

**ANNUAL
FINANCIAL
REPORT**

For the fiscal year
ended June 30
1973

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Park and Planning Commission
8787 Georgia Avenue
Silver Spring, Maryland 20907

ANNUAL FINANCIAL REPORT

of

THE MARYLAND-NATIONAL CAPITAL
PARK AND PLANNING COMMISSION

Fiscal Year Ended June 30, 1975

DEPARTMENT OF FINANCE
C. ROBERT GREEN, Secretary-Treasurer

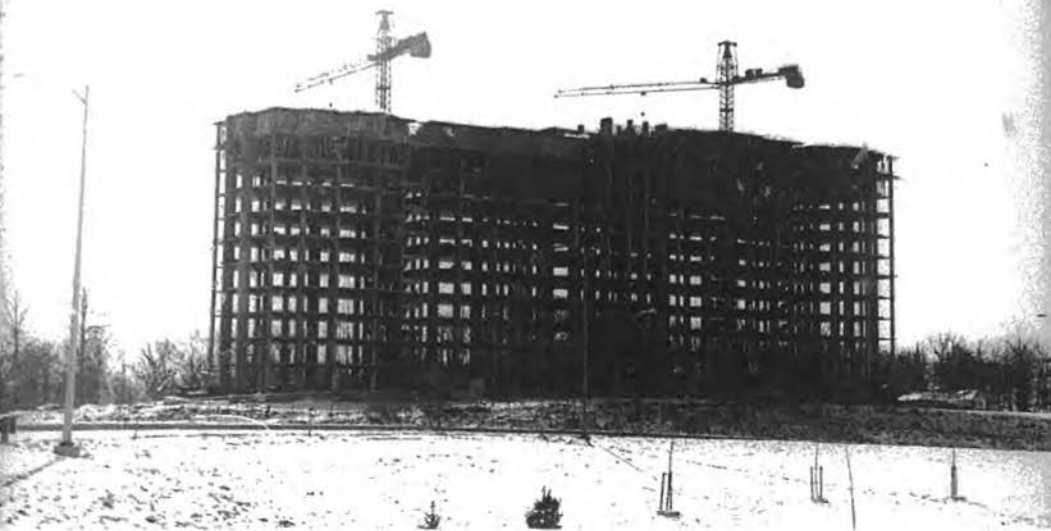


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Commissioners

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JOHN W. CHURCHILL
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RANDALL W. SCOTT, General Counsel
F. FRANK RUBINI, Director of Parks

Department of Finance

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M. M. MUELLER, Financial Analyst
J. K. ROOF, Chief, Data Processing Division

* Member of Finance Committee





THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION
8787 Georgia Avenue • Silver Spring, Maryland 20907
(301) 589-1480

October 1, 1975

Members of the Commission:

The Annual Financial Report of The Maryland-National Capital Park and Planning Commission for the fiscal year ended June 30, 1975, is submitted herewith. Consistent with the preceding year, the accompanying data have been prepared in conformance with the principles and standards of public financial reporting as promulgated by the National Council on Governmental Accounting.

The financial statements of the Commission at June 30, 1975 reflect a sound financial condition. We feel that this achievement is particularly significant in light of the substantial inflationary increases that have occurred in the national economy, and which have had a definite impact on the Commission's operations.

Special acknowledgment is due to the entire staff of the Department of Finance, whose diligent and dedicated efforts made the preparation of this report possible on a timely basis. Also, I wish to thank and express appreciation to the Commissioners, and all administrators and staff of M-NCPCC for their cooperation and support in planning and conducting the financial affairs of the Commission.

C.R. Green

Secretary-Treasurer

\$14.8 million

(1.67%)

\$15.4 million

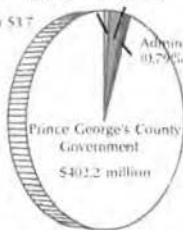
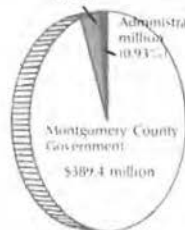
(3.69%)

Parks \$11.1 million

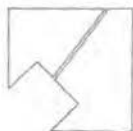
(2.74%)

Recreation \$3.3 million
(0.78%)

Parks \$8.9 million
(2.12%)



1974-75 LOCAL GOVERNMENT COSTS (Does not include WSSC)



1974 — MEDIAN FAMILY INCOME

Montgomery County \$23,926

Prince George's County \$16,985

\$15,098 Maryland

\$12,836 United States



AD VALOREM REAL ESTATE TAXES

LEVIED IN MONTGOMERY AND PRINCE GEORGE'S COUNTIES
FOR FISCAL YEAR 1974-75 (In Dollars per \$100 Assessment)

MONTGOMERY COUNTY		Percent of Total Rate	
General County (incl. Education)	\$2.5325		
Suburban District	.085		
Recreation	.06		
Storm Drainage	.01		
Mass Transit	.06		
Consolidated Fire District	.345		
Total County		\$3.0925	85.2%
M-NCPPC			
Regional District	.0873		
Metropolitan District	.2076		
Advance Land Acquisition	.01		
Total M-NCPPC		\$.3049	8.4%
WSSC (Sanitary District)	.02		0.6%
State	.21		5.8%
TOTAL RATE		\$3.6274	100.0%

PRINCE GEORGE'S COUNTY		Percent of Total Rate	
County (incl. Education, Mass Transit, Fire)	\$3.37		83.3%
M-NCPPC			
Regional District	.0846		
Metropolitan District	.1937		
Recreation	.0745		
Advance Land Acquisition	.0103		
Total M-NCPPC		\$.3633	9.0%
WSSC (Sanitary District)	.1025		2.5%
State	.21		5.2%
TOTAL RATE		\$4.0458	100.0%

*Countywide
Source: Operating Budgets, Counties and agencies, FY 1974-75

INTRODUCTION

The Maryland-National Capital Park and Planning Commission (M-NCPPC) is a Bi-County agency which was created by the General Assembly of Maryland in 1927. The Commission is empowered to acquire, develop, maintain and administer a regional system of parks in a defined Metropolitan District and to prepare and administer a General Plan for the physical development of a Regional District. These Districts, as now defined, embrace all of Maryland's Montgomery and Prince George's Counties, except for certain incorporated municipalities, and the Aquasco and Nottingham election districts in Prince George's County. The principal activities of the Commission also include providing an adequate and balanced recreation program for the residents of Prince George's County.

The operating and administrative functions of the Commission are financed primarily by property taxes which are levied for M-NCPPC by the two Counties. The Commission has the authority to sell general obligation bonds to fund its park acquisition and development programs.

FINANCIAL HIGHLIGHTS — GENERAL

The park operation and maintenance, planning, recreation and general administration functions are accounted for in Special Revenue Funds (See Exhibits B-1 to B-4). Comparative summaries of the actual revenues and expenditures of these Funds for Fiscal Years 1973-74 and 1974-75 follow (000's omitted):

Revenue Source	1973-74	1974-75	Increase (Decrease)	
			Amount	Percent
Property Taxes	\$22,340	\$24,420	\$2,080	9.3%
Service Charges	1,383	1,780	397	28.7
Interest Earnings	1,249	1,542	293	23.5
Intergovernmental	203	268	65	32.0
Capital Projects Fund Balance	324	894	570	175.9
Other Revenues	275	222	(53)	(19.3)
TOTAL	\$25,774	\$29,126	\$3,352	13.0%
Expense Classification				
Personal Services	\$14,898	\$17,704	\$2,806	18.8%
Supplies and Materials	1,550	1,724	174	11.2
Other Services and Charges	2,845	3,002	157	5.5
Capital Outlay	645	677	32	4.9
	\$19,938	\$23,107	\$3,169	15.9%
Debt Service	5,153	5,752	599	11.6
TOTAL	\$25,091	\$28,859	\$3,768	15.0%

The overall increase in property tax revenues resulted primarily from an increase in the Montgomery tax rate (from 28.76¢/\$100 to 32.48¢/\$100). The generation of additional tax revenues from the "normal" growth in assessable tax base was minimized in Fiscal 1975 as a result of State legislation reducing assessable rate bases from 60% to 50%, and the slowdown in assessable new construction due to general economic conditions and County-wide sewer moratoriums. Prince George's was able to avoid any increase in tax rates primarily through the use of available fund balances (\$1,306,000) and an increase in anticipated revenues from park and recreation programs and facilities (\$241,000). A comparison of tax rates for the respective Funds is as follows:

Fund	1973-74	1974-75	Increase (Decrease)
Prince George's County:			
Administration	7.80¢	8.48¢	68¢
Park General	20.17	19.37	(.80)
Recreation	7.26	7.45	.19
	35.23¢	35.30¢	.07¢
Advance Land	1.10	1.03	(.07)
TOTAL	36.33¢	36.33¢	0 ¢
Montgomery County:			
Administration	7.68¢	8.73¢	1.05¢
Park General	20.08	22.75	2.67
	27.76¢	31.48¢	3.72¢
Advance Land	1.00	1.00	—
TOTAL	28.76¢	32.48¢	3.72¢

Higher receipts from service charges resulted primarily from fees for the initial year's operation of a new nine-hole golf course constructed at Northwest Park. Also, there was increased play at Paint Branch Golf Course (which had been severely damaged by Hurricane Agnes in 1972), and the Commission received a substantial amount of concession revenue from the Capital Centre Arena for the first time.

Interest earnings reflected the availability of more investable monies (i.e., higher Fund Balances), relatively favorable interest rates through much of Fiscal 1975, and the continued concentration of efforts on the investment of all idle cash.

The increase of 18.8% in personal services expenditures resulted from anniversary and cost-of-living increases (11%) and new positions (7.8%). Eighty-two new positions were authorized for Fiscal 1975, which increased the

**FINANCIAL
HIGHLIGHTS
—
PROGRAMS
—
PARKS
AND
RECREATION**

Commission's Fiscal 1975 budget for Parks and Recreation for the year ended June 30, 1975, was \$1,496,000. The expenditures for such services were \$1,496,000, which is the amount budgeted, primarily as a result of stringent control measures and management on reclassifications, meritorious increases, and the use of savings. The aggregate of all other expenditures in this category was \$29,000, which is over the budget. The latter "savings" would have been substantially higher as a result of management controls, but the tremendous impact of inflated energy costs resulted in substantial over-expenditures for fuel and utilities—almost completely offsetting other betterments.

The Parks and Recreation activities comprise the operation and maintenance of approximately 31,800 acres of parklands in the two Counties, and conduct of the recreation program in Prince George's County. The parks range from small neighborhood parks to regional parks in excess of 1,000 acres each. Among the thirty different types of park and recreational facilities operated therein are ice skating rinks, nature centers, rides and rentals, train rides, golf courses, swimming pools, riding stables, athletic fields, tennis courts, picnic areas, camping, tobogganing, children's zoos, snack bars, and gymnasiums.

Emphasis in Fiscal 1975 has been on the development of numerous local (neighborhood) parks. Other major accomplishments included a Trap and Skeet Range, a Tennis Bubble at Watkins Regional Park, Hiker-Biker Trails, and an extensive athletic complex at Olney Manor Park. Construction in progress includes a greenhouse, an 18-hole golf course, an olympic-size swimming pool and tennis complex, and renovation of the historic Surratt House.

The Prince George's recreation program is conducted at 18 community centers, 6 municipal centers, 2 community/park school centers, and various other facilities throughout the County. Over 4,000 children, teen and adult classes, were held during Fiscal 1975.

The most significant program expansion occurred in the Special Services and Arts Divisions. The Special Services Division initiated a Senior Citizens Outdoor Recreation Workshop Program designed to increase Senior Citizen involvement in local park programs. Emphasis was also placed on the development of programs for the handicapped, retarded, and those with learning disabilities. A Federal grant was obtained to fund a three-year research program entitled "Associative Learning Through Developmental Play", to provide life experiences to the handicapped through recreation and physical activities.

The Cultural Arts program expansions include a children's theatre, summer teen theatres, the Capital Centre Art Gallery, and the Dimensions in Music Program.



