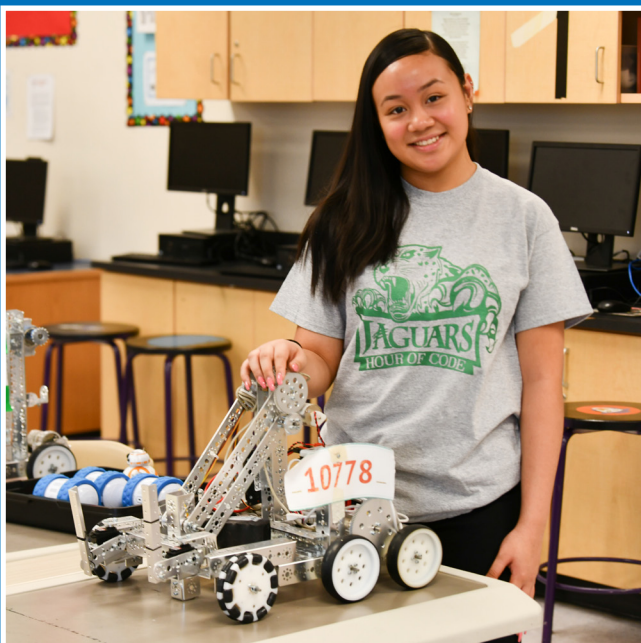




# Comprehensive Annual Financial Report (CAFR)

Fiscal Year Ended June 30, 2019

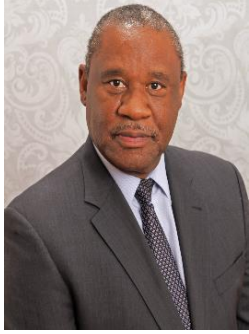


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**PRINCE GEORGE'S COUNTY PUBLIC SCHOOLS**  
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A Component Unit of Prince George's County, MD



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Joshua Omolola  
*Student Board Member*



Dr. Monica E. Goldson  
*CEO & Secretary-Treasurer*

---

**Comprehensive Annual Financial Report  
For the Fiscal Year Ended June 30, 2019**

**PRINCE GEORGE'S COUNTY PUBLIC SCHOOLS**  
A COMPONENT UNIT OF PRINCE GEORGE'S COUNTY, MARYLAND

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K. Alexander Wallace	Sonya Williams
Curtis Valentine, M.P.P.	Joshua Omolola, <i>Student Board Member</i>

***Dr. Monica E. Goldson***  
***CEO & Secretary-Treasurer***

***Prepared by the Financial Services Department***

# PRINCE GEORGE'S COUNTY PUBLIC SCHOOLS EXECUTIVE MANAGEMENT TEAM

---

***Dr. Monica E. Goldson***  
*CEO and Secretary-Treasurer*

---

Mr. Christian Rhodes..... ***Chief of Staff***  
Mr. Howard Burnett ..... ***ELRO Advisor***  
Dr. Helen Coley ..... ***Chief of School Support and School Leadership***  
Mr. Michael Herbstman ..... ***Chief Financial Officer***  
Dr. Gwendolyn Mason..... ***Chief of Special Education and Student Services***  
Dr. Kara L. Miley-Libby..... ***Chief Academic Officer***  
Dr. Kristi Murphy..... ***Chief Human Resources Officer***  
Mr. Barry L. Stanton ..... ***Chief Operating Officer***  
Dr. Douglas A. Strader ..... ***Chief Accountability Officer***  
Dr. Wesley Watts, Jr..... ***Chief Information and Technology Officer***

**PRINCE GEORGE'S COUNTY PUBLIC SCHOOLS**  
**2019 Comprehensive Annual Financial Report**  
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## Introductory Section

# PRINCE GEORGE'S COUNTY PUBLIC SCHOOLS

14201 School Lane • Upper Marlboro, Maryland 20772

Website: [www.pgcps.org](http://www.pgcps.org)

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September 30, 2019

Members, Board of Education:

The Comprehensive Annual Financial Report (CAFR) of the Prince George's County Public Schools (PGCPS or "the School System") for the fiscal year ended June 30, 2019, is enclosed. This report is prepared pursuant to the requirements of Section 5-109 of the Public School Laws of Maryland. It presents the results of financial operations of the School System, one of eight governmental entities which are administered, pursuant to State law, by separate boards or commissions and to which Prince George's County ("the County") provides partial fiscal support.

This fiscal relationship and the County's control over the budget process results in the School System being considered a component unit of the County for financial reporting purposes, a requirement of the Governmental Accounting Standards Board (GASB).

## **MANAGEMENT RESPONSIBILITY**

Management has established internal accounting controls designed to provide reasonable assurance that assets are properly safeguarded and accounted for and that reliable accounting information is used to prepare financial statements in accordance with generally accepted accounting principles (GAAP). The concept of reasonable assurance recognizes that the cost of a control should not exceed benefits likely to be derived, and that the valuation of costs and benefits require estimates and judgments by management.

Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the management of the School System. We believe the data is accurate in all material respects and is presented in a manner that fairly reflects the financial position and the results of operations of the School System. All disclosures necessary to enable the reader to gain maximum understanding of the School System's financial affairs have been provided.

## **AUDITOR'S OPINION**

The firm of CliftonLarsonAllen LLP has audited the 2019 financial statements. Included in the beginning of the next section is its opinion, expressed on pages 3-5. The independent auditor's report on the basic financial statements is unmodified.

Following the auditor's opinion is Management's Discussion and Analysis (MD&A), a narrative overview and analysis (see page 9) to accompany the financial statements that follow. This transmittal letter is designed to complement and should be read in conjunction with the MD&A.

CliftonLarsonAllen LLP also conducts a "Single Audit" each year to meet specific financial regulations. That audit places emphasis on internal controls and compliance requirements of federal awards. It is separately issued as a Uniform Grant Audit.

## **THE LOCAL ECONOMY**

Prince George's County, is the second largest county in the State of Maryland. It is uniquely located just minutes from downtown Washington, D.C., it's adjacent to Northern Virginia across the Potomac River, and it is less than 25 minutes from historic Annapolis and 45 minutes from the City of Baltimore's Inner Harbor.

Prince George's County is home to the largest technology/aerospace sectors, and a growing hospitality sector. Stinger Ghaffarian Technologies (SGT), Inovalon, Verizon, and MGM National Harbor Casino and Resort are the county's major private employers. Since the 2008-2009 mounting foreclosures, rising levels of unemployment, distressed commercial real estate, and slumping retail, Prince George's County's economy has been on an upswing with the increase in employment being a significant contributor. For a third consecutive year, employment has increased from 485,154 to 515,000. With a population of 914,000 Prince Georgians, which consist of 311,000 households and a median household income of \$81,240, the county continues to grow with the support of the local community and a strong recovery from the recent recession.

Prince George's County has experienced tremendous growth over the past decade. The county has several major development projects currently underway in addition to the expansion of retail and commercial office space. With its focus on economic development, such as the Greenbelt Station Town Centre, Hampton Park, Konterra, Largo Town Center/Boulevard at the Capital Centre, Natural Gas Electric Power Plants, National Harbor, New Carrollton Mixed use Development, Purple Line, Riverdale Park Station, The Shops at Iverson, South Lake, Towne Square at Suitland Federal Center, University of Maryland Capital Region Medical Center, University of Maryland Discovery District, Westphalia Town Center, and Woodmore Towne Centre, Prince George's County is on the rebound. The county continues to offer good value and greater affordability relative to the surrounding regions.

## **SCHOOL SYSTEM BUDGET AND RISK MANAGEMENT**

Serving over 134,500 students, Prince George's County Public Schools operating budget is approximately \$2.047 billion for FY 2019. Each year PGCPSS adopts a balanced budget. Development of the budget begins in the fall with public hearings and ends in late spring with Board of Education's final approval. The budget covers the period of July 1 through June 30. Funding for public education comes from federal, state and local sources. The School System uses the Student Based Budgeting (SBB) model, which helps to match resources to students' need.

### **The Operating Budget**

The FY 2019 budget continues supporting the academic achievement of all Prince George's County Public School's students. Improvements to the budget include: continued expansion of our Language Immersion programs, including French, Chinese, and Spanish; implementation of two Pathways in Technology Early College High School (P-TECH) programs at Frederick Douglass High School where students can earn a high school diploma, industry certification and an associate's degree focused on Health Information Management and Hospitality Services Management; supporting schools security safety, equipment initiatives, and providing more access to early childhood education through new full day Prekindergarten programs.

The School System's approved FY 2019 budget contained appropriations of \$2.047 billion. This reflects a \$61.5 million, or 3.1% increase over FY 2018 revised budget of \$1.986 billion. State revenue funds provide the majority of support with \$1.142 billion or 56% for FY 2019. Revenue from Prince George's County includes \$763 million or 37%; \$100 million, or 5% comes from the Federal government; and \$13 million, or .6% is from Board Sources. The budget is subdivided into State mandated categories of expenditures including Administration, Mid-level Administration, Instructional Salaries, Textbooks and Instructional Supplies, Other Instructional Costs, Special Education, Student Personnel Services, Student Health Services, Student Transportation, Operation of Plant, Maintenance of Plant, Fixed Charges, Community Services, Food Services and Capital Outlay. Budgetary Control is maintained at the various expenditure levels by the encumbrance of

estimated purchase amounts prior to release of purchase orders to vendors. Purchase orders that result in over-obligation of available balances are not released until additional appropriations are made available.

**Self-Insurance Program**

The School System is self-insured to provide coverage for the management of risk of vehicle liability, third-party injuries and property damage losses arising from utilization of the School System’s motor vehicle fleet, as well as, group life and health programs in the related Self-Insurance Fund. In addition, the School System is one of four members of the Prince George’s County Risk Management Fund (RMF). The RMF is also a self-insurance entity funded by contributions of its members calculated on an actuarial basis and provides coverage for School System loses related to workers’ compensation, general liability, property and incidents associated with environmental quality. All members retain responsibility for their respective claims. There is no risk sharing between members.

**STRATEGIC PLAN**

Prince George’s County Public Schools strategic plan, *Outstanding Academic Achievement for All Students* is guided by five Focus Areas. Each Focus Area includes underlying strategies, which will start the process of implementing instructional and operational changes throughout the system that will help us achieve our goals. The five Focus Areas and strategies are:

<p><b>Focus Area I: Academic Excellence</b>  <b>Strategy:</b> Program Monitoring, Accountability and Effectiveness</p>
<p><b>Focus Area II: High Performing Workforce</b>  <b>Strategy:</b> Compensation Restoration Task Force</p>
<p><b>Focus Area III: Safe and Supportive Environments</b>  <b>Strategy:</b> School Safety Assessment Initiative</p>
<p><b>Focus Area IV: Family and Community Engagement</b>  <b>Strategy:</b> School Safety Assessment Initiative</p>
<p><b>Focus Area V: Organizational Effectiveness</b>  <b>Strategy:</b> Central Office Restructuring</p>

During the first quarter of the school year, the CEO provided updates on the progress in the Board’s Focus Area strategies as summarized below:

- **Academic Excellence:** PGCPSS created a new Division of Accountability, which includes the following four departments: Monitoring and Accountability, Testing, Research and Evaluation, ESSA and Title I, and Strategic Planning and Resource Management. The Department of Monitoring and Accountability created a School Performance Plan (SPP), which will provide data to schools, promote school improvement planning, capture the school-based analysis and establish goals through the standardized template, and finally provide for continuous performance monitoring on progress toward meeting the school’s goals.
- **High-Performing Workforce:** The CEO created a Compensation Restoration Task Force to assess the need for restorative pay increases. The task force is composed of representatives from the school system, county government, labor partners and Board of Education members.
  - In 2018, the U.S. Department of Education awarded PGCPSS a 3 year \$25 million grant *Great Teachers, Great Leaders, Great Schools* to improve teacher hiring, placement, support and retention.
- **Safe and Supportive Environments:** The executive leadership team conducted a comprehensive safety assessment at all 207 schools and a system-wide lockdown drill. As a result of the assessment, the CEO will provide additional funding; in addition, to seeking state resources that will contribute to creating safe and supportive learning and working environments. Finally, the CEO has also allocated \$850,000 of funds redirected from the central office reorganization, to be used to conduct a system-wide air quality testing.

- **Family and Community Engagement:** This past fall, the CEO conducted a series of listening sessions throughout the county designed to engage employees, parents and community members such as Prince George’s County NAACP and the Bowie Center for the Performing Arts. The CEO and the executive leadership team will continue their sessions throughout the year that will target students, alumni and other segments of the PGCPs community.
- **Organizational Effectiveness:** At the start of the fiscal year, the CEO announced a central office executive and managerial level reorganization to redirect funds and resources to schools. By September 2018, the reorganization produced a savings of \$2.4 million.

### **Financial Reporting Award**


The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the School System for its Comprehensive Annual Financial Report (CAFR) for the fiscal year ended June 30, 2018 (see page xiii).

This is the 13th consecutive year the school system has received this award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current CAFR continues to meet the Certificate of Achievement Program requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

### **Acknowledgments**

The preparation of the Report could not have been accomplished without the skilled and dedicated services of the entire staff in the Accounting and Financial Reporting Office. The high standard to which the Report conforms reflects the professional competence of all individuals responsible for its preparation. We express our appreciation for their exemplary service.

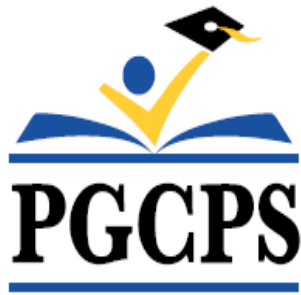
Respectfully submitted,



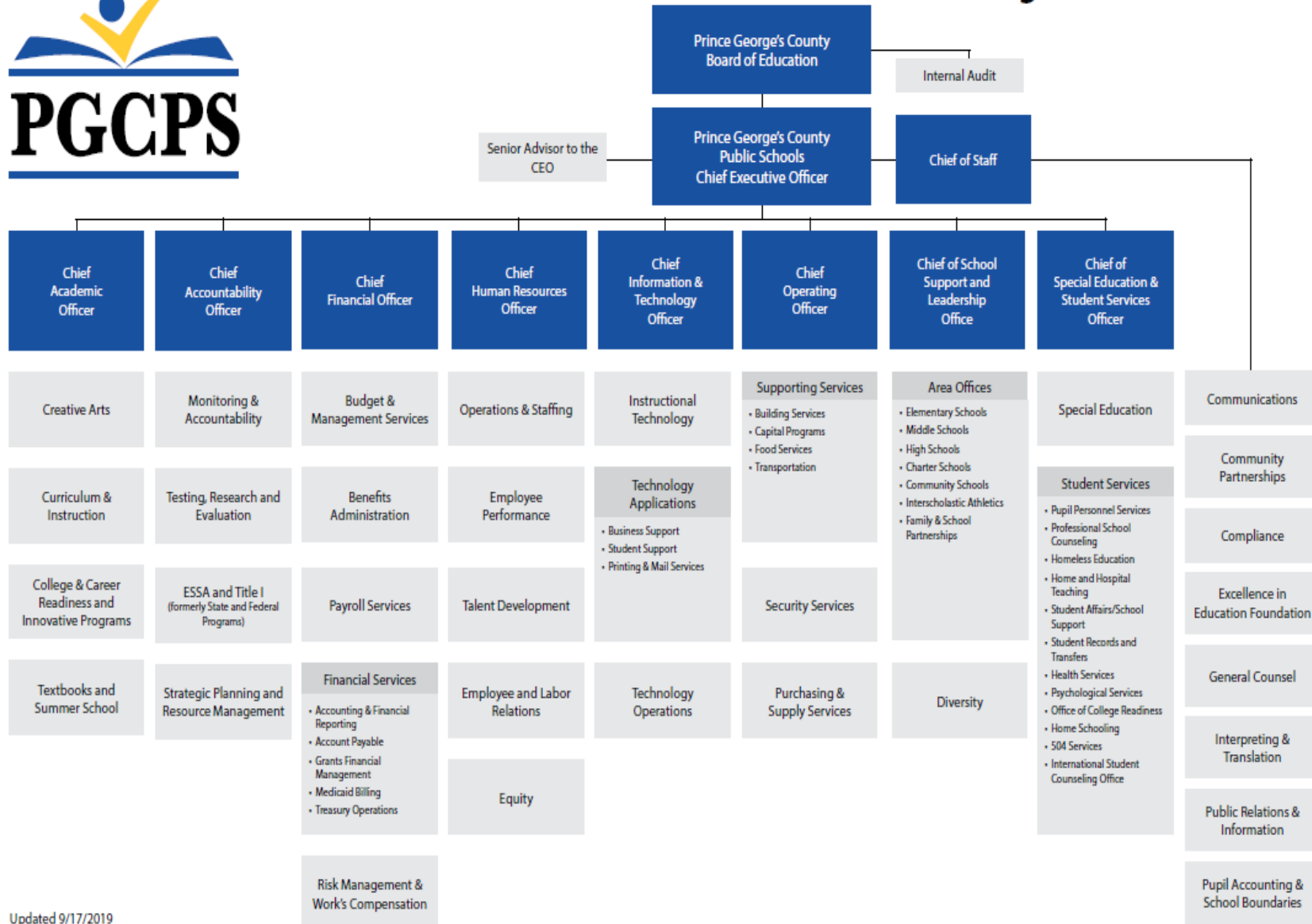
Dr. Monica E. Goldson  
*Chief Executive Officer*



Mr. Michael Herbstman  
*Chief Financial Officer*



# CEO's Organizational Chart



Updated 9/17/2019





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Presented to

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Maryland**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2018**

*Christopher P. Morill*

Executive Director/CEO

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## Financial Section

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## INDEPENDENT AUDITORS' REPORT

Members of the Board of Education of  
Prince George's County, Maryland  
Upper Marlboro, Maryland

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Prince George's County Public Schools (the School System), a component unit of Prince George's County, Maryland, as of and for the year ended June 30, 2019, and the related notes to the financial statements, which collectively comprise the School System's basic financial statements as listed in the table of contents.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditors' Responsibility***

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the School System's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School System's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### ***Opinions***

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School System as of June 30, 2019, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Report on Summarized Comparative Information***

We have previously audited the School System's 2018 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated September 30, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2018, is consistent, in all material respects, with the audited financial statements from which it has been derived.

### ***Other Matters***

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 7 through 21, the budgetary comparison schedule for the general fund on page 62, the Schedule of Changes in the School System's Net OPEB Liability and Related Ratios and the Schedule of Investment Returns on page 63, Schedule of School System's OPEB Contributions on page 64, the schedule of the School System's proportionate share of the net pension liability on page 65, and the Schedule of School System's Pension Contributions on page 66 to be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### ***Other Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the School System's basic financial statements. The Budgetary Comparison Schedule for the Capital Projects and Special Revenue Fund, Statement of Changes in Fiduciary Net Position - School Activity Fund and Charter Schools Consolidated Financial Statements Schedules, Introductory Section, and Statistical section, as listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The Budgetary Comparison Schedule for the Capital Projects and Special Revenue Fund, Statement of Changes in Fiduciary Net Position – School Activity Fund and Charter Schools Consolidated Financial Statements Schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information



Members of the Board of Education of  
Prince George's County, Maryland

directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Budgetary Comparison Schedule for the Capital Projects and Special Revenue Fund, Statement of Changes in Fiduciary Net Position – School Activity Fund and Charter Schools Consolidated Financial Statements Schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section and statistical tables listed in the table of contents have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated September 30, 2019 on our consideration of the School System's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the School System's internal control over financial reporting and compliance.



**CliftonLarsonAllen LLP**

Baltimore, Maryland  
September 30, 2019

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## Management's Discussion & Analysis

## MANAGEMENT'S DISCUSSION AND ANALYSIS (MD&A) AS OF JUNE 30, 2019 (unaudited)

### INTRODUCTION

This section of the Prince George's County Public Schools (the "School System") Comprehensive Annual Financial Report (CAFR) represents our discussion and analysis of the School System's operations during the year ended June 30, 2019. The objective of this Management's Discussion and Analysis (MD&A) is to serve as an overview of the School System's financial performance as a whole. Please read it in conjunction with the transmittal letter, the School System's financial statements, and notes to the basic financial statements to enhance the understanding of the School System's financial performance. This report presents financial highlights for FY 2019 and contains other supplementary information. The prior year amounts are for comparative purposes only and are not meant to purport complete comparative statements.

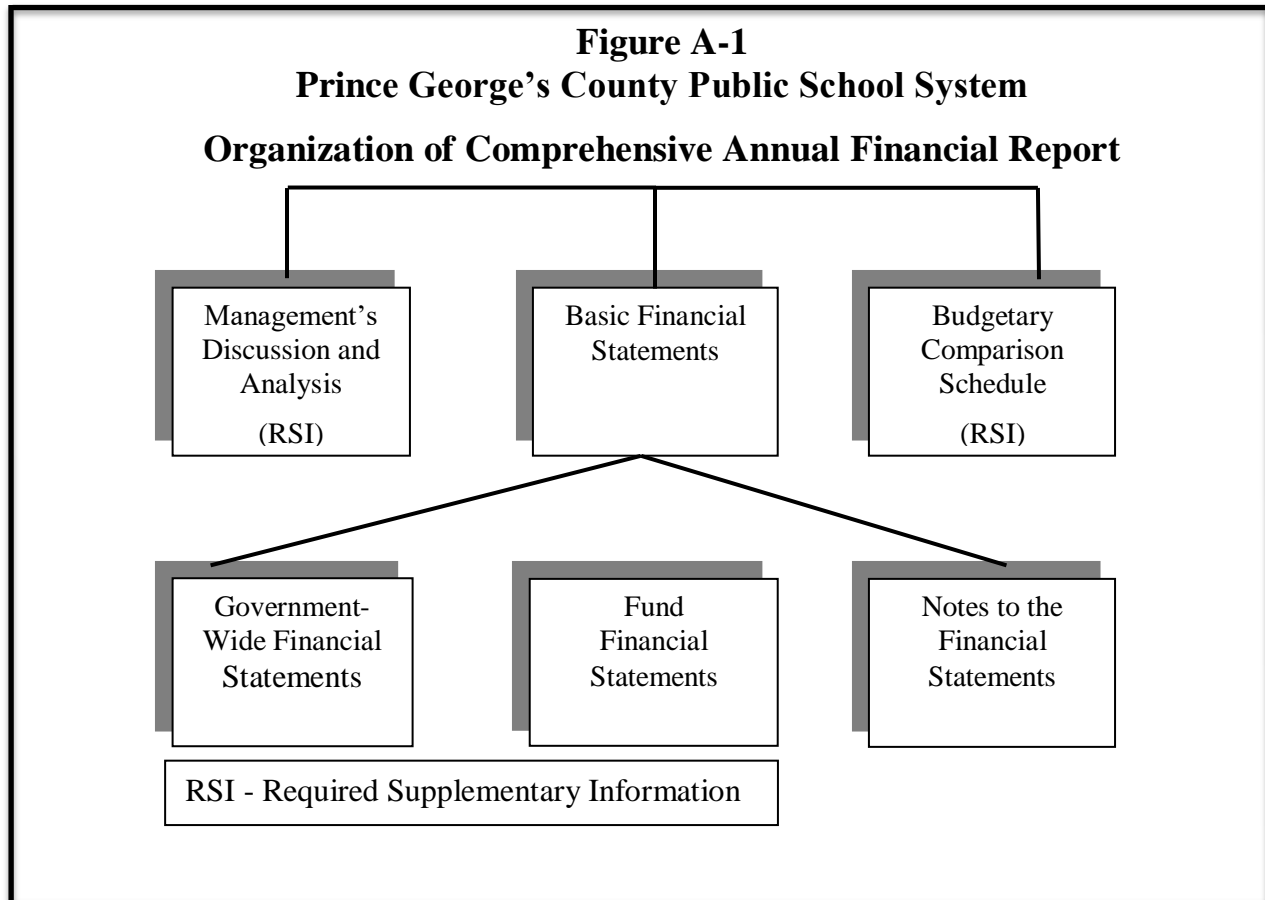
### FINANCIAL HIGHLIGHTS

- On a government-wide basis, the School System closed the fiscal year ending June 30, 2019, with a combined net deficit of \$1.148 billion, an increase of \$3.72 million or .32% in relation to the prior year. This large increase is mainly attributed to the decrease in OPEB liability to \$2.17 billion, an increase of \$8.21million.
- Total government-wide revenues were \$2.31 billion, while total government-wide expenses were \$2.31 billion. The net cost to taxpayers was \$1.91 billion, after program revenues and intergovernmental transfers (which do not cost taxpayers, i.e., grants and fees related to specific programs).
- The General Fund, which is the principal operating fund of the School System, experienced an increase in total fund balance of \$27.81 million, compared to an increase of \$38.69 million in the prior year. At year-end, total fund balance in the General Fund was \$203.10 million, versus \$175.30 million in FY 2018. This increase in fund balance results mainly from an increase in county funding.
- Outlays in the Capital Projects Fund totaled \$144.05 million. 56% was for remodeling, new buildings accounted for 16% of capital spending, and the remaining 28% of capital expenditure was for equipment and vehicles. The School System issued lease-purchase financing in the amount of \$37.9 million. Prince George's County and the State of Maryland provided an additional \$70 million and \$37.24 million, respectively. At year's end, fund balance in the capital projects fund was \$6.15 million.
- The Food and Nutrition Services (FNS) and the Before and After School Extended Learning Program (BASELP), accounted for in the Special Revenue Fund, experienced an increase in fund balance of \$5.83 million, compared to an increase of \$5.33 million in FY 2018. At year's end, the fund balance in the Special Revenue Fund was \$18.84 million, due in large measure to favorable operating results of FNS. Improved inventory management with less waste resulted in the increase of revenue by \$1.67 million. Also, Free and Reduced meals served to students increased, resulting in a federal reimbursement decrease of \$1.09 million.
- At the end of FY 2019, combined fund balance of all governmental funds rose to \$228.09 million, from \$194.29 million at June 30, 2018, a 17% increase. The Board has committed \$28.0 million of fund balance to support the FY 2021 budget. Management has also assigned 35% towards risk management and general liability, and 10% towards future one-time expenditure items. Approximately 21% of the General Fund balance (\$50.0 million) is unassigned.

## OVERVIEW OF THE BASIC FINANCIAL STATEMENTS

This discussion and analysis serves as an introduction to the School System's basic financial statements as shown in Figure A-1. The School System's basic financial statements are comprised of three parts, as noted below. Required supplementary information (RSI) requires budgetary comparison schedules to be presented along with other types of data as required by GASB pronouncements.

- 1) **Government-Wide Financial Statements** including the Statement of Net Position and the Statement of Activities which provide a broad, long-term overview of the School System's overall financial condition;
- 2) **Fund Financial Statements** including the Balance Sheet and the Statement of Revenues, Expenditures, and Changes in Fund Balances. These statements provide a greater level of detail of revenues and expenditures and focus on individual parts of the School System, while also indicating how well the School System has performed in the short term, in the most significant funds; and,
- 3) **Notes to the Basic Financial Statements** are disclosures to ensure that a complete picture is presented in the financial statements. Figure A-2 summarizes the major features of the School System's financial statements, including the portion of the School System's activities they cover and the types of information contained therein.





**Figure A-2  
Major Features of the Government-Wide and Fund Financial Statements**

	Government-Wide Financial Statements	Fund Financial Statements		
		Governmental Funds	Proprietary Funds	Fiduciary Funds
<b>Scope</b>	Entire School System (except fiduciary funds).	The activities of the School System that are not proprietary or fiduciary.	Activities of the School System that operate similar to a commercial enterprise.	Instances in which the School System administers resources on behalf of someone else, such as the School Activity Fund (SAF) or the OPEB Trust Fund.
<b>Required financial statements</b>	<ul style="list-style-type: none"> <li>• Statement of Net Position</li> <li>• Statement of Activities</li> </ul>	<ul style="list-style-type: none"> <li>• Balance Sheet</li> <li>• Statement of Revenues, Expenditures, and Changes in Fund Balances</li> </ul>	<ul style="list-style-type: none"> <li>• Statement of Net Position</li> <li>• Statement of Revenues, Expenses, and Changes in Net Position</li> <li>• Statement of Cash Flows</li> </ul>	<ul style="list-style-type: none"> <li>• Statement of Fiduciary Net Position</li> <li>• Statement of Changes in Fiduciary Net Position</li> </ul>
<b>Basis of accounting and measurement focus</b>	Full accrual basis of accounting and economic resources measurement focus.	Modified accrual basis of accounting and current financial resources measurement focus.	Full accrual basis of accounting and economic resources measurement focus.	Full accrual basis of accounting.
<b>Type of asset/deferred outflows of resources/liability/deferred inflows of resources information</b>	All assets, deferred outflows of resources, liabilities and deferred inflows of resources, both financial and capital, short-term and long-term.	Generally, assets and deferred outflows of resources expected to be used up and liabilities and deferred inflows of resources that come due during the year or soon thereafter; no capital assets or long-term liabilities included.	All assets and liabilities, both financial and capital, short-term and long-term.	All assets and liabilities, both short-term and long-term; the School System's fiduciary funds do not contain capital assets, although they can.
<b>Type of inflow/outflow information</b>	All revenues and expenses during the year, regardless of when cash is received or paid.	Revenues for which cash is received during or soon after the end of the year; expenditures when goods and services have been received and the related liabilities are due and payable.	All revenues and expenses during the year, regardless of when cash is received or paid.	All additions and deductions during the year, regardless of when cash is received or paid. Agency funds only report assets and liabilities and do not have a measurement focus.

## GOVERNMENT-WIDE FINANCIAL STATEMENTS

The government-wide financial statements report information about the School System as a whole using accounting methods similar to those used by private-sector companies. The Statement of Net Position includes all of the School System's assets, liabilities, deferred outflows and deferred inflows of resources. All of the current year's revenues and expenses are included in the Statement of Activities regardless of when cash is received or paid.

The government-wide statements report the School System's net position and how they have changed over the past year. Net position – the difference between assets, deferred outflows of resources versus liabilities and deferred inflows of resources – is one way to measure the School System's financial health.

- Over time, the increases or decreases in the School System's net position are an indicator of whether its financial position is improving or deteriorating.
- To assess the School System's overall health, additional non-financial factors such as the County's economic condition, changes to the property tax base, and the condition of school buildings and other facilities must be considered.

In the government-wide financial statements, the School System's activities are reported under the single category of governmental activities. All of the School System's basic services are included in the governmental activities, such as regular and special education, transportation, and administration. County appropriations funded by property taxes and other fees, as well as State formula aid, are used to additionally finance most of these activities. The School System charges premiums to employees to help defray costs of the health and dental care benefits programs, but most of this cost is borne by the School System. While the Self-Insurance Fund, an internal service fund, is used for reporting, these activities are considered governmental activities and are consolidated with the School System's other governmental activities in government-wide financial statements.

## FUND FINANCIAL STATEMENTS

The fund financial statements provide more detailed information about the funds of the School System, focusing on its most significant or "major" funds – not the School System as a whole.

As reflected in Figure A-2, the School System has three types of funds:

- **Governmental:** Most of the School System's basic services are included in governmental funds which generally focus on (1) cash and other financial assets that can be readily converted to cash flowing in and out; and (2) the balances left at the end of the year that are available for spending. Consequently, the governmental fund statements provide a detailed short-term view that helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the School System's programs. The School System's governmental funds are the General Fund, the Capital Projects Fund, and the Special Revenue Fund.
- **Proprietary:** The School System uses an internal service fund (a category of proprietary funds) to report activities relating to health and dental benefit programs and vehicle insurance. The Self-Insurance Fund is the School System's only proprietary fund.
- **Fiduciary:** The School System is the trustee, or *fiduciary*, for assets that belong to students and teachers, accounted for in the School Activity Fund, as well as a Trust to fund future retiree health benefits, accounted for in the OPEB Trust Fund. The School System is responsible for ensuring that the assets reported in these funds are used only for their intended purposes and by those to whom the assets belong. The School System excludes these activities from the government-wide financial statements because it cannot use these assets to finance its operations.

**FINANCIAL ANALYSIS OF THE SCHOOL SYSTEM AS A WHOLE  
THE GOVERNMENT-WIDE FINANCIAL STATEMENTS**

The Statement of Net Position and the Statement of Activities provide the financial status and operating results of the Prince George’s County Public School System as a whole.

The financial analysis and figures in this section (Figures A-3 through A-7) provide a summary of the net position and changes in the net position of governmental activities at June 30, 2019 and 2018.

**Net Position** - The School System’s combined net position decreased relative to FY 2018 by .32%. This represents an increase in net position of \$3.72 million. Figure A-3 below provides a summarized comparative breakdown of the School System’s combined net position at June 30, 2019 and 2018.

**Changes in net position** - The School System’s total revenues were \$2.31 billion (compared to \$2.25 billion in FY 2018), while total expenses were \$2.31 billion (compared to \$2.28 billion in FY 2018). See Figures A-4 through A-6 for the distribution of revenues and expenses.

The School System’s expenses are primarily related to instructing, caring for (pupil and nutrition services), and transporting students. The School System’s central administrative activities accounted for 3.49% of total costs, while administration at the school level accounted for 7.83% of total costs. The most significant factors influencing instructional and related costs, which represent 74.70% of costs, were: full-time salaries, part-time wages, transportation, health care costs, and non-public placements for students with disabilities. Schedule A-4, on the following page, shows a breakdown of year-to-year cost changes by function for periods under review.

