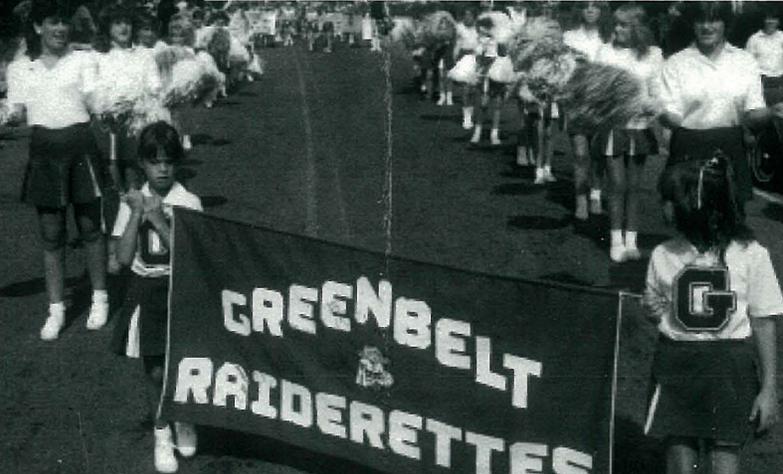




CITY OF GREENBELT



COMPREHENSIVE ANNUAL FINANCIAL REPORT FOR FISCAL YEAR ENDED JUNE 30, 2012



COMPREHENSIVE ANNUAL FINANCIAL REPORT

OF

CITY OF GREENBELT

PRINCE GEORGE'S COUNTY, MARYLAND

FOR THE FISCAL YEAR

JULY 1, 2011 TO JUNE 30, 2012

PREPARED BY

THE DEPARTMENT OF FINANCE AND ADMINISTRATIVE SERVICES

MICHAEL P. MCLAUGHLIN, CITY MANAGER

JEFFREY L. WILLIAMS, CITY TREASURER

ISSUED BY THE CITY OF GREENBELT, MARYLAND

**CITY OF GREENBELT, MARYLAND
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 FOR THE FISCAL YEAR ENDED JUNE 30, 2012**

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INTRODUCTORY SECTION

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Greenbelt
Maryland

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
June 30, 2011

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



Christopher P. Morrell

President

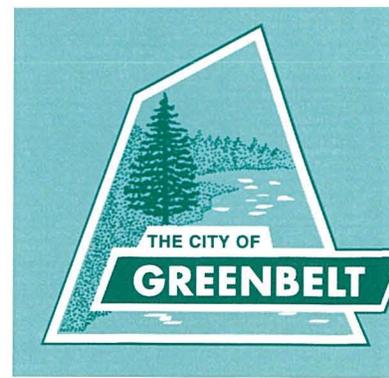
Jeffrey R. Emer

Executive Director

CITY OF GREENBELT, MARYLAND

OFFICE OF THE CITY MANAGER

25 CRESCENT ROAD, GREENBELT, MD. 20770



December 7, 2012

Honorable City Council and Citizens of Greenbelt
City of Greenbelt
Greenbelt, Maryland 20770-1886

Michael P. McLaughlin
City Manager

The Comprehensive Annual Financial Report (CAFR) of the City of Greenbelt for the fiscal year ended June 30, 2012 is submitted herewith. The report was prepared by the city's Finance Department and covers the financial activities of the city. Responsibility for both the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures rests with the city. We believe the data, as presented, is accurate in all material aspects; that it is presented in a manner to set forth fairly the financial position and activity of its various funds and that all disclosures necessary to enable the reader to gain the maximum understanding of the city's financial affairs have been included.

The financial statements were audited by the Certified Public Accounting firm of McGladrey LLP of Frederick, Maryland. Their audit was conducted in conformity with Generally Accepted Accounting Principles (GAAP) as promulgated by various authoritative bodies through their publications, statements of position and other pronouncements and their opinion appears in the Financial Section of this report. The City's financial statements are presented in accordance with the Government Accounting Standards Board (GASB) Statement 34, Basic Financial Statements – and Management's Discussion and Analysis – for State and Local Governments (GASB 34). The changes required are described in the Management's Discussion and Analysis (MD&A) and in the Notes to the Basic Financial Statements in the Financial Section of the CAFR.

The city is required to undergo an annual single audit in conformity with the provisions of the Single Audit Act of 1996 and U.S. Office of Management and Budget Circular A-133, "Audits of State and Local Governments". Information related to this single audit, including the schedule of federal financial assistance, findings and recommendations, and auditor's reports on the internal control structure and compliance with applicable laws and regulations are included in a separate audit report which is available to the general public. In addition, the city is required to conform to the reporting requirements of the State of Maryland.

GENERAL INFORMATION

The City of Greenbelt is approximately 6.0 square miles and is located 12 miles northeast of Washington, D.C. and 21 miles south of Baltimore, Maryland in Prince George's County. Incorporated in 1937, Greenbelt was built as one of the first planned communities of the United States. The Resettlement Administration created by President Roosevelt, as part of his New Deal



A NATIONAL HISTORIC LANDMARK
75th Anniversary — 1937-2012
PHONE: (301) 474-8000 www.greenbeltmd.gov



Program, supervised the project in response to the growing number of families unable to find affordable housing during the 1930's. Greenbelt began as a housing experiment for low to moderate income families. This humble beginning has grown into a prosperous city which boasts a population of over 21,000 and is a center for employment, recreation and culture.

The city provides a full range of services as provided for in its charter. These services include public safety (police, traffic control and animal control), public works (street maintenance, waste collection, city cemetery, maintenance of mobile equipment and buildings), social services, recreation and parks, intracity transit service, museum, planning and general administrative services. In addition to general government activities, the City Council exercises oversight of Green Ridge House (proprietary fund) which was built by the city for the benefit of the elderly and handicapped residents of the city who are in need of low cost housing; therefore, this activity is included in this report.

ECONOMIC CONDITION AND OUTLOOK

GOALS AND INITIATIVES

The Greenbelt City Council has set eight goals that define their vision of Greenbelt. Below are the goals and initiatives that set the direction for services provided to the citizens of Greenbelt.

Enhance Sense of Community

Since its beginning in 1937, the Greenbelt community has benefited from a strong sense of community. The presence of an active citizenry, citizen-owned cooperatives, and the design of the community all contributed to a strong sense of community that continues to exist today.

- Expand communication with residents – the City's Facebook page reached the milestone of 1,000 fans which allowed the City to get its own address: [facebook.com/cityofgreenbelt](https://www.facebook.com/cityofgreenbelt), making it easier to advertise and locate. The fan base exceeds 1,400 currently.
- Upgrade and coordinate signage identifying Greenbelt – the City Council approved a capital project to install gateway signage.



Improve Transportation Opportunities

Transportation within a community and easy accessibility to it is key to a livable community.

- Maximize available transit resources to provide efficient services throughout the community – the City worked with Prince George's County and the Washington Metropolitan Area Transit Authority to implement bus route modifications that improved transit services in Greenbelt.
- Improve the pedestrian and bicycle experience throughout the community – the Advisory Planning Board which reports to City Council is developing a bicycle/pedestrian master plan. The crosswalk pictured to the left was funded by a grant from the State of Maryland.

Maintain Greenbelt as an Environmentally Proactive Community

We are all stewards of the environment. Greenbelt, as a community, must do its share to minimize its impact on the environment.

- Increase City's recycling rate to 55% - the City met this goal and raised the bar to 60% by 2013.



Improve and Enhance Public Safety

A safe community makes for a place where people want to live and prosper.

- Engage public involvement through a regular outreach and crime watch program.
- Make neighborhoods safer by calming traffic and enforcing appropriate motorist behavior: The Police Department increased its speed enforcement in crosswalk areas throughout the City. Greenbelt officers issued approximately 200 citations/warnings for speeding near pedestrian crosswalks.

- Protect Greenbelt's legacy as a livable community through the use of livability rules and regulations – Study the creation of a landlord-tenant commission.

Preserve and Enhance Greenbelt's Legacy as a Planned Community

Greenbelt is an important part of the history of Prince George's County, Maryland and a model for community planning. It is vital that it continue to thrive for future generations.

- Protect and expand Greenbelt's green space – Complete the Greenhill/Hillside Roads Stream Stabilization project.
- Act to maximize Greenbelt's influence in the planning and development of the community
- Focus on Greenbelt remaining an affordable community.
- Continue to tell the Greenbelt story – Plan for the City's 75th anniversary in 2012.



Promote Quality of Life Programs for All Citizens

In its planning and building, Greenbelt offered a better opportunity for its residents. Such aspirations must continue to guide programs that the City offers to seniors, youth, and others.

Enhance and Facilitate Cultural, Artistic and Recreational Programming for all Citizens

The original planners of Greenbelt recognized that art and recreation are a vital part of a community's fabric and value to its residents.

Maintain and Improve Fiscal Sustainability

- Become more involved in the business community.
- Provide high quality City services in a cost effective manner – Implement on-line bill paying and examine participation in health insurance cooperative organized by the Local Government Insurance Trust.

MAJOR INITIATIVES in FY 2012

- ❖ Arranged for the refinancing of the city's \$3.8 million general obligation debt which lowered the city's annual debt service by more than \$400,000.
- ❖ Assembled and distributed over 1,600 "Welcome to Greenbelt" packets. The packets include information that highlight city services for new residents easing their transition into the community.
- ❖ Expanded the city's web site, Greenbelt CityLink, the Facebook page and Twitter site. Began posting videos on YouTube to compliment the city's own video streaming on demand site.
- ❖ Planning for the city's 75th anniversary continued. Among the events that occurred in FY 2012 were the symposium on Sustaining Greenbelt's Legacy and a walk connecting the three sections of Greenbelt.
- ❖ Installed energy efficient LED and induction lighting at Roosevelt Center parking lot funded by an Energy Efficiency Conservation Block Grant.
- ❖ With funding provided by the Department of Homeland Security, completed the mobile component which allows police officers to access the Records Management System from their vehicles. In addition, the IT Department upgraded the public safety Toughbooks to 4G capability enabling police officers faster and more secure connections with the records management system.
- ❖ Led an effort to create a Mid-Atlantic users group for local government users of New World public safety records system.
- ❖ Represented the city by serving on regional and state-wide committees including, Vice Chair Council of Governments – Chief Information Officers Committee, Prince George's County I-Net Budget and Technical Committee, and the Maryland Municipal League's IT Group.



- ❖ The Police Department introduced community policing with the goal of creating greater awareness for public safety in Greenbelt. Their efforts included:
 - Smooth Operator Campaign focused on motorists who drive aggressively.
 - Toward Zero Deaths is an effort to curb traffic fatalities during the month of August which is the deadliest month in Maryland in terms of traffic fatalities. This initiative yielded 582 citations, warnings and equipment repair orders.
 - Pedestrian Safety concentrated speed enforcement in crosswalk areas. The initiative focused upon pedestrian violators as well.
 - Seat Belt Safety was coordinated with the nationwide Click It or Ticket Campaign. More than 650 citations and warnings were issued to encourage residents to “buckle up.”
 - Child Safety Seat Inspection was offered to residents to teach parents and care givers the proper installation of child safety seats.

- ❖ The city reduced its generation of greenhouse gases (carbon footprint) by 37% from 2005 levels.

- ❖ Collected 1,636 tons of refuse and 2,454 tons of recycling to obtain a recycling rate of 60%.

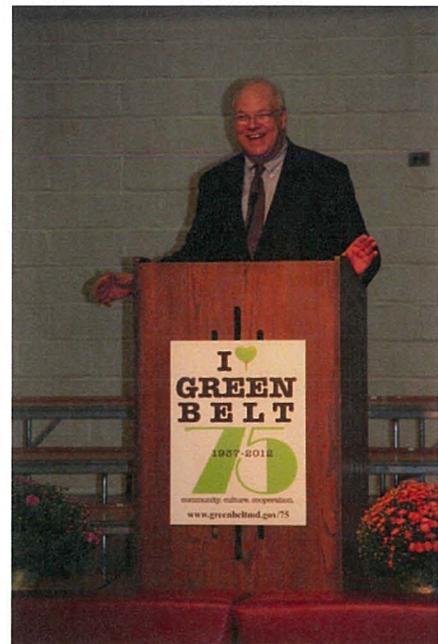
- ❖ More than 250 trees were planted at Buddy Attick Park as part of National Public Lands Day.

