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RECORDS MANAGEMENT
The Maryland-National Capital
Park and Planning Commission
8787 Georgia Avenue
Silver Spring, Maryland 20907

THE MARYLAND-NATIONAL CAPITAL
PARK AND PLANNING COMMISSION

ANNUAL
FINANCIAL REPORT

Fiscal Year Ended June 30, 1976

DEPARTMENT OF FINANCE
A. EDWARD NAVARRE, Secretary-Treasurer

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COMMISSION BACKGROUND AND ORGANIZATION

The Maryland-National Capital Park and Planning Commission was established by the Maryland General Assembly in 1927 (Chapter 448, Laws of Maryland); reorganized in 1959 (Chapter 780, Laws of Maryland); and, as of 1975, had its laws recodified to be Article 66D of the Annotated Code of Maryland. 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. For the exercise of planning and zoning powers, the portions of Prince George's and Montgomery Counties in which the Commission has jurisdiction are designated as the Washington-Maryland Regional District. The jurisdiction areas for park operations are designated as the Maryland-Washington Metropolitan District. These Districts, as now defined, embrace all of Maryland's Montgomery and Prince George's Counties with certain exceptions. The Regional District in Prince George's County excludes the City of Laurel. Exempted from the Metropolitan District in Prince George's County are the cities of Laurel, Greenbelt, and District Heights and the Nottingham and Aquasco Election Districts. In all but Laurel, the Commission may spend public funds for the acquisition and development of parkland. In that portion of Laurel within the Regional District, the Commission may acquire land through mandatory dedication for park purposes, but may not spend funds for development beyond normal maintenance.

As a result of legislative action, responsibility for the Prince George's County Recreation Department was transferred to the Commission in July, 1970. This legislation provides that taxes to support recreation are imposed countywide and the County Council may require the Commission to institute new recreation programs. The County Executive also appoints the Parks and Recreation Advisory Board which works closely with the County Planning Board in setting policy.

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

The Commission is composed of ten Commissioners. Five Commissioners are appointed by each County to comprise the Counties' respective Planning Boards. These Commissioners serve overlapping four-year terms. The Montgomery County Commissioners are appointed by the County Council and confirmed by the County Executive. In Prince George's County, the Commissioners are appointed by the County Executive and confirmed by the County Council. Not more than three members of either Planning Board may be affiliated with the same political party. Under the Commission's rules of procedures, the Chairmanship and Vice Chairmanship of the full Commission are rotated annually between the two Planning Board Chairmen.

Most of the work of the Commission is delegated to the two five-member County Planning Boards. The County Planning Boards meet once or twice a week to handle the planning, zoning, subdivision and park matters of the County (and recreation matters in Prince George's County). Each month, or as often as necessary, the Commission meets in joint session to discuss the planning, park and recreation policy items which affect both counties, and to deal with the administrative affairs of the Commission.

The County Councils set priorities for the Planning Boards' park and planning operations through their annual determination and periodic review of the Planning Board's operating and capital improvement budgets and work programs.

Members of the Commission:

The Annual Financial Report of The Maryland-National Capital Park and Planning Commission for the fiscal year ended June 30, 1976, is transmitted herewith.

This report was prepared in conformance with the principles and standards of public financial reporting as promulgated by the Municipal Finance Officers Association of the United States and Canada and the National Committee on Governmental Accounting. On March 11, 1976, the Municipal Finance Officers Association of the United States and Canada awarded its Supplemental Certificate of Conformance for financial reporting to the M-NCPPC for the Annual Financial Report for the year ended June 30, 1975. The report for fiscal 1975 was judged to continue to substantially conform to the high standards for financial reporting promulgated by the Association and the National Council on Governmental Accounting. A Certificate of Conformance was first awarded to this governmental unit for its Annual Financial Report for the fiscal year ended June 30, 1973.

Improvement of the financial management of the Commission has received considerable emphasis during the past three years. The operations of the Finance Department have been modernized to achieve a higher level of professionalism. The effort has involved the timely preparation and distribution of financial reports which are targeted for various levels of program management. This has broadened the awareness and participation of management and staff in the Commission's fiscal affairs. The conduct of thorough quarterly reviews and projections of revenue and expenditures has resulted in a coordinated team effort to stay within our budget. We are pleased to report that this effort was successful in fiscal 1976. This success is most clearly evidenced by the reduction in The Maryland-National Capital Park and Planning Commission tax rates for Montgomery County from 31.85¢ in fiscal 1976 to 29.00¢ in fiscal 1977, and the fulfillment of the commitments associated with maintaining the Prince George's County tax rate at 41.97¢ from fiscal 1976 through fiscal 1980.

Comparative summaries of the Commission's actual revenues and expenditures for fiscal years 1974-75 and 1975-76 follow (000's omitted):

Revenue Source	1974-75		1975-76		Increase/ (Decrease)	
	Amount	Percent	Amount	Percent	Amount	Percent
	Property Taxes	\$25,755	61.6	\$30,987	58.5	\$ 5,732
Sale of Bonds	4,000	9.7	7,500	14.2	3,500	87.5
Intergovernmental	6,346	15.5	8,425	15.9	2,079	32.8
Sales, Service Charges, Fees	2,545	6.2	2,866	5.4	321	12.6
Interest Earnings	2,233	5.4	2,222	4.2	(11)	.5
Other	654	1.6	998	1.8	344	52.6
TOTAL	\$41,033	100.0	\$52,998	100.0	\$11,965	29.1
Expenditures -- By Major Program						
Parks and Recreation --						
Operation and Maintenance	\$13,745	31.6	\$15,683	34.6	\$ 1,938	14.1
Recreation	3,213	7.4	4,154	9.2	941	29.3
Park Acquisition	4,573	10.5	2,856	6.3	(1,717)	(37.5)
Park Development	7,650	18.1	6,909	15.3	(941)	(12.0)
TOTAL	\$29,381	67.6	\$29,602	65.4	\$ 277	.8
Administration Funds --						
Commissioners, Community Relations & Bi-City Office	\$ 2,160	5.0	\$ 2,484	5.9	\$ 324	15.0
Planning	4,080	9.4	4,706	10.4	626	15.3
Support Services	462	1.0	544	1.2	82	17.7
TOTAL	\$ 6,702	15.4	\$ 7,734	17.1	\$ 1,032	15.4
Debt Service	\$ 6,585	15.7	\$ 7,146	15.6	563	8.5
Advance Land Acquisition	780	1.8	389	1.0	(391)	(50.1)
Other	(42)	.1	303	.7	345	—
TOTAL	\$43,406	100.0	\$45,176	100.0	\$ 1,770	4.2

The Commission establishes and maintains accounting funds in accordance with generally accepted governmental accounting and financial reporting standards. Over fifty accounting funds were utilized to record the financial activities of the Commission during fiscal 1976.

Special Revenue Funds (Exhibits B-1, 2, 3, and 4)

The park operation and maintenance, recreation (Prince George's County only), planning and general administrative functions are accounted for in Special Revenue Funds. Comparative summaries of the financial results of these operations for the Counties served by the Commission follow (000's omitted):

MONTGOMERY COUNTY

	Actual	Actual	Increase/Decrease	
	1974-75	1975-76	Amount	Percent
Revenue Source				
Property Taxes	\$12,030	\$14,127	\$2,097	17.4
Service Charges, etc.	1,028	268	(760)	(73.9)
Interest Earnings	904	790	(114)	(12.6)
Intergovernmental	123	46	(77)	(62.6)
Transfers	59	—	(59)	—
Other	150	51	(99)	(66.0)
TOTAL	<u>\$14,294</u>	<u>\$15,282</u>	<u>\$ 988</u>	<u>6.9</u>
Expense Classification				
Personal Services	\$ 8,071	\$ 8,740	\$ 669	8.3
Supplies, Materials, Other				
Services & Charges	2,376	2,439	63	2.7
Capital Outlay	404	451	47	11.6
Debt Service	3,200	3,463	263	8.2
Other	(96)	(279)	(183)	(190.1)
TOTAL	<u>\$13,955</u>	<u>\$14,814</u>	<u>\$ 859</u>	<u>6.2</u>

PRINCE GEORGE'S COUNTY

Revenue Source				
Property Taxes	\$12,190	\$15,932	\$ 3,542	28.6
Service Charges, etc.	582	727	145	24.9
Interest Earnings	638	815	177	27.7
Intergovernmental	145	222	77	53.1
Transfers	835	297	(538)	(64.4)
Other	242	(70)	(312)	(129.0)
TOTAL	<u>\$14,832</u>	<u>\$17,923</u>	<u>\$ 3,091</u>	<u>20.8</u>
Expense Classification				
Personal Services	\$ 9,633	\$11,062	\$ 1,429	14.8
Supplies, Materials, Other				
Services & Charges	2,349	2,956	607	25.8
Capital Outlay	273	641	368	134.8
Debt Service	2,552	2,487	(65)	(2.5)
Other	(68)	(26)	42	61.8
TOTAL	<u>\$14,739</u>	<u>\$17,120</u>	<u>\$ 2,381</u>	<u>16.2</u>

The increase in property tax revenue resulted primarily from tax rate increases in fiscal 1976 of 1.37¢/\$100 in Montgomery County, and 5.64¢/\$100 in Prince George's County. Additional property tax revenue was generated by growth in assessable bases in both Counties. However, in Prince George's, the assessable base for fiscal 1976 increased 2½% less than originally estimated by the County and collections on the tax levy were slightly less than anticipated. As a result, property tax revenue fell short of the budgeted amount by \$684,000. This shortfall was offset by favorable interest earnings and concession revenue and a planned reduction of expenditures. A comparison of tax rates is as follows:

Fund	1974-75	1975-76	Increase/ (Decrease)
Montgomery County			
Special Revenue —			
Administration	8.73¢	8.30¢	(.43)¢
Park General	20.75	22.55	1.80
TOTAL	29.48¢	30.85¢	1.37¢
Debt Service —			
Advance Land Acquisition	1.00	1.00	—
TOTAL	30.48¢	31.85¢	1.37¢
Prince George's County			
Special Revenue —			
Administration	8.48¢	8.55¢	.07¢
Park General	19.37	22.52	3.15
Recreation	7.45	9.89	2.44
TOTAL	35.30¢	40.96¢	5.66¢
Debt Service —			
Acquisition	1.01	1.01	(.02)
TOTAL	36.31¢	41.97¢	5.64¢

In approving the 5.64¢/\$100 tax rate increase for Fiscal Year 1976, the Prince George's County Council established a Five Year Fiscal Plan for the Commission for which a fixed tax rate of 41.97¢/\$100 was set. In the earlier years of the Plan, excess revenues from property taxes were reserved to be used in later years of the Plan. These budgeted reserve funds are earmarked so that expenditures may not be made without express approval from the County Council.

In fiscal 1976, the financial reporting for several major revenue-producing, substantially self-supporting park facilities was transferred from the Special Revenue

Funds to Enterprise Funds. This accounts for the decrease in service charges in the Montgomery County Special Revenue Funds. Concession revenue from the Capital Centre Arena in Prince George's County increased from \$142,000 in fiscal 1975 to \$264,000 in fiscal 1976 and offset the impact of the facilities transferred to Enterprise Funds.

The concentrated effort by the Finance Department on the investment of all idle cash yielded an average rate of return of 7.34% in fiscal 1976, down from the 8.97% earned in fiscal 1975, as a result of less favorable interest rates. Interest earnings which include the transfer of interest earned by the Capital Projects Funds, increased in Prince George's County reflecting the availability of \$7,500,000 proceeds from the June, 1975 bond sale which offset the yield decline. Investable monies and interest earnings declined in Montgomery County.

Special Revenue Funds reflect a \$3.2 million or 11.3% increase in expenditures in total over the prior year. Actually, the program expansion was greater, considering the park facilities transferred to the Enterprise Funds in fiscal 1976.

The Commission was authorized a total of 1,613 manyears and a personal services budget of \$20.5 million for an anticipated 15.8% increase of \$2.8 million in personal services expenditures. This increase was due to the \$600 cost of living increase granted Commission employees, normal anniversary increases, and the authorization of 96 new full-time positions and part-time positions, totalling an increase of 140 manyears. Actual personal service expenditures were \$700,000 less than budgeted, primarily as a result of stringent manyear and salary controls implemented by management, and certain reorganization savings. Additional savings from personal services were used to offset \$350,000 in unanticipated support services expenditures where there has been a tremendous inflationary impact on costs such as fuel, utilities, and communications.

Expenditures for supplies and materials, other services and charges, and capital outlay totalled almost \$6.5 million for the Commission in fiscal 1976. However, the actual increase in these expenditures of 20.1% was less than the 26.1% increase anticipated in the adopted budget.

In Montgomery County, actual expenditures totalled \$14.8 million, reflecting an increase of \$859,000 or 6.2% over the prior year. These expenditures were net of a chargeback from the Park General Fund to the Capital Projects Funds for costs directly attributed to park acquisition and development. The actual capital projects chargeback of \$253,000 was less than the budgeted amount of \$454,000. Net savings on fiscal 1976 appropriations in all other categories in the Montgomery County Special Revenue Funds including \$190,000 appropriated for employee cost of living adjustments, but not granted, totalled \$426,000.