**Figure A-3**

**Condensed Statement of Net Position  
June 30, 2019 and 2018  
(in millions of dollars)**

**Governmental Activities**

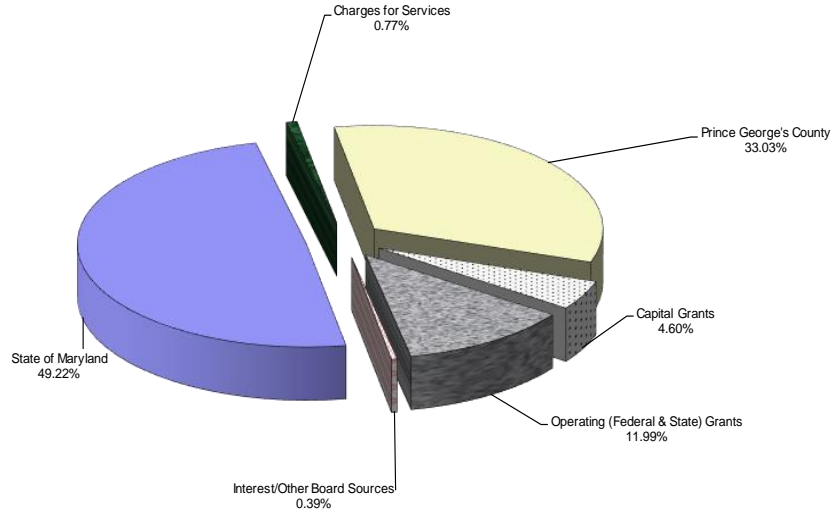
	<b>2019</b>	<b>2018</b>	<b>Total Percentage Change 2018-2019</b>
Current and Other Assets	\$ 487.08	\$ 466.26	4.47%
Capital Assets	1,411.97	1,377.83	2.48%
<b>Total Assets</b>	<b>1,899.05</b>	<b>1,844.09</b>	<b>2.98%</b>
Deferred Outflows of Resources	<b>48.54</b>	<b>50.21</b>	-3.33%
Short-Term Liabilities	258.63	241.50	7.09%
Long-Term Liabilities	2,525.46	2,444.70	3.30%
<b>Total Liabilitie(s)</b>	<b>2,784.09</b>	<b>2,686.20</b>	<b>3.64%</b>
Deferred Inflows of Resources	<b>312.34</b>	<b>360.66</b>	-13.40%
<b>Net Position</b>			
Net Investment in Capital Assets	1,304.00	1,264.07	3.16%
Restricted for Capital Projects	6.15	7.51	-18.11%
Restricted for Community Services	5.30	5.22	1.53%
Unrestricted (Deficit)	(2,464.29)	(2,429.36)	1.44%
<b>Total Net Position</b>	<b>\$ (1,148.84)</b>	<b>\$ (1,152.56)</b>	<b>-0.32%</b>

Figure A-4

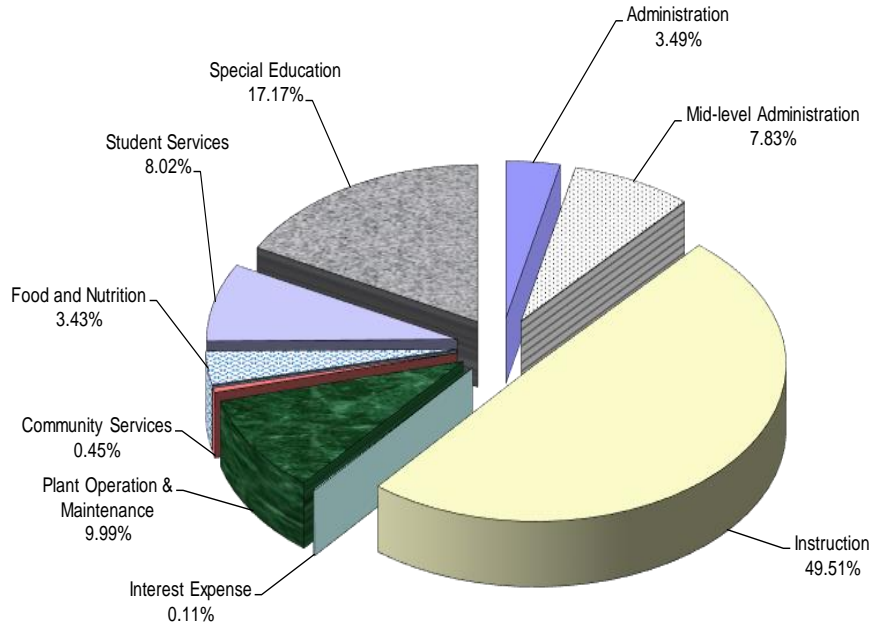
**Condensed Statement of Revenues, Expenses, and Changes in Net Position Governmental Activities  
For the Years Ended June 30, 2019 and 2018  
(in millions of dollars)**

	<b>2019</b>	<b>2018</b>	<b>Total Percentage Change 2018-2019</b>
<b>Revenues</b>			
Program Revenues:			
Charges for Services	\$ 17.74	\$ 17.64	0.57%
Operating Grants & Contributions	277.36	274.92	0.89%
Capital Grants	106.30	102.34	3.87%
General Revenues:			
Prince George's County	763.98	740.51	3.17%
State of Maryland	1,138.60	1,107.36	2.82%
Interest Earned	9.10	4.84	88.02%
<b>Total Revenues</b>	<b>2,313.08</b>	<b>2,247.60</b>	<b>2.91%</b>
<b>Expenses</b>			
Administration	80.54	78.28	2.89%
Mid-level Administration	180.74	177.86	1.62%
Instruction - Salaries	695.07	703.51	-1.20%
- Employee Benefits	286.93	269.86	6.33%
- Textbooks & Supplies	67.04	65.63	2.15%
- Other	94.43	87.85	7.49%
Special Education	396.54	394.43	0.53%
Student Personnel Services	27.40	26.85	2.05%
Student Health Services	23.79	24.97	-4.73%
Student Transportation	133.92	129.16	3.69%
Operation of Plant	144.93	143.98	0.66%
Maintenance of Plant	85.75	84.47	1.52%
Community Services	10.66	10.38	2.70%
Food and Nutrition	79.15	81.21	-2.54%
Interest Expense	2.47	2.24	10.27%
<b>Total Expenses</b>	<b>2,309.36</b>	<b>2,280.66</b>	<b>1.26%</b>
<b>Change in Net Position before Special Item</b>	<b>3.72</b>	<b>(33.06)</b>	<b>-111.26%</b>
<b>Special Item - Effect of Change in Benefit Terms</b>	<b>-</b>	<b>800.42</b>	<b>-</b>
<b>Change in Net Position</b>	<b>3.72</b>	<b>767.36</b>	<b>-99.52%</b>
Net Position, Beginning of Year	(1,152.56)	(1,919.92)	-39.97%
Net Position, End of Year	<b>\$ (1,148.84)</b>	<b>\$ (1,152.56)</b>	<b>-0.32%</b>

**Figure A-5: Sources of Revenue for Fiscal Year 2019**



**Figure A-6: Classification of Expenses for Fiscal Year 2019**



**GOVERNMENTAL ACTIVITIES**

Revenues for the School System's governmental activities increased by 2.91%, and total expenses increased by 1.26% (see Exhibit II on page 25). The increase in net position of \$3.72 million in FY 2019, was \$763.64 million less than the increase of \$767.36 million experienced in FY 2018.

Figure A-7 and Exhibit II (page 25) presents the cost of the School System's major functions and each function's net cost (total cost less fees generated by the functions and intergovernmental aid provided for specific programs). The net cost shows the financial burden placed on the County's taxpayers by each of these functions.

- The cost of all governmental activities in FY 2019 was \$2.30 billion.
- The proportion of these costs financed by users of PGCPs programs through charges for services such as tuition/fees and food sales increased only slightly to \$17.74 million in FY19 up from 17.64 million in FY18.
- Operating grants and contributions from Federal and State governments for certain programs totaled \$277.36 million, an increase of .05% or \$.3 million from the previous year.
- Total capital grants increased to \$106.30 million in FY 2019, a 3.87% increase from the previous year's \$102.34 million. This increase is mainly due to the costs of systemic replacement projects for aged buildings. These type of projects allows for the replacement of mechanical, electrical, and structural systems within buildings, which are necessary in order to maintain the efficiency of school facilities. County funding decreased by 13.7%; State funding increased by 66.7%.
- Most of the School System's net costs, \$1.91 billion, were financed by County and State taxpayers. Revenues provided to support these expenditures included \$763.98 million from County appropriations, \$1.139 billion from State appropriations, and \$9.1 million from investment earnings.

**Figure A-7**  
**Net Cost of Governmental Activities**  
**For the Years Ended June 30, 2019 and 2018**  
(in millions of dollars)

	Total Cost of Services		Percentage Change	Net Cost of Services		Percentage Change
	2019	2018	2018-2019	2019	2018	2018-2019
Administration	\$ 80.54	\$ 78.28	2.89%	\$ 75.42	\$ 73.25	2.96%
Mid-level Administration	180.74	177.86	1.62%	167.09	164.36	1.66%
Instruction - Salaries	695.07	703.51	-1.20%	616.47	625.57	-1.45%
- Employee Benefits	286.93	269.86	6.33%	286.93	269.86	6.33%
- Textbooks & Supplies	67.04	65.63	2.15%	46.53	45.34	2.62%
- Other	94.43	87.85	7.49%	42.20	17.14	146.21%
Special Education	396.54	394.43	0.53%	347.89	346.31	46.00%
Student Personnel Services	27.40	26.85	2.05%	25.35	24.82	2.14%
Student Health Services	23.79	24.97	-4.73%	21.65	22.85	-5.25%
Student Transportation	133.92	129.16	3.69%	130.99	126.26	3.75%
Operation of Plant	144.93	143.98	0.66%	139.02	137.97	0.76%
Maintenance of Plant	85.75	84.47	1.52%	16.19	37.49	-56.82%
Community Services	10.66	10.38	2.70%	(5.04)	(5.15)	-2.14%
Food and Nutrition	79.15	81.21	-2.54%	(5.21)	(2.57)	102.72%
Interest Expense	2.47	2.24	10.27%	2.47	2.24	10.27%
<b>Total Governmental Activities</b>	<b>\$ 2,309.36</b>	<b>\$ 2,280.66</b>	<b>1.26%</b>	<b>\$ 1,907.94</b>	<b>\$ 1,885.74</b>	<b>1.18%</b>

## FINANCIAL ANALYSIS OF THE SCHOOL SYSTEM'S FUNDS

The School System's financial performance is also reflected in its governmental funds, particularly the General Fund. At year end, the combined fund balance for governmental funds was \$228.09 million, which is 17.40% or \$33.80 million more than the FY 2018 combined fund balance of \$194.29 million.

Revenue in the General Fund was more than expenditures in FY 2019 by \$27.81 million. On a GAAP basis, General Fund expenditures of \$2.10 billion was less than revenues of \$2.12 billion by \$28 million, equivalent to 1.0% of revenue. The General Fund balance increased by 15.86%, from \$175.30 million to \$203.10 million.

Capital Projects expenditures, comprising both school construction and lease purchase outlays, amounted to \$144.05 million in FY 2019. This was financed by State, County and lease purchase financing, all based on reimbursable expenses.

Performance of the Special Revenue Fund slightly increased in FY 2019. Total food service revenue increased by \$.91million or 1.18%, led by a 1.88% increase in Federal revenue to \$58.88 million. Food and Nutrition Service (FNS) expenses increased by \$.36 million or 0.05%. BASELP was also able to keep expenses lower than revenue. Schedule B-2 on page 71 contains detailed expenditure data for both programs in the Special Revenue Fund.

Operating revenues of the School System's Self-Insurance Fund decreased by \$692.80 thousands or .3%, to \$208.26 million. Operating expenses increased by 12.05% to \$238.06 million. Claims expense grew by 11.58% to \$218.33 million during the year. The net position at year's end decreased by \$28.54 million, or 96.29% to \$1.10 million. Management continues to implement policies geared towards reigning in health care costs.

### General Fund Budgetary Highlights

The General Fund operates under a legally adopted annual budget. The budget is subdivided into State mandated categories of expenditures through appropriation to one or more of 15 different categories. The legal level of



budgetary control is at the category level. The Board of Education may approve changes to the budget recommended by the School System’s Administration by transferring funds within categories, but transfers between categories must be requested from and approved by the County Council. Schedule A.1 under the Required Supplementary Information section provides a comparison of budget to actual data. Note 15 of the Financial Statements provide additional information on budgetary comparisons.

The approved FY 2019 budget was \$2.05 billion, including \$28 million use of fund balance. This was an increase of \$61.50 million over FY 2018. Actual revenue of \$2.01 billion (budgetary basis) was \$36.69 million less than anticipated. However, since expenditures were \$64.77 million less than budget, an excess of revenue over expenditure of \$28.08 million resulted. None of the prior year fund balance was actually utilized.

At the meeting of the Prince George’s County Board of Education held on June 20, 2019, a resolution was passed to adopt the FY 2021 Annual Operating Budget in the amount of \$2,183,122,900 – which represents a 135.39 million increase over the previous year. The budget anticipates an increase in revenue from the County and the State, in addition to the use of \$28.0 million in existing fund balance.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

By the end of FY 2019, the School System owned \$1.41 billion, net of accumulated depreciation, in a broad range of capital assets, including school buildings, computers and other equipment, school buses and other vehicles, as well as heavy machinery and equipment (See Figure A-8). This amount represents a net increase of \$34.15 million, or 2.48%, in relation to the prior year. More detailed information about the School System’s capital assets can be found in Note 5 to the financial statements. Total depreciation expense for the year was \$80.16 million. Additions of depreciable assets in FY 2019 amounted to \$120.41 million, compared to \$195.99 million in the previous year, an increase of \$75.78 million or 38.56%. There was also a decrease in construction-in-progress, from \$60.5 million in FY 2018 to \$54.6 million in FY 2019. Although there is still a significant amount in this account, this is reflective of our vigorous efforts of implementing new construction, systemic replacements, and renovation projects.

**Figure A-8**  
**Capital Assets**  
**June 30, 2019 and 2018**  
**(net of depreciation, in millions of dollars)**

	<b>Governmental Activities</b>		<b>Percentage Change 2018-2019</b>
	<b>2019</b>	<b>2018</b>	
Land	\$26.12	\$25.97	0.58%
Construction-in-Progress	54.55	60.45	-9.76%
Buildings	1,234.10	1,194.65	3.30%
Equipment and Vehicles	97.20	96.76	0.45%
<b>Total</b>	<b>\$ 1,411.97</b>	<b>\$ 1,377.83</b>	<b>2.48%</b>

The six-year Capital Improvement Program (CIP) Budget covering FY 2019 – FY 2024 includes funding for school construction and renovation projects in FY 2019 as follows:

- \$48.58 million for limited renovations of one specialty school, one middle school and one high school annex; as well as, the renovation of one specialty center;
- \$22.20 million towards the replacement of two elementary schools, five middle schools, one international school, one high school; and;
- \$89.64 million for American Disability Act (ADA) upgrades, kitchen and food service upgrades, lead remediation, security upgrades, major renovation and repair projects, and various systemic replacements.

## LONG TERM DEBT OBLIGATIONS

At year-end, the School System had \$2.53 billion in long-term obligations outstanding as shown in Figure A-9 on the following page. About 85.43 percent of this debt represents the OPEB liability, which rose by \$82.05 billion in FY 2019 to \$2168.79 billion, 3.93% more than the amount owed in FY 2018. Long-term financing for acquisition of school buses and other capital equipment account for 4.27% of this debt; the School System’s pension obligation accounts for another 7.22%; while 2.62% represent obligations for accumulated unpaid leave for the System’s staff, and 0.05% represent other miscellaneous long-term debt.

The County government carries \$681 million in general obligation bond debt (rated AAA by Standard & Poor’s, Moody’s and Fitch) outstanding for the financing of school construction and renovation projects on behalf of the school system. No new general obligation bonds were issued for educational-related capital projects in FY 2019. For more detailed information about the School System’s long-term obligations, see Note 6 to the financial statements and Schedules 7 and 8 in the Statistical Section.

**Figure A-9**  
**Outstanding Long-Term Obligations**  
**June 30, 2019 and 2018**  
**(in millions of dollars)**

	<u>June 30, 2019</u>	<u>June 30, 2018</u>	<b>Percentage Change 2018 - 2019</b>
Accumulated Unpaid Leave	\$ 66.18	\$ 67.74	-2.29%
Lease / Purchase Agreements	107.98	113.76	-5.08%
Net OPEB Liability	2,168.79	2,086.74	3.93%
Net Pension Liability	182.50	176.46	3.42%
<b>Total</b>	<b><u>\$ 2,525.46</u></b>	<b><u>\$ 2,444.70</u></b>	<b><u>3.30%</u></b>

During FY 2019, the School System entered into a new lease/purchase agreement amounting to \$37,923,500 at 3.37% with maturity in 2023.

The School System participates in a self-insured Risk Management Fund (the “Fund”) administered by the County to cover workers’ compensation, property, general liability, and environmental claims. The School System contributes to the Fund based on actual claims experience and actuarially estimated future claims; it also retains the risk for its claims activity. Annually the County engages an actuary to estimate the School System’s liability for pending and potential claims at fiscal year-end. A current review by the fund’s actuary has indicated there is no shortfall in FY 2019 for the School System’s portion of the fund.

## FACTORS BEARING ON THE SCHOOL SYSTEM'S FUTURE

At the time these financial statements were prepared and audited, the School System was aware of several factors that could affect its financial position in the future.

**County School funding** - The County has provided funding in recent years to the School System above the Maintenance of Effort threshold despite its continuing economic challenges. However, the recent funding is below amounts requested. Adjusting the district's strategic plan to accommodate lowered funding amounts, while improving academic performance will prove to be a major challenge.

**State Education spending** - Maryland continues to trim discretionary state spending to address the continuing structural deficit. The School System relies on the State for nearly 57% of its financial support. As part of the Bridge to Excellence in Public Schools Act, which enacted the recommendation of the Thornton Commission, requires a study to update the State's school finance formula. In June 2016, the Commission on Innovation and Excellence in Education formed (Chapter 702, Acts of 2016). The Commission is to review and assess current education financing formulas and accountability measures, and how each local school system is spending its funds, including the increased State funds provided through the Bridge to Excellence in Public Schools Act (Chapter 288, Acts of 2002). Moreover, the Commission will review the Study on Adequacy of Funding for Education in the State of Maryland, required by the Bridge to Excellence in Public Schools Act. Further, the Commission will consider how the federal Every Student Succeeds Act of 2015 (P. L. 114-95) will affect primary and secondary education in Maryland, and how best to prepare students to compete in the workforce and the global economy. Based on its review and assessment, the Commission will make recommendations for legislative and policy initiatives to increase the availability of innovative educational opportunities, and make adequate and equitable the funding for State public education. The recommendations of the Commission may impact state education funding to the school system.

**Health Care law forcing a rethinking of benefits.** The 40% excise tax on high-cost employer-sponsored health plans, also known as the "Cadillac tax" mandated by the Affordable Care Act, could adversely affect health care provided to employees and retirees by the School System. While management has begun several initiatives to address this development, ahead of full implementation in 2022 (delayed effective January 22, 2018), including annual dependent audits to trim costs and an ongoing review of benefits program to lessen the impact of the excise tax. Our proactive approach is to continue to review and make necessary adjustments to ensure that the rising healthcare costs will not affect our financial position in the near term.

**Pension funding gap adds another twist to rising long-term liabilities.** The new pension reporting requirements mandated by the Government Accounting Standards Board (GASB) have resulted in negative equity in the government-wide statement of net assets. This is not due to any operational mishap, rather, largely due to the ever expanding OPEB liability.

**Every Student Succeeds Act of 2015 (ESSA).** The Every Student Succeeds Act (ESSA), signed into law in December 2015 by the Obama Administration reauthorizes the 50-year-old Elementary and Secondary Education Act (ESEA), the nation's national education law and longstanding commitment to equal educational opportunities for all students includes flexible federal block grant programs issued to States through federal entitlement grants (Title I, Title II, and most recently Title IV) to provide school districts with resources to students that are economically disadvantaged with high academic needs; institute program activities that support college and career readiness; and develop evidence-based educational interventions that results in accountability and positive change in academic achievement.

Funding estimates are projected to progressively increase slightly to support and sustain targeted needs across all student populations within our school district. ESSA continues to build and expand key educational opportunities made possible by the efforts of educators, parents, and communities providing a firm, well-rounded educational foundation that leads to positive student outcomes.

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***Pending legal settlements.*** Based on recent events within the School System, it is anticipated that legal settlements and associated legal expenses may continue to rise through the year 2022. Efforts are in place to mitigate the losses. However, potential exposure at this time is uncertain.

#### **CONTACTING THE SCHOOL SYSTEM'S FINANCIAL MANAGEMENT**

This financial report is designed to provide the citizens of Prince George's County, taxpayers, customers, and creditors with a general overview of the finances of the School System, and to demonstrate the School System's accountability for the resources it receives. If you have any questions about this report or need additional financial information, contact the Office of the Chief Financial Officer, Prince George's County Public Schools, 14201 School Lane, Upper Marlboro, Maryland 20772; Telephone 301-952-6000.



## Basic Financial Statements

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**STATEMENT OF NET POSITION**  
**June 30, 2019**  
**(With Comparative Totals for 2018)**

	<b>Governmental Activities</b>	
	<b>2019</b>	<b>2018</b>
<b>Assets</b>		
Cash and Investments	\$ 358,540,792	\$ 381,896,273
Due from:		
Prince George's County, net	49,535,850	24,913,700
State of Maryland, net	20,689,100	17,879,245
District of Columbia, net	175,484	195,610
Federal Government	16,811,761	13,456,601
Accounts Receivable, net	19,458,415	17,818,814
Prepaid Items and Security Deposit	714,682	158,781
Funds Held in Escrow	14,293,822	2,975,009
Inventory	6,860,142	6,947,107
Depreciable Capital Assets, Net of Accumulated Depreciation	1,331,305,701	1,291,411,591
Non-Depreciable Capital Assets	80,673,632	86,420,690
<b>Total Assets</b>	<b>1,899,059,381</b>	<b>1,844,073,421</b>
<b>Deferred Outflows of Resources - Pension</b>	<b>48,536,007</b>	<b>50,212,616</b>
<b>Liabilities</b>		
Due to:		
Prince George's County	1,227,404	-
State of Maryland	373,880	591,961
Federal Government	8,380	53,087
Accounts and Contracts Payable	67,319,952	55,859,282
Contracts Payable-Retainage	5,385,072	5,220,145
Payroll Liabilities Payable	23,340,777	26,118,065
Accrued Salaries And Wages	116,359,389	113,907,149
Unearned Revenue	19,828,309	19,000,578
Liabilities for Unpaid Claims	22,759,257	18,770,647
Accrued Interest Payable	2,031,402	1,969,100
Non-Current Liabilities:		
Due Within One Year	37,730,931	38,416,397
Due in More than One Year		
Net OPEB Liability	2,168,794,000	2,086,741,000
Net Pension Liability	182,498,397	176,458,036
Other Long-Term Liabilities	136,435,598	143,081,493
<b>Total Liabilities</b>	<b>2,784,092,748</b>	<b>2,686,186,940</b>
<b>Deferred Inflow of Resources</b>		
Deferred Inflow of Resources - Pension	23,850,536	24,638,687
Deferred Inflow of Resources - OPEB	288,493,000	336,023,000
<b>Total Deferred Inflow of Resources</b>	<b>312,343,536</b>	<b>360,661,687</b>
<b>Net Position</b>		
Net Investment in Capital Assets	1,303,997,401	1,264,073,531
Restricted for Capital Projects	6,148,202	7,507,181
Restricted for Community Services	5,302,341	5,221,568
Unrestricted Deficit	(2,464,288,841)	(2,429,364,870)
<b>Total Net Position</b>	<b>\$ (1,148,840,897)</b>	<b>\$ (1,152,562,590)</b>

The accompanying notes are an integral part of these financial statements.

**EXHIBIT I**



**STATEMENT OF ACTIVITIES**  
**FOR THE YEAR ENDED JUNE 30, 2019**  
(With Comparative Totals for 2018)

The accompanying notes are an integral part of these financial statements.

**EXHIBIT II**

					<u>2019</u>	<u>2018</u>
					Net (Expense)	Net (Expense)
					Revenue and	Revenue and
				Changes in Net	Changes in Net	
				Position	Position	
				Governmental	Governmental	
				Activities	Activities	
				Program Revenues		
	Expenses	Charges for Services	Operating Grants	Capital Grants		
Governmental Activities:						
Administration	\$ 80,535,343	\$ -	\$ 4,159,408	\$ 953,560	\$ (75,422,375)	\$ (73,253,644)
Mid-level Administration	180,736,296	-	13,645,383	-	(167,090,913)	(164,361,959)
Instruction - Salaries	695,067,666	2,801,414	75,800,587	-	(616,465,665)	(625,570,203)
- Employee Benefits	286,930,462	-	-	-	(286,930,462)	(269,856,695)
- Textbooks & Supplies	67,042,142	-	20,509,262	-	(46,532,880)	(45,343,685)
- Other	94,433,477	-	16,024,135	36,204,419	(42,204,923)	(17,138,867)
Special Education	396,540,826	-	48,647,893	-	(347,892,933)	(346,309,853)
Student Personnel Services	27,396,944	-	2,047,683	-	(25,349,261)	(24,821,736)
Student Health Services	23,789,576	-	2,134,264	-	(21,655,312)	(22,861,826)
Student Transportation	133,919,180	-	2,931,118	-	(130,988,062)	(126,256,389)
Operation of Plant	144,933,778	4,062,649	1,853,577	-	(139,017,552)	(137,968,426)
Maintenance of Plant	85,746,108	-	418,264	69,137,422	(16,190,422)	(37,493,506)
Community Services	10,660,660	-	15,697,825	-	5,037,165	5,151,411
Food and Nutrition	79,153,532	10,877,217	73,488,126	-	5,211,811	2,569,361
Interest Expense on Long-Term Debt	2,472,495	-	-	-	(2,472,495)	(2,241,450)
<b>Total Governmental Activities</b>	<u>\$ 2,309,358,485</u>	<u>\$ 17,741,280</u>	<u>\$ 277,357,525</u>	<u>\$ 106,295,401</u>	<u>(1,907,964,279)</u>	<u>(1,885,757,467)</u>
General Revenues:						
Prince George's County					763,978,719	740,507,046
State of Maryland					1,138,604,168	1,107,364,633
Interest Earned					9,103,085	4,826,004
<b>Total General Revenues</b>					<u>1,911,685,972</u>	<u>1,852,697,683</u>
Special Item - Effect of Change in OPEB Benefit Terms					-	800,420,000
Change in Net Position					3,721,693	767,360,216
Net Position, Beginning of Year (Restated)					(1,152,562,590)	(1,919,922,804)
Net Position, End of Year					<u>\$ (1,148,840,897)</u>	<u>\$ (1,152,562,590)</u>

**BALANCE SHEET - GOVERNMENTAL FUNDS**  
**June 30, 2019**  
(With Comparative Totals for 2018)

The accompanying notes are an integral part of these financial statements

	General Fund	Capital Projects Fund	Non-Major	Total Governmental Funds	
			Special Revenue Fund	2019	2018
<b>Assets</b>					
Cash and Investments	\$ 358,540,792	\$ -	\$ -	\$ 358,540,792	\$ 381,896,273
Due From:					
Prince George's County	535,082	49,000,768	-	49,535,850	24,913,700
State of Maryland	8,655,723	11,945,371	88,006	20,689,100	17,879,245
District of Columbia	175,484	-	-	175,484	195,610
Federal Government	13,997,608	-	2,814,153	16,811,761	13,456,601
Other Funds	35,364,748	-	16,432,842	51,797,590	20,627,738
Accounts Receivable	2,587,943	-	14,908	2,602,851	2,319,506
Prepaid Items	688,682	-	-	688,682	132,781
Advance Payments Under Lease Purchase Agreements	-	14,293,822	-	14,293,822	2,975,009
Inventory	4,341,450	-	2,518,692	6,860,142	6,947,107
Security Deposits	26,000	-	-	26,000	26,000
<b>Total Assets</b>	<b>\$ 424,913,512</b>	<b>\$ 75,239,961</b>	<b>\$ 21,868,601</b>	<b>\$ 522,022,074</b>	<b>\$ 471,369,570</b>
<b>Liabilities and Fund Balances</b>					
<b>Liabilities</b>					
Due To:					
Prince George's County	\$ 1,227,404	\$ -	\$ -	\$ 1,227,404	\$ -
State of Maryland	373,880	-	-	373,880	591,961
Federal Government	8,380	-	-	8,380	53,087
Other Funds	17,217,489	51,797,590	-	69,015,079	60,298,682
Accounts and Contracts Payable	51,319,941	11,909,097	26,931	63,255,969	55,136,491
Contracts Payable -Retainage	-	5,385,072	-	5,385,072	5,220,145
Payroll Taxes Payable	23,340,777	-	-	23,340,777	26,118,065
Accrued Salaries and Wages	116,359,389	-	-	116,359,389	113,907,149
Accrued Unpaid Leave	1,255,834	-	34,185	1,290,019	2,787,987
Unearned Revenue	10,706,155	-	2,970,889	13,677,044	12,965,521
<b>Total Liabilities</b>	<b>221,809,249</b>	<b>69,091,759</b>	<b>3,032,005</b>	<b>293,933,013</b>	<b>277,079,088</b>
<b>Fund Balance:</b>					
Nonspendable	5,030,131	-	329,877	5,360,008	4,871,879
Restricted	-	6,148,202	5,302,341	11,450,543	12,728,749
Committed	28,000,000	-	-	28,000,000	28,000,000
Assigned	120,038,372	-	13,204,378	133,242,750	128,853,445
Unassigned	50,035,759	-	-	50,035,759	19,836,408
<b>Total Fund Balance</b>	<b>203,104,262</b>	<b>6,148,202</b>	<b>18,836,596</b>	<b>228,089,060</b>	<b>194,290,481</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 424,913,511</b>	<b>\$ 75,239,961</b>	<b>\$ 21,868,601</b>	<b>\$ 522,022,073</b>	<b>\$ 471,369,569</b>

EXHIBIT III

**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET  
TO THE STATEMENT OF NET POSITION  
June 30, 2019  
(With Comparative Totals for 2018)**

	<u>2019</u>	<u>2018</u>
Fund balance - total governmental funds	\$ 228,089,060	\$ 194,290,481
<p>Amounts reported for governmental activities in the statement of net position are different because:</p>		
<p>Capital assets used in governmental activities are not financial resources, and therefore, are not reported in the funds statement of financial position. The cost of these assets is \$2,480,136,482 and the accumulated depreciation is \$1,068,157,149.</p>		
	1,411,979,333	1,377,832,281
<p>Long-term liabilities are generally not due and payable in the current period, and therefore, are not reported in the governmental funds statement of financial position. Long-term liabilities at year end consist of:</p>		
Lease Purchase Agreements	(107,981,932)	(113,758,750)
Accumulated Unpaid Leave	(64,894,578)	(64,951,152)
Net OPEB Liability	(2,168,794,000)	(2,086,741,000)
Net Pension Liability	(182,498,397)	(176,458,036)
<p>Accrued interest is reported when due and payable in the funds and is reported when incurred in the governmental activities.</p>		
	(2,031,402)	(1,969,100)
<p>Deferred inflows of resources related to OPEB.</p>		
	(288,493,000)	(336,023,000)
<p>Deferred outflows of resources related to pensions.</p>		
	48,536,007	50,212,616
<p>Deferred inflows of resources related to pensions.</p>		
	(23,850,536)	(24,638,687)
<p>Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The net position of the internal service fund is reported with governmental activities.</p>		
	1,098,548	29,641,757
Net position of governmental activities	<u>\$ (1,148,840,897)</u>	<u>\$ (1,152,562,590)</u>

The accompanying notes are an integral part of these financial statements.

**EXHIBIT IV**

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED JUNE 30, 2019  
(With Comparative Totals for 2018)**

	General Fund	Capital Projects Fund	Non-Major	Total Governmental Funds	
			Special Revenue Fund	2019	2018
<b>Revenues</b>					
Prince George's County	\$ 763,978,719	\$ 69,046,551	\$ -	\$ 833,025,270	\$ 820,505,683
State of Maryland	1,248,724,597	37,248,849	1,931,717	1,287,905,163	1,241,850,198
Federal Government	88,511,534	-	58,875,312	147,386,846	141,231,947
Commodities Donated by Federal Government	-	-	4,620,072	4,620,072	5,222,800
Sale of Food	-	-	10,877,217	10,877,217	10,502,425
Interest Earned	7,844,276	-	26,020	7,870,296	4,181,703
Other Sources	12,101,497	-	8,035,005	20,136,502	23,444,421
<b>Total Revenues</b>	<b>2,121,160,623</b>	<b>106,295,400</b>	<b>84,365,343</b>	<b>2,311,821,366</b>	<b>2,246,939,177</b>
<b>Expenditures</b>					
Current -					
Administration	59,086,165	-	-	59,086,165	55,643,383
Mid-Level Administration	125,266,981	-	-	125,266,981	119,778,726
Instruction - Salaries	679,209,625	-	-	679,209,625	656,590,949
- Textbooks and Supplies	16,902,214	-	-	16,902,214	16,734,158
- Other	92,736,627	-	-	92,736,627	83,693,480
Special Education	283,601,733	-	-	283,601,733	275,167,220
Student Personnel Services	20,270,402	-	-	20,270,402	19,366,801
Student Health Services	16,519,671	-	-	16,519,671	17,278,912
Student Transportation Services	108,181,032	-	-	108,181,032	102,031,097
Operation of Plant	126,248,234	-	-	126,248,234	122,277,604
Maintenance of Plant	49,802,887	-	-	49,802,887	43,193,942
Fixed Charges	466,137,368	-	-	466,137,368	459,974,515
Community Services	3,329,258	-	6,180,036	9,509,294	9,188,724
Capital Outlay	-	-	-	-	231,663
Food and Nutrition - Salaries and Wages	-	-	23,136,873	23,136,873	22,460,157
- Food, Including Donated Services	-	-	36,493,980	36,493,980	37,014,910
- Contracted Services	-	-	249,276	249,276	347,654
- Supplies and Materials	-	-	2,214,889	2,214,889	2,213,467
- Other Operating Costs	-	-	9,724,034	9,724,034	9,447,406
Capital Outlay:	-	-	-	-	-
Buildings	-	22,462,573	-	22,462,573	34,444,463
Remodeling	-	80,787,811	-	80,787,811	59,410,119
Equipment, Vehicles and Textbooks	-	40,802,277	539,744	41,342,021	39,330,404
Debt Services:	-	-	-	-	-
Principal	43,652,404	-	-	43,652,404	44,938,279
Interest	2,410,193	-	-	2,410,193	2,496,595
Total Expenditures	2,093,354,794	144,052,661	78,538,832	2,315,946,287	2,233,254,628
<b>Excess (Deficiency) of Revenues Over Expenditures</b>	<b>27,805,829</b>	<b>(37,757,261)</b>	<b>5,826,511</b>	<b>(4,124,921)</b>	<b>13,684,549</b>
<b>Other Financing Sources and Uses</b>					
Capital Lease Financing	-	37,923,500	-	37,923,500	36,197,300
<b>Change in Fund Balance</b>	<b>27,805,829</b>	<b>166,239</b>	<b>5,826,511</b>	<b>33,798,579</b>	<b>49,881,849</b>
<b>Fund Balance, Beginning of Year</b>	<b>175,298,433</b>	<b>5,981,963</b>	<b>13,010,085</b>	<b>194,290,481</b>	<b>144,408,632</b>
<b>Fund Balance, End of Year</b>	<b>\$ 203,104,262</b>	<b>\$ 6,148,202</b>	<b>\$ 18,836,596</b>	<b>\$ 228,089,060</b>	<b>\$ 194,290,481</b>

The accompanying notes are an integral part of these financial statements.