- ❖ Redesigned and extended bio-retention area to control storm water runoff from the parking lot at the Greenbelt Youth Center and Skate Park.

- ❖ The 75th Anniversary Committee planned events including an exhibition in the Gallery in the Community Center, a vintage film festival, a retro town fair, an address by James Roosevelt, Jr. (grandson of Franklin D. Roosevelt), a gala dinner dance, and closing ceremonies with the Greenbelt Concert Band in December 2012.

- ❖ In a two-year follow up study by the Maryland State Department of Juvenile Services of youth who attended counseling in FY 2009 with Greenbelt CARES, the City’s social services agency, it was found that 100% of these youth were not adjudicated delinquent two years after counseling ended.

- ❖ 91% of formal counseling clients had a favorable view of their participation in Greenbelt CARES programs.



- ❖ Greenbelt CARES provided educational enrichment opportunities for Greenbelt residents and those living in surrounding areas within Prince George’s County.
 - ❖ Greenbelt CARES trained tutors from the University of Maryland to provide individual sessions in the areas of mathematics, language arts and science.
 - ❖ A CDBG grant made possible a second year of English as a Second Language Program.
- ❖ The Recreation Department dovetailed its marketing efforts in FY 2011 by creating a marketing committee to review its practices. Four staffers were selected to attend a best marketing practices seminar. The committee’s first recommendation was to reduce the “clutter” on the cover of the quarterly brochure. In addition, color was introduced to both the front and back cover. Lastly, programming is now grouped by age group to make the brochure more user-friendly. These changes were introduced in the fall of 2012.
- ❖ Improvements and renovation to the Springhill Lake Recreation Center included a computer lab which allowed computer support classes and drop-in use for all city residents, but especially for the youth in Greenbelt West.



FOR THE FUTURE

The City of Greenbelt relies upon the value of real estate to fund most of its objectives. Real estate is assessed on a triennial basis. Greenbelt real estate was assessed in calendar year 2012. These values will be the basis for real estate revenue for fiscal years 2014, 2015, and 2016. It is expected that real estate revenue will remain flat through the next assessment cycle ending in fiscal year 2016. The next opportunity for significant growth from existing development is not likely to occur until fiscal year 2017.

In the interim, smart growth concepts are a natural progression from Greenbelt’s roots as the first planned community in the United States. Development adjacent to the Greenbelt Metro Station is the best opportunity for new growth to occur. It is difficult to speculate on the nature of this development. A proposal to introduce more than two million square feet of commercial floor area, 300 hotel rooms, and 2000 dwelling units is on an indefinite hold. The Federal Bureau of Investigation has expressed an interest to consolidate several of its facilities. The Greenbelt Metro site appears to be on a short list of areas that can accommodate an initiative of this size.

Whether the property is developed as mixed use commercial and residential or becomes a regional complex for public safety, Greenbelt will benefit from smart growth initiatives that concentrate new development in areas that have existing infrastructure to avoid sprawl.

FINANCIAL INFORMATION

The city's general administration is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the city are protected from loss, theft, or misuse, and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles.

Internal accounting controls are designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the evaluation of costs and benefits requires estimates and judgment by management.

Single Audit. The city is a recipient of federal, state, and county financial assistance. Therefore, the city is responsible for ensuring that an adequate internal control structure is in place to ensure compliance with applicable laws and regulations related to those programs. This internal control structure is subject to on-going evaluation by management and by the city's independent certified public accounting firm.

As a part of the city's single audit, tests are made to determine the adequacy of the internal control structure. The report must contain three sections which are: (1) an auditor's opinion regarding the general purpose financial statements and whether the supplemental statement of federal assistance presents fairly the actual grant data in relation to the general purpose financial statements; (2) an auditor's statement whether an internal control system exists to provide reasonable assurance that Federal Funds are managed properly; and (3) an auditor's statement about compliance with grant requirements. The single audit for fiscal year 2012 has not been completed as of the issuance of this report. It should be noted that the deadline for filing the single audit is eight months after the end of a fiscal year.

Debt Policy. The city uses general obligation debt only to finance the cost of long lived capital assets that typically exceed \$200,000, and not for normal operating expenditures. The debt payback period does not exceed the useful life of the assets acquired. A "pay as you go" approach is used by the city for equipment replacement and the majority of capital projects work.

The city's bonds carry favorable ratings of A2 at Moody's Investors Service and A+ at Standard & Poor's Corporation. All unmatured long-term indebtedness of the City, other than long-term indebtedness applicable to the Enterprise Fund, is accounted for in the Debt Service Fund. The general long-term debt is secured by the general credit and taxing powers of the city.

The city's debt limit is set by charter at 4% of the city's assessed property valuation. The long-term liabilities of the Enterprise Fund consist of a mortgage payable to the Community Development Administration of the State of Maryland and are secured by land and buildings. The mortgage is an obligation of the Enterprise Fund and is supported by its revenues.

Fund Balance Policy. It is prudent to maintain reserves should the city experience a revenue shortfall of an emergency major expenditure. The city strives to maintain the General Fund balance at 10% of current year expenditures. The fund balances for other funds are maintained at a level necessary to meet the needs of each fund.

Cash Management. It is the policy of the city to invest public funds in a manner which will provide the highest investment return with the maximum security while meeting the cash flow demands of the city and conforming to the city and state statutes governing the investment of city funds. Safety of principal is the foremost objective of the investing program. Cash temporarily idle during the year was invested in the Maryland Local Government Investment Pool and overnight repurchase agreements. Each of these methods of investment met the State's statutes regarding deposits.

Financial Planning. Every January, the City Manager and City Treasurer meet with the City Council to present a mid-year report that shows the financial results of the first half of the fiscal year. The City Council is given a projection of full year results and current trends that may affect the succeeding fiscal year. Most expenditures are assumed to increase at a core inflation rate. More volatile commodities including motor vehicle fuel, utilities and health insurance are assigned appropriate rates of inflation which are generally higher than the core rate for the period under consideration.

Because real estate revenues account for more than sixty percent of all General Fund revenue, the primary focus of the financial forecast is on the real estate market. Great care is taken to analyze the factors, such as recent home sales, regional unemployment, and new construction that affect this revenue source.

The Washington, D.C. metropolitan area in which the City of Greenbelt is located has historically been resilient to economic down turns. Housing prices have stabilized and some neighborhoods have seen their values increase in recent months. This rising tide will affect home prices in Greenbelt. However, these recent increases are not expected to influence real estate values significantly until the next assessment survey in 2015.

Readers of these financial statements should refer to information contained in the Management Discussion and Analysis on page 3 of this document.

OTHER INFORMATION

Awards. The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting (CAFR) to the city for its comprehensive annual financial report for the fiscal year ended June 30, 2011. This was the twenty-eighth consecutive year that the city received this prestigious award. In order to be awarded a CAFR, the city must publish an easily readable and efficiently organized comprehensive annual financial report. This report satisfied both generally accepted accounting principles and applicable legal requirements.



A CAFR is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

In addition to the CAFR, the city received the Award for Distinguished Budget Presentation from the GFOA for its budget document for the fiscal year beginning July 1, 2010. The City has received this award in 23 of the past 24 years. The award is valid for a period of one year only. We believe that our current budget continues to conform to program requirements and we are confident that the report will merit an award.

Acknowledgments. The preparation of the comprehensive annual financial report on a timely basis was made possible by the dedicated service of Deirdre Allen and the entire staff of the Finance Department. Each staff member has our sincere appreciation for the contributions made in the preparation of this report. We appreciate the leadership and unqualified support of the City Council. Its commitment to excellence assures good government to its citizens.

Sincerely,

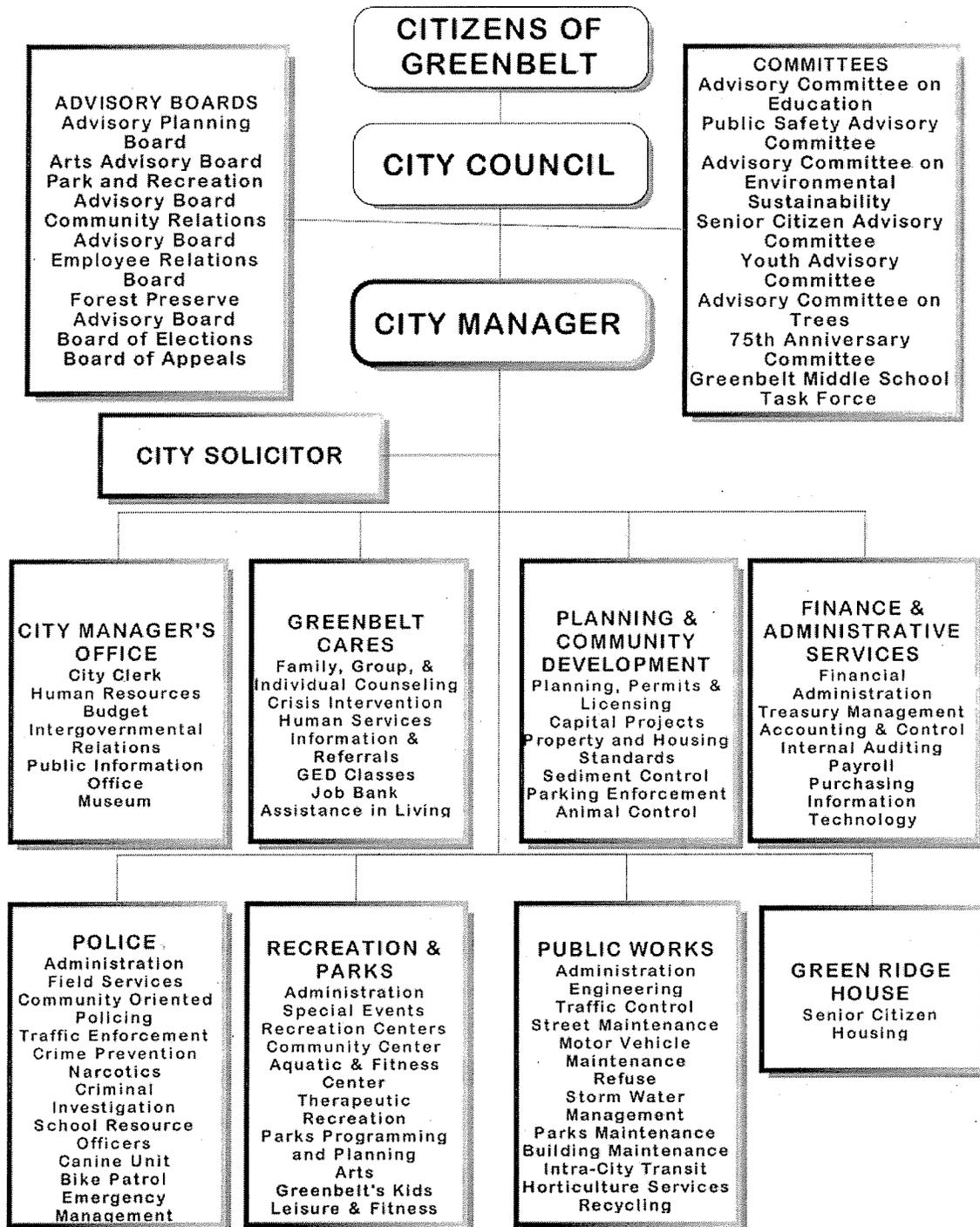
Handwritten signature of Michael P. McLaughlin in blue ink.

Michael P. McLaughlin
City Manager

Handwritten signature of Jeffrey L. Williams in blue ink.

