

The Maryland-
National
Capital Park
and Planning
Commission



ANNUAL
FINANCIAL
REPORT

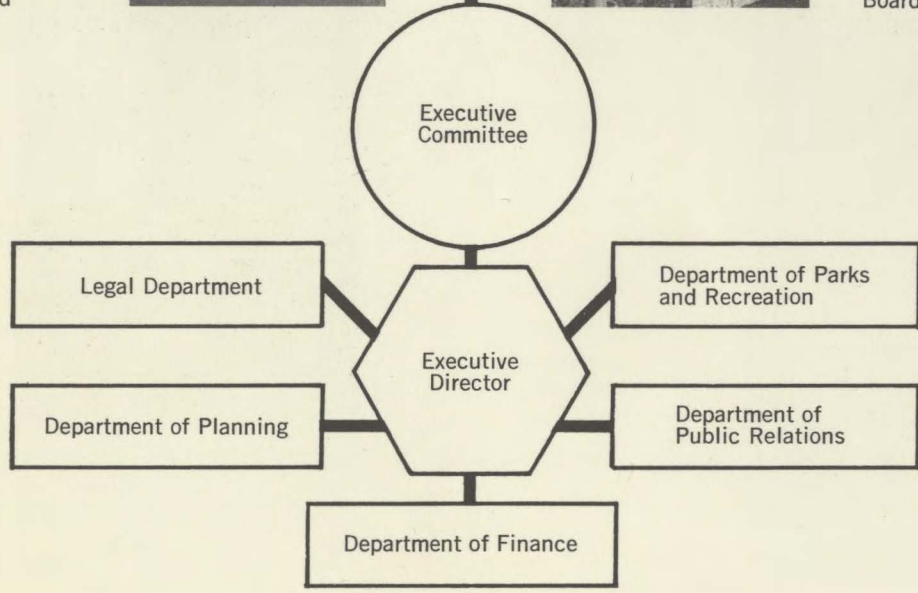
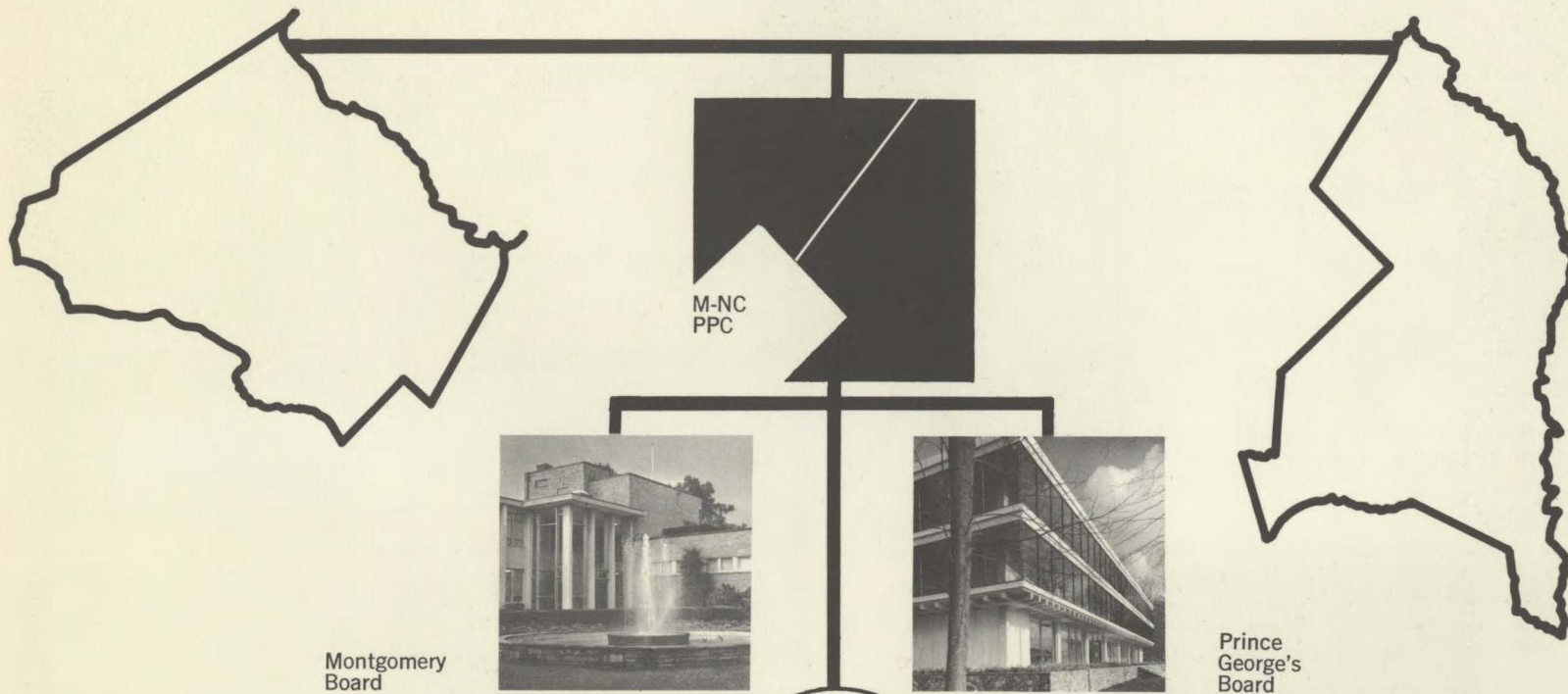
For the fiscal
year ended
June 30
1974



The Maryland-National Capital Park And Planning Commission

Montgomery County
Government

Prince George's County
Government



Commissioners

ROYCE HANSON, Chairman
PHILIP R. HOGUE, Vice Chairman
JACK ALFANDRE
THOMAS M. ANDERSON, JR.
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JOHN W. CHURCHILL
ROBERT A. CRAWLEY
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ESTHER P. GELMAN
HELEN SCHARF

Executive Director (Acting)

JOHN F. DOWNS, JR.

Department Heads

C. ROBERT GREEN, Secretary-Treasurer
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.
Levin Anderson, Chief, Acctg Div.
Frank Cifani, Audit Supervisor
E. D. Fairley, Purchasing Officer
M. M. Mueller, Financial Analyst
J. K. Roof, Data Center Supervisor
Ruth Roberts, Budget Officer

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ANNUAL FINANCIAL REPORT

of

THE MARYLAND-NATIONAL CAPITAL
PARK AND PLANNING COMMISSION

Fiscal Year Ended June 30, 1974



DEPARTMENT OF FINANCE
C. ROBERT GREEN, Secretary-Treasurer



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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, 1974

Members of the Commission:

Presented herewith is the Annual Financial Report of the Commission for Fiscal Year 1973-74. We are proud to be able to incorporate herein a copy of the Certificate of Conformance which was awarded to the Commission for the Annual Financial Report of 1972-73. This is the highest award of the Municipal Finance Officers Association of the United States and Canada, given for excellence in financial reporting.

The accompanying statements, schedules, and tabulations for the year ended June 30, 1974, have been prepared substantially in conformance with the MFOA standards and consistent with those of the preceding year.

A handwritten signature in blue ink that reads "C.R. Green". The signature is fluid and cursive.

Secretary-Treasurer

AD VALOREM REAL ESTATE TAXES

LEVIED IN MONTGOMERY AND PRINCE GEORGE'S COUNTIES FOR FISCAL YEAR 1973-74 (In Dollars per \$100 Assessment)

MONTGOMERY COUNTY		Percent of Total Rate	PRINCE GEORGE'S COUNTY		Percent of Total Rate
*General County	\$1.39		*County (incl. Education, Mass Transit, Fire)	\$3.37	83.30%
Suburban District .....	.08		M-NCPPC		
Recreation .....	.055		Regional District .....	.078	
Storm Drainage .....	.01		Metropolitan District ...	.2017	
*Mass Transit .....	.06		Recreation .....	.0726	
*Board of Education	1.19		*Advance Land Acquisition	.0110	
Consolidated Fire District ..	.30		Total M-NCPPC	\$.3633	8.98%
Total County	\$3.085	86.11%	WSSC (Sanitary District) ...	\$.1025	2.53%
M-NCPPC			*State .....	.21	5.19%
Regional District .....	.0768		TOTAL RATE	\$4.0458	100.00%
Metropolitan District ...	.1808				
*Advance Land Acquisition	.01				
Total M-NCPPC	\$.2676	7.47%			
WSSC (Sanitary District) ...	.02	0.56%			
*State .....	.21	5.86%			
TOTAL RATE	\$3.5826	100.00%			

*Countywide

Source: Operating Budgets; Counties and agencies, FY 1973-74.

The Maryland-National Capital
Park and Planning Commission

\$13.0 million (3.67%)

The Maryland-National Capital
Park and Planning Commission

\$13.7 million (3.77%)

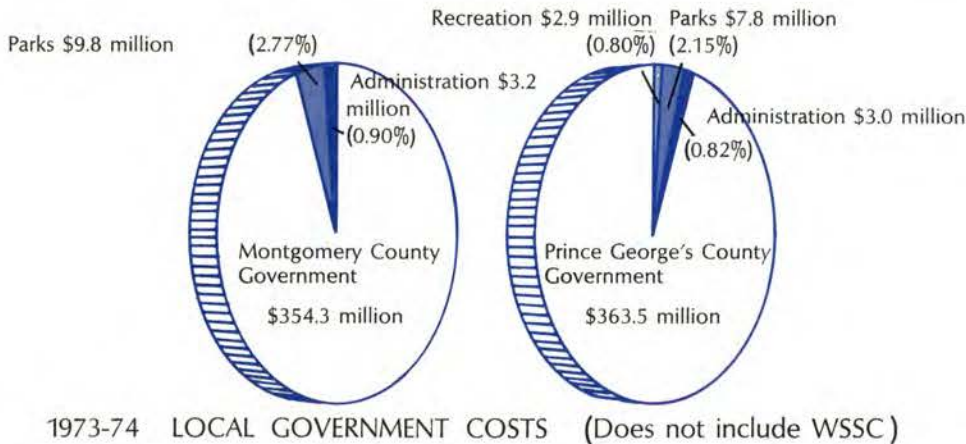
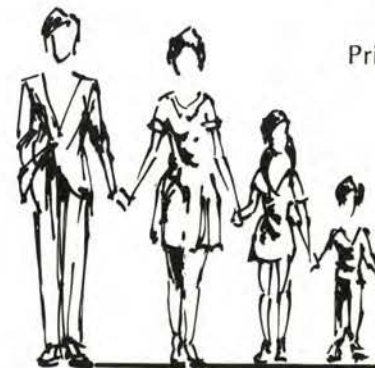
1973 — MEDIAN FAMILY INCOME

Montgomery County \$21,832

Prince George's County \$15,381

\$14,370 Maryland

\$12,051 United States





INTRODUCTION

The Maryland-National Capital Park and Planning Commission is a Bi-County agency serving Montgomery and Prince George's Counties, which was created by the General Assembly of Maryland on May 1, 1927. The principal activities of the Commission include: providing a full range of Regional and County Planning Services to the County Governments, County Councils, District Council and to the respective County Executives; acquisition, development, maintenance and operation of the Park System within the Maryland-Washington Metropolitan District; providing an adequate and balanced recreation program for the residents of Prince George's County; and administration of the Commission.

The operating and administrative functions of the Commission are financed primarily by property taxes which are levied by the two Counties as provided for in the Regional District Act. The Commission is empowered to sell general obligation bonds to fund the park acquisition and development programs.





