collected. Grant revenues are recognized when billed. Expenditures (including encumbrances) which can be specifically identified to a County are charged to the appropriate fund of that County. Expenditures which are of a Bi-County nature are allocated equally between the Counties.

Land, buildings, equipment and other improvements have been recorded in the General Fixed Assets Fund for the first time in 1973. Assets purchased or constructed have been recorded at cost, or estimated values if cost is not known. Donated assets have been recorded at estimated fair market value at the date of receipt. Because of an absence of complete information, a portion of the fixed assets of the Commission had not been valued at June 30, 1973. The Commission is presently engaged in determining the amount of fixed assets which are unrecorded. No depreciation is provided by the Commission on general fixed assets.

Budget amounts approved by the County Councils for authorized projects have been recognized in appropriate reserves, along with the related funding sources.

**B—PREPAID EXPENSES AND DEPOSITS**

As of June 30, 1973, prepaid expenses consisted primarily of the Randall Trust and deferred salaries and wages. The Randall Trust, in the amount of \$200,000, was established in connection with the acquisition by the Commission of certain park land in Prince George's County. The Trust Agreement provides, among other things, for lifetime monthly payments to the Randalls from Trust income or principal, and for the eventual reversion to the Commission of any remaining Trust corpus. Trust income has approximated the monthly payments. At June 30, 1973, the cost of the investments contained in the Trust aggregated \$197,044.

The deferred salaries and wages resulted in Fiscal Year 1971, when the Commission changed its practice of paying payrolls at the end of each period to a deferred date of one week after the period. In connection with this change, and in order to avoid interrupting the employees' orderly receipt of paychecks, the delayed week's pay was "advanced" to the employees. These advances, which are deductible from the employee's final paycheck upon termination or retirement, aggregated \$72,786 as of June 30, 1973.

**C—ADVANCE LAND ACQUISITION FUNDS**

These Funds were established under the laws of the State of Maryland for the purpose of acquiring lands needed for highways, school sites, and other public uses. Such lands may be transferred subsequently to the State of Maryland, Prince George's or Montgomery Counties (as appropriate), or an incorporated municipality within such Counties, upon repayment to the Commission of the monies advanced, plus interest. The primary source of revenue for the Funds is from the sale of general obligation bonds.

Prior to July 1, 1972, the Commission fully reserved all of the unexpended proceeds of bond issues in the Advance Land Acquisition Funds. At June 30, 1973, since no specific authorizations are outstanding, the amounts previously reserved (\$6,983,700 for Montgomery County and \$2,647,065 for Prince George's County) were returned to the Fund balance.

**D—BONDS**

The bonded indebtedness of the Commission is guaranteed as to payment of principal and interest by the respective County to which the debt relates. Debt service requirements of each County are payable from property tax collections. Proceeds of bond issues are restricted to use within the County which has guaranteed the bonds. The Fiscal 1973 budgeted revenue from Commission bonds for Montgomery County was reduced from \$3,705,000 to \$2,205,000 by a \$1,500,000 authorized transfer from the Capital Fund balance. For Prince George's County, the Fiscal 1973 budgeted bond revenue is to be provided by the County's issuance of its bonds.

General obligation bonds authorized in the Commission budget for the respective Counties, but unsold as of June 30, 1973, were as follows:

<u>County</u>	<u>Amount</u>
Montgomery (Commission Bonds)	\$2,205,000
Prince George's (County Bonds)	\$3,449,650

**E—GRANT AND COUNTY MONIES TO BE PROVIDED**

Amounts to be provided by Counties are to be available from bond issues of the respective Counties as included in approved budgets for funding authorized projects. (See also Note D.) Grant monies are budgeted to be received from the Federal and State governments in connection with authorized projects.

**F—RETIREMENT PLAN**

The Commission established its own Employees' Retirement Plan, effective July 1, 1972. The Plan is applicable to all employees on a voluntary basis. Previously, employees were covered by the Retirement System of the State of Maryland, and some employees have elected to continue under that system. The Plan is funded by participant contributions (6-7% of gross compensation), and a Commission contribution actuarially-determined to be required to provide for the benefits under the Plan (currently 9%). For 1972-73, expenditures include amounts of \$245,000 for the final payment under the State Retirement System through June 30, 1972, and \$548,000 for the Fiscal Year ended June 30, 1973 under the Commission's Retirement Plan.

**G—SELF-INSURANCE FUND**

The Commission has established a Self-Insurance Fund in accordance with the laws of the State of Maryland. Park tax revenues may be reserved for this purpose. Expenditures from the Fund are restricted to payment for cost of reconstruction, replacement or repair of buildings, improvements and other facilities which may be

damaged or destroyed by fire or other contingencies. The Commission also carries commercial insurance on its properties and equipment. During Fiscal 1973, \$100,000 was reserved in the Prince George's County Park General Fund for transfer to the Self-Insurance Fund, resulting in funds reserved as of June 30, 1973, as follows:

Montgomery County	\$256,906
Prince George's County	\$303,131

#### **H—SIGNIFICANT INTER-FUND TRANSACTIONS**

The interest income earned on the investments of the Capital Projects Funds is transferred to the Park General Funds of the respective Counties in accordance with a Commission resolution. During Fiscal 1973, a transfer of \$2,500,000 from the Park Acquisition Fund to the Park Development Fund was authorized by the Montgomery County Planning Board in order to reduce the amount of general obligation bonds authorized to be sold by \$1,500,000, and to fund the \$1,000,000 cost of construction of an addition to the Regional Office building in Silver Spring.

#### **I—COMMITMENTS**

The Commission is committed to several leases for office space expiring at various times through 1975. Under the terms of these agreements, the Commission's future annual lease payments will approximate \$125,000 and \$69,000 in years ending June 30, 1974 and 1975, respectively.

During the month of June, 1973, the Commission entered into a letter agreement to acquire certain concession interests in Cabin John and Wheaton Parks. Among other things, the agreement stipulates that the Commission will acquire and operate the Train and Snack Bar Concessions in such parks at a total price of \$215,000. This amount is payable in arrears over the ensuing four years with annual interest at the rate of 7% on the unpaid balance—all of which is payable out of revenues. Financial analyses indicate that the annual operations should develop ample net operating income to meet such commitment.

As of June 30, 1973, employees of the Commission had earned, but not taken, annual leave which, at their current salary rates, amounted to approximately \$400,000. If this leave is not taken by the employees during their employment, the Commission is committed to make cash payments to them on termination or retirement at the salary rates then in effect.

#### **J—EVENT SUBSEQUENT TO DATE OF FINANCIAL STATEMENTS**

In July, 1973, the Commission received a \$240,000 credit from the Federal Government for employee and employer contributions for Social Security "illegally withheld" with respect to the Commission Park Police from January 1, 1969 to December 31, 1972. Of this amount, one-half is to be refunded to the contributing police officers, and the Commission's portion has been appropriated to 1973-74 salaries and benefits to offset a Park Police wage increase retroactive to July 1, 1973.

Exhibit A-1

THE MARYLAND-NATIONAL CAPITAL  
PARK AND PLANNING COMMISSION

**COMBINED  
BALANCE SHEET**

ALL FUNDS  
June 30, 1973



	Montgomery County						Prince George's County						
	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Trust and Agency Funds	General Fixed Assets	General Long-term Debt	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Enterprise Fund	Trust and Agency Funds	General Fixed Assets	General Long-term Debt
<b>ASSETS</b>													
Cash .....	\$ 26,863	\$57,225	\$ 108,360	\$ 100,293	\$	\$	\$ 31,747	\$223,697	\$ 166,801	\$ 2,996	\$ 58,868	\$	\$
Investments .....	967,108		4,438,829	3,933,564			1,174,346	118,421	6,823,047		2,281,585		
Interest Receivable .....	14,682		69,681	82,702			6,726	9,767	126,746		51,314		
Accounts Receivable .....	11,273		1,298,811				37,388		1,592,353	233,658	437,898		
Taxes Receivable .....	10,941			1,798			39,680				1,368		
Due from Other Funds .....								440,000					
Inventory of Supplies .....	46,877						29,313						
Prepaid Expenses & Deposits (Note B) .....	85,390		3,871				79,148		197,644		9		
Land and Buildings (Note A) .....					13,606,298							12,662,280	
Equipment and Other Improvements (Note A) .....					1,528,219							1,516,166	
Construction Work in Progress .....										437,695			
Land Held for Transfer (Note C) .....				3,584,439							4,409,428		
Bonds Authorized—Unissued (Note D) .....			2,205,000										
Amount to be Provided by County (Note E) .....			1,543,400						8,393,273				
Amount to be Provided by Grants (Note E) .....			2,612,466	108,573					7,322,587		188,782		
Services to be Contributed .....				42,869							70,805		
Amount Available for Debt Service .....													545,000
Amount to be Provided for Retirement of Bonds .....						37,440,000							32,222,000
<b>TOTAL ASSETS</b>	<b>\$1,163,134</b>	<b>\$57,225</b>	<b>\$12,280,418</b>	<b>\$7,854,238</b>	<b>\$15,134,517</b>	<b>\$37,440,000</b>	<b>\$1,398,348</b>	<b>\$791,897</b>	<b>\$24,622,451</b>	<b>\$674,349</b>	<b>\$7,500,057</b>	<b>\$14,178,446</b>	<b>\$32,767,000</b>
<b>LIABILITIES</b>													
Accounts Payable .....	\$ 162,972	\$ 149	\$ 45,291	\$ 221	\$	\$	\$ 252,369	\$ 339	\$ 52,509	\$ 691	\$ 1,877	\$	\$
Due to Other Funds .....										440,000			
Due to County Government .....			205,519				2,584						
Withholdings from Salaries and Wages .....	103,869						119,199						
Deposits and Deferred Revenue .....	5,000						20,000						
Accrued Salaries and Wages .....	162,181						268,884						
Accrued Payroll Taxes and Benefits (Note F) .....	80,143						92,135						
General Obligation Bonds Payable—Serial .....						37,440,000							32,767,000
Matured Bonds and Interest Payable .....		60,046						16,140					
<b>TOTAL LIABILITIES</b>	<b>\$ 514,165</b>	<b>\$60,195</b>	<b>\$ 250,810</b>	<b>\$ 221</b>	<b>\$</b>	<b>\$37,440,000</b>	<b>\$ 755,171</b>	<b>\$ 16,479</b>	<b>\$ 52,509</b>	<b>\$440,691</b>	<b>\$ 1,877</b>	<b>\$</b>	<b>\$32,767,000</b>
<b>RESERVES AND FUND BALANCES</b>													
Reserve for Encumbrances .....	491,278		1,039,791	228,707			285,427		3,395,799		166,046		
Reserve for Authorized Projects .....			9,466,381	70,019					17,646,476		148,240		
Reserve for Public Contributions .....				1,501							213,753		
Reserve for Investment in Land .....				3,584,439							4,409,428		
Other Reserves .....	67,403						142,384		197,044		1,310		
Contribution from State .....										233,658			
Investment in General Fixed Assets (Note A) .....					15,134,517							14,178,446	
Fund Balance—(Deficit) .....	90,288	(2,970)	1,523,436	3,969,351			215,366	775,418	3,330,623		2,559,403		
<b>TOTAL LIABILITIES, RESERVES AND FUND BALANCES</b>	<b>\$1,163,134</b>	<b>\$57,225</b>	<b>\$12,280,418</b>	<b>\$7,854,238</b>	<b>\$15,134,517</b>	<b>\$37,440,000</b>	<b>\$1,398,348</b>	<b>\$791,897</b>	<b>\$24,622,451</b>	<b>\$674,349</b>	<b>\$7,500,057</b>	<b>\$14,178,446</b>	<b>\$32,767,000</b>