EXHIBIT V

**RECONCILIATION OF GOVERNMENTAL FUNDS STATEMENT OF REVENUES,  
EXPENDITURES, AND CHANGES IN FUND BALANCE TO THE STATEMENT OF ACTIVITIES**

**For the Year Ended June 30, 2019**

**(With Comparative Totals for 2018)**

	<b>2019</b>	<b>2018</b>
Net change in fund balance - total governmental funds	\$ 33,798,579	\$ 49,881,849
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over the estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded non-capitalized items.	114,665,829	100,443,174
Total amount of current year depreciation expense	(80,007,823)	(76,607,000)
Debt proceeds provide current financial resources to governmental funds, but issuing debt increases long term obligations in the statement of net position.	(37,923,500)	(36,197,300)
Repayment of capital leases and lease purchase agreement outstanding principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	43,700,318	44,938,279
OPEB costs reported in the statement of activities do not require the use of current financial resources and are not reported as expenditures in governmental funds.	(34,523,000)	693,046,770
Governmental funds report pension contributions as expenditures. However, in the statement of activities, the cost of pension benefits earned net of employer contributions is reported as pension expense.	(6,928,819)	(6,731,897)
Some expenses reported in the Statement of Activities that do not provide current financial resources and therefore, are not reported as expenditures in the governmental funds.	(62,302)	255,145
Governmental funds only report liabilities for accrued unpaid leave related to employees who terminated at fiscal year end. However, in the statement of activities, all amounts due for accrued unpaid leave is reported as a liability. This is the amount by which the change in accrued unpaid leave reported in the governmental fund, exceeds the change in accrued unpaid leave reported in the statement of activities.	56,574	1,222,958
Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The internal service fund is reported with governmental activities in the statement of activities; therefore, the net revenue is included in net position.	(28,543,209)	(2,851,846)
Gain (loss) on sale of equipment not included on the governmental funds	(510,954)	(39,917)
Change in net position of governmental activities	\$ 3,721,693	\$ 767,360,215

The accompanying notes are an integral part of these financial statements.

**EXHIBIT VI**

**STATEMENT OF NET POSITION**  
**INTERNAL SERVICE FUND**  
June 30, 2019  
(With Comparative Totals for 2018)

	<b>Self Insurance Fund</b>	
	<b>2019</b>	<b>2018</b>
<b>Assets</b>		
<b>Current Assets:</b>		
Accounts Receivable	\$ 16,855,564	\$ 15,499,306
Due From Other Funds	17,217,489	39,670,944
Total Current Assets	34,073,053	55,170,250
<b>Total Assets</b>	<b>\$ 34,073,053</b>	<b>\$ 55,170,250</b>
<b>Liabilities</b>		
<b>Current Liabilities:</b>		
Accrued Liabilities and Unearned Revenue	10,215,248	6,757,846
Liabilities for Unpaid Claims	22,759,257	18,770,647
Total Current Liabilities	32,974,505	25,528,493
<b>Total Liabilities</b>	<b>32,974,505</b>	<b>25,528,493</b>
<b>Net Position</b>		
Unrestricted Net Position	<b>\$ 1,098,548</b>	<b>\$ 29,641,757</b>

The accompanying notes are an integral part of these financial statements.

**EXHIBIT VII**

**STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION  
INTERNAL SERVICE FUND  
FOR THE YEAR ENDED JUNE 30, 2019  
(With Comparative Totals for 2018)**

	<b>Self Insurance Fund</b>	
	<b>2019</b>	<b>2018</b>
<b>Operating Revenues:</b>		
Employer Contributions	\$ 163,123,310	\$ 162,217,853
Employee Contributions	45,134,785	46,733,042
<b>Total Operating Revenues</b>	<b>208,258,095</b>	<b>208,950,895</b>
<b>Operating Expenses:</b>		
Health and Vehicle Claims Expense	213,312,667	191,381,490
Life Insurance Claims Expense	5,021,659	4,796,629
OPEB On-behalf Payments	11,751,152	8,728,163
Administrative Expenses:		
Salaries, Wages and Benefits	775,032	744,563
Supplies and Materials	15,901	11,492
Third Party Claims Processing Expense	6,800,730	6,394,637
Other Operating Expense	382,972	404,497
<b>Total Operating Expenses</b>	<b>238,060,113</b>	<b>212,461,471</b>
<b>Operating Loss</b>	<b>(29,802,018)</b>	<b>(3,510,576)</b>
<b>Non-Operating Revenues</b>		
Interest Income	1,258,809	658,730
<b>Total Non-Operating Revenues</b>	<b>1,258,809</b>	<b>658,730</b>
Change in Net Position (Deficit)	(28,543,209)	(2,851,846)
<b>Net Position, Beginning of Year</b>	<b>29,641,757</b>	<b>32,493,603</b>
<b>Net Position, End of Year</b>	<b>\$ 1,098,548</b>	<b>\$ 29,641,757</b>

The accompanying notes are an integral part of these financial statements.

**EXHIBIT VIII**



**STATEMENT OF CASH FLOWS  
INTERNAL SERVICE FUND  
FOR THE YEAR ENDED JUNE 30, 2019  
(With Comparative Totals for 2018)**

	<b>Self Insurance Fund</b>	
	<b>2019</b>	<b>2018</b>
<b>Cash Flows From Operating Activities:</b>		
Employer Contributions	\$ 185,576,764	\$ 168,120,182
Employee Contributions	45,250,993	46,745,102
Health and Vehicle Claims Paid	(209,324,058)	(190,155,438)
Life insurance Claims Paid	(5,021,659)	(4,796,629)
Third Party Claims Processing Payments	(3,459,535)	(6,311,030)
Additional OPEB Contribution	(11,751,152)	(8,728,163)
Salaries, Wages and Benefits	(775,032)	(744,563)
Supplies and Materials	(15,901)	(11,492)
Other Operating Paid	(1,739,229)	(4,776,699)
<b>Net Cash Used In Operating Activities</b>	<b>(1,258,809)</b>	<b>(658,730)</b>
<b>Cash Flows From Investing Activities:</b>		
Interest income	\$ 1,258,809	\$ 658,730
<b>Net Cash Provided by Investing Activities</b>	<b>1,258,809</b>	<b>658,730</b>
<b>Net Cash</b>	<b>-</b>	<b>-</b>
<b>Cash, Beginning of Year</b>	<b>-</b>	<b>-</b>
<b>Cash, End of Year</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Reconciliation of Operating (Loss) to Net Cash Used In Operating Activities:</b>		
<b>Operating Income</b>	<b>\$ (29,802,018)</b>	<b>\$ (3,510,576)</b>
Adjustments to Reconcile Operating Income to Net Cash Used in Operating Activities:		
Effect of changes in operating assets and liabilities:		
Accounts Receivable	(1,356,258)	(4,372,200)
Due From General Fund	22,453,455	5,902,329
Accrued Liabilities and Unearned Revenue	3,457,402	95,666
Liabilities on Unpaid claims	3,988,610	1,226,051
<b>Total Adjustments</b>	<b>28,543,209</b>	<b>2,851,846</b>
<b>Net Cash Used In Operating Activities</b>	<b>\$ (1,258,809)</b>	<b>\$ (658,730)</b>

The accompanying notes are an integral part of these financial statements.

**EXHIBIT IX**

**STATEMENT OF FIDUCIARY NET POSITION**  
**June 30, 2019**  
(with Comparative Totals for 2018)

	<b>AGENCY FUND</b>		<b>OPEB Trust Fund</b>	
	<b>Student Activity Fund</b>			
	<u>June 30, 2019</u>	<u>June 30, 2018</u>	<u>June 30, 2019</u>	<u>June 30, 2018</u>
<b>Assets</b>				
Cash and Cash Equivalents	\$ 14,780,337	\$ 14,272,301	\$ -	\$ -
Investment in MABE Trust	<u>-</u>	<u>-</u>	<u>125,500,731</u>	<u>103,142,501</u>
<b>Total Assets</b>	<u>\$ 14,780,337</u>	<u>\$ 14,272,301</u>	<u>\$ 125,500,731</u>	<u>\$ 103,142,501</u>
<b>Liabilities</b>				
Accounts Payable	\$ 6,269	\$ 7,147	\$ -	\$ -
Due to School Organizations	<u>14,774,068</u>	<u>14,265,154</u>	<u>-</u>	<u>-</u>
<b>Total Liabilities</b>	<u>\$ 14,780,337</u>	<u>\$ 14,272,301</u>	<u>\$ -</u>	<u>\$ -</u>
<b>Net Position Restricted for Other Post Employment Benefits</b>			<u>\$ 125,500,731</u>	<u>\$ 103,142,501</u>

The accompanying notes are an integral part of these financial statements.

**EXHIBIT X**

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**OPEB Trust Fund**  
**FOR THE YEAR ENDED JUNE 30, 2019**  
**(with Comparative Totals for 2018)**

	<b>2019</b>	<b>2018</b>
<b>ADDITIONS</b>		
Contributions		
Employer	\$ 54,863,209	\$ 53,494,056
Members	11,902,976	11,520,969
Federal Government - Medicare Part D	13,675,836	3,718,243
OPEB On-behalf Payments	25,375,508	23,728,163
<b>Total Contributions</b>	<b>105,817,529</b>	<b>92,461,431</b>
Investment Earnings		
Unrealized Appreciation in fair value of investments	7,379,280	6,099,611
Less Investment Expenses	(21,050)	(20,437)
<b>Net Investment Earnings</b>	<b>7,358,230</b>	<b>6,079,174</b>
<b>Total Additions</b>	<b>113,175,759</b>	<b>98,540,605</b>
<b>DEDUCTIONS</b>		
Benefits Paid to Plan Members	82,786,527	72,546,436
Premiums Paid to Insurance Companies	5,440,220	4,939,924
Administrative Expenses	2,590,782	2,236,137
<b>Total Deductions</b>	<b>90,817,529</b>	<b>79,722,497</b>
<b>Change in Net Position</b>	<b>22,358,230</b>	<b>18,818,108</b>
Net Position - Beginning of Year	103,142,501	84,324,393
<b>Net Position - End of Year</b>	<b>\$ 125,500,731</b>	<b>\$ 103,142,501</b>

The accompanying notes are an integral part of these financial statements.

**EXHIBIT XI**

## NOTES TO THE FINANCIAL STATEMENTS AS OF JUNE 30, 2019

### NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Prince George's County Public Schools (the School System) have been prepared in conformity with generally accepted accounting principles (GAAP) applicable to state and local governmental entities as promulgated by the Governmental Accounting Standards Board (GASB).

#### A. REPORTING ENTITY

The Board of Education of Prince George's County, Maryland (the "Board") is an elected body corporate and politic established under Maryland law to provide public education to children residing within Prince George's County, Maryland (the "County"). The Board is composed of 14 members: nine elected by district to serve four-year terms; 3 appointed by the County Executive; one appointed by the County Council and one student member (with limited voted privileges) elected annually by the Prince George's Regional Association of Student Governments. The County Executive appoints the Chair from among all members and the Vice Chair from the Board's elected members. The current Board consists of members elected in 2016 and 2018 while the first appointed members took office in June 2013 (with a few reappointments and new appointments) as a result of Maryland General Assembly HB1107, *The Prince George's County School System Academic Revitalization and Management Effectiveness Initiative*. This bill also repealed the provision for special elections to fill Board vacancies. Instead, the County Executive appoints a replacement for any vacant seat held by an elected member, for any remainder of the term.

The primary sources of funding for the School System are from County, State, and Federal sources. The Board determines educational policy. The County Executive appoints a Chief Executive Officer who reports to him/her and is responsible for administering and guiding the School System.

The School System is considered a component unit of the County for financial reporting purposes based on the following criteria: (1) the County Council of Prince George's County, Maryland (the "County Council"), is responsible for approving the School System's budget and establishing spending limitations; (2) the County Council is responsible for levying and collecting taxes and distributing the funds to the School System; and (3) the School System is not authorized to incur bonded indebtedness; however, the County can and does issue bonds in support of school construction renovations and capital projects. There are no component units combined with the School System for financial statement purposes.

#### B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The government-wide financial statements (GWFS), the Statement of Net Position and the Statement of Activities, report information on all of the non-fiduciary activities of the School System. The effect of interfund activity has been removed from these financial statements.

The Statement of Activities demonstrates the degree to which direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Intergovernmental revenues and other items not properly included among program revenues are reported instead as general revenues. This statement recognizes that Governments, unlike businesses, do not ordinarily provide services as a means to an end (i.e., profit), but rather as an end in themselves. As such, the goal is to isolate and focus attention on the cost of services that the government entity needs to finance from its own resources; hence use of the "net program expense" format to reflect this unique governmental perspective.

The School System employs “fund accounting” to account for its financial activities. This is a method of accounting whereby resources and expenditures are grouped according to the purpose for which they are to be used. Separate self-balancing accounts are maintained for carrying on specific activities or attaining certain objectives in accordance with regulations, restrictions, or limitations. Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the fiduciary funds are excluded from the government-wide financial statements. Activities of the funds established by the School System are described below.

### **Governmental Funds**

- **General Fund:** The General Fund accounts for all financial transactions in support of the educational process, which are not recorded in other funds.
- **Capital Projects Fund:** The Capital Projects Fund accounts for all financial transactions relating to (1) school construction or major renovation of buildings and facilities; (2) purchase and installation of related equipment; and (3) other purchases of fixed assets not accounted for in other funds.
- **Special Revenue Fund:** The Special Revenue Fund accounts for financial transactions related to school breakfast, lunch, snacks and supper, child and adult nutrition care programs, as well as the Before & After School Extended Learning (BASELP) program. The Food and Nutrition Services (FNS) fund is dependent upon Federal and State subsidies to supplement and support breakfast, lunch and snack programs. Federal subsidies are the sole support of the child and adult nutrition care programs, including the at-risk supper program. BASELP, on the other hand, is self-supporting and receives no subsidies from the Board of Education.

### **Proprietary Fund**

*Proprietary funds* distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services, and producing and delivering goods in connection with a proprietary fund’s principal ongoing operation. It records revenue when earned and expenses when liabilities are incurred. A type of proprietary fund is an internal service fund, which is an accounting device used to accumulate and allocate costs internally among PGCPs’ functions.

- **Self-Insurance Fund:** The Self-Insurance Fund is an internal service fund. It accounts for activities relating to funding the School System’s vehicle liability, group life, and health insurance programs. This Fund’s services are provided exclusively to the School System and are distinguishable from activities provided by other funds. The principal operating revenues for the internal service fund are premium contributions. Operating expenses for the Internal Service Fund include claim payments. All other revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The School System reports the General Fund, Capital Projects Fund, and the Self-Insurance Fund as major.

### **Fiduciary Funds**

PGCPS is a trustee, or fiduciary, for assets that belong to others. It is responsible for ensuring that assets reported in these funds are used only for their intended purposes and by those whom the assets belong.

- **School Activity Fund:** Each individual school maintains a School Activity Fund, also referred to as a Student Activity Fund (SAF), to account for cash resources of the various clubs, organizations, and annual School System provided cash allotments. The SAF is an agency fund.

- **OPEB Trust:** The Other Post-Employment Benefits (OPEB) Trust, established in June 2009, is used to prefund health and welfare benefits that it provides to School System retirees and their dependents. The assets of the Trust are invested in a pooled, irrevocable investment trust administered by the Maryland Association of Boards of Education (MABE).

### C. BASIS OF ACCOUNTING AND MEASUREMENT FOCUS

**Government-wide Financial Statements (GWFS)** - The government-wide financial statements (i.e., Statement of Net Position and Statement of Activities) are reported using the economic resources measurement focus and the accrual basis of accounting. Under this method of accounting, revenues, expenses, gains, losses, assets, and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Revenues, expenses, gains, losses, assets, and liabilities resulting from grants and intergovernmental revenue transactions are recognized in the period in which all applicable eligibility requirements are met. Fiduciary activities are not included in the GWFS; they are reported only in the Statement of Fiduciary Net Position.

**Fund Financial Statements: Governmental funds** - The governmental fund financial statements are reported using the current financial resources measurement focus and modified accrual basis of accounting. Under this method of accounting, revenues and other governmental fund financial resources are recognized in the accounting period in which they become susceptible to accrual – that is, when they become both measurable and available to finance expenditures of the fiscal period. The primary revenue sources susceptible to accrual under the modified accrual basis are intergovernmental payments from the County, State, and Federal Government. Such revenues are recognized in the period in which all applicable eligibility requirements have been met and the resources are available. All governmental fund revenues are considered available if the revenues are collected within 90 days after year-end. Commitments such as purchase orders and contracts are not recorded as expenditures until a liability is incurred for goods received or services rendered. However, these outstanding commitments, if any, are assigned in the fund balances of the respective funds.

**Fund Financial Statements: Proprietary and Fiduciary funds** - The Self-Insurance Fund (proprietary), OPEB Trust, and School Activity Funds (fiduciary) are maintained on the full accrual basis of accounting. Under this method of accounting, revenues are recognized when earned and expenses are recorded when incurred.

### D. ASSETS, LIABILITIES, DEFERRED INFLOWS, DEFERRED OUTFLOWS AND NET POSITION

**Cash, Investments, and Deposits** - The School System’s cash and investment management program includes expediting the receipt of revenue and prudently investing all available cash. The School System uses a “pooled” cash system to manage its cash and investments. This simplifies cash management and helps the School System maximize the return on its investments. Under this system, cash from all of the School System’s funds is combined or “pooled” into a single investment account. The pooled cash is invested and transferred to the bank account as needed to cover payments. Interest earned on the investments is distributed to the respective funds on a pro-rata basis. The amounts shown on the balance sheet represent the fund’s share of pooled cash net of any outstanding obligations as of June 30, 2019.

**Accounts Receivable** - Revenues accounted for, but not yet collected in FY 2019 are identified as accounts receivable, and due from amounts in the governmental activities statement of net position. This totals \$108,605,546 less an allowance for uncollectible accounts of \$1,934,936 for a net amount of \$106,670,610. The allowance for each receivable type is based on the nature of the account. The District of Columbia allowance is the amount of disputed invoices; State, Federal and wage overpayments are based on percentages of the June 30, 2019 balances; and other miscellaneous receivables allowance is the amount that is 61 days or older.

**Inventory** - Inventory of the General Fund consists of expendable supplies on hand, are recorded as expenditures as consumed, and are priced at the latest invoice cost, which approximates the first-in, first-out cost basis. Inventories of the Special Revenue Fund are recorded as expenditures when acquired, with the balance on hand recorded on the basis of cost for purchased items and fair value for commodities donated by the Federal government. Inventories are part of non-spendable fund balance under GASB 54.

**Capital Assets** - Land, buildings, site improvements, construction-in-progress, vehicles and equipment individually costing \$5,000 or more and with an estimated useful life in excess of one year, are classified as capital assets. Capital assets are recorded at historical cost when the value is known and at estimated historical cost when the actual acquisition cost is not known. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement are reported at acquisition value. Capital assets (net of their salvage value) are depreciated using the straight-line depreciation method over the following estimated useful lives:

<u>Asset</u>	<u>Years</u>
Buildings	
- Permanent	50
- Temporaries	25
- Site Improvements	20
Vehicles	5-15
Equipment	5-25

**Compensated Absences** – Employees of the School System earn annual leave at various rates depending on the bargaining unit that represents them and their length of service. Unused annual vacation may be accrued up to 30 days, depending on the union. All accrued annual leave is payable upon separation from employment up to the stated maximum. Unused annual leave in excess of that which an individual can carry over may be converted to sick leave up to a maximum of 10 days each year, provided it was accumulated for reasons beyond the employee’s control and it was not convenient to grant the employee use of such annual leave. Sick leave earned may be accumulated year to year without limit. Employees with a minimum of 12 years of service receive 30% of vested, accumulated sick leave up to a maximum of 102 days or 30 days of accumulated annual leave (depending on bargaining unit), whichever is greater. Earned leave is recognized as expenditure in the governmental funds upon employee termination. The higher of unpaid earned annual leave or qualified sick leave is recorded as a long-term liability in the government-wide financial statements at fiscal year-end. The current portion of the compensated absences balance of the governmental funds is shown separately from the long term liability balance of compensated absences in the Statement of Net Position.

**Deferred Outflows/Inflows of Resources** – A deferred outflow of resources represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expenditure) until the future period. The School System recognizes deferred outflows for changes in actuarial assumptions that are being amortized over a five-year period and contributions made subsequent to the measurement date related to pensions. A deferred inflow of resources represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until the future period. The School System recognizes deferred inflows for the difference between the projected and actual investment earnings related to pensions.

**Pensions** – For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about fiduciary net position of the Maryland State Retirement and Pension System (MSRPS) and additions to/deductions from the System’s fiduciary net position have been determined on the same basis as they are reported by the System. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**Postemployment Benefits Other Than Pensions (OPEB)** - For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the Plan and additions to/deductions from the Plan’s fiduciary net position have been determined on the same basis as they are reported by the Plan. For this purpose, the Plan recognizes benefit payments when due and payable in accordance with the benefit terms. Investments are reported at fair value.



**Allocation of Indirect Expenses (GWFS)** - The School System reports all direct expenses by function in the Statement of Activities. Direct expenses are those that are clearly identifiable with a function. Depreciation is considered an indirect expense and has been proportionally allocated to the functions based on their relative share of capital assets. The net pension and net OPEB liabilities have been allocated to the functions based on the share of that function's expenses to total governmental activities expenses.

**Interfund Activity/Eliminations and Reclassifications** - Interfund activity is reported as either advances or transfers. Advances or reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund, and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between funds are netted as part of the reconciliation to the government-wide financial statements. In the process of aggregating data for the Statement of Net Position and the Statement of Activities, amounts reported as interfund activity and balances in the funds were eliminated. However, interfund services provided and used are not eliminated in the process of consolidation.

**Fund Balance** - Fund balance categories are listed below. When committed, assigned, and unassigned resources are available for the same purpose, the flow assumption is to use restricted amounts before unrestricted amounts. If expenditures incurred exceed the amounts that have been restricted, committed, and assigned to a specific purpose, and results in a negative residual amount for that specific purpose, amounts assigned to other purposes in that fund are reduced to eliminate the deficit. The general fund is the only fund that reports a positive unassigned fund balance amount. In other governmental funds it is not appropriate to report a positive unassigned fund balance amount. In other governmental funds other than the general fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund. Authority is given to the Chief Executive Officer and Chief Financial Officer to assign fund balance for specific purposes.

*Nonspendable* – Includes fund balance amounts that cannot be spent because they are either not in spendable form or legally/contractually required to be maintained intact such as a permanent fund. Not in spendable form includes items not expected to be converted to cash, such as inventories and prepaid items.

*Restricted* – Includes amounts that are restricted to specific purposes when constraints are placed on the use of resources by constitution, external resource providers, or through enabling legislation.

*Committed* – Includes fund balance amounts that can be used only for the specific purposes determined by formal action of the Board of Education (the School System's highest level of decision-making authority) in the form of a Board Resolution. A Board Resolution is also required to modify or rescind such commitments.

*Assigned* – Includes fund balance amounts that are intended to be used by the School System for specific purposes as determined by Management. The authority to assign funds has been granted to the Superintendent and Chief Financial Officer by the Board of Education. Constraints imposed on the use of assigned amounts do not rise to the level required to be classified as either restricted or committed.

*Unassigned* – Represents the residual classification for the School System and includes all spendable amounts not contained in the four classifications described above.

**On-Behalf Payments** - Retirement benefits paid by the State, on behalf of the School System, are included in the basic financial statements as both revenue and an expenditure/expense. These on-behalf payments were \$110,120,429 in FY 2019. On-behalf payments are included in State of Maryland revenues and fixed charges in the General Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Statement of Activities.

**Budgetary Highlights** - The General Fund and the Capital Fund operate under a legally adopted annual budget as required by section 5101 of the annotated code of State of Maryland. The General Fund budget is subdivided into State mandated categories of expenditures through appropriation to one or more of 15 different categories and the Capital Fund to five categories. The legal level of budgetary control is at the category level. The Board of Education may approve changes to the budget recommended by the School System's Administration by transferring funds within categories, but transfers between categories must be requested from and approved by the County Council. A budget is not adopted by the County Council for the Special Revenue Fund supporting the Food Services and the Before & After School Programs, but expense appropriations are provided by the Board of Education. Additional disclosure is provided in Note 15.

**Use of Estimates** - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management of the School System to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingencies as of the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

#### **E. NEW GASB PRONOUNCEMENTS**

The GASB issued Statement No. 84, Fiduciary Activities, which is effective for fiscal years beginning after December 15, 2018. Statement No. 84 establishes criteria for identifying fiduciary activities of all state and local governments to determine whether an activity should be reported in a fiduciary fund in the financial statements. The School System has not yet determined the effect that the adoption of GASB Statement No. 84 may have on its financial statements.

The GASB issued Statement No. 87, Leases, which is effective for fiscal years beginning after December 15, 2019. Statement No. 87 establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. In other words, most leases currently classified as operating leases will be accounted for and reported in the same manner as capital leases. The School System has not yet determined the effect that the adoption of GASB Statement No. 87 may have on its financial statements.

The GASB issued Statement No. 89, Accounting for Interest Cost Incurred before the End of a Construction Period, which is effective for fiscal years beginning after December 15, 2019. The objectives of this Statement are to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and to simplify accounting for interest cost incurred before the end of a construction period. Such interest cost includes all interest that was previously accounted for in accordance with the requirements of paragraphs 5-22 of Statement No. 62, Codification of Accounting and Financial Reporting Guidance Contained in Pre- November 30, 1989 FASB and AICPA Pronouncements. The School System has determined that this statement will not have a significant impact have on its financial statements.

The GASB issued Statement No. 90, Majority Equity Interests, an amendment of GASB Statements No. 14 and No. 61, which is effective for fiscal years beginning after December 15, 2018. Statement No. 90's primary objective is to improve the consistency and comparability of reporting a government's majority equity interest in a legally separate organization and to improve the relevance of financial statement information for certain component units. The School System has determined that this statement will not have a significant impact have on its financial statements.

The GASB issued Statement No. 91, Conduit Debt Obligations, which is effective for fiscal years beginning after December 15, 2020. The primary objectives of this Statement are to provide a single method of reporting conduit debt obligations by issuers and eliminate diversity in practice associated with commitments extended by issuers, arrangements associated with conduit debt obligations, and related note disclosure. The School System has determined that this statement will not have a significant impact have on its financial statements.

## NOTE 2 - CASH DEPOSITS AND INVESTMENTS

Cash deposits and investments at June 30, 2019, are summarized as follows:

Cash in bank	\$ 3,095,056
Outstanding checks in zero balance accounts (ZBA's)	(9,553,885)
Investments	<u>364,999,621</u>
<i>School System Cash and Investments</i>	<u>358,540,792</u>
Student Activity Fund (agency funds)	\$ 14,780,337
Investment in MABE OPEB Trust	<u>125,500,731</u>
<i>Fiduciary Cash and Investments</i>	<u>140,281,068</u>
<b>TOTAL</b>	<b><u>\$ 498,821,860</u></b>

### a) Deposits

*Custodial credit risk.* This is the risk that in the event of a bank failure, the School System may not be able to recover the deposits. The Annotated Code of Maryland requires that funds on deposit with a financial institution be fully secured by deposit insurance, surety bonds, obligations of the United States or its agencies, obligations of the State of Maryland or any of its agencies, or obligations of a county, other governmental authority, or municipal corporation in the State of Maryland.

At June 30, 2019, the deposits of the School System's Student Activity Funds held in local school accounts in checking and savings accounts with commercial banks totaled \$15,560,168. Of this balance, \$867,578 was insured by federal depository insurance. The remaining \$13,912,758 was not insured by the FDIC was collateralized with securities held by the pledging financial institution's trust department or agent in PGCP's name. The fair value of all additional collateral posted in the School System name at June 30, 2019 was \$50,930,902.

### b) Investments and Valuation

In October 2008, PGCP's joined the Maryland Association of Boards of Education (MABE) Pooled OPEB Trust (the "Trust"), becoming its sixth member. There are members to this wholly-owned instrumentality of its members. The sole contributors to the Trust are the boards of education of the following counties in addition to Prince George's: Allegany, Caroline, Cecil, Charles, Harford, Kent, St. Mary's and Washington.

The assets of the MABE Trust are managed by GYL Financial Synergies and consist of money market funds, U.S. government securities, fixed income securities, asset-backed securities, equity securities, mutual funds and exchange traded funds. At June 30, 2019 the net position of the MABE Trust was valued at \$397.28 million; the School System's interest was \$125.50 million.

The MABE OPEB Trust is audited annually by an independent CPA firm. For the year ended June 30, 2019, Cohen & Company, LTD. of Hunt Valley, Maryland performed this service. The audit report was issued August 21, 2019, a copy of which can be obtained by sending a request to the following address: Administrator of the MABE Pooled Investment Trust, 621 Ridgely Road, Suite 300, Annapolis, MD 21401-1112.

*Interest rate risk.* Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The School System manages its exposure to fair value losses arising from increasing interest rates by limiting the duration of its investment portfolio. The School System's investment policy limits its investment portfolio to maturities of less than one year and prohibits investments in derivative products. At year-end, the School System's investment holdings are in money market pool investments in the Maryland Local Government

Investment Pool (MLGIP) with a fair value of \$360,476,054 along with money market mutual funds with a fair value of \$4,523,567 – both with average maturities of less than one year. The State of Maryland Treasurer’s Office provides regulatory oversight of the investment pool, and the fair value of the School System’s position in the pool is the same as the fair value of pool shares.

*Custodial credit risk.* This is the risk that, in the event of the failure of the counterparty to a transaction, a government may not be able to recover the value of investment or collateral securities that are in the possession of an outside party. It is policy that School System securities are insured and held in the School System’s name.

*Credit risk.* Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Annotated code of Maryland authorizes the School System to invest in obligations for which the United States of America has pledged its faith and credit for the payment of principal and interest, and in obligations issued by a federal agency in accordance with an act of Congress, in repurchase agreements collateralized at not less than 102% of the principal amount by obligations of the United States of America and its agencies, in money market mutual funds operated in accordance with SEC Rule 2A-7. The School System’s interest in the MLGIP and MABE OPEB Trust are unrated.

*Concentration of credit risk.* Concentration of credit risk is the risk of loss attributed to the magnitude of a government’s investment in a single issuer. The School System’s investment policy limits the holdings in U.S. banks, savings and loan associations and broker/dealers to 30% of total investment portfolio.

The School System categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset and gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below.

- Level 1 – Valuations based on unadjusted quoted prices for identical assets or liabilities in active markets;
- Level 2 – Valuations based on quoted prices for similar assets or liabilities in active markets or identical assets or liabilities in less active markets, such as dealer or broker markets; and
- Level 3 – Valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable, such as pricing models, discounted cash flow models and similar techniques not based on market, exchange, dealer or broker-traded transactions.

Transactions are recorded on the trade date. Realized gains and losses are determined using the identified cost method. Any change in net unrealized gain or loss from the preceding period is reported in the statement of revenues, expenses and changes in net position. Dividends are recorded on the ex-dividend date. Interest is recorded on the accrual basis.

The School System had the following investments as of June 30, 2019:

	<b>Balance</b> <b>June 30, 2019</b>
<b>Investments carried at amortized cost:</b>	
Money Market Funds	\$ 4,523,567
MLGIP	<u>360,476,054</u>
Total investments at amortized cost:	<u>\$ 364,999,621</u>

	<b>Fair Value</b>	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
<b>Investments measured at the net asset value (NAV)</b>				
MABE OPEB Trust	\$ 125,500,731	N/A	Daily	Six months
Total investments	<u>\$ 490,500,352</u>			

Interest in MABE Trust- the MABE Trust is a Common trust fund which is comprised of shares or units in a commingled fund that is not publicly traded. Underlying assets in these funds include money market funds, U.S. government securities, fixed income securities, asset backed securities, equity securities, mutual funds and exchange traded fund and are valued at their Net Asset Values (“NAVs”) calculated by the Trust Administrator.

The School System may terminate its membership in the Trust and withdrawal its allocated investment balance by providing written notification to the Trust six months prior to the intended withdrawal date.

### NOTE 3 - FUNDS HELD IN ESCROW

The School System held \$14,293,822 -- including \$387,162 of interest receivable -- with an escrow agent at year end. This entire sum is due under lease purchase agreements. These amounts are maintained to fund planned lease purchase financed expenditures or lease purchase financed expenditures that have not yet been submitted for reimbursement from an existing lease purchase financing agreement. These escrowed funds are not included in amounts reported for cash and investments.

### NOTE 4 - INTERFUND TRANSACTIONS

Activity between funds that are representative of lending or borrowing arrangements, and are outstanding at the end of the fiscal year, are referred to as “due to/from” other funds. PGCPSS does not have any long-term advances or interfund loans, and all interfund activity is considered current activity. These situations arise because most grants and capital projects are reimbursed to the School System by the granting government after the Board has incurred the expenditure. The General Fund processes all activities of the Internal Service Fund. Consequently, the General Fund holds all cash and the Internal Service Fund has a corresponding receivable from the General Fund at year-end. The composition of interfund balances at June 30, 2019 follows:

	<b>Receivable Fund</b>	<b>Payable Fund</b>
General Fund	\$ 35,364,748	\$ 17,217,489
Special Revenue Fund	16,432,842	-
Capital Projects Fund	-	51,797,590
Internal Service Fund	17,217,489	-
TOTAL	<u>\$ 69,015,079</u>	<u>\$ 69,015,079</u>

## NOTE 5 - CAPITAL ASSETS

Capital asset balances and activity for the year ended June 30, 2019 are noted below.