In Prince George's County, actual expenditures increased 16.2% for a total of \$2.4 million. These expenditures, including the reserve fund authorized by the Prince George's County Council in establishing the Five Year Fiscal Plan, were \$1.5 million less than budgeted. The primary source of these savings, in addition to the reserve fund (\$778,000), was personal services (\$550,000), particularly in the Parks and Recreation program.

Enterprise Funds (Exhibits E-1, 2, and 3)

In fiscal 1976 several additional Enterprise Funds were established in both Montgomery and Prince George's Counties pursuant to Commission resolution and County Council action. Enterprise Fund accounting and reporting emphasizes the self-supporting nature of park facilities that are substantially financed by user fees and provides improved cost accounting information. The Enterprise Fund accounting approach more accurately reflects whether the individual facilities return the full cost of the program or require a subsidy.

Summary results for fiscal 1976 of the financial operations of the Enterprise Funds in each County follow (000's omitted):

	Montgomery County	Prince George's County
Revenue:		
Sales	\$ 151	\$108
Service Charges	1,079	328
Concessions	6	4
Interest Earnings	11	—
Park General Fund Subsidy	11	147
TOTAL	\$1,262	\$587
Expenses:		
Personal Services	\$ 693	\$316
Supplies, Materials, Other		
Service & Charges	325	184
Interest	7	—
TOTAL	\$1,025	\$500
Net Income Before Depreciation	\$ 237	\$ 87
Depreciation	119	79
Net Income	<u>\$ 118</u>	<u>\$ 8</u>

The facilities in Montgomery County established as Enterprise Funds in fiscal year 1976 were three Golf Courses (Northeast, Needwood and Sligo), and two Ice Rinks (Wheaton and Cabin John), with a total budget of \$962,783. In addition to the expenditure amounts and revenues budgeted for these facilities, the transfer included \$61,783 as a subsidy to the Enterprise Funds. However, the operations in Montgomery County required a subsidy of only \$10,840 to cover operating losses in the Ice Rinks.

In Prince George's County the facilities established as Enterprise Funds included three Golf Courses (Paint Branch, Oxon Run, and Henson Creek) and certain revenue-producing operations at Cosca and Watkins Regional Parks, with a total budget of \$302,702. The amount transferred from the Park General Fund included a subsidy of \$67,302. The full subsidy of \$67,302 was required to supplement fiscal 1976 operations and \$79,370 was transferred from the Park General Fund to cover certain prior year losses.

Debt Service Funds (Exhibit C-1 and 2)

Debt service requirements for the fiscal year totalled \$7,148,000, and were comprised of: Montgomery County — \$2,133,000 principal and \$1,980,000 interest; and Prince George's County — \$1,273,000 principal and \$1,762,000 interest. Funding of the debt service resulted from

	Montgomery County		Prince George's County	
	Tax Rate	Amount	Tax Rate	Amount
Park Tax (approximate)	7.60¢	\$1,463,112	6.56¢	\$2,486,847
Advance Land Acquisition Tax	1.00	520,386	1.01	407,452
Fund Balance	—	129,270	—	140,431
TOTAL	8.60¢	\$4,112,768	7.57¢	\$3,034,730

Taxes used for debt service are considerably less than the legal mandatory debt service tax authorizations which are:

	Montgomery	Prince George's
Park Tax	9¢	10¢
Advance Land Acquisition Tax	1¢ to 3¢	1¢ to 3¢

The Commission issued \$7,500,000 of Prince George's County bonds on July 1, 1975 to fund park acquisition and development capital projects which had been authorized in fiscal years 1973-74, 1974-75, and 1975-76. The Commission has informally implemented a delayed funding concept for capital projects whereby bonds will not be sold to fund authorized capital projects until warranted by the Capital Projects Funds cash flow. This change resulted in the deferral of the sale of park acquisition and development bonds at a debt service savings of approximately \$297,000 in Prince George's County in fiscal 1976, and \$319,000 in Montgomery County in fiscal 1977. The Commission's bonds which constitute unconditional general obligations and are guaranteed by the County for which issued, are set forth on Exhibit A-2 and Debt Service requirements as set forth on Exhibit I-3.

Capital Project Funds (Exhibits D-1, 2, and 3)

Capital project activity for fiscal 1976 is summarized below:

	Montgomery		Prince George's	
	Acquisition	Development	Acquisition	Development
Revenue —				
Sale of Bonds	\$ —	\$ —	\$2,684,000	\$4,816,000
Intergovernmental	2,238,000	1,211,000	2,115,000	2,250,000
Interest	225,000	311,000	209,000	191,000
Sale of Fixed Assets	265,000	6,000	—	—
TOTAL	<u>\$2,728,000</u>	<u>\$1,530,000</u>	<u>\$5,008,000</u>	<u>\$7,457,000</u>
Expenditures	<u>\$1,641,000</u>	<u>\$2,482,000</u>	<u>\$1,068,000</u>	<u>\$4,428,000</u>

The Prince George's County bond sale, as mentioned previously, took place on July 1, 1975 to fund projects which had been authorized in fiscal years 1974 through 1976. The Planning Boards have carefully reviewed the impact of the acquisition and development programs upon the operating budget and development projects. The funding of new projects will generally be from Program Open Space grants. Interest earnings of the Capital Projects Funds are, by Commission Resolution, transferred to the Park General Special Revenue Funds.

Trust and Agency Funds (Exhibits F-1, 2, and 3)

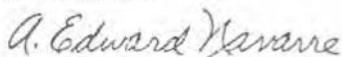
Trust and Agency Funds are used to account for resources received by the Commission as a Trustee. These include the advance land acquisition revolving funds, self-insurance funds, and certain situations where the Commission acts as a fiduciary.

Conclusion

The Commission concluded the fiscal year in excellent financial condition, reflecting a successful concerted team effort toward sound financial management.

A special thanks is due to the Finance Department staff for their dedicated performance in the preparation of this report.

Respectfully submitted,



A. Edward Navarre
Secretary-Treasurer

PROGRAM HIGHLIGHTS

PLANNING

A primary accomplishment of the Montgomery County Planning Department was the publication of the *Second Annual County Growth Policy Report: Fiscal Impact Analysis*. This report emphasized fiscal impact assessment for long-range county growth management. Significant studies were completed or initiated in stormwater management, housing and employment growth, environmental management, and transportation systems. Montgomery County Planning also continued to pursue activities in the preparation, maintenance and evaluation of the General Plan, Master Plans and Sectional Map Amendment process.

In Prince George's County, the Planning Department completed its comprehensive assessment and evaluation of the 1964 County General Plan and initiated a Development Inventory and Monitoring project utilizing Community Development Block Grant funds to continue maintenance of a land data and public facilities inventory file. The Department also continued to emphasize activities in stormwater management, urban beautification, transportation, and the comprehensive design and development decision processes. In addition, planning work went forward in the Area Plans and the Sectional Map Amendment process.

PARKS AND RECREATION

The Parks and Recreation programs are comprised of the activities to operate and maintain approximately 33,000 acres of parkland in the two Counties, and to conduct the recreation program in Prince George's County. The parks range in size and function from small neighborhood parks to regional parks in excess of 1,000 acres. Emphasis continues on the maintenance of stream valleys of major waterways to preserve their great beauty, provide continuous greenways for hiking, biking, and enjoying nature, and conserve the Counties' natural resources. The Commission's park and recreation system stresses a balanced program of parkland open space and varied recreational facilities and programs. Among the different types of the almost 300 parks and recreational facilities operated by the Commission are: ice skating

rinks, nature centers, golf courses, swimming pools, riding stables, athletic fields, tennis courts, picnic areas, camping sites, children's zoos, snack bars, gymnasiums, train and amusement rides, and historic sites. Many of these are revenue-producing, self-supporting facilities which have been converted to the Enterprise Fund concept of accounting and management.

In Montgomery County for fiscal 1976, an innovative, comprehensive six-year Public Services Program was designed to state goals and objectives and a fiscal plan by which its objectives can be met. In an effort to provide more effective, consolidated management, a greater part of the administrative structure has been reorganized and now housed under one facility at Parkside School. Lighted facilities were constructed at the Olney Manor Special Park where the Slow Pitch National Series Softball Tournament was held. Woodside Park, an esthetically pleasing, multi-purpose urban park, was completed in fiscal 1976. Efforts were initiated to renovate existing parks where necessary.

In Prince George's County, several new major facilities were completed in fiscal 1976, including the Allentown Road Center, a large multi-purpose swimming and tennis complex which is now operating. The Enterprise Golf Course — the first public eighteen-hole golf course in Prince George's County — opened in September, 1976. Construction is well underway on the Calvert Road Recreational Center in College Park. Opening is scheduled for fiscal 1978.

The Recreation program in Prince George's County continues to offer a mix of creative recreational arts, special services and sports programs conducted at 22 community centers and various municipal, park/school and other facilities in the County. Over 500,000 children participated in playground activities in fiscal 1976. In the Arts Division, plans were formulated for the renovation of the Cheverly Theatre as a County performing arts center. Programs continue to expand for senior citizens, the handicapped, children with emotional problems and retarded individuals. The Commission is proud of the 1976 Gold Medal Olympic Boxing Champion, "Sugar-Ray" Leonard, one of several distinguished participants in an amateur boxing program under the auspices of Parks and Recreation.

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

THE ANNUAL FINANCIAL REPORT OF

The Maryland National Park and Planning Commission
For the Fiscal Year Ended June 30, 1975

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

THIS SUPPLEMENTS A CERTIFICATE OF CONFORMANCE PRESENTED TO THE ABOVE NAMED
GOVERNMENTAL UNIT March 27, 1974



Presented March 11, 1976

James H. Bolthouse
Chairman, Committee on Accounting

Donald W. Beatty
Executive Director

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

FINANCIAL SECTION

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ERNST & ERNST

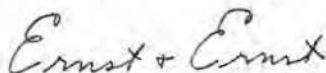
1225 CONNECTICUT AVE., N.W.
WASHINGTON, D. C. 20036

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

We have examined the financial statements of the various funds and account groups of The Maryland-National Capital Park and Planning Commission for the year ended June 30, 1976, 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 statements 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, 1976 and the results of operations of such funds and account groups for the year then ended, in conformity with generally accepted accounting principles 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, 1976.



Washington, D. C.
October 7, 1976, except as to Note F,
which date is October 27, 1976

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

NOTES TO FINANCIAL STATEMENTS
June 30, 1976

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" (CAAFR).

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. 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.

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 1976, and there still exists an absence of complete information with respect to a portion of the fixed assets of the Commission at June 30, 1976. Assets purchased or constructed were recorded at cost, or estimated value, 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 — 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.

During the fiscal year 1976, the Commission recorded unbudgeted grant awards for completed Montgomery County park acquisition and development projects, in the respective amounts of \$1,758,000 and \$526,000. The Commission intends to appropriate these amounts to fund projects in fiscal year 1977, and accordingly reduce funding by bonds.

C — ENTERPRISE FUNDS

The operations of the Tucker Road Ice Rink were suspended as of July 1, 1975 to evaluate and correct certain operational problems. The ice rink is scheduled to re-open in late 1976.

D — 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 nine in Prince George's) for which the Commission's financial accountability is that of an agency, acting in a fiduciary capacity for others.

E — LEASES AND VACATION EARNED

Expenditures include \$505,000 relating to rental of office space and equipment. The Commission is committed to several leases for office space expiring at various times through 1980. Under the terms of these agreements, the Commission's lease payments are summarized as follows:

Fiscal Year Ending June 30	Total Commitment
1977	\$204,000
1978	141,000
1979	112,000
1980	25,000
TOTAL	<u>\$482,000</u>

As of June 30, 1976, employees of the Commission had earned but not taken annual leave and compensatory leave which, at their current salary rates, amounted to approximately \$1,077,000. 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.

F -- RETIREMENT PLAN

The Commission has a contributory retirement plan covering substantially all of its employees. The Commission has agreed to voluntarily contribute such amounts as are necessary to provide the Plan with assets sufficient to meet the benefits to be paid to the Plan's members. While the Commission has not expressed any intent to discontinue its contributions, it is free to do so at any time. The Commission's pension expense for the fiscal year 1976 was \$996,336, which was originally designed to fund the Plan's normal cost, after deducting employee contributions, and to fund past service cost over 30 years.

The Commission's actuary recently reevaluated funding assumptions and actuarial methods which include, among other things, revision for past experience and future expectations regarding inflation and retirement age. As a result of this reevaluation, certain revisions have been approved for changes in actuarial assumptions, actuarial cost method and change in amortization period of unfunded past service cost.

