



**NONMAJOR COMPONENT UNITS**

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PRINCE GEORGE'S COUNTY, MARYLAND  
 Combining Statement of Net Assets  
 Nonmajor Component Units  
 June 30, 2008

	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	
<b>ASSETS</b>								
<b>Current assets:</b>								
Cash and investments	\$ 903,919	9,624,095	-	6,442,398	20,588,231	2,823,758	1,406,457	41,788,858
Receivables (net of allowances for uncollectibles)								
Accounts	105,000	219,006	-	2,302,044	12,827,281	568,280	100,000	16,121,611
Accrued interest receivable	-	-	4,427	-	-	-	-	4,427
Due from primary government	-	-	2,837,732	155,626	-	-	5,708,363	8,701,721
Due from other governmental units	-	-	2,642,286	-	2,961,867	2,891,997	133,241	8,629,391
Inventories	-	-	-	-	201,004	-	-	201,004
Prepaid costs and deposits	31,998	48,519	-	508,620	1,276,949	263,220	2,234	2,131,540
Total current assets	<u>1,040,917</u>	<u>9,891,620</u>	<u>5,484,445</u>	<u>9,408,688</u>	<u>37,855,332</u>	<u>6,547,255</u>	<u>7,350,295</u>	<u>77,578,552</u>
<b>Restricted assets:</b>								
Cash and investments	-	-	1,020,033	-	2,945,446	12,911,651	200,000	17,077,130
Land held for transfer and other	-	-	-	-	-	2,895,322	-	2,895,322
Total restricted assets	<u>-</u>	<u>-</u>	<u>1,020,033</u>	<u>-</u>	<u>2,945,446</u>	<u>15,806,973</u>	<u>200,000</u>	<u>19,972,452</u>
<b>Noncurrent assets:</b>								
Land	-	5,307,744	874,410	-	2,772,440	1,698,754	53,476,732	64,130,080
Construction in progress	-	-	-	-	-	-	1,368,152	1,368,152
Buildings and improvements	-	5,181,165	85,479,858	-	87,282,558	18,773,342	2,114,939	198,831,862
Accumulated depreciation	-	(659,984)	(22,748,706)	-	(23,376,429)	(8,734,898)	(105,747)	(55,625,764)
Improvements other than buildings	244,548	13,184,686	-	-	-	6,020,912	-	19,450,146
Accumulated depreciation	(244,548)	(7,821,220)	-	-	-	(3,541,460)	-	(11,607,228)
Equipment	340,220	1,123,205	-	25,093,816	29,152,319	1,711,246	35,996	57,456,802
Accumulated depreciation	(340,220)	(854,474)	-	(14,637,956)	(21,084,683)	(1,474,995)	(16,689)	(38,409,017)
Deferred debt issuance costs	-	-	758,351	-	-	65,410	-	823,761
Total noncurrent assets	<u>-</u>	<u>15,461,122</u>	<u>64,363,913</u>	<u>10,455,860</u>	<u>74,746,205</u>	<u>14,518,311</u>	<u>56,873,383</u>	<u>236,418,794</u>
Total assets	\$ <u>1,040,917</u>	<u>25,352,742</u>	<u>70,868,391</u>	<u>19,864,548</u>	<u>115,546,983</u>	<u>36,872,539</u>	<u>64,423,678</u>	<u>333,969,798</u>

(Continued)

PRINCE GEORGE'S COUNTY, MARYLAND  
 Combining Statement of Net Assets  
 Nonmajor Component Units  
 June 30, 2008