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit A-2

**COMBINED SCHEDULE OF BONDS PAYABLE**  
**June 30, 1973**

GENERAL OBLIGATION BONDS	Montgomery County								
	Interest		Issue Date	Final Maturity Date	Annual Serial Payments	Original Issue			Outstanding At June 30
	Effective Percent	Dates				Authorized	Issued	Retired	
Park Acquisition and Development:									
Series H	1.5000	3/1; 9/1	9/1/46	9/1/76	\$ 3,000	\$ 132,000	\$ 132,000	\$ 52,000	\$ 80,000
Series K	2.5000	1/1; 7/1	7/1/47	7/1/77	10,000	300,000	300,000	250,000	50,000
Series R	2.5000	1/1; 7/1	7/1/57	7/1/77	18,000	360,000	360,000	270,000	90,000
Series T	3.4153	1/1; 7/1	7/1/56	7/1/76	50,000	1,000,000	1,000,000	800,000	200,000
Series V—George Washington Memorial Parkway									
	4.3880	6/1; 12/1	12/1/56	12/1/82	10,000	210,000	210,000	110,000	100,000
Series X	4.1640	5/1; 11/1	11/1/59	11/1/75	30,000	276,000	276,000	186,000	90,000
Series Y	3.8985	10/1; 4/1	10/1/60	10/1/90	50,000	1,800,000	1,800,000	375,000	1,425,000
Series Z—Regional Office Building	3.4153	1/1; 7/1	7/1/56	7/1/76	25,000	500,000	500,000	400,000	100,000
Series CC	3.4153	1/1; 7/1	7/1/56	7/1/76	15,000	250,000	250,000	190,000	60,000
Series DD	4.1647	5/1; 11/1	11/1/59	11/1/79	40,000	800,000	800,000	250,000	550,000
Series EE	4.1647	5/1; 11/1	11/1/59	11/1/74	20,000	250,000	250,000	210,000	40,000
Series GG	3.7380	6/1; 12/1	12/1/61	12/1/91	40,000	1,530,000	1,530,000	230,000	1,300,000
Series JJ	3.1530	6/15; 12/15	12/15/62	12/15/92	95,000	4,100,000	4,100,000	900,000	3,200,000
Series LL	3.3858	10/15; 4/15	4/15/64	4/15/92	70,000	3,330,000	3,330,000	495,000	2,835,000
Series NN	5.0000	9/1; 3/1	3/1/66	3/1/74	180,000	900,000	900,000	720,000	180,000
Series OO	3.9336	9/1; 3/1	3/1/66	3/1/93	—	6,340,000	6,340,000	—	6,340,000
Series RR	4.1681	8/1; 2/1	8/1/67	8/1/92	350,000	9,430,000	9,430,000	1,750,000	7,680,000
Series TT	4.8817	2/1; 8/1	2/1/69	2/1/89	75,000	1,660,000	1,660,000	285,000	1,375,000
Series VV	6.4218	7/1; 1/1	7/1/70	7/1/85	35,000	745,000	745,000	70,000	675,000
Series XX	5.4755	9/1; 3/1	9/1/71	9/1/96	185,000	4,535,000	4,535,000	185,000	4,350,000
Advance Land Acquisition:									
Bonds of 1971	5.4755	9/1; 3/1	9/1/71	9/1/96	280,000	7,000,000	7,000,000	280,000	6,720,000
<b>TOTAL MONTGOMERY COUNTY (Exhibit H-1)</b>					<b>\$1,581,000</b>	<b>\$45,448,000</b>	<b>\$45,448,000</b>	<b>\$ 8,008,000</b>	<b>\$37,440,000</b>

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit A-2

**COMBINED SCHEDULE OF BONDS PAYABLE**  
**June 30, 1973**

<b>GENERAL OBLIGATION BONDS</b>	<b>Prince George's County</b>								
	Interest		Issue Date	Final Maturity Date	Annual Serial Payments	Original Issue			Outstanding At June 30
	Effective Percent	Dates				Authorized	Issued	Retired	
Park Acquisition and Development:									
Series I	2.5000	6/1; 12/1	6/1/47	6/1/77	\$ 7,000	\$ 200,000	\$ 200,000	\$ 172,000	\$ 28,000
Series J	2.8750	4/1; 10/1	10/1/57	10/1/76	6,000	133,000	133,000	109,000	24,000
Series Q	4.1157	2/1; 8/1	2/1/59	2/1/84	10,000	352,000	352,000	140,000	212,000
Series S-2	4.1157	2/1; 8/1	2/1/59	2/1/84	5,000	518,000	518,000	50,000	468,000
Series U	3.4153	1/1; 7/1	7/1/56	7/1/76	10,000	200,000	200,000	160,000	40,000
Series HH	3.7380	12/1; 6/1	12/1/61	12/1/91	25,000	700,000	700,000	140,000	560,000
Series KK	3.1377	12/15; 6/15	12/15/62	12/15/92	45,000	1,500,000	1,500,000	450,000	1,050,000
Series MM	3.2973	4/15; 10/15	4/15/64	4/15/92	40,000	1,200,000	1,200,000	360,000	840,000
Series PP	3.9423	3/1; 9/1	3/1/66	3/1/77	100,000	1,070,000	1,070,000	580,000	490,000
Series QQ	3.9423	3/1; 9/1	3/1/66	3/1/93	—	3,150,000	3,150,000	—	3,150,000
Series SS	4.1751	8/1; 2/1	8/1/67	8/1/92	250,000	7,550,000	7,550,000	1,250,000	6,300,000
Series UU	4.9841	2/1; 8/1	2/1/69	2/1/94	120,000	5,560,000	5,560,000	330,000	5,230,000
Series WW	6.6853	1/1; 7/1	7/1/70	7/1/94	100,000	3,950,000	3,950,000	200,000	3,750,000
Series A-2	4.5959	9/1; 3/1	3/1/72	3/1/97	205,000	5,200,000	5,200,000	205,000	4,995,000
Advance Land Acquisition:									
Bonds of 1970	6.5564	7/1; 1/1	7/1/70	7/1/95	100,000	3,270,000	3,270,000	200,000	3,070,000
Bonds of 1972	4.5959	9/1; 3/1	3/1/72	3/1/97	85,000	2,200,000	2,200,000	85,000	2,115,000
Anacostia River Flood Control:									
Bonds of 1954	2.9627	4/1; 10/1	10/1/54	10/1/79	15,000	318,000	318,000	210,000	108,000
Bonds of 1957	4.4343	2/1; 8/1	8/1/57	8/1/81	20,000	482,000	482,000	255,000	227,000
Bonds of 1959	4.0122	2/1; 8/1	2/1/59	2/1/84	10,000	200,000	200,000	90,000	110,000
TOTAL PRINCE GEORGE'S COUNTY (Exhibit H-1)					\$1,153,000	\$37,753,000	\$37,753,000	\$ 4,986,000	\$32,767,000
COMBINED TOTALS					\$2,734,000	\$83,201,000	\$83,201,000	\$12,994,000	\$70,207,000

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit A-3

**COMBINED SCHEDULE OF INVESTMENTS—ALL FUNDS**  
**June 30, 1973**

<u>Date of Purchase</u>	<u>Description</u>	<u>Interest Rate</u>	<u>1973 Maturity Date</u>	<u>Par Value</u>
1-18-73	Certificate of Deposit #7657	5.800%	7-18	\$ 1,000,000
8-23-72	Certificate of Deposit #5194	5.375	8-23	500,000
10-27-70	Federal Home Loan Bank Bonds	7.200	8-27	500,000
9-21-72	Certificate of Deposit #5317	5.600	9-21	1,000,000
9-29-72	Certificate of Deposit #6392	5.650	10- 1	800,000
1- 8-73	Certificate of Deposit #7650	5.750	10- 5	500,000
10-20-72	Certificate of Deposit #5343	5.625	10-19	500,000
11-21-72	Certificate of Deposit #7636	5.650	11-21	1,000,000
2-13-73	Certificate of Deposit #5224	6.125	8-13	500,000
4- 2-73	Bank for Cooperatives	6.950	10- 1	1,000,000
4-10-73	Certificate of Deposit #5364	7.250	7- 6	2,000,000
4-16-73	Certificate of Deposit #5584	7.260	7-13	1,100,000
4-18-73	Certificate of Deposit #5591	7.210	7-16	500,000
4-19-73	Certificate of Deposit #5599	7.100	7-17	400,000
5- 1-73	Certificate of Deposit #5639	7.125	7-27	250,000
5-10-73	Certificate of Deposit #5462	7.250	8- 7	1,000,000
5-18-73	Certificate of Deposit #5502	7.375	8-15	146,900
6- 4-73	Certificate of Deposit #5728	7.610	8-31	2,000,000
6- 4-73	Bank for Cooperatives	6.850	12- 3	1,000,000
3- 1-73	Federal Intermediate Credit Banks	6.150	12- 3	1,000,000
6-20-73	Repurchase Agreements	7.800	7- 2	1,590,000
6-22-73	Repurchase Agreements	7.750	7- 2	900,000
6-29-73	Repurchase Agreements	8.000	7- 5	550,000
			<b>TOTAL</b>	<u>\$19,736,900</u>

ALLOCATION OF INVESTMENTS—BY FUNDS:

Special Revenue Funds .....	\$ 2,141,454
Debt Service Funds .....	118,421
Capital Projects Funds .....	11,261,876
Trust and Agency Funds .....	6,215,149
<b>TOTAL</b>	<u>\$19,736,900</u>



