

Appendix

THE COUNTY COMMISSIONERS OF CARROLL COUNTY
Westminster, Maryland

Net Assets by Component
Last Five Fiscal Years
(accrual basis of accounting)

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
Governmental Activities					
Invested in Capital Assets, Net of Related Debt	\$ 276,773,014	\$ 270,193,492	\$ 279,457,684	\$ 293,878,857	\$ 99,396,330
Restricted	22,889,197	21,321,426	21,667,901	14,091,970	14,534,627
Unrestricted	52,852,409	70,332,171	57,753,704	23,949,365	(1,601,245)
Total Governmental Activities Net Assets	<u>\$ 352,514,620</u>	<u>\$ 361,847,089</u>	<u>\$ 358,879,289</u>	<u>\$ 331,920,192</u>	<u>\$ 112,329,712</u>
Business-Type Activities					
Invested in Capital Assets, Net of Related Debt	\$ 68,754,245	\$ 78,066,986	\$ 64,416,046	\$ 69,310,436	\$ 60,863,614
Restricted	6,788,158	7,077,515	12,111,572	12,439,395	8,631,616
Unrestricted	20,415,470	6,918,217	3,660,752	(5,209,355)	655,260
Total Business-Type Activities Net Assets	<u>\$ 95,957,873</u>	<u>\$ 92,062,718</u>	<u>\$ 80,188,370</u>	<u>\$ 76,540,476</u>	<u>\$ 70,150,490</u>
Primary government					
Invested in Capital Assets, Net of Related Debt	\$ 345,527,259	\$ 348,260,478	\$ 343,873,730	\$ 363,189,293	\$ 160,259,944
Restricted	29,677,355	28,398,941	33,779,473	26,531,365	23,166,243
Unrestricted	73,267,879	77,250,388	55,150,087	18,740,010	(945,985)
Total Primary Government Net Assets	<u>\$ 448,472,493</u>	<u>\$ 453,909,807</u>	<u>\$ 432,803,290</u>	<u>\$ 408,460,668</u>	<u>\$ 182,480,202</u>

Notes: Fiscal years 2002 – 2005 were reclassified to reflect the true balance of net assets.
Fiscal year 2005 was restated to reflect recognition of retroactive infrastructure.
Fiscal year 2006 was restated due to governmental land being overstated, see note 1E.

Source: Carroll County Department of the Comptroller.

THE COUNTY COMMISSIONERS OF CARROLL COUNTY
Westminster, Maryland

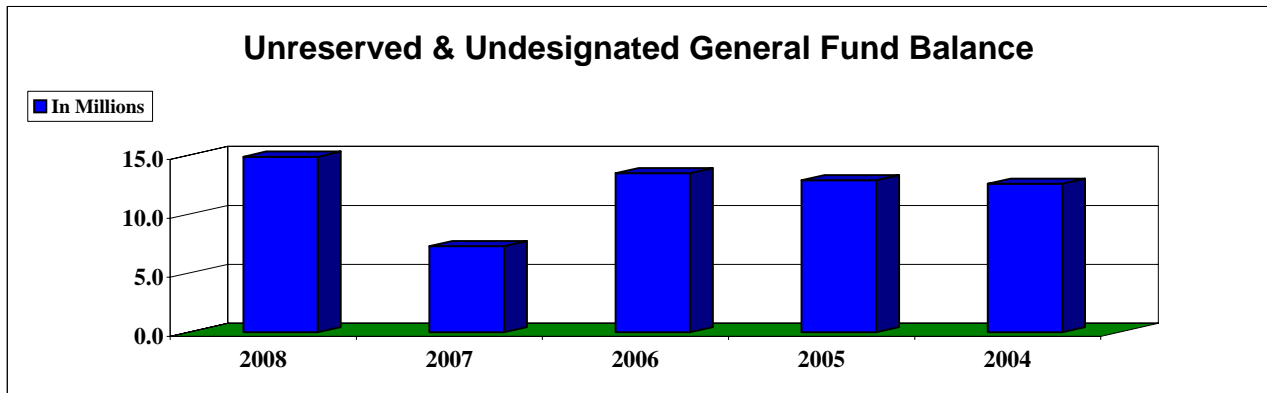
Fund Balances, Governmental Funds
Last Five Fiscal Years
(modified accrual basis of accounting)