	Balance, 6/30/2018	Additions	Deletions	Balance, 6/30/2019
<b>Non-Depreciable Assets</b>				
Land	\$ 25,968,979	\$ 151,300	\$ -	\$ 26,120,279
Construction in Progress	<u>60,451,711</u>	<u>94,519,026</u>	<u>100,417,384</u>	<u>54,553,353</u>
Total Non-Depreciable Assets	<u>\$ 86,420,690</u>	<u>\$ 94,670,326</u>	<u>\$ 100,417,384</u>	<u>\$ 80,673,632</u>
<b>Depreciable Assets</b>				
Buildings	\$ 2,072,025,815	\$ 104,141,133	\$ -	\$ 2,176,166,948
Vehicles	147,969,320	13,433,533	1,164,737	160,238,116
Equipment	<u>60,361,234</u>	<u>2,838,221</u>	<u>141,669</u>	<u>63,057,786</u>
Total Depreciable Assets	<u>\$ 2,280,356,369</u>	<u>\$ 120,412,887</u>	<u>\$ 1,306,406</u>	<u>\$ 2,399,462,850</u>
<b>Less accumulated depreciation:</b>				
Buildings	\$ 877,374,330	\$ 64,693,817	\$ -	\$ 942,068,147
Vehicles	75,777,432	11,513,461	734,038	86,556,855
Equipment	<u>35,793,016</u>	<u>3,800,545</u>	<u>61,414</u>	<u>39,532,147</u>
Depreciation	<u>\$ 988,944,778</u>	<u>\$ 80,007,823</u>	<u>\$ 795,452</u>	<u>\$ 1,068,157,149</u>
Depreciable Assets, Net	<u>1,291,411,591</u>	<u>40,405,064</u>	<u>510,954</u>	<u>1,331,305,701</u>
Capital Assets, Net	<u>\$ 1,377,832,281</u>	<u>\$ 135,075,390</u>	<u>\$ 100,928,338</u>	<u>\$ 1,411,979,333</u>

**School Construction Commitments** — As of June 30, 2019, the School System has expended cumulatively \$485,545,913 on uncompleted school capital projects for which the State and the County have obligated approximately \$592,837,087 in funding. There are outstanding purchase-order commitments related to school construction projects that will be funded by the State and/or County totaling \$115,196,377 at June 30, 2019. Amounts due from the State and County at June 30, 2019 were \$11,945,371 and \$49,000,768, respectively.

Reimbursement for the remaining future costs of these projects will be made as construction progresses. The School System is required by the U.S. Environmental Protection Agency to perform asbestos control, which will enable the School System meet the requirement of Federal regulations concerning asbestos in public buildings. The School System accounts for this activity by reporting all costs of dedicated abatement activity in the Capital Projects Fund. During FY 2019, actual abatement costs incurred were \$1,671,051 all of which was capitalized in the government-wide financial statements. Costs of building modification and upgrades incurred during the abatement project have been capitalized in the Statement of Net Position.

**Depreciation** — Depreciation expense is allocated as follows in the Government-Wide Financial Statements:

Administration	\$ 988,417
Mid-Level Administration	3,201,833
Instruction	55,415,658
Special Education	7,758,519
Student Health Services	552,934
Student Transportation	4,164,247
Operation of Plant	697,428
Maintenance of Plant	1,856,342
Food and Nutrition	<u>5,372,445</u>
Grand Total	<u>\$ 80,007,823</u>

**NOTE 6 - LONG-TERM LIABILITIES**

**Lease/Purchase Agreements** - Each year, the School System enters into lease/purchase agreements to finance expenditures for items such as buses, equipment, textbooks, and energy performance contracts. Due to the length of time required for production between ordering and receiving these items, a portion of the expenditures related to these items may occur in the fiscal year preceding the agreement. All items purchased under lease/purchase agreements are pledged as collateral under the agreements. Principal and interest payments for lease/purchase agreements are recorded as expenditures of the General Fund. Principal payments are reported as reductions of long-term obligations in the government-wide financial statements.

The School System acquires school buses, vehicles, technology and other equipment under non-cancellable capital leases that expire at various times through FY 2027. Lease payments, including interest, were \$46,110,511. Capitalized assets acquired through capital leases at June 30, 2019 are as follows:

	Governmental Activities
Vehicles & Equipment	\$ 87,816,290
Less Accumulated Depreciation	(26,791,749)
	<u>\$ 61,024,541</u>

Details of the School System’s lease/purchase agreements in place at June 30, 2019 are as follows:

Agreement Date	Interest Rate	Maturity Date (FY)	Original Principal Amount	Principal Outstanding at June 30, 2019
Jun 2007	2.47%	2020	\$ 34,623,272	\$ 3,098,518
Aug 2010	3.48%	2024	34,905,116	14,710,730
Aug 2010	2.99%	2027	35,328,488	20,444,045
Sep 2015	1.23%	2020	43,140,823	8,712,457
Nov 2016	1.21%	2021	23,392,431	9,415,231
Nov 2017	1.56%	2022	36,197,300	21,725,262
Nov 2018	3.27%	2023	37,923,500	29,875,689
		<b>TOTAL</b>	<u>\$ 245,510,930</u>	<u>\$ 107,981,932</u>

Future minimum lease payments and the net present value of these minimum lease payments are noted below.

Fiscal Year	Total
2020	39,176,871
2021	27,382,949
2022	21,847,328
2023	14,336,319
2024-2027	<u>12,969,170</u>
Total minimum lease payments	\$ 115,712,637
Less amount representing interest	<u>7,730,705</u>
PV of minimum lease payments	<u>\$ 107,981,932</u>

**Changes in Long Term Liabilities** - The following table provides a summary of changes in long-term liabilities during the year ended June 30, 2019. Unpaid leave is typically paid from the General and Special Revenue Funds, which are the funds that support payment of salaries and wages of affected employees. Payments against capital leases and lease-purchase agreements are made from the General Fund. Additional information on the net pension and OPEB liability is provided in Notes 7 and 9, respectively. The Table below is a summary of changes in long-term liabilities for the year ended June 30, 2019.

Governmental Activities	June 30, 2018 Ending Balance	Additions	Reductions	June 30, 2019 Ending Balance	Due Within One Year
Accumulated Unpaid Leave	\$ 67,739,140	\$ 3,214,876	\$ (4,769,419)	\$ 66,184,597	\$ 1,290,019
Lease / Purchase Agreements	113,758,750	37,923,500	(43,700,318)	107,981,932	36,440,912
Net OPEB Liability	2,086,741,000	82,053,000 *	-	2,168,794,000	-
Net Pension Liability	176,458,036	6,040,361 *	-	182,498,397	-
<b>Total Long Term Liabilities</b>	<b>\$ 2,444,696,926</b>	<b>\$ 129,231,737</b>	<b>\$ (48,469,737)</b>	<b>\$ 2,525,458,926</b>	<b>\$ 37,730,931</b>

\* net change

## NOTE 7 – DEFINED BENEFIT PENSION PLANS

### Plan Description

The employees of the School System are covered by the Maryland State Retirement and Pension System (MSRPS), which is a cost-sharing, multi-employer defined benefit pension plan. While there are five retirement and pension systems under the MSRPS, employees of the School System are a member of either the Teachers' Retirement and Pension Systems or the Employees' Retirement and Pension Systems.

The MSRPS was established by the State Personnel and Pensions Article of the Annotated Code of Maryland to provide retirement allowances and other benefits to State employees, teachers, police, judges, legislators, and employees of participating governmental units. The Plans are administered by the State Retirement Agency. Responsibility for the MSRPS administration and operation is vested in a 15-member Board of Trustees.

The MSRPS issues a publically available comprehensive annual financial report (CAFR) that can be obtained at <http://www.sra.state.md.us>.

### Benefits Provided

The MSRPS provides retirement allowances and other benefits to State teachers and employees of participating governmental units, among others. For individuals who become members of the Teachers' Retirement and Pension Systems and the Employees' Retirement and Pension Systems on or before June 30, 2011, retirement/pension allowances are computed using both the highest three years Average Final Compensation (AFC) and the actual number of years of accumulated creditable service. For individuals who become members of the Teachers' Pension System and Employees' Pension System on or after July 1, 2011, pension allowances are computed using both the highest five years AFC and the actual number of years of accumulated creditable service. Various retirement options are available under each system which ultimately determines how a retiree's benefits allowance will be computed. Some of these options require actuarial reductions based on the retiree's and/or designated beneficiary's attained age and similar actuarial factors.



A member of either the Teachers' or Employees' Retirement System is generally eligible for full retirement benefits upon the earlier of attaining age 60 or accumulating 30 years of creditable service regardless of age. The annual retirement allowance equals 1/55 (1.81%) of the member's average final compensation (AFC) multiplied by the number of years of accumulated creditable service.

A member of either the Teachers' or Employees' Pension System on or before June 30, 2011 is eligible for full retirement benefits upon the earlier of attaining age 62, with specified years of eligibility service, or accumulating 30 years of eligibility service regardless of age. An individual who becomes a member of either the Teachers' or Employees' Pension System on or after July 1, 2011, is eligible for full retirement benefits if the members' combined age and eligibility service equals at least 90 years or if the member is at least age 65 and has accrued at least 10 years of eligibility service.

For most individuals who retired from either the Teachers' or Employees' Pension System on or before June 30, 2006, the annual pension allowance equals 1.2% of the members AFC, multiplied by the number of years of credible service accumulated prior to July 1, 1998, plus 1.4% of the members AFC, multiplied by the number of years of credible service accumulated subsequent to June 30, 1998. With certain exceptions, for individuals who are members of the Teachers' or Employees' Pension System on or after July 1, 2006, the annual pension allowance equals 1.2% of the member's AFC, multiplied by the number of years of credible service accumulated prior to July 1, 1998 plus 1.8% of the members AFC, multiplied by the number of years of credible service accumulated subsequent to June 30, 1998. Beginning in July 1, 2011, any new member of the Teachers' or Employees' Pension System shall earn an annual pension allowance equal to 1.5% of the member's AFC multiplied by the number of years of creditable service accumulated as a member of the Teachers' or Employees' Pension System.

## **Contributions**

The School System and covered members are required by State statute to contribute to the System. Members of the Teachers' Pension System and Employees' Pension System are required to contribute 7% annually. Members of the Teachers' Retirement System and Employees' Retirement System are required to contribute 5-7 percent annually, depending on the retirement option selected. The contribution requirements of MSRPS members, as well as the State and participating governmental employers are established and may be amended by the School System or Trustees for the MSRPS.

Beginning in FY2017, the School System pays the normal cost for their teachers in the Teachers Retirement and Pension System, while the State contributes on behalf of the School System the unfunded liability portion of the School System's annual required contribution to the Teachers Retirement and Pension System. For the year ended June 30, 2019 the School System's contribution was \$42,209,000. The State's contributions on behalf of the School System for the year ended June 30, 2019 was \$110,120,429. The fiscal 2019 contribution made by the State on behalf of the Board have been included as both revenues and expenditures in the general fund in the accompanying Statement of Revenues, Expenditures and Changes in Fund Balances and are also included as revenues and expenses in the Statement of Activities.

The School System's contractually required contribution rate for the Employees' Retirement and Pension Systems for the year ended June 30, 2019, was 6.75% of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The School System made its share of the required contributions during the year ended June 30, 2019 of \$21,557,099 (including its share of administrative fees of \$2,950,133).

## Pension Costs

### a) Employee Retirement and Pension Systems

At June 30, 2019, the School System reported a liability of \$182,498,397 for its proportionate share of the net pension liability of the MSRPS. The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The School System's proportion of the net pension liability was based on actual employer contributions billed to participating government units for the year ending June 30, 2018. The contributions were increased to adjust for differences between actuarial determined contributions and actual contributions by the State of Maryland. As of June 30, 2018, the School System's proportionate share was 0.870%, which is an increase from its proportion measured as of June 20, 2018 of .826%.

For the year ended June 30, 2019, the School System recognized pension expense of \$25,535,785 in the government-wide financial statements and reported its proportionate share of the MSRPS deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in assumptions	\$ 5,327,433	\$ -
Changes in proportion	16,477,275	9,499,174
Net difference between projected and actual earnings on pension plan investments	7,143,104	-
Differences between expected and actual experience	-	14,351,362
Changes in proportionate share of contributions	981,229	-
School System contributions subsequent to the measurement date	18,606,966	-
Total	\$ 48,536,007	\$ 23,850,536

\$18,606,966 is reported as deferred outflows of resources related to pensions resulting from the School System contributions subsequent to the measurement date will be recognized as a reduction in net pension liability in the year ended June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future years as noted in the table on the table below:

Year Ended June 30:	Amortized Amount
2020	\$ 8,886,957
2021	4,157,539
2022	(5,495,474)
2023	(2,323,842)
2024	853,825
Thereafter	-

### b) Teachers Retirement and Pension Systems

At June 30, 2019, the School System did not report a liability related to the Teachers' Retirement and Pension Systems due to a special funding situation. The State of Maryland pays the unfunded liability for the School System and the School System pays the normal cost related to the School Systems members in the Teachers Retirement and Pension Systems. Therefore, the School System is not required to record its share of the unfunded pension liability but instead, that liability is recorded by the State of Maryland. The amount recognized by the School System as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the School System are noted in the following table.

State's proportionate share of the net pension liability	\$ 1,159,220,479
School System's proportionate share of the net pension liability	-
Total	\$ 1,159,220,479

The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

For the year ended June 30, 2019, the School System recognized pension expense of \$152,329,429 and revenue of \$110,120,429 for support provided by the State for the School System. Due to the special funding situation noted above related to the Teachers Retirement and Pension Systems, PGCPS did not report deferred outflows of resources and deferred inflows of resources related to the Teachers Retirement and Pension Systems.

### Actuarial Assumptions

The total pension liability in the June 30, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.60% general, 3.10% wage
Salary increases	3.10% to 9.10%, including inflation
Investment rate of return	7.45%

Mortality rates were based on RP-2014 Mortality Table with projected generational mortality improvements based on the MP-2014 2-fully generational mortality improvement scale.

The economic and demographic actuarial assumptions used in the June 30, 2018 valuation were adopted by the System's Board of Trustees based upon review of the System's experience study for the period 2010-2014, after completion of the June 30, 2014 valuations. Assumptions from the experience study including investment return, inflation, COLA increase, mortality rates, retirement rates, withdrawal rates, disability rates and rates of salary increase were adopted by the Board for the first use in the actuarial valuation as of June 30, 2015. As a result, an investment return assumption of 7.45% and an inflation assumption of 2.60% were used in the June 30, 2018 valuation.

The long term expected rate of return on pension plan investments was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-range expected rate of return by weighing the expected future real rates by the target asset allocation percentage and by adding expected inflation. Best estimates of geometric real rates of return were adopted by the School System after considering input from the MSRPS's investment consultant(s) and actuary(s). For each major asset class that is included in the MSRPS's target asset allocation, these best estimates are summarized in the following table

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long Term Expected Real Rate of Return</u>
Public Equity	37%	5.80%
Private Equity	13%	6.70%
Rate Sensitive	19%	1.10%
Credit Opportunity	9%	3.60%
Real Assets	14%	4.80%
Absolute Return	<u>8%</u>	3.20%
Total	<u>100%</u>	

The above was the System’s Board of Trustees adopted asset allocation policy and best estimate of geometric real rates for each major asset class as of June 30, 2018.

For the year ended June 30, 2018, the annual money-weighted rate of return on pension plan investments, net of plan expense was 8.08%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for changing amounts actually invested.

**Discount Rate**

The single discount rate used to measure the total pension liability was 7.45%. This single discount rate was based on the expected rate of return on pension plan investments of 7.45%. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plans fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**Sensitivity of the Net Pension Liability**

Regarding the sensitivity of the net pension liability to changes in the single discount rate, the following presents the Board’s net pension liability, calculated using a single discount rate of 7.45%, as well as what the Board’s net pension liability would be if it were calculated using a single discount rate that is one percentage-point lower or one percentage-point higher for the Employees Retirement and Pension Systems.

	<b>1% Decrease (6.45%)</b>	<b>Current Discount Rate (7.45%)</b>	<b>1% Increase (8.45%)</b>
School System’s proportionate share of the net pension liability	\$262,860,318	\$182,498,397	\$115,803,782

Due to the special funding situation noted above related to the Teachers Retirement and Pension Systems, the School System did not record a net pension liability related to the Teachers Retirement and Pension Systems.

**Pension Plan Fiduciary Net Position**

Detailed information about the pension plan’s fiduciary net position is available in the separately-issued MSRPS financial report that includes financial statements and required supplementary information. That report may be obtained on the Internet at <http://www.sra.maryland.gov/Agency/Downloads/CAFR/>; by writing to MSRPS at 120 East Baltimore Street Baltimore, Maryland 21202; or by calling (410) 625-5555 or 1-800-492-5909.

**NOTE 8 – OTHER FRINGE BENEFITS**

**Tax Sheltered Annuity (TSA)/403(b) Plan** - The School System offers its eligible employees the opportunity to establish personal retirement accounts and defer a portion of their income into these accounts in accordance with Section 403(b) of the Internal Revenue Code. All employees who regularly work are eligible to participate in this program. Participation is voluntary and the School System makes no contributions to these plans.

**Post-Retirement Benefits** - In addition to providing pension benefits, the School System presently provides certain health care and life insurance benefits for retired employees. Employees eligible for pension/retirement benefits under the MSRPS plans are eligible for certain health benefits upon retirement if 1) enrolled at their retirement date; and 2) they have been employed with the School System for 12 continuous years immediately before retirement. Employees who are eligible for pension/retirement benefits and retire while employed by the School System may also be eligible for life insurance benefits if they were hired after September 1979, and have

twelve years of continuous service with the School System immediately prior to retirement. The life insurance benefit for retirees is 100% employer paid; participant contributions for health benefits are based on the rates established for active employees. Life insurance coverage for eligible retirees reduces upon retirement on a scheduled basis. MSRPS establishes the benefit provisions and contribution requirements. The cost of retiree health care and life insurance benefits is recognized as an expense as premium costs are incurred and claims paid on a pay-as-you-go basis, rather than when employee services are provided.

**NOTE 9 - POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS**

**Plan Description** - The School System administers a single-employer defined benefit health care plan (the “Plan”). The School System provides health care coverage for employees and retirees. In June 2008, the School System created the Retiree Benefit Trust of the Board of Education of Prince George’s County (the “Trust Fund”) in order to arrange for the establishment of a reserve to pay health benefits for future retirees, their spouses and dependents, and surviving spouses and dependents. Initially a single employer Trust Fund, the School System decided to share its investment risks with other school systems in Maryland by participating in an agent multiple-employer OPEB investment trust.

**Plan Membership.** As of July 1, 2017, the beginning of the fiscal year, membership consisted of the following:

	<u>Medical</u>	<u>Prescription Drugs</u>
Actives	17,648	17,648
Retirees	7,342	7,211

**Benefits Provided** - The plan provides healthcare and vision benefits for retirees and their dependents. Benefits are provided through a third-party insurer, and the full cost of benefits is covered by the plan. The plan grants the Board the authority to establish and amend the benefit term.

**Contributions** - The contribution requirements of plan members and the School System are established and may be amended by the School System. The required contribution is based on projected pay-as-you-go (PAYGO) financing requirements, with an additional amount to prefund benefits as determined annually by the School System. For fiscal year 2019, the School System contributed \$15 million to the OPEB Trust Fund. In addition, it paid \$62.87 million towards retiree health care costs, including administrative costs. Retirees contributed an additional \$11.90 million. The participant contributions for health benefits are based on the rates established for active employees.

**Investment Policy** - The Trust does not have a formal investment policy.

**Concentration.** The entire portfolio of investments of the Trust are invested in the MABE Pooled OPEB Trust.

**Rate of Return.** For the year ended June 30, 2019, the annual money-weighted rate of return on investments, net of investment expense, was 7.49%. The money weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

**Net OPEB Liability of the Plan.** The components of the net OPEB liability of the Plan at June 30, 2019 were as follows (in thousands):

Total OPEB Liability	\$2,294,295
Plan fiduciary Net Position	(\$125,501)
Net OPEB Liability	\$2,168,794
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	5.47%

**Actuarial Assumptions.** The total OPEB liability was determined by an actuarial valuation as of July 1, 2019, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.50% general,
Salary increases	3.00%
Investment rate of return	6.5%, net of OPEB plan investment expense, incl. inflation
Healthcare cost trend rates	4.50% to 13.21%
Mortality Rates	

Healthy and Disabled RP-2014 Blue Collar Mortality Table fully generational, projected using Scale MP-2014. Disabled mortality is assumed to be RP-2014 Disabled Mortality Table, with males rates set forward 2 years and females rates set forward 3 years

### Asset Allocation

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the OPEB plan's target asset allocation as of June 30, 2019 are summarized in the following table:

<u>Asset Class</u>	<u>Expected Real Rate of Return</u>	<u>Allocation</u>
Domestic Equity (Large Cap)	6.30%	37.80%
Domestic Equity (Small Cap)	6.80%	22.80%
Global Equities – Developed & Emerging	7.30%	0.50%
Cash	2.60%	9.40%
U.S. Fixed Income	3.50%	18.80%
Long Duration Credit Bonds	4.20%	8.40%
Long Duration Government Bonds	3.10%	0.10%
Non-US Developed Bond (Partially Hedged)	2.90%	1.80%
Multi-Asset Credit	6.60%	0.50%

**Discount rate.** The discount rate used to measure the total OPEB liability was 5.64%. This is comprised of the average yield for 20 year tax exempt general obligation. The long term expected return on assets based on the above asset portfolio is 6.50%. The projection of cash flows used to determine the discount rate assumed plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the actuarially determined contribution rates. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected employer

contributions that are intended to fund the service costs of future plan members and their beneficiaries, as well as projected contributions from future plan members, are not included. Based on these assumptions, the OPEB Fund's fiduciary net position was projected to not be available for all projected future benefit payments for current plan members. Therefore, the long-term expected rate of return on OPEB Plan investments was not applied to all periods of projected benefit payments to determine the total OPEB liability.

**Changes in the Net OPEB Liability.** Shown below are details regarding the Total OPEB Liability, Plan Fiduciary Net Position, and Net OPEB Liability for the Measurement Period from June 30, 2018 to June 30, 2019:

	Increase (Decrease) in thousands		
	Total OPEB (a)	Plan Fiduciary Net	
		OPEB Liability (b)	Net Position Liability (c) = (a) - (b)
Balance Recognized at 6/30/2018	2,189,884	103,143	2,086,741
Changes Recognized for the Fiscal Year:			
Service Cost	70,449	N/A	70,449
Interest on the Total OPEB Liability	124,952	N/A	124,952
Changes of Benefit Terms	0	N/A	0
Differences Between Expected and Actual Experience	0	N/A	0
Changes of Assumptions	0	N/A	0
Benefit Payments	(90,990)	(90,990)	0
Contributions From the Employer	N/A	105,990	(105,990)
Net Investment Income	N/A	7,379	(7,379)
Administrative Expense	N/A	(21)	21
Net Changes	104,411	22,358	82,053
Balance Recognized at 6/30/2019	2,294,295	125,501	2,168,794

**Sensitivity of the net OPEB liability to changes in the discount rate.** The following presents the Net OPEB liability of the Plan, as well as what the Plan's net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current discount rate:

	Current Discount		
	1% Decrease (4.64%)	Rate (5.64%)	1% Increase (6.64%)
Net OPEB Liability	\$2,562,535	\$2,168,794	\$1,852,928

**Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates** - The following presents the Net OPEB liability of the Plan, as well as what the Plan's net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates:

	1% Decrease (Varied decreasing to 3.50%)	Trend Rate (4.50%)	1% Increase (Varied increasing to 5.50%)
	Net OPEB Liability	\$1,796,094	\$2,168,794

**Deferred Outflows/Inflows**

For the year ended June 30, 2019, the School System recognized OPEB expense of \$140,513,000. At June 30, 2019 the School System reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources (in thousands):

	<u>Deferred Outflows</u>	<u>Deferred Inflows</u>
Difference Between Actual and Expected Experience	\$ -	\$ (252,436)
Net Difference Between Expected and Actual Earnings on OPEB Plan Investments	-	(330)
Assumption Changes	-	(35,727)
<b>Total</b>	<u>\$ -</u>	<u>\$ (288,493)</u>

Amounts recognized in the deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in the OPEB expense as follows (in thousands);

**Year End June 30:**

2020	\$ (47,726)
2021	\$ (47,726)
2022	\$ (47,726)
2023	\$ (47,671)
2024	\$ (47,631)
Total Thereafter	\$ (50,013)

**NOTE 10 - SPECIAL REVENUE FUND**

The total assigned value of commodities donated by the U.S. Department of Agriculture was \$4,620,072 for fiscal year 2019. The donated commodities are reflected in the accompanying Statement of Revenues, Expenditures, and Changes in Fund Balances. The value of items not yet consumed is separately included in both inventory and unearned revenue, and amounted to \$2,188,815 at June 30, 2019.

**NOTE 11 - RISK MANAGEMENT**

The School System is self-insured for workers' compensation, property, general liability, and environmental claims, point-of-service group health insurance and vehicle claim liabilities.

**County's Risk Management Fund** - The School System participates in a self-insured Risk Management Fund (the "Fund") administered by the County to cover workers' compensation, property, general liability, and environmental claims. Members of the fund include the County, the School System, Prince George's Community College, and the Prince George's County Library System. Property coverage for catastrophic loss, boiler coverage, faithful performance bonds for the CEO and Assistant Treasurer and the honesty blanket bond for all employees is provided by commercial insurance carriers. In FY 2019, there were no significant changes in policy coverage limits or in the self-insurance cap by major categories of risk. The School System retains the risk for its claims activity. The School System makes contributions to the Fund based on actual claims experience and actuarially estimated future claims. Annually, the County engages an actuary to estimate the School System's liability for



pending and potential claims at fiscal year-end. A current review by the fund’s actuary has indicated a shortfall in FY 2019 for the School System’s portion of the fund in the amount of \$1,227,404. As a result, a liability for pending claims for this amount has been accrued in the financial statements at June 30, 2019, which will be paid in FY 2020.

**Group Health** - School System employees may participate in the School System’s Self Insured point-of-service program or the stand-alone health maintenance organization program. The School System has agreements with commercial insurance carriers to provide third party administration services for the self-insured group health, vision, prescription, and dental programs for School System employees. Premiums are charged to the self-insurance fund and employees for their respective share of the cost in amounts, which are planned to match estimated claims and administrative costs of providing this program. The third party administrator, for a fee based on claims and participation, performs processing of claims and other administrative matters. Administrative costs, such as printing, legal services, and clerical support are borne by the Fund.

**Vehicles** – The auto component of the Self-Insurance Fund covers the School System’s liability for bodily injury to others and damage to the property of others resulting from the operation of School System owned, leased, and rented vehicles. The School System has a fee-based agreement with a third party administrator to process and resolve auto liability claims. The third party administrator bills the School System on a monthly basis for their services and the fees are paid directly out of the auto component of the Self-Insurance Fund.

**Unpaid Claims** - The liability for unpaid claims represents claims, that are reported but not paid; and claims incurred but not reported (IBNR) based on the actuarial valuation supplied by the third party administrator. The table below shows the changes in the aggregate liabilities for claims from 2018 to 2019.

**Prince George's County Public Schools**  
**LIABILITY FOR UNPAID CLAIMS**  
**FY 2018 - FY2019**

	<u>Life</u>	<u>Vehicle</u>	<u>Health</u>	<u>Total</u>
Incurred Claims - FY-18	\$ 9,736,552	\$ 1,503,665	\$ 286,706,080	\$ 297,946,297
Less Claim Payments - FY-18	(9,736,552)	(886,354)	(268,552,744)	(279,175,650)
Reserves for Unpaid Claims, 6/30/18	<u>\$ -</u>	<u>\$ 617,311</u>	<u>\$ 18,153,336</u>	<u>\$ 18,770,647</u>
Incurred Claims - FY-19	\$ 10,461,880	\$ 1,439,367	\$ 270,911,627	\$ 282,812,874
Less Claim Payments - FY-19	(10,461,880)	(1,011,407)	(248,580,330)	(260,053,617)
Reserves For Unpaid Claims, 6/30/19	<u>\$ -</u>	<u>\$ 427,960</u>	<u>\$ 22,331,297</u>	<u>\$ 22,759,257</u>

Unpaid Claims, due within one year, at June 30, 2019 amount to \$22,759,257. There were no settlements that exceeded the self-insured limits for both the Vehicle and Group Life and Health Programs for each of the past two fiscal years. The School System does not carry stop-loss insurance for either health or life.

**NOTE 12 – OPERATING LEASES**

The School System has long-term commitments as lessee under non-cancelable operating leases for office copiers and printing equipment. Rent expenditures incurred in FY 2019 amounted to \$6,031,388. The lease contains the following minimum lease payments.

<u>Fiscal Year</u>	<u>Minimum Payment</u>
2020	\$4,156,596
2021	\$3,156,596
2022	\$3,156,596
2023	\$3,156,596

**NOTE 13 – ENCUMBRANCES**

Encumbrance accounting is used for budgetary purposes in the governmental and proprietary funds. Encumbrances (purchase orders and contracts awarded for which goods and services have not been received at year-end), and other commitments for the expenditure of funds are recorded in order to preserve that portion of the appropriation. In the governmental funds for GAAP purposes, outstanding encumbrances payable are reported as an assignment of fund balance because they do not constitute expenditures or liabilities. In the proprietary funds, encumbrances are eliminated for GAAP financial statement presentation since neither goods nor services have been provided. For GAAP purposes, all encumbrances are charged to expenditures/expenses in the period in which goods or services are received.

Amounts reported as encumbrances are classified as restricted, committed or assigned depending on the constraints and approval in place at year end. Encumbrances outstanding at year end are reported as assignments of fund balance in the General Fund and do not constitute expenditures or liabilities because the obligation will be honored during the subsequent year. These general fund encumbrances by function, including internal requisitions, at June 30, 2019 consist of the following:

Plant Maintenance and Operations	\$ 5,106,661
Administration and Mid-Level Administration	959,256
Textbooks and Other Instructional Costs	5,194,530
Student Transportation, Health & Personnel Services	1,513,535
Special Education	2,096,788
Capital Outlay	100,000
Fixed Charges	9,998
Total Encumbrances	<u>\$ 14,980,768</u>

**NOTE 14 – CHARTER SCHOOL FINANCES**

Charter schools are separate legal entities with independent boards created by Maryland Statute and are authorized to operate in each county by the sponsoring district. The school system has determined that Charter Schools do not qualify as part of the reporting entity, as the School System is not financially accountable for the charter schools. In addition, the School System does not have the ability to access the economic or organization resources received or held by a charter school. Expenditures for Charter Schools amounted to \$71.56 million in FY 2019. This includes salaries and benefits paid directly to teachers and administrators. Charter schools are also paid a quarterly appropriation (discretionary support) equivalent to their per pupil allotment less payment of salary and benefits.

The table on the following page provides data on charter schools funding. Consolidated financial statements (unaudited) are contained in Schedule B.4 of this report, found on page 73.

School Name	# of Students	Discretionary Support	Direct Pmt of Salaries/Benefits	In-Kind Payments*	TOTAL FUNDING
Chesapeake Math & IT - North	1,618	9,297,062	8,823,335	-	18,120,397
Chesapeake Math & IT - South	1,183	7,235,106	6,041,416	-	13,276,522
College Park Academy	659	3,944,033	3,495,743	-	7,439,776
Excel Academy	424	1,380,767	3,510,501	-	4,891,268
Imagine - Andrews	469	2,654,736	2,751,460	-	5,406,196
Imagine - Leeland	487	2,738,855	2,928,820	-	5,667,675
Imagine - Lincoln	444	2,267,279	2,940,108	55	5,207,442
Imagine - Morningside	414	1,501,086	3,200,307	-	4,701,393
Turning Point Academy	593	2,359,262	4,488,823	1,893	6,849,978
Total	6,291	\$ 33,378,186	\$ 38,180,513	\$ 1,948	\$ 71,560,647

\* Represents offsets for rental of buildings, in-house printing, telephone centrex, postage & delivery

**NOTE 15 - BUDGETARY COMPARISON**

The General Fund operates under a legally adopted, annual budget. The legal level of budgetary control is at the function level. State law requires that transfers between functions be approved by the County Council and does not allow expenditure overages by function. The School System may reassign funds within each function without County Council approval. All unexpended or unencumbered appropriations terminate at year-end and are not available for use in subsequent periods. For the year ended June 30, 2019, the General Fund had an overall favorable budget to actual variance in expenditures and encumbrances of \$59.19 million as noted below.

General Fund Variance Analysis (amounts presented in millions of dollars)

<u>Function</u>	<u>Approved Budget</u>	<u>Actual Results</u>	<u>Variance</u>
Administration	\$ 65.71	\$ 60.13	\$ 5.58
Mid-level Administration	129.82	125.40	4.42
Instructional Salaries	690.22	679.20	11.02
Instructional Textbooks & Supplies	20.15	18.73	1.42
Instructional Other	97.70	94.66	3.04
Special Education	285.71	285.71	-
Student Personnel Services	22.67	20.44	2.23
Student Health Services	19.42	17.47	1.95
Student Transportation	111.88	107.83	4.05
Operation of Plant	132.65	126.44	6.21
Maintenance of Plant	48.42	47.30	1.12
Fixed Charges	417.49	401.99	15.50
Food and Nutrition	1.22	-	1.22
Community Services	4.32	3.14	1.18
Capital Outlay	0.35	0.10	0.25
Totals	<u>\$ 2,047.73</u>	<u>\$ 1,988.54</u>	<u>\$ 59.19</u>

The School System’s legal budget for the General Fund is prepared using the encumbrance method of accounting. Under this method, commitments such as purchase orders and portions of contracts that are to be funded with current year appropriations are recorded as expenditures, in addition to expenditures made or accrued. When the actual expenditure takes place, the accounts are adjusted for any difference between the actual expenditure and the commitment previously recorded. As a result, there is a reconciling difference between the total actual expenditures reported in Schedule A.1 under budgetary (encumbrance) accounting and those reported in Exhibit V under generally accepted accounting principles. Under the encumbrance method, expenditures of the General Fund for budget purposes indicated in Schedule A.1 were \$.27 million more than those reported under generally accepted accounting principles.