**SPECIAL REVENUE FUNDS  
BALANCE SHEET  
June 30, 1973**

	Montgomery County			Prince George's County			
	Total All Funds	Administration	Park General	Total All Funds	Administration	Park General	Recreation
<b>ASSETS</b>							
Cash .....	\$ 26,863	\$ 7,281	\$ 19,582	\$ 31,747	\$ 6,441	\$ 16,446	\$ 8,860
Investments (Exhibit A-3) .....	967,108	226,974	740,134	1,174,346	234,869	601,976	337,501
Interest Receivable .....	14,682	7,088	7,594	6,726	5,316	—	1,410
Accounts Receivable .....	11,273	1,077	10,196	37,388	3,089	7,446	26,853
Taxes Receivable .....	10,941	3,346	7,595	39,680	9,772	21,249	8,659
Deposits .....	2,323	2,323	—	2,244	2,123	121	—
Inventory of Supplies .....	46,877	—	46,877	29,313	—	—	29,313
Prepaid Expenses (Note B) .....	83,067	24,659	58,408	76,904	27,629	36,516	12,759
<b>TOTAL ASSETS</b>	<b>\$1,163,134</b>	<b>\$272,748</b>	<b>\$890,386</b>	<b>\$1,398,348</b>	<b>\$289,239</b>	<b>\$683,754</b>	<b>\$425,355</b>
<b>LIABILITIES, RESERVES AND FUND BALANCES</b>							
Accounts Payable .....	\$ 162,972	\$ 52,176	\$110,796	\$ 252,369	\$ 74,860	\$130,215	\$ 47,294
Accrued Salaries & Wages .....	162,181	61,128	101,053	268,884	73,803	89,325	105,756
Deposits and Deferred Revenue .....	5,000	—	5,000	20,000	—	20,000	—
Taxes & Other Amounts Withheld from Salaries & Wages .....	103,869	32,510	71,359	119,199	37,428	58,373	23,398
Accrued Payroll Taxes & Benefits .....	80,143	25,267	54,876	92,135	29,594	41,036	21,505
Due to County Government .....	—	—	—	2,584	2,584	—	—
<b>TOTAL LIABILITIES</b>	<b>\$ 514,165</b>	<b>\$171,081</b>	<b>\$343,084</b>	<b>\$ 755,171</b>	<b>\$218,269</b>	<b>\$338,949</b>	<b>\$197,953</b>
Reserve for Encumbrances .....	491,278	257,190	234,088	285,427	199,963	72,272	13,192
Other Reserves .....	67,403	13,187	54,216	142,384	10,609	101,896	29,879
Fund Balance—Deficit* (Exhibit B-2) .....	90,288	168,710*	258,998	215,366	139,602*	170,637	184,331
<b>TOTAL LIABILITIES, RESERVES AND FUND BALANCES</b>	<b>\$1,163,134</b>	<b>\$272,748</b>	<b>\$890,386</b>	<b>\$1,398,348</b>	<b>\$289,239</b>	<b>\$683,754</b>	<b>\$425,355</b>

See Notes to Financial Statements

**SPECIAL REVENUE FUNDS  
ANALYSIS OF CHANGES IN FUND BALANCES  
For the Fiscal Year Ended June 30, 1973**

	Montgomery County			Prince George's County			
	Total All Funds	Administration	Park General	Total All Funds	Administration	Park General	Recreation
FUND BALANCE, JULY 1, 1972 .....	\$ 73,304*	\$ 9,791	\$ 83,095*	\$ 99,821	\$ 5,845*	\$ 35,299	\$ 70,367
ADD:							
Excess of Revenue Over Expenditures:							
Revenues (Exhibit B-3) .....	10,435,509	2,268,304	8,167,205	12,073,201	2,634,865	6,873,265	2,565,071
Expenditures (Exhibit B-4) .....	10,162,612	2,215,692	7,946,920	11,661,270	2,569,445	6,678,073	2,413,752
	272,897	52,612	220,285	411,931	65,420	195,192	151,319
Transfer of Debt Service Balance at July 1 ..	400,955		400,955	112,418		112,418	
Encumbrance Reserve Cancelled or Carried Over .....	29,258	26,760	2,498	6,979	1,429		5,550
TOTAL BALANCE AND ADDITIONS	\$ 629,806	\$ 89,163	\$ 540,643	\$ 631,149	\$ 61,004	\$ 342,909	\$ 227,236
DEDUCT:							
Self-Insurance Reserve (Note G) .....	\$	\$	\$	\$ 100,000	\$	\$ 100,000	\$
Reserve for Encumbrances, June 30, 1973 ..	491,278	257,190	234,088	285,427	199,963	72,272	13,192
Reserve for Inventory Established .....	46,877		46,877	29,313			29,313
Reserve for Petty Cash Established .....	1,363	683	680	1,043	643		400
TOTAL DEDUCTIONS	\$ 539,518	\$ 257,873	\$ 281,645	\$ 415,783	\$ 200,606	\$ 172,272	\$ 42,905
FUND BALANCE, JUNE 30, 1973 (Exhibit B-1) ..	\$ 90,288	\$ 168,710*	\$ 258,998	\$ 215,366	\$ 139,602*	\$ 170,637	\$ 184,331

\*Indicates Deficit

See Notes to Financial Statements

**SPECIAL REVENUE FUNDS  
STATEMENT OF REVENUE—ESTIMATED AND ACTUAL  
For the Fiscal Year Ended June 30, 1973**

	<b>Montgomery County</b>		
<u>Fund/Source</u>	<u>Estimated Revenue</u>	<u>Actual Revenue</u>	<u>Actual Over (Under)</u>
<b>Administration Fund</b>			
Property Taxes—Administration .....	\$ 2,227,520	\$ 2,182,222 ✓	\$ (45,298)
Federal, State and Local Grants .....	—	2,618	2,618
Service Charges—Planning Department .....	50,000	55,064	5,064
Interest .....	14,000	26,076	12,076
Other Revenue .....	—	2,324	2,324
TOTAL	<u>\$ 2,291,520</u>	<u>\$ 2,268,304</u>	<u>\$ (23,216)</u>
<b>Park General Fund</b>			
Property Taxes:			
Parks .....	\$ 5,934,096	\$ 5,843,473 ✓	\$ (90,623)
Park Maintenance .....	734,120	726,938 ✓	(7,182)
Federal, State and Local Grants .....	—	93,490	93,490
Service Charges—Park Operations:			
Golf Fees .....	420,000	461,541	41,541
Skating Rinks .....	250,000	274,859	24,859
Other .....	42,000	54,879	12,879
Park Concessions .....	45,000	17,907	(27,093)
Interest (Note H) .....	100,000	284,303	184,303
Property Rentals .....	66,000	116,246	50,246
Transfer from Capital Projects Funds .....	262,512	262,512	—
Other .....	7,000	31,057	24,057
TOTAL	<u>\$ 7,860,728</u>	<u>\$ 8,167,205</u>	<u>\$ 306,477</u>
TOTAL REVENUES—SPECIAL REVENUE FUNDS	<u>\$10,152,248</u>	<u>\$10,435,509</u>	<u>\$ 283,261</u>
<b>Recapitulation by Source</b>			
Property Taxes .....	\$ 8,895,736	\$ 8,752,633	\$(143,103)
Grants .....	—	96,108	96,108
Service Charges .....	762,000	846,343	84,343
Concessions .....	45,000	17,907	(27,093)
Interest .....	114,000	310,379	196,379
Property Rentals .....	66,000	116,246	50,246
Transfers .....	262,512	262,512	—
Other .....	7,000	33,381	26,381
TOTAL REVENUES—SPECIAL REVENUE FUNDS	<u>\$10,152,248</u>	<u>\$10,435,509</u>	<u>\$ 283,261</u>

See Notes to Financial Statements

**SPECIAL REVENUE FUNDS**  
**STATEMENT OF REVENUE—ESTIMATED AND ACTUAL**  
**For the Fiscal Year Ended June 30, 1973**

	<b>Prince George's County</b>		
<u>Fund/Source</u>	<u>Estimated Revenue</u>	<u>Actual Revenue</u>	<u>Actual Over (Under)</u>
<b>Administration Fund</b>			
Property Taxes—Administration .....	\$ 2,567,049	\$ 2,519,931	\$ (47,118)
Federal, State and Local Grants .....	—	7,896	7,896
Service Charges—Planning Department .....	81,000	65,535	(15,465)
Interest .....	6,000	19,558	13,558
Other Revenue .....	19,700	21,945	2,245
TOTAL	<u>\$ 2,673,749</u>	<u>\$ 2,634,865</u>	<u>\$ (38,884)</u>
<b>Park General Fund</b>			
Property Taxes:			
Parks .....	\$ 5,234,085	\$ 5,297,355	\$ 63,270
Service Charges—Park Operations:			
Golf Fees .....	130,000	105,183	(24,817)
Other .....	28,000	24,898	(3,102)
Park Concessions .....	—	3,659	3,659
Interest (Note H) .....	232,436	466,305	233,869
Property Rentals .....	14,000	20,799	6,799
Transfer from Capital Projects Funds .....	948,209	948,209	—
Other .....	11,000	6,857	(4,143)
TOTAL	<u>\$ 6,597,730</u>	<u>\$ 6,873,265</u>	<u>\$ 275,535</u>
<b>Recreation Fund</b>			
Property Taxes—Recreation .....	\$ 2,251,907	\$ 2,315,794	\$ 63,887
Federal, State and Local Grants .....	139,175	143,675	4,500
Service Charges—Recreation Operations .....	57,000	100,413	43,413
Interest .....	—	5,189	5,189
TOTAL	<u>\$ 2,448,082</u>	<u>\$ 2,565,071</u>	<u>\$ 116,989</u>
TOTAL REVENUES—SPECIAL REVENUE FUNDS	<u>\$11,719,561</u>	<u>\$12,073,201</u>	<u>\$ 353,640</u>
<b>Recapitulation by Source</b>			
Property Taxes .....	\$10,053,041	\$10,133,080	\$ 80,039
Grants .....	139,175	151,571	12,396
Service Charges .....	296,000	296,029	29
Concessions .....	—	3,659	3,659
Interest .....	238,436	491,052	252,616
Property Rentals .....	14,000	20,799	6,799
Transfers .....	948,209	948,209	—
Other .....	30,700	28,802	(1,898)
TOTAL REVENUES—SPECIAL REVENUE FUNDS	<u>\$11,719,561</u>	<u>\$12,073,201</u>	<u>\$ 353,640</u>

See Notes to Financial Statements

**SPECIAL REVENUE FUNDS  
STATEMENT OF EXPENDITURES AND ENCUMBRANCES  
COMPARED WITH AUTHORIZATIONS  
For the Fiscal Year Ended June 30, 1973**