FINANCIAL HIGHLIGHTS — GENERAL

The operations of administration, planning, park operation and maintenance, and recreation functions are accounted for separately in Special Revenue Funds. A comparative summary of the actual combined revenues of these Funds for Fiscal years 1972-73 and 1973-74 follows:

Revenue Source	1972-73	1973-74	Increase (Decrease)
Property Taxes	\$18,886,000	\$22,340,000	\$3,454,000
Service Charges	1,142,000	1,208,000	66,000
Interest Earnings	801,000	1,249,000	448,000
Rentals and Concessions	159,000	175,000	16,000
Grant Revenues	248,000	203,000	(45,000)
Transfers (from Capital)	1,211,000	324,000	(887,000)
Other Revenues	62,000	275,000	213,000
TOTAL	\$22,509,000	\$25,774,000	\$3,265,000



The significant increase in property tax revenue is attributable to the combined effect of growth in the assessable base and an increase in the M-NCPPC property tax rate. Interest earnings (including the amounts transferred from Capital Projects Funds) for 1973-74, account for almost the entire amount of revenue received in excess of the amount budgeted (\$493,000) for such year. The investment of a greater percentage of available funds, along with higher interest rates, resulted in this improvement.

A similar summary of Commission expenditures and encumbrances is set forth in the following tabulation:

Expense Classification	1972-73	1973-74	Increase (Decrease)
Personal Services	\$13,099,000	\$14,898,000	\$1,799,000
Supplies and Materials	1,234,000	1,550,000	316,000
Other Services and Charges	2,558,000	2,845,000	287,000
Capital Outlay	712,000	645,000	(67,000)
Debt Service	4,971,000	5,153,000	182,000
TOTAL	<u>\$22,574,000</u>	<u>\$25,091,000</u>	<u>\$2,517,000</u>

The increase of 13.7% in personal services expenditures resulted from anniversary and cost-of-living increases (7.8%) and new positions (5.9%). Such expenditures were \$663,000 less than amounts budgeted therefor, principally as a result of salary lapses due to stringent controls placed on promotions and meritorious increases, and delaying the filling of vacancies as they occurred.

Other expenditures overall approximated budgeted amounts, despite substantial inflationary increases, particularly in the areas of fuel, utilities and paper.

**FINANCIAL HIGHLIGHTS
— PARKS AND
RECREATION**



The Parks activities comprise the operation and maintenance of approximately 30,500 acres of parklands, consisting of numerous individual parks. These range from small neighborhood parks to regional parks in excess of 1,000 acres each. Twenty-seven different types of recreational facilities are operated in these parks.

Fiscal 1974 accomplishments included, among other things, construction of the following: a new 9-hole golf course at Northwest Park, four gymnasiums, a Model Cities swimming pool, an enclosed tennis facility, the Watkins Nature Center, the Tucker Road ice skating rink, and an athletic complex (Olney Manor). In recognition of the Commission's accomplishments in recent years, it received the Class I Grand Award from the Sports Foundation, Inc., during fiscal 1974, for excellence in the field of park and recreation management.

Data with respect to Parks and Recreation for fiscal years 1972-73 and 1973-74, are compared as follows:

<u>MONTGOMERY COUNTY</u>	<u>1972-73</u>	<u>1973-74</u>
Park Operation and Maintenance	\$ 7,946,920	\$ 8,801,804
Park Acquisition	704,916	3,693,560
Park Development	749,361	2,492,321
	<u>\$ 9,401,197</u>	<u>\$14,987,685</u>

<u>PRINCE GEORGE'S COUNTY</u>		
Park Operation and Maintenance	\$ 6,678,073	\$ 7,253,032
Recreation	2,413,752	2,744,564
Park Acquisition	1,684,266	1,665,891
Park Development	1,395,628	3,244,036
	<u>\$12,171,719</u>	<u>\$14,907,523</u>

<u>COMMISSION ACREAGE</u>	Prince George's	Montgomery
July 1, 1972	10,549	17,824
July 1, 1973	11,008	18,293
July 1, 1974	11,697	18,814

DEPARTMENT OF FINANCE



During the past fiscal year, significant accomplishments have been achieved in the strengthening of controls throughout the Commission's financial activities. Implementation of the computerized accounting system has enabled the production of extensive financial reports on a timely basis. These not only provide budgetary controls, but serve as a valuable management tool for day-to-day decision-making activities. They are used extensively in connection with the continuous budgeting processes of the Commission. Additionally, a new computer application is being developed for early implementation to supplement the many computations necessitated in preparation of the budgets — particularly with respect to salaries, wages, and payroll benefits.

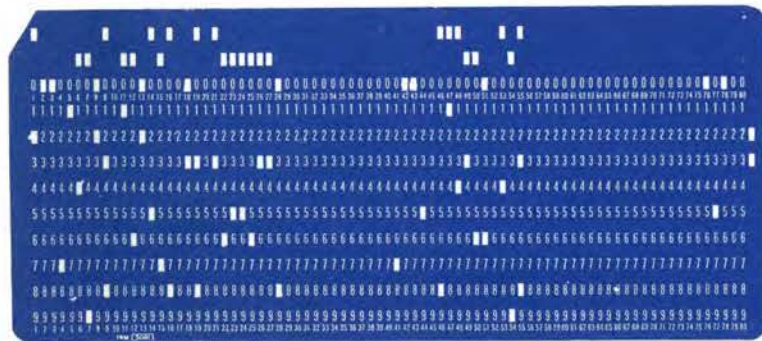
CASH MANAGEMENT

Continued close attention to cash flow has proven very beneficial to the Commission. The early recognition and prompt investing of idle monies is reflected in substantial interest earnings during 1973-74. For such year, the Commission earned \$1,802,400 which is equivalent to approximately 4.5¢ in the tax rate. This income represents an increase of \$469,000 (35.2%) over 1972-73, which is attributable, in part, to the high interest rates that prevailed throughout most of the last fiscal year. As of June 30, 1974, the weighted average interest rate of the Commission's investments was 8.70%, as compared with 6.87% at the end of the prior year.

LONG-TERM FINANCING

On January 9, 1974, the Commission sold \$5,220,000 of its general obligation bonds to finance Montgomery County Park Acquisition and Development programs. The issue was accorded an "AA" rating and was well-received by the bond market. The net interest cost thereon is at the rate of 4.40% over a period of twenty years.

In connection with capital projects programs established by the Commission and approved by the respective County Councils, additional bonds have been authorized to be sold during Fiscal Year 1974-75 for both Prince George's and Montgomery Counties. These will be brought to market by the Commission when it is deemed appropriate.



CAPITAL PROJECTS FUNDS

A principal objective of the Accounting Division during Fiscal Year 1973-74 was the complete analysis of these Funds — which comprise the current and long-range Parks Acquisition and Development projects in Prince George's and Montgomery Counties. In prior years, the Commission included as a "revenue source" in its Budget, anticipated grants related to the authorized projects. As many of the programs are long-range and extend over a period of years, and as there is a changing pattern with respect to Federal and State grants, it was noted that the recorded amounts were somewhat unrelated to reality. In particular, the Federal Agency for Housing and Urban Development (HUD) restricted significantly its approval of grant applications. Additionally, payments on approved grants were delayed occasionally, and in some instances, denied. Thus, the stated figures were subjected to close scrutiny by the Parks and Finance Departments, and the analyses brought to the respective Planning Boards. After close review, the Boards authorized the elimination from the financial statements of amounts which had been authorized, but for which a funding source was undetermined. This had the effect of setting aside previously-authorized projects of \$8,849,940. It is understood that such programs may be re-budgeted in the future, if and when revenue sources can be allocated to fund the projects.

A Certificate of Conformance is awarded by the Municipal Finance Officers Association of the United States and Canada only to the governmental unit whose financial report is judged to conform substantially to the high standards for financial reporting established by the Association. These standards are contained in publications of the National Committee on Governmental Accounting.

THE MUNICIPAL FINANCE OFFICERS ASSOCIATION
OF THE UNITED STATES AND CANADA

Certifies that

THE ANNUAL FINANCIAL REPORT OF

The Maryland-National Capital Park and Planning Commission
For the Fiscal Year Ended June 30, 1973

SUBSTANTIALLY CONFORMS TO THE PRINCIPLES AND STANDARDS OF
PUBLIC FINANCIAL REPORTING AS PROMULGATED BY THE

Municipal Finance Officers Association

AND THE

National Committee on Governmental Accounting



Presented March 27, 1974

S. G. Fullerton
Chairman, Committee on Accounting

Ronald W. Beatty
Executive Director

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

FINANCIAL SECTION

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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, 1974. 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 the financial statements appearing herein indexed as Exhibits A-1 through H-1, except as indicated in the preceding paragraph, 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, 1974, 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 applied on a basis consistent with that of the preceding year.

Ernst & Ernst

Washington, D. C.
October 7, 1974

THE MARYLAND-NATIONAL CAPITAL
PARK AND PLANNING COMMISSION

**NOTES TO
FINANCIAL
STATEMENTS
June 30, 1974**

A—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounts of the Commission are maintained principally 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. An encumbrance system is employed to account for commitments resulting from approved purchase orders and contracts. Expenditures are recorded at the time liabilities are incurred, except for annual and other leave, interest on long-term debt and retainages on contracts, which are recorded as expenditures when paid. Expenditures and encumbrances which can be specifically identified to a County are charged to the appropriate fund of that County, and those which are of a Bi-County nature are allocated equally between the Counties.

Land, buildings, equipment and other improvements were inventoried and 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 unknown. 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, 1974. 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. The budgeting of grants as a funding source was substantially discontinued as of July 1, 1973 in the Prince George's Capital Projects Funds, and as of July 1, 1974 in the Montgomery Capital Projects Funds.

B—PREPAID EXPENSES AND DEPOSITS

As of June 1974, prepaid expenses consisted principally 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. To date, Trust income has approximated the monthly payments. At June 30, 1974, 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 \$67,196 as of June 30, 1974.

C—BONDS, GRANT AND COUNTY MONIES TO BE PROVIDED

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.

Montgomery County Capital Projects Funds revenue for the year ended June 30, 1974, includes the sale of bonds authorized for fiscal years 1973 and 1974 in the amount of \$5,220,000.

The Prince George's authorized capital projects for fiscal years 1973 and 1974 were to be funded from the sale of Prince George's County Bonds (\$19,031,350) and grant revenues (\$5,352,300). The County sold \$5,220,000 of general obligation bonds in fiscal 1973. In May, 1974, in lieu of selling additional County Bonds, the County Council agreed with a proposal authorizing the sale of approximately \$10,000,000 of Commission Bonds to fund certain capital projects authorized in fiscal years 1973, 1974 and 1975. Of the \$10,000,000 bond authorization, \$6,446,400 applies to fiscal 1973 and 1974, and is reflected as bonds authorized but unsold and unissued as of June 30, 1974. Authorized projects in Prince George's County totalling \$8,849,940 for which the source of bond funding had not been determined at June 30, 1974, have been removed from the accounts of the Commission as of that date (Bonds \$7,364,950; Grants \$1,484,990). Federal and State grants in the amount of \$2,444,184 have been approved as of June 30, 1974. Because of the curtailment and modification of certain Federal and State grant programs, the realization of \$2,761,134 of grants budgeted to fund development projects was uncertain as of June 30, 1974, whereas

\$1,338,008 of grants in excess of that budgeted appear realizable in the Acquisition Fund. The amount to be provided by grants was adjusted accordingly as of June 30, 1974.