The following table provided by the Plan's actuary, reflects the retirement plan's actuarial valuation results, as of December 31, 1975, associated with the current and revised funding assumptions and actuarial results:

	Current Plan		Revised Plan	
	Amount	Percent of Payroll	Amount	Percent of Payroll
Employee normal cost	\$ 618,600	6.1%	\$ 618,600	6.1%
Commission normal cost	592,700	5.9	1,206,000	12.0
Total normal cost	\$1,211,300	12.0%	\$ 1,824,600	18.1%
Commission contribution towards amortization of unfunded past service cost	431,300	4.3	561,700	5.5
Total Employee and Commission contribution	\$1,642,600	16.3%	\$ 2,386,300	23.6%
Total Commission contribution	\$1,024,000	10.2%	\$ 1,767,700	17.5%
Unfunded past service cost	\$5,991,900		\$ 8,958,600	
Assets (at market value)	\$6,901,900		\$ 6,901,900	
Present value of vested benefits	\$7,089,900		\$11,937,900	

The revised funding assumptions and actuarial methods were adopted by the Commissioners on October 27, 1976 for inclusion in the fiscal year 1977-1978 budget.

THE MARYLAND-NATIONAL CAPITAL
PARK AND PLANNING COMMISSION**COMBINED
BALANCE SHEET**ALL FUNDS
June 30, 1976

	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-2)	\$9,597,114	\$137,068	\$5,299,289	\$ 489,809	\$4,188,381	\$ -	\$ -
Interest Cash	1,655	324,092	-	1,450	11,422	-	-
Accounts Receivable	52,762	-	2,965,015	321	13,959	-	-
Due from Other Funds	6,895	-	300,000	-	-	-	-
Inventories, at Cost	56,903	-	-	34,099	-	-	-
Prepaid Expenses & Deposits	80,464	-	-	-	2,651	-	-
Land and Buildings (Note A)	-	-	-	743,024	-	19,419,361	-
Equipment and Other Improvements (Note A)	-	-	-	1,076,515	-	1,371,141	-
Allowance for Depreciation (Note A)	-	-	-	(571,972)	-	-	-
Land held for Transfer (Note D)	-	-	-	-	4,021,343	-	-
Bonds Authorized-Issued (Notes A and B)	-	-	736,000	-	-	-	-
Amount to be Provided by County (Note A)	-	-	2,415,257	-	-	-	-
Amount to be Provided by Grants (Note A)	-	-	1,182,476	-	-	63,200	-
Services to be Contributed	-	-	-	-	-	36,900	-
Amount Available for Debt Service	-	-	-	-	-	-	318,974
Amount to be Provided for Retirement of Bonds	-	-	-	-	-	-	40,497,006
TOTAL ASSETS	\$2,805,811	\$361,960	\$13,027,137	\$1,270,045	\$8,347,659	\$20,790,502	\$41,016,000
LIABILITIES, ENCUMBRANCES, RESERVES AND EQUITY							
Accounts Payable	\$ 218,569	\$ -	\$ 262,956	\$ 156,217	\$ 8,924	\$ -	\$ -
Due to Other Funds	-	-	-	300,000	6,895	-	-
Deposits and Deferred Revenue	23,944	1,682	917,600	39,353	-	-	-
Payroll Taxes and Benefits Payable	354,683	-	-	-	-	-	-
Accrued Liabilities	252,324	-	-	27,039	13,961	-	-
Note Payable	-	-	-	107,500	-	-	-
General Obligation Bonds Payable, Serial (Exh. A-2)	-	-	-	-	-	-	41,016,000
Matured Bonds and Interest Payable	-	41,304	-	-	-	-	-
TOTAL LIABILITIES	\$ 859,520	\$ 42,986	\$ 560,556	\$ 610,109	\$ 25,780	\$ -	\$41,016,000
Encumbrances Outstanding	591,067	-	1,177,221	-	75,838	-	-
Reserve for Authorized Projects (Note B)	-	-	8,359,359	-	47,603	-	-
Reserve for Public Contributions	-	-	-	-	5,531	-	-
Reserve for Investment in Land	-	-	-	-	4,021,343	-	-
Other Reserves	58,558	-	-	-	89,446	-	-
Contributions	-	-	-	908,807	-	-	-
Investment in General Fixed Assets (Note A)	-	-	-	-	-	20,790,502	-
Fund Balances:							
Appropriated	1,090,000	318,974	-	-	-	-	-
Unappropriated	195,868	-	2,909,901	-	4,077,318	-	-
Retained Earnings	-	-	-	231,128	-	-	-
TOTAL LIABILITIES, ENCUMBRANCES, RESERVES AND EQUITY	\$2,805,811	\$361,960	\$13,027,137	\$1,270,045	\$8,347,659	\$20,790,502	\$41,016,000

	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-2)	\$1,622,477	\$ 133,939	\$ 7,567,207	\$ 116,325	\$3,846,654	\$ -	\$ -
Imprest Cash	3,755	1,068,748	-	845	12,937	-	-
Accounts Receivable	291,251	199	1,935,309	974	128,579	-	-
Taxes Receivable	73,718	1,977	-	-	-	-	-
Due From Other Funds	927,730	300,000	-	-	-	-	-
Inventories, at Cost	51,726	-	-	19,254	-	-	-
Prepaid Expenses & Deposits	93,723	-	212,143	2,117	1,415	-	-
Land and Buildings (Note A)	-	-	-	845,007	-	12,900,894	-
Equipment and Other Improvements (Note A)	-	-	-	534,523	-	1,435,634	-
Allowance for Depreciation (Note A)	-	-	-	(250,344)	-	-	-
Construction in Progress	-	-	-	40,819	-	-	-
Land Held for Transfer (Note D)	-	-	-	-	4,751,035	-	-
Amount to be Provided by County (Note A)	-	-	1,691,250	-	-	-	-
Amount to be Provided by Grants (Note A)	-	-	1,748,759	-	142,347	-	-
Services to be Contributed	-	-	-	-	26,445	-	-
Amount Available for Debt Service	-	-	-	-	-	-	522,348
Amount to be Provided for Retirement of Bonds	-	-	-	-	-	-	36,100,682
TOTAL ASSETS	\$3,062,380	\$1,504,863	\$13,154,681	\$1,601,800	\$8,905,812	\$14,136,528	\$36,623,000
LIABILITIES, ENCUMBRANCES, RESERVES AND EQUITY							
Accounts Payable	\$ 250,798	\$ -	\$ 150,820	\$ 77,583	\$ 14,138	\$ -	\$ -
Due to Other Funds	-	816,876	-	343,420	67,434	-	-
Deposits and Deferred Revenue	67,543	-	-	-	-	-	-
Payroll Taxes and Benefits Payable	417,539	-	-	-	-	-	-
Accrued Liabilities	436,084	-	-	14,007	7,983	-	-
General Obligation Bonds Payable, Serial (Exh. A-2)	-	-	-	-	-	-	38,623,000
Matured Bonds and Interest Payable	-	35,866	-	-	-	-	-
TOTAL LIABILITIES	\$1,173,964	\$852,842	\$ 150,820	\$ 435,012	\$ 89,556	\$ -	\$38,623,000
Encumbrances Outstanding	247,376	-	3,293,789	-	18,301	-	-
Reserve for Authorized Projects (Note B)	-	-	9,176,245	-	165,293	-	-
Reserve for Public Contributions	-	-	-	-	318,633	-	-
Reserve for Investment in Land	-	-	-	-	4,751,035	-	-
Other Reserves	55,481	-	197,044	-	83,622	-	-
Contributions	-	-	-	1,217,615	-	-	-
Investment in General Fixed Assets (Note A)	-	-	-	-	-	14,136,528	-
Fund Balances:							
Appropriated	1,268,185	-	-	-	-	-	-
Unappropriated	310,024	652,021	326,785	-	3,479,172	-	-
Retained Earnings	-	-	-	88,827*	-	-	-
TOTAL LIABILITIES, ENCUMBRANCES, RESERVES AND EQUITY	\$3,062,380	\$1,504,863	\$13,154,681	\$1,601,800	\$8,905,812	\$14,136,528	\$36,623,000

*Indicates deficit

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit A-2

COMBINED SCHEDULE OF BONDS PAYABLE
June 30, 1976

GENERAL OBLIGATION BONDS	Montgomery County					Annual Serial Payments	Original Issue		Outstanding At June 30
	Interest Percent	Effective Dates	Issue Date	Final Maturity Date	Authorized and Issued		Retired		
Park Acquisition and Developments:									
Series M	1.5000	3- 1; 9- 1	9- 1-66	9- 1-76	\$ 20,000	\$ 132,000	\$ 112,000	\$ 20,000	
Series K	2.5000	1- 1; 7- 1	7- 1-67	7- 1-77	10,000	300,000	280,000	20,000	
Series R	4.0000	1- 1; 7- 1	7- 1-57	7- 1-77	18,000	360,000	324,000	36,000	
Series T	3.4153	1- 1; 7- 1	7- 1-56	7- 1-76	50,000	1,000,000	957,000	50,000	
Series V - George Washington Memorial Parkway	4.3880	6- 1; 12- 1	12- 1-56	12- 1-62	10,000	210,000	140,000	70,000	
Series Y	3.8985	4- 1; 10- 1	10- 1-60	10- 1-90	85,000	1,600,000	525,000	1,275,000	
Series Z - Regional Office Building	3.4153	1- 1; 7- 1	7- 1-56	7- 1-76	25,000	500,000	475,000	25,000	
Series CC	3.4153	1- 1; 7- 1	7- 1-56	7- 1-76	15,000	250,000	235,000	15,000	
Series DG	4.7647	5- 1; 11- 1	11- 1-59	11- 1-79	85,000	800,000	385,000	415,000	
Series GG	3.7380	6- 1; 12- 1	12- 1-61	12- 1-91	50,000	1,570,000	360,000	1,170,000	
Series JJ	3.1520	6- 1; 12- 1	12- 15-62	12- 15-92	100,000	4,100,000	1,190,000	2,910,000	
Series LL	3.3850	10- 1; 4- 1	4- 15-64	4- 15-92	75,000	3,330,000	715,000	2,615,000	
Series OO	3.9336	9- 1; 3- 1	3- 1-66	3- 1-92	200,000	6,340,000	390,000	5,950,000	
Series RR	4.1681	2- 1; 8- 1	8- 1-67	8- 1-92	370,000	5,330,000	2,840,000	6,590,000	
Series TT	4.0317	2- 1; 8- 1	2- 1-69	2- 1-89	80,000	1,660,000	520,000	1,140,000	
Series VV	6.4216	1- 1; 7- 1	7- 1-70	7- 1-85	45,000	745,000	195,000	550,000	
Series XX	5.4755	3- 1; 9- 1	9- 1-71	5- 1-96	185,000	4,535,000	740,000	3,795,000	
Series B-2	4.4060	8- 1; 2- 1	2- 1-74	2- 1-94	265,000	5,220,000	530,000	4,690,000	
Series C-2	5.3283	8-15; 2-15	7-15-75	2-15-99	200,000	4,000,000	200,000	1,800,000	
					\$1,282,000	\$46,742,000	\$11,706,000	\$35,136,000	
Advance Land Acquisition: bonds of 1971	5.4755	9- 1; 3- 1	9- 1-71	9- 1-96	200,000	7,000,000	1,120,000	5,880,000	
				TOTAL (Exhibit H-1)	\$2,168,000	\$53,742,000	\$12,826,000	\$41,016,000	

See Notes to Financial Statements.