Activity/Object	Montgomery County			
	Authorizations	Expenditures	Encumbrances	Unencumbered Balance
<b>Administration Fund</b>				
Function:				
Commissioners .....	\$ 57,637	\$ 79,970	\$ 652	\$ (22,985)
Executive Director .....	350,184	353,974	19,058	(22,848)
General Counsel .....	79,342	80,814	55	(1,527)
Public Relations .....	72,592	69,359	773	2,460
Finance .....	182,495	209,061	296	(26,862)
Planning .....	1,498,713	1,248,985	207,610	42,118
Support Services .....	131,140	173,529	2,446	(44,835)
TOTAL	<u>\$2,372,103</u>	<u>\$2,215,692</u>	<u>\$230,890</u>	<u>\$ (74,479)</u>
Object:				
Personal Services .....	\$1,712,395	\$1,755,382	\$ —	\$ (42,987)
Supplies & Materials .....	46,798	60,359	2,359	(15,920)
Other Services & Charges .....	585,363	368,976	226,602	(10,215)
Capital Outlay .....	27,547	30,975	1,929	(5,357)
TOTAL	<u>\$2,372,103</u>	<u>\$2,215,692</u>	<u>\$230,890</u>	<u>\$ (74,479)</u>
<b>Park General Fund</b>				
Function:				
Director of Parks .....	\$ 129,448	\$ 132,573	\$ 1,210	\$ (4,335)
Engineering & Design .....	236,283	244,945	3,479	(12,141)
Planning .....	89,021	83,607	—	5,414
Permits .....	36,594	37,160	—	(566)
Park Patrol .....	665,173	642,762	10,761	11,650
Interpretation & Conservation ..	938,193	1,025,752	21,682	(109,241)
Maintenance & Development ..	1,906,400	1,694,391	122,788	89,221
Horticulture & Forestry .....	637,881	488,787	39,774	109,320
Golf Courses .....	369,462	369,968	2,446	(2,952)
Park Revenue .....	20,000	14,764	—	5,236
Support Services .....	313,923	340,857	31,948	(58,882)
Debt Service .....	2,666,350	2,666,350	—	—
Flood Damage .....	—	205,004	—	(205,004)
TOTAL	<u>\$8,008,728</u>	<u>\$7,946,920</u>	<u>\$234,088</u>	<u>\$(172,280)</u>
Object:				
Personal Services .....	\$3,931,586	\$3,999,802	\$ —	\$ (68,216)
Supplies & Materials .....	551,513	511,621	20,637	19,255
Other Services & Charges .....	541,598	575,591	60,561	(94,554)
Capital Outlay .....	317,681	193,556	152,890	(28,765)
Debt Service .....	2,666,350	2,666,350	—	—
TOTAL	<u>\$8,008,728</u>	<u>\$7,946,920</u>	<u>\$234,088</u>	<u>\$(172,280)</u>

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

**SPECIAL REVENUE FUNDS**  
**STATEMENT OF EXPENDITURES AND ENCUMBRANCES**  
**COMPARED WITH AUTHORIZATIONS**  
**For the Fiscal Year Ended June 30, 1973**

Exhibit B-4

Activity/Object	Prince George's County				Unencumbered Balance
	Authorizations	Expenditures	Encumbrances		
<b>Administration Fund</b>					
Function:					
Commissioners .....	\$ 71,151	\$ 79,916	\$ —		\$ (8,765)
Executive Director .....	358,761	363,261	23,999		(28,499)
General Counsel .....	81,267	87,167	39		(5,939)
Public Relations .....	73,105	67,804	773		4,528
Finance .....	193,495	209,050	296		(15,851)
Planning .....	1,742,270	1,560,034	174,321		7,915
Support Services .....	153,700	202,213	535		(49,048)
TOTAL	<u>\$2,673,749</u>	<u>\$2,569,445</u>	<u>\$199,963</u>		<u>\$ (95,659)</u>
Object:					
Personal Services .....	\$2,087,457	\$2,086,435	\$ —		\$ 1,022
Supplies & Materials .....	27,978	63,386	2,672		(38,080)
Other Services & Charges .....	526,889	389,456	194,453		(57,020)
Capital Outlay .....	31,425	30,168	2,838		(1,581)
TOTAL	<u>\$2,673,749</u>	<u>\$2,569,445</u>	<u>\$199,963</u>		<u>\$ (95,659)</u>
<b>Park General Fund</b>					
Function:					
Director of Parks .....	\$ 148,907	\$ 163,737	\$ 11,571		\$ (26,401)
Engineering & Design .....	251,606	231,013	2,653		17,940
Planning .....	120,798	114,908	70		5,820
Permits .....	26,718	29,244	—		(2,526)
Park Patrol .....	677,835	683,403	2,000		(7,568)
Interpretation & Conservation ..	461,433	400,797	28,283		32,353
Maintenance & Development ..	2,012,522	1,932,761	21,862		57,899
Horticulture & Forestry .....	291,413	280,954	5,833		4,626
Golf Courses .....	178,609	158,693	—		19,916
Support Services .....	305,280	315,439	—		(10,159)
Debt Service .....	2,304,459	2,304,459	—		—
Flood Damage .....	—	62,665	—		(62,665)
TOTAL	<u>\$6,779,580</u>	<u>\$6,678,073</u>	<u>\$ 72,272</u>		<u>\$ 29,235</u>

See Notes to Financial Statements

**SPECIAL REVENUE FUNDS  
STATEMENT OF EXPENDITURES AND ENCUMBRANCES  
COMPARED WITH AUTHORIZATIONS  
For the Fiscal Year Ended June 30, 1973**



Activity/Object	Authorizations	Prince George's County		Unencumbered Balance
		Expenditures	Encumbrances	
<b>Park General Fund (Cont'd.)</b>				
Object:				
Personal Services .....	\$3,413,045	\$3,285,414	\$ —	\$ 127,631
Supplies & Materials .....	434,311	465,272	24,686	(55,647)
Other Services & Charges .....	397,449	401,467	13,303	(17,321)
Capital Outlay .....	230,316	221,461	34,283	(25,428)
Debt Service .....	2,304,459	2,304,459	—	—
TOTAL	<u>\$6,779,580</u>	<u>\$6,678,073</u>	<u>\$ 72,272</u>	<u>\$ 29,235</u>
<b>Recreation Fund</b>				
Function:				
Associate Director .....	\$ 210,850	\$ 200,294	\$ 2,715	\$ 7,841
District I .....	168,229	153,782	824	13,623
District II .....	394,139	370,172	295	23,672
District III .....	269,148	260,282	1,736	7,130
District IV .....	396,941	387,535	602	8,804
District V .....	433,433	430,536	13	2,884
District VI .....	102,887	96,870	—	6,017
Aquatics .....	144,159	135,536	2,425	6,198
Athletics and Boys Clubs .....	171,316	170,062	982	272
Arts .....	89,900	93,270	3,186	(6,556)
Support Services .....	122,200	115,413	414	6,373
TOTAL	<u>\$2,503,202</u>	<u>\$2,413,752</u>	<u>\$ 13,192</u>	<u>\$ 76,258</u>
Object:				
Personal Services .....	\$1,973,053	\$1,971,652	\$ —	\$ 1,401
Supplies & Materials .....	109,168	77,028	6,317	25,823
Other Services & Charges .....	356,091	323,630	3,915	28,546
Capital Outlay .....	64,890	41,442	2,960	20,488
TOTAL	<u>\$2,503,202</u>	<u>\$2,413,752</u>	<u>\$ 13,192</u>	<u>\$ 76,258</u>

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit C-1

**DEBT SERVICE FUNDS  
BALANCE SHEET  
June 30, 1973**

	Montgomery County			Prince George's County			
	Total All Funds	Park General	Advance Land Acquisition	Total All Funds	Park General	Anacostia River Flood Control	Advance Land Acquisition
<b>ASSETS</b>							
Cash .....	\$57,225	\$57,220	\$ 5	\$223,697	\$ 8,917	\$ 4,314	\$210,466
Investments .....	—	—	—	118,421	—	118,421	—
Interest Receivable .....	—	—	—	9,767	—	9,767	—
Taxes Receivable .....	—	—	—	12	—	12	—
Due from Other Funds .....	—	—	—	440,000	—	440,000	—
TOTAL ASSETS	<u>\$57,225</u>	<u>\$57,220</u>	<u>\$ 5</u>	<u>\$791,897</u>	<u>\$ 8,917</u>	<u>\$572,514</u>	<u>\$210,466</u>
<b>LIABILITIES AND FUND BALANCES</b>							
Accounts Payable .....	\$ 149	\$ 144	\$ 5	\$ 339	\$ 238	\$ —	\$ 101
Bonds and Interest Payable .....	60,046	60,046	—	16,140	12,708	872	2,560
Fund Balance (Exhibit C-2) .....	2,970*	2,970*	—	775,418	4,029*	571,642	207,805
TOTAL LIABILITIES AND FUND BALANCES	<u>\$57,225</u>	<u>\$57,220</u>	<u>\$ 5</u>	<u>\$791,897</u>	<u>\$ 8,917</u>	<u>\$572,514</u>	<u>\$210,466</u>

\*Indicates Deficit

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit C-2

**DEBT SERVICE FUNDS  
STATEMENT OF REVENUES, EXPENDITURES AND FUND BALANCES  
For the Fiscal Year Ended June 30, 1973**

	Montgomery County			Prince George's County			
	Total All Funds	Park General	Advance Land Acquisition	Total All Funds	Park General	Anacostia River Flood Control	Advance Land Acquisition
<b>REVENUES:</b>							
General Property Taxes .....	\$ 406,142	\$ —	\$406,142	\$ 360,071	\$ —	\$ 29	\$ 360,042
Transfers from Other Funds .....	2,975,999	2,666,350	309,649	2,684,822	2,304,459	—	380,363
Interest Earnings .....	—	—	—	35,925	—	35,925	—
<b>TOTAL REVENUES</b>	<b>\$3,382,141</b>	<b>\$2,666,350</b>	<b>\$715,791</b>	<b>\$3,080,818</b>	<b>\$2,304,459</b>	<b>\$ 35,954</b>	<b>\$ 740,405</b>
<b>EXPENDITURES:</b>							
Redemption of Bonds .....	\$1,581,000	\$1,301,000	\$280,000	\$1,153,000	\$ 923,000	\$ 45,000	\$ 185,000
Interest on Bonds .....	1,800,920	1,365,450	435,470	1,749,928	1,384,059	18,658	347,211
Paying Agents' Fees .....	3,191	2,870	321	1,818	1,429	—	389
<b>TOTAL EXPENDITURES</b>	<b>\$3,385,111</b>	<b>\$2,669,320</b>	<b>\$715,791</b>	<b>\$2,904,746</b>	<b>\$2,308,488</b>	<b>\$ 63,658</b>	<b>\$ 532,600</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ (2,970)</b>	<b>\$ (2,970)</b>	<b>\$ —</b>	<b>\$ 176,072</b>	<b>\$ (4,029)</b>	<b>\$ (27,704)</b>	<b>\$ 207,805</b>
<b>FUND BALANCE:</b>							
At July 1, 1972 .....	400,955	400,955	—	711,764	112,418	599,346	—
	397,985	397,985	—	887,836	108,389	571,642	207,805
Transfers to Park General Fund (Exhibit B-2) .....	400,955	400,955	—	112,418	112,418	—	—
At June 30, 1973 (Exhibit C-1) .....	<u>\$ 2,970*</u>	<u>\$ 2,970*</u>	<u>\$ —</u>	<u>\$ 775,418</u>	<u>\$ 4,029*</u>	<u>\$571,642</u>	<u>\$ 207,805</u>