Jeffrey L. Williams
City Treasurer

City Organizational Chart – FY - 2012

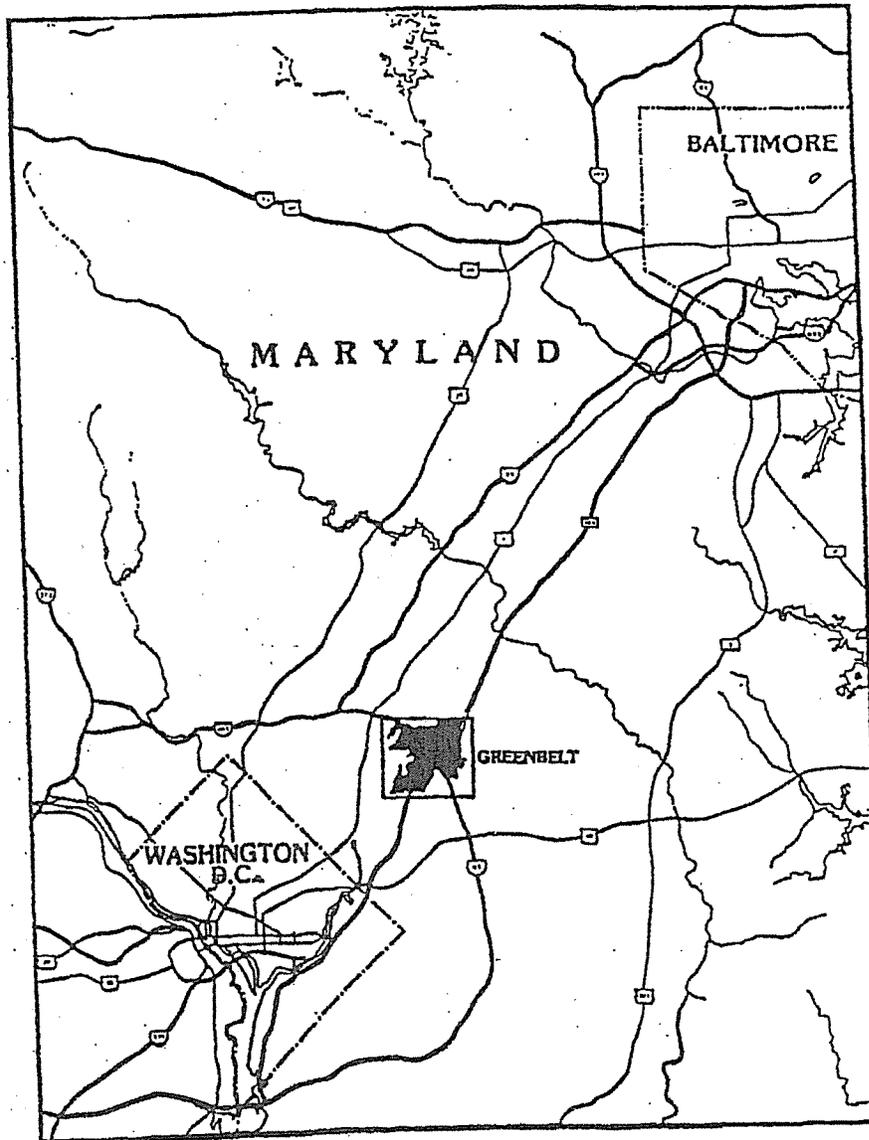


CITY OF GREENBELT, MARYLAND

LIST OF PRINCIPAL OFFICIALS

JUNE 30, 2012

Title	Name
Mayor	Judith F. Davis
Mayor Pro Tem	Emmett V. Jordan
Council Member	Konrad E. Herling
Council Member	Leta M. Mach
Council Member	Silke I. Pope
Council Member	Edward V.J. Putens
Council Member	Rodney M. Roberts
City Manager	Michael P. McLaughlin
Assistant City Manager	David E. Moran
City Treasurer	Jeffrey L. Williams
Attorney	Robert Manzi
City Clerk	Cynthia Murray
Planning and Development Director	Celia Craze
Police Chief	James R. Craze
Public Works Director	Kenneth Hall
Recreation Director	Julie McHale
Social Services Director	Elizabeth Park



DESCRIPTION OF THE CITY

Greenbelt was incorporated by act of the General Assembly of Maryland in 1937. The City's original housing stock – consisting of 574 row house units, 306 apartment units and a few prefabricated single family homes – was built during the 1930's by the Rural Resettlement Administration of the Department of Agriculture for the threefold purpose of providing a model planned community, jobs for the unemployed and low-cost housing. Under legislation enacted by Congress in 1953, the Federal government sold all of its property in the city, except for a 1,100 acre park, also keeping right-of-way for the Baltimore-Washington Parkway, and most of the original housing was acquired by a cooperative formed by residents of the community.

FINANCIAL SECTION



Independent Auditor's Report

Honorable Mayor and Members of the City Council
City of Greenbelt, Maryland

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Greenbelt, Maryland (the City) as of and for the year ended June 30, 2012, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City of Greenbelt, Maryland's management. 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 the 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 of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Greenbelt, Maryland, as of June 30, 2012, and the respective changes in financial position and the cash flows, where applicable, thereof and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 29, 2012 on our consideration of the City of Greenbelt, Maryland's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis on pages 3 through 14, and the Required Supplementary Information Schedules of Funding Progress – Combined State Retirement and Pension System of Maryland and the City of Greenbelt's OPEB Plan on page 44 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.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Greenbelt, Maryland's basic financial statements. The combining and individual nonmajor fund financial statements and other schedules, listed in the table of contents as supplementary information, are presented for purposes of additional analysis and are not a required part of the basic financial statements. The 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 directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

The accompanying introductory and statistical sections, as listed in the Table of Contents, are presented for purpose of additional analysis and are not a required part of the basic financial statements. This information has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

McGladrey LLP

Frederick, Maryland
October 29, 2012

City of Greenbelt, Maryland Management's Discussion and Analysis

As management of the City of Greenbelt, Maryland ("the City"), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended June 30, 2012. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal.

Financial Highlights

- The assets of the City exceeded its liabilities at the close of the most recent fiscal year by \$32,950,956 (net assets). Of this amount, \$1,618,895 (unrestricted net assets) may be used to meet the government's ongoing obligations to citizens and creditors.
- The government's total net assets decreased by \$562,653. Net assets for governmental activities decreased \$872,860 and increased \$310,207 for business-type activities.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$3,717,529, an increase of \$196,037 in comparison with the prior year. The unassigned portion available for spending at the government's discretion is \$1,974,207.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$2,841,661 or 11.5% of total general fund expenditures and fund transfers.
- Governmental long-term debt decreased \$19,949 during the fiscal year. The City of Greenbelt refinanced its 2002 bond with an interest rate of 4.56% with new debt carrying an interest rate of 2.93%. This initiative decreased the City's annual cost to support the debt by approximately \$420,000.

Scheduled payments of \$353,547 were made toward the City's long term debt. Increases for compensated balances and the City's OPEB liability were \$228,271 and \$94,000, respectively. Business-type long-term debt decreased \$167,758 as a result of making scheduled payments for the mortgage on the Green Ridge House apartment facility.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the basic financial statements. The basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the City's finances, in a manner

similar to a private-sector business. The statement of net assets presents information on all of the City's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the City is improving or deteriorating. The statement of activities presents information that shows how the government's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in the future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include: general government, planning and community development, public safety, public works, social services, recreation and parks. The business-type activities of the City include an apartment building for elderly and handicapped residents.

The government-wide financial statements can be found by referring to the table of contents which begins on page *i* of this report.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City maintains six individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, which is considered to be a major fund. Data from the City's governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in the report. The City adopts an annual appropriated budget for its general fund, certain special revenue funds, debt service funds, capital projects funds, and the pension trust funds. Budgetary comparison statements have been provided for these funds to demonstrate compliance with this budget.

The governmental statements can be found by referring to the table of contents which begins on page *i* of this report.

Proprietary funds. The City maintains one proprietary-type fund: an enterprise fund. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses its enterprise fund to account for the Green Ridge House apartment building. The basic proprietary statements can be found by referring to the table of contents which begins on page *i* of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found by referring to the table of contents which begins on page *i* of this report.

Other Information

The combining statements referred to earlier in connection with nonmajor governmental funds are presented immediately following the required supplementary information on budgets. Combining and individual fund statements and schedules can be found by referring to the table of contents which begins on page *i* of this report.

Government-wide Financial Analysis

The City's financial statements are prepared in conformity with the reporting model required by the Governmental Accounting Standards Board Statement No. 34 (GASB 34), Basic Financial Statements – and Management's Discussion and Analysis (MD&A) – for State and Local Governments. MD&A includes prior fiscal year results for the purpose of providing comparative information for the MD&A.

As noted earlier, net assets may serve as a useful indicator of government's financial position. The City's total net assets for governmental activities as of June 30, 2012 were \$31,583,497. The largest portion of the City's net assets is in capital assets (e.g., buildings, machinery, and equipment), net of related accumulated depreciation. As of June 30, 2012, capital assets were valued at \$30,338,446 net of related debt or 96.1% of total net assets for governmental activities. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending.

Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. The balance of unrestricted net assets as of June 30, 2012 was \$1,245,051 and may be used to meet the City's ongoing obligations to citizens and creditors. At the end of the current fiscal year, the City is able to report positive balances in all three categories of net assets for the government as a whole.

The following table reflects the condensed statement of net assets:

City of Greenbelt, Maryland
Schedule of Net Assets
June 30, 2012

	Governmental Activities		Business-type Activities		Total	
	2012	2011	2012	2011	2012	2011
Assets						
Current and other assets	\$6,332,304	\$5,704,368	\$1,054,031	\$1,018,510	\$7,386,335	\$6,722,878
Capital assets, net	<u>34,010,849</u>	<u>34,829,553</u>	<u>1,534,816</u>	<u>1,507,543</u>	<u>35,545,665</u>	<u>36,337,096</u>
Total assets	<u>40,343,153</u>	<u>40,533,921</u>	<u>2,588,847</u>	<u>2,526,053</u>	<u>42,932,000</u>	<u>43,059,974</u>
Liabilities						
Long-term liabilities	6,673,122	6,693,071	1,152,170	1,319,928	7,825,292	8,012,999
Other liabilities	<u>2,086,534</u>	<u>1,384,493</u>	<u>69,218</u>	<u>148,873</u>	<u>2,155,752</u>	<u>1,533,366</u>
Total Liabilities	<u>8,759,656</u>	<u>8,077,564</u>	<u>1,221,388</u>	<u>1,468,801</u>	<u>9,981,044</u>	<u>9,546,365</u>
Net assets:						
Invested in capital assets, net of related debt	30,338,446	30,814,930	382,646	187,615	30,721,092	31,002,545
Restricted	-	-	610,969	609,226	610,969	609,226
Unrestricted	<u>1,245,051</u>	<u>1,641,427</u>	<u>373,844</u>	<u>260,411</u>	<u>1,618,895</u>	<u>1,901,838</u>
Total net assets	\$31,583,497	\$32,456,357	\$1,367,459	\$1,057,252	\$32,950,956	\$33,513,609

Governmental Activities

In FY 2012, activities decreased the City's net assets by \$872,860 or 2.7%. Property taxes, charges for services and local taxes represent 64%, 16% and 11% of the City's revenue stream respectively. The remaining 9% of governmental revenue consists of grants, contributions, investments and other miscellaneous revenues.

Revenue. The entity wide statements show that the City's total revenue from governmental activities in FY 2012 was \$25,397,241 which is \$2,467,206 lower than the previous fiscal year. Most of this decrease can be attributed to one-time federal grants to purchase public safety communication equipment and related software in fiscal year 2011 that were not repeated in the current fiscal year.

Real estate in Greenbelt is reassessed every three years. FY 2012 was the second year of the current triennial assessment cycle. Gross real estate assessments were \$2.09 billion before credits and abatements. The homestead property tax credit reduced the gross assessment by \$87 million. This credit is the mechanism that the State of Maryland uses to limit assessment increases. The gap between gross and net real estate assessments represents the difference in taxable value of real property and actual market value. In addition, abatements of \$53 million reduced the net real estate assessment to \$1.95 billion.

Abatements relating to fiscal years prior to FY 2012 and Greenbelt's homeowners credit for low income residents were \$103 and \$5.5 million, respectively. Net revenue from real estate taxes in FY 2012 was \$14,547,129, a decline of \$778,580 from a year ago.

Personal property taxes do not have a mechanism that smoothes its revenue trend. They are elastic in that changes in the health of the local economy can affect these revenues much more quickly. There are three classes of personal property: business corporation, public utility, and local business. Business corporation is the largest component typically comprising four-fifths of this revenue source. In FY 2012, current year business corporation personal property tax was \$1,445,370. Additional receipts of \$70,898 relating to prior fiscal years were collected as well. Abatements for FY 2012 and prior fiscal years were \$82,502 and \$75,834, respectively.