D—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.

These are revolving funds which are sustained by the proceeds from the transfer of land, a special property tax and investment income. The fund may be increased by the sale of general obligation bonds.

E—ENTERPRISE FUNDS

The Montgomery County Enterprise Funds consist of the train rides and certain snack bars in Cabin John and Wheaton Regional Parks, purchased in June 1973, and a tennis bubble constructed during 1973. The former, known as Frankel Facilities, were acquired via a letter agreement. This agreement provides for payment of the purchase price (\$215,000) out of revenues, over a period of four years through July 10, 1977, together with interest at a 7% annual rate. The latter facility, known as the Tennis Bubble, is a semi-permanent housing enclosing 6 tennis courts, and was financed (\$130,000) with Capital Projects Funds monies.

The Prince George's County Enterprise Fund consists of the Tucker Road Ice Rink which was completed and opened in 1973. The ice rink was financed by a State grant and loans from the Anacostia River Flood Control Fund.

F—SELF-INSURANCE FUNDS

The Commission has established Self-Insurance Funds in each of the Counties in accordance with the laws of the State of Maryland. Park tax revenues may be used to maintain these funds. Expenditures from the respective County Funds (as appropriate), 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 1974, \$75,000 was reserved in the Montgomery County Park General Fund for transfer to the Self-Insurance Fund. Fund balances as of June 30, 1974, exclusive of the reserved amount, were as follows:

Montgomery County	\$272,773
Prince George's County	\$323,499

G—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 (currently 9%). Expenditures for the year ended June 30, 1974 approximated \$28,000 under the State Retirement System, and \$650,000 for the Commission's Retirement Plan.

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, and used to fund bond debt service as required.

During Fiscal 1974, a transfer of \$3,218,634 from the Park Acquisition Fund to the Park Development Fund was authorized by the Prince George's County Planning Board to offset the deficit which resulted from the write-off of unrealizable grants.

I—COMMITMENTS

The Commission is committed to several leases for office space expiring at various times through 1976. Under the terms of these agreements, the Commission's future annual lease payments will approximate \$214,000 in each of the years ending June 30, 1975 and 1976.

As of June 30, 1974, employees of the Commission had earned, but not taken, annual leave and compensatory leave which, at their current salary rates, amounted to approximately \$890,000 (1973: \$780,000). 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 which will be charged to the special revenue funds.

In the 1974-75 operating budgets, provision was made for using portions of certain June 30, 1974 fund balances as a revenue resource, as follows:

<u>Fund</u>	<u>Montgomery</u>	<u>Prince George's</u>
Park General:		
From Fund Balance	\$ 350,000	\$ 250,000
From Capital Projects	59,000	835,297
Recreation Fund Balance		141,091



Exhibit A-1

THE MARYLAND-NATIONAL CAPITAL
PARK AND PLANNING COMMISSION

**COMBINED
BALANCE SHEET
ALL FUNDS
June 30, 1974**

ASSETS

Cash	
Investments	
Interest Receivable	
Accounts Receivable	
Taxes Receivable	
Due from Other Funds	
Inventory of Supplies	
Prepaid Expenses & Deposits (Note B)	
Land and Buildings (Note A)	
Equipment and Other Improvements (Note A)	
Allowance for Depreciation	
Land Held for Transfer (Note D)	
Bonds Authorized — Unissued (Note C)	
Amount to be Provided by County (Note C)	
Amount to be Provided by Grants (Note C)	
Services to be Contributed	
Amount Available for Debt Service	
Amount to be Provided for Retirement of Bonds	

TOTAL ASSETS

LIABILITIES

Account Payable	
Due to Other Funds	
Due to County Government	
Deposits and Deferred Revenue	
Accrued Liabilities	
Note Payable	
General Obligation Bonds Payable — Serial	
Matured Bonds and Interest Payable	

TOTAL LIABILITIES

RESERVES AND FUND BALANCES/RETAINED EARNINGS

Reserve for Encumbrances	
Reserve for Authorized Projects	
Reserve for Public Contributions	
Reserve for Investment in Land	
Other Reserves	
Contributions	
Investment in General Fixed Assets (Note A)	
Fund Balance	
Retained Earnings	

TOTAL LIABILITIES, RESERVES, AND
FUND BALANCES/RETAINED EARNINGS

See Notes to Financial Statements

Montgomery County

Prince George's County

Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Enterprise Funds	Trust and Agency Funds	General Fixed Assets	General Long-Term Debt	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Enterprise Funds	Trust and Agency Funds	General Fixed Assets	General Long-Term Debt
\$ 25,054	\$243,307	\$ 95,576	\$ 1,762	\$ 70,767	\$	\$	\$ 31,895	\$233,154	\$ 92,313	\$ 6,128	\$ 56,942	\$	\$
1,356,665	49,428	5,149,238	84,439	3,836,816			1,347,912	327,458	5,357,761		3,085,105		
24,294	597	133,570	2,041	92,749			20,710	7,915	141,397		74,585		
52,186		1,760,495		4,655			76,057		2,193,070		38,145		
							35,348	1,147					
3,922							45,472	200,000					
22,764							25,313						
101,673							88,250		197,044				
			50,500		19,798,401					726,776		12,900,894	
			294,928		1,528,219					92,716		1,492,528	
			(36,425)							(16,810)			
				3,722,134							4,631,979		
									6,446,400				
		2,685,842							3,973,989				
		2,460,155							1,769,398		95,244		
											47,345		
						214,537							521,566
						40,847,463							31,087,434
<u>\$1,586,558</u>	<u>\$293,332</u>	<u>\$12,284,876</u>	<u>\$397,245</u>	<u>\$7,727,121</u>	<u>\$21,326,620</u>	<u>\$41,062,000</u>	<u>\$1,670,957</u>	<u>\$769,674</u>	<u>\$20,171,372</u>	<u>\$808,810</u>	<u>\$8,029,345</u>	<u>\$14,393,422</u>	<u>\$31,609,000</u>
\$ 95,214	\$ 149	\$ 269,430	\$ 9,581	\$ 250	\$	\$	\$ 135,345	\$	\$ 166,355	\$ 48,946	\$ 6,283	\$	\$
				3,922						200,000	45,472		
42		149,644					3,783						
15,654		317,600					30,213						
232,031			16,396				391,345			521			
			215,000										
						41,062,000							31,609,000
	51,859							22,858					
<u>\$ 342,941</u>	<u>\$ 52,008</u>	<u>\$ 736,674</u>	<u>\$240,977</u>	<u>\$ 4,172</u>	<u>\$ —</u>	<u>\$41,062,000</u>	<u>\$ 560,686</u>	<u>\$ 22,858</u>	<u>\$ 166,355</u>	<u>\$249,467</u>	<u>\$ 51,755</u>	<u>\$ —</u>	<u>\$31,609,000</u>
568,645		1,664,038		30,000			302,023		1,450,730		63,978		
		9,123,165							17,007,329		111,249		
				2,576							257,525		
				3,722,134							4,631,979		
163,427							85,585		197,044		1,445		
			130,000							536,941			
					21,326,620							14,393,422	
511,545	241,324	760,999		3,968,239			722,663	746,816	1,349,914		2,911,414		
			26,268							22,402			
<u>\$1,586,558</u>	<u>\$293,332</u>	<u>\$12,284,876</u>	<u>\$397,245</u>	<u>\$7,727,121</u>	<u>\$21,326,620</u>	<u>\$41,062,000</u>	<u>\$1,670,957</u>	<u>\$769,674</u>	<u>\$20,171,372</u>	<u>\$808,810</u>	<u>\$8,029,345</u>	<u>\$14,393,422</u>	<u>\$31,609,000</u>

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit A-2

COMBINED SCHEDULE OF BONDS PAYABLE
June 30, 1974

GENERAL OBLIGATION BONDS	Montgomery County								
	Effective Percent	Interest		Issue Date	Final Maturity Date	Annual Serial Payments	Original Issue		Outstanding At June 30
		Dates					Authorized and Issued	Retired	
Park Acquisition and Development:									
Series H	1.5000%	3- 1; 9- 1	9- 1-46	0- 1-76	\$ 20,000	\$ 132,000	\$ 72,000	\$ 60,000	
Series K	2.5000	1- 1; 7- 1	7- 1-47	7- 1-77	10,000	300,000	260,000	40,000	
Series R	2.5000	1- 1; 7- 1	7- 1-57	7- 1-77	18,000	360,000	288,000	72,000	
Series T	3.4153	1- 1; 7- 1	7- 1-56	7- 1-76	50,000	1,000,000	850,000	150,000	
Series V—George Washington Memorial Parkway	4.3880	6- 1;12- 1	12- 1-56	12- 1-82	10,000	210,000	120,000	90,000	
Series X	4.1640	5- 1;11- 1	11- 1-59	11- 1-75	30,000	276,000	216,000	60,000	
Series Y	3.8985	10- 1; 4- 1	10- 1-60	10- 1-90	50,000	1,800,000	425,000	1,375,000	
Series Z—Regional Office Building	3.4153	1- 1; 7- 1	7- 1-56	7- 1-76	25,000	500,000	425,000	75,000	
Series CC	3.4153	1- 1; 7- 1	7- 1-56	7- 1-76	15,000	250,000	205,000	45,000	
Series DD	4.1647	5- 1;11- 1	11- 1-59	11- 1-79	40,000	800,000	290,000	510,000	
Series EE	4.1647	5- 1;11- 1	11- 1-59	11- 1-74	20,000	250,000	230,000	20,000	
Series GG	3.7380	6- 1;12- 1	12- 1-61	12- 1-91	40,000	1,530,000	270,000	1,260,000	
Series JJ	3.1530	6-15;12-15	12-15-62	12-15-92	95,000	4,100,000	995,000	3,105,000	
Series LL	3.3858	10-15; 4-15	4-15-64	4-15-92	75,000	3,330,000	565,000	2,765,000	
Series OO	3.9336	9- 1; 3- 1	3- 1-66	3- 1-93	190,000*	6,340,000	—	6,340,000	
Series RR	4.1681	8- 1; 2- 1	8- 1-67	8- 1-92	370,000	9,430,000	2,100,000	7,330,000	
Series TT	4.8817	2- 1; 8- 1	2- 1-69	2- 1-89	80,000	1,660,000	360,000	1,300,000	
Series VV	6.4218	7- 1; 1- 1	7- 1-70	7- 1-85	45,000	745,000	105,000	640,000	
Series XX	5.4755	9- 1; 3- 1	9- 1-71	9- 1-96	185,000	4,535,000	370,000	4,165,000	
Series B-2	4.4000	8- 1; 2- 1	2- 1-74	2- 1-94	265,000	5,220,000	—	5,220,000	
Advance Land Acquisition:									
Bonds of 1971	5.4755	9- 1; 3- 1	9- 1-71	9- 1-96	280,000	7,000,000	560,000	6,440,000	
TOTAL MONTGOMERY COUNTY (Exhibit H-1)					\$1,913,000	\$49,768,000	\$8,706,000	\$41,062,000	

* Payments commence March 1, 1975
See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit A-2