	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	
<b>LIABILITIES</b>								
Current liabilities:								
Accounts payable	\$ 4,370	94,572	9,740	1,223,311	9,996,163	586,333	1,878,225	13,792,714
Accrued liabilities	43,314	197,389	58,050	1,005,129	-	-	-	1,303,882
Due to primary government	450,000	1,166,716	-	56,814	-	1,561,915	-	3,235,445
Due to other governmental units	-	134,052	-	-	-	3,547,218	-	3,681,270
Deferred revenue	2,017	157,347	906,263	-	2,152,104	6,324	-	3,224,055
Deposits	-	-	-	-	-	571,525	117,500	689,025
Current portion of bonded debt	-	-	2,454,034	-	-	-	4,938	2,458,972
Current portion of capital lease obligations	-	62,107	-	-	905,273	-	-	967,380
Current portion of compensated absences and termination benefits payable	-	-	-	175,305	119,392	35,505	-	330,202
Current portion of notes payable	-	3,415	-	-	-	-	-	3,415
Total current liabilities	<u>499,701</u>	<u>1,815,598</u>	<u>3,428,087</u>	<u>2,460,559</u>	<u>13,172,932</u>	<u>6,308,820</u>	<u>2,000,663</u>	<u>29,686,360</u>
Noncurrent liabilities:								
Accounts payable	-	-	-	-	-	-	2,486,334	2,486,334
Bonded debt, less current portion	-	-	48,034,258	-	-	1,244,335	-	49,278,593
Deferred bond refunding costs	-	-	(3,444,747)	-	-	-	-	(3,444,747)
Unamortized premium (discount)	-	-	1,049,657	-	-	-	-	1,049,657
Capital lease obligations, less current portion	-	120,852	-	-	2,442,555	-	12,529	2,575,936
Compensated absences and termination benefits payable, less current portion	-	-	-	2,147,646	1,396,767	674,588	-	4,219,001
Notes payable, less current portion	-	-	-	-	-	-	923,128	923,128
Net OPEB obligation	-	-	-	-	3,463,000	-	-	3,463,000
Total noncurrent liabilities	<u>-</u>	<u>120,852</u>	<u>45,639,168</u>	<u>2,147,646</u>	<u>7,302,322</u>	<u>1,918,923</u>	<u>3,421,991</u>	<u>60,550,902</u>
Total liabilities	<u>499,701</u>	<u>1,936,450</u>	<u>49,067,255</u>	<u>4,608,205</u>	<u>20,475,254</u>	<u>8,227,743</u>	<u>5,422,654</u>	<u>90,237,262</u>
<b>NET ASSETS</b>								
Invested in capital assets	-	15,274,749	16,262,240	10,455,860	71,852,720	12,686,539	51,654,652	178,186,760
Restricted	3,228	7,784,339	-	-	5,084,209	12,223,704	200,000	25,295,480
Unrestricted (deficit)	537,988	357,204	5,538,896	4,800,483	18,134,800	3,734,553	7,146,372	40,250,296
Total net assets (deficit)	<u>\$ 541,216</u>	<u>23,416,292</u>	<u>21,801,136</u>	<u>15,256,343</u>	<u>95,071,729</u>	<u>28,644,796</u>	<u>59,001,024</u>	<u>243,732,536</u>

PRINCE GEORGE'S COUNTY, MARYLAND  
 Combining Statement of Activities  
 Nonmajor Component Units  
 For the year ended June 30, 2008

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	\$ 1,373,593	439,496	-	-	(934,097)	-	-	-	-	-	-	(934,097)
Revenue Authority	6,896,737	6,391,551	660,000	99,685	-	254,499	-	-	-	-	-	254,499
IDA	6,387,209	-	-	7,091,278	-	-	704,069	-	-	-	-	704,069
Education												
Library	28,028,744	805,087	178,180	933,232	-	-	-	(26,112,245)	-	-	-	(26,112,245)
PGCC	95,255,531	31,765,687	10,472,045	6,938,412	-	-	-	-	(46,079,387)	-	-	(46,079,387)
Community Development												
Housing Authority	65,163,076	2,498,821	66,384,982	718,784	-	-	-	-	-	4,439,511	-	4,439,511
Redevelopment Authority	2,300,389	88,711	3,317,176	4,043,100	-	-	-	-	-	-	5,148,598	5,148,598
Total component units	\$ 205,405,279	41,989,353	81,012,383	19,824,491	(934,097)	254,499	704,069	(26,112,245)	(46,079,387)	4,439,511	5,148,598	(62,579,052)
General revenues:												
Other grants and contributions					1,184,478	-	-	26,537,632	52,946,193	-	-	80,668,303
Investment income					23,393	291,945	23,106	229,822	682,882	428,813	30,899	1,710,860
Miscellaneous					275	32,236	-	494,052	198,564	117,502	-	842,629
Total general revenues					1,208,146	324,181	23,106	27,261,506	53,827,639	546,315	30,899	83,221,792
Change in net assets					274,049	578,680	727,175	1,149,261	7,748,252	4,985,826	5,179,497	20,642,740
Net assets - beginning of year					267,167	22,837,612	21,073,961	14,089,046	87,323,477	23,658,970	53,821,527	223,071,760
Prior period adjustment					-	-	-	18,036	-	-	-	18,036
Net assets - end of year					\$ 541,216	23,416,292	21,801,136	15,256,343	95,071,729	28,644,796	59,001,024	243,732,536

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