Other taxes (income, admissions and amusements, hotel/motel, and highway user) increased \$116,556 or 3.8% in FY 2012 over a year ago. Receipts for admissions and amusements were essentially the same, \$170,012 in FY 2012 compared to \$171,538 a year ago. It is important to note that the City's rebate program for theater owners ended in FY 2011. Therefore, admissions and amusement revenue net of the rebate was \$77,969 greater than in FY 2011.

Highway user increased \$70,573 to \$149,519 as a result of a one-time appropriation by the Maryland General Assembly over the Governor's fiscal year 2012 budget. This shared revenue has been reduced significantly the past few years by the State of Maryland. As recent as fiscal year 2009, highway user revenue was \$556,000. The current revenue level is the result of actions taken by the State.

Investment earnings entity wide were \$3,153, a slight decrease from a year ago. All of the City's governmental investments are held in the State of Maryland investment pool in which the average maturity is less than 45 days and all investments are guaranteed fully by the Federal Government. The average interest rate for the pool in FY 2012 and FY 2011 was 0.10% and 0.20%, respectively.

The following table displays the City's changes in net assets for FY 2012.

City of Greenbelt, Maryland
Condensed Statement of Activities
For the Year Ended June 30, 2012

	Governmental Activities		Business-type Activities		Total	
	2012	2011	2012	2011	2012	2011
Revenues						
Program revenues:						
Charges for services	\$4,119,851	\$4,166,563	\$373,674	\$354,931	\$4,493,525	\$4,521,494
Operating grants & contr.	1,184,252	1,622,542	990,627	969,111	2,174,879	2,591,653
Capital grants & contributions	954,104	1,716,996	-	-	954,104	1,716,996
General revenues:						
Property taxes	16,193,411	17,267,875	-	-	16,193,411	17,267,875
Other taxes	2,916,615	3,033,171	-	-	2,916,615	3,033,171
Investment earnings	2,572	7,910	581	1,436	3,153	9,346
Other general revenue	<u>26,436</u>	<u>49,390</u>	<u>-</u>	<u>-</u>	<u>26,436</u>	<u>49,390</u>
Total revenues	<u>\$25,397,241</u>	<u>\$27,864,447</u>	<u>\$1,364,882</u>	<u>\$1,325,478</u>	<u>\$26,762,123</u>	<u>\$29,189,925</u>
Expenses						
General government	\$3,302,044	\$3,134,426	-	-	\$3,302,044	\$3,134,426
Planning and comm. dev.	908,452	1,050,519	-	-	908,452	1,050,519
Public safety	10,954,864	11,359,055	-	-	10,954,864	11,359,055
Public works	3,986,497	3,820,651	-	-	3,986,497	3,820,651
Social services	862,065	868,056	-	-	862,065	868,056
Parks and recreation	6,118,669	5,448,006	-	-	6,118,667	5,448,006
Interest and fiscal charges	137,510	211,321	-	-	137,510	211,321
Green Ridge House	<u>-</u>	<u>-</u>	<u>1,054,675</u>	<u>1,270,814</u>	<u>1,054,675</u>	<u>1,270,814</u>
Total expenses	<u>\$26,270,101</u>	<u>\$25,892,034</u>	<u>\$1,054,675</u>	<u>\$1,270,814</u>	<u>\$27,324,776</u>	<u>\$27,162,848</u>
Increase/(decrease) in Net Assets	(872,860)	1,972,413	310,207	54,664	562,653	2,027,077
Net assets, Beginning of Year	32,456,357	30,483,944	1,057,252	1,002,588	33,513,609	31,486,532
Net Assets, End of Year	<u>\$31,583,497</u>	<u>\$32,456,357</u>	<u>\$1,367,459</u>	<u>\$1,057,252</u>	<u>\$32,950,956</u>	<u>\$33,513,609</u>

Expenses. Public safety, recreation and parks, and public works are the three largest functional areas comprising 80% of all governmental expenses in FY 2012. Public safety represents 42% of governmental expenses. Recreation and park activities and public works comprise 23% and 15%, respectively. The total of these functions is essentially unchanged from the previous fiscal year.

Governmental expenses were \$26,270,101 in FY 2012, an increase of \$378,067 or 1.5%. Salaries and benefits declined for the second consecutive fiscal year \$280,906 or 1.6% in FY 2012 as a result of vacancies due to retirements and other employee turnover.

Business-type Activities

The City operates one business-type enterprise, Green Ridge House, a 101 apartment facility for elderly and handicapped residents. Approximately two-thirds of the revenue for this facility comes from the U.S. Department of Housing and Urban Development (HUD) Section 8 program. All other revenue comes from tenant payments.

Constructed in 1978, Green Ridge House remains one of the most highly regarded Section 8 facilities in the State of Maryland. As a Section 8 property, rents of its residents are subsidized by the federal government. The subsidy is applied based upon need. The average subsidy is approximately two-thirds of a resident's monthly rent. Business-type activities increased the City's net assets by \$310,207.

Financial Analysis of the Government's Funds

Governmental funds. As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The focus of the City's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financial requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$3,717,529, an increase in comparison with the prior year. Below is a chart that compares the beginning and ending fund balance of the major and other funds.

Fund	Beginning Fund Balance	Ending Fund Balance	Increase/ (Decrease)
General	\$3,242,748	\$3,708,112	\$465,364
Debt Service	36,868	362,746	325,878
2001 Bond	(867,454)	(867,454)	-
Capital Projects	413,120	47,299	(365,821)
Other	696,210	466,826	(229,384)
Total	\$3,521,492	\$3,717,529	\$196,037

General Fund. The General Fund is the chief operating fund of the City. At the end of the current fiscal year, fund balance had increased \$465,364. Unassigned fund balance of the general fund was \$2,841,661 while total fund balance at the end of the fiscal year was \$3,708,112. The City's non-spendable fund balance was \$90,652 which consisted of prepaid expenditures and inventory of \$40,272 and \$50,380, respectively. Further, the committed and assigned fund balances were \$649,345 and \$126,454 respectively.

As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total expenditures. As of June 30, 2012, unassigned fund balance and total fund balance were 11.5% and 15.1% of FY 2012 General Fund expenditures and fund transfers respectively.

The City's final FY 2012 budget for revenues and other financing sources (Transfers In) was \$25,876,700, unchanged from the original budget. The final FY 2012 expenditure budget was \$25,585,400, an increase of \$8,500.

Capital Projects Fund. The Capital Projects Fund was established to account for construction projects on a "pay as you go" basis from annually appropriated transfers from the General Fund, investment income, and grant monies from governmental agencies at all levels. The nature of the Capital Projects Fund is to accumulate funds from the Federal government, State of Maryland, local governments, and private sources to pay for major construction and maintenance projects.

The fund ended the fiscal year with a fund balance of \$47,299, a reduction of \$365,821. Although the City budgets Capital Projects expenditures on an annual basis, most projects do not fit into a single fiscal year. The FY 2012 budget was approved with expenditures exceeding revenues by approximately \$200,000.

Many capital projects are funded with grant monies from other governmental agencies. The approval process does not always fit neatly within one fiscal year. In FY 2012, the renovation of the Braden Field tennis courts were nearly complete. The cost of the project at year end was \$258,818. However, reimbursement from the State of Maryland's Program Open Space had not been finalized by fiscal year end. Therefore, revenues for the Capital Projects Fund were lower than expected. It should be noted that all grant requirements will be completed and these monies are expected to be received in FY 2013.

2001 Bond Fund. The 2001 Bond Fund was established to account for general obligation bonds sold in FY 2002. This fund accounts for the initiatives approved by referendum in November 2001 which included the construction of a new public works facility, traffic calming projects east of the Baltimore-Washington Parkway, the expansion of the Springhill Lake Recreation Center, and the renovation of the Greenbelt Theater.

The fund balance in the 2001 Bond Fund as of June 30, 2012 had a deficit of \$867,454. Most of the deficit is related to the cost of the public works facility exceeding available resources. The deficit is planned to be reduced gradually by annual transfers from the General Fund.

There was no activity in this fund in fiscal year 2012. Engineering and other professional services related to the theater renovation project are expected to be completed soon. Upon completion, the City expects to phase in the renovation improvements. Funding for this project will come in the form of fund transfers from the General and Debt Service Funds, and grants from the State of Maryland.

Debt Service Fund. The Debt Service Fund accounts for principal and interest payments for the City's general obligation debt, whether supported by tax revenue or special assessment. As of June 30, 2012, the City does not have any revenue supported debt service.

The City refinanced its 2002 bond that carried a 4.56% interest rate with new 2.93% bonds. The refinancing reduced annual expenditures by \$420,000 as a result of the lower borrowing rate and extending the term by nine years.

Proprietary funds. The City's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. Total net assets of the Green Ridge House Enterprise Fund at the end of the year amounted to \$1,367,459 which is \$310,207 higher than a year earlier.

Budgetary Highlights

In its final meeting of FY 2012, the Greenbelt City Council appropriated an additional \$8,500 to the General Fund to ensure that each functional area had a positive budget variance.

Below are highlights that describe noteworthy budget variances.

- Property tax abatements both real and corporate exceeded \$1.39 million during FY 2012. Real estate abatements relating to FY 2012 totaled \$418,543. Additional real estate abatements of \$815,849 related to prior fiscal years. Business owners received more than \$158,335 in personal property abatements as well. In all, just business owners of commercial property received abatements totaling more than \$1.2 million. Real estate assessments for commercial property are income based. Business owners that experience reduced income due to vacancies or lease concessions can argue that their properties are less valuable and as a result receive assessment reductions.
- Salaries and benefits comprise approximately 70% of the City's General Fund annually. Fiscal year 2012 expenditures for salaries and benefits declined \$280,906 or 1.6% from a year ago.
- Prior the close of FY 2011, police officers took advantage of a Maryland State Retirement Agency (MRSA) program that allows them to retire from the retirement plan while continuing their employment with the City. The Deferred Retirement Option Program (DROP) allows police officers to continue employment up to five years after their election with the only caveat being their time in the active plan and DROP cannot exceed 30 years. Because police officers opting into this program are no longer required to make contributions, the City avoids this expenditure as well. As a result, payments to the MRSA declined \$148,201.

- In addition to the DROP savings, police salaries declined due to retirements from City service. Police officers at the top of their respective rank were replaced by new officers at the beginning of the pay scale. These savings amounted to \$100,874.
- The cost of health benefits decreased \$94,507. The decline is related to a changing demographic in the City's staff. Younger employees replacing retirees have not requested family or single plus one coverage. As a result, expenditures in FY 2012 declined 9.7%.
- Offsetting the declines in health insurance, and police retirement and salary expenditures were increases for police civilian salaries. It had been difficult to retain police dispatchers for many years. The high stress of the position lends itself to high turnover and long periods of understaffing. Improvements to salaries and work schedules along with retention bonuses have made a significant difference in employee tenure and quality of service provided. This improvement comes with a cost. FY 2012 salaries for dispatchers increased \$47,193 which is 6.7% greater than a year ago.
- Insurance for workers' compensation increased from \$578,780 in FY 2011 to \$1,210,345 in FY 2012. The doubling of this expenditure is due to two specific injuries. The extent of the injuries were career ending and costly. The overall safety record of the City excluding these injuries is within normal parameters. The cost of worker compensation insurance will be elevated for the three-year period that the two injuries are included in the scope of coverage review.
- Typically, one of the most volatile expenditures in terms of cost is motor vehicle fuel. In FY 2012, the price per gallon varied from \$2.82 to \$3.66, which represents a 30% increase over the course of the fiscal year compared to a 53% range a year ago. Therefore, it should be noted that the cost of motor vehicle fuel was somewhat more stable than in FY 2011.

The City consumes approximately 105,000 gallons of vehicle fuel every fiscal year. This level has been fairly stable for the past decade. Therefore, the budget for this commodity hinges on the price per gallon. The City budgeted \$3.25 per gallon in FY 2012, one cent lower than the final average cost of \$3.26.