COMBINED SCHEDULE OF BONDS PAYABLE June 30, 1976

Prince George's County

GENERAL OBLIGATION BONDS	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 J	2.5000%	12-1; 6-1	6-1-47	6-1-77	\$ 7,000	\$ 200,000	\$ 193,000	\$ 7,000
Series J	2.0750	4-1; 10-1	10-1-51	10-1-76	6,000	133,000	127,000	6,000
Series Q	4.1157	6-1; 2-1	2-1-59	2-1-84	15,000	352,000	377,000	175,000
Series S-2	4.1157	8-1; 2-1	2-1-59	2-1-84	10,000	518,000	68,000	430,000
Series U	3.4153	1-1; 7-1	7-1-56	7-1-76	10,000	200,000	190,000	10,000
Series MH	3.7380	6-1; 12-1	12-1-61	12-1-91	30,000	700,000	720,000	480,000
Series KR	3.1377	6-15; 12-15	12-15-62	12-15-92	40,000	1,560,000	580,000	920,000
Series MH	3.2973	10-15; 4-15	4-15-64	4-15-97	40,000	1,200,000	480,000	720,000
Series PP	3.9423	3-1; 3-1	3-1-66	3-1-77	150,000	1,070,000	920,000	150,000
Series GO	3.9423	9-1; 3-1	3-1-66	3-1-93	150,000*	1,150,000	-	3,150,300
Series SS	4.1751	2-1; 8-1	8-1-67	8-1-92	200,000	2,550,000	2,100,000	5,450,000
Series UU	4.9041	8-1; 2-1	2-1-69	2-1-94	120,000	5,560,000	690,000	4,870,000
Series WW	6.6653	1-1; 7-1	7-1-70	7-1-94	100,000	3,950,000	500,000	3,450,000
Series A-2	4.5959	9-1; 3-1	3-1-72	3-1-97	205,000	5,700,000	620,000	4,380,000
Series D-2	5.7100	1-1; 7-1	7-1-75	7-1-95	350,000	7,500,000	-	7,500,000
					\$1,553,000	\$38,783,000	\$7,005,000	\$31,698,000
Advance Land Acquisition:								
Bonds of 1970	5.5564	1-1; 7-1	7-1-70	7-1-95	120,000	3,270,000	500,000	2,770,000
Bonds of 1972	4.9569	9-1; 3-1	3-1-72	3-1-97	85,000	2,200,000	340,000	1,860,000
					\$ 205,000	\$ 5,470,000	\$ 840,000	\$ 4,630,000
Anacostia River Flood Control:								
Bonds of 1954	2.9027	4-1; 10-1	10-1-54	10-1-79	15,000	318,000	355,000	63,000
Bonds of 1957	4.1343	2-1; 8-1	8-1-57	8-1-63	25,000	482,000	330,000	152,000
Bonds of 1959	4.0122	6-1; 2-1	2-1-59	2-1-64	10,000	200,000	120,000	80,000
					\$ 50,000	\$ 1,000,000	\$ 705,000	\$ 295,000
					\$1,808,000	\$45,753,000	\$8,630,000	\$36,623,000

*Payments Commence March 1, 1976.
See Notes to Financial Statements

COMBINED SCHEDULE OF CASH AND INVESTMENTS — ALL FUNDS
June 30, 1976

	<u>Yield Rate</u>	<u>Maturity Date</u>	<u>Par Value</u>	<u>Cost or Carrying Amount*</u>
CASH:				
On Hand and In Banks				\$ 132,843
INVESTMENTS:				
Repurchase Agreement	5.40%	7-1-76	\$ 3,100,000	\$ 3,100,000
Certificates of Deposit -				
#20832	7.00%	7-2-76	\$ 508,000	\$ 508,000
B-6083	5.20	7-9-76	1,000,000	1,000,000
B-5423	6.50	7-14-76	500,000	500,000
B-5237	6.50	7-30-76	500,000	500,000
B-5332	6.60	7-30-76	500,000	500,000
B-6523	5.50	7-30-76	1,000,000	1,000,000
170	5.60	7-30-76	300,000	300,000
B-5517	6.35	8-26-76	1,500,000	1,500,000
91100	6.25	8-31-76	1,000,000	1,000,000
B-5376	6.75	9-7-76	625,000	625,000
B-5391	6.80	9-10-76	500,000	500,000
				<u>\$ 7,933,000</u>
Agency Obligations				
Federal Intermediate Credit Banks	6.40%	8-2-76	\$ 500,000	\$ 500,000
Export-Import Banks	7.10	12-1-76	3,900,000	3,880,076
Federal Home Loan Banks	7.25	2-27-78	2,000,000	2,000,000
Federal National Mortgage Assn.	7.03	9-11-78	625,000	625,000
Federal National Mortgage Assn.	8.00	12-11-78	2,890,000	2,947,762
Federal Intermediate Credit Banks	7.60	1-2-79	2,525,000	2,513,534
				<u>\$12,466,372</u>
U.S. Government				
U.S. Treasury Notes	6.46%	10-31-76	\$ 2,000,000	\$ 1,996,172
Interest Receivable on Investments				466,971
				<u>TOTAL CASH AND INVESTMENTS - ALL FUNDS</u>
				<u>\$26,095,358</u>

DISTRIBUTION BY TYPE OF FUND:

	<u>Montgomery County</u>	<u>Prince George's County</u>	<u>Total</u>
Special Revenue	\$ 2,597,114	\$ 1,622,477	\$ 4,219,591
Debt Service	137,868	133,939	271,807
Capital Projects	5,398,389	7,567,202	12,965,591
Enterprise	486,809	116,525	603,334
Trust and Agency	4,188,381	3,946,654	8,035,035
	<u>TOTAL</u>	<u>\$13,286,797</u>	<u>\$26,095,358</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, 1976**

ASSETS	Montgomery County			Prince George's County			
	Total	Administration	Park General	Total	Administration	Park General Recreation	
Cash and Investments (Exhibit A-3)	\$2,597,114	\$1,205,754	\$1,391,360	\$1,622,477	\$385,804	\$ 66,202	\$1,170,471
Petty Cash	1,655	1,025	630	3,759	850	555	2,350
Accounts Receivable	92,782	18,387	34,395	291,251	5,933	273,857	11,461
Taxes Receivable	-	-	-	71,718	16,614	36,575	18,529
Due From Other Funds	6,895	6,895	-	927,730	67,434	860,296	-
Inventories, et Cost	66,903	-	66,903	51,726	-	27,020	24,706
Prepaid Expenses and Deposits	80,464	14,197	66,267	33,723	23,641	65,816	4,266
TOTAL ASSETS	\$2,805,813	\$1,246,258	\$1,559,555	\$3,062,380	\$500,276	\$1,330,321	\$1,231,783
LIABILITIES, ENCUMBRANCES, RESERVES AND FUND BALANCES							
Accounts Payable	\$ 218,569	\$ 47,040	\$ 171,529	\$ 250,798	\$ 37,324	\$ 112,297	\$ 101,177
Deposits and Deferred Revenue	33,944	8,955	24,989	67,543	-	735	66,800
Payroll Taxes and Benefits Payable	254,683	127,134	227,549	417,539	139,531	181,876	96,132
Accrued Salaries and wages	251,899	95,432	156,467	435,279	100,181	138,056	197,042
Other Accrued Liabilities	425	201	224	805	543	262	-
TOTAL LIABILITIES	\$ 859,520	\$ 278,762	\$ 560,756	\$1,171,964	\$277,679	\$ 433,226	\$ 461,159
Encumbrances Outstanding	591,067	420,601	171,266	247,926	146,621	65,184	36,121
Reserves	68,558	1,025	67,533	55,481	850	27,575	27,056
Fund Balance (Exhibit B-2):							
Appropriated	\$1,090,000	\$ 400,000	\$ 690,000	\$1,268,189	\$ 75,226	\$ 804,336	\$ 388,623
Unappropriated	195,866	145,870	49,598	318,824	-	-	318,824
	\$1,285,866	\$ 545,870	\$ 739,598	\$1,587,013	\$ 75,226	\$ 804,336	\$ 707,447
TOTAL LIABILITIES, ENCUMBRANCES, RESERVES, AND FUND BALANCES	\$2,805,813	\$1,246,258	\$1,559,555	\$3,062,380	\$500,276	\$1,330,321	\$1,231,783

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit B-2

**SPECIAL REVENUE FUNDS
ANALYSIS OF CHANGES IN FUND BALANCES
For the Fiscal Year Ended June 30, 1976**

	Montgomery County			Prince George's County			
	Total	Administration	Park General	Total	Administration	Park General	Recreation
FUND BALANCE, JULY 1, 1975	\$ 850,748	\$ 437,730	\$ 413,018	\$ 814,083	\$ 148,123	\$ 436,295	\$ 229,665
ADD (DEDUCT):							
Excess of Revenue and Transfers Over Expenditures, Incumbrances, and Transfers:							
Revenue and Transfers (Exhibit B-3)	\$ 15,282,022	\$ 4,034,959	\$ 11,247,063	\$ 17,922,058	\$ 1,599,363	\$ 9,773,167	\$ 4,450,328
Expenditures and Transfers (Exhibit B-4)	14,299,403	3,579,624	10,719,779	16,872,290	3,626,389	9,313,267	3,932,634
Encumbrances (Exhibit B-4)	514,338	386,110	168,229	247,326	146,621	65,184	36,121
Change in Reserves	EXCESS \$ 468,280	\$ 109,025	\$ 359,255	\$ 302,642	\$ (73,647)	\$ 394,716	\$ 481,573
FUND BALANCE, JUNE 30, 1976 (Exhibit B-1)	(32,660)	(385)	(32,275)	(30,516)	(50)	(26,675)	(3,291)
	\$ 1,285,368	\$ 545,870	\$ 739,980	\$ 1,587,009	\$ 75,826	\$ 804,736	\$ 707,447

*Indicates Deficit
See Notes to Financial Statements.

**SPECIAL REVENUE FUNDS
STATEMENT OF REVENUE AND TRANSFERS — ESTIMATED AND ACTUAL
For the Fiscal Year Ended June 30, 1976**

Montgomery County

<u>Fund/Source</u>	<u>Estimated Revenue</u>	<u>Actual Revenue/Transfers</u>	<u>Actual Over (Under)</u>
<u>Administration Fund</u>			
Property Taxes - Administration	\$ 3,767,379	\$ 3,817,072	\$ 49,693
Grants	25,000	46,492	21,492
Service Charges - Planning Department	40,000	43,111	3,111
Interest	40,000	111,998	71,998
Other Revenue	-	16,286	16,286
TOTAL	<u>\$ 3,872,379</u>	<u>\$ 4,034,959</u>	<u>\$162,580</u>
<u>Park General Fund</u>			
Property Taxes - Parks	\$10,260,907	\$10,309,483	\$ 48,576
Grants	25,000	-	(25,000)
Service Charges - Park Operations:			
Other Revenue	99,000	94,527	(4,473)
Park Concessions	25,000	28,105	3,105
Interest*	251,000	678,180	427,180
Property Rentals	100,000	102,244	2,244
Other Revenue	35,000	45,364	10,364
Enterprise Fund Subsidy	(61,783)	(10,840)	50,943
TOTAL	<u>\$10,734,124</u>	<u>\$11,247,063</u>	<u>\$512,939</u>
TOTAL REVENUE AND TRANSFERS	<u>\$14,606,503</u>	<u>\$15,282,022</u>	<u>\$675,519</u>
<u>Recapitulation by Source</u>			
Property Taxes	\$14,028,286	\$14,126,555	\$ 98,269
Grants	50,000	46,492	(3,508)
Service Charges	139,000	137,638	(1,362)
Concessions	25,000	28,105	3,105
Interest*	291,000	790,178	499,178
Property Rentals	100,000	102,244	2,244
Other Revenue	35,000	61,650	26,650
Enterprise Fund Subsidy	(61,783)	(10,840)	50,943
TOTAL	<u>\$14,606,503</u>	<u>\$15,282,022</u>	<u>\$675,519</u>

*Includes Capital Projects Funds Transfer
See Notes to Financial Statements

SPECIAL REVENUE FUNDS
STATEMENT OF REVENUE AND TRANSFERS — ESTIMATED AND ACTUAL
For the Fiscal Year Ended June 30, 1976

Prince George's County

Fund/Source	Estimated Revenue	Actual Revenue/Transfers	Actual Over (Under)
Administration Fund			
Property Taxes - Administration	\$ 3,533,716	\$ 3,431,655	\$(101,461)
Grants	-	2,679	2,679
Service Charges - Planning Department	182,000	151,623	(30,377)
Interest	30,000	57,945	27,945
Other Revenue	19,700	55,461	35,761
TOTAL	<u>\$ 3,764,816</u>	<u>\$ 3,699,363</u>	<u>\$(65,453)</u>
Park General Fund			
Property Taxes - Parks	\$ 8,934,360	\$ 8,534,042	\$(400,318)
Grants	-	42,973	42,973
Service Charges - Park Operations:			
Other Revenue	59,000	35,317	(23,683)
Park Concessions	106,000	279,649	173,649
Interest*	396,000	687,122	291,122
Property Rentals	40,000	23,104	(16,896)
Other Revenue	10,000	20,655	10,655
Enterprise Fund Subsidy	(67,302)	(146,672)	(79,370)
Transfer from Debt Service	296,977	296,977	-
TOTAL	<u>\$ 9,775,035</u>	<u>\$ 9,773,167</u>	<u>\$(1,868)</u>
Recreation Fund			
Property Taxes - Recreation	\$ 4,148,459	\$ 3,966,325	\$(182,134)
Grants	139,175	175,775	36,600
Service Charges - Recreation Operations	276,700	237,207	(39,493)
Interest	-	70,269	70,269
Other Revenue	-	752	752
TOTAL	<u>\$ 4,564,334</u>	<u>\$ 4,450,328</u>	<u>\$(114,006)</u>
TOTAL REVENUE AND TRANSFERS	<u>\$18,104,185</u>	<u>\$17,922,858</u>	<u>\$(181,327)</u>
Recapitulation by Source			
Property Taxes	\$16,615,935	\$15,932,022	\$(683,913)
Grants	139,175	221,427	82,252
Service Charges	517,700	424,147	(93,553)
Concessions	106,000	279,649	173,649
Interest*	426,000	815,336	389,336
Property Rentals	40,000	23,104	(16,896)
Other Revenue	29,700	76,868	47,168
Enterprise Fund Subsidy	(67,302)	(146,672)	(79,370)
Transfer from Debt Service	296,977	296,977	-
TOTAL	<u>\$18,104,185</u>	<u>\$17,922,858</u>	<u>\$(181,327)</u>

*Includes Capital Projects Funds Transfer
See Notes to Financial Statements

**SPECIAL REVENUE FUNDS
STATEMENT OF EXPENDITURES, ENCUMBRANCES, AND
TRANSFERS COMPARED WITH AUTHORIZATIONS
For the Fiscal Year Ended June 30, 1976**