Expenditures data with respect to Parks and Recreation activities for the Fiscal Years 1973-74 and 1974-75, are compared as follows:

	<u>MONTGOMERY COUNTY</u>	<u>1973-74</u>	<u>1974-75</u>
Park Operation and Maintenance		\$ 5,973,506	\$ 7,341,445
Park Acquisition		3,693,560	2,309,908
Park Development		2,492,321	1,502,066
	TOTAL	\$12,159,387	\$11,153,419

	<u>PRINCE GEORGE'S COUNTY</u>		
Park Operation and Maintenance		\$ 4,927,944	\$ 6,002,588
Recreation		2,744,564	3,061,639
Park Acquisition		1,665,891	2,263,127
Park Development		3,244,036	6,347,916
	TOTAL	\$12,582,435	\$17,675,270

	<u>Montgomery County</u>	<u>Prince George's County</u>
Operating and Maintenance Costs Per Acre	\$ 374	\$ 492

COMMISSION ACREAGE AND AUTHORIZED PARK EMPLOYEES

	<u>Montgomery County</u>		<u>Prince George's County</u>	
	<u>Acreage</u>	<u>Employees</u>	<u>Acreage</u>	<u>Employees</u>
June 30, 1973	18,293	400	11,008	358
June 30, 1974	18,814	420	11,697	378
June 30, 1975	19,649	450	12,193	408



**FINANCIAL
HIGHLIGHTS**
—
PROGRAMS
—
PLANNING

The major innovative work of the Montgomery County Planning Department during Fiscal 1975 was to produce the framework for action to establish a growth policy for Montgomery County which was recently published as the "Growth Policy Report of the Montgomery County Planning Board". In addition to the Growth Policy, the Planning Department continues to provide planning in the environmental, transportation and research fields. The community planning and regulatory planning programs provide master plans for the County, as well as zoning and sub-division regulations.

The Prince George's County Planning Department Work Program for Fiscal Year 1975 was most ambitious. The assessment of the General Plan, preparation of comprehensive sectional zoning map amendment, and the production of area master plans received priority effort. In addition, the Planning Department continued to perform research, transportation, environmental and urban design studies, and continued its work on regulatory activities.

Actual expenses incurred in the performance of the planning function and authorized staff for Fiscal 1974 and 1975 were as follows:

	1973-74		1974-75	
	Amount	Employees	Amount	Employees
Montgomery County	\$2,055,228	102	\$2,207,091	102
Prince George's County	1,720,240	116	1,872,521	119
TOTAL	\$3,775,448	218	\$4,079,612	221



DEPARTMENT OF FINANCE

The Department of Finance is directed by the Secretary-Treasurer, as established by statute. The Secretary-Treasurer is responsible for planning, organizing, coordinating and directing the financial policies and programs of the Commission. The Finance Department consists of six divisions: Administration (including financing, investments, insurance, and financial reporting); Accounting; Administrative Data Processing; Cash Management; Central Purchasing; and Internal Audit.

Significant progress occurred in each area of the Finance Department during Fiscal 1975. The competitive bidding of all major insurance policies of the Commission was completed during this year, with the result that coverages were increased significantly without any sizeable increase in premiums. The continuing benefit therefrom is an annual savings of approximately \$70,000.

Continued close attention to cash flow, supplemented by certain refinements in the cash balances reporting system, resulted in the Commission earning interest income in excess of \$2,200,000, an increase of \$400,000 over Fiscal 1974. Invested cash (including "cash float") approximated 100.5% of the Commission's recorded cash, and yielded an average rate of return of 8.97%.

During Fiscal 1975, the Commission sold general obligation bond issues of \$4,000,000 (Montgomery), and \$7,500,000 (Prince George's), to finance its park acquisition and development programs. The Montgomery issue, which was accorded an "AAA" rating, was sold in February, 1975, at a net interest cost of 5.33%. The Prince George's issue (with an "AA" rating) was sold in June at a net interest cost of 5.73%. These were particularly good rates in face of the municipal bond market uncertainties that have existed during the past year.



In the area of accounting improvements, efforts were concentrated on providing more timely and detailed cost information to the operating divisions of the Commission. Refinements included the implementation of revenue reports detailed as to specific type of activity or work project in the parks, and the expansion of Enterprise Fund accounting. The latter provides accurate expense data with which to better evaluate the Commission's many revenue-producing facilities.

A major program improvement in data processing application was implemented during 1974-75. This relates to the computations of personal services budgets throughout the Commission. It enables the administrators to consider many variables in order to obtain the fiscal impact of these proposals—such as cost-of-living adjustments, new positions, reclassifications, etc. Additionally, we added several payroll fringe-benefit-related programs for U. S. Savings Bonds, the Retirement Plan, and dues withholding.

A concerted effort was made to strengthen central purchasing controls by the initiation of formal procedures to review all contracts comprehensively. The review covers availability of funds, credit ratings of contractors, adequacy of insurance coverages, and compliance with the Commission's competitive bidding regulations. These procedures are to be performed before such contracts are awarded.

Control over cash handling procedures was improved substantially as a result of the reviews by the Internal Audit Division. The personnel thereof visited many outlying revenue-producing and collecting facilities of the Commission, and investigated the cash practices and procedures thereof. Where applicable, procedural changes were recommended which were designed to improve internal controls.

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

J. G. F. [Signature]
Chairman, Committee on Accounting

Frank 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

Gentlemen:

We have examined the financial statements of the various funds and account groups of The Maryland-National Capital Park and Planning Commission for the year ended June 30, 1975, listed in the foregoing table of contents as Exhibits A-1 through H-1. 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 referred to above, except as indicated in the preceding paragraph, present fairly the financial position of such funds and account groups of The Maryland-National Capital Park and Planning Commission at June 30, 1975 and the results of operations of such funds and account groups for the year then ended, in conformity with generally accepted accounting principles which, except for the change, with which we concur, in financial statement presentation as described in Note B to the financial statements, have been applied on a basis consistent with that of the preceding year. Further, it is our opinion that, in all material respects, the Commission maintained the uniform system of financial reporting provided by the Maryland Department of Fiscal Services during the year ended June 30, 1975.

Ernst + Ernst

Washington, D. C.
September 23, 1975

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

NOTES TO FINANCIAL STATEMENTS
June 30, 1975

A—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 Council on Governmental Accounting's publication, "Governmental Accounting, Auditing and Financial Reporting" (GAAFR).

Basis of Accounting—

The accounts of the Commission are organized on the basis of funds or groups of accounts, each of which is considered to be a separate accounting entity.

The Special Revenue, Debt Service, Capital Projects and Trust and Agency Funds are maintained principally on the modified accrual basis of accounting. Under this method of accounting, revenues are generally recorded when received in cash, except for revenues considered to be both measurable and available. Revenues from tax levies are recognized upon notification from Montgomery and Prince George's Counties that the taxes have been collected. Grant revenues are recognized when billed.

Expenditures are recorded as the liabilities are incurred, except for accrued annual and other leave, which is considered an expenditure when paid, and interest on long-term debt which is considered an expenditure when due. An encumbrance system is employed to account for commitments resulting from approved purchase orders and contracts.

Included in bonds authorized-unissued and amounts to be provided by County and by Grants, are budget amounts approved by the respective County Councils which are measurable, but are not available until requisitioned by the Commission. Accordingly, such amounts are reserved and are not included as revenues in the accompanying financial statements.

The Enterprise Funds are maintained on the accrual basis of accounting, under which all revenues are recorded when earned, and expenses are recorded at the time liabilities are incurred.

Fixed assets of the Enterprise Funds are carried at cost, with depreciation provided by the straight-line method over the following useful lives:

Description	Years
Buildings	20-25
Equipment	10
Furniture and Fixtures	10

Land, buildings, equipment, and other improvements were inventoried and recorded in the General Fixed Assets Fund for the first time in 1973, and additional inventories were taken and recorded during fiscal 1974. No similar supplementary listings were developed during fiscal 1975, and there still exists an absence of complete information with respect to a portion of the fixed assets of the Commission at June 30, 1975. Assets purchased or constructed were recorded at cost, or estimated values, if cost was unknown. Donated assets were recorded at estimated fair market value at the date of receipt. No depreciation is provided by the Commission on general fixed assets.

B—CHANGE IN FINANCIAL STATEMENT PRESENTATION

The accompanying financial statements have been revised from the presentation format used for FY 1973-74 to reflect a reclassification of the "Reserve for Encumbrances" in the Special Revenue, Capital Projects, and Trust and Agency Funds as "Encumbrances Outstanding." Such revision is suggested in the AICPA Audit Guide, which became effective with fiscal years commencing on or after January 1, 1974. The revisions (as set forth in the Audit Guide) have been reviewed by the National Council on Governmental Accounting (NCGA) and determined not to be in conflict with generally accepted accounting principles as stated in NCGA's publication, "Governmental Accounting, Auditing, and Financial Reporting".

C—CAPITAL PROJECTS

The Reserve for Authorized Projects represents the remaining unexpended and unencumbered balance of authorizations for park acquisition and park development. Budget amounts for authorized park acquisition and development projects were approved by the respective County Councils and have been recognized in these reserves. Such projects are generally financed by the sale of general obligation bonds of the Commission with the bonded indebtedness of the Commission guaranteed, as to payment of principal and interest, by the respective County to which the debt relates.

As of July 1, 1974, certain Montgomery County non-local park acquisition projects, totalling \$1,190,000, which were authorized in prior years, were removed from accounts of the Commission as disbursements of funds for these projects are now made directly by the County upon completion of negotiations by the Commission.

During Fiscal Year 1974-75, the \$10,000,000 of bonds authorized and unissued as of June 30, 1974 was reduced to \$7,500,000, and the priority of related park acquisition

and development projects reviewed and modified by the Commission and the Prince George's County Council. These bonds, which are shown as authorized and unissued in the accompanying financial statements, were sold, dated, and issued as of July 1, 1975. Of the \$7,500,000 bonds, \$1,588,000 is authorized for Fiscal Year 1975-76 capital projects.

D—ENTERPRISE FUNDS

The Commission's Enterprise Funds and related equity accounts as of June 30, 1975, and results of operations for the fiscal year then ended, are as follows:

	EQUITY		NET
	Contributions	Retained Earnings	INCOME (LOSS)
Montgomery County:			
Frankel Facilities	\$ —	\$ 30,790	\$ 21,411
Tennis Bubble	129,831	83,404	65,915
	<u>\$129,831</u>	<u>\$113,594</u>	<u>\$ 87,326</u>
Prince George's County:			
College Park Airport	\$264,262	\$ (23,408)	\$ (23,408)
Tennis Bubble	152,771	(19,725)	(19,725)
Tucker Road Ice Rink	553,255	(13,835)	(36,237)
	<u>\$970,288</u>	<u>\$ (56,968)</u>	<u>\$ (79,370)</u>

In July 1975, the Commission authorized discontinuing the Tucker Road Ice Rink operation until certain operating problems can be evaluated and corrected.

Pursuant to a resolution of the Commission, Enterprise Funds will be established on July 1, 1975 to account for all Commission golf courses, two additional ice rinks, and certain existing regional park facilities.

E—TRUST AND AGENCY FUNDS

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 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.

Other Funds—

Included are Trust and Agency Funds (six in Montgomery, and eight in Prince George's) for which the Commission's financial accountability is that of an agent, acting in a fiduciary capacity for others.



THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

F—RETIREMENT PLAN

The Commission has a contributory retirement plan covering substantially all of its employees. The total pension expense for the year was \$780,000, which includes a provision for amortization of prior service cost over 30 years. The Commission's policy is to fund pension cost accrued. The value of vested benefits exceeded pension fund assets by \$570,000 at June 30, 1974, the date of the latest actuarial valuation.

G—LEASES AND VACATION EARNED

Expenditures include \$360,000 relating to rental of office space and equipment. 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 lease payments will approximate \$240,000 in the year ending June 30, 1976.

As of June 30, 1973, employees of the Commission had earned but not taken annual leave and compensatory leave which, at their current salary rates, amounted to approximately \$960,000. 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.