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
General Fund					
Reserved	\$ 34,265,738	\$ 36,345,385	\$ 29,544,723	\$ 22,316,884	\$ 18,002,122
Unreserved and designated	30,997,138	31,787,678	31,217,889	42,231,314	21,903,140
Unreserved, undesignated (see chart)	14,858,762	7,302,102	13,542,642	12,891,533	12,597,901
Total General Fund	<u>\$ 80,121,638</u>	<u>\$ 75,435,165</u>	<u>\$ 74,305,254</u>	<u>\$ 77,439,731</u>	<u>\$ 52,503,163</u>
Other Governmental Funds					
Capital Projects Fund					
Reserved for Encumbrances	\$ 39,912,191	\$ 11,023,565	\$ 12,857,709	\$ 8,800,332	\$ 8,075,516
Unreserved and designated	45,904,401	93,792,138	79,972,189	48,702,238	41,394,637
Special Revenues Fund					
Unreserved, undesignated	2,340,051	9,973,460	9,395,177	5,207,348	4,318,286
Total Other Governmental Funds	<u>\$ 88,156,643</u>	<u>\$ 114,789,163</u>	<u>\$ 102,225,075</u>	<u>\$ 62,709,918</u>	<u>\$ 53,788,439</u>
Total Governmental Funds	<u>\$ 168,278,281</u>	<u>\$ 190,224,328</u>	<u>\$ 176,530,329</u>	<u>\$ 140,149,649</u>	<u>\$ 106,291,602</u>

Unreserved General Fund Balance

as a Percentage of

General Fund Expenditures	14.9%	13.7%	17.0%	21.4%	14.9%
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Source: Carroll County Department of the Comptroller

THE COUNTY COMMISSIONERS OF CARROLL COUNTY
Westminster, Maryland

Local Tax Revenues by Source, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

Fiscal Year	Property Taxes	Income Tax	Recordation Tax	Admission Tax	911 Service Fees	Total
1999	\$ 93,262,264	\$ 60,962,040	\$ 5,997,747	\$ 413,278	\$ 568,155	\$ 161,203,484
2000	98,205,213	65,199,260	6,345,928	520,180	571,771	170,842,352
2001	103,256,256	74,049,094	6,681,659	511,456	522,416	185,020,881
2002	109,026,120	76,174,857	9,157,726	515,855	882,563	195,757,121
2003	115,417,116	78,628,056	11,152,453	477,069	701,240	206,375,934
2004	121,407,052	91,103,719	19,238,898	428,625	887,552	233,065,846
2005	132,226,766	104,179,347	22,207,072	451,296	996,212	260,060,693
2006	143,192,552	109,127,552	22,782,302	393,659	1,242,506	276,738,571
2007	158,112,936	111,729,729	18,902,094	405,295	1,600,475	290,750,529
2008	174,354,873	119,734,329	14,948,705	386,186	1,240,906	310,664,999
Change:						
1999-2008	87.0%	96.4%	149.2%	-6.6%	118.4%	92.7%

Notes: Prior to 2002, the State of Maryland collected the Recordation Tax and retained 5% to cover their cost. Fiscal year 2002 was the first year in which the County started collecting the Recordation Tax.
In fiscal year 2004, the Income Tax rate was increased from 2.85% to 3.05% and the Recordation Tax was increased from \$3.50 per \$500 to \$5.00 per \$500.