Montgomery County				
<u>Activity/Object</u>	<u>Authorizations</u>	<u>Expenditures/ Transfers</u>	<u>Encumbrances</u>	<u>Unencumbered Balance</u>
<u>Administration Fund</u>				
Function:				
Commissioners	\$ 110,600	\$ 110,072	\$ -	\$ 528
Executive Director	626,908	568,069	33,639	27,200
General Counsel	123,800	124,696	396	(1,292)
Community Relations	65,800	61,555	1,580	2,665
Finance	311,388	295,617	12,921	2,850
Planning	2,483,382	2,172,360	295,163	15,859
Support Services	264,073	261,659	2,411	3
Unallocated Cost of Living	44,428	-	-	44,428
	<u>\$4,032,379</u>	<u>\$3,594,028</u>	<u>\$346,110</u>	<u>\$92,241</u>
Cancelled Encumbrances		(14,204)		
		<u>\$3,579,824</u>		
Object:				
Personal Services	\$2,971,322	\$2,946,333	\$ 3,500	\$19,489
Supplies & Materials	99,121	91,523	6,057	1,541
Other Services & Charges	855,833	519,164	309,686	26,983
Capital Outlay	61,675	35,008	26,867	(200)
Unallocated Cost of Living	44,428	-	-	44,428
	<u>\$4,032,379</u>	<u>\$3,594,028</u>	<u>\$346,110</u>	<u>\$92,241</u>
Cancelled Encumbrances		(14,204)		
		<u>\$3,579,824</u>		

See Notes to Financial Statements

SPECIAL REVENUE FUNDS
STATEMENT OF EXPENDITURES, ENCUMBRANCES, AND
TRANSFERS COMPARED WITH AUTHORIZATIONS
For the Fiscal Year Ended June 30, 1976

Montgomery County

<u>Activity/Object</u>	<u>Authorizations</u>	<u>Expenditures/ Transfers</u>	<u>Encumbrances</u>	<u>Unencumbered Balance</u>
<u>Park General Fund</u>				
Function:				
Director of Parks	\$ 238,247	\$ 206,727	\$ 5,919	\$ 25,601
Engineering & Design	374,300	376,655	583	(2,938)
Planning	180,598	147,827	-	32,771
Permits	58,300	56,247	24	2,029
Park Patrol	951,375	945,270	13,250	(7,145)
Interpretation & Conservation	1,484,761	1,467,640	6,733	10,388
Maintenance & Development	2,838,325	2,561,996	85,000	91,329
Horticulture & Forestry	1,000,400	942,220	11,371	46,809
Park Enterprise Facilities	-	16,813	702	(17,515)
Support Services	752,339	599,840	44,647	7,852
Unallocated Cost of Living	145,122	-	-	145,122
	<u>\$ 8,023,767</u>	<u>\$ 7,521,235</u>	<u>\$168,229</u>	<u>\$ 334,303</u>
Capital Projects Transfer	(453,500)	(252,829)	-	(200,671)
Debt Service Transfer	3,453,857	3,463,112	-	(9,255)
	<u>\$11,024,124</u>	<u>\$10,731,518</u>	<u>\$168,229</u>	<u>\$ 124,377</u>
Cancelled Encumbrances		(11,939)		
		<u>\$10,719,579</u>		
Object:				
Personal Services	\$ 5,886,190	\$ 5,788,121	\$ -	\$ 98,069
Supplies & Materials	806,242	749,170	35,599	21,473
Other Services & Charges	782,695	637,737	89,860	55,098
Capital Outlay	403,518	346,207	42,770	14,541
Unallocated Cost of Living	145,122	-	-	145,122
	<u>\$ 8,023,767</u>	<u>\$ 7,521,235</u>	<u>\$168,229</u>	<u>\$ 334,303</u>
Capital Projects Transfer	(453,500)	(252,829)	-	(200,671)
Debt Service Transfer	3,453,857	3,463,112	-	(9,255)
	<u>\$11,024,124</u>	<u>\$10,731,518</u>	<u>\$168,229</u>	<u>\$ 124,377</u>
Cancelled Encumbrances		(11,939)		
		<u>\$10,719,579</u>		

See Notes to Financial Statements

**SPECIAL REVENUE FUNDS
STATEMENT OF EXPENDITURES, ENCUMBRANCES, AND
TRANSFERS COMPARED WITH AUTHORIZATIONS
For the Fiscal Year Ended June 30, 1976**

Prince George's County

<u>Activity/Object</u>	<u>Authorizations</u>	<u>Expenditures/ Transfers</u>	<u>Encumbrances</u>	<u>Unencumbered Balance</u>
<u>Administration Fund</u>				
Function:				
Commissioners	\$ 96,676	\$ 95,747	\$ -	\$ 929
Executive Director	666,102	626,625	38,926	551
General Counsel	122,270	119,197	2,777	296
Community Relations	73,190	70,174	2,805	211
Finance	320,211	306,637	12,920	654
Planning	2,237,926	2,149,706	88,229	(9)
Support Services	280,425	279,461	964	-
Reserve Fund	24,716	-	-	24,716
	<u>\$ 3,821,516</u>	<u>\$3,647,547</u>	<u>\$146,621</u>	<u>\$ 27,348</u>
Cancelled Encumbrances		(21,158)		
		<u>\$3,626,389</u>		
Object:				
Personal Services	\$ 3,063,930	\$3,006,654	\$ 28,700	\$ 28,376
Supplies & Materials	86,590	97,277	4,253	(14,940)
Other Services & Charges	590,856	501,768	95,235	(6,147)
Capital Outlay	55,424	41,648	18,433	(4,657)
Reserve Fund	24,716	-	-	24,716
	<u>\$ 3,821,516</u>	<u>\$3,647,547</u>	<u>\$146,621</u>	<u>\$ 27,348</u>
Cancelled Encumbrances		(21,158)		
		<u>\$3,626,389</u>		
<u>Park General Fund</u>				
Function:				
Director of Parks	\$ 281,345	\$ 244,670	\$ 1,202	\$ 35,473
Engineering & Design	318,606	299,185	21	19,400
Planning	222,669	201,484	8,999	12,186
Permits	36,743	37,968	-	(1,225)
Park Patrol	1,177,809	1,027,364	34,883	115,562
Interpretation & Conservation	715,938	687,648	444	27,846
Maintenance & Development	2,953,302	2,903,168	7,577	42,557
Horticulture & Forestry	504,299	480,991	5,166	18,142
Golf Courses	215,106	184,088	4,554	26,464
Park Enterprise	19,582	435	-	19,147
Support Services	764,674	762,336	2,338	-
Reserve Fund	421,351	-	-	421,351
	<u>\$ 7,631,424</u>	<u>\$6,829,337</u>	<u>\$ 65,184</u>	<u>\$736,903</u>
Debt Service Transfer	2,481,154	2,486,848	-	(5,694)
	<u>\$10,112,578</u>	<u>\$9,316,185</u>	<u>\$ 65,184</u>	<u>\$731,209</u>
Cancelled Encumbrances		(2,918)		
		<u>\$9,313,267</u>		

See Notes to Financial Statements

**SPECIAL REVENUE FUNDS
STATEMENT OF EXPENDITURES, ENCUMBRANCES, AND
TRANSFERS COMPARED WITH AUTHORIZATIONS
For the Fiscal Year Ended June 30, 1976**

Prince George's County

<u>Activity/Object</u>	<u>Authorizations</u>	<u>Expenditures/ Transfers</u>	<u>Encumbrances</u>	<u>Unencumbered Balance</u>
<u>Park General Fund (Cont'd)</u>				
Object:				
Personal Services	\$ 5,234,659	\$5,012,640	\$ -	\$222,019
Supplies & Materials	776,276	710,373	17,329	48,574
Other Services & Charges	785,175	732,739	21,891	30,545
Capital Outlay	413,963	373,585	25,964	14,414
Reserve Fund	421,351	-	-	421,351
Debt Service Transfer	2,481,154	2,486,848	-	(5,694)
	<u>\$10,112,578</u>	<u>\$9,316,185</u>	<u>\$65,184</u>	<u>\$731,209</u>
Cancelled Encumbrances		(2,918)		
		<u>\$9,313,267</u>		
<u>Recreation Fund</u>				
Function:				
Associate Director	\$ 350,429	\$ 310,878	\$ 1,038	\$ 38,513
District I	326,850	284,844	237	41,769
District II	589,658	548,778	1,217	39,663
District III	347,531	344,053	635	2,843
District IV	638,170	605,559	1,405	31,206
District V	615,697	569,188	4,482	42,027
District VI	148,305	145,609	364	2,332
Aquatics	279,756	193,128	2,408	84,220
Athletics and Boys Clubs	325,481	288,363	2,367	34,751
Arts	272,250	218,985	8,852	44,413
Support Services	247,900	228,593	2,767	16,540
Special Services Division	266,084	196,614	10,349	59,121
Reserve Fund	331,623	-	-	331,623
	<u>\$ 4,739,734</u>	<u>\$3,934,592</u>	<u>\$36,121</u>	<u>\$769,021</u>
Cancelled Encumbrances		(1,958)		
		<u>\$3,932,634</u>		
Object:				
Personal Services	\$ 3,313,728	\$3,013,853	\$ -	\$299,875
Supplies & Materials	254,477	193,860	13,628	46,989
Other Services & Charges	617,566	559,824	8,145	49,597
Capital Outlay	222,340	167,055	14,348	40,937
Reserve Fund	331,623	-	-	331,623
	<u>\$ 4,739,734</u>	<u>\$3,934,592</u>	<u>\$36,121</u>	<u>\$769,021</u>
Cancelled Encumbrances		(1,958)		
		<u>\$3,932,634</u>		

See Notes to Financial Statements

**DEBT SERVICE FUNDS
BALANCE SHEET
June 30, 1976**

Montgomery County

	<u>Total</u>	<u>Park General</u>	<u>Advance Land Acquisition</u>
ASSETS			
Cash and Investments (Exhibit A-3)	\$137,868	\$136,186	\$ 1,682
Petty Cash and Cash With Fiscal Agents	224,092	224,092	-
TOTAL ASSETS	<u>\$361,960</u>	<u>\$360,278</u>	<u>\$ 1,682</u>
LIABILITIES AND FUND BALANCES			
Matured Bonds and Interest Payable	\$ 41,304	\$ 41,304	\$ -
Revenues Collected In Advance	1,682	-	1,682
Fund Balance (Exhibit C-2)			
Appropriated	<u>\$318,974</u>	<u>\$318,974</u>	<u>\$ -</u>
	318,974	318,974	-
TOTAL LIABILITIES AND FUND BALANCES	<u>\$361,960</u>	<u>\$360,278</u>	<u>\$ 1,682</u>

Prince George's County

	<u>Total</u>	<u>Park General</u>	<u>Anacostia River Flood Control</u>	<u>Advance Land Acquisition</u>
ASSETS				
Cash and Investments (Exhibit A-3)	\$ 133,939	\$ -	\$124,474	\$ 9,465
Petty Cash and Cash With Fiscal Agents	1,068,748	841,562	44	227,142
Accounts Receivable	199	-	199	-
Taxes Receivable	1,977	-	-	1,977
Due from Enterprise Fund - Tucker Road Ice Rink	<u>300,000</u>	<u>-</u>	<u>300,000</u>	<u>-</u>
TOTAL ASSETS	<u>\$1,504,863</u>	<u>\$841,562</u>	<u>\$424,717</u>	<u>\$238,584</u>
LIABILITIES AND FUND BALANCES				
Due to Other Funds	\$ 816,876	\$816,876	\$ -	\$ -
Matured Bonds and Interest Payable	35,966	24,686	44	11,236
Fund Balance (Exhibit C-2)				
Unappropriated	<u>\$ 652,021</u>	<u>\$ -</u>	<u>\$424,673</u>	<u>\$227,348</u>
	652,021	-	424,673	227,348
TOTAL LIABILITIES AND FUND BALANCES	<u>\$1,504,863</u>	<u>\$841,562</u>	<u>\$424,717</u>	<u>\$238,584</u>

See Notes to Financial Statements

**DEBT SERVICE FUNDS
STATEMENT OF REVENUES, TRANSFERS, EXPENDITURES,
AND FUND BALANCES
For the Fiscal Year Ended June 30, 1976**

