



**NONMAJOR COMPONENT UNITS
(UNAUDITED)**

PRINCE GEORGE'S COUNTY, MARYLAND
Combining Statement of Net Assets - UNAUDITED
 Nonmajor Component Units
 June 30, 2004

| | General Government | | | Education | | Community Development | | Total |
|---|--|--|--|---|---|--|--|--------------------|
| | Prince George's Community Television | Revenue Authority of Prince George's County | Industrial Development Authority of Prince George's County | Prince George's County Memorial Library | Prince George's Community College | Housing Authority of Prince George's County | Redevelopment Authority of Prince George's County | |
| ASSETS | | | | | | | | |
| Current assets: | | | | | | | | |
| Cash and investments | \$ 363,936 | 3,592,415 | - | 5,827,515 | 8,232,271 | 3,391,624 | 351,667 | 21,759,428 |
| Receivables (net of allowances for uncollectibles) | | | | | | | | |
| Accounts | 105,106 | 108,411 | - | 894,165 | 10,247,973 | 437,347 | 111,559 | 11,904,561 |
| Accrued interest receivable | - | - | 407 | - | - | - | - | 407 |
| Due from primary government | - | - | - | 388,629 | - | - | 4,033,640 | 4,422,269 |
| Due from other governmental units | - | - | 2,976,940 | - | - | 4,633,609 | 113,367 | 7,723,916 |
| Inventories | - | - | - | - | 126,160 | - | - | 126,160 |
| Prepaid costs and deposits | 878 | 27,761 | - | - | 217,053 | 25,279 | 54,344 | 325,315 |
| Total current assets | <u>469,920</u> | <u>3,728,587</u> | <u>2,977,347</u> | <u>7,110,309</u> | <u>18,823,457</u> | <u>8,487,859</u> | <u>4,664,577</u> | <u>46,262,056</u> |
| Restricted assets: | | | | | | | | |
| Cash and investments | - | - | 22,458,801 | 49,595 | 1,431,118 | 1,944,163 | 200,000 | 26,083,677 |
| Land held for transfer and other | - | - | - | - | - | 4,668,096 | - | 4,668,096 |
| Total restricted assets | <u>-</u> | <u>-</u> | <u>22,458,801</u> | <u>49,595</u> | <u>1,431,118</u> | <u>6,612,259</u> | <u>200,000</u> | <u>30,751,773</u> |
| Noncurrent assets: | | | | | | | | |
| Land | - | 5,307,744 | 874,410 | - | 2,492,440 | 4,083,962 | 14,231,048 | 26,989,604 |
| Construction in progress | - | - | 6,279,214 | - | - | 150,291 | - | 6,429,505 |
| Buildings and improvements | - | 5,181,165 | 62,127,415 | - | 51,319,083 | 16,858,087 | - | 135,485,750 |
| Accumulated depreciation | - | (363,916) | (16,207,100) | - | (17,925,414) | (6,795,457) | - | (41,291,887) |
| Improvements other than buildings | 244,548 | 11,529,650 | - | - | - | 4,305,184 | - | 16,079,382 |
| Accumulated depreciation | (240,145) | (5,344,196) | - | - | - | (3,175,129) | - | (8,759,470) |
| Equipment | 606,293 | 2,390,241 | - | 23,132,493 | 22,075,710 | 1,804,966 | 19,995 | 50,029,698 |
| Accumulated depreciation | (597,256) | (1,032,053) | - | (12,976,172) | (16,606,150) | (1,484,452) | (10,664) | (32,706,747) |
| Deferred debt issuance costs | - | 6,088 | 1,083,394 | - | - | 79,486 | - | 1,168,968 |
| Total noncurrent assets | <u>13,440</u> | <u>17,674,723</u> | <u>54,157,333</u> | <u>10,156,321</u> | <u>41,355,669</u> | <u>15,826,938</u> | <u>14,240,379</u> | <u>153,424,803</u> |
| Total assets | \$ 483,360 | 21,403,310 | 79,593,481 | 17,316,225 | 61,610,244 | 30,927,056 | 19,104,956 | 230,438,632 |

(Continued)