THE MARYLAND-NATIONAL CAPITAL
PARK AND PLANNING COMMISSION**COMBINED
BALANCE SHEET**
ALL FUNDS
June 30, 1975

Montgomery County

	Special Revenue Funds	Debt Service Funds	Capital Projects Funds	Enterprise Funds	Trust and Agency Funds	General Fixed Assets	General Long-Term Debt
ASSETS							
Cash and Investments (Exhibit A-3)	\$1,559,321	\$132,866	\$ 8,390,803	\$112,240	\$4,149,624	\$	\$
Imprest Cash	1,445	218,526		450	10,766		
Accounts Receivable	28,899		763,277		11,502		
Taxes Receivable	96,175	4,492					
Due from Other Funds	2,937			5,929	4,492		
Inventories, at Cost	34,453						
Prepaid Expenses & Deposits	73,350				882		
Land and Buildings (Note A)						19,798,401	
Equipment and Other Improvements (Note A) ..					330,869	1,528,219	
Allowance for Depreciation					(71,642)		
Construction in Progress							
Land Held for Transfer (Note E)						3,851,556	
Bonds Authorized—Unissued (Notes A and C) ..			1,925,619				
Amount to be Provided by County (Note A)			1,021,009				
Amount to be Provided by Grants (Note A)							
Services to be Contributed							
Amount Available for Debt Service							318,974
Amount to be Provided for Retirement of Bonds ..							42,830,026
TOTAL ASSETS	\$1,796,580	\$355,884	\$12,100,708	\$428,346	\$8,028,822	\$21,326,620	\$43,149,000
LIABILITIES, ENCUMBRANCES, RESERVES AND EQUITY							
Accounts Payable	\$ 162,648	\$ 4,492	\$ 68,437	\$ 2,758	\$ 55,000	\$	\$
Due to Other Funds					2,937		
Due to County Government			175,000				
Deposits and Deferred Revenue	14,488		318,021	6,975			
Accrued Liabilities	367,869			13,938	9,447		
Note Payable				161,250			
General Obligation Bonds Payable, Serial (Exh. A-2)							43,149,000
Matured Bonds and Interest Payable		32,418					
TOTAL LIABILITIES	\$ 545,005	\$ 36,910	\$ 561,458	\$184,921	\$ 67,384	\$ —	\$43,149,000
Encumbrances Outstanding	365,429		1,192,335				
Reserve for Authorized Projects (Note C)			9,980,031				
Reserve for Public Contributions					4,396		
Reserve for Investment in Land					3,851,556		
Other Reserves	35,898				48,213		
Contributions				129,831			
Investment in General Fixed Assets (Note A)						21,326,620	
Fund Balance:							
Appropriated	450,000						
Unappropriated	400,248	318,974	366,884		4,057,273		
Retained Earnings				113,594			
TOTAL LIABILITIES, ENCUMBRANCES, RESERVES AND EQUITY	\$1,796,580	\$355,884	\$12,100,708	\$428,346	\$8,028,822	\$21,326,620	\$43,149,000

See Notes to Financial Statements.

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
ASSETS							
Cash and Investments (Exhibit A-3)	\$1,278,745	\$ 378,216	\$ 4,016,179	\$ 424	\$3,503,357	\$	\$
Imprest Cash	2,900	465,706		350	12,166		
Accounts Receivable	47,055		135,604	914	6,656		
Taxes Receivable	92,239	2,800					
Due from Other Funds	78,786	200,000					
Inventories, at Cost	22,015			8,793			
Prepaid Expenses & Deposits	78,044		207,073	1,982			
Land and Buildings (Note A)				747,065		12,900,894	
Equipment and Other Improvements (Note A)				303,903		1,492,528	
Allowance for Depreciation				(64,927)			
Construction in Progress				244,078			
Land Held for Transfer (Note E)					5,178,658		
Bonds Authorized—Unissued (Notes A and C)			7,500,000				
Amount to be Provided by County (Note A)			3,060,298				
Amount to be Provided by Grants (Note A)			1,749,572		67,505		
Services to be Contributed					29,097		
Amount Available for Debt Service							884,812
Amount to be Provided for Retirement of Bonds							29,511,188
TOTAL ASSETS	<u>\$1,599,834</u>	<u>\$1,046,722</u>	<u>\$16,668,728</u>	<u>\$1,243,382</u>	<u>\$8,797,439</u>	<u>\$14,393,422</u>	<u>\$30,396,000</u>
LIABILITIES, ENCUMBRANCES, RESERVES AND EQUITY							
Accounts Payable	\$ 128,156	\$	\$ 202,051	\$ 55,220	\$ 4,262	\$	\$
Due to Other Funds				271,074	7,712		
Due to County Government							
Deposits and Deferred Revenue	35,618		150,000				
Accrued Liabilities	463,135			3,768	606		
Note Payable							30,396,000
General Obligation Bonds Payable, Serial (Exh. A-2)							
Matured Bonds and Interest Payable		31,817					
TOTAL LIABILITIES	<u>\$ 626,909</u>	<u>\$ 31,817</u>	<u>\$ 352,051</u>	<u>\$ 330,062</u>	<u>\$ 12,580</u>	<u>\$ —</u>	<u>\$30,396,000</u>
Encumbrances Outstanding	131,181		4,092,649		154,451		
Reserve for Authorized Projects (Note C)			11,705,374		101,987		
Reserve for Public Contributions					265,498		
Reserve for Investment in Land					5,178,658		
Other Reserves	26,861		197,044		49,613		
Contributions				970,288			
Investment in General Fixed Assets (Note A)						14,393,422	
Fund Balances:							
Appropriated	372,023	296,977					
Unappropriated	442,860	717,928	121,610		3,034,652		
Retained Earnings				56,968*			
TOTAL LIABILITIES, ENCUMBRANCES, RESERVES AND EQUITY	<u>\$1,599,834</u>	<u>\$1,046,722</u>	<u>\$16,668,728</u>	<u>\$1,243,382</u>	<u>\$8,797,439</u>	<u>\$14,393,422</u>	<u>\$30,396,000</u>

See Notes to Financial Statements

* Indicates deficit

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit A-2

COMBINED SCHEDULE OF BONDS PAYABLE
June 30, 1975

GENERAL OBLIGATION BONDS	Montgomery County							
	Interest		Issue Date	Final Maturity Date	Annual Serial Payments	Original Issue		Outstanding At June 30
	Effective Percent	Dates				Authorized and Issued	Retired	
Park Acquisition and Development:								
Series H	1.5000%	3- 1; 9- 1	9- 1-46	9- 1-76	\$ 20,000	\$ 132,000	\$ 92,000	\$ 40,000
Series K	2.5000	1- 1; 7- 1	7- 1-47	7- 1-77	10,000	300,000	270,000	30,000
Series R	4.0000	1- 1; 7- 1	7- 1-57	7- 1-77	18,000	360,000	306,000	54,000
Series T	3.4153	1- 1; 7- 1	7- 1-56	7- 1-76	50,000	1,000,000	900,000	100,000
Series V—George Washington Memorial Parkway	4.3880	6- 1;12- 1	12- 1-56	12- 1-82	10,000	210,000	130,000	80,000
Series X	4.1640	5- 1;11- 1	11- 1-59	11- 1-75	30,000	276,000	246,000	30,000
Series Y	3.8985	10- 1; 4- 1	10- 1-60	10- 1-90	50,000	1,800,000	475,000	1,325,000
Series Z—Regional Office Building	3.4153	1- 1; 7- 1	7- 1-56	7- 1-76	25,000	500,000	450,000	50,000
Series CC	3.4153	1- 1; 7- 1	7- 1-56	7- 1-76	15,000	250,000	220,000	30,000
Series DD	4.1647	5- 1;11- 1	11- 1-59	11- 1-79	55,000	800,000	330,000	470,000
Series GG	3.7380	6- 1;12- 1	12- 1-61	12- 1-91	50,000	1,530,000	310,000	1,220,000
Series JJ	3.1530	6-15;12-15	12-15-62	12-15-92	100,000	4,100,000	1,090,000	3,010,000
Series LL	3.3858	10-15; 4-15	4-15-64	4-15-92	75,000	3,330,000	640,000	2,690,000
Series OO	3.9336	9- 1; 3- 1	3- 1-66	3- 1-93	200,000	6,340,000	190,000	6,150,000
Series RR	4.1681	8- 1; 2- 1	8- 1-67	8- 1-92	370,000	9,430,000	2,470,000	6,960,000
Series TT	4.8817	2- 1; 8- 1	2- 1-69	2- 1-89	80,000	1,660,000	440,000	1,220,000
Series VV	6.4218	7- 1; 1- 1	7- 1-70	7- 1-85	45,000	745,000	150,000	595,000
Series XX	5.4755	9- 1; 3- 1	9- 1-71	9- 1-96	185,000	4,535,000	555,000	3,980,000
Series B-2	4.4000	8- 1; 2- 1	2- 1-74	2- 1-94	265,000	5,220,000	265,000	4,955,000
Series C-2	5.3298	2-15; 8-15	2-15-75	2-15-95	200,000	4,000,000	—	4,000,000
Advance Land Acquisition:								
Bonds of 1971	5.4755	9- 1; 3- 1	9- 1-71	9- 1-96	280,000	7,000,000	840,000	6,160,000
TOTAL (Exhibit H-1)					<u>\$2,133,000</u>	<u>\$53,518,000</u>	<u>\$10,369,000</u>	<u>\$43,149,000</u>

See Notes to Financial Statements

COMBINED SCHEDULE OF BONDS PAYABLE
June 30, 1975

GENERAL OBLIGATION BONDS	Prince George's County							
	Interest		Issue Date	Final Maturity Date	Annual Serial Payments	Original Issue		Outstanding At June 30
	Effective Percent	Dates				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	\$ 186,000	\$ 14,000
Series J	2.8750	4- 1;10- 1	10- 1-51	10- 1-76	6,000	133,000	121,000	12,000
Series Q	4.1157	2- 1; 8- 1	2- 1-59	2- 1-84	15,000	352,000	162,000	190,000
Series S-2	4.1157	2- 1; 8- 1	2- 1-59	2- 1-84	25,000	518,000	63,000	455,000
Series U	3.4153	1- 1; 7- 1	7- 1-56	7- 1-76	10,000	200,000	180,000	20,000
Series HH	3.7380	12- 1; 6- 1	12- 1-61	12- 1-91	30,000	700,000	190,000	510,000
Series KK	3.1377	12-15; 6-15	12-15-62	12-15-92	40,000	1,500,000	540,000	960,000
Series MM	3.2973	4-15;10-15	4-15-64	4-15-92	40,000	1,200,000	440,000	760,000
Series PP	3.9423	3- 1; 9- 1	3- 1-66	3- 1-77	140,000	1,070,000	780,000	290,000
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	1,800,000	5,750,000
Series UU	4.9841	2- 1; 8- 1	2- 1-69	2- 1-94	120,000	5,560,000	570,000	4,990,000
Series WW	6.6853	1- 1; 7- 1	7- 1-70	7- 1-94	100,000	3,950,000	400,000	3,550,000
Series A-2	4.5959	9- 1; 3- 1	3- 1-72	3- 1-97	205,000	5,200,000	615,000	4,585,000
Advance Land Acquisition:								
Bonds of 1970	6.5564	7- 1; 1- 1	7- 1-70	7- 1-95	100,000	3,270,000	400,000	2,870,000
Bonds of 1972	4.5959	9- 1; 3- 1	3- 1-72	3- 1-97	85,000	2,200,000	255,000	1,945,000
Anacostia River Flood Control:								
Bonds of 1954	2.9627	4- 1;10- 1	10- 1-54	10- 1-79	15,000	318,000	240,000	78,000
Bonds of 1957	4.4343	2- 1; 8- 1	8- 1-57	8- 1-81	25,000	482,000	305,000	177,000
Bonds of 1959	4.0122	2- 1; 8- 1	2- 1-59	2- 1-84	10,000	200,000	110,000	90,000
TOTAL (Exhibit H-1)					<u>\$1,273,000</u>	<u>\$37,753,000</u>	<u>\$7,357,000</u>	<u>\$30,396,000</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 CASH AND INVESTMENTS—ALL FUNDS
June 30, 1975