COMBINED SCHEDULE OF BONDS PAYABLE
June 30, 1974

GENERAL OBLIGATION BONDS	Interest		Prince George's County					Outstanding At June 30
	Effective Percent	Dates	Issue Date	Final Maturity Date	Annual Serial Payments	Original Issue		
						Authorized and Issued	Retired	
Park Acquisition and Development:								
Series I	2.5000%	6- 1;12- 1	6- 1-47	6- 1-77	\$ 7,000	\$ 200,000	\$ 179,000	\$ 21,000
Series J	2.8750	4- 1;10- 1	10- 1-57	10- 1-76	6,000	133,000	115,000	18,000
Series Q	4.1157	2- 1; 8- 1	2- 1-59	2- 1-84	12,000	352,000	150,000	202,000
Series S-2	4.1157	2- 1; 8- 1	2- 1-59	2- 1-84	8,000	518,000	55,000	463,000
Series U	3.4153	1- 1; 7- 1	7- 1-56	7- 1-76	10,000	200,000	170,000	30,000
Series HH	3.7380	12- 1; 6- 1	12- 1-61	12- 1-91	25,000	700,000	165,000	535,000
Series KK	3.1377	12-15; 6-15	12-15-62	12-15-92	45,000	1,500,000	495,000	1,005,000
Series MM	3.2973	4-15;10-15	4-15-64	4-15-92	40,000	1,200,000	400,000	800,000
Series PP	3.9423	3- 1; 9- 1	3- 1-66	3- 1-77	100,000	1,070,000	680,000	390,000
Series QQ	3.9423	3- 1; 9- 1	3- 1-66	3- 1-93	150,000*	3,150,000	—	3,150,000
Series SS	4.1751	8- 1; 2- 1	8- 1-67	8- 1-92	300,000	7,550,000	1,500,000	6,050,000
Series UU	4.9841	2- 1; 8- 1	2- 1-69	2- 1-94	120,000	5,560,000	450,000	5,110,000
Series WW	6.6853	1- 1; 7- 1	7- 1-70	7- 1-94	100,000	3,950,000	300,000	3,650,000
Series A-2	4.5959	9- 1; 3- 1	3- 1-72	3- 1-97	205,000	5,200,000	410,000	4,790,000
Advance Land Acquisition:								
Bonds of 1970	6.5564	7- 1; 1- 1	7- 1-70	7- 1-95	100,000	3,270,000	300,000	2,970,000
Bonds of 1972	4.5959	9- 1; 3- 1	3- 1-72	3- 1-97	85,000	2,200,000	170,000	2,030,000
Anacostia River Flood Control:								
Bonds of 1954	2.9627	4- 1;10- 1	10- 1-54	10- 1-79	15,000	318,000	225,000	93,000
Bonds of 1957	4.4343	2- 1; 8- 1	8- 1-57	8- 1-81	25,000	482,000	280,000	202,000
Bonds of 1959	4.0122	2- 1; 8- 1	2- 1-59	2- 1-84	10,000	200,000	100,000	100,000
TOTAL PRINCE GEORGE'S COUNTY (Exhibit H-1)					<u>\$1,363,000</u>	<u>\$37,753,000</u>	<u>\$6,144,000</u>	<u>\$31,609,000</u>

* Payments commence March 1, 1978
See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit A-3

COMBINED SCHEDULE OF INVESTMENTS — ALL FUNDS
June 30, 1974

<u>Purchase Date</u>	<u>Description</u>	<u>Interest Rate</u>	<u>Maturity Date</u>	<u>Par Value</u>	<u>Cost</u>
10- 1-73	Federal Intermediate Credit Banks	9.75%	7- 1-74	\$ 1,300,000	\$ 1,300,000
10- 1-73	Federal Intermediate Credit Banks	9.75	7- 1-74	650,000	650,000
3-29-74	Bank for Cooperatives	7.95	7- 1-74	540,000	540,000
7-31-73	United States Treasury Bill	8.45	7- 2-74	680,000	626,371
6-28-74	Repurchase Agreement	9.75	7- 5-74	225,000	225,000
6-12-74	Certificate of Deposit #17812	10.25	7-12-74	199,000	199,000
11- 2-73	United States Treasury Bill	7.38	7-30-74	185,000	174,760
2-13-74	Bank for Cooperatives	8.15	8- 1-74	500,000	500,000
3- 8-74	Bank for Cooperatives	8.15	8- 1-74	300,000	300,000
1-22-74	Certificate of Deposit #16007	8.25	8- 9-74	500,000	500,000
4-15-74	Certificate of Deposit #17077	9.75	8-12-74	225,000	225,000
5- 2-74	Certificate of Deposit #A6341	9.75	8-30-74	1,200,000	1,200,000
12- 3-73	Federal Intermediate Credit Banks	8.60	9- 3-74	1,500,000	1,500,000
12-14-73	Federal National Mortgage Assn.	7.85	9- 3-74	310,000	292,222
12-14-73	Federal National Mortgage Assn.	7.80	9- 3-74	190,000	179,173
2-27-74	Federal National Mortgage Assn.	7.25	9- 3-74	310,000	298,263
6-27-74	Federal National Mortgage Assn.	9.10	9- 5-74	3,020,000	2,966,563
5-13-74	Federal National Mortgage Assn.	9.67	9- 9-74	15,000	14,539
11- 5-73	Federal National Mortgage Assn.	7.85	9-10-74	400,000	400,000
5-13-74	Federal National Mortgage Assn.	9:30	10- 7-74	130,000	125,063
5-13-74	Federal National Mortgage Assn.	9.30	10-24-74	5,000,000	4,788,166
4-24-74	Federal Home Loan Bank Bonds	8.00	11-25-74	500,000	500,000
5-13-74	Federal National Mortgage Assn.	9.30	12- 2-74	200,000	189,512
5-15-74	Federal National Mortgage Assn.	9.00	2- 7-75	430,000	401,190
6- 3-74	Federal Intermediate Credit Banks	9.00	3- 3-75	2,500,000	2,500,000
			TOTAL	<u>\$21,009,000</u>	<u>\$20,594,822</u>



ALLOCATION OF INVESTMENTS—BY FUNDS:

	<u>Montgomery</u>	<u>Prince George's</u>	<u>Total</u>
Special Revenue Funds	\$ 1,356,665	\$ 1,347,912	\$ 2,704,577
Debt Service Funds	49,428	327,458	376,886
Capital Projects Funds	5,149,238	5,357,761	10,506,999
Enterprise Funds	84,439	—	84,439
Trust and Agency Funds	3,836,816	3,085,105	6,921,921
TOTAL	<u>\$10,476,586</u>	<u>\$10,118,236</u>	<u>\$20,594,822</u>

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit B-1

**SPECIAL REVENUE FUNDS
BALANCE SHEET
June 30, 1974**

	Montgomery County			Prince George's County			
	Total All Funds	Administration	Park General	Total All Funds	Administration	Park General	Recreation
ASSETS							
Cash	\$ 25,054	\$ 20,260	\$ 4,794	\$ 31,895	\$ 12,852	\$ 8,808	\$ 10,235
Investments	1,356,665	521,049	835,616	1,347,912	150,342	775,376	422,194
Interest Receivable	24,294	12,595	11,699	20,710	3,634	6,870	10,206
Accounts Receivable	52,186	48,878	3,308	76,057	2,894	2,564	70,599
Taxes Receivable	—	—	—	35,348	8,053	19,879	7,416
Due from Other Funds	3,922	3,922	—	45,472	45,472	—	—
Inventory of Supplies	22,764	—	22,764	25,313	—	—	25,313
Prepaid Expenses and Deposits (Note B)	101,673	39,779	61,894	88,250	41,891	45,562	797
TOTAL ASSETS	\$1,586,558	\$646,483	\$940,075	\$1,670,957	\$265,138	\$859,059	\$546,760
LIABILITIES, RESERVES, AND FUND BALANCES							
Accounts Payable	\$ 95,214	\$ 34,097	\$ 61,117	\$ 135,345	\$ 23,421	\$ 66,817	\$ 45,107
Due to County Government	42	42	—	3,783	3,783	—	—
Deposits and Deferred Revenue	15,654	10,007	5,647	30,213	9,748	20,465	—
Accrued Salaries and Wages	192,757	78,761	113,996	341,865	78,035	104,290	159,540
Accrued Payroll Taxes and Benefits	28,814	12,209	16,605	39,047	10,242	15,775	13,030
Other Accrued Liabilities	10,460	281	10,179	10,433	68	10,313	52
TOTAL LIABILITIES	\$ 342,941	\$135,397	\$207,544	\$ 560,686	\$125,297	\$217,660	\$217,729
Reserve for Encumbrances	568,645	447,908	120,737	302,023	128,536	124,415	49,072
Other Reserves	163,427	58,244	105,183	85,585	55,865	3,161	26,559
Fund Balance—Deficit* (Exhibit B-2)	511,545	4,934	506,611	722,663	44,560*	513,823	253,400
TOTAL LIABILITIES, RESERVES, AND FUND BALANCES	\$1,586,558	\$646,483	\$940,075	\$1,670,957	\$265,138	\$859,059	\$546,760

See Notes to Financial Statements

**SPECIAL REVENUE FUNDS
ANALYSIS OF CHANGES IN FUND BALANCES
For the Fiscal Year Ended June 30, 1974**

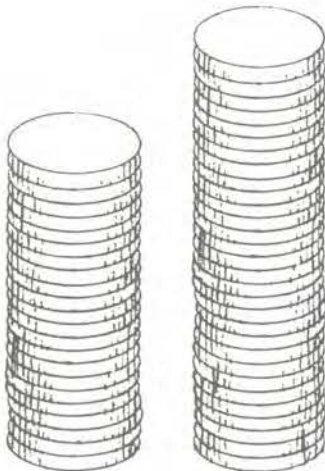
	Montgomery County			Prince George's County			
	Total All Funds	Administration	Park General	Total All Funds	Administration	Park General	Recreation
FUND BALANCE, JULY 1, 1973	\$ 90,288	\$ 168,710*	\$ 258,998	\$ 215,366	\$ 139,602*	\$ 170,637	\$ 184,331
ADD:							
Excess of Revenue Over Expenditures:							
Revenues (Exhibit B-3)	\$12,381,623	\$3,240,271	\$9,141,352	\$13,392,724	\$2,872,019	\$7,632,655	\$2,888,050
Expenditures (Exhibit B-4)	<u>11,550,517</u>	<u>2,748,713</u>	<u>8,801,804</u>	<u>12,729,995</u>	<u>2,732,399</u>	<u>7,253,032</u>	<u>2,744,564</u>
	\$ 831,106	\$ 491,558	\$ 339,548	\$ 662,729	\$ 139,620	\$ 379,623	\$ 143,486
Refund of Prior Year State							
Retirement Contribution	99,905	33,202	66,703	115,567	33,332	62,423	19,812
Reserves Cancelled or Carried Over:							
Reserve for Encumbrances	92,746	79,680	13,066	93,304	63,513	26,819	2,972
Reserve for Inventory	24,113	—	24,113	4,000	—	—	4,000
Other Reserves	2,212	2,212	—	2,170	2,170	—	—
Prior Year Adjustment	<u>14,900</u>	<u>14,900</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
TOTAL BALANCE AND ADDITIONS	\$ 1,155,270	\$ 452,842	\$ 702,428	\$ 1,093,136	\$ 99,033	\$ 639,502	\$ 354,601
DEDUCT:							
Reserve for Encumbrances, June 30, 1974 ..	\$ 568,645	\$ 447,908	\$ 120,737	\$ 302,022	\$ 128,536	\$ 124,414	\$ 49,072
Self-Insurance Reserve (Note F)	75,000	—	75,000	—	—	—	—
Reserve for Petty Cash Increased	80	—	80	2,102	157	1,265	680
Prior Year Adjustment	<u>—</u>	<u>—</u>	<u>—</u>	<u>66,349</u>	<u>14,900</u>	<u>—</u>	<u>51,449</u>
TOTAL DEDUCTIONS	\$ 643,725	\$ 447,908	\$ 195,817	\$ 370,473	\$ 143,593	\$ 125,679	\$ 101,201
FUND BALANCE, JUNE 30, 1974 (Exhibit B-1).	<u>\$ 511,545</u>	<u>\$ 4,934</u>	<u>\$ 506,611</u>	<u>\$ 722,663</u>	<u>\$ 44,560*</u>	<u>\$ 513,823</u>	<u>\$ 253,400</u>