Montgomery County

	<u>Total</u>	<u>Park General</u>	<u>Advance Land Acquisition</u>
REVENUES AND TRANSFERS:			
General Property Taxes	\$ 520,386	\$ -	\$520,386
Transfers from Other Funds	3,591,616	3,463,112	128,504
Interest	5,489	5,489	-
TOTAL REVENUES AND TRANSFERS	<u>\$4,117,491</u>	<u>\$3,468,601</u>	<u>\$648,890</u>
EXPENDITURES:			
Redemption of Bonds	\$2,133,000	\$1,853,000	\$280,000
Interest on Bonds	1,979,768	1,611,498	368,270
Paying Agents' Fees	4,723	4,103	620
TOTAL EXPENDITURES	<u>\$4,117,491</u>	<u>\$3,468,601</u>	<u>\$648,890</u>
EXCESS OF REVENUES AND TRANSFERS OVER EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
FUND BALANCE:			
At July 1, 1975	318,974	318,974	-
At June 30, 1976 (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	\$ 407,452	\$ -	\$ -	\$407,452
Transfers from Other Funds	2,552,286	2,486,847	-	65,439
Interest	12,324	-	12,324	-
Other	199	-	199	-
TOTAL REVENUES AND TRANSFERS	<u>\$2,972,261</u>	<u>\$2,486,847</u>	<u>\$ 12,523</u>	<u>\$472,891</u>
EXPENDITURES:				
Redemption of Bonds	\$1,273,000	\$1,038,000	\$ 50,000	\$185,000
Interest on Bonds	1,761,732	1,445,978	12,943	302,811
Paying Agents' Fees	3,436	2,869	-	567
Transfers To Other Funds	296,977	296,977	-	-
TOTAL EXPENDITURES	<u>\$3,335,145</u>	<u>\$2,783,824</u>	<u>\$ 62,943</u>	<u>\$478,378</u>
EXCESS OF REVENUES AND TRANSFERS	<u>\$ (362,884)</u>	<u>\$ (296,977)</u>	<u>\$ (50,420)</u>	<u>\$ (15,487)</u>
FUND BALANCE:				
At July 1, 1975	1,014,905	296,977	475,093	242,835
At June 30, 1976 (Exhibit C-1)	<u>\$ 652,021</u>	<u>\$ -</u>	<u>\$ 424,673</u>	<u>\$227,348</u>

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit D-1

**CAPITAL PROJECTS FUNDS
BALANCE SHEET
June 30, 1976**

Montgomery County

Prince George's County

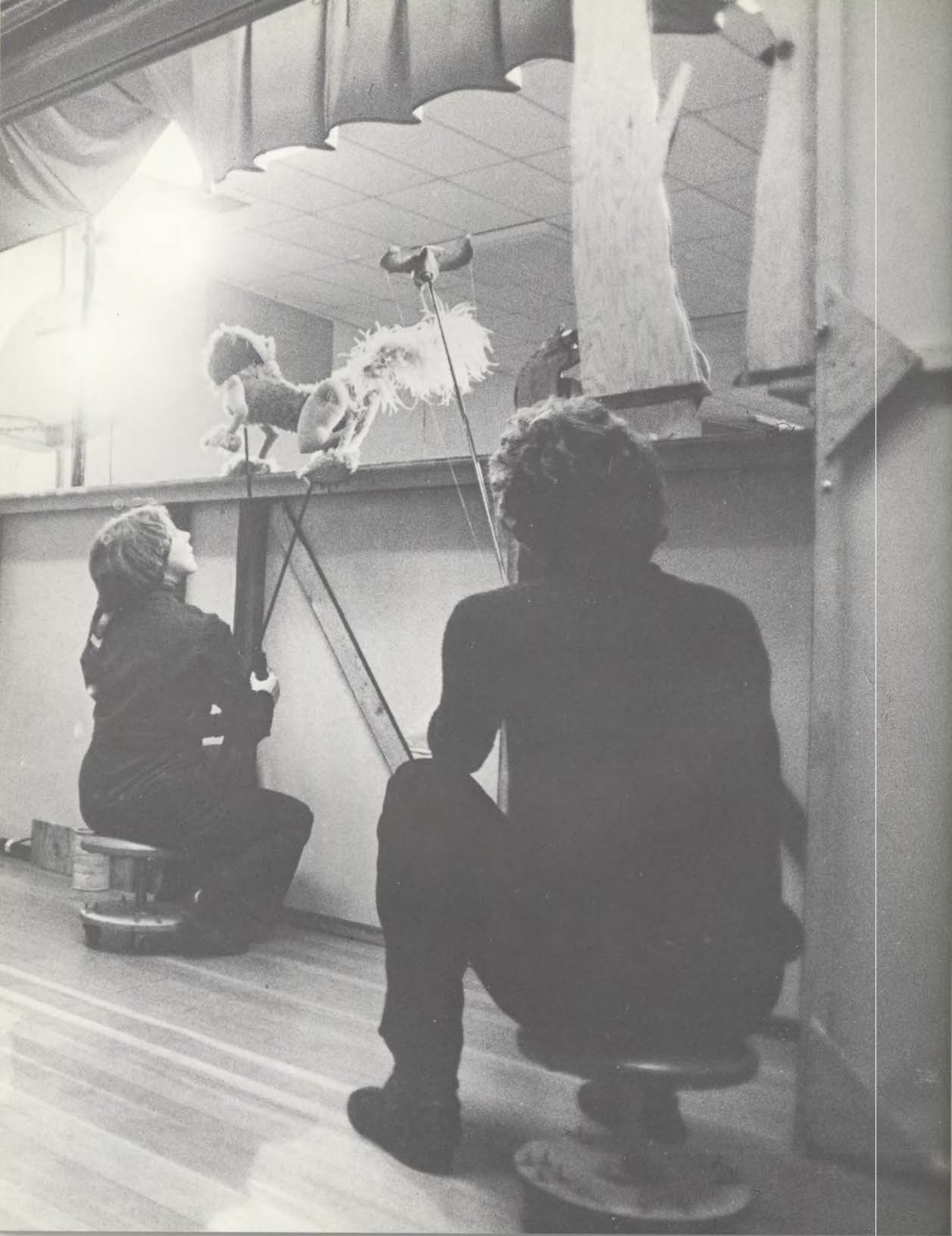
	Park Acquisition		Park Development		Park Acquisition		Park Development	
	Reserves	Fund Balance	Reserves	Fund Balance	Reserves	Fund Balance	Reserves	Fund Balance
BALANCE, JULY 1, 1975	\$ 4,095,482	\$ 746,185	\$ 5,884,549	\$ 20,699	\$ 3,203,750	\$ 289,620	\$ 8,690,668	\$ 31,982
ADD [DEDUCT]:								
Excess of Revenues Over Expenditures, Encumbrances and Transfers:								
Revenues [Exhibit D-3]	\$ 2,727,655	\$ -	\$ 1,530,269	\$ -	\$ 5,008,156	\$ -	\$ 7,456,700	\$ -
Expenditures and Encumbrances	(1,642,924)	-	(2,481,763)	-	(1,087,652)	-	(4,427,516)	-
Transfers:								
To Park General -								
Interest Earned	(225,000)	-	(311,745)	-	(208,861)	-	(390,911)	-
	\$ 859,731	\$ -	\$ (1,262,839)	\$ -	\$ 3,711,643	\$ -	\$ 2,638,273	\$ -
Change in Capital Projects:								
Capital Projects Authorized	\$ 2,002,000	\$ -	\$ 3,834,000	\$ -	\$ -	\$ -	\$ -	\$ -
Supplemental Appropriations:								
From Approved Grants	-	-	49,016	-	1,944,154	-	1,271,886	-
Capital Projects Deleted	(1,506,000)	-	(1,875,000)	-	-	-	-	-
	\$ 496,000	\$ -	\$ 2,008,016	\$ -	\$ 1,944,154	\$ -	\$ 1,271,886	\$ -
Sale of Bonds and Reduction of Amount To Be Provided by County Government And By Grants	(492,103)	-	(686,460)	-	(4,789,400)	(3,903)	(7,286,677)	-
Transfer of Unbudgeted Revenue to Fund Balance	(2,010,554)	2,010,554	(532,463)	532,463	-	9,895	(9,183)	9,183
Close Out of Completed Projects	-	-	-	-	(9,895)	9,895	-	-
BALANCE, JUNE 30, 1976 (Exhibit D-1) . .	\$ 2,948,556	\$ 2,356,739	\$ 5,410,803	\$ 553,162	\$ 4,760,252	\$ 295,620	\$ 5,313,037	\$ 41,165

See Notes to Financial Statements.

CAPITAL PROJECTS FUNDS
ANALYSIS OF CHANGES IN RESERVES AND FUND BALANCES
For the Fiscal Year Ended June 30, 1976

	Montgomery County			Prince George's County		
	Total	Park Acquisition	Park Development	Total	Park Acquisition	Park Development
ASSETS						
Cash and Investments (Exhibit A-3)	\$ 5,398,389	\$1,613,024	\$3,785,365	\$ 7,567,202	\$3,296,683	\$4,270,519
Accounts Receivable - Intergovernmental	2,965,015	2,276,592	688,423	1,935,309	1,162,636	772,673
Prepaid Expenses and Deposits	-	-	-	212,163	212,163	-
Advances to Other Funds	300,000	300,000	-	-	-	-
Bonds Authorized - Unissued (Notes A and B)	736,000	496,000	240,000	-	-	-
Amount to be Provided by County (Note A)	2,435,257	-	2,435,257	1,691,250	280,944	1,410,306
Amount to be Provided by Grants (Note A)	1,192,476	620,559	571,917	1,743,759	-	1,748,759
TOTAL ASSETS	\$13,027,137	\$5,306,175	\$7,720,962	\$13,154,683	\$4,952,426	\$8,202,257
LIABILITIES, ENCUMBRANCES, RESERVES AND FUND BALANCES						
Liabilities:						
Accounts Payable	\$ 262,956	\$ 546	\$ 262,410	\$ 150,820	\$ 678	\$ 150,142
Deposits and Deferred Revenue	317,600	-	317,600	-	-	-
TOTAL LIABILITIES	\$ 580,556	\$ 546	\$ 580,010	\$ 150,820	\$ 678	\$ 150,142
Encumbrances Outstanding	1,177,321	334	1,176,987	3,293,789	595,076	2,697,913
Reserves:						
Reserve for Randall Trust	\$ -	\$ -	\$ -	\$ 197,044	\$ 197,044	\$ -
Reserve for Authorized Projects (Note B)	8,359,359	2,940,556	5,418,803	9,176,245	3,863,208	5,313,037
TOTAL RESERVES (Exhibit D-2)	\$ 8,359,359	\$2,940,556	\$5,418,803	\$ 9,373,289	\$4,060,252	\$5,313,037
Fund Balance (Exhibit D-2)	2,900,901	2,366,719	553,162	336,785	295,620	41,165
TOTAL LIABILITIES, ENCUMBRANCES, RESERVES, AND FUND BALANCES	\$13,027,137	\$5,306,175	\$7,720,962	\$13,154,683	\$4,952,426	\$8,202,257

See Notes to Financial Statements



CAPITAL PROJECTS FUNDS
STATEMENT OF REVENUE — ESTIMATED AND ACTUAL
For the Fiscal Year Ended June 30, 1976

	Montgomery County				Prince George's County			
	Estimated Revenue	Actual Revenue			Estimated Revenue	Actual Revenue		
		Total	Park Acquisition	Park Development		Total	Park Acquisition	Park Development
Sale of Bonds (Note B)	53,266,000	\$ -	\$ -	\$ -	57,500,000	\$ 7,500,000	32,683,900	\$4,816,100
Intergovernmental Revenue:								
County Government	1,971,000	688,941	79,158	608,783	-	1,139,048	171,241	967,607
Grants	600,000	2,761,806	2,158,679	603,127	1,944,154	3,226,036	1,944,154	1,281,882
Interest Earnings	-	536,348	225,000	311,345	-	593,772	208,961	190,911
Sale of Fixed Assets	-	770,432	264,018	6,014	-	-	-	-
TOTAL REVENUES (Exhibit D-2)	<u>\$5,036,000</u>	<u>\$4,257,524</u>	<u>\$7,727,655</u>	<u>\$1,530,269</u>	<u>\$9,444,154</u>	<u>\$12,464,856</u>	<u>\$5,008,156</u>	<u>\$7,456,700</u>