\*Indicates Deficit

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

**CAPITAL PROJECTS FUNDS  
BALANCE SHEET  
June 30, 1973**

Exhibit D-1

	Montgomery County			Prince George's County		
	Total	Park Acquisition	Park Development	Total	Park Acquisition	Park Development
<b>ASSETS</b>						
Cash .....	\$ 108,360	\$ 22,045	\$ 86,315	\$ 166,801	\$ 72,893	\$ 93,908
Investments .....	4,438,829	866,450	3,572,379	6,823,047	2,913,166	3,909,881
Interest Receivable .....	69,681	61,835	7,846	126,746	60,716	66,030
Accounts Receivable—Intergovernmental .....	1,298,811	1,298,811	—	1,592,353	1,371,796	220,557
Prepaid Expenses and Deposits (Note B) .....	3,871	2,175	1,696	197,644	197,644	—
Bonds Authorized—Unissued (Note D) .....	2,205,000	1,922,000	283,000	—	—	—
Amount to be Provided by County Governments (Note E) .....	1,543,400	1,254,000	289,400	8,393,273	3,510,157	4,883,116
Amount to be Provided by Grants (Note E) .....	2,612,466	1,956,586	655,880	7,322,587	3,145,084	4,177,503
<b>TOTAL ASSETS</b>	<b>\$12,280,418</b>	<b>\$ 7,383,902</b>	<b>\$ 4,896,516</b>	<b>\$24,622,451</b>	<b>\$11,271,456</b>	<b>\$13,350,995</b>
<b>LIABILITIES, RESERVES AND FUND BALANCES</b>						
Liabilities:						
Accounts Payable .....	\$ 45,291	\$ 5,140	\$ 40,151	\$ 52,509	\$ 4,666	\$ 47,843
Due to County Government .....	205,519	205,519	—	—	—	—
<b>TOTAL LIABILITIES</b>	<b>\$ 250,810</b>	<b>\$ 210,659</b>	<b>\$ 40,151</b>	<b>\$ 52,509</b>	<b>\$ 4,666</b>	<b>\$ 47,843</b>
Reserves:						
Reserve for Randall Trust (Note B) .....	\$ —	\$ —	\$ —	\$ 197,044	\$ 197,044	\$ —
Reserve for Encumbrances (Exhibit D-4) .....	1,039,791	668,577	371,214	3,395,799	942,485	2,453,314
Reserve for Authorized Projects (Exhibit D-4) .....	9,466,381	5,379,020	4,087,361	17,646,476	7,001,168	10,645,308
<b>TOTAL RESERVES</b>	<b>\$10,506,172</b>	<b>\$ 6,047,597</b>	<b>\$ 4,458,575</b>	<b>\$21,239,319</b>	<b>\$ 8,140,697</b>	<b>\$13,098,622</b>
Fund Balance (Exhibit D-2) .....	1,523,436	1,125,646	397,790	3,330,623	3,126,093	204,530
<b>TOTAL LIABILITIES, RESERVES AND FUND BALANCE</b>	<b>\$12,280,418</b>	<b>\$ 7,383,902</b>	<b>\$ 4,896,516</b>	<b>\$24,622,451</b>	<b>\$11,271,456</b>	<b>\$13,350,995</b>

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

**CAPITAL PROJECTS FUNDS  
ANALYSIS OF CHANGES IN FUND BALANCES  
For the Fiscal Year Ended June 30, 1973**

Exhibit D-2

	Montgomery County			Prince George's County		
	Total	Park Acquisition	Park Development	Total	Park Acquisition	Park Development
FUND BALANCE, JULY 1, 1972 .....	\$ 3,608,248	\$ 3,400,683	\$ 207,565	\$ 3,423,387	\$ 3,272,025	\$ 151,362
ADD:						
Excess of Revenue Over Expenditures:						
Revenues (Exhibit D-3) .....	1,801,316	1,557,496	243,820	2,378,189	1,893,234	484,955
Expenditures .....	1,454,277	704,916	749,361	3,079,894	1,684,266	1,395,628
	347,039	852,580	(505,541)	(701,705)	208,968	(910,673)
Budgeted Revenues:						
Amount to be Provided by Sale of Bonds .....	2,205,000	1,922,000	283,000	—	—	—
Amount to be Provided by County Governments ...	1,543,400	1,254,000	289,400	8,669,650	3,624,000	5,045,650
Amount to be Provided by Grants .....	1,920,480	1,532,000	388,480	5,097,300	1,811,000	3,286,300
Transfers from Other Funds (Note H) .....	2,500,000	—	2,500,000	—	—	—
Other:						
Randall Trust Established .....	—	—	—	197,044	197,044	—
Model Cities Budgeted Grant Revenue Increased ...	—	—	—	129,590	—	129,590
Prior Year Reserves Cancelled:						
Encumbrances .....	141,352	89,633	51,719	342,086	74,576	267,510
Authorized Projects .....	3,705,380	2,034,770	1,670,610	9,908,029	4,113,410	5,794,619
TOTAL BALANCE AND ADDITIONS	\$15,970,899	\$11,085,666	\$ 4,885,233	\$27,065,381	\$13,301,023	\$13,764,358
DEDUCT:						
Transfers to Other Funds (Note H) .....	\$ 3,018,877	\$ 2,990,009	\$ 28,868	\$ 1,414,514	\$ 1,171,584	\$ 242,930
Reduction of Amount to be Provided by Grants .....	922,414	922,414	—	804,547	748,806	55,741
Reduction of Amount to be Provided by County Governments .....	—	—	—	276,377	113,843	162,534
Reserves Established:						
Randall Trust .....	—	—	—	197,044	197,044	—
Encumbrances .....	1,039,791	668,577	371,214	3,395,800	942,485	2,453,315
Authorized Projects .....	9,466,381	5,379,020	4,087,361	17,646,476	7,001,168	10,645,308
TOTAL DEDUCTIONS	\$14,447,463	\$ 9,960,020	\$ 4,487,443	\$23,734,758	\$10,174,930	\$13,559,828
FUND BALANCE, JUNE 30, 1973 (Exhibit D-1) .....	\$ 1,523,436	\$ 1,125,646	\$ 397,790	\$ 3,330,623	\$ 3,126,093	\$ 204,530

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit D-3

**CAPITAL PROJECTS FUNDS  
STATEMENT OF REVENUE—ESTIMATED AND ACTUAL  
For the Fiscal Year Ended June 30, 1973**

	<u>Estimated Revenue</u>	<u>Montgomery County</u>			<u>Estimated Revenue</u>	<u>Prince George's County</u>		
		<u>Actual Revenue</u>				<u>Actual Revenue</u>		
		<u>Total</u>	<u>Park Acquisition</u>	<u>Park Development</u>		<u>Total</u>	<u>Park Acquisition</u>	<u>Park Development</u>
Sale of Bonds (Note D) .....	\$2,205,000	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	
Intergovernmental Revenue:								
County Government .....	1,543,400	50,232	50,232	—	8,669,650	276,377	113,843	162,534
Grants .....	1,920,480	1,448,273	1,233,917	214,356	5,097,300	1,634,682	1,555,192	79,490
Interest Earnings (Note H) .....	—	256,961	227,497	29,464	—	466,306	223,375	242,931
Sale of Land .....	—	45,850	45,850	—	—	824	824	—
<b>TOTAL REVENUES (Exhibit D-2)</b>	<b><u>\$5,668,880</u></b>	<b><u>\$1,801,316</u></b>	<b><u>\$1,557,496</u></b>	<b><u>\$243,820</u></b>	<b><u>\$13,766,950</u></b>	<b><u>\$2,378,189</u></b>	<b><u>\$1,893,234</u></b>	<b><u>\$484,955</u></b>

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit D-4

**CAPITAL PROJECTS FUNDS  
ANALYSIS OF RESERVES AND FUND BALANCES BY BUDGET YEAR  
June 30, 1973**

	Montgomery County			Prince George's County			
	Reserve for Authorized Projects	Reserve for Encumbrances	Fund Balances	Reserve for Authorized Projects	Reserve for Encumbrances	Reserve for Randall Trust	Fund Balances
<b>PARK ACQUISITION FUNDS</b>							
Year Ended June 30:							
1968 and Prior .....	\$ —	\$ —	\$ —	\$ 607,238	\$ —	\$197,044	\$ 890,792
1969 .....	—	—	—	—	32,340	—	1,915,862
1970 .....	—	—	51,689	556,116	—	—	323,989
1971 .....	240,612	5,455	457,090	99,157	85,853	—	—
1972 .....	1,311,442	56,500	125,019	1,806,142	277,600	—	4,550*
1973 .....	3,826,966	606,622	491,848	3,932,515	546,692	—	—
<b>TOTAL ACQUISITION</b>	<b>\$5,379,020</b>	<b>\$ 668,577</b>	<b>\$1,125,646</b>	<b>\$ 7,001,168</b>	<b>\$ 942,485</b>	<b>\$197,044</b>	<b>\$3,126,093</b>
<b>PARK DEVELOPMENT FUNDS</b>							
Year Ended June 30:							
1968 and Prior .....	\$ —	\$ —	\$ —	\$ 19,700	\$ 30,770	\$ —	\$ 30,791
1969 .....	—	—	—	31,044	97,831	—	1,451
1970 .....	—	500	400*	372,993	163,691	—	172,732*
1971 .....	177,797	711	—	571,400	18,190	—	—
1972 .....	675,238	221,561	214,396	2,438,229	1,148,989	—	444*
1973 .....	3,234,326	148,442	183,794	7,211,942	993,844	—	—
<b>TOTAL DEVELOPMENT</b>	<b>\$4,087,361</b>	<b>\$ 371,214</b>	<b>\$ 397,790</b>	<b>\$10,645,308</b>	<b>\$2,453,315</b>	<b>\$ —</b>	<b>\$ 204,530</b>
<b>COMBINED TOTALS</b>	<b>\$9,466,381</b>	<b>\$1,039,791</b>	<b>\$1,523,436</b>	<b>\$17,646,476</b>	<b>\$3,395,800</b>	<b>\$197,044</b>	<b>\$3,330,623</b>