* Indicates Deficit

See Notes to Financial Statements

**SPECIAL REVENUE FUNDS
STATEMENT OF REVENUE — ESTIMATED AND ACTUAL
For the Fiscal Year Ended June 30, 1974**

Fund/Source	Montgomery County		
	Estimated Revenue	Actual Revenue	Actual Over (Under)
Administration Fund			
Property Taxes—Administration	\$ 3,094,860	\$ 3,076,898 ✓	\$ (17,962)
Federal, State and Local Grants	122,500	54,507	(67,993)
Service Charges—Planning Department	51,000	37,686	(13,314)
Interest	18,000	68,854	50,854
Other Revenue	—	2,326	2,326
TOTAL	<u>\$ 3,286,360</u>	<u>\$ 3,240,271</u>	<u>\$ (46,089)</u>
Park General Fund			
Property Taxes:			
Parks	\$ 6,458,660	\$ 6,455,004 ✓	\$ (3,656)
Park Maintenance	809,000	802,869	(6,131)
Service Charges—Park Operations:			
Golf Fees	490,000	498,593	8,593
Skating Rinks	305,000	288,083	(16,917)
Other Revenue	49,000	56,457	7,457
Park Concessions	22,000	28,624	6,624
Interest (Note H)	235,000	494,772	259,772
Property Rentals	119,000	108,567	(10,433)
Transfer from Capital Projects Funds	324,000	324,000	—
Other Revenue	5,000	84,383	79,383
TOTAL	<u>\$ 8,816,660</u>	<u>\$ 9,141,352</u>	<u>\$ 324,692</u>
TOTAL REVENUES—SPECIAL REVENUE FUNDS	<u>\$12,103,020</u>	<u>\$12,381,623</u>	<u>\$ 278,603</u>
Recapitulation by Source			
Property Taxes	\$10,362,520	\$10,334,771	\$ (27,749)
Grants	122,500	54,507	(67,993)
Service Charges	895,000	880,819	(14,181)
Concessions	22,000	28,624	6,624
Interest	253,000	563,626	310,626
Property Rentals	119,000	108,567	(10,433)
Transfer from Capital Projects Funds	324,000	324,000	—
Other Revenue	5,000	86,709	81,709
TOTAL REVENUES—SPECIAL REVENUE FUNDS	<u>\$12,103,020</u>	<u>\$12,381,623</u>	<u>\$ 278,603</u>



See Notes to Financial Statements

**SPECIAL REVENUE FUNDS
STATEMENT OF REVENUE — ESTIMATED AND ACTUAL
For the Fiscal Year Ended June 30, 1974**

<u>Fund/Source</u>	Prince George's County		
	<u>Estimated Revenue</u>	<u>Actual Revenue</u>	<u>Actual Over (Under)</u>
Administration Fund			
Property Taxes—Administration	\$ 2,778,367	\$ 2,734,898	\$ (43,469)
Federal, State and Local Grants	135,723	4,624	(131,099)
Service Charges—Planning Department	59,000	56,467	(2,533)
Interest	6,000	47,585	41,585
Other Revenue	19,700	28,445	8,745
TOTAL	<u>\$ 2,998,790</u>	<u>\$ 2,872,019</u>	<u>\$ (126,771)</u>
Park General Fund			
Property Taxes—Parks	\$ 6,744,835	\$ 6,692,186	\$ (52,649)
Service Charges—Park Operations:			
Golf Fees	110,000	119,463	9,463
Other	137,000	32,328	(104,672)
Park Concessions	3,000	194	(2,806)
Interest (Note H)	225,000	596,431	371,431
Property Rentals	19,000	37,917	18,917
Other Revenue	67,833	154,136	86,303
TOTAL	<u>\$ 7,306,668</u>	<u>\$ 7,632,655</u>	<u>\$ 325,987</u>
Recreation Fund			
Property Taxes—Recreation	\$ 2,525,303	\$ 2,577,710	\$ 52,407
Federal, State and Local Grants	139,175	143,895	4,720
Service Charges—Recreation Operations	208,022	119,470	(88,552)
Interest	—	41,096	41,096
Other Revenue	—	5,879	5,879
TOTAL	<u>\$ 2,872,500</u>	<u>\$ 2,888,050</u>	<u>\$ 15,550</u>
TOTAL REVENUES—SPECIAL REVENUE FUNDS	<u>\$13,177,958</u>	<u>\$13,392,724</u>	<u>\$ 214,766</u>
Recapitulation by Source			
Property Taxes	\$12,048,505	\$12,004,794	\$ (43,711)
Grants	274,898	148,519	(126,379)
Service Charges	514,022	327,728	(186,294)
Concessions	3,000	194	(2,806)
Interest	231,000	685,112	454,112
Property Rentals	19,000	37,917	18,917
Other Revenue	87,533	188,460	100,927
TOTAL REVENUES—SPECIAL REVENUE FUNDS	<u>\$13,177,958</u>	<u>\$13,392,724</u>	<u>\$ 214,766</u>

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

SPECIAL REVENUE FUNDS

Exhibit B-4

STATEMENT OF EXPENDITURES AND ENCUMBRANCES

COMPARED WITH AUTHORIZATIONS

For the Fiscal Year Ended June 30, 1974

	Montgomery County			
Activity/Object	Authorizations	Expenditures	Encumbrances	Unencumbered Balance
Administration Fund				
Function:				
Commissioners	\$ 100,518	\$ 100,396	\$ —	\$ 122
Executive Director	417,034	391,649	20,552	4,833
General Counsel	90,995	89,365	—	1,630
Public Affairs	68,701	64,154	4,521	26
Finance	247,850	246,118	1,484	248
Planning	2,075,712	1,661,035	394,193	20,484
Support Services	200,120	195,996	3,700	424
TOTAL	<u>\$3,200,930</u>	<u>\$2,748,713</u>	<u>\$424,450</u>	<u>\$ 27,767</u>
Object:				
Personal Services	\$2,175,281	\$2,171,157	\$ —	\$ 4,124
Supplies & Materials	79,527	77,202	8,834	(6,509)
Other Services & Charges	884,804	465,077	402,196	17,531
Capital Outlay	61,318	35,277	13,420	12,621
TOTAL	<u>\$3,200,930</u>	<u>\$2,748,713</u>	<u>\$424,450</u>	<u>\$ 27,767</u>
Park General Fund				
Function:				
Director of Parks	\$ 166,419	\$ 161,182	\$ 286	\$ 4,951
Engineering & Design	275,725	250,172	43	17,510
Planning	94,349	94,734	—	(385)
Permits	42,903	39,278	—	3,625
Park Patrol	726,653	704,142	3,951	18,560
Interpretation & Conservation ..	1,090,455	1,089,732	22,770	(22,047)
Maintenance & Development ..	2,288,138	1,978,800	57,806	251,532
Horticulture & Forestry	778,361	705,878	26,166	46,317
Golf Courses	424,567	424,270	8,068	(7,771)
Park Enterprise Facilities	19,705	21,030	—	(1,325)
Support Services	371,190	496,288	1,647	(126,745)
Debt Service	2,828,298	2,828,298	—	—
TOTAL	<u>\$9,106,763</u>	<u>\$8,801,804</u>	<u>\$120,737</u>	<u>\$184,222</u>
Object:				
Personal Services	\$4,667,410	\$4,526,598	\$ —	\$140,812
Supplies & Materials	613,221	610,531	36,108	(33,418)
Other Services & Charges	655,905	633,600	8,282	14,023
Capital Outlay	341,929	202,777	76,347	62,805
Debt Service	2,828,298	2,828,298	—	—
TOTAL	<u>\$9,106,763</u>	<u>\$8,801,804</u>	<u>\$120,737</u>	<u>\$184,222</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, 1974

Exhibit B-4

Activity/Object	Prince George's County			
	Authorizations	Expenditures	Encumbrances	Unencumbered Balance
Administration Fund				
Function:				
Commissioners	\$ 76,896	\$ 76,628	\$ —	\$ 268
Executive Director	417,064	400,798	16,123	143
General Counsel	92,285	91,859	—	426
Public Affairs	66,914	61,955	4,559	400
Finance	258,850	257,061	1,484	305
Planning	1,882,261	1,643,218	77,022	162,021
Support Services	204,520	200,880	2,362	1,278
TOTAL	<u>\$2,998,790</u>	<u>\$2,732,399</u>	<u>\$101,550</u>	<u>\$164,641</u>
Object:				
Personal Services	\$2,394,900	\$2,312,022	\$ —	\$ 82,878
Supplies & Materials	56,602	66,361	3,229	(12,988)
Other Services & Charges	532,752	342,254	93,504	96,994
Capital Outlay	14,536	11,762	4,817	(2,043)
TOTAL	<u>\$2,998,790</u>	<u>\$2,732,399</u>	<u>\$101,550</u>	<u>\$164,841</u>
Park General Fund				
Function:				
Director of Parks	\$ 197,702	\$ 187,443	\$ 3,703	\$ 6,556
Engineering & Design	281,545	266,595	7,047	7,903
Planning	127,175	124,684	633	1,858
Permits	29,769	30,974	—	(1,205)
Park Patrol	747,339	747,639	19,746	(20,046)
Interpretation & Conservation ..	529,601	486,032	16,112	27,457
Maintenance & Development ..	2,113,992	2,061,419	48,408	4,165
Horticulture & Forestry	375,976	357,596	13,930	4,450
Golf Courses	184,627	178,500	4,659	1,468
Support Services	414,400	479,745	176	(65,521)
Debt Service	2,319,542	2,325,088	—	(5,546)
Flood Damage	—	7,317	—	(7,317)
TOTAL	<u>\$7,321,668</u>	<u>\$7,253,032</u>	<u>\$114,414</u>	<u>\$ (45,778)</u>

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

SPECIAL REVENUE FUNDS

Exhibit B-4

STATEMENT OF EXPENDITURES AND ENCUMBRANCES
 COMPARED WITH AUTHORIZATIONS
 For the Fiscal Year Ended June 30, 1974