	Yield Rate	Maturity Date	Par Value	Cost or Carrying Amount*
CASH				
On Hand and In Banks				\$ 40,022
INVESTMENTS				
Certificates of Deposit				
# B-3576	5.13%	7-03-75	\$ 600,000	\$ 600,000
B-3400	5.85	7-07-75	500,000	500,000
B-3577	5.13	7-11-75	1,000,000	1,000,000
B-3631	5.25	7-21-75	700,000	700,000
B-3928	6.05	7-30-75	1,500,000	1,500,000
B-3548	7.00	5-21-76	325,000	325,000
				<u>\$ 4,625,000</u>
Agency Obligations				
Bank for Cooperatives	5.72%	7-01-75	\$ 490,000	\$ 490,000
Federal National Mortgage Assn.	8.65	7-29-75	5,325,000	5,291,453
Federal National Mortgage Assn.	8.65	8-01-75	5,330,000	5,292,823
Federal Intermediate Credit Banks ..	6.60	2-02-76	650,000	650,000
Export-Import Bank	7.10	12-01-76	3,900,000	3,832,244
Federal Intermediate Credit Banks ..	7.03	9-11-78	625,000	625,000
Federal National Mortgage Assn.	7.60	1-02-79	2,525,000	2,509,586
				<u>\$18,691,106</u>
Interest Receivable on Investments				165,647
TOTAL CASH AND INVESTMENTS—ALL FUNDS				<u><u>\$23,521,775</u></u>

DISTRIBUTION BY TYPE OF FUND:

	Montgomery County	Prince George's County	Total
Special Revenue	\$ 1,559,321	\$1,278,745	\$ 2,838,066
Debt Service	132,866	378,216	511,082
Capital Projects	8,390,803	4,016,179	12,406,982
Enterprise	112,240	424	112,664
Trust and Agency	4,149,624	3,503,357	7,652,981
TOTAL	<u>\$14,344,854</u>	<u>\$9,176,921</u>	<u>\$23,521,775</u>

*Approximates market value
See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit B-1

**SPECIAL REVENUE FUNDS
BALANCE SHEET
June 30, 1975**

ASSETS	Montgomery County			Prince George's County			
	Total	Administration	Park General	Total	Administration	Park General	Recreation
Cash and Investments (Exhibit A-3)	\$1,559,321	\$853,235	\$706,086	\$1,278,745	\$359,572	\$533,093	\$386,080
Petty Cash	1,445	640	805	2,900	800	900	1,200
Accounts Receivable	28,899	26,539	2,360	47,055	4,890	41,759	406
Taxes Receivable	96,175	28,468	67,707	92,239	21,471	51,397	19,371
Due from Other Funds	2,937	2,937	—	78,786	7,712	71,074	—
Inventories, at Cost	34,453	—	34,453	22,065	—	—	22,065
Prepaid Expenses and Deposits	73,350	12,428	60,922	78,044	14,422	59,967	3,655
TOTAL ASSETS	<u>\$1,796,580</u>	<u>\$924,247</u>	<u>\$872,333</u>	<u>\$1,599,834</u>	<u>\$408,867</u>	<u>\$758,190</u>	<u>\$432,777</u>
LIABILITIES, ENCUMBRANCES, RESERVES AND FUND BALANCES							
Accounts Payable	\$ 162,648	\$ 61,753	\$100,895	\$ 128,156	\$ 37,839	\$ 57,686	\$ 32,631
Deposits and Deferred Revenue	14,488	9,927	4,561	35,618	9,928	25,690	—
Accrued Salaries and Wages	182,855	70,035	112,820	273,312	67,128	97,970	108,214
Accrued Payroll Taxes and Benefits	117,444	49,090	68,354	133,638	48,981	59,696	24,961
Other Accrued Liabilities	67,570	37,038	30,532	56,185	34,294	19,360	2,531
TOTAL LIABILITIES	<u>\$ 545,005</u>	<u>\$227,843</u>	<u>\$317,162</u>	<u>\$ 626,909</u>	<u>\$198,170</u>	<u>\$260,402</u>	<u>\$168,337</u>
Encumbrances Outstanding	365,429	258,534	106,895	131,181	60,974	58,697	11,510
Reserves	35,898	640	35,258	26,861	800	2,796	23,265
Fund Balance (Exhibit B-2):							
Appropriated	\$ 450,000	\$160,000	\$290,000	\$ 372,023	\$ —	\$262,023	\$110,000
Unappropriated	400,248	277,230	123,018	442,860	148,923	174,272	119,665
	<u>\$ 850,248</u>	<u>\$437,230</u>	<u>\$413,018</u>	<u>\$ 814,883</u>	<u>\$148,923</u>	<u>\$436,295</u>	<u>\$229,665</u>
TOTAL LIABILITIES, ENCUMBRANCES, RESERVES, AND FUND BALANCES	<u>\$1,796,580</u>	<u>\$924,247</u>	<u>\$872,333</u>	<u>\$1,599,834</u>	<u>\$408,867</u>	<u>\$758,190</u>	<u>\$432,777</u>

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit B-3

SPECIAL REVENUE FUNDS
STATEMENT OF REVENUE AND TRANSFERS—ESTIMATED AND ACTUAL
For the Fiscal Year Ended June 30, 1975

Fund/Source	Montgomery County		
	Estimated Revenue	Actual Revenue/Transfers	Actual Over (Under)
Administration Fund			
Property Taxes—Administration	\$ 3,647,219	\$ 3,572,163	\$ (75,056)
Federal, State and Local Grants	25,000	123,380	98,380
Service Charges—Planning Department	50,000	34,806	(15,194)
Interest	27,000	132,741	105,741
Other Revenue	—	249	249
TOTAL	\$ 3,749,219	\$ 3,863,339	\$ 114,120
Park General Fund			
Property Taxes—Parks	\$ 8,612,926	\$ 8,458,151	\$ (154,775)
Service Charges—Park Operations:			
Golf Fees	577,000	584,836	7,836
Skating Rinks	366,000	321,718	(44,282)
Other Revenue	53,000	86,644	33,644
Park Concessions	18,000	24,491	6,491
Interest*	250,000	770,819	520,819
Property Rentals	130,000	101,878	(28,122)
Other Revenue	5,000	23,553	18,553
Transfer from Capital Projects Fund Balance	59,000	59,000	—
TOTAL	\$10,070,926	\$10,431,090	\$ 360,164
TOTAL REVENUE AND TRANSFERS	\$13,820,145	\$14,294,429	\$ 474,284
Recapitulation by Source			
Property Taxes	\$12,260,145	\$12,030,314	\$ (229,831)
Grants	25,000	123,380	98,380
Service Charges	1,046,000	1,028,004	(17,996)
Concessions	18,000	24,491	6,491
Interest*	277,000	903,560	626,560
Property Rentals	130,000	101,878	(28,122)
Other Revenue	5,000	23,802	18,802
Transfer from Capital Projects Fund Balance	59,000	59,000	—
TOTAL	\$13,820,145	\$14,294,429	\$ 474,284

*Includes Capital Projects Funds Transfers.
 See Notes to Financial Statements.

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit B-3

SPECIAL REVENUE FUNDS
STATEMENT OF REVENUE AND TRANSFERS—ESTIMATED AND ACTUAL
For the Fiscal Year Ended June 30, 1975

Fund/Source	Prince George's County		
	Estimated Revenue	Actual Revenue/Transfers	Actual Over (Under)
Administration Fund			
Property Taxes—Administration	\$ 3,058,404	\$ 3,064,704	\$ 6,300
Federal, State and Local Grants	33,000	32,763	(237)
Service Charges—Planning Department	153,941	184,130	30,189
Interest	20,000	60,073	40,073
Other Revenue	19,700	21,247	1,547
TOTAL	<u>\$ 3,285,045</u>	<u>\$ 3,362,917</u>	<u>\$ 77,872</u>
Park General Fund			
Property Taxes—Parks	\$ 6,709,631	\$ 6,629,495	\$ (80,136)
Service Charges—Park Operations:			
Golf Fees	150,000	183,458	33,458
Other Revenue	84,000	52,724	(31,276)
Park Concessions	104,400	145,439	41,039
Interest*	203,000	534,747	334,747
Property Rentals	21,000	26,958	5,958
Other Revenue	6,000	39,214	33,214
Transfer from Capital Projects Fund Balance	835,297	835,297	—
TOTAL	<u>\$ 8,110,328</u>	<u>\$ 8,447,332</u>	<u>\$ 337,004</u>
Recreation Fund			
Property Taxes—Recreation	\$ 2,728,488	\$ 2,695,763	\$ (32,725)
Federal, State and Local Grants	139,175	112,119	(27,056)
Service Charges—Recreation Operations	264,595	162,172	(102,423)
Interest	—	43,288	43,288
Other Revenue	—	8,516	8,516
TOTAL	<u>\$ 3,132,258</u>	<u>\$ 3,021,858</u>	<u>\$ (110,400)</u>
TOTAL REVENUE AND TRANSFERS	<u>\$14,527,631</u>	<u>\$14,832,107</u>	<u>\$ 304,476</u>
Recapitulation by Source			
Property Taxes	\$12,496,523	\$12,389,962	\$ (106,561)
Grants	172,175	144,882	(27,293)
Service Charges	652,536	582,484	(70,052)
Concessions	104,400	145,439	41,039
Interest*	220,000	638,108	418,108
Property Rentals	21,000	26,958	5,958
Other Revenue	25,700	68,977	43,277
Transfer from Capital Projects Fund Balance	835,297	835,297	—
TOTAL	<u>\$14,527,631</u>	<u>\$14,832,107</u>	<u>\$ 304,476</u>

* Includes Capital Projects Funds Transfer.
 See Notes to Financial Statements.

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

SPECIAL REVENUE FUNDS
STATEMENT OF EXPENDITURES, ENCUMBRANCES, AND
TRANSFERS COMPARED WITH AUTHORIZATIONS
For the Fiscal Year Ended June 30, 1975

Exhibit B-4

Activity/Object	Montgomery County			
	Authorizations	Expenditures/ Transfers	Encumbrances	Unencumbered Balance
Administration Fund				
Function:				
Commissioners	\$ 106,012	\$ 106,537	\$ 14	\$ (539)
Executive Director	504,329	475,759	16,750	11,820
General Counsel	120,759	113,214	—	7,545
Public Affairs	72,668	72,054	—	614
Finance	290,821	289,018	1,458	345
Planning	2,563,466	1,975,966	231,125	356,375
Lapsed Salary	(78,088)	—	—	(78,088)
Support Services	169,252	227,293	1,113	(59,154)
	<u>\$ 3,749,219</u>	<u>\$ 3,259,841</u>	<u>\$250,460</u>	<u>\$ 238,918</u>
Cancelled Encumbrances		(79,258)		
		<u>\$ 3,180,583</u>		
Object:				
Personal Services	\$ 2,664,244	\$ 2,631,323	\$ 18,259	\$ 14,662
Supplies & Materials	80,629	93,356	1,795	(14,522)
Other Services & Charges	963,716	500,367	228,158	235,191
Capital Outlay	40,630	34,795	2,248	3,587
	<u>\$ 3,749,219</u>	<u>\$ 3,259,841</u>	<u>\$250,460</u>	<u>\$ 238,918</u>
Cancelled Encumbrances		(79,258)		
		<u>\$ 3,180,583</u>		

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

SPECIAL REVENUE FUNDS
STATEMENT OF EXPENDITURES, ENCUMBRANCES, AND
TRANSFERS COMPARED WITH AUTHORIZATIONS
For the Fiscal Year Ended June 30, 1975