Expenditures in Exhibit V are reported by object, which refers to the item purchased or the service obtained. In addition, on-behalf payments and the non-current portions of the School System’s lease obligations are not budgeted and are, therefore, reconciling items between Exhibit V and Schedule A.1.

The School System’s **Capital Project Fund** utilizes multi-year budgeting by means of a six-year Capital Improvement Program (CIP) to enhance long-range planning and improve program evaluation. This strategic approach to resource allocation requires that a current year’s budget is legally approved while the five outlying years are in a proposed status. The annual CIP budget is approved and established with budgetary control at the project level and is categorized by descriptive program levels (see Schedule B.1 on page 69 - 70). Unexpended or unencumbered appropriations are carried forward to subsequent periods and made available for use through the completion of the project.

The primary sources of funding for the capital projects budget are the State of Maryland and Prince George’s County. State budgeted amounts may initially be reflected as preliminary, being subject to contractor award and determination of contract value, at which time final budget award is made and records are adjusted accordingly. All funding sources for the capital budget operate on a reimbursable basis, and traditionally, revenue and expenses are equal at year end.

A budget is not adopted by the County Council for the **Special Revenue Fund** supporting the Food and Nutrition Services and Before & After Care Programs. As a result, budgetary comparison information is not required for the Special Revenue Fund. However, we have included a comparison of expenditures against budget (see Schedule B.2 on page 80).

**NOTE 16 – FUND BALANCE POLICY AND REPORTING**

The Board of Education has not adopted a minimum fund balance policy. However, the School System has established a process of applying expenditures against committed amounts first, followed by assigned amounts, and then unassigned amounts. The School System considers restricted amounts to have been spent when expenditures are incurred for which both restricted and unrestricted net position is available. The Board of Education committed use of \$28.0 million prior year fund balance in its June 20, 2019 meeting. The composition of total fund balance is shown in the following table.

COMPOSITION OF TOTAL FUND BALANCE

	General Fund	Capital Projects Fund	Special Revenue Fund	Total
<b>Nonspendable:</b>				
Inventories	\$ 4,341,450	\$ -	\$ 329,877	\$ 4,671,327
Prepaid Items	688,681			688,681
<b>Total Nonspendable</b>	<b>5,030,131</b>	<b>-</b>	<b>329,877</b>	<b>5,360,008</b>
<b>Restricted:</b>				
For Capital Projects	-	6,148,202	-	6,148,202
For Community Services	-	-	5,302,341	5,302,341
<b>Total Restricted</b>	<b>-</b>	<b>6,148,202</b>	<b>5,302,341</b>	<b>11,450,543</b>
<b>Committed:</b>				
Use in FY 2020 Operating Budget	28,000,000	-	-	28,000,000
<b>Total Committed</b>	<b>28,000,000</b>	<b>-</b>	<b>-</b>	<b>28,000,000</b>
<b>Assigned to:</b>				
Risk Management and General Liability	80,000,000	-	-	80,000,000
Future One-time Expenditure Items	25,000,000	-	-	25,000,000
Food and Nutrition Services	-	-	13,204,378	13,204,378
Special Projects Funds	57,604	-	-	57,604
	105,057,604	-	13,204,378	118,261,982
Encumbrances	14,980,768	-	-	14,980,768
<b>Total Assigned</b>	<b>120,038,372</b>	<b>-</b>	<b>13,204,378</b>	<b>133,242,750</b>
Unassigned	50,035,759	-	-	50,035,759
<b>TOTAL FUND BALANCE</b>	<b>\$ 203,104,262</b>	<b>\$ 6,148,202</b>	<b>\$ 18,836,596</b>	<b>\$ 228,089,060</b>

**NOTE 17 - CONTINGENCIES**

In the normal course of operations, the School System is party to certain claims and litigation. The School System, through its participation in the County’s Risk Management Fund and its own Self-Insurance Fund for vehicular actions, is statutorily responsible for satisfying awards of damages against its members, officials, employees, student teachers or volunteers when such awards are based upon acts or omissions taken within the scope of their duties/employment subject to the statutory limitation of liability of \$100,000 per occurrence.

PGCPS also engages in various school construction projects, and in the normal course of these projects is party to certain claims and litigation. Litigation and claims related to these construction contracts is not covered by the Risk Management Fund and is not subject to the \$100,000 statutory limitation of liability.

No contingency has been recorded for asbestos or lead abatement related to capital projects. The amount of any such liability is uncertain and thus recognized as uncovered and identified in a pollution remediation obligation.

However, this activity is accounted for in multi-year budgets, typically under system replacements, lead remediation, asbestos ceiling tile or major repairs - AHERA (Asbestos Hazard Emergency Response Act) Projects.

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As a result of work being performed in schools where asbestos may be present, containment, removal and cleanup of any material that presents an imminent threat to health and safety of students, staff and visitors may be necessary. School System management, in consultation with legal counsel, has reviewed all pending litigation and has determined that as of June 30, 2019, no additional accrual is required in the government-wide and fund financial statements besides those amounts recorded for claims liability.



## Required Supplementary Information

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**PRINCE GEORGES COUNTY PUBLIC SCHOOLS**  
**BUDGETARY COMPARISON SCHEDULE - GENERAL FUND (Budgetary Basis)**  
**FOR YEAR ENDED JUNE 30, 2019**

	<b>Current Expense (General)</b>			<b>Variance with Final Budget Positive/(Negative)</b>
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual - Budgetary Basis</b>	
<b>Budgeted Revenues</b>				
Prince George's County	\$ 763,562,900	\$ 763,562,900	\$ 763,978,719	\$ 415,819
State of Maryland	1,142,581,600	1,142,581,600	1,138,604,168	(3,977,432)
Federal Government	100,107,600	100,107,600	88,511,534	(11,596,066)
Tuition	3,538,400	3,538,400	2,801,414	(736,986)
Interest Earned	1,100,000	1,100,000	7,844,033	6,744,033
Use of School Property	3,962,700	3,962,700	4,062,649	99,949
Special Programs	4,878,800	4,878,800	5,237,435	358,635
Prior Year Fund Balance	28,000,000	28,000,000	-	(28,000,000)
<b>Total Budgeted Revenues</b>	<b>\$ 2,047,732,000</b>	<b>\$ 2,047,732,000</b>	<b>\$ 2,011,039,952</b>	<b>\$ (36,692,048)</b>
<b>Expenditures and Encumbrances</b>				
Current -				
Administration	\$ 71,750,400	\$ 65,706,115	\$ 60,131,928	\$ 5,574,187
Mid-Level Administration	129,343,500	129,818,136	125,400,733	4,417,403
Instruction - Salaries	709,270,400	690,219,638	679,195,667	11,023,971
- Textbooks and Supplies	18,239,700	20,148,702	18,729,851	1,418,851
- Other	83,104,300	97,701,252	94,660,283	3,040,969
Special Education	279,824,700	285,712,742	285,712,742	-
Student Personnel Services	22,612,000	22,670,960	20,437,006	2,233,954
Student Health Services	20,374,700	19,421,201	17,473,865	1,947,336
Student Transportation	107,688,000	111,880,058	107,829,139	4,050,919
Operation of Plant	132,297,400	132,649,108	126,437,917	6,211,191
Maintenance of Plant	40,699,400	48,421,891	47,299,674	1,122,217
Fixed Charges	423,611,700	417,490,351	401,992,561	15,497,790
Community Services	5,365,500	1,222,921	-	1,222,921
Food and Nutrition	3,300,300	4,318,925	3,137,128	1,181,797
Capital Outlay	250,000	350,000	100,000	250,000
<b>Subtotal Expenditures and Encumbrances</b>	<b>\$ 2,047,732,000</b>	<b>\$ 2,047,732,000</b>	<b>\$ 1,988,538,494</b>	<b>\$ 59,193,506</b>
<b>Cancellation and Over/(Under) Liquidation of Prior Year Encumbrances</b>	<b>-</b>	<b>-</b>	<b>(5,578,874)</b>	<b>5,578,874</b>
<b>Total Expenditures and Encumbrances</b>	<b>\$ 2,047,732,000</b>	<b>\$ 2,047,732,000</b>	<b>\$ 1,982,959,620</b>	<b>\$ 64,772,380</b>
<b>Revenues Over/(Under) Expenditures and Encumbrances</b>	<b>\$ -</b>	<b>\$ -</b>	<b>28,080,332</b>	<b>\$ 28,080,332</b>
Net Increase in encumbrances reported as expenditures for budget purposes and not for financial reporting purposes			(274,245)	
Revenues not budgeted - on-behalf payments			110,120,429	
Expenditures not budgeted - on-behalf payments			(110,120,429)	
Change in Fund Balance for Special Programs			(258)	
<b>Revenues Over Expenditures - GAAP Basis</b>			<b>27,805,829</b>	
<b>Fund Balance, Beginning of Year</b>			<b>175,298,433</b>	
<b>Fund Balance, End of Year</b>			<b>\$ 203,104,262</b>	

SCHEDULE A.1



Prince George's County Public Schools

**SCHEDULE OF CHANGES IN THE NET OPEB LIABILITY AND RELATED RATIOS**

	<u>2019</u>	<u>2018</u>
<b>Total OPEB Liability</b>		
Service Cost	\$ 70,449,000	\$ 94,598,000
Interest Cost	124,952,230	170,540,404
Changes of Benefit Terms	-	(800,420,000)
Differences Between Expected and Actual Experiences	-	(335,886,000)
Changes of Assumptions	-	(47,537,000)
Benefit Payments	<u>(90,990,000)</u>	<u>(89,286,000)</u>
Net Changes in Total OPEB Liability	104,411,230	(1,007,990,596)
Total OPEB Liability, Beginning	<u>2,189,883,501</u>	<u>3,197,874,097</u>
Total OPEB Liability, Ending	<u><u>2,294,294,731</u></u>	<u><u>2,189,883,501</u></u>
 <b>Plan Fiduciary Net Position</b>		
Contributions - Employer	\$ 105,990,000	\$ 104,286,000
Contributions - Member	-	-
Net Investment Income	7,379,280	6,100,000
Benefit Payments	(90,990,000)	(89,286,000)
Administrative Expense	(21,050)	(20,826)
Other	<u>-</u>	<u>-</u>
Net Change in Plan Fiduciary Net Position	22,358,230	21,079,174
Plan Fiduciary Net Position, Beginning	<u>103,142,501</u>	<u>82,063,327</u>
Plan Fiduciary Net Position, Ending	<u><u>125,500,731</u></u>	<u><u>103,142,501</u></u>
Net OPEB Liability, Ending	<u><u>2,168,794,000</u></u>	<u><u>2,086,741,000</u></u>
Net Position as a Percentage of OPEB Liability	5.79%	4.94%
Covered Payroll	\$ 1,141,149,000	\$ 1,107,912,000
Net OPEB Liability as a Percentage of Payroll	190.05%	188.35%

**Investment Return Schedule:**

Annual Money-Weighted Rate of Return, Net of Investment Expense	7.49%	7.41%
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Prince George's County Public Schools  
**SCHEDULE OF BOARD CONTRIBUTIONS**  
*OPEB*

	2019	2018
Actuarially determined contribution	\$ 90,990,000	\$ 89,286,000
Contributions in relation to the actuarially determined contribution	105,990,000	104,286,000
Contribution deficiency (excess)	\$ (15,000,000)	\$ (15,000,000)
Board's covered payroll	\$ 1,141,419,000	\$ 1,107,912,000
Contributions as a percentage of covered payroll	9.29%	9.41%

Notes to Schedule:

Valuation Date: Because the contribution policy of Prince George's County Public Schools is to contribute amounts as they become due together with an additional cash amount at the end of the fiscal year provided the total cash contribution does not exceed a certain amount, currently assumed to be \$194,000,000, the actuarially determined contribution shown above has been set equal to the benefit payments that were paid during the applicable measurement period.

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method	N/A
Asset Valuation Method	N/A
Salary Increases	N/A
Investment Rate of Return	N/A
Retirement Age	N/A
Mortality	N/A

Prince George's County Public Schools  
**SCHEDULE OF THE BOARD'S PROPORTIONATE SHARE OF NET PENSION LIABILITY**  
MARYLAND STATE RETIREMENT AND PENSION SYSTEM

**Employees' Retirement and Pension System:**

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Board's proportionation of the net pension liability (%)	0.870%	0.816%	0.874%	0.882%	0.751%
Board's proportionate share of the net pension liability	\$ 182,498,397	\$ 176,458,036	\$ 206,301,996	\$ 183,391,231	\$ 133,245,038
Board's covered payroll	\$ 1,141,149,000	\$ 1,107,912,000	\$ 1,174,695,000	\$ 1,107,263,000	\$ 1,490,400,000
Board's proportionate share of the net pension liability as a percentage of its covered payroll	15.99%	15.93%	17.56%	16.56%	8.94%
Plan fiduciary net position as a percentage of the total pension liability	68.36%	66.71%	62.97%	66.26%	69.53%

**Teacher's Retirement and Pension System:**

Board's proportionation of the net pension liability (%)	0.0%	0.0%	0.0%	0.0%	0.0%
Board's proportionate share of the net pension liability	\$ -	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the net pension liability of the Board	<u>1,159,220,479</u>	<u>1,201,394,438</u>	<u>1,203,112,083</u>	<u>1,338,893,916</u>	<u>920,357,725</u>
Total	\$ 1,159,220,479	\$ 1,201,394,438	\$ 1,203,112,083	\$ 1,338,893,916	\$ 920,357,725
Board's covered payroll	1,141,149,000	1,107,912,000	1,174,695,000	1,107,263,000	1,490,400,000
Board's proportionate share of the net pension liability as a percentage of its covered payroll	0.0%	0.0%	0.0%	0.0%	0.0%
Plan fiduciary net position as a percentage of the total pension liability	73.35%	71.41%	67.95%	70.76%	73.65%

**Notes to Required Supplementary Information on Pensions**

**NOTE 1 - CHANGES IN BENEFIT TERMS**

There were no benefit changes during the year.

**NOTE 2 - CHANGES IN ASSUMPTIONS**

Adjustments to the roll-forward liabilities were made to reflect the following assumptions in the 2018 valuation:

- Inflation assumption changed from 2.65% to 2.60%.
- Investment return assumption changed from 7.50% to 7.45%.

Prince George's County Public Schools  
**SCHEDULE OF BOARD CONTRIBUTIONS**  
*MARYLAND STATE RETIREMENT AND PENSION SYSTEM*  
**Last Seven Fiscal Years**

**Employees' Retirement and Pension System**

	2019	2018	2017	2016	2015	2014	2013
Contractually required contribution	\$ 18,606,966	\$ 17,344,515	\$ 16,609,195	\$ 17,033,693	\$ 18,599,970	\$ 17,496,689	\$ 18,245,392
Contributions in relation to the contractually required contribution	<u>(18,606,966)</u>	<u>(17,344,515)</u>	<u>(16,609,195)</u>	<u>(17,033,693)</u>	<u>(18,599,970)</u>	<u>(17,496,689)</u>	<u>(18,245,392)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Board's covered payroll	\$ 1,141,149,000	\$ 1,107,912,000	\$ 1,174,695,000	\$ 1,107,263,000	\$ 1,535,112,000	\$ 1,490,400,000	\$ 1,436,664,000
Contributions as a percentage of covered payroll	1.63%	1.57%	1.41%	1.54%	1.21%	1.17%	1.27%

**Teachers Retirement and Pension System**

	2019	2018	2017	2016	2015	2014	2014
Contractually required contribution	\$ 42,209,000	\$ 42,030,748	\$ 38,295,199	\$ 36,456,664	\$ 31,708,954	\$ 24,785,979	\$ 19,554,579
Contributions in relation to the contractually required contribution	<u>(42,209,000)</u>	<u>(42,030,748)</u>	<u>(38,295,199)</u>	<u>(36,456,664)</u>	<u>(31,708,954)</u>	<u>(24,785,979)</u>	<u>(19,554,579)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Board's covered payroll	\$ 1,141,149,000	\$ 1,107,912,000	\$ 1,174,695,000	\$ 1,107,263,000	\$ 1,535,112,000	\$ 1,490,400,000	\$ 1,436,664,000
Contributions as a percentage of covered payroll	3.70%	3.79%	3.26%	3.29%	2.07%	1.66%	1.36%

**SCHEDULE A.5**



## Other Supplementary Information

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**PRINCE GEORGE'S COUNTY PUBLIC SCHOOLS**  
**BUDGET COMPARISON SCHEDULE - CAPITAL PROJECTS FUND**  
**For the Year Ended June 30, 2019**

Project	Description	Total Appropriation	Prior Year Expenditures	Current Year Expenditures	Encumbered	Unexpended Appropriations
<b><u>Administration</u></b>						
0001	Admin Acct	-	-	-	-	-
0005	State Planning Approval FY09-11	4,350,000	2,786,605	-	-	1,563,395
0006	State Planning Approval FY14	3,000,000	2,311,909	4,590	31,030	652,471
0007	State Planning Approval FY15	3,000,000	2,350,590	340,542	135,959	172,909
0008	Planning Approval FY16	3,000,000	941,211	-	6,335	2,052,454
0009	Planning Approval FY17	2,500,000	558,976	167,971	203,782	1,569,271
0011	Planning Approval FY19	1,000,000	-	440,457	59,727	499,816
	<i>Total Administration</i>	16,850,000	8,949,291	953,560	436,833	6,510,316
<b><u>Buildings &amp; Additions</u></b>						
0101	Land Acquisition - FY12, FY18	4,000,000	3,303,135	-	-	696,865
0102	Land Acquisition - FY14	500,000	2,360	-	-	497,640
0103	Land & Building Acquisition	1,450,000	-	-	-	1,450,000
0218	Barack Obama ES (formerly Subregion VI)	23,806,591	23,806,535	56	-	-
0228	Oxon Hill HS Repl	93,749,000	93,563,354	32	25,404	160,210
2046	Systemic Replacement - FY16 Oxon Hill HS Repl	1,607,431	617,849	8,039	242,602	738,941
0231	Faimont Heights HS Replacment	103,354,000	97,485,001	2,467,901	860,510	2,540,588
0234	Avalon ES Replacement	23,045,000	22,058,383	-	274,141	712,476
2042	Systemic Replacement - FY16 Avalon ES Replacement	97,798	951	4,565	6,179	86,103
0235	Henry Ferguson ES Replacement	27,564,000	26,098,294	3,693	980,650	481,363
0236/2044	Edward Felegy ES (formerly Hyattsville Area ES)	36,399,346	35,385,403	6,360	95,523	912,060
0237	Crossland HS Auditorium	11,200,000	10,910,731	204	-	289,065
2043	Systemic Replacement - FY16 Crossland HS Auditorium	1,935,960	-	-	-	1,935,960
0239	Tulip Grove ES Replacement	30,604,000	22,561,969	4,304,704	390,943	3,346,384
0240	International School @ Langley Park	2,500,000	-	441,251	1,329,839	728,910
0241	Suitland HS Complex Reno/Repl	8,000,000	61,182	206,144	4,924	7,727,750
0242	Elementary School Area 3	1,000,000	-	-	-	1,000,000
0243	Northern Area HS #1 Area 38	1,000,000	-	-	-	1,000,000
0244	Benjamin Stoddert MS Reno/Repl	500,000	-	-	-	500,000
0247	Kenmoor MS Reno/Repl	500,000	-	-	-	500,000
0248	Adelphi Area MS	3,000,000	-	-	-	3,000,000
0249	Glenridge Area MS	4,000,000	-	2,091,269	1,139,250	769,481
1408-1428	Secondary School Reform	52,463,890	17,867,104	11,899,315	6,188,349	16,509,122
1450	William Schmidt Env Ctr - Renovation	4,020,000	-	365,804	1,991,300	1,662,896
1451	William Wirt MS-Demo & Repl	8,844,000	604,478	2,386,143	671,586	5,181,793
2606	Greenbelt MS Replacement	43,757,420	39,328,016	-	419,475	4,009,929
	<i>Total Buildings &amp; Additions</i>	488,898,436	393,654,745	24,185,480	14,620,675	56,437,536
<b><u>Remodeling</u></b>						
2036	Systemic Replacements FY12	14,809,527	14,173,926	-	-	635,601
2037	Systemic Replacements FY13	22,274,170	21,768,176	1,553	111,948	392,493
2038	Systemic Replacements FY14	24,811,267	18,402,033	126,946	3,287,779	2,994,509
2039	Systemic Replacements FY15	16,375,783	13,975,136	756,682	1,067,066	576,899
2040/2045/2047	Systemic Replacements FY16	57,388,398	14,267,835	21,180,902	10,497,309	11,442,352
2048-2055	Systemic Replacements FY17	63,358,623	6,057,253	23,775,480	21,969,275	11,556,615
2056-2061	Systemic Replacements FY18	66,244,000	134,792	5,989,565	15,581,019	44,538,624
2062	Systemic Replacements FY19	49,722,000	-	533,209	673,335	48,515,456
2603	Doswell Brooks ES Renovation	14,440,887	14,047,608	148	-	393,131
2613	Major Renovation FY09	19,840,000	19,626,612	-	-	213,388
2617	Eugene Burroughs MS	45,151,000	42,913,654	1,518,854	456,869	261,623
2620	Stephen Decatur MS SEI Renov	17,714,000	208,991	19,015	131,299	17,354,695
2621	Major Renovations FY14	500,000	482,556	-	-	17,444
2623	Greenbelt MS Renov#2-Fr Immersion	10,850,664	10,245,520	6,049	-	599,095
2624	Major Renovations Consolidated	20,360,401	15,689,433	(345,083)	2,408,970	2,607,081
2625	Major Renovation FY15	500,000	421,423	-	70,166	8,411
2630	Bowie HS Annex Limited Renovation	21,139,000	820,792	344,337	15,878,871	4,095,000
2631	Glenarden Woods ES Renovation	27,566,000	26,374,278	78,028	190,958	922,736
2632	C. E. Reig Limited SEI Renovation	4,145,000	353,525	65,029	205,415	3,521,031
2921	Major Repairs FY09	800,000	784,291	-	-	15,709
2922	Major Repairs FY10	1,500,000	619,629	-	-	880,371
2924	Major Repairs FY11	8,761,000	8,397,874	-	49,970	313,156
2925	Major Repairs FY12	1,000,000	530,996	-	-	469,004
2926	Major Repairs FY14	500,000	12,160	-	15,314	472,526
2927	Major Repairs-Consolidated-FY10-11	2,839,000	2,205,240	-	-	633,760
2928/2929	Major Repairs FY15	6,800,000	5,153,069	26,608	447,032	1,173,291
2929	Major Repairs FY16	1,526,000	1,114,880	-	-	411,120

**PRINCE GEORGE'S COUNTY PUBLIC SCHOOLS**  
**BUDGET COMPARISON SCHEDULE - CAPITAL PROJECTS FUND**  
**For the Year Ended June 30, 2019**

Project	Description	Total	Prior Year	Current Year	Unexpended	
		Appropriation	Expenditures	Expenditures		Encumbered
2932	Major Repairs FY18 - Turf Fields	7,642,000	6,430,297	142,456	256,220	813,027
2933	Major Repairs FY18 - VLT Funds	150,000	-	-	-	150,000
2934	Major Repairs FY18 - Rosecroft	175,000	-	-	-	175,000
2935	Major Repairs FY19	10,368,000	-	428,094	3,009,424	6,930,482
2936	Major Repairs FY18 - (FY15 PODS)	1,285,000	-	1,094,343	57,822	132,835
3143	FY18 QZAB Prgoram	570,000	570,000	-	-	-
3507	FY16 Aging Schools Program	1,618,967	1,008,787	60,883	316,262	233,035
3508	FY18 Aging Schools Program	1,209,426	-	1,065,418	79,687	64,321
3509	FY19 Aging Schools Program	1,000,000	-	-	832,140	167,860
3604	Code Corrections FY09-FY12	1,029,204	799,318	-	-	229,886
3605	Parking Lot Driveways FY12	2,000,000	1,169,594	-	-	830,406
3609	Central Garage - Trans FY12	1,000,000	329,384	86	-	670,530
3609	Central Garage - Trans FY11	483,344	483,430	(86)	-	-
3610	Lead Remediation FY07-11	400,000	61,850	72,985	194,662	70,503
3610	Lead Remediation FY12	200,000	-	-	-	200,000
3615	Open Space Pod Conversions FY11	4,204,689	4,114,689	56	-	89,944
3616	Open Space Pod Conversions FY12	5,226,119	4,697,100	-	12,941	516,078
3617	A/C Upgrades-FY12	300,000	12,546	-	-	287,454
3618	ADA Upgrades-FY12	794,292	781,913	-	12,379	-
3618	ADA Upgrades-FY17	406,692	8,659	-	95,617	302,416
3619/3626/3637	Kitchen & Food Services	17,323,000	10,230,395	119,253	3,958,806	3,014,546
3621	Security Upgrades FY13	250,000	250,000	-	-	-
3622	Open Space Pod Conversions FY13	18,963,806	15,326,163	(20,000)	212,563	3,445,080
3623	A/C Upgrades - FY14	4,707,000	4,165,655	(626)	238,937	303,034
2041	Systemic Replacement - FY16 A/C Upgrades - FY14	3,106,450	2,205,617	-	610,376	290,457
3624	Central Garage/Trans - FY14	987,000	5,242	-	-	981,758
3625	Code Corrections - FY14	500,000	-	36,775	128,082	335,143
3627	Lead Remediation FY14	200,000	-	173,250	26,750	-
3627	Lead Remediation FY17	200,000	-	75,080	124,920	-
3634	Central Garage/Trans - 2 FY15/FY18/19	4,500,000	1,436,038	181,091	1,063,653	1,819,218
3636	Code Corrections - 2 FY15/FY18	3,380,000	155,929	299,691	631,814	2,292,566
3638	Lead Remediation - 3 FY15/FY18/FY19	1,900,000	1,002	214,044	453,418	1,231,536
3639	Parking Lot/Driveways - 2 FY15/FY18/FY19	6,107,000	2,000,290	1,410,987	604,459	2,091,264
3644	A/C Upgrades - 2 FY18/FY19	14,950,000	2,472,575	1,976,764	2,700,077	7,800,584
3645	AC Upgrades - FY18 VLT	420,000	-	-	-	420,000
3646	ADA Upgrades - FY18 Rosecroft	25,000	-	-	-	25,000
3650	Safe Passages to School	1,400,000	-	-	-	1,400,000
3701	Open Space Pod Conversions FY15	24,793,622	14,887,991	7,299,834	2,513,116	92,681
3702	Open Space Pod Conversions FY16	2,524,306	234,135	1,522,227	596,487	171,457
3703	Open Space Pod Conversions FY17	1,100,000	695,505	51,331	198,588	154,576
3628	Playground Equipment - FY14	453,000	347,715	-	-	105,285
3629	Security Upgrades - FY14	5,333,000	5,336,135	-	-	(3,135)
3630	ADA Upgrades - 2 FY15	299,016	293,574	-	5,442	-
3630	ADA Upgrades - 2 FY16	1,000,000	886	74,268	99,155	825,691
3630	ADA Upgrades - 2 FY18	2,000,000	-	-	-	2,000,000
3630	ADA Upgrades - 2 FY19	1,000,000	-	-	-	1,000,000
3631	Asbestos Ceiling Tile - 2 FY15/19	3,729,000	1,553,691	1,156,939	344,093	674,277
3632	Buried Fuel Tank Replacement - 2 FY15/19	3,460,000	171,754	233,263	530,763	2,524,220
3635	CFC Control & A/C - 2 FY15/FY18	1,225,000	5,465	-	299,097	920,438
3640	Playground Equipment - 2 FY15/FY18	1,468,700	1,467,926	-	-	774
3641	Security Upgrades - 2 FY15-17/18/FY19	4,081,000	688,919	1,704,252	2,001,150	(313,321)
3647	Asbestos Ceiling Tile - FY18 Rosecroft	550,000	154,679	393,152	-	2,169
3648	Buried Fuel Tanks - FY18 VLT	200,000	-	-	-	200,000
3649	Playground Equip - FY18 Rosecroft	135,000	-	131,422	-	3,578
<i>Total Remodeling</i>		706,501,353	324,890,418	81,110,568	98,052,997	202,447,370
<b>GRAND TOTALS</b>		1,212,249,789	727,494,454	106,249,608	113,110,505	265,395,222

SCHEDULE B.1



**PRINCE GEORGE'S COUNTY PUBLIC SCHOOLS**  
**BUDGETARY COMPARISON SCHEDULE - SPECIAL REVENUE FUND**  
**FOR YEAR ENDED JUNE 30, 2019**

<b>Special Revenue</b>				
	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual - Budgetary Basis</b>	<b>Variance with Final Budget Positive/(Negative)</b>
<b>Expenditures</b>				
<i>Food and Nutrition Services (FNS)</i>				
Salaries and Wages	\$ 24,813,253	\$ 25,273,253	\$ 23,129,488	\$ 2,143,765
Employee Benefits	10,216,161	\$ 10,216,161	9,596,904	\$ 619,257
Food, including donated	38,861,908	\$ 34,667,281	38,559,776	\$ (3,892,495)
Contracted Services	257,822	\$ 396,187	250,562	\$ 145,625
Supplies and Materials	138,970	\$ 174,242	149,171	\$ 25,071
Other Operating Expenses	161,617	\$ 161,617	127,133	\$ 34,484
Capital Outlay	560,074	\$ 700,074	524,729	\$ 175,345
Other	2,000,000	\$ 2,000,000	-	\$ 2,000,000
<b>Total Expenditures</b>	<b>\$ 77,009,805</b>	<b>\$ 73,588,815</b>	<b>\$ 72,337,763</b>	<b>\$ 1,251,052</b>

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual - Budgetary Basis</b>	<b>Variance with Final Budget Positive/(Negative)</b>
<b>Expenditures</b>				
<i>Before and After Extended learning Program (BASELP)</i>				
Salaries and Wages	\$ 4,602,324	\$ 4,605,249	\$ 3,986,145	\$ 619,104
Employee Benefits	2,043,291	\$ 2,044,345	1,651,121	\$ 393,224
Contracted Services	88,500	\$ 88,500	129,814	\$ (41,314)
Supplies and Materials	\$ 239,788	\$ 235,809	\$ 238,714	\$ (2,905)
Other Operating Expenses	134,612	\$ 134,612	172,673	\$ (38,061)
Capital Outlay	\$ 2,610	\$ 2,610	-	\$ 2,610
<b>Total Expenditures</b>	<b>\$ 7,111,125</b>	<b>\$ 7,111,125</b>	<b>\$ 6,178,467</b>	<b>\$ 932,658</b>
<b>Grand Total Expenditures</b>				
	<b>\$ 84,120,930</b>	<b>\$ 80,699,940</b>	<b>\$ 78,516,230</b>	<b>\$ 2,183,710</b>

**SCHEDULE B.2**

**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**SCHOOL ACTIVITY FUND**  
**For the Year Ended June 30, 2019**

	<u>Balance July 1, 2018</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2019</u>
<b>Assets</b>				
Cash and Cash Equivalents	\$ 14,272,301	\$ 14,492,419	\$ 13,984,383	\$ 14,780,337
<b>Total Assets</b>	<u>\$ 14,272,301</u>	<u>\$ 14,492,419</u>	<u>\$ 13,984,383</u>	<u>\$ 14,780,337</u>
<b>Liabilities</b>				
Accounts Payable	\$ 7,147	\$ 6,269	\$ 7,147	\$ 6,269
Due to School Organizations	14,265,154	14,486,150	13,977,236	14,774,068
<b>Total Liabilities</b>	<u>\$ 14,272,301</u>	<u>\$ 14,492,419</u>	<u>\$ 13,984,383</u>	<u>\$ 14,780,337</u>

Prince George's County Public Schools  
**CHARTER SCHOOLS CONSOLIDATED FINANCIAL STATEMENTS SCHEDULE**  
 FY 2019

BALANCE SHEET	
<i>June 30, 2019</i>	
Cash in Bank	\$ 11,377,063
Accounts Receivable	1,735,118
Prepaid Expenses	240,828
<i>Total Current Assets</i>	13,353,009
Fixed Assets	14,451,781
Intangible Assets	96,813
Less Accum Depr & Amortization	(7,318,571)
<i>Total Fixed &amp; Other Assets</i>	7,230,023
<b>TOTAL ASSETS</b>	<b>20,583,032</b>
Accounts Payable	543,232
Accrued Expenses	65,694
Current Portion of Long-term Debt	125,589
<i>Total Current Liabilities</i>	734,515
Due to Parent Organization	173,610
Long-Term Debt	550,218
Deferred Leasehold Improvements	3,277,833
Deferred Rent	422,965
<i>Total Long-Term Liabilities</i>	4,424,626
Net Assets, Beginning of Year	9,844,296
Change in Net Assets	5,579,595
<i>Total Net Assets</i>	15,423,891
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$ 20,583,032</b>

STATEMENT OF ACTIVITIES	
<i>Year Ended June 30, 2019</i>	
Per Pupil Revenue	68,164,458
Federal & Government Grants	743,894
Other Income	522,795
<i>Total Revenue</i>	69,431,147
Instructional Salaries & Benefits	32,241,628
Other Salaries & Benefits	2,696,556
Textbooks & Instruction	2,364,946
Other Instructional Costs	704,441
Operation & Plant Maintenance	14,136,957
Student Health & Transportation	815,086
Supplies & Materials	468,982
Contractual Services	3,745,212
Depreciation Expense	1,447,743
Other Expense	5,230,001
<i>Total Expenses</i>	63,851,552
<b>Excess Revenues Over Expenses</b>	<b>\$ 5,579,595</b>
<b>Demographics:*</b>	
Number of Students	6,291
Average % FARMS	39.3%
Average % Special Ed	18.6%
Average % HQ Teachers	59.6%

\* SOURCE: MSDE 2019 School Report Card.