- Expenditures for electricity decreased \$170,850 or 27% in FY 2012. The City took advantage of a period of low rates to switch vendors to negotiate lower rates effective for FY 2012 and FY 2013. The new vendor, Clean Currents, sells electricity generated by wind.
- The City's natural gas needs have been provided by Washington Gas for many years. Because natural gas can be purchased from a competitive market, Washington Gas must be competitive when offering rates to business customers. Further, the supply of natural gas has pushed the cost of this commodity to ten-

year lows. As a result, the City reduced its cost for natural gas from 70.4 cents to 59.1 cents per therm, a 16% reduction, for fiscal years 2012 and 2013.

The new two-year contract locks in the cost of the natural gas used by the City, but it does not cover transportation of the natural gas from the well head to City facilities. Therefore, approximately two-thirds of the cost to heat City facilities will be controlled. However, transportation costs and the weather directly affect the final cost of this commodity.

Capital Asset and Debt Administration

Capital assets. The City's investment in capital assets net of accumulated depreciation for its governmental and business type activities as of June 30, 2012 amounts to \$35,545,665. This investment in capital assets includes land, buildings, machinery, equipment, park facilities, and infrastructure.

The following table displays the City's capital assets. Additional information on the City's capital assets can be found in Note 6 in the notes to the financial statements of this report.

City of Greenbelt, Maryland Capital Assets (Net of depreciation)

For the Year Ended June 30, 2012

	Governmental Activities		Business-type Activities		Total	
	2012	2011	2012	2011	2012	2011
Land	\$6,443,282	\$6,443,282	\$150,724	\$150,724	\$6,594,006	\$6,594,006
Buildings	15,256,936	15,715,441	1,336,218	1,278,664	16,593,154	16,994,105
Machinery & other equipment	3,639,181	4,146,233	47,874	78,155	3,687,055	4,224,388
Improvements other than buildings	1,238,288	1,189,443	-	-	1,238,288	1,189,443
Construction in progress	574,103	366,938	-	-	574,103	366,938
Infrastructure	6,859,059	6,968,216	-	-	6,859,059	6,968,216
Total capital assets	\$34,010,849	\$34,829,553	1,534,816	\$1,507,543	\$35,545,665	\$36,337,096

Long-term debt. The City's governmental long-term debt as of June 30, 2012 was \$6,673,122. Of this amount, \$3,672,403 represents general obligation bonds that are backed by the full faith and credit of the government. The remaining governmental debt consists of amounts due for compensated absences and an OPEB liability. In addition, the City owes \$1,152,170 for a mortgage on Green Ridge House, the City's sole business-type activity. The City's total long-term debt for governmental and business-type activities decreased by \$19,949 and \$167,758, respectively, during the current fiscal year.

The following table reflects the City's long-term debt:

	Governmental Activities		Business-type Activities		Total	
	2012	2011	2012	2011	2012	2011
General obligation bonds	\$3,672,403	\$4,014,623	-	-	\$3,672,403	\$4,014,623
Compensated absences	2,513,719	2,285,448	-	-	2,513,719	2,285,448
OPEB liability	487,000	393,000	-	-	487,000	393,000
Mortgage loan	-	-	1,152,170	1,319,928	1,152,170	1,319,928
Total long-term debt	\$6,673,122	\$6,693,071	\$1,152,170	\$1,319,928	\$7,825,292	\$8,012,999

The City maintains an "A+" rating from Standard & Poor's and an "A2" rating from Moody's Investor Service for general obligation debt. Additional information of the City's long-term debt can be found in Note 7 in Notes to the Financial Statements of this report.

Economic Factors and Next Year's Budgets and Rates

All real estate property is assessed every three years. The current triennial market valuation of real estate properties in Greenbelt was completed in calendar year 2009 when the market value of many properties declined 20% to 30% from previous levels. This valuation is the basis for the market and assessed value of real property in fiscal years 2011, 2012 and 2013.

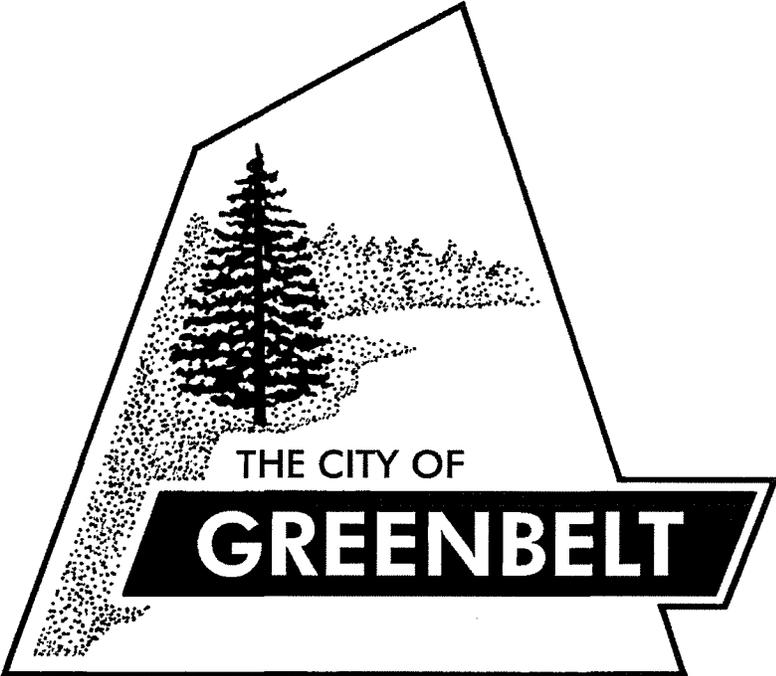
The next triennial market valuation is occurring in calendar year 2012. Two assumptions can be made regarding this valuation. First, a few of the largest commercial property owners have been successful in arguing that the assessed value of their property should be reduced due to local market conditions, e.g. vacancies. These conditions are unlikely to reverse in the short time before the next valuation. Second, residential property values have stabilized, but have not rebounded enough to create a significant economic bounce to affect total real estate assessment valuation for fiscal years 2014, 2015 and 2016.

Therefore, it is likely that real estate assessments will remain flat until the next valuation that will occur in calendar year 2015 and come into effect fiscal year 2017.

Requests for Information

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to City Treasurer, City of Greenbelt, Maryland, 25 Crescent Road, Greenbelt, Maryland 20770. You can also reach us by fax at (301) 441-8248 or send an email to jwilliams@greenbeltmd.gov.

FINANCIAL STATEMENTS



City of Greenbelt, Maryland

Statement Of Net Assets
June 30, 2012

	Governmental Activities	Business -Type Activities	Total
Assets			
Cash and cash equivalents	\$ 3,992,696	\$ 387,328	\$ 4,380,024
Receivables, net	713,716	24,140	737,856
Inventory	50,380	-	50,380
Prepaid items	40,272	-	40,272
Due from other governments	1,535,240	-	1,535,240
Restricted cash and cash equivalents	-	642,563	642,563
Capital assets:			
Nondepreciable assets	7,017,385	150,724	7,168,109
Depreciable assets, net	26,993,464	1,384,092	28,377,556
Total assets	40,343,153	2,588,847	42,932,000
Liabilities			
Accounts payable and accrued expenses	2,060,503	40,066	2,100,569
Unearned revenue	26,031	-	26,031
Tenant security deposits	-	29,152	29,152
Long-term liabilities:			
Due within one year:			
Compensated absences	1,489,752	-	1,489,752
General obligation bonds	212,287	-	212,287
Mortgage payable	-	180,297	180,297
Due after one year:			
Compensated absences	1,023,967	-	1,023,967
General obligation bonds	3,460,116	-	3,460,116
Net OPEB obligation	487,000	-	487,000
Mortgage payable	-	971,873	971,873
Total liabilities	8,759,656	1,221,388	9,981,044
Net Assets			
Invested in capital assets, net of related debt	30,338,446	382,646	30,721,092
Restricted for:			
Mortgage escrow deposits	-	100,278	100,278
Replacement reserve	-	506,546	506,546
Residual receipts	-	4,145	4,145
Unrestricted	1,245,051	373,844	1,618,895
Total net assets	\$ 31,583,497	\$ 1,367,459	\$ 32,950,956

See Notes To Basic Financial Statements.

City of Greenbelt, Maryland

Statement Of Activities
Year Ended June 30, 2012

Function/Programs	Expenses	Program Revenues			Net (Expense) Revenue And Changes In Net Assets		
		Charges For Services	Operating Grants And Contributions	Capital Grants And Contributions	Governmental Activities	Business- Type Activities	Total Primary Government
Governmental activities:							
General government	\$ 3,302,044	\$ 7,729	\$ 163,813	\$ -	\$ (3,130,502)	\$ -	\$ (3,130,502)
Planning and community development	908,452	1,408,743	6,500	-	506,791	-	506,791
Public safety	10,954,864	470,657	557,022	221,567	(9,705,618)	-	(9,705,618)
Public works	3,986,497	663,401	61,634	149,519	(3,111,943)	-	(3,111,943)
Social services	862,065	1,352	190,194	-	(670,519)	-	(670,519)
Parks and recreation	6,118,669	1,444,056	205,089	583,018	(3,886,506)	-	(3,886,506)
Interest and fiscal charges	137,510	123,913	-	-	(13,597)	-	(13,597)
Total governmental activities	26,270,101	4,119,851	1,184,252	954,104	(20,011,894)	-	(20,011,894)
Business-type activities:							
Green Ridge House	1,054,675	373,674	990,627	-	-	309,626	309,626
Total primary government	\$ 27,324,776	\$ 4,493,525	\$ 2,174,879	\$ 954,104	(20,011,894)	309,626	(19,702,268)
General revenues:							
Taxes:							
					16,193,411	-	16,193,411
					2,043,012	-	2,043,012
					170,012	-	170,012
					703,591	-	703,591
					2,572	581	3,153
					26,436	-	26,436
					19,139,034	581	19,139,615
					(872,860)	310,207	(562,653)
Net assets:							
					32,456,357	1,057,252	33,513,609
					\$ 31,583,497	\$ 1,367,459	\$ 32,950,956

See Notes To Basic Financial Statements.

City of Greenbelt, Maryland

Balance Sheet – Governmental Funds
June 30, 2012

	General Fund	Debt Service	Capital Projects Fund	2001 Bond	Nonmajor Governmental Funds	Total Governmental Funds
Assets						
Cash and cash equivalents	\$ 3,983,700	\$ -	\$ -	\$ 8,996	\$ -	\$ 3,992,696
Receivables:						
Accounts and deposits	646,877	-	10,080	-	35,759	692,716
Special assessments	-	21,000	-	-	-	21,000
Inventory	50,380	-	-	-	-	50,380
Prepaid items	40,272	-	-	-	-	40,272
Due from other funds	959,018	341,746	-	-	431,782	1,732,546
Due from other governments	1,266,921	-	257,783	-	10,536	1,535,240
Total assets	\$ 6,947,168	\$ 362,746	\$ 267,863	\$ 8,996	\$ 478,077	\$ 8,064,850
Liabilities And Fund Balances						
Liabilities:						
Accounts payable	\$ 761,859	\$ -	\$ 137,996	\$ -	\$ 11,251	\$ 911,106
Other liabilities	769,022	-	-	-	-	769,022
Due to other funds	1,153,903	-	82,568	876,450	-	2,112,921
Deferred revenue	554,272	-	-	-	-	554,272
Total liabilities	3,239,056	-	220,564	876,450	11,251	4,347,321
Fund Balances:						
Non-spendable	90,652	-	-	-	-	90,652
Committed	649,345	-	-	-	-	649,345
Assigned	126,454	362,746	47,299	-	466,826	1,003,325
Unassigned (deficit)	2,841,661	-	-	(867,454)	-	1,974,207
Total fund balances	3,708,112	362,746	47,299	(867,454)	466,826	3,717,529
Total liabilities and fund balances	\$ 6,947,168	\$ 362,746	\$ 267,863	\$ 8,996	\$ 478,077	\$ 8,064,850

See Notes To Basic Financial Statements.