Exhibit B-4

ACTIVITY/ Object	Montgomery County			
	Authorizations	Expenditures/ Transfers	Encumbrances	Unencumbered Balance
Park General Fund				
Function:				
Director of Parks	\$ 184,955	\$ 191,036	\$ —	\$ (6,081)
Engineering & Design	326,567	313,618	6	12,943
Planning	115,516	117,609	—	(2,093)
Permits	49,290	44,081	—	5,209
Park Patrol	937,963	792,440	4,205	141,318
Interpretation & Conservation ..	1,060,075	1,132,144	5,595	(77,664)
Maintenance & Development ..	2,528,753	2,363,146	67,930	97,677
Horticulture & Forestry	924,747	843,013	22,692	59,042
Golf Courses	463,549	475,189	2,593	(14,233)
Park Enterprise Facilities	273,827	314,460	905	(41,538)
Lapsed Salary	(100,000)	—	—	(100,000)
Support Services	472,082	647,814	2,969	(178,701)
Debt Service Transfer	3,200,102	3,200,102	—	—
	<u>\$10,437,426</u>	<u>\$10,434,652</u>	<u>\$106,895</u>	<u>\$ (104,121)</u>
Cancelled Encumbrances		(16,864)		
		<u>\$10,417,788</u>		
Object:				
Personal Services	\$ 5,403,134	\$ 5,421,658	\$ —	\$ (18,524)
Supplies & Materials	773,568	770,304	15,414	(12,150)
Other Services & Charges	684,092	724,758	42,352	(83,018)
Capital Outlay	376,530	317,830	49,129	9,571
Debt Service Transfer	3,200,102	3,200,102	—	—
	<u>\$10,437,426</u>	<u>\$10,434,652</u>	<u>\$106,895</u>	<u>\$ (104,121)</u>
Cancelled Encumbrances		(16,864)		
		<u>\$10,417,788</u>		

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

SPECIAL REVENUE FUNDS
STATEMENT OF EXPENDITURES, ENCUMBRANCES, AND
TRANSFERS COMPARED WITH AUTHORIZATIONS
For the Fiscal Year Ended June 30, 1975

Exhibit B-4

Activity/Object	Authorization	Prince George's County		Unencumbered Balance
		Expenditures/Transfers	Encumbrances	
Administration Fund				
Function:				
Commissioners	\$ 79,568	\$ 87,810	\$ —	\$ (8,242)
Executive Director	509,644	497,327	16,814	(4,497)
General Counsel	122,295	114,905	—	7,390
Public Affairs	62,275	66,403	—	(4,128)
Finance	301,821	299,994	1,458	369
Planning	2,019,442	1,836,277	36,244	146,921
Support Services	190,000	233,690	387	(44,077)
	<u>\$ 3,285,045</u>	<u>\$ 3,136,406</u>	<u>\$ 54,903</u>	<u>\$ 93,736</u>
Cancelled Encumbrances		(21,875)		
		<u>\$ 3,114,531</u>		
Object:				
Personal Services	\$ 2,751,185	\$ 2,613,423	\$ 24,849	\$ 112,913
Supplies & Materials	72,472	85,463	1,365	(14,356)
Other Services & Charges	437,287	416,959	26,867	(6,539)
Capital Outlay	24,101	20,561	1,822	1,718
	<u>\$ 3,285,045</u>	<u>\$ 3,136,406</u>	<u>\$ 54,903</u>	<u>\$ 93,736</u>
Cancelled Encumbrances		(21,875)		
		<u>\$ 3,114,531</u>		
Park General Fund				
Function:				
Director of Parks	\$ 225,934	\$ 228,804	\$ 1,141	\$ (4,011)
Engineering & Design	321,842	290,133	173	31,536
Planning	141,739	151,778	178	(10,217)
Permits	33,389	33,193	833	(637)
Park Patrol	878,877	854,027	50,946	(26,096)
Interpretation & Conservation	578,386	609,756	520	(31,890)
Maintenance & Development	2,738,780	2,445,361	3,704	289,715
Horticulture & Forestry	434,774	436,906	824	(2,956)
Golf Courses	225,351	226,929	—	(1,578)
Lapsed Salary	(96,380)	—	—	(96,388)
Support Services	405,625	661,747	378	(256,500)
Debt Service Transfer	2,552,019	2,552,019	—	—
Flood Damage	—	5,257	—	(5,257)
	<u>\$ 8,440,328</u>	<u>\$ 8,495,910</u>	<u>\$ 58,697</u>	<u>\$ (114,279)</u>
Cancelled Encumbrances		(29,747)		
		<u>\$ 8,466,163</u>		

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

SPECIAL REVENUE FUNDS
STATEMENT OF EXPENDITURES, ENCUMBRANCES, AND
TRANSFERS COMPARED WITH AUTHORIZATIONS
For the Fiscal Year Ended June 30, 1975

Exhibit B-4

Activity/Object	Prince George's County			
	Authorizations	Expenditures/ Transfers	Encumbrances	Unencumbered Balance
Park General Fund (Cont'd)				
Object:				
Personal Services	\$ 4,625,020	\$ 4,578,955	\$ —	\$ 46,073
Supplies & Materials	563,972	566,375	3,641	(6,044)
Other Services & Charges	457,858	620,491	4,629	(167,262)
Capital Outlay	241,451	178,070	50,427	12,954
Debt Service Transfer	2,552,019	2,552,019	—	—
	<u>\$ 8,440,328</u>	<u>\$ 8,495,910</u>	<u>\$ 58,697</u>	<u>\$ (114,279)</u>
Cancelled Encumbrances		(29,747)		
		<u>\$ 8,466,163</u>		
Recreation Fund				
Function:				
Associate Director	\$ 251,076	\$ 244,600	\$ 163	\$ 6,313
District I	211,627	192,579	645	18,403
District II	483,388	442,410	1,000	39,978
District III	300,529	299,385	337	807
District IV	482,886	474,396	2,039	6,451
District V	535,734	493,015	1,080	41,639
District VI	125,066	116,917	523	7,626
Aquatics	263,791	213,921	4,822	45,048
Athletics and Boys Clubs	282,385	227,801	—	54,584
Arts	139,651	136,144	26	3,481
Support Services	197,216	208,961	875	(12,620)
	<u>\$ 3,273,349</u>	<u>\$ 3,050,129</u>	<u>\$ 11,510</u>	<u>\$ 211,710</u>
Cancelled Encumbrances		(16,046)		
		<u>\$ 3,034,083</u>		
Object:				
Personal Services	\$ 2,557,107	\$ 2,415,913	\$ —	\$ 141,194
Supplies & Materials	198,643	181,255	5,111	12,277
Other Services & Charges	489,937	434,259	2,642	53,036
Capital Outlay	27,662	18,702	3,757	5,203
	<u>\$ 3,273,349</u>	<u>\$ 3,050,129</u>	<u>\$ 11,510</u>	<u>\$ 211,710</u>
Cancelled Encumbrances		(16,046)		
		<u>\$ 3,034,083</u>		

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit C-1

**DEBT SERVICE FUNDS
BALANCE SHEET
June 30, 1975**

Montgomery County

	Total	Park General	Advance Land Acquisition
ASSETS			
Cash and Investments (Exhibit A-3)	\$132,866	\$132,866	\$ —
Petty Cash and Cash With Fiscal Agents	218,526	218,526	—
Taxes Receivable	4,492	—	4,492
TOTAL ASSETS	<u>\$355,884</u>	<u>\$351,392</u>	<u>\$4,492</u>
LIABILITIES AND FUND BALANCES			
Due to Other Funds	\$ 4,492	\$ —	\$4,492
Matured Bonds and Interest Payable	32,418	32,418	—
Fund Balance (Exhibit C-2)			
Appropriated	\$ —	\$ —	\$ —
Unappropriated	318,974	318,974	—
	<u>\$318,974</u>	<u>\$318,974</u>	<u>\$ —</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$355,884</u>	<u>\$351,392</u>	<u>\$4,492</u>

Prince George's County

	Total	Park General	Anacostia River Flood Control	Advance Land Acquisition
ASSETS				
Cash and Investments (Exhibit A-3)	\$ 378,216	\$ 62,993	\$275,093	\$ 40,130
Petty Cash and Cash With Fiscal Agents	465,706	261,968	712	203,026
Taxes Receivable	2,800	—	—	2,800
Due from Enterprise Fund — Tucker Road Ice Rink	200,000	—	200,000	—
TOTAL ASSETS	<u>\$1,046,722</u>	<u>\$324,961</u>	<u>\$475,805</u>	<u>\$245,956</u>
LIABILITIES AND FUND BALANCES				
Due to Other Funds	\$ —	\$ —	\$ —	\$ —
Matured Bonds and Interest Payable	31,817	27,984	712	3,121
Fund Balance (Exhibit C-2)				
Appropriated	\$ 296,977	\$296,977	\$ —	\$ —
Unappropriated	717,928	—	475,093	242,835
	<u>\$1,014,905</u>	<u>\$296,977</u>	<u>\$475,093</u>	<u>\$242,835</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$1,046,722</u>	<u>\$324,961</u>	<u>\$475,805</u>	<u>\$245,956</u>

See Notes to Financial Statements

DEBT SERVICE FUNDS
STATEMENT OF REVENUES, TRANSFERS, EXPENDITURES,
AND FUND BALANCES
For the Fiscal Year Ended June 30, 1975

Montgomery County			
	<u>Total</u>	<u>Park General</u>	<u>Advance Land Acquisition</u>
REVENUES AND TRANSFERS:			
General Property Taxes	\$ 460,696	\$ —	\$460,696
Transfers from Other Funds	3,382,751	3,200,102	182,649
Interest	1,325	—	1,325
TOTAL REVENUES AND TRANSFERS	<u>\$3,844,772</u>	<u>\$3,200,102</u>	<u>\$644,670</u>
EXPENDITURES:			
Redemption of Bonds	\$1,913,000	\$1,633,000	\$280,000
Interest on Bonds	1,852,153	1,461,483	390,670
Paying Agents' Fees	1,969	1,468	501
TOTAL EXPENDITURES	<u>\$3,767,122</u>	<u>\$3,095,951</u>	<u>\$671,171</u>
EXCESS OF REVENUES AND TRANSFERS OVER EXPENDITURES	<u>\$ 77,650</u>	<u>\$ 104,151</u>	<u>\$ (26,501)</u>
FUND BALANCE:			
At July 1, 1974	<u>241,324</u>	<u>214,823</u>	<u>26,501</u>
At June 30, 1975 (Exhibit C-1)	<u>\$ 318,974</u>	<u>\$ 318,974</u>	<u>\$ —</u>

Prince George's County				
	<u>Total</u>	<u>Park General</u>	<u>Anacostia River Flood Control</u>	<u>Advance Land Acquisition</u>
REVENUES AND TRANSFERS:				
General Property Taxes	\$ 373,564	\$ —	\$ —	\$373,564
Transfers from Other Funds	2,681,516	2,552,019	—	129,497
Interest	35,778	—	23,631	12,147
TOTAL REVENUE AND TRANSFERS	<u>\$3,090,858</u>	<u>\$2,552,019</u>	<u>\$ 23,631</u>	<u>\$515,208</u>
EXPENDITURES:				
Redemption of Bonds	\$1,213,000	\$ 978,000	\$ 50,000	\$185,000
Interest on Bonds	1,606,964	1,274,469	14,883	317,612
Paying Agents' Fees	2,805	2,573	—	232
TOTAL EXPENDITURES	<u>\$2,822,769</u>	<u>\$2,255,042</u>	<u>\$ 64,883</u>	<u>\$502,844</u>
EXCESS OF REVENUES AND TRANSFERS OVER EXPENDITURES	<u>\$ 268,089</u>	<u>\$ 296,977</u>	<u>\$ (41,252)</u>	<u>\$ 12,364</u>
FUND BALANCE:				
At July 1, 1974	<u>746,816</u>	<u>—</u>	<u>516,345</u>	<u>230,471</u>
At June 30, 1975 (Exhibit C-1)	<u>\$1,014,905</u>	<u>\$ 296,977</u>	<u>\$475,093</u>	<u>\$242,835</u>