**SCHEDULE B.4**



## Statistical Section

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## STATISTICAL SECTION NARRATIVE AND TABLE OF CONTENTS

### OVERVIEW

This section of the School System's Comprehensive Annual Financial Report (CAFR) presents detailed data as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information say about the School System's overall financial health. As the content below shows, this section provides additional information; it does not change what the Statistical Section is – supplementary information that is not subject to audit. Unless otherwise noted, the financial information in this section is derived from the School System's annual financial reports for the relevant years.

### CONTENT

Data contained in the Statistical Section of a CAFR typically covers five areas: financial trends, revenue capacity, debt capacity, demographic information, and operating information.

#### *Financial Trends*

These schedules contain trend information to help the reader understand how the School System's financial performance and well-being has changed over time. All schedules are presented for ten years, unless information is not available for the entire decade.

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#### *Revenue Capacity*

This schedule has information on the School System's largest own-source revenue, its Food Service Program.

Schedule 6 Data on Largest Own-Source Revenue: Food & Nutrition Services - Last Ten Fiscal Years	82
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#### *Debt Capacity*

These schedules present information to help the reader assess the affordability of the School System's outstanding debt and ability to absorb additional debt in the future:

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Schedule 8 Overlapping Governmental Activities Debt as of June 30, 2019	84

#### *Demographic Information*

These schedules offer demographic and economic indicators to help readers understand the environment of Prince George's County, in which the School System's financial activities take place. Schedules included are:

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Schedule 10 Principal Employers, 2018 and Eight Years Prior	86
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#### *Operating Data*

These schedules offer operating data to help understand how the information in the School System's financial report relates to the services it provides and the activities it performs. Schedules included are:

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**Prince George's County Public Schools**  
**Net Position by Component**  
**Last Ten Fiscal Years**  
(Full Accrual Basis of Accounting)

	<u>FY2019</u>	<u>FY2018</u>	<u>FY2017</u>	<u>FY2016</u>	<u>FY2015</u>	<u>FY2014</u>	<u>FY2013</u>	<u>FY2012</u>	<u>FY2011</u>	<u>FY2010</u>
Governmental Activities:										
Net Investment in Capital Assets	\$ 1,303,997,401	\$ 1,264,073,531	\$ 1,231,536,296	\$ 1,153,967,434	\$ 1,131,945,524	\$ 1,109,835,894	\$ 1,079,856,335	\$ 987,745,237	\$ 861,257,885	\$ 947,934,254
Restricted for Capital Projects	6,148,202	7,507,181	1,596,144	3,485,408	\$ 4,706,603					
Restricted for Community Services	5,302,341	5,221,568	5,091,764	5,177,459	\$ 4,665,323					
Unrestricted	<u>(2,464,288,841)</u>	<u>(2,429,364,870)</u>	<u>(3,158,147,008)</u>	<u>(1,322,736,041)</u>	<u>(1,178,884,578)</u>	<u>(830,509,303)</u>	<u>(636,362,237)</u>	<u>(549,861,632)</u>	<u>(365,122,256)</u>	<u>(291,552,680)</u>
<b>Total Net Position</b>	<b><u>\$(1,148,840,897)</u></b>	<b><u>\$(1,152,562,590)</u></b>	<b><u>\$(1,919,922,804)</u></b>	<b><u>\$ (160,105,740)</u></b>	<b><u>\$ (37,567,128)</u></b>	<b><u>\$ 279,326,591</u></b>	<b><u>\$ 443,494,098</u></b>	<b><u>\$ 437,883,605</u></b>	<b><u>\$ 496,135,629</u></b>	<b><u>\$ 656,381,574</u></b>

**Prince George's County Public Schools**  
**Fiscal Year**  
**Last Ten Fiscal Years**  
(Full Accrual Basis of Accounting)

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
<b>Expenses</b>										
<b>Governmental Activities:</b>										
Administration	\$ 80,535,343	\$ 78,284,295	\$ 78,011,304	\$ 77,435,450	\$ 81,209,800	\$ 73,464,982	\$ 82,604,452	\$ 82,878,035	\$ 82,931,056	\$ 72,823,692
Mid-level Administration	180,736,296	177,858,648	178,327,347	174,678,579	171,471,285	161,065,655	157,706,975	162,625,196	152,133,128	161,638,350
Instruction - Salaries	695,067,666	703,506,746	696,614,395	673,939,636	657,946,626	613,583,633	575,897,415	578,685,119	582,572,225	620,550,097
- Employee Benefits	286,930,462	269,856,695	265,378,958	257,049,383	243,508,345	236,596,630	220,141,380	241,339,861	240,635,455	225,129,702
- Textbooks & Supplies	67,042,142	65,629,457	65,164,912	59,535,626	58,130,810	67,719,194	43,353,486	58,063,936	56,358,249	48,299,303
- Other	94,433,477	87,848,627	71,491,917	72,062,910	67,457,088	67,602,761	79,403,598	57,530,123	55,027,592	44,901,518
Capital Outlays	-	-	-	-	-	-	-	-	-	-
Special Education	396,540,826	394,427,630	391,556,787	385,732,909	386,241,653	372,908,297	349,342,836	349,817,312	312,407,465	319,647,404
Student Personnel Services	27,396,944	26,847,105	26,336,871	26,149,410	30,832,502	23,196,307	18,199,766	18,083,834	14,599,039	25,164,632
Student Health Services	23,789,576	24,972,833	26,322,736	24,529,250	24,393,828	21,484,064	20,290,832	21,992,037	21,066,172	21,345,679
Student Transportation	133,919,180	129,155,567	132,361,209	130,332,044	128,604,036	125,178,320	126,033,260	128,970,226	123,733,789	117,015,822
Operation of Plant	144,933,778	143,975,348	142,195,182	142,832,825	152,506,126	152,248,076	141,396,847	150,180,446	136,615,435	142,229,791
Maintenance of Plant	85,746,108	84,469,900	57,987,259	86,912,068	103,941,278	85,266,008	75,739,089	51,871,275	157,950,149	41,504,749
Community Services	10,660,660	10,375,355	11,470,647	11,317,631	11,454,025	11,148,468	10,639,362	10,373,998	11,355,232	11,629,346
Food and Nutrition	79,153,532	81,208,036	83,217,204	84,570,339	84,590,355	80,975,319	73,016,581	70,473,311	65,378,754	70,058,042
Interest Expense	2,472,495	2,241,450	2,467,291	2,735,944	5,347,705	2,650,037	2,712,542	5,507,742	2,937,945	3,313,391
<b>Total Primary Governmental Expenses</b>	<b>\$ 2,309,358,485</b>	<b>\$ 2,280,657,692</b>	<b>\$ 2,228,904,019</b>	<b>\$ 2,209,814,004</b>	<b>\$ 2,207,635,462</b>	<b>\$ 2,095,087,751</b>	<b>\$ 1,976,478,421</b>	<b>\$ 1,988,392,451</b>	<b>\$ 2,015,701,685</b>	<b>\$ 1,925,251,518</b>
<b>Program Revenues:</b>										
<b>Governmental Activities:</b>										
Charges for Services										
Instruction	\$ 2,801,414	\$ 2,961,955	\$ 2,631,827	\$ 3,624,266	\$ 3,522,298	\$ 4,859,558	\$ 5,565,140	\$ 6,354,161	\$ 5,613,098	\$ 4,301,016
Operation of Plant	4,062,649	4,173,543	4,037,437	3,971,482	3,824,692	3,962,712	3,746,531	3,484,394	3,584,362	3,661,449
Food Services	10,877,217	10,502,425	11,143,895	10,878,958	11,117,267	13,631,229	15,220,813	16,802,793	17,137,729	15,934,195
Operating Grants and Contributions										
Administration	4,159,408	4,114,083	4,161,034	3,969,876	3,916,334	3,853,585	4,296,567	5,769,536	7,181,457	5,648,277
Mid-level Administration	13,645,383	13,496,689	13,650,716	13,023,600	12,847,950	12,642,096	13,775,873	18,523,432	22,959,535	18,579,880
Instruction - Salaries	75,800,587	74,974,588	75,830,214	72,346,566	71,370,820	70,227,298	76,306,800	102,386,651	128,222,615	102,985,184
- Textbooks & Supplies	20,509,262	20,285,772	20,517,277	19,574,712	19,310,705	19,001,304	20,642,875	27,710,802	34,477,281	27,704,305
- Other	16,024,135	15,849,520	16,030,398	15,293,960	15,087,688	14,845,949	16,128,529	21,650,786	26,937,517	21,645,710
Special Education	48,647,893	48,117,777	48,666,907	46,431,144	45,804,922	45,071,024	48,956,222	65,654,512	81,051,781	65,043,572
Student Personnel Services	2,047,683	2,025,369	2,048,483	1,954,375	1,928,016	1,897,125	2,032,210	2,720,584	3,328,925	2,862,542
Student Health Services	2,134,264	2,111,007	2,135,099	2,037,012	2,009,538	1,977,341	2,152,669	2,916,308	3,640,515	2,925,795
Student Transportation	2,931,118	2,899,178	2,932,263	2,797,555	2,759,824	2,715,606	2,962,443	3,963,621	4,878,586	3,896,335
Operation of Plant	1,853,577	1,833,379	1,854,302	1,769,115	1,745,254	1,717,291	1,736,588	2,415,830	2,994,648	2,378,228
Maintenance of Plant	418,264	413,706	418,428	399,205	393,821	387,511	407,046	535,778	637,000	509,570
Community Services	15,697,825	15,526,766	15,703,960	14,982,518	14,780,448	14,543,632	15,799,745	21,207,444	26,406,648	21,211,310
Food and Nutrition	73,488,126	73,274,972	71,115,878	70,739,860	68,500,168	60,577,380	47,739,434	46,560,950	44,604,802	40,848,381
Capital Grants and Contributions										
Administration	953,560	916,568	927,586	963,081	1,492,683	2,362,555	699,154	627,639	45,968	3,548,651
Instruction - Textbooks & Suppli	36,204,419	54,860,240	89,191,948	56,875,700	48,241,220	57,169,310	128,028,465	57,337,232	15,451,685	34,409,434
- Other	-	-	-	-	-	-	-	-	-	-
Student Transportation	-	-	-	-	-	-	243,979	828,888	87,245	483,478
Maintenance of Plant	69,137,422	46,562,688	28,603,355	33,970,617	57,131,739	30,584,388	23,580,570	34,305,772	35,789,816	6,323,363
<b>Total Primary Governmental Revenues</b>	<b>\$ 401,394,206</b>	<b>\$ 394,900,225</b>	<b>\$ 411,601,007</b>	<b>\$ 375,603,602</b>	<b>\$ 385,785,387</b>	<b>\$ 362,026,894</b>	<b>\$ 430,021,653</b>	<b>\$ 441,757,113</b>	<b>\$ 465,031,213</b>	<b>\$ 384,900,675</b>
<b>Net (Expense)/Revenue</b>	<b>\$ (1,907,964,279)</b>	<b>\$ (1,885,757,467)</b>	<b>\$ (1,817,303,012)</b>	<b>\$ (1,834,210,402)</b>	<b>\$ (1,821,850,075)</b>	<b>\$ (1,733,060,857)</b>	<b>\$ (1,546,456,768)</b>	<b>\$ (1,546,635,338)</b>	<b>\$ (1,550,670,472)</b>	<b>\$ (1,540,350,843)</b>



**Prince George's County Public Schools**  
**General Revenues and Total Change in Net Position**  
**Last Ten Fiscal Years**  
(Full Accrual Basis of Accounting)

	<u>FY2019</u>	<u>FY2018</u>	<u>FY2017</u>	<u>FY2016</u>	<u>FY2015</u>	<u>FY2014</u>	<u>FY2013</u>	<u>FY2012</u>	<u>FY2011</u>	<u>FY2010</u>
<b>Net (Expense)/Revenue</b>	<b><u>\$(1,907,964,279)</u></b>	<b><u>\$(1,885,757,467)</u></b>	<b><u>\$(1,817,303,012)</u></b>	<b><u>\$(1,834,210,402)</u></b>	<b><u>\$(1,821,850,075)</u></b>	<b><u>\$(1,733,060,857)</u></b>	<b><u>\$(1,546,456,768)</u></b>	<b><u>\$(1,554,808,706)</u></b>	<b><u>\$(1,550,670,472)</u></b>	<b><u>\$(1,540,350,843)</u></b>
<b>General Revenues and Other Changes in Net Position</b>										
<b>Governmental Activities:</b>										
Prince George's County	\$ 763,978,719	\$ 740,507,046	\$ 698,924,985	\$ 669,886,971	\$ 631,038,247	\$ 624,390,042	\$ 631,498,784	\$ 618,465,067	\$ 598,156,770	\$ 617,497,608
State of Maryland	1,138,604,168	1,107,364,633	1,088,241,637	1,041,219,922	1,004,749,820	945,634,299	907,502,301	870,121,963	791,464,195	860,304,615
Federal Government	-	-	-	-	-	4,062,531	4,062,531	5,502,179	-	-
Interest Earned	9,103,085	4,826,004	1,515,840	564,901	297,776	330,119	511,793	625,729	854,892	415,688
Gain on Disposal of Assets	-	-	-	-	(739,186)	254,126	318,484	341,742	175,531	115,498
<b>Total General Revenues</b>	<b><u>\$ 1,911,685,972</u></b>	<b><u>\$ 1,852,697,683</u></b>	<b><u>\$ 1,788,682,462</u></b>	<b><u>\$ 1,711,671,794</u></b>	<b><u>\$ 1,635,346,657</u></b>	<b><u>\$ 1,574,671,117</u></b>	<b><u>\$ 1,543,893,893</u></b>	<b><u>\$ 1,495,056,680</u></b>	<b><u>\$ 1,390,651,388</u></b>	<b><u>\$ 1,478,333,409</u></b>
Special Item - Effect of Change in OPEB Benefit Terms	\$ -	\$ 800,420,000								
<b>Change in Net Position</b>	<b><u>\$ 3,721,693</u></b>	<b><u>\$ 767,360,216</u></b>	<b><u>\$ (97,075,005)</u></b>	<b><u>\$ (122,538,608)</u></b>	<b><u>\$ (186,503,418)</u></b>	<b><u>\$ (158,389,740)</u></b>	<b><u>\$ (2,562,875)</u></b>	<b><u>\$ (59,752,026)</u></b>	<b><u>\$ (160,019,084)</u></b>	<b><u>\$ (62,017,434)</u></b>

**Prince George's County Public Schools**  
**Fund Balances, Governmental Funds**  
**Last Ten Fiscal Years**  
 (Modified Accrual Basis of Accounting)

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
<b>GASB 54</b>									
<b>General Fund</b>									
Nonspendable	\$ 5,030,131	\$ 4,482,282	\$ 5,368,571	\$ 6,735,212	\$ 6,073,354	\$ 6,288,265	\$ 5,786,982	\$ 4,617,952	\$ 5,909,464
Restricted	-	-	95,385	128,447	261,857	334,289	1,270,201	4,499,737	5,823,000
Committed	28,000,000	28,000,000	22,000,000	31,500,000	8,500,000	-	-	-	-
Assigned	120,038,372	121,454,525	86,677,502	57,744,486	90,665,770	124,653,692	135,613,714	64,340,809	7,671,181
Unassigned	50,035,759	21,361,626	22,469,682	2,624,703	3,348,511	1,759,347	1,562,004	17,875,570	3,267,799
	<u>\$ 203,104,262</u>	<u>\$ 175,298,433</u>	<u>\$ 136,611,140</u>	<u>\$ 98,732,848</u>	<u>\$ 108,849,492</u>	<u>\$ 133,035,593</u>	<u>\$ 144,232,901</u>	<u>\$ 91,334,068</u>	<u>\$ 22,671,444</u>
<b>All Other Governmental Funds</b>									
Nonspendable	\$ 329,877	\$ 389,597	\$ 343,401	\$ 394,404	\$ 379,886	\$ 254,750	\$ 271,423	\$ 979,973	\$ 265,718
Restricted	11,450,543	12,728,749	6,687,908	8,662,867	9,371,926	-	-	-	-
Assigned	13,204,378	7,398,920	-	-	-	15,885	1,021,125	692,416	(19,158,260)
Unassigned	-	(1,525,218)	766,183	(523,543)	(3,166,031)	2,822,550	(1,184,475)	-	-
	<u>\$ 24,984,798</u>	<u>\$ 18,992,048</u>	<u>\$ 7,797,492</u>	<u>\$ 8,533,728</u>	<u>\$ 6,585,781</u>	<u>\$ 3,093,185</u>	<u>\$ 108,073</u>	<u>\$ 1,672,389</u>	<u>\$ (18,892,542)</u>
<b>GRAND TOTAL FUND BALANCE</b>	<u>\$ 228,089,060</u>	<u>\$ 194,290,481</u>	<u>\$ 144,408,632</u>	<u>\$ 107,266,576</u>	<u>\$ 115,435,273</u>	<u>\$ 136,128,778</u>	<u>\$ 144,340,974</u>	<u>\$ 93,006,457</u>	<u>\$ 3,778,902</u>
		<u>2010</u>							
<b>Pre-GASB 54</b>									
<b>General Fund</b>									
Reserved	\$ 11,547,774								
Unreserved	<u>6,809,918</u>								
Total General Fund	<u>\$ 18,357,692</u>								
<b>All Other Governmental Funds</b>									
Reserved	\$ 242,525								
Unreserved, reported in:									
Capital Project Funds	853,081								
Special Revenue Funds	<u>(19,179,207)</u>								
Total All Other Governmental Funds	<u>\$ (18,083,601)</u>								
<b>GRAND TOTAL FUND BALANCE</b>	<u>\$ 274,091</u>								

**Prince George's County Public Schools**  
**Changes In Fund Balance, Governmental Funds**  
**Last Ten Fiscal Years**  
 (Modified Accrual Basis of Accounting)

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
<b>Revenues</b>										
Prince George's County	\$ 833,025,270	\$ 820,505,683	\$ 742,136,114	\$ 686,560,702	\$ 691,371,101	\$ 732,449,135	\$ 683,765,052	\$ 635,397,726	\$ 652,290,882	\$ 629,932,969
State of Maryland	1,287,905,163	1,241,850,198	1,160,913,763	1,132,474,249	1,066,424,987	1,050,732,987	1,024,297,109	933,724,356	985,222,267	1,062,108,620
Federal Government	147,386,846	141,231,947	142,885,060	141,031,147	134,345,251	141,136,265	145,037,280	242,873,678	183,496,175	115,186,023
MNCPPC	-	-	1,200,911	1,760,501	-	-	-	44,962	328,423	300,529
Commodities Donated by Federal Government	4,620,072	5,222,800	3,442,865	3,950,490	3,155,587	2,799,338	3,094,797	2,955,749	2,496,094	2,679,324
Sale of Food	10,877,217	10,502,425	10,878,958	11,117,267	13,631,229	15,220,813	16,802,793	17,137,729	15,934,195	17,681,174
Interest Eamed	7,870,296	4,181,703	495,675	274,056	291,561	261,004	444,077	589,439	246,783	1,624,681
Other Sources	20,136,502	23,444,421	25,250,712	26,186,608	23,122,045	24,315,413	49,173,744	22,517,976	22,934,862	27,179,404
<b>Total Revenues</b>	<b>\$ 2,311,821,366</b>	<b>\$ 2,246,939,177</b>	<b>\$ 2,087,204,058</b>	<b>\$ 2,003,355,020</b>	<b>\$ 1,932,341,761</b>	<b>\$ 1,966,914,955</b>	<b>\$ 1,922,614,852</b>	<b>\$ 1,855,241,615</b>	<b>\$ 1,862,949,681</b>	<b>\$ 1,856,692,724</b>
<b>Expenditures</b>										
Administration	\$ 59,086,165	\$ 55,643,383	\$ 54,553,289	\$ 57,676,482	\$ 50,819,669	\$ 55,879,630	\$ 54,067,907	\$ 60,006,272	\$ 51,825,715	\$ 53,265,648
Mid-Level Administration	125,266,981	119,778,726	117,118,942	112,874,528	103,906,910	100,875,828	101,714,399	105,335,813	114,758,244	122,164,294
Instruction - Salaries	679,209,625	656,590,949	617,610,995	584,583,831	539,811,361	513,200,910	507,777,709	559,751,107	594,584,336	601,356,333
- Textbooks and Supplies	16,902,214	16,734,158	17,907,207	17,481,157	26,155,257	17,876,204	16,419,911	19,900,660	20,450,081	21,491,795
- Other	92,736,627	83,693,480	67,821,959	61,186,171	61,677,608	69,184,522	51,442,213	52,792,762	42,886,224	51,355,939
Special Education	283,601,733	275,167,220	267,341,071	264,609,410	252,931,978	234,669,483	230,190,035	228,405,957	239,031,572	239,059,589
Student Personnel Services	20,270,402	19,366,801	18,552,006	22,633,310	15,660,905	11,624,162	11,276,783	9,967,228	17,675,177	22,932,754
Student Health Services	16,519,671	17,278,912	16,913,394	16,595,792	14,028,975	13,191,003	13,898,164	14,521,672	15,136,713	15,037,025
Student Transportation Services	108,181,032	102,031,097	100,054,324	96,060,329	91,394,420	109,885,899	96,208,446	95,667,393	95,582,989	93,885,977
Operation of Plant	126,248,234	122,277,604	117,083,672	121,885,599	119,200,358	106,895,662	110,060,605	107,564,813	114,554,751	130,190,648
Maintenance of Plant	49,802,887	43,193,942	39,971,397	41,257,863	49,712,486	33,627,772	31,637,527	32,218,791	35,606,899	31,952,645
Fixed Charges	466,137,368	460,219,082	449,774,232	430,477,085	425,584,692	365,583,972	396,127,158	413,452,844	392,940,241	330,198,841
Community Services	9,509,294	9,188,724	9,751,088	9,894,777	9,406,016	8,707,473	8,480,668	9,888,159	10,269,881	11,387,809
Food Services	72,358,796	71,997,028	74,841,585	73,283,843	69,130,325	64,349,683	62,406,903	62,719,516	66,914,231	70,796,632
Capital Outlay	-	231,663	-	-	-	-	-	320,069	2,013,653	652,133
Capital Outlay - CIP										
Land	-	-	-	-	18,988	397,343	3,689,863	-	2,507,181	-
Buildings	22,462,573	34,444,463	38,237,444	12,600,969	42,448,768	109,558,347	42,943,984	3,219,733	24,750,299	32,515,354
Remodeling	80,787,811	59,410,119	53,022,275	75,660,122	45,694,574	37,126,303	30,110,811	35,127,731	39,780,798	49,882,127
Equipment and Vehicles	40,802,277	38,816,970	42,645,572	51,790,223	48,344,078	19,256,353	16,959,762	113,638,095	10,673,016	20,105,036
Debt Service:										
Principal	43,652,404	44,693,712	32,541,389	23,813,267	16,503,261	64,730,897	34,292,338	25,079,134	28,644,796	33,914,334
Interest	2,410,193	2,496,595	2,771,737	2,780,615	2,650,037	2,712,542	5,507,742	2,937,945	3,313,391	3,798,966
<b>Total Expenditures</b>	<b>\$ 2,315,946,287</b>	<b>\$ 2,233,254,628</b>	<b>\$ 2,138,513,578</b>	<b>\$ 2,077,145,373</b>	<b>\$ 1,985,080,666</b>	<b>\$ 1,939,333,988</b>	<b>\$ 1,825,212,928</b>	<b>\$ 1,952,515,694</b>	<b>\$ 1,923,900,188</b>	<b>\$ 1,935,943,873</b>
<b>Excess of Revenues Over/(Under) Expenditures</b>	<b>\$ (4,124,921)</b>	<b>\$ 13,684,549</b>	<b>\$ (51,309,520)</b>	<b>\$ (73,790,353)</b>	<b>\$ (52,738,905)</b>	<b>\$ 27,580,967</b>	<b>\$ 97,401,924</b>	<b>\$ (97,274,079)</b>	<b>\$ (60,950,507)</b>	<b>\$ (79,251,149)</b>
<b>Other Financing Sources (Uses)</b>										
Transfer Out - Food Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lease/Purchase Agreements	37,923,500	36,197,300	43,140,823	53,096,848	15,579,181	15,579,181	-	100,778,890	23,911,598	31,979,240
Total Other Financing Sources (Uses)	\$ 37,923,500	\$ 36,197,300	\$ 43,140,823	\$ 53,096,848	\$ 15,579,181	\$ 15,579,181	\$ -	\$ 100,778,890	\$ 23,911,598	\$ 31,979,240
<b>Net Change in Fund Balances</b>	<b>\$ 33,798,579</b>	<b>\$ 49,881,849</b>	<b>\$ (8,168,697)</b>	<b>\$ (20,693,505)</b>	<b>\$ (37,159,724)</b>	<b>\$ 43,160,148</b>	<b>\$ 97,401,924</b>	<b>\$ 3,504,811</b>	<b>\$ (37,038,909)</b>	<b>\$ (47,271,909)</b>
<b>Debt Service as a percentage of Noncapital Expenditures</b>	2.09%	2.21%	1.76%	1.04%	3.80%	2.30%	1.56%	1.73%	2.06%	2.03%

**Prince George's County Public Schools**  
**Data on Largest Own-Source Revenue: Food & Nutrition Services**  
**Last Ten Fiscal Years**  
(Full Accrual Basis of Accounting)

<b>Fiscal Year</b>	<b>Food Sales</b>	<b>Other Board Sources</b>	<b>Federal Government</b>	<b>MD State Government</b>	<b>TOTAL FNS REVENUE</b>	<b>Food Sales as % of Revenue</b>	<b>Per Pupil Food Sales</b>
2019	\$ 10,877,217	\$ 1,800,216	\$ 63,495,385	\$ 1,931,717	\$ 78,104,535	13.93%	\$ 84.36
2018	10,502,425	1,711,108	63,009,767	1,973,235	77,196,535	13.60%	80.29
2017	11,143,895	1,721,751	60,693,226	1,969,343	75,528,215	14.75%	85.94
2016	10,878,958	1,649,593	59,518,616	1,997,398	74,044,565	14.69%	83.89
2015	11,117,267	1,364,669	57,398,159	1,936,777	71,816,872	15.48%	87.14
2014	13,631,229	1,285,305	50,248,469	1,587,345	66,752,348	20.42%	108.25
2013	15,220,813	1,101,094	45,588,424	1,049,917	62,960,248	24.18%	123.01
2012	16,802,793	1,263,015	44,130,692	1,167,243	63,363,743	26.52%	135.69
2011	17,137,729	1,792,137	42,205,392	607,273	61,742,531	27.76%	134.90
2010	15,934,195	2,485,895	36,986,791	1,375,695	56,782,576	28.06%	123.55

**Prince George's County Public Schools  
Outstanding Debt  
Last Ten Fiscal Years  
(Full Accrual Basis of Accounting)**

<b>Fiscal Year</b>	<b>Lease / Purchase Agreements</b>	<b>Note Due to SunTrust</b>	<b>Total Primary Government</b>	<b>Debt per Capita*</b>	<b>Debt to Income Ratio**</b>
2019	107,981,932	-	107,981,932	118.92	2.65
2018	113,758,750	-	113,758,750	124.63	2.71
2017	122,499,729	-	122,499,729	134.21	2.92
2016	136,860,381	-	136,860,381	149.94	3.26
2015	126,486,155	-	125,781,695	138.52	3.00
2014	114,735,070	-	114,735,070	126.15	2.81
2013	85,441,421	-	85,441,421	94.47	2.12
2012	136,961,924	-	136,961,924	153.88	3.55
2011	171,254,262	-	171,254,262	194.36	4.45
2010	95,554,506	-	95,554,506	109.32	2.73

\* Population estimates from the U.S. Bureau of the Census, updated July 1, 2019.

\*\* Debt ratio uses total personal income (See Schedule 11).

**Prince George's County Public Schools  
Overlapping Government Activities Debt\*  
As of June 30, 2019**

<b>Fiscal Year</b>	<b>Type of Instrument</b>	<b>Governmental Unit</b>	<b>Original</b>	<b>Current</b>
			<b>County GOB Debt on behalf of School System</b>	<b>County GOB Debt on behalf of School System</b>
2009	General Obligation Bond	Prince George's County	28,515,000	26,000,000
2011	General Obligation Bond	Prince George's County	122,786,186	62,691,230
2013	General Obligation Bond	Prince George's County	239,456,043	187,188,890
2014	General Obligation Bond	Prince George's County	93,694,248	69,523,402
2016	General Obligation Bond	Prince George's County	52,725,968	51,062,556
2017	General Obligation Bond	Prince George's County	91,990,592	88,229,126
2018	General Obligation Bond	Prince George's County	84,900,000	84,900,000
2019	General Obligation Bond	Prince George's County	111,060,000	111,060,000
<b>Total Overlapping Debt</b>			<b>\$ 825,128,037</b>	<b>\$ 680,655,204</b>

\* Overlapping debt is indirect debt of the School System. It comprises principal balance of general obligation bonds issued by Prince George's County that is payable in whole or in part by taxpayers of the County.

**Prince George's County, Maryland**  
**Assessed Value and Estimated Actual Value of Taxable Property**  
**Last Ten Fiscal Years**

Fiscal Year Ended June 30	Real Property <sup>1</sup>		Personal Property <sup>2</sup>					Assessed Value as a Percentage of Actual Value		
	Assessed Value	Estimated Value	Total Direct Tax Rate	Unincorporated Personal Property	Public Utilities	Incorporated Ordinary Business	Total Assessed Value		Total Direct Tax Rate	Estimated Actual Taxable Value <sup>3</sup>
2010	96,054,707,346	102,512,190,089	0.8996	32,392,590	1,291,979,150	1,458,374,079	2,782,745,819	2.2940	105,294,935,908	93.87%
2011	95,138,793,399	96,199,089,410	0.8998	48,907,200	1,334,149,600	1,366,211,620	2,749,268,420	2.2724	98,948,357,830	98.93%
2012	82,964,524,929	83,404,281,380	0.9054	57,630,140	1,332,876,260	1,322,818,970	2,713,325,370	2.0000	86,117,606,750	99.49%
2013	75,993,572,331	76,633,200,500	0.9028	50,405,620	1,364,625,200	1,789,642,154	3,204,672,974	2.2830	79,837,873,474	99.20%
2014	73,425,415,435	74,563,618,491	0.8971	48,314,610	1,393,889,690	1,313,144,919	2,755,349,219	2.2684	77,318,967,710	98.53%
2015	74,172,498,186	76,307,098,100	0.9019	48,442,950	1,485,591,490	1,371,592,328	2,905,626,768	2.2780	79,212,724,868	97.31%
2016	76,751,695,412	80,392,825,800	0.9451	61,518,930	1,458,733,380	1,488,314,420	3,008,566,730	2.3720	83,401,392,530	95.63%
2017	82,315,184,773	86,941,639,900	0.9364	63,432,820	1,499,376,630	1,645,609,250	3,208,418,700	2.3521	90,150,058,600	94.87%
2018	85,742,095,940	92,548,040,600	0.9596	61,886,750	1,564,611,410	1,798,600,552	3,425,098,712	2.4010	95,973,139,312	92.91%
2019	87,302,742,810	97,534,897,800	0.9686	61,144,070	1,564,514,200	1,790,652,112	3,416,310,382	2.4256	100,951,208,182	89.86%

<sup>1</sup> Real property figures are based on a "triennial assessment" process. Under this method, only one-third of the properties in the county are reassessed each year. Any increase in value is phased-in over a three-year period in equal increments. Therefore, assessed values only reflect the phased-in amounts, while the estimated actual values indicate the full amount of the reassessment based on the latest physical inspection.

<sup>2</sup> Assessed Value and Estimated Actual Values are equal.

<sup>3</sup> Prior to fiscal year 2002, real property had been assessed at 40% of phased-in market value. Effective FY 2002, real property is assessed at 100% of phased-in market value. Personal Property had already been assessed at 100% of market value. The County tax rate is a weighted average of the unincorporated area and incorporated area rates.

Source: State Department of Assessment and Taxation.

**PRINCE GEORGE'S COUNTY, MARYLAND**  
**Principal Employers**  
**2018 and Nine Years Prior**

	2018			2009		
	Employees	Rank	Percentage of Total County Employment 483,850	Employees	Rank	Percentage of Total County Employment 442,890
<b><u>Private Sector Employers</u></b>						
United Parcel Service	3,000	1	0.62%	4,220	6	0.95%
MGM National Harbor	2,785	2	0.58%	2,000	5	0.45%
Marriott International	2,200	3	0.45%	-		
Verizon	1,800	4	0.37%	2,738	3	0.62%
University of Maryland Capital Region Health	1,750	5	0.36%	2,500	4	0.56%
Melwood	1,400	6	0.29%	-		
Doctor's Community Hospital	1,300	7	0.27%	1,300	8	0.29%
MedStar Health Southern Maryland Hospital Center	1,240	8	0.26%	1,300	10	0.29%
Giant Food				3,600	2	0.81%
Target				1,400	8	0.32%
Shoppers Food Warehouse				1,975	6	0.45%
Chevy Chase Bank				1,456	7	0.33%
<b><u>Public Sector Employers</u></b>						
University System of Maryland *	20,250	1	4.19%			
Joint Base Andrews Naval Air Facility Washington**	17,500	2	3.62%			
U.S. Internal Revenue Service**	4,735	3	0.98%			
United States Census Bureau**	4,605	4	0.95%			
NASA/Goddard Space Flight Center**	3,000	5	0.62%			
Prince George's Community College	2,045	6	0.42%			
National Maritime Intelligence-Integration Office**	1,890	7	0.39%			
US Department of Agriculture*	1,725	8				
National Oceanic and Atmospheric Administration**	1,375	9				
Adelphi Laboratory Center**	1,235	10				

Notes: Excludes post offices, state and local governments, national retail and national foodservice; includes public higher education institutions.

\* Includes University of Maryland College Park (UMCP), University of Maryland University College (UMUC) and Bowie State University (BSU).

\*\*Employee counts for federal/military facilities exclude contractors to the extent possible, embedded contractors may be included.

