



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

Other Post Employment Benefit Trust - is used to account for retiree life and health benefits.

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 and Other Postemployment Benefit Trust Funds
June 30, 2008

	Pension Trust Funds	Other Post- Employment Benefit Trust Fund	Total
Assets:			
Equity in pooled cash and investments	\$ 3,368,407	17,035,088	20,403,495
Collateral for loaned securities	213,118,529	-	213,118,529
Investments:			
Pooled separate accounts	352,690,181	-	352,690,181
U. S. Government & agency securities	29,020,038	-	29,020,038
Corporate bonds	70,675,400	-	70,675,400
Common stock	367,799,050	-	367,799,050
Real Estate Investment Trust	34,749,641	-	34,749,641
International Government securities	2,183,649	-	2,183,649
Asset-backed securities	15,774,353	-	15,774,353
Money market funds	230,540,546	20,000,000	250,540,546
Short-term investments	43,177,889	-	43,177,889
Accounts receivable	-	56,034	56,034
Accrued interest receivable	2,535,449	179,851	2,715,300
Prepaid expenses	35,349	-	35,349
	<u>35,349</u>	<u>-</u>	<u>35,349</u>
Total assets	<u>\$ 1,365,668,481.00</u>	<u>37,270,973</u>	<u>1,402,939,454</u>
Liabilities:			
Collateral for loaned securities payable	213,118,529	-	213,118,529
Accounts payable	144,750	615,063	759,813
Accrued costs	1,462,401	7,008,910	8,471,311
	<u>1,462,401</u>	<u>7,008,910</u>	<u>8,471,311</u>
Total liabilities	<u>214,725,680</u>	<u>7,623,973</u>	<u>222,349,653</u>
Net assets held in trust for benefit payments	<u>\$ 1,150,942,801</u>	<u>29,647,000</u>	<u>1,180,589,801</u>

PRINCE GEORGE'S COUNTY, MARYLAND
Combining Statement of Changes in Plan Net Assets
Pension and Other Postemployment Benefit Trust Funds
For the year ended June 30, 2008

	<u>Pension Trust Funds</u>	<u>Other Post- Employment Benefit Trust Funds</u>	<u>Total</u>
Additions:			
Contributions:			
Employer	\$ 86,178,990	27,460,027	113,639,017
Member	17,301,496	7,255,097	24,556,593
Other	-	401,648	401,648
Total contributions	<u>103,480,486</u>	<u>35,116,772</u>	<u>138,597,258</u>
Transfers from other funds	-	25,000,000	25,000,000
Investment income:			
Net depreciation in fair value of investments	(89,273,378)	-	(89,273,378)
Interest and dividends	39,834,854	1,164,674	40,999,528
Total investment income	<u>(49,438,524)</u>	<u>1,164,674</u>	<u>(48,273,850)</u>
Less investment expense	5,384,513	-	5,384,513
Net investment income	<u>(54,823,037)</u>	<u>1,164,674</u>	<u>(53,658,363)</u>
Total additions	<u>48,657,449</u>	<u>61,281,446</u>	<u>109,938,895</u>
Deductions:			
Benefits	95,568,016	30,610,356	126,178,372
Refunds of contributions	1,903,524	-	1,903,524
General and administrative expenses	1,928,914	1,024,090	2,953,004
Total deductions	<u>99,400,454</u>	<u>31,634,446</u>	<u>131,034,900</u>
Net increase (decrease)	(50,743,005)	29,647,000	(21,096,005)
Net assets held in trust for benefit payments, beginning of year	<u>1,201,685,806</u>	<u>-</u>	<u>1,201,685,806</u>
Net assets held in trust for benefit payments, end of year	<u>\$ 1,150,942,801</u>	<u>29,647,000</u>	<u>1,180,589,801</u>

PRINCE GEORGE'S COUNTY, MARYLAND
 Combining Statement of Plan Net Assets
 Pension Trust Funds
 June 30, 2008

