



FIDUCIARY FUNDS

Trust Funds are used to account for assets held by the Primary Government in a trustee capacity. Agency Funds are used to account for assets held by the Primary Government as an agent for individuals, private organizations, other governments, and/or other funds.

Pension Trusts - are fiduciary funds out of which retirement annuities and/or other benefits are paid to authorized and designated public employees.

Agency Funds - are legal and accounting methods used by government for the administration of assets that come into its possession and are purely custodial (assets equal liabilities) and do not involve measurement of results of operations.

PRINCE GEORGE'S COUNTY, MARYLAND
Combining Statement of Plan Net Assets
Pension Trust Funds
June 30, 2003

	Comprehensive Pension Plans				Supplemental Pension Plans							Total
	Police	Fire Service	Deputy Sheriff's	Correctional Officers'	Deputy Sheriff	Correctional Officers'	Crossing Guards	AFSCME	General Schedule	Fire Civilian	Police Civilian	
Assets:												
Equity in pooled cash and investments	\$ 1,642,964	737,999	210,939	219,459	54,584	61,420	40,082	120,436	421,722	52,809	98,406	3,660,820
Investments:												
Pooled separate accounts	12,288,290	4,675,177	19,105,714	30,005,747	3,710,392	2,150,527	570,931	12,212,750	49,198,226	2,290,478	3,844,942	140,053,174
U. S. Government & agency securities	41,018,554	18,246,733	-	-	-	-	-	-	-	-	-	59,265,287
Corporate bonds	33,493,978	15,829,674	-	-	-	-	-	-	-	-	-	49,323,652
Common stock	307,866,168	138,711,375	-	-	-	-	-	-	-	-	-	446,577,543
Preferred stock	548,878	239,160	-	-	-	-	-	-	-	-	-	788,038
International Government securities	55,367,194	27,183,876	-	-	-	-	-	-	-	-	-	82,551,070
Other International investments	1,222,495	571,550	-	-	-	-	-	-	-	-	-	1,794,045
Money market funds	20,706,096	10,730,231	-	-	-	-	-	-	-	-	-	31,436,327
Accrued interest receivable	2,132,197	997,201	46	48	12	13	9	12	104	15	23	3,129,680
Prepaid expenses	19,552	8,990	881	974	-	-	22	422	1,482	69	106	32,498
Total assets	476,306,366	217,931,966	19,317,580	30,226,228	3,764,988	2,211,960	611,044	12,333,620	49,621,534	2,343,371	3,943,477	818,612,134
Liabilities:												
Accounts payable	39,896	30,472	31,465	56,268	5,766	3,342	7,477	21,087	78,562	5,668	8,083	288,086
Accrued costs	484,883	222,789	-	-	-	-	-	-	-	-	-	707,672
Total liabilities	524,779	253,261	31,465	56,268	5,766	3,342	7,477	21,087	78,562	5,668	8,083	995,758
Net assets held in trust for pension benefits	\$ 475,781,587	217,678,705	19,286,115	30,169,960	3,759,222	2,208,618	603,567	12,312,533	49,542,972	2,337,703	3,935,394	817,616,376

PRINCE GEORGE'S COUNTY, MARYLAND
Combining Statement of Changes in Plan Net Assets
Pension Trust Funds
For the year ended June 30, 2003