See Notes to Financial Statements

THE MARYLAND-NATIONAL CAPITAL PARK AND PLANNING COMMISSION

Exhibit E-1

ENTERPRISE FUNDS — BALANCE SHEET
June 30, 1976

ASSETS	Montgomery County					
	Total	Ice Rinks	Golf Courses	Frankel Facilities	Tennis Bubble	Heavy Equipment
Cash and Investments (Exhibit A-3 and E-3)	\$ 496,609	\$ 36,863	\$ 64,776	\$ 8,303	\$165,892	\$210,975
Petty Cash	1,450	-	950	500	-	-
Accounts Receivable	121	-	-	-	121	-
Inventories, at Cost	34,098	5,011	20,727	8,310	-	-
TOTAL CURRENT ASSETS	\$ 522,476	\$ 41,874	\$ 86,503	\$ 17,113	\$166,013	\$210,975
Fixed Assets (Note A):						
Land and Buildings	9,743,024	652,572	\$159,952	\$ 80,500	\$ -	\$ -
Equipment and Other Improvements	1,060,805	251,860	250,752	174,337	166,271	217,525
Furniture and Fixtures	3,156	-	1,861	-	1,295	-
Motor Vehicles	12,554	3,572	2,977	-	-	6,000
	\$1,819,539	\$788,009	\$415,542	\$224,897	\$167,566	\$223,525
Less Allowance for Depreciation	571,972	254,766	202,804	70,276	44,126	-
TOTAL FIXED ASSETS	\$1,247,567	\$533,243	\$212,738	\$154,621	\$123,440	\$223,525
TOTAL ASSETS	\$1,770,043	\$575,117	\$799,241	\$171,734	\$289,453	\$434,500
LIABILITIES, CONTRIBUTIONS, AND RETAINED EARNINGS						
Current Liabilities:						
Current Portion of Note Payable	\$ 53,750	\$ -	\$ -	\$ 53,750	\$ -	\$ -
Accounts Payable	156,217	2,590	13,507	5,982	630	133,500
Advances from Other Funds	300,000	-	-	-	-	300,000
Accrued Interest Payable	7,319	-	-	7,319	-	-
Revenue Collected in Advance	39,383	273	-	-	38,130	1,000
Other Accrued Liabilities	19,720	1,329	14,460	2,575	756	-
TOTAL CURRENT LIABILITIES	\$ 576,359	\$ 4,742	\$ 27,967	\$ 69,626	\$ 39,524	\$434,500
Note Payable (less current portion)	53,750	-	-	53,750	-	-
Contributions and Retained Earnings:						
Contributions	\$ 908,607	\$570,375	\$208,601	\$ -	\$129,631	\$ -
Retained Earnings (Exhibit E-2)	231,129	-	63,673	48,358	170,056	-
	\$1,139,736	\$570,375	\$271,274	\$ 48,358	\$299,687	\$ -
TOTAL LIABILITIES, CONTRIBUTIONS, AND RETAINED EARNINGS	\$1,770,043	\$575,117	\$799,241	\$171,734	\$289,453	\$434,500

*Indicates Deficit

See Notes to Financial Statements

ENTERPRISE FUNDS — BALANCE SHEET
June 30, 1976

Prince George's County

	Total	Ice Rink	Golf Courses	Regional Park Facilities	Tennis Bubble	College Park Airport
ASSETS						
Current Assets:						
Cash and Investments (Exhibit A-3 and E-3)	\$ 716,525	\$ 58,854	\$ 328	\$12,522	\$ 44,823	\$ -
Petty Cash	845	-	300	145	50	350
Accounts Receivable	974	892	-	-	92	-
Inventories, at Cost	39,254	-	11,945	-	-	7,309
Prepaid Insurance	2,117	-	-	-	-	2,117
TOTAL CURRENT ASSETS	\$ 759,715	\$ 59,746	\$ 12,273	\$12,667	\$ 44,965	\$ 9,776
Fixed Assets (Note A):						
Land and Buildings	\$ 948,067	\$727,069	\$100,000	\$ -	\$ -	\$ 21,022
Equipment and Other Improvements	832,044	146,051	322,642	15,765	153,874	393,812
Furniture and Fixtures	2,479	342	-	1,200	-	937
	<u>\$1,882,610</u>	<u>\$873,462</u>	<u>\$322,642</u>	<u>\$16,965</u>	<u>\$153,874</u>	<u>\$415,771</u>
Less Allowance for Depreciation	289,344	79,566	124,247	5,558	33,781	15,216
	<u>\$1,223,266</u>	<u>\$793,896</u>	<u>\$ 97,395</u>	<u>\$11,407</u>	<u>\$120,123</u>	<u>\$400,555</u>
Construction in Progress	40,819	-	-	-	-	-
TOTAL FIXED ASSETS	\$1,264,085	\$873,711	\$ 97,395	\$11,407	\$120,123	\$400,555
TOTAL ASSETS	\$1,601,300	\$932,337	\$110,166	\$24,060	\$165,088	\$409,831
LIABILITIES, CONTRIBUTIONS, AND RETAINED EARNINGS						
Current Liabilities:						
Accounts Payable	\$ 77,585	\$ 46,233	\$ 6,292	\$ 1,206	\$ 376	\$ 23,396
Advances from Other Funds	43,120	-	-	-	-	43,420
Other Accrued Liabilities	14,007	897	7,475	2,348	138	3,149
TOTAL CURRENT LIABILITIES	\$ 134,712	\$ 47,127	\$ 13,767	\$ 3,554	\$ 514	\$ 69,965
Due to Annapolis River Flood Control Fund	300,000	300,000	-	-	-	-
Contributions and Retained Earnings:						
Contributions	\$1,217,615	\$553,255	\$ 96,599	\$12,518	\$152,771	\$402,472
Retained Earnings (Exhibit E-2)	48,907*	5,935*	-	1,916	11,803	67,608*
	<u>\$1,168,708</u>	<u>\$559,190</u>	<u>\$ 96,599</u>	<u>\$14,434</u>	<u>\$164,574</u>	<u>\$370,080</u>
TOTAL LIABILITIES, CONTRIBUTIONS, AND RETAINED EARNINGS	\$1,603,000	\$944,447	\$110,166	\$24,060	\$165,088	\$409,831

*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, 1976

	Montgomery County					
	Total	Administration	Ice Rinks	Golf Course	Frankel Facilities	Tennis Bubble
REVENUE:						
Sales	\$ 153,364	\$ -	\$ 67,408	\$ -	\$ 90,956	\$ -
Service Charges	1,078,953	-	294,057	605,803	63,135	116,158
Concessions	5,63	-	-	5,653	-	-
Interest Earned	13,405	-	2,378	1,946	-	9,081
Park General Fund Subsidy	10,840	-	10,840	-	-	-
	<u>\$1,262,215</u>	<u>\$ -</u>	<u>\$369,463</u>	<u>\$612,402</u>	<u>\$154,091</u>	<u>\$125,239</u>
EXPENSE:						
Personal Services	\$ 692,597	\$ 47,360	\$154,622	\$415,159	\$ 51,956	\$ 23,500
Supplies & Materials	122,427	3,793	18,800	57,059	39,825	2,910
Other Services & Charges	202,861	4,299	120,797	33,015	3,827	32,923
Interest on Notes Payable	7,319	-	-	-	7,319	-
Allocation of Administrative Expense	<u>\$1,025,204</u>	<u>\$ 55,452</u>	<u>\$307,219</u>	<u>\$505,233</u>	<u>\$102,967</u>	<u>\$ 59,333</u>
	-	(55,452)	16,636	19,408	8,318	11,090
	<u>\$1,025,204</u>	<u>\$ -</u>	<u>\$318,265</u>	<u>\$524,641</u>	<u>\$111,285</u>	<u>\$ 70,423</u>
NET INCOME BEFORE DEPRECIATION (Exhibit E-3)	\$ 237,011	\$ -	\$ 50,628	\$ 88,761	\$ 42,806	\$ 54,816
Depreciation	119,676	-	50,470	26,088	24,638	18,122
	<u>\$ 117,935</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 62,673</u>	<u>\$ 18,168</u>	<u>\$ 36,694</u>
RETAINED EARNINGS:						
At July 1, 1975	113,596	-	-	-	30,190	83,404
At June 30, 1976 (Exhibit E-1)	<u>\$ 231,129</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 62,673</u>	<u>\$ 48,358</u>	<u>\$128,058</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, 1976

Prince George's County

	Total	Ice Rick	Golf Courses	Regional Park Facilities	Tennis Hubbla	College Park Airport
REVENUE:						
Sales	\$108,584	\$ -	\$ -	\$ -	\$ 1,601	\$106,983
Service Charges	326,491	-	181,889	34,482	72,901	39,219
Concessions	3,391	-	-	454	-	2,615
Park General Fund Subsidy	146,672	55,107	46,432	-	19,725	23,408
	<u>\$587,738</u>	<u>\$55,107</u>	<u>\$230,221</u>	<u>\$34,936</u>	<u>\$94,949</u>	<u>\$172,425</u>
EXPENSE:						
Personal Services	\$316,220	\$ 6,853	\$192,438	\$24,912	\$16,432	\$ 75,595
Supplies & Materials	112,178	-	8,293	330	3,947	105,608
Other Services & Charms	65,925	6,519	15,549	861	26,132	17,064
	<u>\$500,323</u>	<u>\$13,372</u>	<u>\$216,270</u>	<u>\$25,903</u>	<u>\$46,511</u>	<u>\$198,267</u>
NET INCOME (LOSS) BEFORE DEPRECIATION (Exhibit E-3)						
Depreciation	\$ 17,415	\$41,735	\$ 14,051	\$ 9,033	\$48,438	\$(25,842)
	<u>79,274</u>	<u>33,838</u>	<u>14,051</u>	<u>1,117</u>	<u>16,910</u>	<u>13,358</u>
NET INCOME (LOSS)	\$ 6,141	\$ 7,807	\$ -	\$ 7,916	\$31,528	\$(39,200)
RETAINED EARNINGS:						
At July 1, 1975	56,968*	13,835*	-	-	19,725*	23,408*
At June 30, 1976 (Exhibit E-1)	<u>\$ 46,822*</u>	<u>\$ 5,938*</u>	<u>\$ -</u>	<u>\$ 7,916</u>	<u>\$11,803</u>	<u>\$ 62,608*</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, 1976

Montgomery County

	Total	Ice Rinks	Golf Courses	Frankel Facilities	Jennis Bubble	Heavy Equipment
Cash Provided By:						
Net Income (Loss) Before Depreciation (Exhibit E-2)	\$ 237,011	\$ 50,828	\$ 88,761	\$ 42,806	\$ 54,816	\$ -
Advances from Other Funds	300,000	-	-	-	-	300,000
Revenue Collected in Advance	32,378	223	-	-	31,155	1,000
Contributions	778,976	570,375	208,601	-	-	-
Increase in Other Current Liabilities	167,040	4,519	27,988	-	1,053	133,500
TOTAL CASH PROVIDED	\$1,515,405	\$625,745	\$325,350	\$ 42,806	\$ 87,024	\$434,500
Cash Applied To:						
Additions to Fixed Assets	\$1,057,317	\$583,871	\$238,827	\$ 3,256	\$ 7,838	\$223,525
Payment of Note Payable	53,750	-	-	53,750	-	-
Purchase of Inventory	28,169	5,011	20,777	2,381	-	-
Other	1,600	-	950	599	121	-
TOTAL CASH APPLIED	\$1,140,836	\$588,882	\$260,554	\$ 59,916	\$ 7,959	\$223,525
Increase (Decrease) in Cash During the Year	\$ 374,569	\$ 76,863	\$ 64,776	\$(17,110)	\$ 79,065	\$210,975
CASH AND INVESTMENTS, JULY 1, 1975	112,240	-	-	-	25,413	86,827
CASH AND INVESTMENTS, JUNE 30, 1976 (Exhibit E-1)	<u>\$ 486,809</u>	<u>\$ 36,863</u>	<u>\$ 64,776</u>	<u>\$ 8,303</u>	<u>\$165,892</u>	<u>\$210,975</u>

See Notes to Financial Statements

ENTERPRISE FUNDS
STATEMENT OF SOURCES AND APPLICATIONS OF CASH AND INVESTMENTS
For the Year Ended June 30, 1976

	Prince George's County					
	Total	Ice Rink	Golf Courses	Regional Park Facilities	Tennis Bubble	Largo Park Airport
Cash Provided by:						
Net Income (Loss) Before Depreciation (Exhibit E-2)	\$ 87,415	\$ 41,735	\$ 14,051	\$ 9,033	\$40,428	\$(25,842)
Advances from Other Funds	115,276	100,000	-	-	-	15,276
Decrease in Other Current Assets	1,502	18	-	-	868	616
Contributions	247,327	-	96,599	12,510	-	138,210
Increase in Other Liabilities	35,864	-	13,267	3,634	-	18,463
TOTAL CASH PROVIDED	\$467,184	\$141,753	\$124,417	\$25,185	\$49,306	\$146,721
Cash Applied To:						
Additions to Fixed Assets	\$312,440	\$ 40,819	\$111,846	\$12,510	\$ 668	\$146,589
Decrease in Other Current Liabilities	46,109	42,080	-	-	4,109	-
Purchase of Inventory	11,945	-	11,945	-	-	-
Other	209	-	300	145	130	134
TOTAL CASH APPLIED	\$371,703	\$ 82,899	\$124,091	\$12,655	\$ 797	\$146,723
Increase (Decrease) in Cash During the Year	\$116,131	\$ 58,854	\$ 326	\$12,522	\$44,399	\$ -
CASH AND INVESTMENTS, JULY 1, 1975	424	-	-	-	424	-
CASH AND INVESTMENTS, JUNE 30, 1976 (Exhibit E-1)	<u>\$116,555</u>	<u>\$ 58,854</u>	<u>\$ 326</u>	<u>\$12,522</u>	<u>\$44,823</u>	<u>\$ -</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, 1976**