	Comprehensive Pension Plans				Supplemental Pension Plans							Total
	Police	Fire Service	Deputy Sheriff's	Correctional Officers'	Deputy Sheriff	Correctional Officers'	Crossing Guards	AESCME	General Schedule	Fire Civilian	Police Civilian	
Assets:												
Equity in pooled cash and investments	\$ 373,575	2,050,198	168,396	298,134	26,250	72,263	42,760	129,910	29,396	65,947	111,578	3,368,407
Collateral for loaned securities	140,191,052	72,927,477	-	-	-	-	-	-	-	-	-	213,118,529
Investments:												
Pooled separate accounts	85,811,804	37,989,196	32,788,192	60,062,915	3,928,443	3,585,141	953,913	37,678,517	75,336,459	4,443,950	10,111,651	352,690,181
U. S. Government & agency securities	20,002,242	9,017,796	-	-	-	-	-	-	-	-	-	29,020,038
Corporate bonds	48,358,592	22,316,808	-	-	-	-	-	-	-	-	-	70,675,400
Common stock	249,693,659	118,105,391	-	-	-	-	-	-	-	-	-	367,799,050
Real Estate Investment Trust	24,189,827	10,559,814	-	-	-	-	-	-	-	-	-	34,749,641
International Government securities	1,434,952	748,697	-	-	-	-	-	-	-	-	-	2,183,649
Asset-backed securities	10,902,488	4,871,865	-	-	-	-	-	-	-	-	-	15,774,353
Money market funds	159,885,719	70,654,827	-	-	-	-	-	-	-	-	-	230,540,546
Short-term investments	28,222,914	14,954,975	-	-	-	-	-	-	-	-	-	43,177,889
Accrued interest receivable	1,707,478	819,348	1,372	2,635	253	695	411	1,250	282	634	1,091	2,535,449
Prepaid expenses	19,343	8,870	1,145	1,978	-	-	30	1,130	2,405	140	308	35,349
Total assets	770,793,645	365,025,262	32,959,105	60,365,662	3,954,946	3,658,099	997,114	37,810,807	75,368,542	4,510,671	10,224,628	1,365,668,481
Liabilities:												
Collateral for loaned securities payable	140,191,052	72,927,477	-	-	-	-	-	-	-	-	-	213,118,529
Accounts payable	65,156	45,704	7,497	17,001	-	425	367	2,339	4,837	560	864	144,750
Accrued costs	863,773	410,760	30,162	52,207	-	-	780	30,702	62,094	3,656	8,267	1,462,401
Total liabilities	141,119,981	73,383,941	37,659	69,208	-	425	1,147	33,041	66,931	4,216	9,131	214,725,680
Net assets held in trust for pension benefits	\$ 629,673,664	291,641,321	32,921,446	60,296,454	3,954,946	3,657,674	995,967	37,777,766	75,301,611	4,506,455	10,215,497	1,150,942,801

PRINCE GEORGE'S COUNTY, MARYLAND
Combining Statement of Changes in Plan Net Assets
Pension Trust Funds
For the year ended June 30, 2008

	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	\$ 40,899,662	25,411,809	4,138,909	4,932,268	224,419	167,390	78,794	3,978,481	5,104,563	350,325	892,370	86,178,990
Employee	6,700,683	2,045,652	1,314,751	2,838,808	67,232	119,181	60,011	988,439	2,418,855	153,643	594,241	17,301,496
Total contributions	47,600,345	27,457,461	5,453,660	7,771,076	291,651	286,571	138,805	4,966,920	7,523,418	503,968	1,486,611	103,480,486
Transfers from (to) other funds	(208,772)	(5,282)	227,205	(13,151)	-	-	(758)	(36,837)	55,189	(14,155)	(3,439)	-
Investment income :												
Net depreciation in fair value of assets	(45,791,826)	(22,057,466)	(3,044,564)	(5,611,076)	(391,992)	(336,433)	(88,215)	(3,483,421)	(7,111,972)	(418,010)	(938,403)	(89,273,378)
Interest and dividends	21,399,834	9,577,817	1,259,467	2,316,395	163,011	141,904	38,823	1,425,685	2,948,496	175,216	388,206	39,834,854
Total investment income	(24,391,992)	(12,479,649)	(1,785,097)	(3,294,681)	(228,981)	(194,529)	(49,392)	(2,057,736)	(4,163,476)	(242,794)	(550,197)	(49,438,524)
Less investment expense	3,102,591	1,551,380	114,609	200,411	2,628	2,230	3,022	117,158	244,420	14,279	31,785	5,384,513
Net investment income	(27,494,583)	(14,031,029)	(1,899,706)	(3,495,092)	(231,609)	(196,759)	(52,414)	(2,174,894)	(4,407,896)	(257,073)	(581,982)	(54,823,037)
Total additions	19,896,990	13,421,150	3,781,159	4,262,833	60,042	89,812	85,633	2,755,189	3,170,711	232,740	901,190	48,657,449
Deductions:												
Benefits	52,154,300	26,338,829	3,535,164	4,211,402	548,350	134,711	82,996	1,341,752	6,284,056	272,308	664,148	95,568,016
Refunds of contributions	518,843	388,109	37,867	245,169	11,384	6,322	15,093	245,937	387,450	17,215	30,135	1,903,524
General and administrative expenses	771,255	512,544	196,266	215,936	24,313	24,121	10,084	43,156	59,955	34,796	36,488	1,928,914
Total deductions	53,444,398	27,239,482	3,769,297	4,672,507	584,047	165,154	108,173	1,630,845	6,731,461	324,319	730,771	99,400,454
Net increase (decrease)	(33,547,408)	(13,818,332)	11,862	(409,674)	(524,005)	(75,342)	(22,540)	1,124,344	(3,560,750)	(91,579)	170,419	(50,743,005)
Net assets held in trust for pension benefits, beginning of year	663,221,072	305,459,653	32,909,584	60,706,128	4,478,951	3,733,016	1,018,507	36,653,422	78,862,361	4,598,034	10,045,078	1,201,685,806
Net assets held in trust for pension benefits, end of year	\$ 629,673,664	291,641,321	32,921,446	60,296,454	3,954,946	3,657,674	995,967	37,777,766	75,301,611	4,506,455	10,215,497	1,150,942,801