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit D-1

**CAPITAL PROJECTS FUNDS
BALANCE SHEET
June 30, 1975**

	Montgomery County		
ASSETS	Total	Park Acquisition	Park Development
Cash and Investments (Exhibit A-3)	\$ 8,390,803	\$ 3,689,854	\$ 4,700,949
Accounts Receivable—Intergovernmental	763,277	190,863	572,414
Prepaid Expenses and Deposits	—	—	—
Bonds Authorized—Unissued (Notes A and C)	—	—	—
Amount to be Provided by County (Note A)	1,925,619	—	1,925,619
Amount to be Provided by Grants (Note A)	1,021,009	1,021,009	—
TOTAL ASSETS	<u>\$12,100,708</u>	<u>\$ 4,901,726</u>	<u>\$ 7,198,982</u>
LIABILITIES, ENCUMBRANCES, RESERVES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 68,437	\$ 1,825	\$ 66,612
Due to County Government	175,000	—	175,000
Deposits and Deferred Revenue	318,021	—	318,021
TOTAL LIABILITIES	\$ 561,458	\$ 1,825	\$ 559,633
Encumbrances Outstanding	1,192,335	458,234	734,101
Reserves:			
Reserve for Randall Trust	\$ —	\$ —	\$ —
Reserve for Authorized Projects (Note C)	9,980,031	4,095,482	5,884,549
TOTAL RESERVES (Exhibit D-2)	\$ 9,980,031	\$ 4,095,482	\$ 5,884,549
Fund Balance (Exhibit D-2)	366,884	346,185	20,699
TOTAL LIABILITIES, ENCUMBRANCES, RESERVES, AND FUND BALANCES	<u>\$12,100,708</u>	<u>\$ 4,901,726</u>	<u>\$ 7,198,982</u>

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit D-1

**CAPITAL PROJECTS FUNDS
BALANCE SHEET
June 30, 1975**

Prince George's County

ASSETS	Total	Park Acquisition	Park Development
Cash and Investments (Exhibit A-3)	\$ 4,016,179	\$ 874,095	\$ 3,142,084
Accounts Receivable—Intergovernmental	135,604	52,677	82,927
Prepaid Expenses and Deposits	207,075	207,075	—
Bonds Authorized—Unissued (Notes A and C)	7,500,000	2,683,900	4,816,100
Amount to be Provided by County (Note A)	3,060,298	452,185	2,608,113
Amount to be Provided by Grants (Note A)	1,749,572	—	1,749,572
TOTAL ASSETS	<u>\$16,668,728</u>	<u>\$ 4,269,932</u>	<u>\$12,398,796</u>
LIABILITIES, ENCUMBRANCES, RESERVES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 202,051	\$ 3,630	\$ 198,421
Due to County Government	—	—	—
Deposits and Deferred Revenue	150,000	150,000	—
TOTAL LIABILITIES	<u>\$ 352,051</u>	<u>\$ 153,630</u>	<u>\$ 198,421</u>
Encumbrances Outstanding	4,092,649	622,924	3,469,725
Reserves:			
Reserve for Randall Trust	\$ 197,044	\$ 197,044	\$ —
Reserve for Authorized Projects (Note C)	11,705,374	3,006,706	8,698,668
TOTAL RESERVES (Exhibit D-2)	<u>\$11,902,418</u>	<u>\$ 3,203,750</u>	<u>\$ 8,698,668</u>
Fund Balance (Exhibit D-2)	321,610	289,628	31,982
TOTAL LIABILITIES, ENCUMBRANCES, RESERVES, AND FUND BALANCES	<u>\$16,668,728</u>	<u>\$ 4,269,932</u>	<u>\$12,398,796</u>

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit D-2

CAPITAL PROJECTS FUNDS
ANALYSIS OF CHANGES IN RESERVES AND FUND BALANCES
For the Fiscal Year Ended June 30, 1975

	Montgomery County			
	Park Acquisition		Park Development	
	Reserves	Fund Balance	Reserves	Fund Balance
BALANCE, JULY 1, 1974	\$ 5,287,195	\$ 713,122	\$ 3,835,970	\$ 47,877
ADD (DEDUCT):				
Excess of Revenues Over Expenditures,				
Encumbrances and Transfers:				
Revenues (Exhibit D-3)	\$ 3,330,483	\$ —	\$ 3,969,448	\$ —
Expenditures and Encumbrances	(2,309,908)	—	(1,502,066)	—
Transfers:				
To Park General—				
Interest Earned	(272,066)	—	(319,771)	—
From Fund Balance	—	(59,000)	—	—
Inter-Fund	—	(352,499)	—	352,499
	\$ 748,509	\$ (411,499)	\$ 2,147,611	\$ 352,499
Change in Capital Projects:				
Capital Projects Authorized	\$ 2,114,000	\$ —	\$ 2,865,000	\$ —
Supplemental Appropriations:				
From Sale of Bonds	—	—	—	—
From Approved Grants	—	—	—	—
From Fund Balance	—	—	402,500	(402,500)
Capital Projects Deleted	—	—	—	—
	\$ 2,114,000	\$ —	\$ 3,267,500	\$ (402,500)
Sale of Bonds and Reduction of Amount to be Provided by County Government and by Grants	(4,009,660)	—	(3,343,709)	—
Transfer of Unbudgeted Revenue to Fund Balance	(139,798)	139,798	(22,323)	22,323
Close out of Completed Projects	95,236	(95,236)	(500)	500
BALANCE, JUNE 30, 1975 (Exhibit D-1)	\$ 4,055,482	\$ 346,185	\$ 5,884,549	\$ 20,699

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit D-2

CAPITAL PROJECTS FUNDS
ANALYSIS OF CHANGES IN RESERVES AND FUND BALANCES
For the Fiscal Year Ended June 30, 1975

	Prince George's County			
	Reserves	Fund Balance	Reserves	Fund Balance
BALANCE, JULY 1, 1974	\$ 6,600,412	\$ 1,220,909	\$ 10,603,961	\$ 129,005
ADD (DEDUCT):				
Excess of Revenues Over Expenditures,				
Encumbrances and Transfers:				
Revenues (Exhibit D-3)	\$ 1,308,712	\$ —	\$ 2,109,783	\$ —
Expenditures and Encumbrances	(2,263,127)	—	(6,347,916)	—
Transfers:				
To Park General—				
Interest Earned	1139,360	—	(283,136)	—
From Fund Balance	—	(835,297)	—	—
Inter-Fund	—	—	—	—
	<u>\$ (1,093,775)</u>	<u>\$ (835,297)</u>	<u>\$ (4,521,269)</u>	<u>—</u>
Change in Capital Projects:				
Capital Projects Authorized	\$ 1,973,000	\$ —	\$ 1,885,500	\$ —
Supplemental Appropriations:				
From Sale of Bonds	200,000	—	1,388,000	—
From Approved Grants	—	—	1,851,000	—
From Fund Balance	—	—	80,000	(80,000)
Capital Projects Deleted	(3,614,000)	—	(778,900)	—
	<u>\$ (1,441,000)</u>	<u>\$ —</u>	<u>\$ 4,425,600</u>	<u>\$ (80,000)</u>
Sale of Bonds and Reduction of Amount to be Provided by County Government and by Grants	(957,871)	—	(1,826,647)	—
Transfer of Unbudgeted Revenue to Fund Balance	(211,481)	211,481	—	—
Close out of Completed Projects	307,465	(307,465)	17,023	(17,023)
BALANCE, JUNE 30, 1975 (Exhibit D-1)	<u>\$ 3,203,750</u>	<u>\$ 289,628</u>	<u>\$ 8,698,668</u>	<u>\$ 31,982</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, 1975

	Estimated Revenue	Montgomery County		
		Actual Revenue		
		Total	Park Acquisition	Park Development
Sale of Bonds (Note C)	\$ 4,000,000	\$4,000,000	\$2,114,000	\$1,886,000
Intergovernmental Revenue:				
County Government	949,000	1,076,827	98,878	977,949
Grants	30,000	1,491,469	705,741	785,728
Interest Earnings	—	591,837	272,066	319,771
Sale of Land	—	139,798	139,798	—
TOTAL REVENUES (Exhibit D-2)	\$ 4,979,000	\$7,229,931	\$3,330,483	\$3,969,448

	Estimated Revenue	Prince George's County		
		Actual Revenue		
		Total	Park Acquisition	Park Development
Sale of Bonds (Note C)	\$10,304,900	\$ —	\$ —	\$ —
Intergovernmental Revenue:				
County Government	—	913,692	149,578	764,114
Grants	—	2,077,793	1,015,260	1,062,533
Interest Earnings	—	422,496	139,360	283,136
Sale of Land	—	4,514	4,514	—
TOTAL REVENUES (Exhibit D-2)	\$10,304,900	\$3,418,495	\$1,308,712	\$2,109,783

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit E-1

ENTERPRISE FUNDS — BALANCE SHEET
June 30, 1975

	Montgomery County	Prince George's County
ASSETS		
Current Assets:		
Cash and Investments (Exhibit A-1 and E-3)	\$112,240	\$ 424
Petty Cash	450	350
Accounts Receivable	—	914
Inventories, at Cost	5,929	8,793
Prepaid Insurance	—	1,982
TOTAL CURRENT ASSETS	<u>\$118,619</u>	<u>\$ 12,463</u>
Fixed Assets (Note A):		
Land and Buildings	\$ 50,500	\$ 747,065
Equipment and Other Improvements	330,869	302,773
Furniture and Fixtures	—	1,130
	<u>\$381,369</u>	<u>\$1,050,968</u>
Less Allowance for Depreciation	71,642	64,927
	<u>\$309,727</u>	<u>\$ 986,041</u>
Construction in Progress	—	244,878
TOTAL FIXED ASSETS	<u>\$309,727</u>	<u>\$1,230,919</u>
TOTAL ASSETS	<u>\$428,346</u>	<u>\$1,243,382</u>
LIABILITIES, CONTRIBUTIONS, AND RETAINED EARNINGS		
Current Liabilities:		
Current Portion of Note Payable	\$ 51,750	\$ —
Accounts Payable	2,758	55,220
Due to Anacostia River Flood Control Fund	—	200,000
Advances from Other Funds	—	71,074
Accrued Interest Payable	11,287	—
Revenue Collected in Advance	6,975	—
Other Accrued Liabilities	2,651	3,768
TOTAL CURRENT LIABILITIES	<u>\$ 77,421</u>	<u>\$ 330,062</u>
Note Payable (less current portion)	107,500	—
Contributions and Retained Earnings:		
Contributions	\$129,831	\$ 970,286
Retained Earnings (Exhibit E-2)	113,594	56,968*
	<u>\$243,425</u>	<u>\$ 913,320</u>
TOTAL LIABILITIES, CONTRIBUTIONS, AND RETAINED EARNINGS	<u>\$428,346</u>	<u>\$1,243,382</u>

*Indicates Deficit.