	Comprehensive Pension Plans				Supplemental Pension Plans							Total
	Police	Fire Service	Deputy Sheriff's	Correctional Officers'	Deputy Sheriff's	Correctional Officers'	Crossing Guards	AFSCME	General Schedule	Fire Civilian	Police Civilian	
Additions:												
Contributions:												
Employer	\$ 17,571,395	9,771,760	1,085,118	2,545,684	51,807	68,784	78,931	1,034,834	5,561,127	214,121	521,266	38,504,827
Employee	4,387,972	1,502,629	563,210	1,213,754	87,699	61,893	31,314	460,307	2,735,837	118,252	275,244	11,438,111
Total contributions	21,959,367	11,274,389	1,648,328	3,759,438	139,506	130,677	110,245	1,495,141	8,296,964	332,373	796,510	49,942,938
Transfers from (to) other funds	-	-	-	-	-	-	-	1,640	(34,848)	36,113	(2,905)	-
Investment income :												
Net appreciation (depreciation) in fair value of assets	4,877,580	2,374,607	(281,744)	(268,986)	(58,913)	(25,405)	(6,084)	(136,856)	(411,560)	(22,648)	(14,141)	6,025,850
Interest and dividends	14,807,059	6,931,382	470,406	702,032	96,501	53,030	13,585	287,954	1,134,387	54,211	88,781	24,639,328
Total investment income	19,684,639	9,305,989	188,662	433,046	37,588	27,625	7,501	151,098	722,827	31,563	74,640	30,665,178
Less investment expense	2,174,202	1,112,514	78,986	108,217	16,489	8,476	2,179	46,680	176,229	8,430	12,930	3,745,332
Net investment income	17,510,437	8,193,475	109,676	324,829	21,099	19,149	5,322	104,418	546,598	23,133	61,710	26,919,846
Total additions	39,469,804	19,467,864	1,758,004	4,084,267	160,605	149,826	115,567	1,601,199	8,808,714	391,619	855,315	76,862,784
Deductions:												
Benefits	39,396,129	19,207,866	1,515,172	1,293,355	370,789	91,216	35,098	751,020	3,524,824	138,052	296,847	66,620,368
Refunds of contributions	1,414,221	634,476	171,274	138,736	11,608	3,645	2,326	10,274	106,022	2,974	8,841	2,504,397
General and administrative expenses	502,753	385,051	185,159	205,623	21,351	15,638	11,120	60,358	171,663	28,051	40,351	1,627,118
Total deductions	41,313,103	20,227,393	1,871,605	1,637,714	403,748	110,499	48,544	821,652	3,802,509	169,077	346,039	70,751,883
Net increase (decrease)	(1,843,299)	(759,529)	(113,601)	2,446,553	(243,143)	39,327	67,023	779,547	5,006,205	222,542	509,276	6,110,901
Net assets held in trust for pension benefits, beginning of year	477,624,886	218,438,234	19,399,716	27,723,407	4,002,365	2,169,291	536,544	11,532,986	44,536,767	2,115,161	3,426,118	811,505,475
Net assets held in trust for pension benefits, end of year	\$ 475,781,587	217,678,705	19,286,115	30,169,960	3,759,222	2,208,618	603,567	12,312,533	49,542,972	2,337,703	3,935,394	817,616,376

PRINCE GEORGE'S COUNTY, MARYLAND
 Agency Funds - Primary Government
 Combining Statement of Changes in Assets and Liabilities
 For the year ended June 30, 2003