Source: Carroll County Department of the Comptroller

THE COUNTY COMMISSIONERS OF CARROLL COUNTY

Westminster, Maryland

**Changes in Fund Balances, Governmental Funds
Last Five Fiscal Years
(modified accrual basis of accounting)**

	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
REVENUES					
Taxes-Local (see Table 4)	\$ 310,664,999	\$ 290,760,528	\$ 276,738,571	\$ 260,060,693	\$ 233,065,846
Taxes-State Shared	12,244,961	12,729,242	12,313,362	9,936,273	7,890,085
Impact fees	1,350,460	1,669,793	3,924,721	3,936,986	4,864,707
Licenses and permits	1,666,970	1,781,585	3,349,234	2,999,086	3,175,909
Intergovernmental revenues	16,773,453	14,253,803	12,627,892	15,319,436	16,448,322
Charges for services	5,788,013	5,732,717	4,559,557	4,850,580	4,237,420
Fines and forfeits	100,509	86,754	88,942	123,622	107,577
Interest	10,537,502	11,112,070	6,753,742	3,395,552	2,071,122
Miscellaneous revenues	7,142,876	5,953,948	3,763,843	3,862,252	3,862,329
Total Revenues	<u>\$ 366,269,743</u>	<u>\$ 344,080,440</u>	<u>\$ 324,119,864</u>	<u>\$ 304,484,480</u>	<u>\$ 275,723,317</u>
EXPENDITURES					
<i>Current:</i>					
General government	\$ 65,771,932	\$ 60,783,464	\$ 60,412,713	\$ 66,446,506	\$ 53,805,088
Public safety	34,222,625	28,595,412	26,875,030	24,466,006	22,682,161
Public works	10,861,774	9,425,523	8,495,030	7,851,771	7,386,474
Health	4,368,725	4,339,691	4,204,001	3,924,884	3,814,693
Social services	1,200,206	1,131,873	1,096,568	1,042,802	1,057,052
Education	158,522,855	151,674,483	142,253,487	132,393,561	124,378,658
Library	7,717,198	6,782,100	6,220,220	5,725,660	5,232,270
Recreation and parks	1,648,269	2,106,832	1,221,026	1,113,773	1,098,367
Conservation of natural resources	821,409	718,552	698,716	675,481	642,661
Economic development	4,351,843	3,067,166	1,819,561	2,728,971	3,282,035
Capital outlay	86,014,727	55,671,218	45,177,873	38,032,734	43,078,838
<i>Debt service:</i>					
Principal	23,487,007	20,336,962	18,421,084	14,670,026	15,997,408
Interest	9,543,326	9,237,763	8,987,587	8,145,529	7,451,178
Total Expenditures	<u>\$ 408,531,896</u>	<u>\$ 353,871,039</u>	<u>\$ 325,882,896</u>	<u>\$ 307,217,704</u>	<u>\$ 289,906,883</u>
Excess (deficiency) of revenues over expenditures	\$ (42,262,153)	\$ (9,790,599)	\$ (1,763,032)	\$ (2,733,224)	\$ (14,183,566)
OTHER FINANCING SOURCES (USES)					
Transfers in	\$ 26,544,985	\$ 14,957,047	\$ 12,024,485	\$ 17,376,594	\$ 22,913,593
Transfers out	(29,909,754)	(17,812,601)	(14,890,815)	(20,004,967)	(32,739,174)
Payments to escrow agent	(6,786,798)	(24,849,347)	-	-	(71,096,825)
Proceeds of bonds issued	27,100,000	44,092,000	34,699,318	36,860,000	81,104,603
Bonds premium (discount)	672,349	1,180,352	171,249	157,786	(3,335)
Issuance of debt-long term notes	2,545,263	5,994,265	5,923,118	2,179,934	100,000
Total Other Financing Sources (Uses)	<u>\$ 20,166,045</u>	<u>\$ 23,561,716</u>	<u>\$ 37,927,355</u>	<u>\$ 36,569,347</u>	<u>\$ 278,862</u>
NET CHANGE IN FUND BALANCES	<u>\$ (22,096,108)</u>	<u>\$ 13,771,117</u>	<u>\$ 36,164,323</u>	<u>\$ 33,836,123</u>	<u>\$ (13,904,704)</u>
Debt Service					
as a Percentage of					
Non-capital Expenditures	7.8%	8.5%	8.5%	7.7%	8.6%

Notes: For comparison purposes, transfers out to the Pension Fund for fiscal years 2004, 2005 and 2006 were reclassified as expenditures by function.
The initial year for the Pension Fund was fiscal year 2004.
The initial year for the Other Post Employment Benefits was fiscal year 2008.