\*Indicates Deficit

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit E-1

**ENTERPRISE FUND—PRINCE GEORGE'S COUNTY  
BALANCE SHEET—TUCKER ROAD ICE RINK  
June 30, 1973**

**ASSETS**

Current Assets:	
Cash (Exhibit E-2) .....	\$ 2,996
State Grant Receivable .....	<u>233,658</u>
	236,654
Fixed Assets:	
Construction Work in Progress .....	<u>437,695</u>
	<u>\$674,349</u>
	TOTAL ASSETS
	<u>\$674,349</u>

**LIABILITIES AND CONTRIBUTIONS**

Accounts Payable .....	\$ 691
Due to Anacostia River Flood Control Fund .....	440,000
Contribution from State .....	<u>233,658</u>
	<u>\$674,349</u>
	TOTAL LIABILITIES AND CONTRIBUTIONS
	<u>\$674,349</u>

Exhibit E-2

**ENTERPRISE FUND—PRINCE GEORGE'S COUNTY  
STATEMENT OF SOURCES AND APPLICATIONS OF CASH—  
TUCKER ROAD ICE RINK  
For the Fiscal Year Ended June 30, 1973**

Cash Provided by:	
Advance from Anacostia River Flood Control Fund .....	\$440,000
Cash Applied to:	
Construction Work in Progress .....	<u>437,004</u>
	<u>\$ 2,996</u>
	CASH BALANCE—JUNE 30, 1973
	<u>\$ 2,996</u>

See Notes to Financial Statements



THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit F-1

**TRUST AND AGENCY FUNDS  
BALANCE SHEET  
June 30, 1973**

**Montgomery County**

	<u>Total</u>	<u>Capper-Cramton</u>	<u>Self-Insurance</u>	<u>Public Contributions</u>	<u>Advance Land Acquisition</u>	<u>Public Transportation Study</u>
<b>ASSETS</b>						
Cash .....	\$ 100,293	\$ 75	\$ 6,940	\$1,465	\$ 90,492	\$ 1,321
Investments .....	3,933,564	39,474	246,711	—	3,629,616	17,763
Interest Receivable .....	82,702	506	3,255	36	78,905	
Taxes Receivable .....	1,798				1,798	
Federal Grant to be Provided .....	108,573					108,573
Services to be Contributed .....	42,869					42,869
Land Held for Transfer (Note C) .....	3,584,439				3,584,439	
<b>TOTAL ASSETS</b>	<u>\$7,854,238</u>	<u>\$40,055</u>	<u>\$256,906</u>	<u>\$1,501</u>	<u>\$7,385,250</u>	<u>\$170,526</u>
<b>LIABILITIES, RESERVES AND FUND BALANCES</b>						
Accounts Payable .....	\$ 221	\$ —	\$ —	\$ —	\$ 221	\$ —
Reserve for Encumbrances .....	228,707				128,200	100,507
Reserve for Authorized Projects .....	70,019					70,019
Reserve for Public Contributions .....	1,501			1,501		
Reserve for Investment in Land .....	3,584,439				3,584,439	
<b>TOTAL LIABILITIES AND RESERVES</b>	<u>\$3,884,887</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$1,501</u>	<u>\$3,712,860</u>	<u>\$170,526</u>
Fund Balance (Exhibit F-2) .....	3,969,351	40,055	256,906	—	3,672,390	—
<b>TOTAL LIABILITIES, RESERVES AND FUND BALANCES</b>	<u>\$7,854,238</u>	<u>\$40,055</u>	<u>\$256,906</u>	<u>\$1,501</u>	<u>\$7,385,250</u>	<u>\$170,526</u>

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit F-1

**TRUST AND AGENCY FUNDS  
BALANCE SHEET  
June 30, 1973**

**Prince George's County**

	<u>Total</u>	<u>Capper-Cramton</u>	<u>Advance Land Acquisition</u>	<u>Self-Insurance</u>	<u>Public Contributions</u>	<u>Montpelier Trust</u>	<u>Recreation</u>	<u>Metro Station Impact Study</u>
<b>ASSETS</b>								
Cash .....	\$ 58,868	\$ 5,693	\$ 41,249	\$ 5,096	\$ 4,383	\$ 218	\$ 1,451	\$ 778
Investments .....	2,281,585	199,343	1,616,452	195,395	207,237	11,842	39,474	11,842
Interest Receivable .....	51,314	2,676	43,141	2,640	2,133	145	579	
Taxes Receivable .....	1,368		1,368					
Accounts Receivable .....	437,898		437,136				762	
Federal Grant to be Provided .....	188,782							188,782
Services to be Contributed .....	70,805							70,805
Prepaid Expenses .....	9					9		
Land Held for Transfer (Note C) .....	4,409,428		4,409,428					
<b>TOTAL ASSETS</b>	<b>\$7,500,057</b>	<b>\$207,712</b>	<b>\$6,548,774</b>	<b>\$203,131</b>	<b>\$213,753</b>	<b>\$12,214</b>	<b>\$42,266</b>	<b>\$272,207</b>
<b>LIABILITIES, RESERVES AND FUND BALANCES</b>								
Accounts Payable .....	\$ 1,877	\$ —	\$ —	\$ —	\$ —	\$ —	\$ 1,877	\$ —
Reserve for Petty Cash .....	1,310						1,310	
Reserve for Encumbrances .....	166,046		3,000				4,079	158,967
Reserve for Authorized Projects .....	148,240						35,000	113,240
Reserve for Public Contributions .....	213,753				213,753			
Reserve for Investment in Land .....	4,409,428		4,409,428					
<b>TOTAL LIABILITIES AND RESERVES</b>	<b>\$4,940,654</b>	<b>\$ —</b>	<b>\$4,412,428</b>	<b>\$ —</b>	<b>\$213,753</b>	<b>\$ —</b>	<b>\$42,266</b>	<b>\$272,207</b>
Fund Balance (Exhibit F-2) .....	2,559,403	207,712	2,136,346	203,131	—	12,214	—	—
<b>TOTAL LIABILITIES, RESERVES AND FUND BALANCES</b>	<b>\$7,500,057</b>	<b>\$207,712</b>	<b>\$6,548,774</b>	<b>\$203,131</b>	<b>\$213,753</b>	<b>\$12,214</b>	<b>\$42,266</b>	<b>\$272,207</b>

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit F-2

**TRUST AND AGENCY FUNDS  
ANALYSIS OF CHANGES IN FUND BALANCES  
For the Fiscal Year Ended June 30, 1973**

	<b>Montgomery County</b>					
	<u>Total</u>	<u>Capper- Cramton</u>	<u>Self- Insurance</u>	<u>Public Contributions</u>	<u>Advance Land Acquisition</u>	<u>Public Transportation Study</u>
FUND BALANCE, JULY 1, 1972 .....	\$ 279,960	\$38,192	\$241,768	\$ —	\$ —	\$ —
ADD:						
Excess of Revenue Over Expenditures (Exhibit F-3) .....	(3,303,295)	1,863	15,138	(1,912)	(3,298,835)	(19,549)
Budgeted Revenues:						
Amount to be Provided by Grants .....	129,013					129,013
Services to be Contributed .....	64,506					64,506
Transfer from Other Funds .....	40,000					40,000
Prior Year Reserves Cancelled:						
Encumbrances .....	16,300				16,300	
Debt Service .....	409,074				409,074	
Authorized Projects (Note C) .....	<u>6,983,700</u>				<u>6,983,700</u>	
TOTAL BALANCE AND ADDITIONS	\$4,619,258	\$40,055	\$256,906	\$(1,912)	\$4,110,239	\$213,970
DEDUCT:						
Transfer to Debt Service .....	\$ 309,649	\$	\$	\$	\$ 309,649	\$ —
Reduction of Amount to be Provided by Grants .....	21,807					21,807
Reduction in Services to be Contributed .....	21,637					21,637
Reserves Established:						
Encumbrances .....	228,707				128,200	100,507
Authorized Projects .....	70,019					70,019
Contributions from the Public .....	<u>(1,912)</u>			<u>(1,912)</u>		
TOTAL DEDUCTIONS	\$ 649,907	\$ —	\$ —	\$(1,912)	\$ 437,849	\$213,970
FUND BALANCE, JUNE 30, 1973 (Exhibit F-1) .....	<u>\$3,969,351</u>	<u>\$40,055</u>	<u>\$256,906</u>	<u>\$ —</u>	<u>\$3,672,390</u>	<u>\$ —</u>

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit F-2

**TRUST AND AGENCY FUNDS  
ANALYSIS OF CHANGES IN FUND BALANCES  
For the Fiscal Year Ended June 30, 1973**

**Prince George's County**

	<u>Total</u>	<u>Capper-Cramton</u>	<u>Advance Land Acquisition</u>	<u>Self-Insurance</u>	<u>Public Contributions</u>	<u>Montpelier Trust</u>	<u>Recreation</u>	<u>Metro Station Impact Study</u>
FUND BALANCE, JULY 1, 1972 .....	\$ 405,255	\$199,983	\$ —	\$193,419	\$ —	\$11,853	\$ —	\$ —
ADD:								
Excess of Revenue Over Expenditures (Exhibit F-3) .....	(916,508)	7,729	(1,029,245)	9,712	75,099	361	3,845	15,991
Budgeted Revenues:								
Amount to be Provided by Grants .....	203,935							203,935
Services to be Contributed .....	101,967							101,967
Prior Year Reserves Cancelled:								
Encumbrances .....	43,225		43,225					
Debt Service .....	858,664		858,664					
Authorized Projects (Note C) .....	<u>2,679,530</u>		<u>2,647,065</u>				<u>32,465</u>	
TOTAL BALANCE AND ADDITIONS	\$3,376,068	\$207,712	\$2,519,709	\$203,131	\$75,099	\$12,214	\$36,310	\$321,893
DEDUCT:								
Transfer to Debt Service .....	\$ 380,363	\$	\$ 380,363	\$	\$	\$	\$	\$
Reduction of Amount to be Provided by Grants .....	18,524							18,524
Reduction in Services to be Contributed ..	31,162							31,162
Reserves Established:								
Encumbrances .....	161,967		3,000					158,967
Petty Cash .....	1,310						1,310	
Authorized Projects .....	148,240						35,000	113,240
Contributions from the Public .....	<u>75,099</u>				<u>75,099</u>			
TOTAL DEDUCTIONS	\$ 816,665	\$ —	\$ 383,363	\$ —	\$75,099	\$ —	\$36,310	\$321,893
FUND BALANCE, JUNE 30, 1973 (Exhibit F-1) .....	<u>\$2,559,403</u>	<u>\$207,712</u>	<u>\$2,136,346</u>	<u>\$203,131</u>	<u>\$ —</u>	<u>\$12,214</u>	<u>\$ —</u>	<u>\$ —</u>