PRINCE GEORGE'S COUNTY, MARYLAND
 Agency Funds - Primary Government
 Combining Statement of Changes in Assets and Liabilities
 For the year ended June 30, 2008

	Balance June 30, 2007	Additions	Deductions	Balance June 30, 2008
State of Maryland property taxes:				
Assets:				
Cash and investments	\$ 8,767	68,415,825	(68,424,582)	10
Taxes receivable	284,446	73,377,175	(73,273,034)	388,587
Total assets	293,213	141,793,000	(141,697,616)	388,597
Liabilities:				
Due to State of Maryland	293,213	80,510,252	(80,414,868)	388,597
Total Liabilities	\$ 293,213	80,510,552	(80,415,168)	388,597
M-NCPPC property taxes:				
Assets:				
Cash and investments	\$ 125,671	210,155,049	(209,906,526)	374,194
Taxes receivable	2,720,013	209,993,980	(209,241,072)	3,472,921
Total assets	\$ 2,845,684	420,149,029	(419,147,598)	3,847,115
Liabilities:				
Due to M-NCPPC	\$ 2,845,684	211,548,840	(210,547,409)	3,847,115
Total liabilities	\$ 2,845,684	211,548,840	(210,547,409)	3,847,115
Washington Suburban Sanitary Commission charges:				
Assets:				
Cash and investments	\$ 7,610	37,263,013	(37,181,104)	89,519
Taxes receivable	135,034	37,076,768	(37,037,719)	174,083
Total assets	\$ 142,644	74,339,781	(74,218,823)	263,602
Liabilities:				
Liability - due to Washington Suburban Sanitary Commission	\$ 142,644	37,302,921	(37,181,963)	263,602
Total liabilities	\$ 142,644	37,302,921	(37,181,963)	263,602
Incorporated towns property taxes:				
Assets:				
Cash and investments	\$ 85	83,597,441	(83,597,232)	294
Taxes receivable	327,369	83,378,046	(83,201,053)	504,362
Total assets	\$ 327,454	166,975,487	(166,798,285)	504,656
Liabilities:				
Due to other funds	\$ 172,000	-	(172,000)	-
Due to towns	155,454	96,509,809	(96,160,607)	504,656
Total liabilities	\$ 327,454	96,509,809	(96,332,607)	504,656
Washington Suburban Transit Commission taxes:				
Assets:				
Taxes Receivable	\$ 276,884	20,525,916	(20,455,397)	347,403
	\$ 276,884	20,525,916	(20,455,397)	347,403
Liabilities:				
Due to Washington Suburban Transit Commission	\$ 276,884	20,525,916	(20,455,397)	347,403
Total liabilities	\$ 276,884	20,525,916	(20,455,397)	347,403

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PRINCE GEORGE'S COUNTY, MARYLAND
 Agency Funds - Primary Government
 Combining Statement of Changes in Assets and Liabilities, Continued
 For the year ended June 30, 2008

	Balance June 30, 2007	Additions	Deductions	Balance June 30, 2008
Special taxes:				
Assets:				
Cash and investments	\$ -	3,265,797	(2,256,846)	1,008,951
Taxes Receivable	-	5,726,251	(3,262,620)	2,463,631
Total assets	\$ -	8,992,048	(5,519,466)	3,472,582
Liabilities:				
Due to other participants	\$ -	5,658,818	(2,186,236)	3,472,582
Total liabilities	\$ -	5,658,818	(2,186,236)	3,472,582
Agricultural transfer taxes:				
Assets:				
Cash and investments	\$ 3,915,818	80,592	(737,804)	3,258,606
Total assets	\$ 3,915,818	80,592	(737,804)	3,258,606
Liabilities:				
Due to other governmental units	\$ 3,915,818	80,592	(737,804)	3,258,606
Total liabilities	\$ 3,915,818	80,592	(737,804)	3,258,606
Inmate Holding Account				
Assets:				
Cash and investments	\$ 155,909	905,017	(910,949)	149,977
Accounts receivable	18,297	14,912	(18,297)	14,912
Total assets	\$ 174,206	919,929	(929,246)	164,889
Liabilities:				
Accounts payable	\$ 78,422	825,761	(843,054)	61,129
Due to participants	95,784	836,593	(828,617)	103,760
Total liabilities	\$ 174,206	1,662,354	(1,671,671)	164,889
Totals				
Assets:				
Cash and investments	\$ 4,213,860	403,682,734	(403,015,043)	4,881,551
Taxes receivable	3,743,746	430,078,136	(426,470,895)	7,350,987
Accounts receivable	18,297	14,912	(18,297)	14,912
Total assets	\$ 7,975,903	833,775,782	(829,504,235)	12,247,450
Liabilities:				
Accounts payable	\$ 78,422	825,761	(843,054)	61,129
Due to other funds	172,000	-	(172,000)	-
Due to other governmental units	7,629,697	446,478,330	(445,498,048)	8,609,979
Due to participants	95,784	6,495,411	(3,014,853)	3,576,342
Total liabilities	\$ 7,975,903	453,799,502	(449,527,955)	12,247,450