THE COUNTY COMMISSIONERS OF CARROLL COUNTY
Westminster, Maryland

Changes in Net Assets
Last Five Fiscal Years
(accrual basis of accounting)

	2008	2007	2006	2005	2004
EXPENSES					
<i>Governmental Activities:</i>					
General government	\$ 70,735,338	\$ 63,412,621	\$ 56,180,288	\$ 67,923,735	\$ 64,812,090
Public safety	36,583,985	28,609,006	27,078,499	24,593,665	23,782,605
Public works	30,496,143	20,775,987	28,093,744	13,108,072	17,945,492
Health	4,454,550	4,397,039	4,310,828	4,040,821	3,876,743
Social services	1,228,095	1,131,873	1,099,690	1,049,646	1,063,896
Education	191,650,898	168,198,541	152,201,781	144,886,450	140,695,342
Recreation and parks	2,596,212	2,772,654	2,005,587	2,195,996	2,399,444
Libraries	9,269,078	7,511,036	6,812,087	6,293,406	5,265,679
Conservation of natural resources	17,487,058	16,711,700	13,395,013	10,994,208	5,985,065
Economic development	4,715,075	3,076,751	2,058,988	2,195,167	886,661
Interest on long-term debt	8,963,131	8,984,385	8,700,181	8,498,183	7,377,968
<i>Total Governmental Activities Expenses</i>	<u>\$ 378,179,563</u>	<u>\$ 325,581,593</u>	<u>\$ 301,936,686</u>	<u>\$ 285,779,349</u>	<u>\$ 274,090,985</u>
<i>Business-Type Activities:</i>					
Bureau of Utilities	\$ 10,056,546	\$ 7,849,747	\$ 7,510,988	\$ 10,486,631	\$ 6,184,846
Solid Waste	7,648,918	7,935,237	7,480,908	6,947,808	6,827,590
Airport	3,097,618	2,086,621	2,235,048	1,991,862	1,084,862
Septage	395,824	402,898	364,010	333,229	437,397
Firearms	74,497	58,238	60,267	62,524	50,670
<i>Total Business-Type Activities Expenses</i>	<u>\$ 21,273,403</u>	<u>\$ 18,332,741</u>	<u>\$ 17,651,221</u>	<u>\$ 19,822,054</u>	<u>\$ 14,585,365</u>
<i>Total Primary Government Expenses</i>	<u>\$ 399,452,966</u>	<u>\$ 343,914,334</u>	<u>\$ 319,587,907</u>	<u>\$ 305,601,403</u>	<u>\$ 288,676,350</u>
PROGRAM REVENUES					
<i>Governmental Activities:</i>					
Charges for Services:					
General government	\$ 9,773,582	\$ 8,663,251	\$ 6,099,868	\$ 5,718,536	\$ 6,018,327
Public safety	2,053,636	2,239,935	1,462,104	1,801,107	1,480,308
Public works	1,672,368	1,456,792	1,341,439	1,531,726	1,134,025
Health	12,492	8,155	8,111	7,981	3,840
Social services	367,238	284,564	334,806	316,333	316,332
Education	3,451,134	749,353	5,763,276	5,344,715	6,697,153
Recreation and parks	818,931	907,465	419,893	338,920	351,813
Economic development	-	-	10,741	49,578	53,729
Operating Grants and Contributions	13,824,732	12,841,014	11,833,487	11,314,222	10,678,414
Capital Grants and Contributions	6,797,218	7,453,139	3,022,177	5,841,273	6,937,341
<i>Total Governmental Activities Program Revenues</i>	<u>\$ 38,771,331</u>	<u>\$ 34,603,668</u>	<u>\$ 30,295,902</u>	<u>\$ 32,264,391</u>	<u>\$ 33,671,282</u>
<i>Business-Type Activities:</i>					
Charges for Services:					
Bureau of Utilities	\$ 7,668,003	\$ 7,344,470	\$ 6,281,659	\$ 6,581,912	\$ 6,158,148
Solid Waste	6,626,896	6,609,679	6,461,528	6,078,340	6,130,517
Airport	2,222,010	1,840,449	2,041,458	1,744,414	1,016,110
Septage	387,636	536,845	482,599	388,871	453,800
Firearms	55,120	59,400	79,649	72,894	50,327
Operating Grants and Contributions	-	1,064,797	-	49,256	36,571
Capital Grants and Contributions	2,614,313	2,079,422	1,562,378	5,853,894	1,572,502
<i>Total Business-Type Activities Program Revenues</i>	<u>\$ 19,573,978</u>	<u>\$ 19,535,062</u>	<u>\$ 16,909,271</u>	<u>\$ 20,769,581</u>	<u>\$ 15,417,975</u>
<i>Total Primary Government Program Revenues</i>	<u>\$ 58,345,309</u>	<u>\$ 54,138,730</u>	<u>\$ 47,205,173</u>	<u>\$ 53,033,972</u>	<u>\$ 49,089,257</u>