Activity/Object	Prince George's County			
	Authorizations	Expenditures	Encumbrances	Unencumbered Balance
Park General Fund (Cont'd)				
Object:				
Personal Services	\$3,768,655	\$3,722,502	\$ —	\$ 46,153
Supplies & Materials	510,203	542,125	23,320	(55,242)
Other Services & Charges	453,725	478,518	18,334	(43,127)
Capital Outlay	269,543	184,799	72,760	11,984
Debt Service	2,319,542	2,325,088	—	(5,546)
TOTAL	<u>\$7,321,668</u>	<u>\$7,253,032</u>	<u>\$114,414</u>	<u>\$ (45,778)</u>
Recreation Fund				
Function:				
Associate Director	\$ 244,873	\$ 221,734	\$ 14,736	\$ 8,403
District I	203,935	179,507	2,762	21,666
District II	463,860	407,288	2,502	54,070
District III	293,208	272,508	1,910	18,790
District IV	443,123	419,025	3,059	21,039
District V	525,071	479,652	1,191	44,228
District VI	117,742	105,459	6,929	5,354
Aquatics	165,687	157,687	5,634	2,366
Athletics and Boys Clubs	196,944	209,018	549	(12,623)
Arts	127,062	115,119	1,826	10,117
Support Services	178,750	177,567	7,974	(6,791)
TOTAL	<u>\$2,960,255</u>	<u>\$2,744,564</u>	<u>\$ 49,072</u>	<u>\$166,619</u>
Object:				
Personal Services	\$2,354,341	\$2,165,833	\$ —	\$188,508
Supplies & Materials	168,430	166,045	16,045	(13,660)
Other Services & Charges	390,726	384,414	18,554	(12,242)
Capital Outlay	46,758	28,272	14,473	4,013
TOTAL	<u>\$2,960,255</u>	<u>\$2,744,564</u>	<u>\$ 49,072</u>	<u>\$166,619</u>

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit C-1

**DEBT SERVICE FUNDS
BALANCE SHEET
June 30, 1974**

	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
ASSETS							
Cash (Including cash with fiscal agents)	\$243,307	\$242,117	\$ 1,190	\$233,154	\$18,153	\$ 6,907	\$208,094
Investments	49,428	24,714	24,714	327,458	—	302,744	24,714
Interest Receivable	597	—	597	7,915	—	7,318	597
Taxes Receivable	—	—	—	1,147	—	—	1,147
Due from Other Funds	—	—	—	200,000	—	200,000	—
TOTAL ASSETS	<u>\$293,332</u>	<u>\$266,831</u>	<u>\$26,501</u>	<u>\$769,674</u>	<u>\$18,153</u>	<u>\$516,969</u>	<u>\$234,552</u>
LIABILITIES AND FUND BALANCES							
Accounts Payable	\$ 149	\$ 149	\$ —	\$ —	\$ —	\$ —	\$ —
Matured Bonds and Interest Payable	51,859	51,859	—	22,858	18,153	624	4,081
Fund Balance (Exhibit C-2)	241,324	214,823	26,501	746,816	—	516,345	230,471
TOTAL LIABILITIES AND FUND BALANCES	<u>\$293,332</u>	<u>\$266,831</u>	<u>\$26,501</u>	<u>\$769,674</u>	<u>\$18,153</u>	<u>\$516,969</u>	<u>\$234,552</u>

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, 1974**

	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
REVENUES:							
General Property Taxes	\$ 451,003	\$ —	\$451,003	\$ 390,765	\$ —	\$ —	\$390,765
Transfers from Other Funds	3,095,768	2,828,298	267,470	2,396,231	2,258,255	—	137,976
Interest Earnings	1,622	—	1,622	23,252	—	11,536	11,716
TOTAL REVENUES	\$3,548,393	\$2,828,298	\$720,095	\$2,810,248	\$2,258,255	\$ 11,536	\$540,457
EXPENDITURES:							
Redemption of Bonds	\$1,598,000	\$1,318,000	\$280,000	\$1,158,000	\$ 923,000	\$ 50,000	\$185,000
Interest on Bonds	1,703,061	1,289,991	413,070	1,678,953	1,329,709	16,833	332,411
Paying Agents' Fees	3,038	2,514	524	1,897	1,517	—	380
TOTAL EXPENDITURES	\$3,304,099	\$2,610,505	\$693,594	\$2,838,850	\$2,254,226	\$ 66,833	\$517,791
EXCESS OF REVENUES OVER EXPENDITURES	\$ 244,294	\$ 217,793	\$ 26,501	\$ (28,602)	\$ 4,029	\$ (55,297)	\$ 22,666
FUND BALANCE:							
At July 1, 1973	2,970*	2,970*	—	775,418	4,029*	571,642	207,805
At June 30, 1974 (Exhibit C-1)	<u>\$ 241,324</u>	<u>\$ 214,823</u>	<u>\$ 26,501</u>	<u>\$ 746,816</u>	<u>\$ —</u>	<u>\$516,345</u>	<u>\$230,471</u>

* Indicates Deficit

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

**CAPITAL PROJECTS FUNDS
BALANCE SHEET
June 30, 1974**

Exhibit D-1

	Montgomery County			Prince George's County		
	Total	Park Acquisition	Park Development	Total	Park Acquisition	Park Development
ASSETS						
Cash	\$ 95,576	\$ 40,048	\$ 55,528	\$ 92,313	\$ 6,337	\$ 85,976
Investments	5,149,238	2,239,152	2,910,086	5,357,761	707,445	4,650,316
Interest Receivable	133,570	56,306	77,264	141,397	18,229	123,168
Accounts Receivable—Intergovernmental	1,760,495	1,060,582	699,913	2,193,070	1,803,863	389,207
Prepaid Expenses and Deposits (Note B)	—	—	—	197,044	197,044	—
Bonds Authorized—Unissued (Note C)	—	—	—	6,446,400	4,124,900	2,321,500
Amount to be Provided by County (Note C)	2,685,842	1,189,919	1,495,923	3,973,989	601,763	3,372,226
Amount to be Provided by Grants (Note C)	2,460,155	1,726,750	733,405	1,769,398	808,293	961,105
TOTAL ASSETS	\$12,284,876	\$ 6,312,757	\$ 5,972,119	\$20,171,372	\$ 8,267,874	\$11,903,498
LIABILITIES, RESERVES AND FUND BALANCES						
Liabilities:						
Accounts Payable	\$ 269,430	\$ 7,165	\$ 262,265	\$ 166,355	\$ 3,174	\$ 163,181
Due to County Government	149,644	149,644	—	—	—	—
Deferred Revenue	317,600	—	317,600	—	—	—
TOTAL LIABILITIES	\$ 736,674	\$ 156,809	\$ 579,865	\$ 166,355	\$ 3,174	\$ 163,181
Reserves (Exhibit D-2):						
Reserve for Randall Trust (Note B)	\$ —	\$ —	\$ —	\$ 197,044	\$ 197,044	\$ —
Reserve for Encumbrances	1,664,038	155,631	1,508,407	1,450,730	443,379	1,007,351
Reserve for Authorized Projects	9,123,165	5,287,195	3,835,970	17,007,329	6,403,368	10,603,961
TOTAL RESERVES	\$10,787,203	\$ 5,442,826	\$ 5,344,377	\$18,655,103	\$ 7,043,791	\$11,611,312
Fund Balance (Exhibit (D-2)	760,999	713,122	47,877	1,349,914	1,220,909	129,005
TOTAL LIABILITIES, RESERVES AND FUND BALANCES	\$12,284,876	\$ 6,312,757	\$ 5,972,119	\$20,171,372	\$ 8,267,874	\$11,903,498

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

CAPITAL PROJECTS FUNDS
ANALYSIS OF CHANGES IN RESERVES AND FUND BALANCES
For the Fiscal Year Ended June 30, 1974

Exhibit D-2

	Montgomery County				Prince George's County			
	Park Acquisition		Park Development		Park Acquisition		Park Development	
	Reserves	Fund Balance	Reserves	Fund Balance	Reserves	Fund Balance	Reserves	Fund Balance
BALANCE, JULY 1, 1973	\$6,047,597	\$1,125,646	\$4,458,575	\$ 397,790	\$8,140,697	\$3,126,093	\$13,098,622	\$ 204,530
ADD (DEDUCT):								
1973-74 Transactions								
Capital Projects Authorized	3,088,000	—	2,973,000	—	6,672,000	—	3,944,700	—
Supplemental Appropriations	—	—	185,210	(185,210)	—	—	556,093	(556,093)
Revenue (Exhibit D-3)	—	5,394,039	—	2,313,390	—	3,290,481	—	1,112,045
Expenditures	(3,692,772)	(788)	(2,486,764)	(5,557)	(1,663,256)	(2,635)	(3,243,813)	(223)
Sale of Bonds and Reduction of Amount to be Provided by County Government and by Grants	—	(5,303,917)	—	(1,971,951)	—	(3,024,643)	—	(845,064)
Transfers to Other Funds (Note H)	—	(414,122)	—	(286,229)	—	(247,838)	—	(243,690)
Special Adjustments								
Removal of Projects Authorized for which a Source of Funds has not been Determined (Note C) ..	—	—	—	—	(6,105,650)	—	(2,744,290)	—
Adjustment of Amount to be Provided by Grants (Note C)	—	—	—	—	—	1,338,008	—	(2,761,134)
Transfer between Funds (Note H)	—	—	—	—	—	(3,218,634)	—	3,218,634
Reclassification of Prior Year's Grant Revenue	—	—	214,356	(214,356)	—	—	—	—
Disallowance of Prior Year's Grant Receivable	—	(87,736)	—	—	—	(39,923)	—	—
BALANCE, JUNE 30, 1974 (Exhibit D-1)	<u>\$5,442,825</u>	<u>\$ 713,122</u>	<u>\$5,344,377</u>	<u>\$ 47,877</u>	<u>\$7,043,791</u>	<u>\$1,220,909</u>	<u>\$11,611,312</u>	<u>\$ 129,005</u>

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, 1974**

	Estimated Revenue	Montgomery County			Estimated Revenue	Prince George's County		
		Total	Park Acquisition	Park Development		Total	Park Acquisition	Park Development
Sale of Bonds (Note C)	\$2,962,000	\$5,220,000	\$3,981,000	\$1,239,000	\$ —	\$ —	\$ —	\$ —
Intergovernmental Revenue (Note C):								
County Government	1,437,000	294,558	64,081	230,477	10,361,700	969,634	284,394	685,240
Grants	1,662,000	1,814,310	1,258,836	555,474	255,000	2,923,364	2,740,249	183,115
Interest Earnings (Note H)	—	376,351	90,122	286,229	—	491,528	247,838	243,690
Sale of Land	—	—	—	—	—	18,000	18,000	—
Other	—	2,210	—	2,210	—	—	—	—
TOTAL REVENUES (Exhibit D-2)	\$6,061,000	\$7,707,429	\$5,394,039	\$2,313,390	\$10,616,700	\$4,402,526	\$3,290,481	\$1,112,045

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit E-1

ENTERPRISE FUNDS — BALANCE SHEET
June 30, 1974

	Montgomery County			Prince George's County
	Total All Funds	Frankel Facilities	Tennis Bubble	Tucker Road Ice Rink
ASSETS				
Current Assets:				
Cash (Exhibit E-3)	\$ 1,762	\$ 809	\$ 953	\$ 6,128
Investments	84,439	55,606	28,833	—
Interest Receivable	2,041	937	1,104	—
TOTAL CURRENT ASSETS	\$ 88,242	\$ 57,352	\$ 30,890	\$ 6,128
Fixed Assets (Note E):				
Land and Buildings	\$ 50,500	\$ 50,500	\$ —	\$726,776
Equipment and Other Improvements	290,000	160,000	130,000	92,250
Furniture and Fixtures	4,928	4,928	—	466
	\$345,428	\$215,428	\$130,000	\$819,492
Less Allowance for Depreciation	36,425	23,425	13,000	16,810
	\$309,003	\$192,003	\$117,000	\$802,682
TOTAL ASSETS	\$397,245	\$249,355	\$147,890	\$808,810
LIABILITIES				
Current Liabilities:				
Current portion of Note Payable	\$ 53,750	\$ 53,750	\$ —	\$ —
Accounts Payable	9,581	9,180	401	48,946
Accrued Interest Payable	14,640	14,640	—	—
Other Accrued Liabilities	1,756	1,756	—	521
Due to Anacostia River Flood Control Fund ..	—	—	—	200,000
TOTAL CURRENT LIABILITIES	\$ 79,727	\$ 79,326	\$ 401	\$249,467
Note Payable (less current portion) (Note E) ...	161,250	161,250	—	—
CONTRIBUTIONS AND RETAINED EARNINGS				
Contributions	\$130,000	\$ —	\$130,000	\$536,941
Retained Earnings (Exhibit E-2)	26,268	8,779	17,489	22,402
	\$156,268	\$ 8,779	\$147,489	\$559,343
TOTAL LIABILITIES, CONTRIBUTIONS AND RETAINED EARNINGS	\$397,245	\$249,355	\$147,890	\$808,810