**SOURCE: Prince George's County Government - derived from Maryland Department of Commerce, revised 2017.**



**PRINCE GEORGE'S COUNTY, MARYLAND**  
**Demographic and Economic Statistics**  
**Last Ten Calendar Years**

<u>Calendar Year</u>	<u>Population (1)</u>	<u>Personal Income (thousands of dollars) (2)</u>	<u>Per Capita Personal Income (2)</u>	<u>Civilian Labor Force (3)</u>	<u>Unemployment Rate (3)</u>	<u>Registered pupils</u>
2009	834,560	33,227,622	38,810	452,754	7.1	127,977
2010	865,705	34,302,938	39,647	462,138	7.7	127,039
2011	874,045	35,036,640	40,215	466,787	7.2	126,671
2012	881,138	38,481,250	43,672	469,150	6.8	123,833
2013	890,081	38,595,921	43,362	467,318	6.9	123,737
2014	904,430	40,215,913	44,465	469,359	6.2	125,929
2015	909,535	40,806,805	44,866	495,449	4.7	127,576
2016	908,049	41,922,938	46,168	498,002	4.4	128,936
2017	912,756	43,232,981	47,365	513,393	4.7	130,814
2018	909,308	n.a.	n.a.	504,423	4.1	132,322

## Notes:

(1) Population estimates for 2009 - 2018 are from the U.S. Bureau of the Census, updated July 1, 2019. Estimates for 2018 are not available.

(2) Bureau of Economic Analysis, U.S. Department of Commerce. (Income data for 2018 is not currently available) Calendar year per capita income figures are shown in the above table, updated November 15, 2019.

(3) Maryland Department of Labor, Career and Workforce Information, updated June 2019.

(4) [www.mdreportcard.org](http://www.mdreportcard.org), updated 5/22/2019.

(5) n.a. represents information that was unavailable at the time this table was updated

**Princes George's County Public Schools**  
**Full-time-Equivalent School System Employees by Function**  
**Last Ten Years**

<b>Full-time-Equivalent Employees as of June 30</b>											
	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>Percentage</b>
	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>	<b>Estimated</b>	<b>Change</b>
											<b>2009 - 2019</b>
<b>OPERATING</b>											
<b>A. General Programs</b>											
Administration	504.50	519.00	455.50	468.00	447.00	464.80	466.00	469.00	464.00	445.00	-11.79%
Instruction	8,265.52	7,869.48	6,981.20	7,218.52	7,516.72	8,034.62	8,264.72	8,403.52	8,699.92	8,797.62	6.44%
Student Personnel Services	227.90	104.00	162.72	164.12	170.12	234.12	268.62	278.12	279.62	277.12	21.60%
Health Services	248.00	251.00	245.00	239.00	237.50	239.00	238.00	236.00	239.00	240.00	-3.23%
Student Transportation	1,331.74	1,415.39	1,387.39	1,429.27	1,482.77	1,468.77	1,467.77	1,467.77	1,487.77	1,485.77	11.57%
School Plant Services	1,533.63	1,539.13	1,414.63	1,292.13	1,375.13	1,399.63	1,426.13	1,423.13	1,441.13	1,456.13	-5.05%
Maintenance of Plant	306.00	298.00	286.00	297.00	307.00	306.00	286.00	286.00	286.00	285.00	-6.86%
Fixed Charges	-	-	-	-	-	-	-	-	-	-	-
Community Services	-	-	-	-	-	-	1.00	1.00	4.00	1.00	-
Capital Outlay	3.00	-	-	-	-	-	-	-	-	-	-100.00%
Mid Level Administration	1,294.00	1,226.00	1,189.50	1,160.10	1,171.60	1,207.10	1,220.60	1,248.10	1,268.10	1,303.60	-2.00%
Special Education	2,499.54	2,643.51	2,609.91	2,784.11	2,942.71	3,001.71	3,064.01	3,085.01	3,089.01	3,117.41	23.58%
<b>Total General Programs</b>	<b>16,213.83</b>	<b>15,865.51</b>	<b>14,731.85</b>	<b>15,052.25</b>	<b>15,650.55</b>	<b>16,355.75</b>	<b>16,702.85</b>	<b>16,897.65</b>	<b>17,258.55</b>	<b>17,408.65</b>	<b>6.44%</b>
<b>B. Restricted Projects:</b>											
Administration	4.00	7.00	16.00	21.00	16.00	8.00	4.00	11.00	7.00	6.00	N/A
Instruction	487.09	576.14	397.14	435.64	450.64	406.64	463.64	381.64	370.64	352.64	-27.60%
Student Personnel Services	11.10	8.00	7.00	10.00	9.00	3.00	4.00	4.00	8.00	9.00	-19%
Health Services	6.00	4.00	4.00	4.00	2.00	2.00	2.00	2.00	-	-	-100%
Student Transportation	1.00	1.00	1.00	1.00	1.00	-	-	-	1.00	1.00	0.00%
School Plant Services	1.00	1.00	2.00	2.00	2.00	1.00	1.00	1.00	1.00	-	-100.00%
Community Services	4.00	44.00	-	1.00	2.00	1.00	1.00	1.00	2.00	-	-100.00%
Mid Level Administration	55.00	68.00	52.00	56.00	53.00	49.00	56.00	48.00	34.00	27.00	-50.91%
Special Education	337.36	305.00	282.60	268.80	253.70	344.70	300.90	296.90	292.90	278.30	-17.51%
<b>Total Restricted Projects</b>	<b>906.55</b>	<b>1,014.14</b>	<b>761.74</b>	<b>799.44</b>	<b>789.34</b>	<b>815.34</b>	<b>832.54</b>	<b>745.54</b>	<b>716.54</b>	<b>673.94</b>	<b>-25.66%</b>
<b>SUBTOTAL OPERATING</b>	<b>17,120.38</b>	<b>16,879.65</b>	<b>15,493.59</b>	<b>15,851.69</b>	<b>16,439.89</b>	<b>17,171.09</b>	<b>17,535.39</b>	<b>17,643.19</b>	<b>17,975.09</b>	<b>18,082.59</b>	<b>5.62%</b>
<b>NON-OPERATING</b>											
<b>C. Other</b>											
Printing Services	17.00	16.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	-23.53%
Before and After School Care	215.08	212.23	170.19	170.19	171.19	171.19	171.19	147.89	137.30	137.30	-36.16%
Central Garage	148.00	168.00	168.00	163.00	163.00	163.00	163.00	163.00	163.00	163.00	10.14%
Food Services	925.89	933.70	931.70	942.70	944.70	946.70	946.70	947.70	948.70	986.70	6.57%
Self Insurance	-	-	-	-	-	-	-	-	-	-	N/A
CIP	-	20.00	24.00	24.00	33.00	33.00	34.00	34.00	34.00	34.00	N/A
BRAVA	3.00	3.00	2.50	3.00	3.00	3.00	3.00	3.00	3.00	3.00	N/A
Benefits Office	-	-	-	-	-	-	7.00	7.00	7.00	7.00	N/A
Workers' Comp Admin	3.00	2.00	4.00	5.00	8.00	-	-	-	-	-	N/A
<b>SUBTOTAL NON-OPERATING</b>	<b>1,311.97</b>	<b>1,354.93</b>	<b>1,313.39</b>	<b>1,320.89</b>	<b>1,335.89</b>	<b>1,329.89</b>	<b>1,337.89</b>	<b>1,315.59</b>	<b>1,306.00</b>	<b>1,344.00</b>	<b>2.44%</b>
<b>TOTAL FULL-TIME POSITIONS</b>	<b>18,432.35</b>	<b>18,234.58</b>	<b>16,806.98</b>	<b>17,172.58</b>	<b>17,775.78</b>	<b>18,500.98</b>	<b>18,873.28</b>	<b>18,958.78</b>	<b>19,281.09</b>	<b>19,426.59</b>	<b>5.39%</b>

SOURCE: \* PGCPS Budget &amp; Management Department

**Prince George's County Public Schools**  
**Operating Statistics**  
**Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>Enrollment *</b>	<b>Operating Expenses</b>	<b>Per Pupil Cost</b>	<b>Percentage Change</b>	<b>Total Expenditures</b>	<b>Cost per Pupil</b>	<b>Percentage Change</b>	<b>Teaching Staff *</b>	<b>Pupil Teacher Ratio</b>	<b>Percentage of students receiving Free or Reduced-Price Meals *</b>
2010	128,972	1,779,274,663	13,796	2.30%	1,923,900,188	14,917	-0.42%	8,889	14.51 to 1	53%
2011	127,039	1,737,810,619	13,679	-0.85%	1,952,515,694	15,369	3.03%	9,297	13.66 to 1	54%
2012	123,833	1,677,274,974	13,545	-0.98%	1,833,386,297	14,805	-3.67%	8,596	14.41 to 1	57%
2013	123,741	1,709,045,864	13,811	1.96%	1,939,333,988	15,673	5.86%	8,576	14.43 to 1	62%
2014	125,929	1,772,501,222	14,075	1.91%	1,985,080,666	15,763	0.57%	8,699	14.48 to 1	61%
2015	125,829	1,856,713,204	14,756	4.84%	2,077,145,373	16,508	4.73%	9,084	13.85 to 1	65%
2016	129,676	1,922,704,587	14,827	0.48%	2,138,513,578	16,491	-0.10%	9,325	13.91 to 1	63%
2017	131,654	1,961,169,883	14,896	0.47%	2,186,281,213	16,606	0.70%	9,545	13.79 to 1	62%
2018	133,158	2,022,134,991	15,186	1.95%	2,233,254,628	16,771	0.99%	9,727	13.69 to 1	62%
2019	133,601	2,093,354,794	15,669	3.19%	2,315,946,287	17,335	3.36%	9,723	13.74 to 1	60%

SOURCE: \* PGCPs Budget & Management Department

**Prince George's County Public Schools**  
**Teacher Base Salaries <sup>1</sup>**  
**Last Ten Years**

<b>Fiscal Year</b>	<b>Minimum Salary</b>	<b>Maximum Salary</b>	<b>County Average Salary</b>	<b>Statewide Average Salary<sup>1</sup></b>
2010	44,799	110,102	64,626	65,022
2011	44,799	110,102	64,837	64,951
2012	44,799	110,102	64,733	64,640
2013	45,695	112,304	64,863	65,306
2014	45,695	112,304	66,825	65,513
2015	46,380	120,930	68,886	N.A.
2016	46,844	122,139	70,612	66,431
2017	47,781	124,582	73,289	66,431
2018	47,781	124,582	72,626	66,431
2019	47,781	124,582	72,626	66,431

<sup>1</sup>Statewide average salary is from MSDE Fact Book, 2014-2015 Edition. County average salary for 2017 based on calculation of all full-time salaries at 06.30.18.  
Maximum Salary includes PGCEA Pay tables A,B & C

Prince George's County Public Schools  
 School Building Information  
 Last Ten School Years

SCHOOL NAME	BUILT	Data	SY2009-10	SY2010-11	SY2011-12	SY2012-13	SY2013-14	SY2014-15	SY2015-16	SY2016-17	SY2017-18	SY2018-19	
ACCOKEEK ACADEMY RENOVATION AND ADDITION	1963	Capacity (SRC)	1,400	1,261	1,261	1,261	1,261	1,261	1,261	1,261	1,428	1,428	
		Square Feet	174,217	174,217	174,217	174,217	174,217	174,217	174,217	174,217	126,286		
		Enrollment	1,138	1,238	1,237	1,361	1,369	1,417	1,445	1,447	1,514	1,589	
ADELPHI ELEMENTARY	1954	Capacity (SRC)	456	451	451	451	451	451	451	451	451	451	
		Square Feet	38,872	38,872	38,872	38,872	38,872	38,872	38,872	38,872	38,872		
		Enrollment	391	510	603	614	668	681	731	751	764	771	
ALLENWOOD ELEMENTARY	1967	Capacity (SRC)	449	449	449	449	449	449	449	449	449	449	
		Square Feet	48,686	48,686	48,686	48,686	48,686	48,686	48,686	48,686	48,686		
		Enrollment	444	455	382	420	416	398	388	388	403	413	
ANNAPOLIS ROAD ACADEMY Housed at Bladensburg Instructional Center		Capacity (SRC)	100	100	100	100	100	100	100	100	100	100	
		Square Feet	55,577	55,577	55,577	55,577	55,577	55,577	55,577	55,577	55,577		
		Enrollment	81	81	94	79	103	99	92	96	81	72	
ANDREW JACKSON ACADEMY	1971	Capacity (SRC)	816	774	774	774	774	774	774	774	774	774	
		Square Feet	151,613	151,613	151,613	151,613	151,613	151,613	151,613	151,613	151,613		
		Enrollment	701	667	515	534	619	560	623	657	638	513	
APPLE GROVE ELEMENTARY ADDITION	1967	Capacity (SRC)	552	540	540	540	540	540	540	540	540	540	
		Square Feet	51,842	51,842									
		Enrollment	504	493	451	456	454	448	463	435	441	456	
ARDMORE ELEMENTARY ADDITION	1960	Capacity (SRC)	535	535	535	535	535	535	535	535	535	535	
		Square Feet	54,047	54,047									
		Enrollment	537	500	514	556	540	528	493	497	413	403	
ARROWHEAD ELEMENTARY	1966	Capacity (SRC)	508	434	434	434	434	434	434	434	434	434	
		Square Feet	59,923	59,923									
		Enrollment	516	436	435	409	416	414	317	379	408	404	
AVALON ELEMENTARY	1964	Capacity (SRC)	419	419	419	419	419	435	435	435	435	435	
		Square Feet	45,027	45,027									
		Enrollment	346	354	341	341	397	384	414	378	382	347	
BADEN ELEMENTARY	1969	Capacity (SRC)	357	337	337	337	337	337	337	337	337	337	
		Square Feet	56,625	56,625									
		Enrollment	257	235	274	290	302	287	264	288	259	244	
BARNABY MANOR ELEMENTARY ADDITION	1964	Capacity (SRC)	673	673	673	673	673	673	673	673	673	673	
		Square Feet	56,550	56,550									
		Enrollment	543	507	493	479	459	448	461	515	493	474	
BEACON HEIGHTS ELEMENTARY	1965	Capacity (SRC)	360	360	360	360	360	360	360	360	360	360	
		Square Feet	26,742	26,742									
		Enrollment	481	409	419	447	478	499	498	489	493	480	
BELTSVILLE ACADEMY	1961	Capacity (SRC)	874	848	848	848	848	848	848	848	848	848	
		Square Feet	110,597	110,597									
		Enrollment	813	1,028	997	961	1,004	1,040	1,090	1,092	1,104	1,093	
BENJAMIN D FOULOUS	1968	Capacity (SRC)	674	796	796	796	796	796	796	796	796	796	
		Square Feet	114,715	114,715									
		Enrollment	390	542	553	553	556	546	548	538	536	548	
BENJAMIN STODDERT MIDDLE	1957	Capacity (SRC)	711	808	808	808	808	808	808	808	774	774	
		Square Feet	101,862	101,862									
		Enrollment	715	655	632	616	647	629	599	614	614	657	
BENJAMIN TASKER MIDDLE SCHOOL	1970	Capacity (SRC)	1,029	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040	
		Square Feet	161,678	161,678									
		Enrollment	1,160	1,006	931	936	880	832	821	788	841	948	

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			SY2009-10	SY2010-11	SY2011-12	SY2012-13	SY2013-14	SY2014-15	SY2015-16	SY2016-17	SY2017-18	SY2018-19
BERWYN HEIGHTS ELEMENTARY	1958	Capacity (SRC)	450	518	518	518	429	429	429	429	429	429
		Square Feet	45,387	45,387								
		Enrollment	472	461	480	476	459	486	477	485	484	473
BLADENSBURG ELEMENTARY	1990	Capacity (SRC)	691	691	691	691	691	691	691	691	691	691
		Square Feet	62,050	62,050								
		Enrollment	661	666	697	711	761	796	761	764	799	753
BLADENSBURG EVENING HIGH@NWEST Housed at Northwestern HS	1951	Capacity (SRC)	2,053	2,053	2,053	CLOSED						
		Square Feet	355,000	355,000								
		Enrollment	-	141	150							
BLADENSBURG HIGH SCHOOL RENOVATION	1950	Capacity (SRC)	1,923	1,923	1,923	1,923	1,923	1,785	1,785	1,785	1,785	1,785
		Square Feet	304,000	304,000								
		Enrollment	1,797	1,926	1,832	1,785	1,816	1,857	1,810	1,896	1,915	1,853
BOND MILL ELEMENTARY	1968	Capacity (SRC)	454	500	500	500	500	500	500	500	500	500
		Square Feet	58,325	58,325								
		Enrollment	451	464	459	498	528	538	533	549	554	540
BOWIE HIGH SCHOOL ADDED ANNEX	1965	Capacity (SRC)	2,734	2,734	2,734	2,734	2,734	2,734	2,734	2,734	2,772	2,772
		Square Feet	385,441	385,441								
		Enrollment	3,007	2,912	2,836	2,760	2,573	2,442	2,381	2,367	2,424	2,392
BRADBURY HEIGHTS ELEMENTARY	1929	Capacity (SRC)	714	714	714	714	714	782	782	782	782	782
		Square Feet	79,457	79,457								
		Enrollment	562	559	539	506	520	499	478	480	502	491
BRANDYWINE ELEMENTARY	1951	Capacity (SRC)	521	473	473	473	473	473	473	473	473	473
		Square Feet	58,155	58,155								
		Enrollment	517	543	554	444	423	417	424	397	414	388
BUCK LODGE MIDDLE	1958	Capacity (SRC)	757	933	933	933	933	1,017	1,017	1,017	1,017	1,017
		Square Feet	122,497	122,497								
		Enrollment	589	775	865	846	867	1,085	1,185	1,233	1,167	1,148
C ELIZABETH RIEG	1978	Capacity (SRC)	120	120	120	120	120	120	120	120	120	120
		Square Feet	45,132	45,132								
		Enrollment	115	108	95	100	101	102	103	106	117	115
CALVERTON ELEMENTARY ADDITION	1964	Capacity (SRC)	590	590	590	590	590	590	590	590	590	590
		Square Feet	58,322	58,322								
		Enrollment	775	719	771	769	804	844	874	855	860	862
CAPITOL HEIGHTS ELEMENTARY	1959	Capacity (SRC)	357	357	357	357	363	363	363	363	363	363
		Square Feet	44,764	44,764								
		Enrollment	219	228	261	233	227	231	235	272	229	307
CARMODY HILLS ELEMENTARY RENOVATION	1958	Capacity (SRC)	538	490	490	490	490	490	490	451	451	451
		Square Feet	52,366	52,366								
		Enrollment	377	356	367	416	450	486	492	472	433	442
CAROLE HIGHLANDS ELEMENTARY ADDITION	1953	Capacity (SRC)	630	535	535	535	535	535	535	535	535	535
		Square Feet	54,125	54,125								
		Enrollment	673	698	690	690	746	468	452	494	508	487
CARROLLTON ELEMENTARY ADDITION	1960	Capacity (SRC)	654	559	559	559	559	559	559	559	559	559
		Square Feet	45,842	45,842								
		Enrollment	764	588	599	593	605	612	632	646	663	627

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	BUILT	Data										
CATHERINE T REED ELEMENTARY	1966	Capacity (SRC)	457	457	457	457	457	457	457	457	457	457
		Square Feet	113,778	113,778								
		Enrollment	422	460	427	428	431	473	512	527	485	478
CENTRAL HIGH	1961	Capacity (SRC)	1,118	1,118	1,118	1,118	1,118	1,118	1,118	1,118	1,118	1,118
		Square Feet	168,366	168,366								
		Enrollment	1,078	1,057	905	868	817	898	947	1,004	927	849
CESAR CHAVEZ ELEMENTARY	1954	Capacity (SRC)	363	357	357	357	357	357	357	357	357	357
		Square Feet	30,066	30,066								
		Enrollment	233	258	258	260	262	268	289	305	311	322
CHAPEL FORGE E C C	1969	Capacity (SRC)	180	180	180	180	180	180	180	180	260	260
		Square Feet	50,373	50,373								
		Enrollment	218	159	188	181	195	213	204	212	210	219
CHARLES CARROLL MIDDLE	1961	Capacity (SRC)	859	893	893	893	893	817	817	817	817	817
		Square Feet	114,778	114,778								
		Enrollment	742	821	883	985	1,017	985	1,040	1,140	1,220	1,307
CHARLES HERBERT FLOWERS HIGH	2000	Capacity (SRC)	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200
		Square Feet	332,500	332,500								
		Enrollment	2,614	2,431	2,353	2,201	2,036	2,032	2,093	2,077	2,062	2,186
CHEROKEE LANE ELEMENTARY	1962	Capacity (SRC)	406	406	406	406	406	406	406	406	406	406
		Square Feet	44,319	44,319								
		Enrollment	434	453	426	441	466	497	512	527	554	551
BERKSHIRE ELEMENTARY	1964	Capacity (SRC)	CLOSED									
		Square Feet										
		Enrollment										
CHILLUM ELEMENTARY	1952	Capacity (SRC)	316	335	335	335	335	335	335	335	335	335
		Square Feet	44,946	44,946								
		Enrollment	308	313	330	300	248	268	297	291	322	369
CLINTON GROVE ELEMENTARY	1955	Capacity (SRC)	407	345	345	345	345	345	345	345	426	426
		Square Feet	44,379	44,379								
		Enrollment	383	386	369	355	377	335	309	308	256	245
COLUMBIA PARK ELEMENTARY	1928	Capacity (SRC)	500	517	517	517	517	517	515	515	515	515
		Square Feet	57,372	57,372								
		Enrollment	454	469	459	466	450	462	490	491	531	540
CONCORD ELEMENTARY	1968	Capacity (SRC)	469	390	390	390	451	451	451	451	451	451
		Square Feet	43,984	43,984								
		Enrollment	367	364	321	311	308	351	395	391	356	350
COOL SPRING ELEMENTARY	1955	Capacity (SRC)	593	632	632	632	535	535	535	535	535	535
		Square Feet	139,211	139,211								
		Enrollment	499	596	652	669	708	832	830	845	856	846
COOPER LANE ELEMENTARY	1962	Capacity (SRC)	495	495	495	495	495	495	495	495	495	495
		Square Feet	47,370	47,370								
		Enrollment	485	502	438	472	538	509	511	521	540	543
CORA L RICE ELEMENTARY	2002	Capacity (SRC)	798	827	827	827	696	696	696	696	696	696
		Square Feet	83,482	83,482								
		Enrollment	656	623	584	664	702	743	772	778	679	667

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	BUILT	Data										
CROOM VOCATIONAL HIGH	1950	Capacity (SRC)	100	120	120	120	120	120	120	120	120	120
		Square Feet	33,695	33,695								
		Enrollment	101	94	79	101	101	103	96	95	72	98
CROSSLAND HIGH	1963	Capacity (SRC)	1,947	1,947	1,947	1,947	1,947	1,775	1,775	1,775	1,775	1,775
		Square Feet	313,276	313,276								
		Enrollment	1,396	1,412	1,340	1,224	1,117	1,081	1,057	1,048	1,137	1,015
DEERFIELD RUN ELEMENTARY	1975	Capacity (SRC)	470	583	583	583	583	583	583	583	583	583
		Square Feet	72,390	72,390								
		Enrollment	549	584	612	593	607	654	639	599	604	617
DISTRICT HEIGHTS ELEMENTARY	1955	Capacity (SRC)	517	515	515	515	515	515	515	515	515	515
		Square Feet	54,415	54,415								
		Enrollment	469	459	460	443	424	402	497	511	417	382
DODGE PARK ELEMENTARY RENOVATION	1965	Capacity (SRC)	560	560	560	560	560	560	560	560	511	511
		Square Feet	100,998	100,998								
		Enrollment	493	515	522	504	531	572	563	618	618	606
DORA KENNEDY FRENCH IMMERSION Previously at Robert Goddard Middle	1937	Capacity (SRC)	496	499	499	499	TBD	TBD	TBD	TBD	TBD	TBD
		Square Feet	133,631	133,631								
		Enrollment	593	585	582	578	575	610	651	660	671	673
DOSWELL E BROOKS ELEMENTARY	1953	Capacity (SRC)	575	575	575	517	517	588	588	588	588	588
		Square Feet	46,508	46,508								
		Enrollment	307	283	224	193	205	230	236	228	209	231
DREW-FREEMAN MIDDLE	1960	Capacity (SRC)	1,050	1,050	1,050	1,050	999	890	890	890	890	890
		Square Feet	142,413	142,413								
		Enrollment	841	781	654	635	680	662	639	635	777	818
DR HENRY A WISE, JR. HIGH	2006	Capacity (SRC)	2,606	2,606	2,606	2,606	2,606	2,606	2,606	2,606	2,606	2,606
		Square Feet	432,579	432,579								
		Enrollment	2,748	2,651	2,484	2,279	2,297	2,255	2,178	2,280	2,321	2,295
DUVAL HIGH 600 SEAT ADDITION	1960	Capacity (SRC)	2,254	2,254	2,254	2,254	2,254	2,254	2,254	2,254	2,254	2,254
		Square Feet	218,281	218,281								
		Enrollment	1,613	1,644	1,648	1,651	1,629	1,697	1,708	1,866	2,085	2,022
DWIGHT D EISENHOWER MIDDLE	1969	Capacity (SRC)	965	1,051	1,051	1,051	1,051	1,051	1,051	1,051	1,051	1,051
		Square Feet	139,951	139,951								
		Enrollment	737	779	702	935	918	905	923	945	931	958
EDWARD M FELEGY ELEMENTARY	2013	Capacity (SRC)						879	879	879	879	879
		Square Feet						92,391	92,391	92,391		
		Enrollment						686	796	797	820	797
ELEANOR ROOSEVELT HIGH	1974	Capacity (SRC)	2,164	2,164	2,164	2,164	2,164	2,096	2,096	2,096	2,096	2,096
		Square Feet	327,458	327,458								
		Enrollment	2,696	2,669	2,551	2,489	2,445	2,504	2,506	2,514	2,602	2,649
ERNEST EVERETT JUST MIDDLE	2002	Capacity (SRC)	990	935	935	935	935	935	935	869	869	869
		Square Feet	138,901	138,901								
		Enrollment	962	757	748	795	736	658	621	573	733	735
EUGENE BURROUGHS MIDDLE <i>Now part of Accokeek Academy</i>	1963	Capacity (SRC)	Combined									
		Square Feet										
		Enrollment										



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	BUILT	Data										
EXCEL ACADEMY PUBLIC CHARTER Previously Matthew Henson Elementary	1969	Capacity (SRC)					470	470	470	470	-	470
		Square Feet					57,857	57,857	57,857	57,857		
		Enrollment	257	303	331	377	417	410	420	422	426	424
FAIRMONT HEIGHTS HIGH	1951	Capacity (SRC)	1,139	1,139	1,139	1,139	1,139	1,139	1,139	1,139	1,000	1,123
		Square Feet	174,128	174,128								
		Enrollment	939	776	752	751	837	788	665	683	709	798
FLINTSTONE ELEMENTARY	1956	Capacity (SRC)	506	447	447	447	447	447	447	447	447	447
		Square Feet	47,010	47,010								
		Enrollment	379	368	351	372	432	472	438	455	423	451
FOREST HEIGHTS ELEMENTARY	1953	Capacity (SRC)	255	314	314	314	314	314	314	314	314	314
		Square Feet	35,971	35,971								
		Enrollment	224	251	249	268	266	290	295	301	284	317
FORESTVILLE HIGH	1965	Capacity (SRC)	1,015	1,319	1,319	1,319	1,319	1,259	1,259	CLOSED		
		Square Feet	193,222	193,222								
		Enrollment	854	797	738	803	792	780	685			
FORT FOOTE ELEMENTARY	1960	Capacity (SRC)	413	413	413	413	515	515	515	515	451	451
		Square Feet	46,559	46,559								
		Enrollment	387	384	374	316	298	323	328	355	327	323
FORT WASHINGTON FOREST ELEM	1961	Capacity (SRC)	411	411	411	411	434	434	434	434	434	434
		Square Feet	45,648	45,648								
		Enrollment	350	313	253	251	239	225	262	285	304	288
FRANCES R FUCHS E C C	1965	Capacity (SRC)	128	128	128	128	128	128	128	128	260	260
		Square Feet	46,633	46,633								
		Enrollment	320	280	280	386	378	393	298	339	298	305
FRANCIS SCOTT KEY ELEMENTARY	1998	Capacity (SRC)	764	736	736	736	677	677	677	677	677	677
		Square Feet	86,814	86,814								
		Enrollment	636	621	521	535	567	584	561	565	490	490
FRANCIS T EVANS ELEMENTARY	1970	Capacity (SRC)	457	457	457	457	457	457	457	457	457	457
		Square Feet	57,742	57,742								
		Enrollment	540	596	420	434	384	368	355	366	375	368
FREDERICK DOUGLASS HIGH ADDITION	1960	Capacity (SRC)	1,283	1,283	1,283	1,283	1,283	1,410	1,410	1,410	1,410	1,410
		Square Feet	184,417	184,417								
		Enrollment	1,080	1,133	1,085	1,099	1,011	940	934	882	916	996
FRIENDLY HIGH	1970	Capacity (SRC)	1,505	1,505	1,505	1,505	1,505	1,408	1,408	1,408	1,351	1,351
		Square Feet	236,861	236,861								
		Enrollment	1,517	1,457	1,288	1,158	1,034	979	953	893	839	834
G GARDNER SHUGART MIDDLE now houses Maya Angelou French Immersion	1965	Capacity (SRC)	CLOSED									
		Square Feet										
		Enrollment										
G JAMES GHOLSON MIDDLE	2002	Capacity (SRC)	990	990	990	990	870	870	870	870	870	870
		Square Feet	115,868	115,868								
		Enrollment	817	735	715	753	706	691	647	640	860	879
GAYWOOD ELEMENTARY	1958	Capacity (SRC)	389	470	470	470	470	386	386	386	386	386
		Square Feet	42,416	42,416								
		Enrollment	491	411	444	498	496	499	504	519	531	486

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	BUILT	Data											
GLADYS NOON SPELLMAN ELEMENTARY	1955	Capacity (SRC)	580	604	604	564	564	564	564	564	564	564	
		Square Feet	59,500	59,500									
		Enrollment	406	554	538	494	505	521	528	546	606	546	
GLASSMANOR ELEMENTARY	1960	Capacity (SRC)	358	335	335	335	335	335	335	335	335	335	
		Square Feet	35,928	35,928									
		Enrollment	325	264	239	258	290	341	340	341	298	308	
GLENARDEN WOODS ELEMENTARY <i>Temporarily housed at Robert Goddard</i>	1960	Capacity (SRC)	472	472	472	472	460	460	460	460	460	460	
		Square Feet	52,061	52,061	52,061	52,061	52,061	52,061	52,061	52,061	52,061	52,061	
		Enrollment	460	454	472	435	475	483	479	463	469	490	
GLENN DALE ELEMENTARY <i>ADDITION</i>	1928	Capacity (SRC)	474	474	474	474	474	474	474	474	404	404	
		Square Feet	44,644	44,644									
		Enrollment	567	465	459	488	541	533	531	567	569	580	
GLENRIDGE ELEMENTARY	1954	Capacity (SRC)	799	828	828	828	828	828	828	828	828	828	
		Square Feet	109,197	109,197									
		Enrollment	685	793	752	755	788	844	839	833	794	804	
GREEN VALLEY ACADEMY AT EDGAR ALLEN POE <i>Former Edgar Allen Poe Alternative Former Edgar Allen Poe Elementary</i>	1967	Capacity (SRC)			456	456	456	456	456	456	230	230	
		Square Feet			45,401	45,401	45,401	45,401	45,401	45,401	45,401	45,401	
		Enrollment			111	103	118	131	115	98	66	61	
GREEN VALLEY ACADEMY <i>Former Edgar Allen Poe Elementary</i>	1956	Capacity (SRC)	429	429							230	230	
		Square Feet	42,995	42,995									
		Enrollment	90	76							66	61	
GREENBELT ELEMENTARY	1993	Capacity (SRC)	569	569	569	569	569	569	569	569	569	569	
		Square Feet	67,500	67,500									
		Enrollment	597	592	621	574	580	600	621	587	625	623	
GREENBELT MIDDLE	2012	Capacity (SRC)	757	1,092	1,092	1,092	1,101	1,101	1,101	1,101	1,101	1,101	
		Square Feet	141,125	141,125									
		Enrollment	770	732	660	988	1,154	1,166	1,293	1,273	1,315	1,360	
GWYNN PARK HIGH	1956	Capacity (SRC)	1,203	1,313	1,313	1,313	1,313	1,208	1,208	1,208	1,208	1,208	
		Square Feet	203,825	203,825									
		Enrollment	1,138	1,173	1,136	1,130	1,102	1,064	1,052	999	983	935	
GWYNN PARK MIDDLE <i>Previously School No 11404</i>	1968	Capacity (SRC)	816	765	765	765	765	765	765	765	765	765	
		Square Feet	129,348	129,348									
		Enrollment	680	616	593	516	504	563	615	627	616	640	
H WINSHIP WHEATLEY E C C	1970	Capacity (SRC)	160	160	160	160	160	160	160	160	420	420	
		Square Feet	85,882	85,882									
		Enrollment	343	339	354	305	336	357	305	287	259	284	
HEATHER HILLS ELEMENTARY	1967	Capacity (SRC)	339	339	339	339	368	368	368	368	368	368	
		Square Feet	36,825	36,825									
		Enrollment	336	377	377	397	404	388	387	383	363	378	
HENRY G FERGUSON ELEMENTARY <i>Now part of Accokeek Academy</i>	1963	Capacity (SRC)	COMBINED										
		Square Feet											
		Enrollment											
HIGH BRIDGE ELEMENTARY	1962	Capacity (SRC)	443	443	443	443	443	443	443	443	443	371	371
		Square Feet	54,643	54,643									
		Enrollment	425	441	418	399	382	373	386	409	388	378	