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, 1975**

	Montgomery County	Prince George's County
REVENUE:		
Sales	\$ 64,875	\$ 5,923
Service Charges	193,909	218,956
Interest Earned	8,613	—
	<u>\$267,397</u>	<u>\$224,879</u>
EXPENSE:		
Personal Services	\$ 74,092	\$126,841
Supplies & Materials	36,591	42,073
Other Services & Charges	22,473	87,218
Interest on Notes Payable	11,698	—
	<u>\$144,854</u>	<u>\$256,132</u>
NET INCOME (LOSS) BEFORE DEPRECIATION (Exhibit E-3)	\$122,543	\$ (31,253)
Depreciation	35,217	48,117
NET INCOME (LOSS)	<u>\$ 87,326</u>	<u>\$ (79,370)</u>
RETAINED EARNINGS:		
At July 1, 1974	26,268	22,402
At June 30, 1975 (Exhibit E-1)	<u>\$113,594</u>	<u>\$ 56,968*</u>

* Indicates Deficit
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 AND INVESTMENTS
For the Year Ended June 30, 1975

	Montgomery County	Prince George's County
Cash Provided By:		
Net Income (Loss) Before Depreciation (Exhibit E-2)	\$122,543	\$ (31,253)
Advances from Other Funds	—	71,074
Revenue Collected in Advance	6,975	—
Contributions	—	433,347
Decrease in Other Current Liabilities	—	9,521
TOTAL CASH PROVIDED	<u>\$129,518</u>	<u>\$482,689</u>
Cash Applied To:		
Additions to Fixed Assets	\$ 35,942	\$231,476
Construction in Progress	—	244,878
Payment of Note Payable	53,750	—
Increase in Other Current Liabilities	9,280	—
Purchase of Inventory	5,929	8,793
Other	619	3,246
TOTAL CASH APPLIED	<u>\$105,520</u>	<u>\$488,393</u>
Increase (Decrease) in Cash during the Year	\$ 23,998	\$ (5,704)
CASH AND INVESTMENTS, JULY 1, 1974	88,242	6,128
CASH AND INVESTMENTS, JUNE 30, 1975 (Exhibit E-1)	<u>\$112,240</u>	<u>\$ 424</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, 1975**

ASSETS	Montgomery County			Prince George's County		
	Total	Advance Land Acquisition	Other Funds	Total	Advance Land Acquisition	Other Funds
Cash and Investments (Exhibit A-3)	\$4,149,624	\$3,684,838	\$464,786	\$3,503,357	\$2,636,733	\$866,624
Petty Cash and Time Deposit	10,766	—	10,766	12,166	—	12,166
Accounts Receivable	11,502	—	11,502	6,656	—	6,656
Due from Other Funds	4,492	4,492	—	—	—	—
Prepaid Expenses	882	—	882	—	—	—
Land Held for Transfer (Note E)	3,851,556	3,851,556	—	5,178,658	5,178,658	—
Amount to be Provided by Grants	—	—	—	67,505	—	67,505
Services to be Contributed	—	—	—	29,097	—	29,097
TOTAL ASSETS	\$8,028,822	\$7,540,886	\$487,936	\$8,797,439	\$7,815,391	\$982,048
LIABILITIES, ENCUMBRANCES, RESERVES, AND FUND BALANCES						
Liabilities:						
Accounts Payable	\$ 55,000	\$ 55,000	\$ —	\$ 4,262	\$ —	\$ 4,262
Due to Other Funds	2,937	—	2,937	7,712	—	7,712
Accrued Liabilities	9,447	—	9,447	606	—	606
TOTAL LIABILITIES	\$ 67,384	\$ 55,000	\$ 12,384	\$ 12,580	\$ —	\$ 12,580
Encumbrances Outstanding	—	—	—	154,451	—	154,451
Reserve for Authorized Projects	—	—	—	101,987	—	101,987
Reserve for Public Contributions	4,396	—	4,396	265,498	—	265,498
Reserve for Investment in Land	3,851,556	3,851,556	—	5,178,658	5,178,658	—
Other Reserves	48,213	—	48,213	49,613	—	49,613
Fund Balance (Exhibit F-2)	4,057,273	3,634,330	422,943	3,034,652	2,636,733	397,919
TOTAL LIABILITIES, ENCUMBRANCES, RESERVES, AND FUND BALANCES	\$8,028,822	\$7,540,886	\$487,936	\$8,797,439	\$7,815,391	\$982,048

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, 1975**

	Montgomery County			Prince George's County		
	Total	Advance Land Acquisition	Other Funds	Total	Advance Land Acquisition	Other Funds
FUND BALANCE, JULY 1, 1974	\$3,968,239	\$3,651,254	\$316,985	\$2,911,414	\$2,371,134	\$540,280
ADD:						
Excess of Revenue Over Expenditures and Transfers (Exhibit F-3)	\$ 64,067	\$ (16,924)	\$ 80,991	\$ 306,577	\$ 265,599	\$ 40,978
Transfer from Park General Fund	75,000	—	75,000	—	—	—
TOTAL BALANCE AND ADDITIONS	<u>\$4,107,306</u>	<u>\$3,634,330</u>	<u>\$472,976</u>	<u>\$3,217,991</u>	<u>\$2,636,733</u>	<u>\$581,258</u>
DEDUCT:						
Increase in Reserves	\$ 50,033	\$ —	\$ 50,033	\$ 137,352	\$ —	\$137,352
Reduction of Amount to be Provided by Grants and Services to be Contributed	—	—	—	45,987	—	45,987
TOTAL DEDUCTIONS	<u>\$ 50,033</u>	<u>\$ —</u>	<u>\$ 50,033</u>	<u>\$ 183,339</u>	<u>\$ —</u>	<u>\$183,339</u>
FUND BALANCE, JUNE 30, 1975 (Exhibit F-1)	<u>\$4,057,273</u>	<u>\$3,634,330</u>	<u>\$422,943</u>	<u>\$3,034,652</u>	<u>\$2,636,733</u>	<u>\$397,919</u>

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit F-3

TRUST AND AGENCY FUNDS
STATEMENT OF REVENUE, EXPENDITURES AND TRANSFERS
For the Fiscal Year Ended June 30, 1975

	Montgomery County			Prince George's County		
	<u>Total</u>	<u>Advance Land Acquisition</u>	<u>Other Funds</u>	<u>Total</u>	<u>Advance Land Acquisition</u>	<u>Other Funds</u>
REVENUE:						
Interest	\$356,157	\$319,798	\$ 36,359	\$ 289,700	\$208,065	\$ 81,635
Sale of Land				270,826	270,826	
Intergovernmental	20,324		20,324	497,525	466,250	31,275
Recreation Activities				152,221		152,221
Contributions	1,799		1,799	49,579		49,579
Insurance Premium Refund	46,749		46,749	46,749		46,749
TOTAL REVENUE	<u>\$425,029</u>	<u>\$319,798</u>	<u>\$105,231</u>	<u>\$1,306,600</u>	<u>\$945,141</u>	<u>\$361,459</u>
EXPENDITURES AND TRANSFERS:						
Land Acquisition	\$154,073	\$154,073	\$	\$ 625,686	\$550,045	\$ 75,641
Recreation Activities				151,398		151,398
For Reserved Purposes	24,240		24,240	93,442		93,442
Transfer to Debt Service	182,649	182,649		129,497	129,497	
TOTAL EXPENDITURES AND TRANSFERS	<u>\$360,962</u>	<u>\$336,722</u>	<u>\$ 24,240</u>	<u>\$1,000,023</u>	<u>\$679,542</u>	<u>\$320,481</u>
EXCESS OF REVENUE OVER EXPENDITURES AND TRANSFERS (Exhibit F-2)	<u>\$ 64,067</u>	<u>\$ (16,924)</u>	<u>\$ 80,991</u>	<u>\$ 306,577</u>	<u>\$265,599</u>	<u>\$ 40,978</u>

See Notes to Financial Statements



THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit G-1

STATEMENT OF GENERAL FIXED ASSETS
June 30, 1975

	<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, 1975**

	Montgomery County			
	Total	Land	Buildings and Improvements	Equipment
Administration Fund				
Administrative	\$ 625,100	\$ 52,105	\$ 489,410	\$ 83,585
Planning	140,872			140,872
Park General Fund				
Administrative	173,611	133,361	24,961	15,289
Maintenance Yards	1,887,874	1,579,912	4,224	303,738
Interpretation & Conservation	250,404			250,404
Park Police (Including Cars)	82,912			82,912
Golf Courses	536,318	236,200	142,840	157,078
Licensed Vehicles	467,700			467,700
Other	26,641			26,641
Recreation Fund				
Administrative				
Community Centers				
Capital Projects				
Parks	17,135,388	15,194,972	1,940,416	
TOTAL (Exhibit G-1)	<u>\$21,326,620</u>	<u>\$17,196,550</u>	<u>\$2,601,851</u>	<u>\$1,528,219</u>

See Notes to Financial Statements

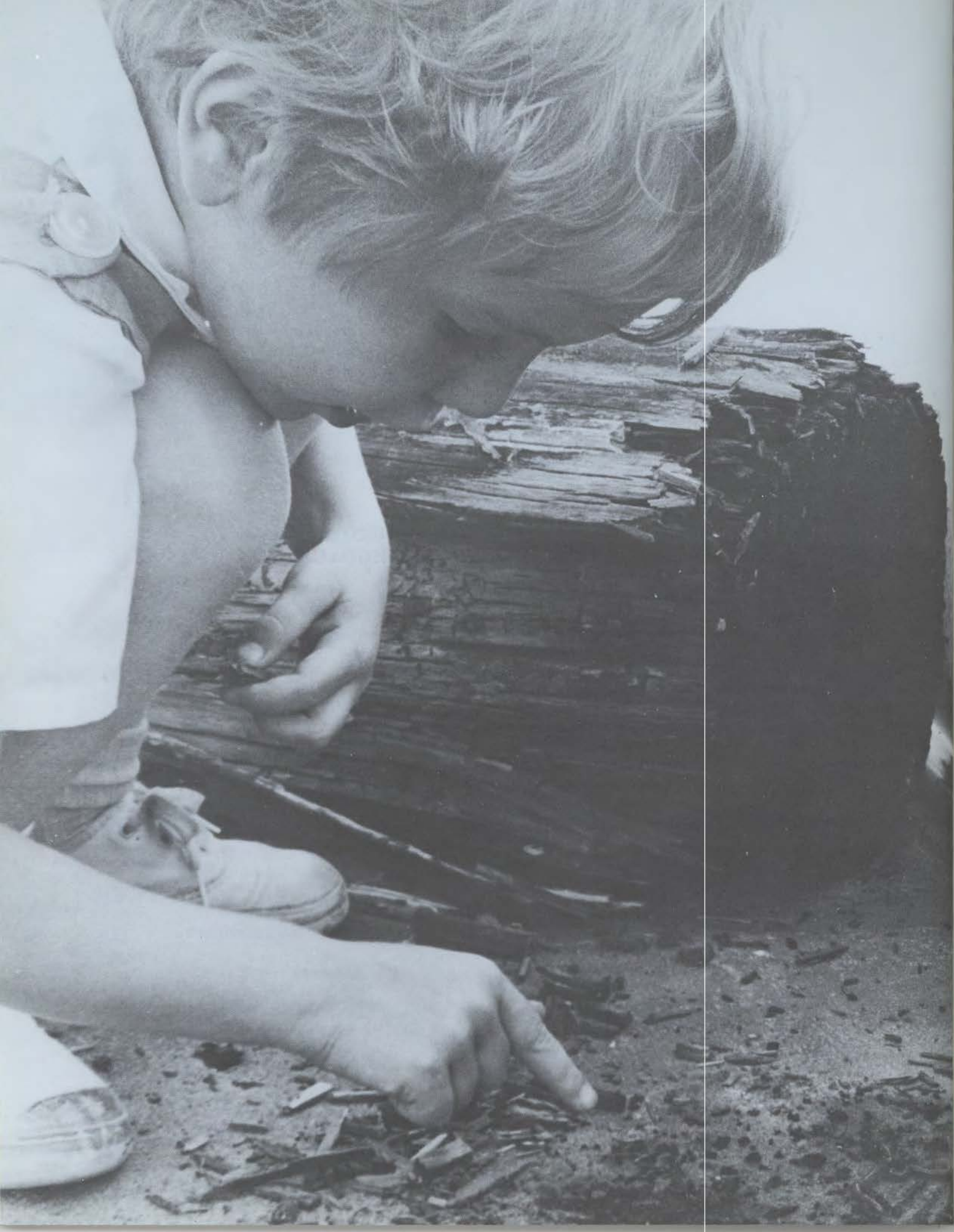


THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit G-2

**SCHEDULE OF GENERAL FIXED ASSETS —
BY FUNCTIONS AND ACTIVITIES
June 30, 1975**

	Prince George's County			
	Total	Land	Buildings and Improvements	Equipment
Administration Fund				
Administrative	\$ 983,584	5	\$ 900,000	\$ 83,584
Planning	131,702			131,702
Park General Fund				
Administrative	94,292		20,000	74,292
Maintenance Yards	16,485			16,485
Interpretation & Conservation	176,869			176,869
Park Police (Including Cars)	122,516			122,516
Golf Courses	56,894			56,894
Licensed Vehicles	551,300			551,300
Other				
Recreation Fund				
Administrative	278,886			278,886
Community Centers	3,735,264	981,179	2,754,085	
Capital Projects				
Parks	8,245,630	6,781,100	1,464,530	
TOTAL (Exhibit G-1)	<u>\$14,393,422</u>	<u>\$ 7,762,279</u>	<u>\$5,138,615</u>	<u>\$1,492,528</u>



THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit H-1

STATEMENT OF GENERAL LONG-TERM DEBT
June 30, 1975

	Montgomery County			
	<u>Total</u>	<u>Park General</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	\$ 318,974	\$ 318,974	\$ —	
Amount to be Provided	<u>42,830,026</u>	<u>36,670,026</u>	<u>6,160,000</u>	
TOTAL AVAILABLE AND TO BE PROVIDED	<u>\$43,149,000</u>	<u>\$36,989,000</u>	<u>\$6,160,000</u>	
GENERAL LONG-TERM DEBT PAYABLE	<u>\$43,149,000</u>	<u>\$36,989,000</u>	<u>\$6,160,000</u>	
	Prince George's County			
	<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	\$ 884,812	\$ 296,977	\$345,000	\$ 242,835
Amount to be Provided	<u>29,511,188</u>	<u>24,939,023</u>	<u>—</u>	<u>4,572,165</u>
TOTAL AVAILABLE AND TO BE PROVIDED	<u>\$30,396,000</u>	<u>\$25,236,000</u>	<u>\$345,000</u>	<u>\$4,815,000</u>
GENERAL LONG-TERM DEBT PAYABLE	<u>\$30,396,000</u>	<u>\$25,236,000</u>	<u>\$345,000</u>	<u>\$4,815,000</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 1967-68 through 1974-75

Montgomery County

Fiscal Year	Property Taxes			Grants	Service Charges and Other	Interest Earnings
	Current Year Collections	Prior Years Penalties/Interest	Total Collections			
1967-68	\$ 5,030,437	\$ 63,778	\$ 5,094,215	\$ 82,214	\$ 374,098	\$ 293,192
1968-69	5,586,387	110,606	5,696,993	174,478	530,909	253,246
1969-70	6,022,903	105,431	6,128,334	586,798	562,404	249,908
1970-71	6,682,800	52,240	6,735,040	1,913,774	736,187	106,347
1971-72	8,206,174	22,281	8,228,455	1,385,574	926,482	515,447
1972-73	9,086,553	72,222	9,158,775	1,673,394	1,013,877	617,806
1973-74	10,630,722	155,051	10,785,774	2,271,238	1,295,677	879,053
1974-75	12,322,011	168,999	12,491,010	1,635,173	2,587,865	1,269,655

Prince George's County

Fiscal Year	Property Taxes			Grants	Service Charges and Other	Interest Earnings
	Current Year Collections	Prior Years Penalties/Interest	Total Collections			
1967-68	\$ 4,619,470	\$ 64,053	\$ 4,683,523	\$ 523,962	\$ 143,217	\$ 215,105
1968-69	4,880,167	35,265	4,935,432	134,313	96,294	406,789
1969-70	5,623,548	172,455	5,796,003	176,317	148,137	388,612
1970-71	7,679,166	178,408	7,857,574	2,701,199	275,485	586,923
1971-72	9,295,693	266,203	9,561,896	2,385,666	518,989	381,283
1972-73	10,122,607	370,544	10,493,151	2,518,290	644,434	715,589
1973-74	12,152,894	242,667	12,395,561	5,573,857	1,016,610	923,395
1974-75	12,431,141	332,385	12,763,526	2,720,200	2,407,923	963,586

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 1967-68 through 1974-75**

Montgomery County

<u>Fiscal Year</u>	<u>Administration</u>	<u>Park Operation</u>	<u>Park Maintenance</u>	<u>Advance Land Acquisition</u>	<u>Total</u>
1967-68	5.00¢	13.00¢	2.00¢	—	20.00¢
1968-69	5.00	13.00	2.00	—	20.00
1969-70	4.50	15.00	2.00	—	21.50
1970-71	4.50	15.00	2.00	—	21.50
1971-72	5.42	16.08	2.00	1.00¢	24.50
1972-73	6.00	16.08	2.00	1.00	25.08
1973-74	7.68	16.08	2.00	1.00	26.76
1974-75	8.73	18.75	2.00	1.00	30.48

Prince George's County

<u>Fiscal Year</u>	<u>Administration</u>	<u>Park Operation</u>	<u>Recreation</u>	<u>Anacostia River Flood Control</u>	<u>Advance Land Acquisition</u>	<u>Total</u>
1967-68	7.00¢	16.00¢	—	—	—	23.00¢
1968-69	6.50	15.50	—	—	—	22.00
1969-70	6.50	17.50	—	—	1.10¢	25.10
1970-71	6.50	17.10	5.40¢	—	1.10	30.10
1971-72	7.00	18.10	6.80	—	1.10	33.00
1972-73	7.80	17.00	7.10	—	1.10	33.00
1973-74	7.80	20.17	7.26	—	1.10	36.33
1974-75	8.48	19.37	7.45	—	1.03	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, 1975**

Montgomery County

<u>Fiscal Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1976	\$ 2,133,000	\$ 1,979,767	\$ 4,112,767
1977	2,168,000	1,866,059	4,034,099
1978	2,173,000	1,754,479	3,927,479
1979	2,205,000	1,639,871	3,844,871
1980	2,250,000	1,524,036	3,774,036
1981	2,185,000	1,410,096	3,595,096
1982	2,225,000	1,295,653	3,520,653
1983	2,295,000	1,183,594	3,478,594
1984	2,315,000	1,072,425	3,387,425
1985	2,335,000	962,171	3,297,171
1986	2,365,000	851,710	3,216,710
1987	2,330,000	744,279	3,074,279
1988	2,335,000	639,864	2,974,864
1989	2,345,000	535,448	2,880,448
1990	2,305,000	430,298	2,735,298
1991	2,325,000	327,279	2,652,279
1992	2,340,000	224,998	2,564,998
1993	2,020,000	133,850	2,153,850
1994	920,000	63,310	983,310
1995	660,000	19,495	679,495
1996	460,000	690	460,690
1997	460,000	230	460,230
TOTAL	<u>\$43,149,000</u>	<u>\$18,659,642</u>	<u>\$61,808,642</u>

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit 1-3

**SUMMARY OF DEBT SERVICE REQUIREMENTS TO MATURITY
GENERAL OBLIGATION BONDS
June 30, 1975**

Prince George's County

<u>Fiscal Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1976	\$ 1,273,000	\$ 1,533,908	\$ 2,806,908
1977	1,308,000	1,459,260	2,767,260
1978	1,330,000	1,383,564	2,713,564
1979	1,335,000	1,306,097	2,641,097
1980	1,463,000	1,226,272	2,689,272
1981	1,446,000	1,141,545	2,587,545
1982	1,491,000	1,056,623	2,547,623
1983	1,485,000	969,976	2,454,976
1984	1,485,000	882,546	2,367,546
1985	1,585,000	793,486	2,378,486
1986	1,585,000	710,767	2,295,767
1987	1,595,000	633,680	2,228,680
1988	1,595,000	556,745	2,151,745
1989	1,695,000	477,840	2,172,840
1990	1,755,000	394,980	2,149,980
1991	1,755,000	308,683	2,063,683
1992	1,765,000	223,518	1,988,518
1993	1,835,000	143,575	1,978,575
1994	1,105,000	70,315	1,175,315
1995	755,000	13,011	768,011
1996	455,000	678	455,678
1997	300,000	300	300,300
TOTAL	<u>\$30,396,000</u>	<u>\$15,287,369</u>	<u>\$45,683,369</u>

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit I-4

**ASSESSED VALUES AND DEBT RATIOS
For the Fiscal Years 1967-68 through 1974-75**

Montgomery County

<u>Year Ended June 30</u>	<u>Population</u>	<u>Total Bonded Debt (\$)</u>	<u>Bonded Debt Per Capita</u>	<u>Assessed Value (\$)</u>	<u>Assessed Value/Debt Ratio</u>
1968	453,300	\$29,033	\$64.05	\$2,345,375	1.24%
1969	467,900	29,809	63.71	2,580,716	1.15
1970	482,400	28,616	59.7 ²	2,834,925	1.02
1971	493,100	28,566	59.93	3,127,284	0.91
1972	494,700	32,021	64.73	3,366,064	0.95
1973	500,600	30,720	61.37	3,671,385	0.84
1974	505,900	34,622	68.44	4,042,414	0.86
1975	512,400	36,989	72.19	4,177,800	0.89

Prince George's County

<u>Year Ended June 30</u>	<u>Population</u>	<u>Total Bonded Debt (\$)</u>	<u>Bonded Debt Per Capita</u>	<u>Assessed Value (\$)</u>	<u>Assessed Value/Debt Ratio</u>
1968	571,600	\$16,256	\$28.44	\$1,920,086	0.85%
1969	589,900	21,319	36.14	2,146,202	0.99
1970	624,400	20,711	33.17	2,241,873	0.92
1971	639,300	24,063	37.64	2,565,600	0.93
1972	655,800	28,550	43.53	2,914,000	0.97
1973	671,200	27,582	41.09	3,118,000	0.88
1974	676,100	26,609	39.36	3,336,000	0.80
1975	680,000	25,581	37.62	3,515,700	0.73

(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 1-5

EXPENDITURES BY TYPE OF FUND
For the Fiscal Years 1967-68 through 1974-75

Fiscal Year	Total All Funds	Montgomery County				Enterprise Funds	Advance Land Acquisition Funds		Other Trust and Agency Funds
		Special Revenue Funds		Debt Service Funds	Capital Projects Funds		Debt Service	Land Acquisition	
		Administration	Park General						
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
1974-75	18,775,457	3,180,583	7,217,686	3,095,951	4,286,899	144,854	671,171	154,073	24,240

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit I-5

**EXPENDITURES BY TYPE OF FUND
For the Fiscal Years 1967-68 through 1974-75**

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 Funds</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>	
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	2,045,571	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
1974-75	21,981,309	3,114,531	5,914,144	3,034,083	2,319,925	5,969,124	256,132	502,844	550,045	320,481



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.

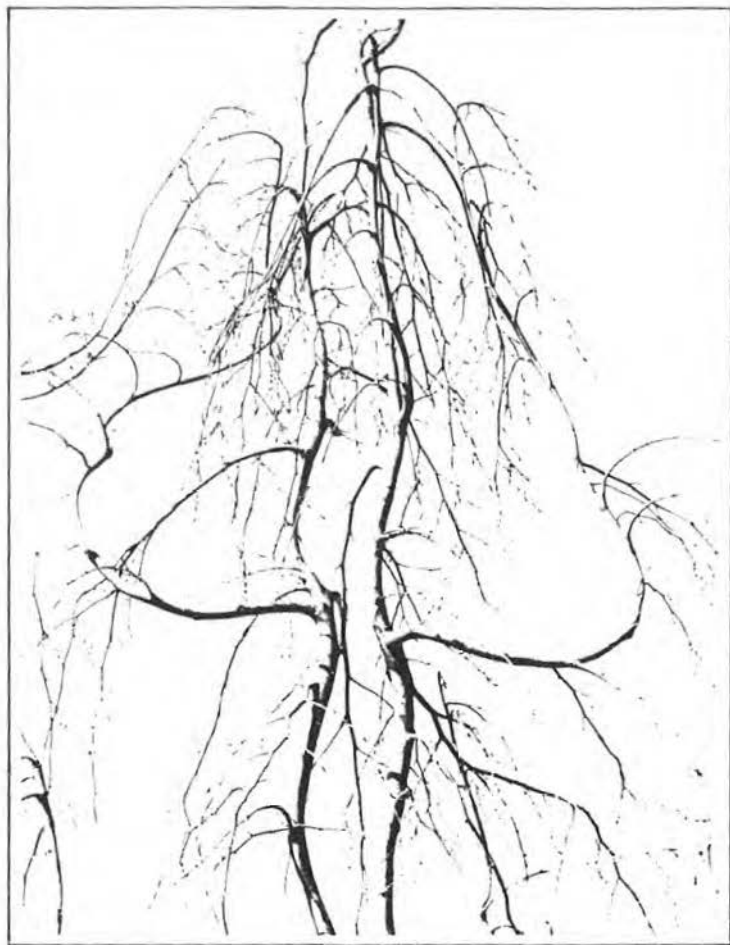


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THE MARYLAND-NATIONAL CAPITAL
PARK AND PLANNING COMMISSION

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