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit E-2

ENTERPRISE FUNDS
STATEMENT OF REVENUE, EXPENSE AND RETAINED EARNINGS
For the Year Ended June 30, 1974

	Montgomery County			Prince George's County
	Total All Funds	Frankel Facilities	Tennis Bubble	Tucker Road Ice Rink
REVENUE:				
Sales	\$ 77,725	\$ 77,725	\$ —	\$ 1,880
Service Charges	109,967	58,589	51,378	136,300
Interest	2,523	1,081	1,442	—
	<u>\$190,215</u>	<u>\$137,395</u>	<u>\$ 52,820</u>	<u>\$138,180</u>
EXPENSE:				
Personal Services	\$ 43,946	\$ 35,528	\$ 8,418	\$ 61,132
Supplies & Materials	40,991	40,418	573	4,813
Other Services & Charges	27,945	14,605	13,340	33,023
Interest	14,640	14,640	—	—
	<u>\$127,522</u>	<u>\$105,191</u>	<u>\$ 22,331</u>	<u>\$ 98,968</u>
NET INCOME BEFORE DEPRECIATION Exhibit E-3)	\$ 62,693	\$ 32,204	\$ 30,489	\$ 39,212
Depreciation	36,425	23,425	13,000	16,810
NET INCOME	<u>\$ 26,268</u>	<u>\$ 8,779</u>	<u>\$ 17,489</u>	<u>\$ 22,402</u>
RETAINED EARNINGS:				
At July 1, 1973	—	—	—	—
At June 30, 1974 (Exhibit E-1)	<u>\$ 26,268</u>	<u>\$ 8,779</u>	<u>\$ 17,489</u>	<u>\$ 22,402</u>

See Notes to Financial Statements



THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit E-3

ENTERPRISE FUNDS
STATEMENT OF SOURCES AND APPLICATIONS OF CASH
For the Year Ended June 30, 1974

	Montgomery County			Prince George's County
	Total All Funds	Frankel Facilities	Tennis Bubble	Tucker Road Ice Rink
Cash Provided By:				
Net Income Before Depreciation (Exhibit E-2)	\$ 62,693	\$ 32,204	\$ 30,489	\$ 39,212
Increase in Accounts Payable, Accrued Interest Payable, and Other Accrued Liabilities	25,977	25,576	401	48,776
Collection of State Grant	—	—	—	536,941
TOTAL CASH PROVIDED	\$ 88,670	\$ 57,780	\$ 30,890	\$624,929
Cash Applied To:				
Purchase of Investments	\$ 84,439	\$ 55,606	\$ 28,833	\$ —
Increase in Interest Receivable	2,041	937	1,104	—
Additions to Fixed Assets	428	428	—	381,797
Repayment to Anacostia River Flood Control Fund	—	—	—	240,000
TOTAL CASH APPLIED	\$ 86,908	\$ 56,971	\$ 29,937	\$621,797
Increase in Cash during the Year	\$ 1,762	\$ 809	\$ 953	\$ 3,132
CASH BALANCE, JULY 1, 1973	—	—	—	2,996
CASH BALANCE, JUNE 30, 1974 (Exhibit E-1) ...	<u>\$ 1,762</u>	<u>\$ 809</u>	<u>\$ 953</u>	<u>\$ 6,128</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, 1974**

	Montgomery County					
	<u>Total</u>	<u>Capper- Cramton</u>	<u>Advance Land Acquisition</u>	<u>Self- Insurance</u>	<u>Public Contributions</u>	<u>Public Transportation Study</u>
ASSETS						
Cash	\$ 70,767	\$ 933	\$ 62,002	\$ 4,896	\$2,576	\$ 360
Investments	3,836,816	41,190	3,534,072	261,554		
Interest Receivable	92,749	996	85,430	6,323		
Accounts Receivable	4,655					
Land Held for Transfer (Note D)	3,722,134		3,722,134			4,655
TOTAL ASSETS	<u>\$7,727,121</u>	<u>\$43,119</u>	<u>\$7,403,638</u>	<u>\$272,773</u>	<u>\$2,576</u>	<u>\$5,015</u>
LIABILITIES, RESERVES AND FUND BALANCES						
Accounts Payable	\$ 250	\$	\$ 250	\$	\$	\$
Due to Other Funds	3,922					3,922
Reserve for Encumbrances	30,000		30,000			
Reserve for Public Contributions	2,576				2,576	
Reserve for Investment in Land	3,722,134		3,722,134			
TOTAL LIABILITIES AND RESERVES	\$3,758,882	\$ —	\$3,752,384	\$ —	\$2,576	\$3,922
Fund Balance (Exhibit F-2)	3,968,239	43,119	3,651,254	272,773	—	1,093
TOTAL LIABILITIES, RESERVES AND FUND BALANCES	<u>\$7,727,121</u>	<u>\$43,119</u>	<u>\$7,403,638</u>	<u>\$272,773</u>	<u>\$2,576</u>	<u>\$5,015</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, 1974**

	Prince George's County							
	Total	Capper- Cramton	Advance Land Acquisition	Self- Insurance	Public Contributions	Montpelier Trust	Recreation	Metro Station Impact Study
ASSETS								
Cash	\$ 56,942	\$ 2,808	\$ 40,395	\$ 5,000	\$ 4,910	\$ 459	\$ 3,010	\$ 360
Investments	3,085,105	197,710	2,275,728	310,982	247,138	12,357	41,190	
Interest Receivable	74,585	4,779	55,011	7,517	5,974	308	996	
Accounts Receivable	38,145						685	37,460
Federal Grant to be Provided	95,244							95,244
Services to be Contributed	47,345							47,345
Land Held for Transfer (Note D)	4,631,979		4,631,979					
TOTAL ASSETS	<u>\$8,029,345</u>	<u>\$205,297</u>	<u>\$7,003,113</u>	<u>\$323,499</u>	<u>\$258,022</u>	<u>\$13,124</u>	<u>\$45,881</u>	<u>\$180,409</u>
LIABILITIES, RESERVES AND FUND BALANCES								
Accounts Payable	\$ 6,283	\$	\$	\$	\$ 497	\$	\$ 5,786	\$
Due to Other Funds	45,472							45,472
Reserve for Petty Cash	1,445						1,445	
Reserve for Encumbrances	63,978	2,000					9,014	52,964
Reserve for Authorized Projects	111,249						29,636	81,613
Reserve for Public Contributions	257,525				257,525			
Reserve for Investment in Land	4,631,979		4,631,979					
TOTAL LIABILITIES AND RESERVES	\$5,117,931	\$ 2,000	\$4,631,979	\$ —	\$258,022	\$ —	\$45,881	\$180,049
Fund Balance (Exhibit F-2)	2,911,414	203,297	2,371,134	323,499	—	13,124	—	360
TOTAL LIABILITIES, RESERVES AND FUND BALANCES	<u>\$8,029,345</u>	<u>\$205,297</u>	<u>\$7,003,113</u>	<u>\$323,499</u>	<u>\$258,022</u>	<u>\$13,124</u>	<u>\$45,881</u>	<u>\$180,409</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, 1974**

	Montgomery County					
	Total	Capper- Cramton	Advance Land Acquisition	Self- Insurance	Public Contributions	Public Transportation Study
FUND BALANCE, JULY 1, 1973	\$3,969,351	\$40,055	\$3,672,390	\$256,906	\$ —	\$ —
ADD:						
Excess of Revenue Over Expenditures (Exhibit F-3) ..	150,149	3,064	148,134	15,867	1,075	(17,991)
Prior Year Reserves Cancelled:						
Encumbrances	228,707		128,200			100,507
Authorized Projects	70,019					70,019
TOTAL BALANCE AND ADDITIONS	<u>\$4,418,226</u>	<u>\$43,119</u>	<u>\$3,948,724</u>	<u>\$272,773</u>	<u>\$1,075</u>	<u>\$152,535</u>
DEDUCT:						
Transfer to Debt Service	\$ 267,470	\$	\$ 267,470	\$	\$	\$
Reduction of Amount to be Provided by Grants	108,573					108,573
Reduction in Services to be Contributed	42,869					42,869
Reserves Established:						
Encumbrances	30,000		30,000			
Contributions from the Public	1,075				1,075	
TOTAL DEDUCTIONS	<u>\$ 449,987</u>	<u>\$ —</u>	<u>\$ 297,470</u>	<u>\$ —</u>	<u>\$1,075</u>	<u>\$151,442</u>
FUND BALANCE, JUNE 30, 1974 (Exhibit F-1)	<u>\$3,968,239</u>	<u>\$43,119</u>	<u>\$3,651,254</u>	<u>\$272,773</u>	<u>\$ —</u>	<u>\$ 1,093</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, 1974**

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, 1973	\$2,559,403	\$207,712	\$2,136,346	\$203,131	\$ —	\$12,214	\$ —	\$ —
ADD:								
Excess of Revenue Over Expenditures (Exhibit F-3)	511,834	(2,415)	369,765	120,368	43,772	910	(294)	(20,272)
Prior Year Reserves Cancelled:								
Encumbrances	166,046		3,000				4,079	158,967
Authorized Projects	148,240						35,000	113,240
TOTAL BALANCE AND ADDITIONS	\$3,385,523	\$205,297	\$2,509,111	\$323,499	\$43,772	\$13,124	\$38,785	\$251,935
DEDUCT:								
Transfer to Debt Service	\$ 137,977	\$	\$ 137,977	\$	\$	\$	\$	\$
Reduction of Amount to be Provided by Grants	93,538							93,538
Reduction in Services to be Contributed ..	23,460							23,460
Reserves Established:								
Encumbrances	63,978	2,000					9,014	52,964
Authorized Projects	111,249						29,636	81,613
Contributions from the Public	43,772				43,772			
Petty Cash	135						135	
TOTAL DEDUCTIONS	\$ 474,109	\$ 2,000	\$ 137,977	\$ —	\$43,772	\$ —	\$38,785	\$251,575
FUND BALANCE, JUNE 30, 1974 (Exhibit F-1)	<u>\$2,911,414</u>	<u>\$203,297</u>	<u>\$2,371,134</u>	<u>\$323,499</u>	<u>\$ —</u>	<u>\$13,124</u>	<u>\$ —</u>	<u>\$ 360</u>