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit F-3

**TRUST AND AGENCY FUNDS  
STATEMENT OF REVENUES AND EXPENDITURES  
For the Fiscal Year Ended June 30, 1973**

	<b>Montgomery County</b>					
	<u>Total</u>	<u>Capper- Cramton</u>	<u>Self- Insurance</u>	<u>Public Contributions</u>	<u>Advance Land Acquisition</u>	<u>Public Transportation Study</u>
<b>REVENUES:</b>						
Interest Earnings .....	\$ 307,427	\$1,863	\$15,138	\$ 133	\$ 290,293	\$ —
Public Contributions .....	3,324			3,324		
Federal Grant .....	<u>21,807</u>					<u>21,807</u>
TOTAL REVENUES	\$ 332,558	\$1,863	\$15,138	\$ 3,457	\$ 290,293	\$ 21,807
<b>EXPENDITURES:</b>						
Land Acquisition .....	\$ 3,589,128	\$ —	\$ —	\$ —	\$ 3,589,128	\$ —
For Reserved Purposes .....	<u>46,725</u>			<u>5,369</u>		<u>41,356</u>
TOTAL EXPENDITURES	\$ 3,635,853	\$ —	\$ —	\$ 5,369	\$ 3,589,128	\$ 41,356
EXCESS OF REVENUES OVER EXPENDITURES (Exhibit F-2)	<u><u>\$(3,303,295)</u></u>	<u><u>\$1,863</u></u>	<u><u>\$15,138</u></u>	<u><u>\$(1,912)</u></u>	<u><u>\$(3,298,835)</u></u>	<u><u>\$(19,549)</u></u>

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit F-3

**TRUST AND AGENCY FUNDS  
STATEMENT OF REVENUES AND EXPENDITURES  
For the Fiscal Year Ended June 30, 1973**

**Prince George's County**

	<u>Total</u>	<u>Capper- Cramton</u>	<u>Self- Insurance</u>	<u>Public Contributions</u>	<u>Advance Land Acquisition</u>	<u>Montpelier Trust</u>	<u>Recreation</u>	<u>Metro Station Impact Study</u>
REVENUES:								
Interest Earnings .....	\$ 188,612	\$9,845	\$9,712	\$ 7,849	\$ 158,717	\$361	\$ 2,128	\$ —
Sale of Land .....	82,600				82,600			
Public Contributions .....	78,251			78,251				
Recreation Activities .....	133,470						133,470	
Federal and State Grants .....	455,660				437,136			18,524
<b>TOTAL REVENUES</b>	<b>\$ 938,593</b>	<b>\$9,845</b>	<b>\$9,712</b>	<b>\$86,100</b>	<b>\$ 678,453</b>	<b>\$361</b>	<b>\$135,598</b>	<b>\$18,524</b>
EXPENDITURES:								
Land Acquisition .....	\$1,709,814	\$2,116	\$ —	\$ —	\$ 1,707,698	\$ —	\$ —	\$ —
Recreation Activities .....	131,753						131,753	
For Reserved Purposes .....	13,534			11,001				2,533
<b>TOTAL EXPENDITURES</b>	<b>\$1,855,101</b>	<b>\$2,116</b>	<b>\$ —</b>	<b>\$11,001</b>	<b>\$ 1,707,698</b>	<b>\$ —</b>	<b>\$131,753</b>	<b>\$ 2,533</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES (Exhibit F-2)</b>	<b>\$ (916,508)</b>	<b>\$7,729</b>	<b>\$9,712</b>	<b>\$75,099</b>	<b>\$(1,029,245)</b>	<b>\$361</b>	<b>\$ 3,845</b>	<b>\$15,991</b>

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit G-1

**STATEMENT OF GENERAL FIXED ASSETS**  
**June 30, 1973**

	<u>Total</u>	<u>Montgomery County</u>	<u>Prince George's County</u>
General Fixed Assets (Note A)			
Land .....			\$ 7,753,465
Buildings .....	\$26,268,578	\$13,606,298	4,908,815
Improvements Other Than Buildings .....	229,800		229,800
Equipment .....	<u>2,814,585</u>	<u>1,528,219</u>	<u>1,286,366</u>
<b>TOTAL GENERAL FIXED ASSETS (Exhibit G-2)</b>	<u><u>\$29,312,963</u></u>	<u><u>\$15,134,517</u></u>	<u><u>\$14,178,446</u></u>
Investments In General Fixed Assets From:			
Capital Projects Funds .....	\$26,498,378	\$13,606,298	\$12,892,080
Special Revenue Fund Revenues .....	<u>2,814,585</u>	<u>1,528,219</u>	<u>1,286,366</u>
<b>TOTAL INVESTMENT IN GENERAL FIXED ASSETS</b>	<u><u>\$29,312,963</u></u>	<u><u>\$15,134,517</u></u>	<u><u>\$14,178,446</u></u>

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit G-2

**SCHEDULE OF GENERAL FIXED ASSETS—BY FUNCTIONS AND ACTIVITIES**  
**June 30, 1973**

	Montgomery County			Prince George's County				
	<u>Total</u>	<u>Land and Buildings</u>	<u>Equipment</u>	<u>Total</u>	<u>Land</u>	<u>Buildings</u>	<u>Other Improvements</u>	<u>Equipment</u>
<b>Administration Fund</b>								
Administrative .....	\$ 625,995	\$ 542,410	\$ 83,585	\$ 983,584	\$	\$ 900,000	\$	\$ 83,584
Planning .....	140,872		140,872	131,702				131,702
<b>Park General Fund</b>								
Administrative .....	96,894	81,605	15,289	94,292		20,000		74,292
Maintenance Yards .....	2,016,441	1,712,703	303,738	16,485				16,485
Interpretation & Conservation .	250,404		250,404	176,869				176,869
Park Police (Including Cars) ...	82,912		82,912	122,516				122,516
Golf Courses .....	247,078	90,000	157,078	56,894				56,894
Licensed Vehicles .....	467,700		467,700	551,300				551,300
Other .....	26,641		26,641					
<b>Recreation Fund</b>								
Administrative .....				72,724				72,724
Community Centers .....				3,735,264	981,179	2,754,085		
Capital Projects—Parks .....	<u>11,179,580</u>	<u>11,179,580</u>		<u>8,236,816</u>	<u>6,772,286</u>	<u>1,234,730</u>	<u>229,800</u>	
<b>TOTAL (Exhibit G-1)</b>	<u>\$15,134,517</u>	<u>\$13,606,298</u>	<u>\$1,528,219</u>	<u>\$14,178,446</u>	<u>\$7,753,465</u>	<u>\$4,908,815</u>	<u>\$229,800</u>	<u>\$1,286,366</u>

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

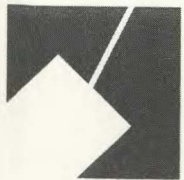
Exhibit H-1

**STATEMENT OF GENERAL LONG-TERM DEBT**  
**June 30, 1973**

	Montgomery County			Prince George's County			
	<u>Total</u>	<u>Park General</u>	<u>Advance Land Acquisition</u>	<u>Total</u>	<u>Park General</u>	<u>Anacostia River Flood Control</u>	<u>Advance Land Acquisition</u>
AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE PAYMENT OF GENERAL LONG-TERM DEBT— SERIAL BONDS:							
Available in Debt Service Fund .....	\$ —	\$ —	\$ —	\$ 545,000	\$ —	\$445,000	\$ 100,000
Amount to be Provided .....	<u>37,440,000</u>	<u>30,720,000</u>	<u>6,720,000</u>	<u>32,222,000</u>	<u>27,137,000</u>	_____	<u>5,085,000</u>
TOTAL AVAILABLE AND TO BE PROVIDED	<u>\$37,440,000</u>	<u>\$30,720,000</u>	<u>\$6,720,000</u>	<u>\$32,767,000</u>	<u>\$27,137,000</u>	<u>\$445,000</u>	<u>\$5,185,000</u>
GENERAL LONG-TERM DEBT PAYABLE	<u>\$37,440,000</u>	<u>\$30,720,000</u>	<u>\$6,720,000</u>	<u>\$32,767,000</u>	<u>\$27,137,000</u>	<u>\$445,000</u>	<u>\$5,185,000</u>

See Notes to Financial Statements

## Other Data



THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit I-1

**COMPARATIVE REVENUES  
For the Fiscal Years 1966-67 through 1972-73**

Fiscal Year	Montgomery County						Prince George's County					
	Property Taxes			Grants	Service Charges and Other	Interest Earnings	Property Taxes			Grants	Service Charges and Other	Interest Earnings
	Current Year Collections	Prior Years Penalties/Interest	Total Collections				Current Year Collections	Prior Years Penalties/Interest	Total Collections			
1966-67	\$4,077,584	\$ 35,069	\$4,112,653	\$ 330,094	\$ 283,755	\$240,873	\$ 3,446,044	\$ 64,951	\$ 3,510,995	\$ —	\$ 411,056	\$187,928
1967-68	5,030,437	63,778	5,094,215	82,214	374,098	293,192	4,619,470	64,053	4,683,523	523,962	143,217	215,105
1968-69	5,586,387	110,606	5,696,993	174,478	530,909	253,246	4,880,167	55,265	4,935,432	134,313	96,294	406,789
1969-70	6,022,903	105,431	6,128,334	586,798	562,404	249,908	5,623,548	172,455	5,796,003	176,317	148,137	388,612
1970-71	6,682,800	52,240	6,735,040	1,913,774	736,187	106,347	7,679,166	178,408	7,857,574	2,701,199	275,485	586,923
1971-72	8,206,174	22,281	8,228,455	1,385,574	926,482	515,447	9,295,693	266,203	9,561,896	2,385,666	518,989	381,283
1972-73	9,086,553	72,222	9,158,775	1,673,394	1,013,877	617,806	10,122,607	370,544	10,493,151	2,518,290	644,434	715,589

Proceeds of bond sales not included above.