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)	\$4,188,381	\$3,635,825	\$552,756	\$3,846,654	\$2,965,026	\$ 881,628
Petty Cash and Time Deposit	11,427	-	11,427	12,937	-	12,937
Accounts Receivable	33,959	-	33,959	128,379	-	128,379
Prepaid Expenses	7,651	-	7,651	-	3,415	-
Land held for Transfer (Note D)	4,021,341	4,021,341	-	4,751,035	4,751,035	-
Amount to be Provided by Grants	63,200	-	63,200	142,347	-	142,347
Services to be Contributed	36,900	-	36,900	26,445	-	26,445
TOTAL ASSETS	\$8,342,859	\$7,656,966	\$685,893	\$8,909,812	\$7,716,061	\$1,193,751
LIABILITIES, ENCUMBRANCES, RESERVES, AND FUND BALANCES						
Liabilities:						
Accounts Payable	\$ 4,924	\$ -	\$ 4,924	\$ 14,139	\$ 400	\$ 13,739
Due to Other Funds	6,895	-	6,895	67,434	-	67,434
Accrued Liabilities	13,961	-	13,961	7,983	-	7,983
TOTAL LIABILITIES	\$ 25,780	\$ -	\$ 25,780	\$ 89,556	\$ 400	\$ 89,156
Encumbrances Outstanding	75,838	-	75,838	18,301	-	18,301
Reserve for Authorized Projects	47,603	-	47,603	169,293	-	169,293
Reserve for Public Contributions	5,531	-	5,531	318,633	-	318,633
Reserve for Investment in Land	4,021,341	4,021,341	-	4,751,035	4,751,035	-
Other Reserves	89,448	-	89,448	-	-	83,622
Fund Balance (Exhibit F-2)	4,077,318	3,635,825	441,693	3,479,172	2,964,626	514,546
TOTAL LIABILITIES, ENCUMBRANCES, RESERVES, AND FUND BALANCES	\$8,342,859	\$7,656,966	\$685,893	\$8,909,812	\$7,716,061	\$1,193,751

See Notes to Financial Statements

TRUST AND AGENCY FUNDS
ANALYSIS OF CHANGES IN FUND BALANCES
For the Fiscal Year Ended June 30, 1976

	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>
FUND BALANCE, JULY 1, 1975	\$4,057,273	\$3,634,330	\$422,943	\$3,024,652	\$2,636,733	\$397,919
ADD:						
Excess of Revenue Over Expenditures and Transfers (Exhibit F-3)	\$ 85,756	\$ 1,295	\$ 84,461	\$ 390,830	\$ 327,893	\$ 62,937
Decrease in Reserve	-	-	-	151,451	-	151,451
Increase in Amount to be Provided by Grants and Services to be Contributed	100,100	-	100,100	78,081	-	78,081
TOTAL BALANCE AND ADJUSTMENTS	<u>\$4,743,129</u>	<u>\$3,635,625</u>	<u>\$607,504</u>	<u>\$3,655,014</u>	<u>\$2,964,626</u>	<u>\$690,386</u>
DEDUCT:						
Increase in Reserve	\$ 165,811	\$ -	\$165,811	\$ 165,951	\$ -	\$169,951
Reduction of Amount to be Provided by Grants and Services to be Contributed	-	-	-	5,891	-	5,891
TOTAL DEDUCTIONS	<u>\$ 165,811</u>	<u>\$ -</u>	<u>\$165,811</u>	<u>\$ 171,842</u>	<u>\$ -</u>	<u>\$175,842</u>
FUND BALANCE, JUNE 30, 1976 (Exhibit F-1)	<u>\$5,077,318</u>	<u>\$3,635,625</u>	<u>\$441,693</u>	<u>\$3,479,172</u>	<u>\$2,964,626</u>	<u>\$514,544</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, 1976

	Montgomery County			Prince George's County		
	Total	Advance Land Acquisition	Other Funds	Total	Advance Land Acquisition	Other Funds
REVENUE:						
Interest	\$277,196	\$245,184	\$ 32,012	\$ 307,643	\$249,686	\$ 57,957
Sale of Land	-	-	-	424,102	417,127	6,975
Intergovernmental	105,089	-	106,089	235,077	-	235,077
Recreation Activities	-	-	-	192,550	-	192,550
Contributions	2,336	-	2,336	59,748	-	59,748
Transfers from Other Funds	70,234	-	70,234	30,058	-	30,058
Insurance Premium Refund	1,122	-	1,122	1,122	-	1,122
TOTAL REVENUE	<u>\$456,977</u>	<u>\$245,184</u>	<u>\$711,793</u>	<u>\$1,250,340</u>	<u>\$666,813</u>	<u>\$583,527</u>
EXPENDITURES AND TRANSFERS:						
Land Acquisition	\$115,385	\$115,385	\$ -	\$ 399,744	\$273,481	\$126,263
Recreation Activities	-	-	-	177,505	-	177,505
For Reserved Purposes	127,332	-	127,332	217,822	-	217,822
Transfer to Debt Service	128,504	128,504	-	65,439	65,439	-
TOTAL EXPENDITURES AND TRANSFERS	<u>\$371,221</u>	<u>\$243,889</u>	<u>\$127,332</u>	<u>\$ 859,510</u>	<u>\$338,920</u>	<u>\$520,590</u>
EXCESS OF REVENUE OVER EXPENDITURES AND TRANSFERS (Exhibit F-2)	<u>\$ 85,756</u>	<u>\$ 1,295</u>	<u>\$ 54,461</u>	<u>\$ 390,830</u>	<u>\$327,893</u>	<u>\$ 62,937</u>

See Notes to Financial Statements



STATEMENT OF GENERAL FIXED ASSETS
June 30, 1976

	<u>Total</u>	<u>Montgomery County</u>	<u>Prince George's County</u>
General Fixed Assets (Note A):			
Land	\$24,722,629	\$16,960,350	\$ 7,762,279
Buildings and Improvements	7,597,626	2,459,011	5,138,615
Equipment	<u>2,806,775</u>	<u>1,371,141</u>	<u>1,435,634</u>
TOTAL GENERAL FIXED ASSETS (Exhibit G-2)	<u>\$35,127,030</u>	<u>\$20,790,502</u>	<u>\$14,336,528</u>
Investments in General Fixed Assets From:			
Capital Projects Funds	\$25,381,018	\$17,135,388	\$ 8,245,630
Special Revenue Fund Revenues	<u>9,746,012</u>	<u>3,655,114</u>	<u>6,090,898</u>
TOTAL INVESTMENT IN GENERAL FIXED ASSETS	<u>\$35,127,030</u>	<u>\$20,790,502</u>	<u>\$14,336,528</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, 1976**

	Montgomery County				Prince George's County			
	Total	Land	Buildings and Improvements	Equipment	Total	Land	Buildings and Improvements	Equipment
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	173,511	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	122,515	-	-	122,515
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	17,135,358	15,194,972	1,940,416	-	8,245,630	6,781,100	1,464,530	-
TOTAL (Exhibit G-1)	<u>\$20,790,502</u>	<u>\$16,960,350</u>	<u>\$2,459,011</u>	<u>\$1,371,141</u>	<u>\$18,336,628</u>	<u>\$7,762,279</u>	<u>\$5,138,615</u>	<u>\$1,435,634</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, 1976

	Montgomery County			Prince George's County			
	<u>Total</u>	<u>Park General</u>	<u>Advance Land Acquisition</u>	<u>Total</u>	<u>Park General</u>	<u>Anacostia River Flood Control</u>	<u>Advance Land Acquisition</u>
AMOUNT AVAILABLE AND TO BE PROVIDED FOR THE PAYMENT OF GENERAL LONG-TERM DEBT - SERIAL BONDS:							
Available in Debt Service Fund	\$ 318,974	\$ 318,974	\$ -	\$ 522,348	\$ -	\$ 295,000	\$ 227,348
Amount to be Provided	<u>40,697,026</u>	<u>34,817,025</u>	<u>5,880,000</u>	<u>36,100,652</u>	<u>31,698,000</u>	<u>-</u>	<u>4,402,652</u>
TOTAL AVAILABLE AND TO BE PROVIDED	<u>\$41,016,000</u>	<u>\$35,136,000</u>	<u>\$5,880,000</u>	<u>\$36,623,000</u>	<u>\$31,698,000</u>	<u>\$295,000</u>	<u>\$4,630,000</u>
GENERAL LONG-TERM DEBT PAYABLE	<u>\$1,016,000</u>	<u>\$35,136,000</u>	<u>\$5,880,000</u>	<u>\$38,623,000</u>	<u>\$31,698,000</u>	<u>\$295,000</u>	<u>\$4,630,000</u>

See Notes to Financial Statements

Other Data



COMPARATIVE REVENUES
For the Fiscal Years 1967-68 through 1975-76

Montgomery County

Fiscal Year	Property Taxes		Total Collections	Grants	Service Charges and Other	Interest Earnings
	Current Year Collections	Prior Years Penalties/Interest				
1967-68	\$ 5,030,437	\$ 63,778	\$ 5,094,215	\$ 82,214	\$ 374,098	\$ 293,192
1968-69	5,586,387	170,606	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	10,785,773	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
1975-76	14,470,861	176,080	14,646,941	2,914,387	2,601,072	1,086,268

Prince George's County

Fiscal Year	Property Taxes		Total Collections	Grants	Service Charges and Other	Interest Earnings
	Current Year Collections	Prior Years Penalties/Interest				
1967-68	\$ 4,619,470	\$ 64,053	\$ 4,683,523	\$ 523,962	\$ 143,217	\$ 215,105
1968-69	4,880,167	55,265	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
1975-76	15,989,994	349,480	16,339,474	3,682,540	3,091,701	1,135,303

Proceeds of bond sales not included above

**COMBINED TAX RATES PER \$100 ASSESSED VALUE
For the Fiscal Years 1967-68 through 1975-76**

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
1975-76	8.30	20.55	2.00	1.00	31.85

Prince George's County

<u>Fiscal Year</u>	<u>Administration</u>	<u>Park Operation</u>	<u>Recreation</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
1975-76	8.55	22.52	9.89	1.01	41.97

**SUMMARY OF DEBT SERVICE REQUIREMENTS TO MATURITY
GENERAL OBLIGATION BONDS
June 30, 1976**

Montgomery County

<u>Fiscal Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1977	\$ 2,168,000	\$ 1,866,099	\$ 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	<u>460,000</u>	<u>230</u>	<u>460,230</u>
TOTAL	<u>\$41,016,000</u>	<u>\$16,679,875</u>	<u>\$57,695,875</u>

**SUMMARY OF DEBT SERVICE REQUIREMENTS TO MATURITY
GENERAL OBLIGATION BONDS
June 30, 1976**

Prince George's County

<u>Fiscal Year Ending June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
1977	\$ 1,658,000	\$ 1,919,385	\$ 3,577,385
1978	1,680,000	1,815,689	3,495,689
1979	1,685,000	1,710,222	3,395,222
1980	1,813,000	1,602,397	3,415,397
1981	1,796,000	1,489,670	3,285,670
1982	1,841,000	1,376,748	3,217,748
1983	1,835,000	1,262,101	3,097,101
1984	1,835,000	1,149,821	2,984,821
1985	1,935,000	1,040,461	2,975,461
1986	1,935,000	938,667	2,873,667
1987	1,945,000	842,155	2,787,155
1988	1,945,000	745,445	2,690,445
1989	2,045,000	646,502	2,691,502
1990	2,155,000	541,780	2,696,780
1991	2,155,000	431,683	2,586,683
1992	2,165,000	322,518	2,487,518
1993	2,235,000	218,575	2,453,575
1994	1,555,000	119,815	1,674,815
1995	1,205,000	40,011	1,245,011
1996	905,000	9,678	914,678
1997	<u>300,000</u>	<u>300</u>	<u>300,300</u>
TOTAL	<u>\$36,623,000</u>	<u>\$18,223,623</u>	<u>\$54,846,623</u>

ASSESSED VALUES AND DEBT RATIOS
For the Fiscal Year 1967-68 through 1975-76

Montgomery County

<u>Year Ended June 30</u>	<u>Population</u>	<u>Total Bonded Debt (1)</u>	<u>Bonded Debt Per Capita</u>	<u>Assessed Value (1)</u>	<u>Assessed Value/Debt Ratio</u>
1968	498,000	\$29,033	\$59.30	\$2,345,375	1.24%
1969	513,400	29,809	58.06	2,580,716	1.15
1970	525,200	28,816	54.87	2,834,925	1.02
1971	538,600	28,566	53.04	3,127,284	0.91
1972	552,900	32,021	57.91	3,366,064	0.95
1973	569,300	30,720	53.96	3,671,385	0.84
1974	583,900	34,622	59.29	4,042,414	0.86
1975	589,800	36,989	62.71	4,177,800	0.89
1976	591,000	35,136	59.45	4,611,000	0.75

Prince George's County

<u>Year Ended June 30</u>	<u>Population</u>	<u>Total Bonded Debt (1)</u>	<u>Bonded Debt Per Capita</u>	<u>Assessed Value (1)</u>	<u>Assessed Value/Debt Ratio</u>
1968	571,600	\$16,526	\$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	2,565,000	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
1976	670,000	31,993	47.75	3,967,300	0.81

(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



8787 Georgia Avenue
Silver Spring, Maryland 20907

6600 Kenilworth Avenue
Riverdale, Maryland 20804