City of Greenbelt, Maryland

Reconciliation Of The Governmental Funds Balance Sheet
To The Statement Of Net Assets
June 30, 2012

Fund balances – total governmental funds		\$ 3,717,529
Amounts reported for governmental activities in the statement of net assets are different because:		
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.		
Cost of capital assets	\$ 50,090,944	
Accumulated depreciation	<u>(16,080,095)</u>	34,010,849
Long-term assets are not available to pay for current period expenditures and therefore are deferred in the funds.		
		528,241
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds. Long-term liabilities at year-end consist of:		
General obligation bonds payable	(3,672,403)	
Net OPEB Obligation	(487,000)	
Accumulated unused compensated absences	<u>(2,513,719)</u>	<u>(6,673,122)</u>
Net assets of governmental activities		<u>\$ 31,583,497</u>

See Notes To Basic Financial Statements.

City of Greenbelt, Maryland

Statement Of Revenues, Expenditures, And Changes
In Fund Balances – Governmental Funds
Year Ended June 30, 2012

	General Fund	Debt Service	Capital Projects Fund	2001 Bond	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:						
Taxes and special assessments	\$ 19,433,047	\$ 123,913	\$ -	\$ -	\$ -	\$ 19,556,960
Licenses and permits	1,335,118	-	-	-	102,368	1,437,486
Intergovernmental	1,191,091	-	401,884	-	217,633	1,810,608
Interest	2,052	95	125	-	300	2,572
Charges for services	2,103,682	-	-	-	-	2,103,682
Fines and forfeitures	468,524	-	-	-	-	468,524
Contributions	124,784	-	-	-	-	124,784
Miscellaneous	125,549	-	21,391	-	27,698	174,638
Total revenues	24,783,847	124,008	423,400	-	347,999	25,679,254
Expenditures:						
Current:						
General government	2,599,445	-	-	-	94,089	2,693,534
Planning and community development	861,516	-	-	-	10,000	871,516
Public safety	9,698,047	-	104,158	-	88,294	9,890,499
Public works	2,766,151	-	257,163	-	-	3,023,314
Social services	870,015	-	-	-	-	870,015
Parks and recreation	5,083,337	-	727,900	-	80,000	5,891,237
Miscellaneous	1,762,872	-	-	-	-	1,762,872
Debt service:						
Principal	-	353,547	-	-	-	353,547
Interest	-	123,585	-	-	-	123,585
Other services	-	14,425	-	-	-	14,425
Total expenditures	23,641,383	491,557	1,089,221	-	272,383	25,494,544
Excess (deficiency) of revenue over (under) expenditures	1,142,464	(367,549)	(665,821)	-	75,616	184,710
Other financing sources (uses):						
Transfers in	305,000	682,100	300,000	-	-	1,287,100
Transfers out	(982,100)	-	-	-	(305,000)	(1,287,100)
Payment to refunded bond escrow agent	-	(3,832,673)	-	-	-	(3,832,673)
Refunding bonds issued	-	3,844,000	-	-	-	3,844,000
Total other financing sources (uses)	(677,100)	693,427	300,000	-	(305,000)	11,327
Net change in fund balances	465,364	325,878	(365,821)	-	(229,384)	196,037
Fund balances (deficit):						
Beginning	3,242,748	36,868	413,120	(867,454)	696,210	3,521,492
Ending	\$ 3,708,112	\$ 362,746	\$ 47,299	\$ (867,454)	\$ 466,826	\$ 3,717,529

See Notes To Basic Financial Statements.

City of Greenbelt, Maryland

Reconciliation Of The Governmental Funds Statement Of Revenues,
Expenditures, And Changes In Fund Balances To The Statement Of Activities
Year Ended June 30, 2012

Net change in fund balances – total governmental funds \$ 196,037

Amounts reported for governmental activities in the statement of activities are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense. This is the amount by which depreciation expense exceeds capital outlays in the current period:

Capital outlays	\$ 969,553	
Depreciation	<u>(1,720,677)</u>	(751,124)

In the statement of activities, only the gain/loss on the disposition of capital assets is reported, whereas in the governmental funds, the entire proceeds from the sale increase financial resources. Thus, the change in net assets differs from the changes in fund balances by costs of the capital assets sold less any accumulated depreciation:

Asset disposals	(497,873)	
Accumulated depreciation	<u>430,293</u>	(67,580)

A certain amount of revenues in the statement of activities do not provide current financial resources and is not reported as revenue in the governmental funds. This is the amount by which deferred revenue increased (decreased). (270,142)

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes current financial resources of governmental funds. Neither transaction has any effect on net assets. Thus, the change in net assets differs from the changes in fund balances by the difference between repayment of loan principal and loan proceeds:

Debt issued	(3,844,000)	
Principal repayments	<u>4,186,220</u>	342,220

In the statement of activities, OPEB costs are measured by the amounts earned during the year as actuarially computed. In governmental funds, however, expenditures are measured by the amount of financial resources used (essentially, the amounts actually paid). Net assets differ from the changes in fund balance by the amount of accrued OPEB benefits earned. (94,000)

Some expenses in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the governmental fund. This is the amount by which accumulated unused compensated absences (increased) decreased. (228,271)

Change in net assets of governmental activities \$ (872,860)

See Notes To Basic Financial Statements.

City of Greenbelt, Maryland

Statement Of Revenues, Expenditures, And Changes In Fund Balance
 – Budget And Actual – General Fund
 Year Ended June 30, 2012

	Budgeted Amounts		Actual	Variance With
	Original	Amended		Amended Budget
				Favorable (Unfavorable)
Revenues:				
Taxes and special assessments	\$ 20,480,700	\$ 20,480,700	\$ 19,433,047	\$ (1,047,653)
Licenses and permits	1,328,800	1,328,800	1,335,118	6,318
Intergovernmental	1,000,900	1,000,900	1,191,091	190,191
Interest	2,600	2,600	2,052	(548)
Charges for services	2,069,400	2,069,400	2,103,682	34,282
Fines and forfeitures	688,000	688,000	468,524	(219,476)
Contributions	109,800	109,800	124,784	14,984
Miscellaneous	96,500	96,500	125,549	29,049
Total revenues	25,776,700	25,776,700	24,783,847	(992,853)
Expenditures:				
General government	2,766,900	2,801,900	2,599,445	202,455
Planning and community development	1,076,700	1,076,700	861,516	215,184
Public safety	10,116,800	9,925,300	9,698,047	227,253
Public works	2,996,500	2,896,500	2,766,151	130,349
Social services	862,000	902,000	870,015	31,985
Parks and recreation	5,083,900	5,233,900	5,083,337	150,563
Miscellaneous	1,692,000	1,767,000	1,762,872	4,128
Total expenditures	24,594,800	24,603,300	23,641,383	961,917
Excess of revenue over expenditures	1,181,900	1,173,400	1,142,464	(30,936)
Other financing sources (uses):				
Transfers in	100,000	100,000	305,000	205,000
Transfers out	(982,100)	(982,100)	(982,100)	-
Total other financing sources (uses)	(882,100)	(882,100)	(677,100)	205,000
Net change in fund balance	299,800	291,300	465,364	174,064
Fund Balance:				
Beginning	3,242,748	3,242,748	3,242,748	-
Ending	\$ 3,542,548	\$ 3,534,048	\$ 3,708,112	\$ 174,064

See Notes To Basic Financial Statements.

City of Greenbelt, Maryland

Statement of Net Assets – Proprietary Fund
June 30, 2012

	Enterprise Fund
Assets	
Current assets:	
Cash and cash equivalents	\$ 387,328
Accounts receivable	24,140
	<u>411,468</u>
Noncurrent assets:	
Deposits:	
Tenant deposits held in trust	31,594
Mortgagor restricted deposits	610,969
	<u>642,563</u>
Capital assets:	
Land	150,724
Building and improvements	5,133,845
Furniture, fixtures and equipment	797,191
Less accumulated depreciation	<u>(4,546,944)</u>
	<u>1,534,816</u>
Total assets	<u>2,588,847</u>
Liabilities	
Current liabilities:	
Accounts payable and accrued expenses	33,124
Accrued interest payable	6,942
Tenant security deposits	29,152
Mortgage payable, current maturities	180,297
	<u>249,515</u>
Noncurrent liabilities:	
Mortgage payable, less current maturities	<u>971,873</u>
Total liabilities	<u>1,221,388</u>
Net Assets	
Invested in capital assets, net of related debt	382,646
Restricted:	
Mortgage escrow deposits	100,278
Replacement reserve	506,546
Residual receipts	4,145
Unrestricted	373,844
Total net assets	<u>\$ 1,367,459</u>

See Notes To Basic Financial Statements.

City of Greenbelt, Maryland

Statement Of Revenues, Expenses, And Changes In
Fund Net Assets – Proprietary Fund
Year Ended June 30, 2012

	Enterprise Fund
Operating revenues:	
Rental income	\$ 367,068
Tenant assistance payments	990,627
Other income	6,606
	<u>1,364,301</u>
Operating expenses:	
Administration	259,164
Utilities	131,857
Maintenance	376,297
Other	181,931
Depreciation	16,095
	<u>965,344</u>
Operating income	<u>398,957</u>
Non-operating revenues (expenses):	
Interest revenue	581
Interest expense	(89,331)
	<u>(88,750)</u>
Change in net assets	310,207
Net Assets:	
Beginning	<u>1,057,252</u>
Ending	<u>\$ 1,367,459</u>

See Notes To Basic Financial Statements.

City of Greenbelt, Maryland

Statement Of Cash Flows – Proprietary Fund
Year Ended June 30, 2012

Cash Flows From Operating Activities	
Rental and rental subsidy receipts	\$ 1,335,765
Other operating receipts	6,606
Payments to vendors and suppliers	<u>(1,028,008)</u>
Net cash provided by operating activities	<u>314,363</u>
Cash Flows From Capital And Related Financing Activities	
Purchase of capital assets	(43,368)
Interest paid on mortgage and security deposits	(90,342)
Principal payments on mortgage payable	<u>(167,758)</u>
Net cash used in capital and related financing activities	<u>(301,468)</u>
Cash Flows From Investing Activities	
Net change in mortgagor restricted deposits	(1,743)
Interest received	<u>581</u>
Net cash used in investing activities	<u>(1,162)</u>
Net increase in cash and cash equivalents	11,733
Cash And Cash Equivalents:	
Beginning	<u>375,595</u>
Ending	<u>\$ 387,328</u>
Reconciliation Of Operating Income To Net Cash Provided By Operating Activities	
Operating income	\$ 398,957
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	16,095
Effects of changes in operating assets and liabilities:	
Accounts receivable	(21,930)
Accounts payable and accrued expenses	(76,734)
Tenant security deposits	<u>(2,025)</u>
Net cash provided by operating activities	<u>\$ 314,363</u>

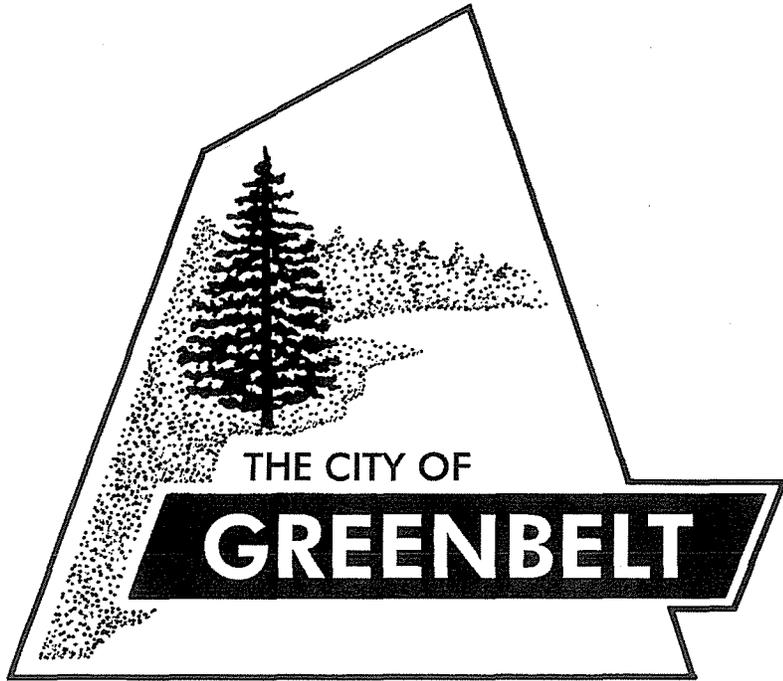
See Notes To Basic Financial Statements.