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	BUILT	Data										
HIGH POINT HIGH	1954	Capacity (SRC)	2,253	2,253	2,253	2,253	2,253	2,081	2,081	2,081	2,081	2,081
		Square Feet	318,376	318,376								
		Enrollment	2,176	2,218	2,158	2,162	2,239	2,426	2,427	2,580	2,634	2,481
HIGHLAND PARK ELEMENTARY	1928	Capacity (SRC)	518	551	551	551	551	551	551	551	551	551
		Square Feet	61,555	61,555								
		Enrollment	190	172	178	446	471	437	418	402	354	286
HILLCREST HEIGHTS ELEMENTARY <i>ADDITION</i>	1952	Capacity (SRC)	520	520	520	520	703	703	703	703	703	703
		Square Feet	70,800	70,800								
		Enrollment	503	487	466	498	482	510	514	473	489	454
HOLLYWOOD ELEMENTARY	1952	Capacity (SRC)	357	339	339	339	339	339	339	339	339	339
		Square Feet	40,500	40,500								
		Enrollment	444	451	454	421	410	415	394	424	414	398
HYATTSVILLE ELEMENTARY	1935	Capacity (SRC)	575	406	406	406	406	406	406	406	406	406
		Square Feet	50,345	50,345								
		Enrollment	504	512	513	528	538	566	566	561	546	517
HYATTSVILLE MIDDLE	1938	Capacity (SRC)	612	829	829	829	829	829	829	829	829	829
		Square Feet	119,597	119,597								
		Enrollment	736	663	673	757	792	818	842	828	861	927
IMAGINE FOUNDATIONS AT MORNINGSIDES PCS <i>Previously Morningside Elementary</i>	1954	Capacity (SRC)					365	365	365	365	365	365
		Square Feet					40,308	40,308	40,308	40,308		
		Enrollment			248	300	365	409	467	513	521	414
INDIAN QUEEN ELEMENTARY	1974	Capacity (SRC)	493	452	452	452	452	549	549	549	549	549
		Square Feet	60,507	60,507								
		Enrollment	358	334	307	309	279	278	268	285	283	280
INTERNATIONAL HIGH SCHOOL @ LANGLEY PARK <i>Housed at Bladensburg Instructional Center</i>		Capacity (SRC)							100	100	100	100
		Square Feet							55,577	55,577		
		Enrollment							99	178	236	332
INTERNATIONAL HIGH SCHOOL @ LARGO <i>Shares building with Largo High</i>		Capacity (SRC)							363	363	363	363
		Square Feet										
		Enrollment							97	191	260	378
ISAAC J GOURDINE MIDDLE <i>Previously known as Lord Baltimore MS</i>	1969	Capacity (SRC)	791	791	791	791	791	791	791	791	824	824
		Square Feet	136,707	136,707								
		Enrollment	651	619	551	474	486	494	510	487	574	573
J FRANK DENT ELEMENTARY	1970	Capacity (SRC)	362	362	362	362	362	362	362	362	362	362
		Square Feet	39,236	39,236								
		Enrollment	224	267	250	257	244	251	302	320	326	292
JAMES E DUCKWORTH	1978	Capacity (SRC)	120	120	120	120	120	120	120	120	120	120
		Square Feet	41,480	41,480								
		Enrollment	80	83	84	94	98	88	85	81	82	88
JAMES H HARRISON ELEMENTARY	1969	Capacity (SRC)	341	333	333	333	333	333	333	333	333	333
		Square Feet	56,925	56,925								
		Enrollment	291	323	310	315	317	331	325	333	328	324
JAMES MADISON MIDDLE	1972	Capacity (SRC)	816	850	850	850	850	850	850	850	850	850
		Square Feet	129,348	129,348								
		Enrollment	971	927	883	808	791	761	802	701	792	805

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	BUILT	Data										
JAMES MC HENRY ELEMENTARY	1964	Capacity (SRC)	584	584	584	584	584	537	537	537	537	537
		Square Feet	53,162	53,162								
		Enrollment	673	642	686	702	751	755	748	757	723	735
JAMES RYDER RANDALL ELEMENTARY	1964	Capacity (SRC)	506	506	506	506	441	441	441	441	441	441
		Square Feet	70,891	70,891								
		Enrollment	441	384	427	490	424	508	472	527	494	458
JESSIE B MASON SCHOOL	1963	Capacity (SRC)	96	CLOSED								
		Square Feet	32,174									
		Enrollment	16									
JOHN CARROLL ELEMENTARY	1971	Capacity (SRC)	CLOSED									
		Square Feet										
		Enrollment										
JOHN EAGER HOWARD ELEMENTARY	1968	Capacity (SRC)	CLOSED									
		Square Feet										
		Enrollment										
JOHN H BAYNE ELEMENTARY	1963	Capacity (SRC)	518	518	518	518	542	542	542	542	542	542
		Square Feet	49,779	49,779	49,779	49,779	49,779	49,779	49,779	49,779	49,779	49,779
		Enrollment	488	472	460	451	399	349	456	453	459	408
JOHN HANSON MONTESSORI	1956	Capacity (SRC)	500	451	451	902	902	902	902	902	902	902
		Square Feet	110,413	110,413	110,413	110,413	110,413	110,413	110,413	110,413	110,413	110,413
		Enrollment	443	466	463	456	465	468	486	491	489	504
JUDGE SYLVANIA W WOODS SR ELEM	1999	Capacity (SRC)	852	719	719	719	719	719	719	719	719	719
		Square Feet	84,660	84,660	84,660	84,660	84,660	84,660	84,660	84,660	84,660	84,660
		Enrollment	351	606	611	651	695	715	775	777	759	757
JUDITH P HOYER MONTESSORI Housed in former Oakcrest Elementary	1922	Capacity (SRC)	176	176	176	451	439	439	439	439	439	439
		Square Feet	35,801	35,801	35,801	46,152	46,152	46,152	46,152	46,152	46,152	46,152
		Enrollment	123	119	179	155	217	264	306	338	364	377
KENILWORTH ELEMENTARY	1963	Capacity (SRC)	569	494	494	494	448	448	448	448	448	448
		Square Feet	58,323	58,323	58,323	58,323	58,323	58,323	58,323	58,323	58,323	58,323
		Enrollment	394	411	386	349	329	331	327	325	333	371
KENMOOR E C C Former Kenmoor Elementary building	1966	Capacity (SRC)									250	250
		Square Feet							43,997	43,997		
		Enrollment							242	261	231	227
KENMOOR ELEMENTARY Now houses Kenmoor E C C	1966	Capacity (SRC)	447	406	406	406	406	406	CLOSED			
		Square Feet	43,997	43,997	43,997	43,997	43,997	43,997				
		Enrollment	367	412	409	261	226	223				
KENMOOR MIDDLE	1973	Capacity (SRC)	795	773	773	773	695	695	695	695	695	695
		Square Feet	128,381	128,381								
		Enrollment	801	705	676	691	661	740	852	858	885	928
KETTERING ELEMENTARY ADDITION	1969	Capacity (SRC)	589	589	589	589	589	589	589	589	589	589
		Square Feet	57,651	57,651								
		Enrollment	411	367	327	320	351	389	401	456	434	435
KETTERING MIDDLE Previously School No 13426	1977	Capacity (SRC)	963	985	985	985	985	985	985	985	985	985
		Square Feet	120,800	120,800								
		Enrollment	711	602	543	512	511	535	727	735	733	754

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	BUILT	Data										
KINGSFORD ELEMENTARY	1994	Capacity (SRC)	764	769	769	769	790	790	790	750	750	750
		Square Feet	86,814	86,814								
		Enrollment	776	748	732	574	591	579	580	576	532	529
LAKE ARBOR ELEMENTARY	2002	Capacity (SRC)	790	790	790	790	796	796	796	796	796	796
		Square Feet	76,842	76,842								
		Enrollment	874	813	740	586	537	564	637	668	574	557
LAMONT ELEMENTARY	1964	Capacity (SRC)	509	509	509	509	509	509	509	509	509	509
		Square Feet	53,247	53,247								
		Enrollment	654	547	584	602	596	579	563	550	562	522
LANGLEY PK-MCCORMICK ELEMENTARY	1958	Capacity (SRC)	541	541	541	541	486	486	486	486	486	486
		Square Feet	64,194	64,194								
		Enrollment	464	548	615	679	768	804	862	891	857	848
LARGO HIGH	1970	Capacity (SRC)	1,849	1,849	1,849	1,849	1,849	1,849	1,849	1,420	1,420	1,420
		Square Feet	247,660	247,660								
		Enrollment	1,402	1,266	1,165	1,136	1,102	1,026	848	774	784	843
LAUREL ELEMENTARY	1974	Capacity (SRC)	470	493	493	493	493	493	493	493	493	493
		Square Feet	59,444	59,444								
		Enrollment	551	553	586	546	560	556	559	583	594	613
LAUREL HIGH	1961	Capacity (SRC)	1,870	1,870	1,870	1,870	1,870	1,870	1,870	1,870	1,870	1,870
		Square Feet	302,620	302,620								
		Enrollment	1,855	1,877	1,827	1,796	1,764	1,814	1,847	1,844	1,940	1,845
LEWISDALE ELEMENTARY	1953	Capacity (SRC)	540	471	471	471	471	471	471	471	471	471
		Square Feet	54,103	54,103								
		Enrollment	565	632	667	692	668	704	702	693	688	652
LONGFIELDS ELEMENTARY	1969	Capacity (SRC)	469	469	469	469	469	469	469	469	469	469
		Square Feet	52,565	52,565								
		Enrollment	380	425	404	373	390	384	368	314	283	283
MAGNOLIA ELEMENTARY	1971	Capacity (SRC)	448	448	448	448	448	448	448	448	448	448
		Square Feet	54,506	54,506								
		Enrollment	448	456	479	484	481	492	484	505	498	517
MARGARET BRENT	1962	Capacity (SRC)	152	152	152	152	152	152	152	152	152	152
		Square Feet	48,236	48,236								
		Enrollment	109	99	108	102	95	103	110	119	78	73
MARLTON ELEMENTARY POD CONVERSION	1974	Capacity (SRC)	469	489	489	489	489	489	489	489	489	489
		Square Feet	81,750	81,750								
		Enrollment	550	452	429	404	393	381	328	317	304	287
MARTIN LUTHER KING JR MIDDLE	1972	Capacity (SRC)	794	765	765	765	765	850	850	850	850	850
		Square Feet	127,516	127,516								
		Enrollment	874	687	625	652	656	669	659	647	762	907
MARY HARRIS "MOTHER" JONES ELEM	2002	Capacity (SRC)	802	802	802	802	769	769	769	769	769	769
		Square Feet	76,842	76,842								
		Enrollment	736	810	854	925	1,029	963	954	966	971	1,011
MATTAPONI ELEMENTARY	1962	Capacity (SRC)	475	475	475	475	475	475	475	475	475	475
		Square Feet	48,912	48,912								
		Enrollment	465	425	389	399	383	330	347	379	367	382

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	BUILT	Data										
MATTHEW HENSON ELEMENTARY Now holds Excel Academy Public Charter	1969	Capacity (SRC) Square Feet Enrollment	CLOSED									
MAYA ANGELOU FRENCH IMMERSION Former G Gardner Shugart Building	1965	Capacity (SRC) Square Feet Enrollment	500 366	451 389	451 418	668 434	670 459	670 489	670 496	670 490	670 499	670 477
MELWOOD ELEMENTARY ADDITION	1967	Capacity (SRC) Square Feet Enrollment	671 68,142 774	633 68,142 498	633 459	633 459	633 493	633 493	633 439	633 450	633 470	633 454
MIDDLETON VALLEY ELEMENTARY	1961	Capacity (SRC) Square Feet Enrollment	CLOSED									
MONTPELIER ELEMENTARY ADDITION	1968	Capacity (SRC) Square Feet Enrollment	626 62,209 611	609 62,209 701	609 650	609 588	609 595	609 583	609 586	609 588	609 571	609 560
MORNINGSIDE ELEMENTARY Now holds Imagine Foundations at Morningside Charter	1954	Capacity (SRC) Square Feet Enrollment	CLOSED									
MT RAINIER ELEMENTARY	1977	Capacity (SRC) Square Feet Enrollment	357 41,242 336	357 41,242 356	357 379	357 372	357 404	357 339	357 309	406 315	406 336	406 333
NICHOLAS OREM MIDDLE Previously School No 17418	1962	Capacity (SRC) Square Feet Enrollment	825 105,697 678	829 105,697 659	829 657	829 712	829 720	829 868	829 950	829 930	829 986	829 1,011
NORTH FORESTVILLE ELEMENTARY	1954	Capacity (SRC) Square Feet Enrollment	412 57,949 351	412 57,949 347	412 341	412 320	412 330	438 328	438 325	438 351	438 358	438 374
NORTHVIEW ELEMENTARY	2007	Capacity (SRC) Square Feet Enrollment	742 77,646 865	869 77,646 829	869 800	869 772	797 704	797 739	797 718	797 697	797 715	797 661
NORTHWESTERN HIGH RENOVATION	1951	Capacity (SRC) Square Feet Enrollment	2,053 355,000 2,527	2,053 355,000 2,457	2,053 2,274	2,053 2,195	2,053 2,217	2,340 2,262	2,340 2,228	2,340 2,316	2,340 2,454	2,340 2,315
OAKCREST ELEMENTARY POD CONVERSION	1966	Capacity (SRC) Square Feet Enrollment	451 51,384 350	451 51,384 369	451 51,384 404	CLOSED						
OAKLANDS ELEMENTARY	1964	Capacity (SRC) Square Feet Enrollment	406 41,427 397	406 41,427 428	406 413	406 368	406 408	406 416	406 427	406 388	406 412	406 419
OVERLOOK ELEMENTARY	1969	Capacity (SRC) Square Feet Enrollment	542 47,649 326	542 47,649 318	542 276	542 283	542 288	542 263	542 250	542 255	542 249	542 287
OWENS ROAD ELEMENTARY	1965	Capacity (SRC) Square Feet Enrollment	CLOSED									

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	BUILT	Data										
OXON HILL ELEMENTARY	1975	Capacity (SRC)	353	353	353	353	358	358	358	358	423	423
		Square Feet	63,729	63,729								
		Enrollment	321	348	340	325	317	331	336	337	278	226
OXON HILL HIGH NEW BUILDING	2013	Capacity (SRC)	1,902	1,902	1,902	1,902	1,200	1,360	1,360	1,360	1,360	1,360
		Square Feet	243,048	243,048	243,048	243,048	287,008	287,008	287,008	287,008		
		Enrollment	1,887	1,699	1,647	1,626	1,361	1,456	1,448	1,476	1,466	1,448
OXON HILL MIDDLE	1972	Capacity (SRC)	816	816	816	816	783	783	783	783	783	783
		Square Feet	106,801	106,801								
		Enrollment	648	608	574	544	571	593	564	581	759	779
PAINT BRANCH ELEMENTARY	1972	Capacity (SRC)	426	426	426	426	426	426	426	426	426	426
		Square Feet	59,021	59,021								
		Enrollment	341	365	405	367	380	377	384	357	370	349
PANORAMA ELEMENTARY	1966	Capacity (SRC)	788	766	766	691	691	691	691	691	691	691
		Square Feet	89,712	89,712								
		Enrollment	425	386	404	395	379	457	556	624	598	609
PARKDALE HIGH	1968	Capacity (SRC)	2,296	2,165	2,165	1,896	1,896	2,288	2,288	2,288	2,288	2,288
		Square Feet	254,965	254,965								
		Enrollment	2,166	2,205	2,172	2,083	2,046	2,148	2,197	2,285	2,402	2,367
PATUXENT ELEMENTARY NEW GYM	1971	Capacity (SRC)	445	445	445	445	445	445	445	445	445	445
		Square Feet	58,579	58,579								
		Enrollment	575	305	312	284	290	320	284	282	265	286
PERRYWOOD ELEMENTARY	2001	Capacity (SRC)	791	791	791	791	791	791	791	791	791	791
		Square Feet	76,137	76,137								
		Enrollment	705	594	569	668	640	692	675	646	647	601
PHYLLIS E WILLIAMS ELEMENTARY	1976	Capacity (SRC)	625	538	538	538	538	538	538	538	538	538
		Square Feet	64,451	64,451								
		Enrollment	416	408	360	361	344	297	314	324	356	403
POINTER RIDGE ELEMENTARY ADDITION	1971	Capacity (SRC)	566	566	566	566	566	566	566	566	566	566
		Square Feet	61,978	61,978								
		Enrollment	454	468	450	452	453	404	394	361	351	326
PORT TOWNS ELEMENTARY	2004	Capacity (SRC)	804	804	804	804	804	804	804	804	804	804
		Square Feet	77,586	77,586								
		Enrollment	784	840	902	922	954	1,024	1,057	1,077	1,150	1,130
POTOMAC HIGH 400 SEAT ADDITION	1965	Capacity (SRC)	1,871	2,104	2,104	2,104	2,104	1,915	1,915	1,915	1,915	1,915
		Square Feet	354,375	354,375								
		Enrollment	1,271	1,216	1,079	900	1,067	1,145	1,295	1,339	1,287	1,208
POTOMAC LANDING ELEMENTARY	1977	Capacity (SRC)	517	517	517	517	517	454	454	454	454	454
		Square Feet	60,596	60,596								
		Enrollment	470	502	461	473	470	442	428	395	389	364
PRINCETON ELEMENTARY	1960	Capacity (SRC)	489	459	459	459	448	448	448	448	448	448
		Square Feet	41,337	41,337								
		Enrollment	356	409	408	364	365	398	357	355	368	369
RICA - SOUTHERN MARYLAND State of MD operated		Capacity (SRC)										
	Square Feet											
	Enrollment											

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	BUILT	Data										
RIDGECREST ELEMENTARY <i>ADDITION</i>	1954	Capacity (SRC)	718	718	718	718	718	718	735	735	693	693
		Square Feet	68,546	68,546								
		Enrollment	575	621	669	697	735	752	712	721	692	676
RIVERDALE ELEMENTARY	1978	Capacity (SRC)	565	563	563	563	563	563	563	563	563	563
		Square Feet	64,800	64,800								
		Enrollment	658	715	762	777	737	790	797	795	750	684
ROBERT FROST ELEMENTARY	1968	Capacity (SRC)	341	309	309	309	309	309	309	309	309	309
		Square Feet	48,852	48,852								
		Enrollment	285	297	281	273	280	279	290	290	282	288
ROBERT GODDARD MONTESSORI	1964	Capacity (SRC)	495	499	499	499	499	499	499	499	998	998
		Square Feet	133,631	133,631								
		Enrollment	540	551	519	512	502	516	503	484	490	486
ROBERT GODDARD MIDDLE SCHOOL	1964	Capacity (SRC)										
		Square Feet										
		Enrollment										
ROBERT GODDARD MIDDLE SCHOOL <i>Changed schno to 14415</i>	1964	Capacity (SRC)										
		Square Feet										
		Enrollment										
ROBERT R GRAY ELEMENTARY	2001	Capacity (SRC)	790	833	833	577	577	577	577	808	808	808
		Square Feet	74,520	74,520								
		Enrollment	387	388	408	448	423	428	446	489	441	447
ROCKLEDGE ELEMENTARY	1968	Capacity (SRC)	456	456	456	456	456	456	456	456	456	456
		Square Feet	56,252	56,252								
		Enrollment	525	527	516	396	396	395	393	363	337	341
ROGERS HEIGHTS ELEMENTARY	1959	Capacity (SRC)	604	604	604	604	604	604	604	604	604	604
		Square Feet	56,588	56,588								
		Enrollment	635	620	589	645	684	782	815	808	805	788
ROSA L PARKS ELEMENTARY	2006	Capacity (SRC)	750	750	750	750	750	810	810	810	810	810
		Square Feet	81,705	81,705								
		Enrollment	782	764	742	839	952	748	703	690	684	658
ROSARYVILLE ELEMENTARY	2002	Capacity (SRC)	790	790	790	790	680	783	783	783	783	783
		Square Feet	76,200	76,200								
		Enrollment	591	544	532	515	498	461	399	402	406	413
ROSE VALLEY ELEMENTARY	1968	Capacity (SRC)	436	436	436	436	436	436	436	436	436	436
		Square Feet	56,252	56,252								
		Enrollment	390	373	381	385	394	400	378	370	336	333
SAMUEL CHASE ELEMENTARY	1962	Capacity (SRC)	392	392	392	392	392	392	392	392	392	392
		Square Feet	42,624	42,624								
		Enrollment	330	328	316	275	291	291	283	338	345	331
SAMUEL OGLE MIDDLE <i>Previously School No 14128 (Samuel Ogle Elem.)</i>	1967	Capacity (SRC)	850	829	829	935	935	935	935	935	935	935
		Square Feet	133,631	133,631								
		Enrollment	1,034	920	880	843	875	859	836	884	892	879
SAMUEL P MASSIE ACADEMY	2003	Capacity (SRC)	770	769	769	769	769	769	769	769	769	769
		Square Feet	97,243	97,243	97,243	97,243	97,243	97,243	97,243	97,243	97,243	97,243
		Enrollment	551	660	658	703	714	676	663	627	622	637



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			SY2009-10	SY2010-11	SY2011-12	SY2012-13	SY2013-14	SY2014-15	SY2015-16	SY2016-17	SY2017-18	SY2018-19
SCOTCHTOWN HILLS ELEMENTARY	1995	Capacity (SRC)	669	669	669	669	669	790	790	790	790	790
		Square Feet	79,757	79,757								
		Enrollment	680	679	674	671	699	682	695	765	743	706
SEABROOK ELEMENTARY	1953	Capacity (SRC)	383	383	383	383	383	409	409	409	409	409
		Square Feet	39,704	39,704								
		Enrollment	378	308	333	307	303	284	325	324	334	338
SEAT PLEASANT ELEMENTARY	1971	Capacity (SRC)	360	360	360	238	238	354	354	354	354	354
		Square Feet	42,888	42,888	42,888	42,888	42,888	42,888	42,888	42,888	42,888	42,888
		Enrollment	301	308	318	330	345	355	345	362	356	367
SKYLINE ELEMENTARY	1966	Capacity (SRC)	358	310	310	228	228	228	228	CLOSED		
		Square Feet	37,225	37,225	37,225	37,225	37,225	37,225	37,225			#N/A
		Enrollment	221	230	237	216	214	186	206		#N/A	#N/A
SPRINGHILL LAKE ELEMENTARY ADDITION	1966	Capacity (SRC)	638	638	638	638	561	561	561	561	561	561
		Square Feet	70,993	70,993								
		Enrollment	743	694	585	729	847	859	853	890	843	873
STEPHEN DECATUR MIDDLE <i>Previously School No 09415</i>	1971	Capacity (SRC)	782	901	901	901	901	901	901	901	901	901
		Square Feet	120,070	120,070	120,070	120,070	120,070	120,070	120,070	120,070	120,070	120,070
		Enrollment	655	627	614	735	705	669	681	671	695	710
SUITLAND ELEMENTARY	1995	Capacity (SRC)	790	790	790	790	790	790	790	790	702	702
		Square Feet	76,333	76,333	76,333	76,333	76,333	76,333	76,333	76,333	76,333	76,333
		Enrollment	538	502	526	567	548	530	558	532	549	534
SUITLAND HIGH	1951	Capacity (SRC)	2,635	2,635	2,635	2,635	2,635	2,506	2,506	2,447	2,447	2,447
		Square Feet	354,375	354,375								
		Enrollment	2,534	2,359	2,112	1,980	1,882	1,806	1,724	2,101	2,023	1,921
SURREATTSVILLE HIGH ADDITION	1960	Capacity (SRC)	1,235	1,195	1,195	1,195	1,195	1,195	1,195	1,195	1,195	1,195
		Square Feet	167,322	167,322								
		Enrollment	940	857	849	851	775	734	721	738	721	702
TALL OAKS VOCATIONAL	1956	Capacity (SRC)	100	180	180	180	180	180	180	180	180	180
		Square Feet	39,361	39,361								
		Enrollment	147	104	113	99	95	95	75	81	83	90
TANGLEWOOD	1957	Capacity (SRC)	120	120	120	180	180	180	180	180	120	180
		Square Feet	42,148	42,148	42,148	42,148	42,148	42,148	42,148	42,148	42,148	42,148
		Enrollment	47	43	35	99	95	95	75	81	33	90
TAYAC ELEMENTARY ADDITION	1955	Capacity (SRC)	586	540	540	540	590	590	590	590	545	545
		Square Feet	47,858	47,858								
		Enrollment	427	392	412	390	386	384	359	370	370	335
TEMPLETON ELEMENTARY ADDITION	1968	Capacity (SRC)	609	609	609	609	609	609	609	565	565	565
		Square Feet	63,432	63,432								
		Enrollment	545	616	638	720	758	781	796	840	889	878
THOMAS CLAGGETT ELEMENTARY	1971	Capacity (SRC)	475	464	464	464	464	464	CLOSED			
		Square Feet	61,175	61,175	61,175	61,175	61,175	61,175				
		Enrollment	255	290	256	279	216	234				
THOMAS G PULLEN	1967	Capacity (SRC)	976	976	976	976	976	976	976	976	881	881
		Square Feet	110,422	110,422								
		Enrollment	669	738	722	736	735	730	745	742	744	744
THOMAS JOHNSON MIDDLE	1968	Capacity (SRC)	930	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030
		Square Feet	133,631	133,631								
		Enrollment	629	932	931	992	984	1,000	1,071	1,142	1,170	1,227

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SCHOOL NAME	YEAR		SY2009-10	SY2010-11	SY2011-12	SY2012-13	SY2013-14	SY2014-15	SY2015-16	SY2016-17	SY2017-18	SY2018-19
	BUILT	Data										
THOMAS S STONE ELEMENTARY	1950	Capacity (SRC)	574	574	574	574	574	574	574	574	574	574
		Square Feet	64,324	64,324	64,324	64,324	64,324	64,324	64,324	64,324	64,324	64,324
		Enrollment	611	629	684	732	794	749	740	746	654	585
THURGOOD MARSHALL MIDDLE Previously School No 06422	1962	Capacity (SRC)	965	956	956	956	956	956	956	956	923	923
		Square Feet	120,192	120,192								
		Enrollment	837	781	755	723	706	600	545	577	598	651
TULIP GROVE ELEMENTARY	1964	Capacity (SRC)	411	411	411	411	388	388	388	388	388	388
		Square Feet	42,275	42,275								
		Enrollment	289	314	307	418	439	384	385	347	323	322
UNIVERSITY PARK ELEMENTARY ADDITION	1978	Capacity (SRC)	580	562	562	562	562	562	562	562	562	562
		Square Feet	56,264	56,264								
		Enrollment	557	643	661	639	614	572	569	555	574	546
VALLEY VIEW ELEMENTARY	1968	Capacity (SRC)	538	538	538	538	538	538	538	538	538	538
		Square Feet	52,431	52,431								
		Enrollment	491	528	500	491	495	502	510	502	447	425
VANSVILLE ELEMENTARY	2008	Capacity (SRC)	784	784	784	784	784	784	784	784	784	784
		Square Feet	94,795	94,795								
		Enrollment	861	820	825	815	843	842	778	814	775	758
WALDON WOODS ELEMENTARY ADDITION	1968	Capacity (SRC)	628	628	628	628	628	628	628	628	568	568
		Square Feet	56,829	56,829								
		Enrollment	642	627	577	583	575	579	608	641	689	643
WALKER MILL MIDDLE	1970	Capacity (SRC)	816	850	850	850	850	850	850	850	850	850
		Square Feet	129,348	129,348								
		Enrollment	707	759	686	695	749	743	742	797	734	710
WHITEHALL ELEMENTARY	1967	Capacity (SRC)	365	411	411	411	388	388	388	388	388	388
		Square Feet	38,583	38,583								
		Enrollment	429	449	464	483	499	523	552	574	597	599
WILLIAM BEANES ELEMENTARY	1972	Capacity (SRC)	584	584	584	584	584	584	584	584	584	584
		Square Feet	56,175	56,175								
		Enrollment	476	396	387	436	441	446	471	553	470	482
WILLIAM PACA ELEMENTARY ADDITION	1963	Capacity (SRC)	676	601	601	601	601	601	601	601	601	601
		Square Feet	54,868	54,868								
		Enrollment	461	446	499	438	410	414	547	565	598	561
WILLIAM W HALL ACADEMY	2005	Capacity (SRC)	735	709	709	709	709	709	709	709	709	709
		Square Feet	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
		Enrollment	503	530	537	507	527	548	546	523	540	552
WILLIAM WIRT MIDDLE	1964	Capacity (SRC)	816	850	850	850	850	850	850	850	850	850
		Square Feet	106,318	106,318	106,318	106,318	106,318	106,318	106,318	106,318	106,318	106,318
		Enrollment	720	755	805	854	953	1,013	1,065	1,101	1,137	1,188
WOODMORE ELEMENTARY	1964	Capacity (SRC)	576	576	576	576	576	576	576	576	576	576
		Square Feet	56,101	56,101	56,101	56,101	56,101	56,101	56,101	56,101	56,101	56,101
		Enrollment	477	427	414	412	385	402	360	436	447	446
WOODRIDGE ELEMENTARY	1954	Capacity (SRC)	342	342	342	342	342	342	342	342	342	342
		Square Feet	31,687	31,687	31,687	31,687	31,687	31,687	31,687	31,687	31,687	31,687
		Enrollment	421	286	309	333	340	343	333	359	358	340
YORKTOWN ELEMENTARY	1967	Capacity (SRC)	457	457	457	457	457	457	457	457	457	457
		Square Feet	47,855	47,855	47,855	47,855	47,855	47,855	47,855	47,855	47,855	47,855
		Enrollment	304	274	247	294	312	319	295	358	381	406

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SCHOOL NAME	YEAR		SY2008-09	SY2009-10	SY2010-11	SY2011-12	SY2012-13	SY2013-14	SY2014-15	SY2015-16	SY2016-17	SY2017-18
	BUILT	Data										
HIGH POINT HIGH	1954	Capacity (SRC)	2,253	2,253	2,253	2,253	2,253	2,253	2,081	2,081	2,081	2,081
		Square Feet	318,376	318,376	318,376							
		Enrollment	2,172	2,176	2,218	2,158	2,162	2,239	2,426	2,427	2,580	2,634
HIGHLAND PARK ELEMENTARY	1928	Capacity (SRC)	433	518	551	551	551	551	551	551	551	551
		Square Feet	61,555	61,555	61,555							
		Enrollment	357	190	172	178	446	471	437	418	402	354
HILLCREST HEIGHTS ELEMENTARY <i>ADDITION</i>	1952	Capacity (SRC)	566	520	520	520	520	703	703	703	703	703
		Square Feet	70,800	70,800	70,800							
		Enrollment	415	503	487	466	498	482	510	514	473	489
HOLLYWOOD ELEMENTARY	1952	Capacity (SRC)	318	357	339	339	339	339	339	339	339	339
		Square Feet	40,500	40,500	40,500							
		Enrollment	419	444	451	454	421	410	415	394	424	414
HYATTSVILLE ELEMENTARY	1935	Capacity (SRC)	407	575	406	406	406	406	406	406	406	406
		Square Feet	50,345	50,345	50,345							
		Enrollment	511	504	512	513	528	538	566	566	561	546
HYATTSVILLE MIDDLE	1938	Capacity (SRC)	612	612	829	829	829	829	829	829	829	829
		Square Feet	119,597	119,597	119,597							
		Enrollment	741	736	663	673	757	792	818	842	828	861
IMAGINE FOUNDATIONS AT MORNINGSIDES PCS <i>Previously Morningside Elementary</i>	1954	Capacity (SRC)						365	365	365	365	-
		Square Feet						40,308	40,308	40,308	40,308	
		Enrollment				248	300	365	409	467	513	521
INDIAN QUEEN ELEMENTARY	1974	Capacity (SRC)	504	493	452	452	452	452	549	549	549	549
		Square Feet	60,507	60,507	60,507							
		Enrollment	497	358	334	307	309	279	278	268	285	283
INTERNATIONAL HIGH SCHOOL @ LANGLEY PARK <i>Housed at Bladensburg Instructional Center</i>		Capacity (SRC)								100	100	-
		Square Feet								55,577	55,577	
		Enrollment								99	178	236
INTERNATIONAL HIGH SCHOOL @ LARGO <i>Shares building with Largo High</i>		Capacity (SRC)								363	363	363
		Square Feet										
		Enrollment								97	191	260
ISAAC J GOURDINE MIDDLE <i>Previously known as Lord Baltimore MS</i>	1969	Capacity (SRC)	791	791	791	791	791	791	791	791	791	824
		Square Feet	136,707	136,707	136,707							
		Enrollment	579	651	619	551	474	486	494	510	487	574
J FRANK DENT ELEMENTARY	1970	Capacity (SRC)	362	362	362	362	362	362	362	362	362	362
		Square Feet	39,236	39,236	39,236							
		Enrollment	234	224	267	250	257	244	251	302	320	326
JAMES E DUCKWORTH	1978	Capacity (SRC)	120	120	120	120	120	120	120	120	120	120
		Square Feet	41,480	41,480	41,480							
		Enrollment	78	80	83	84	94	98	88	85	81	82
JAMES H HARRISON ELEMENTARY	1969	Capacity (SRC)	322	341	333	333	333	333	333	333	333	333
		Square Feet	56,925	56,925	56,925							
		Enrollment	261	291	323	310	315	317	331	325	333	328
JAMES MADISON MIDDLE	1972	Capacity (SRC)	816	816	850	850	850	850	850	850	850	850
		Square Feet	129,348	129,348	129,348							
		Enrollment	954	971	927	883	808	791	761	802	701	792

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## **ACCOUNTING & FINANCIAL REPORTING OFFICE STAFF**

Tanya Cook, MS – **Cash Accountant**

Dierra Fountain – **Cash Receipts Clerk**

Quenetta Lawrence, CPA, MS – **Senior Accountant**

Stephanie Deville-Eugene, MBA – **Fixed Assets and Lease Purchase Accountant**

Marissa Malloy – **Accounts Clerk**

Katrina Greene – **Student Activity Fund Support Specialist**

Allyson Johnson, MSA, MSIS – **Current Assets Accountant**

Angelina Lackey – **School Construction Accountant**

Rita Mack-Woods, CGFM – **Accounting Analyst III**

Lisa Atchison – **Encumbrance and Special Projects Accountant**

Abigail Crum – **Special Revenue Accountant**

Deborah Smalls, MBA – **Business Operations Technician**

Peggy Harrison, CPA – **Assistant Controller**

Pamela Hay – **Assistant Controller**

## **FINANCIAL SERVICES DEPARTMENT**

Robin Zirnhelt – **Secretary**

J. Michael Dougherty, Esq., CPA - **Director**





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