PRINCE GEORGE'S COUNTY, MARYLAND
Combining Statement of Net Assets - UNAUDITED
 Nonmajor Component Units
 June 30, 2004

| | General Government | | | Education | | Community Development | | Total |
|--|--|--|--|---|---|--|--|--------------------|
| | Prince George's Community Television | Revenue Authority of Prince George's County | Industrial Development Authority of Prince George's County | Prince George's County Memorial Library | Prince George's Community College | Housing Authority of Prince George's County | Redevelopment Authority of Prince George's County | |
| LIABILITIES | | | | | | | | |
| Current liabilities: | | | | | | | | |
| Accounts payable | \$ 3,289 | 120,205 | 1,627,021 | 823,098 | 6,568,179 | 329,531 | 1,160,663 | 10,631,986 |
| Accrued liabilities | 39,719 | 169,374 | - | 587,806 | - | - | - | 796,899 |
| Accrued interest payable | - | 12,900 | 164,094 | - | - | - | - | 176,994 |
| Due to primary government | 450,000 | 132,337 | 2,166,414 | - | - | 3,137,776 | - | 5,886,527 |
| Due to other governmental units | - | 17,370 | - | - | - | 4,059,746 | - | 4,077,116 |
| Deferred revenue | 2,092 | 154,045 | 901,888 | - | 2,056,970 | 21,029 | - | 3,136,024 |
| Deposits | - | - | - | - | - | 549,575 | - | 549,575 |
| Current portion of bonded debt | - | 1,200,000 | 2,660,157 | - | - | - | - | 3,860,157 |
| Current portion of capital lease obligations | 3,425 | 16,449 | - | - | 951,747 | - | - | 971,621 |
| Current portion of compensated absences and termination benefits payable | - | - | - | 39,308 | 45,883 | 34,945 | - | 120,136 |
| Current portion of notes payable | - | - | - | - | - | 31,736 | - | 31,736 |
| Total current liabilities | <u>498,525</u> | <u>1,822,680</u> | <u>7,519,574</u> | <u>1,450,212</u> | <u>9,622,779</u> | <u>8,164,338</u> | <u>1,160,663</u> | <u>30,238,771</u> |
| Noncurrent liabilities: | | | | | | | | |
| Accounts payable | - | - | - | - | 243,284 | - | 528,393 | 771,677 |
| Bonded debt, less current portion | - | - | 58,470,883 | - | - | 1,476,668 | - | 59,947,551 |
| Deferred bond refunding costs | - | - | (4,720,188) | - | - | - | - | (4,720,188) |
| Unamortized premium (discount) | - | (5,635) | 1,466,844 | - | - | - | - | 1,461,209 |
| Capital lease obligations, less current portion | 3,301 | 59,955 | - | - | 2,182,885 | - | - | 2,246,141 |
| Compensated absences and termination benefits payable, less current portion | - | - | - | 2,150,334 | 1,019,391 | 663,950 | - | 3,833,675 |
| Notes payable, less current portion | - | - | - | - | - | 365,409 | - | 365,409 |
| Total noncurrent liabilities | <u>3,301</u> | <u>54,320</u> | <u>55,217,539</u> | <u>2,150,334</u> | <u>3,445,560</u> | <u>2,506,027</u> | <u>528,393</u> | <u>63,905,474</u> |
| Total liabilities | <u>501,826</u> | <u>1,877,000</u> | <u>62,737,113</u> | <u>3,600,546</u> | <u>13,068,339</u> | <u>10,670,365</u> | <u>1,689,056</u> | <u>94,144,245</u> |
| NET ASSETS | | | | | | | | |
| Invested in capital assets | 6,714 | 16,403,954 | 11,418,038 | 10,156,321 | 38,221,037 | 11,975,763 | 12,947,572 | 101,129,399 |
| Restricted | - | - | - | - | 4,086,875 | 101,831 | 200,000 | 4,388,706 |
| Unrestricted (deficit) | (25,180) | 3,122,356 | 5,438,330 | 3,559,358 | 6,233,993 | 8,179,097 | 4,268,328 | 30,776,282 |
| Total net assets (deficit) | <u>\$ (18,466)</u> | <u>19,526,310</u> | <u>16,856,368</u> | <u>13,715,679</u> | <u>48,541,905</u> | <u>20,256,691</u> | <u>17,415,900</u> | <u>136,294,387</u> |