City of Greenbelt, Maryland

Statement Of Fiduciary Net Assets - Fiduciary Fund
June 30, 2012

	Agency Fund
<hr/>	
Assets	
Cash and cash equivalents	\$ 32,726
Due from other funds	<u>380,375</u>
Total assets	<u><u>\$ 413,101</u></u>
Liabilities	
Other payable	<u><u>\$ 413,101</u></u>

See Notes To Basic Financial Statements.



NOTES TO THE FINANCIAL STATEMENTS

(The accompanying notes are an integral part of this statement)

**CITY OF GREENBELT, MARYLAND
NOTES TO THE FINANCIAL STATEMENTS**

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City of Greenbelt, Maryland

Notes To Basic Financial Statements

Note 1. Summary Of Significant Accounting Policies

The City of Greenbelt, Maryland (the City), was incorporated June 1, 1937, under the provisions of the State of Maryland Public Local Law, Article 17, Section 631, 1937, Chapter 532 as amended by Section 1, 1949, Chapter 583. The City operates under a Council-Manager form of government and provides the following services as authorized by its charter: public safety (police, traffic, engineering, code enforcement, and animal control), public works (street maintenance and waste collection), social services, recreation and parks, public improvements, elderly housing, planning and general administrative services.

The accounting policies of the City conform to accounting principles generally accepted in the United States of America as applicable to governments. The following is a summary of the significant accounting policies followed in the preparation of the basic financial statements:

A. Reporting Entity

In accordance with the Codification of Governmental Accounting and Financial Reporting Standards (GASB), the basic financial statements include all funds, organizations, agencies, boards, commissions and authorities for which the City is financially accountable. The City has also considered all other potential organizations for which the nature and significance of their relationships with the City are such that exclusion would cause the City's financial statements to be misleading or incomplete. GASB has set forth criteria to be considered in determining financial accountability. These criteria include appointing a majority of the organization's governing body, and 1) the ability of the City to impose its will on that organization, or 2) the potential for that organization to provide specific benefits to or impose specific financial burdens on the City. Based on these criteria, there are no other organizations or agencies which should be included in these basic financial statements.

B. Government-wide and Fund Financial Statements

Government-wide Financial Statements: The government-wide financial statements report information on all of the non-fiduciary activities of the City. For the most part, the effect of inter-fund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

Statement of Net Assets: This statement is designed to display the financial position of the City as of year-end. Governmental activities are reported on a consolidated basis and are reported on a full accrual, economic resources basis, which recognizes all long-term assets, including infrastructure, as well as long-term debt and obligations. The City's net assets are reported in three categories: 1) invested in capital assets, net of related debt, 2) restricted, and 3) unrestricted.

Statement of Activities: This statement demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. 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. Taxes and other items not included among program revenues are reported as general revenues. The City does not allocate indirect expenses.

Fund Financial Statements: Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. Since by definition fiduciary funds assets are being held for the benefit of a third party and cannot be used to satisfy obligations of the City, they are not incorporated into the government-wide financial statements.

City of Greenbelt, Maryland

Notes To Basic Financial Statements

Note 1. Overview And Summary Of Significant Accounting Policies (Continued)

General Fund Budget-to-Actual Comparison Statement: Demonstrating compliance with the adopted budget is an important component of a government's accountability to the public. Many citizens participate in the process of establishing the annual budgets of state and local governments, and have a keen interest in following the financial progress of their governments over the course of the year. For this reason, the City has chosen to make its General Fund budget-to-actual comparison statement part of the basic financial statements. The City and many other governments revise their original budgets over the course of the year for a variety of reasons; as a result, both the original adopted budget and the final amended budget have been reflected in this statement.

C. Fund Accounting

The accounts of the City are organized on the basis of funds, each of which is considered to be a separate entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance/net assets, revenues, and expenditures or expenses, as appropriate. The City has the following funds:

Governmental Fund Types: Governmental fund types are those funds through which most governmental functions typically are financed. Governmental fund reporting focuses on the sources, uses, and balances of current financial resources. Expendable assets are assigned to the various governmental funds according to the purposes for which they may or must be used; current liabilities are assigned to the fund from which they are paid; and the difference between governmental fund assets and liabilities, the fund equity, is referred to as "fund balance." The measurement focus is upon determination of changes in financial position, rather than upon net income determination. The City reports the following major governmental fund types:

General Fund: The General Fund is the general operating fund of the City. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund: The Debt Service Fund was established July 1, 1995, and is used to account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources and special assessment bond principal and interest from special assessment levies when the government is obligated in some manner for the payment.

Capital Projects Fund: The Capital Projects Fund is used to account for financial resources to be used for acquisition or construction of major capital facilities (other than those financed by the 2001 Bond Fund, Proprietary Funds and Trust Funds).

2001 Bond Fund: The 2001 Bond Fund is used to account for major capital projects approved in a November 2001 referendum.

Special Revenue Funds are governmental fund types used to account for the proceeds of specific revenue sources (other than special assessments, expendable trusts, or major capital projects) that are legally restricted to expenditures for specified purposes. The City's nonmajor governmental funds are included in this group and include the Special Projects and Community Development Block Grant funds.

Proprietary Fund Types: The Enterprise fund is used to account for operations that are financed and operated in a manner similar to private business enterprises, where the intent of the governing body is that the costs (expenses, including depreciation) of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. The operations of the Green Ridge House, a City-owned elderly housing facility, are accounted for in this fund.

Fiduciary Fund Types: Agency Funds are used to account for assets held by the City as an agent for organizations that desire assistance from the City to help residents with rent payments, visitors in need of food or temporary shelter, the local volunteer fire department with equipment purchases, and recognizing Greenbelt students and teachers for exemplary work. These Agency Funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

City of Greenbelt, Maryland

Notes To Basic Financial Statements

Note 1. Overview And Summary Of Significant Accounting Policies (Continued)

D. Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than program revenues. Likewise, general revenues include all taxes.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

In applying the susceptible to accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the City; therefore, revenues are recognized based upon the expenditures recorded and the availability criteria. In the other, monies are virtually unrestricted as to purpose of expenditure, and are usually revocable only for failure to comply with prescribed requirements. These resources are reflected as revenues at the time of receipt, or earlier if the susceptible to accrual criteria are met.

Licenses and permits, fines and forfeitures, charges for sales and services, and miscellaneous revenues are generally recorded as revenue when received in cash, because they are generally not measurable until actually received. In the category of use of money and property, property rentals are recorded as revenue when received in cash, but investment earnings are recorded as earned, since they are measurable and available.

Property taxes are recognized as a receivable at the time they are levied. The City's property tax is levied on property values as assessed on January 1, billed on July 1, and payable either by September 30, or in two equal installments on September 30 and December 31. Property taxes are attached as an enforceable lien on the underlying properties as of the succeeding June 1, and are thereafter sold at public auction. Prince Georges, Maryland bills and collects property taxes for the City and remits cash collections to the City once a month. Property taxes are considered available if received within 60 days of year-end. Delinquent tax receivables not received within 60 days of year-end are reflected as deferred revenue and are recognized at date of receipt. The City's personal property tax rate for the collection year ended June 30, 2012 was \$1.70 per \$100 of assessed valuation. The City's real estate tax rate for the year ended June 30, 2012 was \$0.79 per \$100 of assessed valuation.

The Enterprise fund is presented on the accrual basis in accordance with accounting principles generally accepted in the United States of America. The City applies all GASB pronouncements as well as Financial Accounting Standards Board (FASB) statements and interpretations, and the Accounting Principles Board (APB) of the Committee on Accounting Procedure issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements. Additionally, the City has chosen to apply all FASB statements issued after November 30, 1989.

City of Greenbelt, Maryland

Notes To Basic Financial Statements

Note 1. Overview And Summary Of Significant Accounting Policies (Continued)

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 operations. The principal operating revenues of the City's enterprise funds are charges to customers for sales and services. Operating expenses for the enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

E. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

F. Encumbrances

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the applicable appropriation, is employed as an extension of formal budgetary integration in the General, Special Revenue, Debt Service, and the Capital Projects Funds. Encumbrances outstanding at year end are reported as assignment of fund balances since they do not constitute expenditures or liabilities; see Note 8 for further details. Encumbrances lapse at the end of the fiscal year.

G. Budgetary Data

The budget of the General Fund is prepared on the same basis as that used to account for the historical financial data in accordance with accounting principles generally accepted in the United States of America.

H. Cash and Cash Equivalents

For purposes of statement presentation, all highly liquid investments with a maturity of three months or less when purchased are considered to be cash equivalents.

I. Investments

In order to maximize investment interest income, cash amounts in all governmental funds that are available for longer periods of investment are invested on a pooled basis. Investments are stated at cost, which approximates market.

J. Receivables

Accounts receivable are carried at original invoice amount, less an estimate made for doubtful receivables based on a review of all outstanding amounts on a monthly basis. Management determines the allowance for doubtful accounts by regularly evaluating individual customer receivables and considering a customer's financial condition, credit history, and current economic conditions. As of June 30, 2012, management has provided for an allowance for delinquent property taxes in the amount of \$204,445. Accounts receivable are written off when deemed uncollectible. Recoveries of accounts receivable previously written off are recorded when received.

An accounts receivable is considered to be past due if any portion of the receivable balance is outstanding for more than 30 days. Interest is charged on accounts receivable that are outstanding for more than 30 days and is recognized as charged.

City of Greenbelt, Maryland

Notes To Basic Financial Statements

Note 1. Overview And Summary Of Significant Accounting Policies (Continued)

K. Prepaid Items

Disbursements to vendors for services that will benefit periods beyond June 30, 2012, along with payments made to creditors in advance of due dates, are recorded as prepaid items. A reservation of fund balance is made for these items. These items are recorded as expenses/expenditures when consumed.

L. Inventory

Inventory presented in the General Fund is stated at cost using the first-in/first-out method and consists of supplies used by the Department of Public Works. Inventory is expensed when consumed.

M. Capital Assets

Capital assets include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items). They are recorded at historical or at estimated historical cost if actual historical cost is not available. Contributed capital assets are valued at their estimated fair market value at the date contributed. Capital assets are defined by the City as assets with an initial, individual cost of \$1,000 or greater and an estimated useful life in excess of one year.

Capital assets are depreciated using the straight-line method over the following estimated useful lives (in years):

Buildings	15 – 40	Cars and light trucks	10 – 20
Building improvements	10 – 40	Furniture and equipment	5 – 40
Road surface	20 – 30	Computer equipment	5 – 10

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized; they are charged to operations when incurred. Betterments and major improvements that significantly increase values, change capacities or extend useful lives are capitalized.

N. Interfund Transactions

The following is a description of the two basic types of inter-fund transactions made during the year and related accounting policies:

1. Transactions to reimburse a fund for expenditures made by it or for the benefit of another fund. These transactions are recorded as expenditures in the disbursing fund and as a reduction of expenditures in the receiving fund.
2. Transactions to shift revenues or contributions from the fund budgeted to receive them to the fund budgeted to expend them. These transactions are recorded as transfers in and out.

O. Deferred Revenues

Deferred revenues in the governmental funds represent amounts due that are measurable but not available in connection with receivables, in the amount of \$528,241. The remaining amount of \$26,031 represents amounts received before June 30, 2012, for services to be provided by the City in fiscal year 2013.

City of Greenbelt, Maryland

Notes To Basic Financial Statements

Note 1. Overview And Summary Of Significant Accounting Policies (Continued)

P. Compensated Absences

As of June 30, 2012, the liability to City employees for accrued vacation, sick leave, and compensatory time was \$1,199,200, \$995,515, and \$319,004, respectively, based on the salary and wage rates in effect at that date. Also, Social Security and Medicare taxes have been accrued on the related compensatory time in the amount of \$178,634 and are included in the above amounts as of June 30, 2012.

Q. Fund Balance

The City Council must approve a resolution in order to establish a fund balance commitment, as well as approve the elimination of a fund balance commitment. As prescribed by the City Code, the City Manager and City Treasurer have the authority to establish or eliminate a fund balance assignment. The City first considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. When unrestricted amounts are considered to have been spent, the City considers committed amounts first, then assigned, and finally unassigned when a expenditure is incurred for which amounts in any of those unrestricted fund balance classifications could be used.