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit I-2

**STATEMENT OF COMBINED TAX RATES PER \$100 ASSESSED VALUE  
For the Fiscal Years 1966-67 through 1972-73**

Fiscal Year	Montgomery County					Prince George's County					
	Administration	Park Operation	Park Maintenance	Advance Land Acquisition	Total	Administration	Park Operation	Recreation	Anacostia River Flood Control	Advance Land Acquisition	Total
1966-67	4.00¢	12.50¢	2.00¢	—	18.50¢	6.00¢	14.00¢	—	1.00¢	—	21.00¢
1967-68	5.00	13.00	2.00	—	20.00	7.00	16.00	—	—	—	23.00
1968-69	5.00	13.00	2.00	—	20.00	6.50	15.50	—	—	—	22.00
1969-70	4.50	15.00	2.00	—	21.50	6.50	17.50	—	—	1.10¢	25.10
1970-71	4.50	15.00	2.00	—	21.50	6.50	17.10	5.40¢	—	1.10	30.10
1971-72	5.42	16.08	2.00	1.00¢	24.50	7.00	18.10	6.80	—	1.10	33.00
1972-73	6.00	16.08	2.00	1.00	25.08	7.80	17.00	7.10	—	1.10	33.00

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit 1-3

**SUMMARY OF DEBT SERVICE REQUIREMENTS TO MATURITY  
GENERAL OBLIGATION BONDS  
June 30, 1973**

Fiscal Year Ending June 30	Montgomery County			Prince George's County		
	Principal	Interest	Total	Principal	Interest	Total
1974	\$ 1,598,000	\$ 1,712,092	\$ 3,310,092	\$ 1,158,000	\$ 1,678,953	\$ 2,836,953
1975	1,648,000	1,622,472	3,270,472	1,213,000	1,606,963	2,819,963
1976	1,668,000	1,531,348	3,199,348	1,273,000	1,533,908	2,806,908
1977	1,703,000	1,442,339	3,145,339	1,308,000	1,459,260	2,767,260
1978	1,708,000	1,355,379	3,063,379	1,330,000	1,383,564	2,713,564
1979	1,745,000	1,265,431	3,010,431	1,335,000	1,306,097	2,641,097
1980	1,790,000	1,174,036	2,964,036	1,463,000	1,226,272	2,689,272
1981	1,725,000	1,084,536	2,809,536	1,446,000	1,141,545	2,587,545
1982	1,765,000	994,533	2,759,533	1,491,000	1,056,623	2,547,623
1983	1,835,000	906,914	2,741,914	1,485,000	969,976	2,454,976
1984	1,855,000	820,185	2,675,185	1,485,000	882,546	2,367,546
1985	1,875,000	734,371	2,609,371	1,585,000	793,486	2,378,486
1986	1,905,000	648,350	2,553,350	1,585,000	710,767	2,295,767
1987	1,870,000	563,559	2,433,559	1,595,000	633,680	2,228,680
1988	1,875,000	480,984	2,355,984	1,595,000	556,745	2,151,745
1989	1,885,000	398,608	2,283,608	1,695,000	477,840	2,172,840
1990	1,845,000	315,698	2,160,698	1,755,000	394,980	2,149,980
1991	1,865,000	235,119	2,100,119	1,755,000	308,683	2,063,683
1992	1,880,000	155,278	2,035,278	1,765,000	223,518	1,988,518
1993	1,560,000	86,770	1,646,770	1,835,000	143,575	1,978,575
1994	460,000	38,870	498,870	1,105,000	70,315	1,175,315
1995	460,000	12,995	472,995	755,000	13,011	768,011
1996	460,000	690	460,690	455,000	678	455,678
1997	460,000	230	460,230	300,000	300	300,300
<b>TOTAL</b>	<b>\$37,440,000</b>	<b>\$17,580,787</b>	<b>\$55,020,787</b>	<b>\$32,767,000</b>	<b>\$18,573,285</b>	<b>\$51,340,285</b>

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit I-4

**ASSESSED VALUES AND DEBT RATIOS  
For the Fiscal Years 1966-67 through 1972-73**

Year Ended June 30	Montgomery County					Prince George's County				
	Population	Total Bonded Debt (1)	Bonded Debt Per Capita	Assessed Value (1)	Assessed Value/Debt Ratio	Population	Total Bonded Debt (1)	Bonded Debt Per Capita	Assessed Value (1)	Assessed Value/Debt Ratio
1967	434,300	\$20,121	\$46.33	\$2,135,460	0.94%	549,900	\$ 8,948	\$16.27	\$1,579,298	0.57%
1968	453,300	29,033	64.05	2,345,375	1.24	571,600	16,256	28.44	1,920,086	0.85
1969	467,900	29,809	63.71	2,580,716	1.15	589,900	21,319	36.14	2,146,202	0.99
1970	482,400	28,816	59.73	2,834,925	1.02	624,400	20,711	33.17	2,241,873	0.92
1971	493,100	28,566	57.93	3,125,000	0.91	639,300	24,063	37.64	2,565,000	0.94
1972	507,300	32,021	63.12	3,375,000	0.95	655,800	28,550	43.53	2,914,000	0.98
1973	521,200	30,720	58.94	3,646,000	0.84	671,200	27,582	41.09	3,118,000	0.88

(1) 000's Omitted.

Above figures for Total Bonded Debt exclude indebtedness related to Advance Land Acquisition, which is intended to be a revolving fund.

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit I-5

**EXPENDITURES BY TYPE OF FUND**  
**For the Fiscal Years 1966-67 through 1972-73**

**Montgomery County**

Fiscal Year	Total All Funds	Special Revenue Funds		Debt Service Funds	Capital Projects Funds	Advance Land Acquisition Fund		Other Trust and Agency Funds
		Administration	Park General			Debt Service	Land Acquisition	
1966-67	\$10,821,844	\$1,024,445	\$2,010,567	\$1,272,752	\$6,424,430			\$89,650
1967-68	10,589,328	1,168,143	2,504,889	1,491,612	5,424,594			90
1968-69	10,974,935	1,333,879	3,051,043	2,028,152	4,561,861			—
1969-70	9,352,651	1,470,173	3,409,973	2,174,496	2,297,415			594
1970-71	8,803,552	1,479,051	3,840,497	2,154,356	1,329,648			—
1971-72	11,817,520	1,823,276	4,711,815	2,364,099	2,657,260	\$243,878	\$ 8,005	9,187
1972-73	15,971,503	2,215,692	5,280,570	2,669,320	1,454,277	715,791	3,589,128	46,725

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit I-5

**EXPENDITURES BY TYPE OF FUND  
For the Fiscal Years 1966-67 through 1972-73**

**Prince George's County**

Fiscal Year	Total All Funds	Special Revenue Funds			Debt Service Funds	Capital Projects Funds	Advance Land Acquisition Fund		Other Trust and Agency Funds
		Administration	Park General	Recreation			Debt Service	Land Acquisition	
1966-67	\$ 5,974,155	\$1,079,880	\$1,312,088		\$ 663,580	\$2,915,386			\$ 3,221
1967-68	6,601,373	1,306,539	1,725,226		766,457	2,736,868			66,283
1968-69	11,311,699	1,800,600	2,082,502		1,176,550	6,115,390			136,627
1969-70	10,663,597	1,862,922	2,519,113		1,529,247	4,623,360			128,955
1970-71	13,775,107	1,943,426	3,221,048	\$1,719,040	1,629,593	2,638,357	\$125,605	\$2,396,725	101,313
1971-72	13,430,868	2,045,471	3,675,623	2,068,434	1,851,851	2,904,701	334,464	399,610	150,714
1972-73	17,196,552	2,569,445	4,373,614	2,413,752	2,372,146	3,079,894	532,600	1,707,698	147,403

## THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

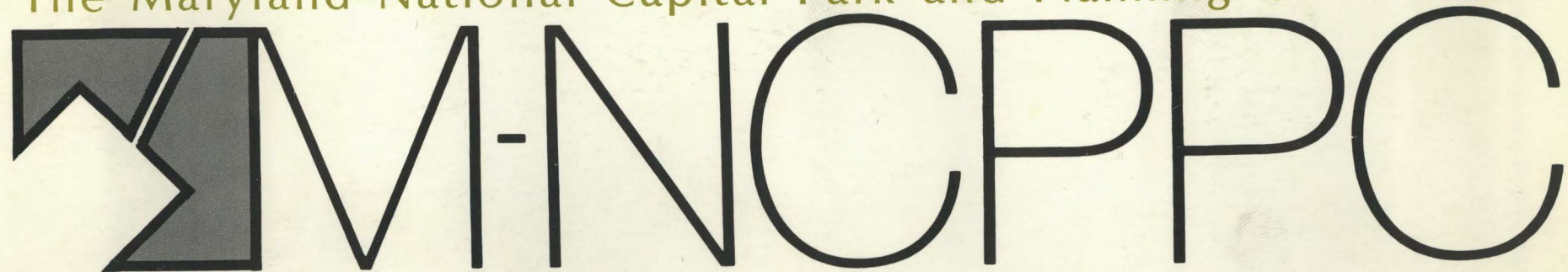
Exhibit I-6

### DEFINITIONS OF FUNDS

The Commission establishes and maintains Funds in accordance with generally accepted governmental accounting and financial reporting standards. Funds have been established and operated in conformance with the definitions set forth in the National Committee on Governmental Accounting's publication, "General Accounting, Auditing and Financial Reporting" (GAAFR).

1. Special Revenue Funds: Used to account for revenues from property taxes which by law are designated to finance Commission administration, park management and recreation (as applicable) expenditures.
2. Debt Service Funds: Established to finance and account for the payment of interest and principal on all general obligation debt.
3. Capital Projects Funds: Created to account for all resources used for the acquisition and development of park land.
4. Trust and Agency Funds: Trust funds are used for resources received by the Commission as Trustee to be managed in accordance with the conditions of the Trust. Agency funds are used for resources and held by the Commission as an agent for others.
5. General Fixed Assets Funds: Self-balancing funds established to account for the general fixed assets of the Commission.
6. General Long-Term Debt Funds: Self-balancing funds established to account for the general long-term debt of the Commission.
7. Enterprise Funds: Established to finance and account for the acquisition, operation, and maintenance of Commission facilities and services which are entirely or predominantly self-supporting by user charges.

The Maryland-National Capital Park and Planning Commission

The logo consists of a stylized 'M' on the left, filled with a dark grey color and outlined in black. To its right is a hyphen, followed by the letters 'N', 'C', 'P', and 'P' in a tall, thin, black-outlined font. The final 'C' is significantly larger than the others, serving as a terminal element for the acronym.

M-NCP&PPC

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