THE COUNTY COMMISSIONERS OF CARROLL COUNTY
Westminster, Maryland

Changes in Net Assets
Last Five Fiscal Years
(accrual basis of accounting)

	2008	2007	2006	2005	2004
NET (EXPENSE) / REVENUE					
Governmental Activities	\$ (339,408,232)	\$ (290,977,925)	\$ (271,640,784)	\$ (253,514,958)	\$ (240,419,703)
Business-Type Activities	(1,699,425)	1,202,321	(741,950)	947,527	832,610
Total Primary Government Net Expense	\$ (341,107,657)	\$ (289,775,604)	\$ (272,382,734)	\$ (252,567,431)	\$ (239,587,093)
GENERAL REVENUES AND OTHER CHANGES IN NET ASSETS					
<i>Governmental Activities:</i>					
Taxes:					
Property taxes	\$ 174,354,873	\$ 158,112,936	\$ 148,644,728	\$ 134,732,896	\$ 127,322,600
Income tax	120,230,118	106,921,331	108,435,386	103,315,651	90,410,674
911 service fee	1,240,906	1,600,475	1,242,506	996,212	887,552
Recordation	14,948,705	18,902,094	22,782,302	22,207,072	19,238,898
Admission	386,186	405,295	393,659	451,296	428,625
Agricultural transfer tax	439,268	390,420	501,049	863,696	693,045
Hotel tax	311,049	321,676	191,117	-	-
Cable franchise fee	981,457	701,491	-	-	-
State shared, unrestricted	11,744,961	12,729,241	12,313,362	9,936,273	7,890,085
Investment earnings and miscellaneous, unrestricte	8,753,090	8,622,196	6,988,995	2,662,242	1,277,769
Transfers	(3,314,850)	(8,497,061)	(2,893,223)	(3,807,258)	(2,825,581)
Total Governmental Activities	\$ 330,075,763	\$ 300,210,094	\$ 298,599,881	\$ 271,358,080	\$ 245,323,667
<i>Business-Type Activities:</i>					
Property taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Investment earnings, unrestricted	2,279,730	2,174,966	1,496,621	1,635,201	762,279
Gain on sale of capital asset	-	-	-	-	-
Transfers	3,314,850	8,497,061	2,893,223	3,807,258	2,825,581
Total Business-Type Activities	\$ 5,594,580	\$ 10,672,027	\$ 4,389,844	\$ 5,442,459	\$ 3,587,860
Total Primary Government	\$ 335,670,343	\$ 310,882,121	\$ 302,989,725	\$ 276,800,539	\$ 248,911,527
<i>Governmental Activities</i>	\$ (9,332,469)	\$ 9,232,169	\$ 26,959,097	\$ 17,843,122	\$ 4,903,964
<i>Business-Type Activities</i>	\$ 3,895,155	\$ 11,874,348	\$ 3,647,894	\$ 6,389,986	\$ 4,420,470
TOTAL PRIMARY GOVERNMENT CHANGE IN NET ASSETS	\$ (5,437,314)	\$ 21,106,517	\$ 30,606,991	\$ 24,233,108	\$ 9,324,434

Notes: For comparison purposes, revenues for fiscal years 2004, 2003, and 2002 were reclassified from Charges for Service to Maintenance Fee and Investment Earnings.

Source: Carroll County Department of the Comptroller