PRINCE GEORGE'S COUNTY, MARYLAND
Combining Statement of Activities - UNAUDITED
 Nonmajor Component Units
 For the year ended June 30, 2004

| Programs / Functions | Expenses | Program Revenues | | | Net (Expense) Revenue and Changes in Net Assets | | | | | | | Total |
|------------------------------------|--------------------|----------------------|------------------------------------|----------------------------------|---|---|--|---|-----------------------------------|---|---|---------------------|
| | | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | General Government | | | Education | | Community Development | | |
| | | | | | Prince George's Community Television | Revenue Authority of Prince George's County | Industrial Development Authority of Prince George's County | Prince George's County Memorial Library | Prince George's Community College | Housing Authority of Prince George's County | Redevelopment Authority of Prince George's County | |
| Component Units: | | | | | | | | | | | | |
| General government | | | | | | | | | | | | |
| PGCT | \$ 1,331,991 | 447,095 | - | - | (884,896) | - | - | - | - | - | - | (884,896) |
| Revenue Authority | 5,455,424 | 4,680,678 | - | 102,242 | - | (672,504) | - | - | - | - | - | (672,504) |
| IDA | 6,254,454 | - | - | 7,112,488 | - | - | 858,034 | - | - | - | - | 858,034 |
| Education | | | | | | | | | | | | |
| Library | 21,870,307 | 871,464 | 77,572 | 438,464 | - | - | - | (20,482,807) | - | - | - | (20,482,807) |
| PGCC | 75,993,424 | 27,375,466 | 13,066,426 | 2,384,111 | - | - | - | - | (33,167,421) | - | - | (33,167,421) |
| Community Development | | | | | | | | | | | | |
| Housing Authority | 56,094,870 | 1,120,272 | 52,720,671 | 605,625 | - | - | - | - | - | (1,648,302) | - | (1,648,302) |
| Redevelopment Authority | 3,243,862 | - | 9,468 | 2,837,358 | - | - | - | - | - | - | (397,036) | (397,036) |
| Total component units \$ | <u>170,244,332</u> | <u>34,494,975</u> | <u>65,874,137</u> | <u>13,480,288</u> | <u>(884,896)</u> | <u>(672,504)</u> | <u>858,034</u> | <u>(20,482,807)</u> | <u>(33,167,421)</u> | <u>(1,648,302)</u> | <u>(397,036)</u> | <u>(56,394,932)</u> |
| General revenues | | | | | | | | | | | | |
| Other grants and contributions | | | | | 879,320 | 1,278,862 | - | 20,015,356 | 33,894,739 | 1,357,751 | 1,147,834 | 58,573,862 |
| Investment income | | | | | 3,151 | 27,637 | 122,993 | 29,750 | 152,777 | 43,513 | 5,970 | 385,791 |
| Miscellaneous | | | | | - | 5,846 | - | 405,652 | 479,123 | - | - | 890,621 |
| Total general revenues | | | | | <u>882,471</u> | <u>1,312,345</u> | <u>122,993</u> | <u>20,450,758</u> | <u>34,526,639</u> | <u>1,401,264</u> | <u>1,153,804</u> | <u>59,850,274</u> |
| Change in net assets | | | | | (2,425) | 639,841 | 981,027 | (32,049) | 1,359,218 | (247,038) | 756,768 | 3,455,342 |
| Net assets - beginning of year | | | | | (16,041) | 18,886,469 | 15,875,341 | 13,747,728 | 47,182,687 | 20,503,729 | 16,659,132 | 132,839,045 |
| Net assets (deficit) - end of year | | | | | \$ <u>(18,466)</u> | <u>19,526,310</u> | <u>16,856,368</u> | <u>13,715,679</u> | <u>48,541,905</u> | <u>20,256,691</u> | <u>17,415,900</u> | <u>136,294,387</u> |

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