	Balance June 30, 2002	Additions	Deductions	Balance June 30, 2003
State of Maryland property taxes:				
Assets:				
Cash and investments	\$ 20,876	30,056,398	(30,077,106)	168
Taxes receivable	<u>366,017</u>	<u>34,411,982</u>	<u>(34,420,331)</u>	<u>357,668</u>
Total assets	<u>\$ 386,893</u>	<u>64,468,380</u>	<u>(64,497,437)</u>	<u>357,836</u>
Liability - due to State of Maryland	<u>\$ 386,893</u>	<u>34,540,857</u>	<u>(34,569,914)</u>	<u>357,836</u>
M-NCPPC property taxes:				
Assets:				
Cash and investments	\$ 20,652	112,253,274	(112,270,454)	3,472
Taxes receivable	<u>3,049,386</u>	<u>112,029,063</u>	<u>(111,903,654)</u>	<u>3,174,795</u>
Total assets	<u>\$ 3,070,038</u>	<u>224,282,337</u>	<u>(224,174,108)</u>	<u>3,178,267</u>
Liabilities:				
Due to other funds.	\$ -	290,000	-	290,000
Due to M-NCPPC	<u>3,070,038</u>	<u>112,815,025</u>	<u>(112,996,796)</u>	<u>2,888,267</u>
Total liabilities	<u>\$ 3,070,038</u>	<u>113,105,025</u>	<u>(112,996,796)</u>	<u>3,178,267</u>
Washington Suburban Sanitary Commission charges:				
Assets:				
Cash and investments	\$ 33,173	39,101,266	(39,112,540)	21,899
Taxes receivable	<u>467,074</u>	<u>38,902,970</u>	<u>(38,880,140)</u>	<u>489,904</u>
Total assets	<u>\$ 500,247</u>	<u>78,004,236</u>	<u>(77,992,680)</u>	<u>511,803</u>
Liabilities:				
Liability - due to Washington Suburban Sanitary Commission	<u>\$ 500,247</u>	<u>39,124,096</u>	<u>(39,112,540)</u>	<u>511,803</u>
Incorporated towns property taxes:				
Assets:				
Cash and investments	\$ 15,139	46,565,144	(46,579,946)	337
Taxes receivable	<u>354,530</u>	<u>46,365,132</u>	<u>(46,334,454)</u>	<u>385,208</u>
Total assets	<u>\$ 369,669</u>	<u>92,930,276</u>	<u>(92,914,400)</u>	<u>385,545</u>
Liabilities:				
Due to other funds	\$ -	104,000	-	104,000
Due to towns	<u>369,669</u>	<u>46,818,524</u>	<u>(46,906,648)</u>	<u>281,545</u>
Total liabilities	<u>\$ 369,669</u>	<u>46,922,524</u>	<u>(46,906,648)</u>	<u>385,545</u>
Washington Suburban Transit Commission taxes:				
Assets:				
Cash and investments	\$ 60,110	-	(60,110)	-
Taxes receivable	<u>345,624</u>	<u>12,535,949</u>	<u>(12,518,863)</u>	<u>362,710</u>
Accounts receivable	<u>6,104,498</u>	<u>-</u>	<u>(6,104,498)</u>	<u>-</u>
Total assets	<u>\$ 6,510,232</u>	<u>12,535,949</u>	<u>(18,683,471)</u>	<u>362,710</u>
Liabilities:				
Due to other funds	\$ 4,700,000	-	(4,700,000)	-
Due to Washington Suburban Transit Commission	<u>1,810,232</u>	<u>12,535,949</u>	<u>(13,983,471)</u>	<u>362,710</u>
Total liabilities	<u>\$ 6,510,232</u>	<u>12,535,949</u>	<u>(18,683,471)</u>	<u>362,710</u>

(Continued)

PRINCE GEORGE'S COUNTY, MARYLAND
 Agency Funds - Primary Government
 Combining Statement of Changes in Assets and Liabilities, Continued
 For the year ended June 30, 2003

	Balance June 30, 2002	Additions	Deductions	Balance June 30, 2003
Agricultural transfer taxes:				
Assets:				
Cash and investments	\$ 296,996	495,351	-	792,347
Total assets	<u>\$ 296,996</u>	<u>495,351</u>	<u>-</u>	<u>792,347</u>
Liabilities:				
Accounts payable	\$ -	90,326	-	90,326
Due to other governmental units	296,996	495,351	(90,326)	702,021
Total liabilities	<u>\$ 296,996</u>	<u>585,677</u>	<u>(90,326)</u>	<u>792,347</u>
Inmate Holding Account				
Assets:				
Cash and investments	\$ 28,249	586,269	(498,762)	115,756
Accounts receivable	15,819	11,861	(15,819)	11,861
Total assets	<u>\$ 44,068</u>	<u>598,130</u>	<u>(514,581)</u>	<u>127,617</u>
Liabilities:				
Accounts payable	\$ 37,861	678,064	(592,380)	123,545
Due to participants	6,207	582,312	(584,447)	4,072
Total liabilities	<u>\$ 44,068</u>	<u>1,260,376</u>	<u>(1,176,827)</u>	<u>127,617</u>
<u>Totals</u>				
Assets:				
Cash and investments	\$ 475,195	229,057,702	(228,598,918)	933,979
Taxes receivable	4,582,631	244,245,096	(244,057,442)	4,770,285
Accounts receivable	6,120,317	11,861	(6,120,317)	11,861
Total assets	<u>\$ 11,178,143</u>	<u>473,314,659</u>	<u>(478,776,677)</u>	<u>5,716,125</u>
Liabilities:				
Accounts payable	\$ 37,861	768,390	(592,380)	213,871
Due to other funds	4,700,000	394,000	(4,700,000)	394,000
Due to other governmental units	6,434,075	246,329,802	(247,659,695)	5,104,182
Due to participants	6,207	582,312	(584,447)	4,072
Total liabilities	<u>\$ 11,178,143</u>	<u>248,074,504</u>	<u>(253,536,522)</u>	<u>5,716,125</u>