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit F-3

**TRUST AND AGENCY FUNDS
STATEMENT OF REVENUE AND EXPENDITURES
For the Fiscal Year Ended June 30, 1974**

	Montgomery County					
	<u>Total</u>	<u>Capper- Cramton</u>	<u>Advance Land Acquisition</u>	<u>Self- Insurance</u>	<u>Public Contributions</u>	<u>Public Transportation Study</u>
REVENUE:						
Interest Earnings	\$311,282	\$3,064	\$286,229	\$21,449	\$ 180	\$ 360
Federal Grant	107,863	—	—	—	—	107,863
Contributions	<u>1,055</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>1,055</u>	<u>—</u>
TOTAL REVENUE	\$420,200	\$3,064	\$286,229	\$21,449	\$1,235	\$108,223
EXPENDITURES:						
Land Acquisition	\$138,095	\$ —	\$138,095	\$ —	\$ —	\$ —
For Reserved Purposes	<u>131,956</u>	<u>—</u>	<u>—</u>	<u>5,582</u>	<u>160</u>	<u>126,214</u>
TOTAL EXPENDITURES	<u>\$270,051</u>	<u>\$ —</u>	<u>\$138,095</u>	<u>\$ 5,582</u>	<u>\$ 160</u>	<u>\$126,214</u>
EXCESS OF REVENUE OVER EXPENDITURES (Exhibit F-2)	<u>\$150,149</u>	<u>\$3,064</u>	<u>\$148,134</u>	<u>\$15,867</u>	<u>\$1,075</u>	<u>\$ (17,991)</u>

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit F-3

**TRUST AND AGENCY FUNDS
STATEMENT OF REVENUE AND EXPENDITURES
For the Fiscal Year Ended June 30, 1974**

	Prince George's County							
	Total	Capper-Cramton	Advance Land Acquisition	Self-Insurance	Public Contributions	Montpelier Trust	Recreation	Metro Station Impact Study
REVENUE:								
Interest Earnings	\$ 215,031	\$16,402	\$154,830	\$ 20,368	\$18,025	\$1,081	\$ 3,965	\$ 360
Sale of Land	195,786		195,786					
Transfer from Park General	100,000			100,000				
Recreation Activities	134,941						134,941	
Federal and State Grants	535,711		442,173					93,538
Contributions	38,868				38,868			
TOTAL REVENUE	\$1,220,337	\$16,402	\$792,789	\$120,368	\$56,893	\$1,081	\$138,906	\$ 93,898
EXPENDITURES:								
Land Acquisition	\$ 450,258	\$18,817	\$423,024	\$	\$ 8,417	\$	\$	\$
Recreation Activities	139,200						139,200	
For Reserved Purposes	119,045				4,704	171		114,170
TOTAL EXPENDITURES	\$ 708,503	\$18,817	\$423,024	\$ —	\$13,121	\$ 171	\$139,200	\$114,170
EXCESS OF REVENUE OVER EXPENDITURES (Exhibit F-2)	\$ 511,834	\$ (2,415)	\$369,765	\$120,368	\$43,772	\$ 910	\$ (294)	\$ (20,272)

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit G-1

STATEMENT OF GENERAL FIXED ASSETS
June 30, 1974



	<u>Total</u>	<u>Montgomery County</u>	<u>Prince George's County</u>
General Fixed Assets (Note A):			
Land	\$24,958,829	\$17,196,550	\$ 7,762,279
Buildings and Improvements	7,740,466	2,601,851	5,138,615
Equipment	<u>3,020,747</u>	<u>1,528,219</u>	<u>1,492,528</u>
TOTAL GENERAL FIXED ASSETS (Exhibit G-2)	<u>\$35,720,042</u>	<u>\$21,326,620</u>	<u>\$14,393,422</u>
Investments in General Fixed Assets From:			
Capital Projects Funds	\$25,381,018	\$17,135,388	\$ 8,245,630
Special Revenue Fund Revenues	<u>10,339,024</u>	<u>4,191,232</u>	<u>6,147,792</u>
TOTAL INVESTMENT IN GENERAL FIXED ASSETS	<u>\$35,720,042</u>	<u>\$21,326,620</u>	<u>\$14,393,422</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, 1974

	Montgomery County				Prince George's County			
	<u>Total</u>	<u>Land</u>	<u>Buildings and Improvements</u>	<u>Equipment</u>	<u>Total</u>	<u>Land</u>	<u>Buildings and Improvements</u>	<u>Equipment</u>
Administration Fund								
Administrative	\$ 625,100	\$ 52,105	\$ 489,410	\$ 83,585	\$ 983,584	\$	\$ 900,000	\$ 83,584
Planning	140,872			140,872	131,702			131,702
Park General Fund								
Administrative	173,611	133,361	24,961	15,289	94,292		20,000	74,292
Maintenance Yards	1,887,874	1,579,912	4,224	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	536,118	236,200	142,840	157,078	56,894			56,894
Licensed Vehicles	467,700			467,700	551,300			551,300
Other	26,641			26,641				
Recreation Fund								
Administrative					278,886			278,886
Community Centers					3,735,264	981,179	2,754,085	
Capital Projects								
Parks	17,135,388	15,194,972	1,940,416		8,245,630	6,781,100	1,464,530	
TOTAL (Exhibit G-1)	<u>\$21,326,620</u>	<u>\$17,196,550</u>	<u>\$2,601,851</u>	<u>\$1,528,219</u>	<u>\$14,393,422</u>	<u>\$7,762,279</u>	<u>\$5,138,615</u>	<u>\$1,492,528</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, 1974

	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>		Advance Land Acquisition
AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE PAYMENT OF GENERAL LONG-TERM DEBT — SERIAL BONDS:							
Available in Debt Service Fund	\$ 214,537	\$ 188,036	\$ 26,501	\$ 521,566	\$ —	\$395,000	\$ 126,566
Amount to be Provided	<u>40,847,463</u>	<u>34,433,964</u>	<u>6,413,499</u>	<u>31,087,434</u>	<u>26,214,000</u>	<u>—</u>	<u>4,873,434</u>
TOTAL AVAILABLE AND TO BE PROVIDED	<u>\$41,062,000</u>	<u>\$34,622,000</u>	<u>\$6,440,000</u>	<u>\$31,609,000</u>	<u>\$26,214,000</u>	<u>\$395,000</u>	<u>\$5,000,000</u>
GENERAL LONG-TERM DEBT PAYABLE	<u>\$41,062,000</u>	<u>\$34,622,000</u>	<u>\$6,440,000</u>	<u>\$31,609,000</u>	<u>\$26,214,000</u>	<u>\$395,000</u>	<u>\$5,000,000</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 1973-74**

Montgomery County

Prince George's County

Fiscal Year	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
1973-74	10,630,722	155,051	10,785,773	2,271,238	1,295,677	879,053	12,152,894	242,667	12,395,561	4,573,857	1,016,610	923,395

Proceeds of bond sales not included above.

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit I-2

**COMBINED TAX RATES PER \$100 ASSESSED VALUE
For the Fiscal Years 1966-67 through 1973-74**

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
1973-74	7.68	16.08	2.00	1.00	26.76	7.80	20.17	7.26	—	1.10	36.33

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit I-3

**SUMMARY OF DEBT SERVICE REQUIREMENTS TO MATURITY
GENERAL OBLIGATION BONDS
June 30, 1974**

Montgomery County

Prince George's County

Fiscal Year Ending June 30	Montgomery County			Prince George's County		
	Principal	Interest	Total	Principal	Interest	Total
1975	\$ 1,913,000	\$ 1,852,152	\$ 3,765,152	\$ 1,213,000	\$ 1,606,963	\$ 2,819,963
1976	1,933,000	1,749,368	3,682,368	1,273,000	1,533,908	2,806,908
1977	1,968,000	1,648,699	3,616,699	1,308,000	1,459,260	2,767,260
1978	1,973,000	1,550,079	3,523,079	1,330,000	1,383,564	2,713,564
1979	2,005,000	1,448,471	3,453,471	1,335,000	1,306,097	2,641,097
1980	2,050,000	1,345,636	3,395,636	1,463,000	1,226,272	2,689,272
1981	1,985,000	1,244,696	3,229,696	1,446,000	1,141,545	2,587,545
1982	2,025,000	1,143,253	3,168,253	1,491,000	1,056,623	2,547,623
1983	2,095,000	1,044,194	3,139,194	1,485,000	969,976	2,454,976
1984	2,115,000	946,025	3,061,025	1,485,000	882,546	2,367,546
1985	2,135,000	848,771	2,983,771	1,585,000	793,486	2,378,486
1986	2,165,000	751,310	2,916,310	1,585,000	710,767	2,295,767
1987	2,130,000	655,079	2,785,079	1,595,000	633,680	2,228,680
1988	2,135,000	561,064	2,696,064	1,595,000	556,745	2,151,745
1989	2,145,000	467,248	2,612,248	1,695,000	477,840	2,172,840
1990	2,105,000	372,898	2,477,898	1,755,000	394,980	2,149,980
1991	2,125,000	280,879	2,405,879	1,755,000	308,683	2,063,683
1992	2,140,000	189,598	2,329,598	1,765,000	223,518	1,988,518
1993	1,820,000	109,650	1,929,650	1,835,000	143,575	1,978,575
1994	720,000	50,310	770,310	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
TOTAL	<u>\$41,062,000</u>	<u>\$18,273,295</u>	<u>\$59,335,295</u>	<u>\$31,609,000</u>	<u>\$16,894,332</u>	<u>\$48,503,332</u>

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit I-4

ASSESSED VALUES AND DEBT RATIOS
For the Fiscal Years 1966-67 through 1973-74

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	494,700	32,021	64.73	3,375,000	0.95	655,800	28,550	43.53	2,914,000	0.98
1973	500,600	30,720	61.37	3,646,000	0.84	671,200	27,582	41.09	3,118,000	0.88
1974	505,900	34,622	68.44	4,020,000	0.86	676,100	26,609	39.36	3,336,000	0.80

(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 1973-74**

<u>Fiscal Year</u>	<u>Total All Funds</u>	<u>Special Revenue Funds</u>		<u>Debt Service Funds</u>	<u>Capital Projects Funds</u>	<u>Enterprise Funds</u>	<u>Advance Land Acquisition Funds</u>		<u>Other Trust and Agency Funds</u>
		<u>Administration</u>	<u>Park General</u>				<u>Debt Service</u>	<u>Land Acquisition</u>	
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
1973-74	18,646,197	2,748,713	5,973,506	2,610,505	6,185,881	\$163,947	693,594	138,095	131,956

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit I-5

**EXPENDITURES BY TYPE OF FUND
For the Fiscal Years 1966-67 through 1973-74**

Prince George's County

<u>Fiscal Year</u>	<u>Total All Funds</u>	<u>Special Revenue Funds</u>			<u>Debt Service Funds</u>	<u>Capital Projects Funds</u>	<u>Enterprise Fund</u>	<u>Advance Land Acquisition Funds</u>		<u>Other Trust and Agency Funds</u>
		<u>Administration</u>	<u>Park General</u>	<u>Recreation</u>				<u>Debt Service</u>	<u>Land Acquisition</u>	
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	
1973-74	18,977,965	2,732,399	4,927,944	2,744,564	2,321,059	4,909,927	\$115,778	517,791	423,024	285,479

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, "Governmental 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 expenditures for Commission administration, park management and recreation (as applicable).
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 received by the Commission and managed as an agent for others.
5. 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.

Several of the photographs in this report were entries or award winners in the Commission's second annual Picture Your Parks photography contest.

These pictures — a small percentage of the more than 250 entries in this year's contest — provide an unbiased look at the Commission's park system through the eyes and lenses of those who use the parks.

For granting permission to reproduce their photographs, the Commission expresses its appreciation to:

Gordie Corbin, cover, lower left.

D. R. Kline, page 8.

Homer Dennewitz, page 19.

All other photographs, M-NCPPC staff.

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