R. Net Assets

Net assets represent the difference between assets and liabilities. Net assets invested in capital assets, net of related debt, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvement of those assets. Net assets are reported as restricted when there are limitations imposed on their use either through the enabling legislation adopted by the City or through external restrictions imposed by creditors, grantors or laws or regulations of other governments. Restricted resources are used first to fund appropriation. The City first applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net assets are available.

S. Subsequent Events

The City evaluated subsequent events through October 29, 2012, which represents the date the financial statements were available to be issued.

Note 2. Stewardship, Compliance, And Accountability

The City follows these procedures in establishing the operating and capital budgetary data reflected in the financial statements:

- 1) At or before the first Council meeting in April, the City Manager submits to the City Council a proposed operating budget for the fiscal year commencing the following July 1. The operating budget includes proposed expenditures and the means of financing them.
- 2) Public hearings are conducted to obtain taxpayer comments.
- 3) Prior to June 10, the budget is legally enacted through passage of an ordinance.
- 4) The City Manager is authorized to transfer budgeted line items only within a functional level of a fund. However, any budget transfers between functional levels or between funds or any revision that alters total expenditures of any fund must be approved by the City Council.
- 5) Formal budgetary integration is employed as a management control device during the year for the General, Special Revenue, Debt Service, and Capital Projects Funds.
- 6) Budgets were legally adopted by the City Council for the General, Debt Service, Capital Projects, 2001 Bond, and all Special Revenue funds.

City of Greenbelt, Maryland

Notes To Basic Financial Statements

Note 2. Stewardship, Compliance, And Accountability (Continued)

- 7) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- 8) Budgeted amounts for the year ended June 30, 2012, are as originally adopted or as amended by the City Council.
- 9) Expenditures may not legally exceed appropriations for the General Fund at the functional level. All appropriations in other funds, for which an annual budget was approved, are budgeted at the fund level.

Note 3. Cash And Cash Equivalents

Deposits:

Custodial credit risk

Custodial credit risk for deposits is the risk that in the event of a bank failure, the City's deposits may not be returned to it. Maryland State Law prescribes that local government units such as the City must deposit its cash in banks transacting business in the State of Maryland, and that such banks must secure any deposits in excess of Federal Deposit Insurance Corporation insurance levels with collateral whose market value is at least equal to the deposits. As of June 30, 2012, all of the City's deposits were either covered by federal depository insurance or were covered by collateral held by the City's agent in the City's name.

Investments:

Credit risk

The Mayor and Council of Greenbelt recognize that their authority to invest the public funds of the City derives from Section 6-222 of the State of Maryland's Finance and Procurement Article, as well as Article 95, Section 22-22N of the annotated Code of Maryland. Authority to invest City funds in compliance with provisions of these State statutes is delegated to the Director of Finance. Consequently, the City invests in the Maryland Local Government Investment Pool (MLGIP), which is under the administrative control of the Maryland State Treasurer's Office. This investment pool invests only in securities allowed by Maryland State statutes. The MLGIP invests in first tier commercial paper, first tier repurchase agreements, money market mutual funds, first tier bankers' acceptances, and U.S. Government obligations with maturities of 50 days or fewer when purchased. The fair value of the pool is the same as the value of the respective pool share. The investment pools seek to maintain a constant value of \$1 per share. The MLGIP is rated "AAA_m" by Standard and Poor's (their highest rating). The carrying amount and market value of such investments were \$1,347,287, \$364,769, and \$32,726 for governmental activities, business-type activities, and fiduciary responsibilities, respectively.

Interest rate risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments in the MLGIP are highly liquid and consist of first tier commercial paper, first tier repurchase agreements, money market mutual funds, first tier bankers' acceptances, and U.S. Government obligations with maturities of 50 days or fewer when purchased. As such the City is not exposed to interest rate risk on investments.

Custodial credit risk

Custodial credit risk for investments is the risk that in the event of failure of the counterparty to a transaction, the City will not recover the value of the investment or collateral securities that are in the possession of an outside party. The City does not have any custodial credit risk associated with investments.

City of Greenbelt, Maryland

Notes To Basic Financial Statements

Note 4. Receivables

Receivables at June 30, 2012, consist of the following:

	Governmental Activities					Total
	General	Debt Service	Capital Projects Fund	Nonmajor Governmental Funds	Business-Type Activities	
Receivables:						
Special assessments	\$ -	\$ 21,000	\$ -	\$ -	\$ -	\$ 21,000
Waste and recycling	179,909	-	-	-	-	179,909
Franklin Park rental	316,470	-	-	-	-	316,470
Verizon and Comcast	94,871	-	-	35,759	-	130,630
Other	55,627	-	10,080	-	24,140	89,847
	<u>\$ 646,877</u>	<u>\$ 21,000</u>	<u>\$ 10,080</u>	<u>\$ 35,759</u>	<u>\$ 24,140</u>	<u>\$ 737,856</u>
Due from other governments:						
County	\$ 411,970	\$ -	\$ -	\$ -	\$ -	\$ 411,970
State	761,240	-	-	-	-	761,240
Federal	93,711	-	257,783	10,536	-	362,030
	<u>\$ 1,266,921</u>	<u>\$ -</u>	<u>\$ 257,783</u>	<u>\$ 10,536</u>	<u>\$ -</u>	<u>\$ 1,535,240</u>

Note 5. Interfund Receivables, Payables And Transfers

Interfund balances result from the time lag between the dates that 1) interfund goods and services are provided or reimbursable expenditures occur, 2) transactions are recorded in the accounting system, and 3) payments between funds are made. Interfund receivables and payables are non interest-bearing and are normally settled in the subsequent period. At June 30, 2012, interfund receivable and payable balances are as follows:

Receivable Fund	Payable Fund		
	General	2001 Bond	Capital Projects
General	\$ -	\$ 876,450	\$ 82,568
Debt service	341,746	-	-
Special projects	431,782	-	-
Agency	380,375	-	-
	<u>\$ 1,153,903</u>	<u>\$ 876,450</u>	<u>\$ 82,568</u>

City of Greenbelt, Maryland

Notes To Basic Financial Statements

Note 5. Interfund Receivables, Payables And Transfers (Continued)

Interfund transfers for the year ended June 30, 2012 consisted of transfers in the City's normal course of business as follows:

Transfers Out	Transfers In		
	General	Debt Service	Capital Projects
General	\$ -	\$ 682,100	\$ 300,000
Special Projects	305,000	-	-
	<u>\$ 305,000</u>	<u>\$ 682,100</u>	<u>\$ 300,000</u>

The \$682,100 transfer by the general fund to the debt service fund was used to pay the City's general obligation debt. The \$300,000 transfer by the general fund to the capital projects fund was the annual appropriation for capital expenditures. The \$305,000 transfer from the special projects fund to the general fund was for the purpose of funding police radio purchases.

Note 6. Capital Assets

Capital asset activity for the year ended June 30, 2012, is as follows:

	Balance, July 1, 2011	Additions/ Transfers	Deletions/ Transfers	Balance, June 30, 2012
Governmental activities:				
Capital assets not being depreciated:				
Land and land improvements	\$ 6,443,282	\$ -	\$ -	\$ 6,443,282
Construction in process	366,938	269,088	(61,923)	574,103
	<u>6,810,220</u>	<u>269,088</u>	<u>(61,923)</u>	<u>7,017,385</u>
Capital assets being depreciated:				
Infrastructure	10,996,165	339,961	-	11,336,126
Buildings	20,972,298	102,281	-	21,074,579
Improvements other than buildings	2,412,449	32,686	61,923	2,507,058
Equipment	8,428,132	225,537	(497,873)	8,155,796
	<u>42,809,044</u>	<u>700,465</u>	<u>(435,950)</u>	<u>43,073,559</u>
Accumulated depreciation for:				
Infrastructure	(4,027,949)	(449,118)	-	(4,477,067)
Buildings	(5,256,857)	(560,786)	-	(5,817,643)
Improvements other than buildings	(1,223,006)	(45,764)	-	(1,268,770)
Equipment	(4,281,899)	(665,009)	430,293	(4,516,615)
	<u>(14,789,711)</u>	<u>(1,720,677)</u>	<u>430,293</u>	<u>(16,080,095)</u>
Governmental activities capital assets, net	\$ 34,829,553	\$ (751,124)	\$ (67,580)	\$ 34,010,849

City of Greenbelt, Maryland

Notes To Basic Financial Statements

Note 6. Capital Assets (Continued)

	Balance, July 1, 2011	Additions/ Transfers	Deletions/ Transfers	Balance, June 30, 2012
Business-type activities:				
Capital assets not being depreciated:				
Land	\$ 150,724	\$ -	\$ -	\$ 150,724
Capital assets being depreciated:				
Building and improvements	5,095,916	37,929	-	5,133,845
Furniture, fixtures and equipment	791,752	5,439	-	797,191
	<u>5,887,668</u>	<u>43,368</u>	<u>-</u>	<u>5,931,036</u>
Accumulated depreciation for:				
Building and improvements	(3,817,252)	19,625	-	(3,797,627)
Furniture, fixtures and equipment	(713,597)	(35,720)	-	(749,317)
	<u>(4,530,849)</u>	<u>(16,095)</u>	<u>-</u>	<u>(4,546,944)</u>
Business-type activities capital assets, net	\$ 1,507,543	\$ 27,273	\$ -	\$ 1,534,816

Depreciation expense was charged in the Statement of Activities for the year ended June 30, 2012, as follows:

Governmental activities:	
General government	\$ 38,784
Planning and community development	13,071
Public safety	388,006
Public works	629,720
Parks and recreation	651,096
	<u>\$ 1,720,677</u>
Business-type activities:	
Green Ridge House	<u>\$ 16,095</u>

Note 7. Long-Term Liabilities

Long-term liability activity as of and for the year ended June 30, 2012, is as follows:

	Balance, July 1, 2011	Additions	Deductions	Balance, June 30, 2012	Amounts Due Within One Year
Governmental activities:					
General obligation bonds	\$ 4,014,623	\$ 3,844,000	\$ (4,186,220)	\$ 3,672,403	\$ 212,287
Compensated absences	2,285,448	1,750,333	(1,522,062)	2,513,719	1,489,752
OPEB liability	393,000	179,000	(85,000)	487,000	-
	<u>\$ 6,693,071</u>	<u>\$ 5,773,333</u>	<u>\$ (5,793,282)</u>	<u>\$ 6,673,122</u>	<u>\$ 1,702,039</u>
Business-type activities:					
Mortgage Payable	\$ 1,319,928	\$ -	\$ (167,758)	\$ 1,152,170	\$ 180,297

City of Greenbelt, Maryland

Notes To Basic Financial Statements

Note 7. Long-Term Liabilities (Continued)

The compensated absences liability, net pension obligation, and net OPEB liability attributable to governmental activities will be liquidated solely by the General Fund.

On July 28, 2011, the City issued \$3,844,000 of public improvement and refunding bonds for the purpose of refunding \$3,832,673 of then-outstanding 2002 public improvement bonds. The 2011 bonds bear an interest rate of 2.93 percent and will be repaid in level principal amounts, with the final payment due August 1, 2026. The refunded 2002 bonds carried an interest rate of 4.56 percent and also were due in level principal amounts, with the final payment due June 1, 2017.

General obligation bonds payable relating to governmental activities at June 30, 2012, consist of the following:

\$3,844,000 public improvement and refunding bonds 2011 series; payable in monthly installments of \$26,421 including interest at 2.93%; due August 2026	<u>\$ 3,672,403</u>
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Maturities and interest requirements of the general obligation bonds payable relating to governmental activities as of June 30, 2012, is as follows:

Years Ending June 30,	Principal	Interest	Total
2013	\$ 212,287	\$ 104,766	\$ 317,053
2014	218,591	98,461	317,052
2015	225,082	91,970	317,052
2016	231,767	85,286	317,053
2017	238,649	78,403	317,052
2018 - 2022	1,303,740	281,522	1,585,262
2023 - 2027	1,242,287	78,992	1,321,279
	<u>\$ 3,672,403</u>	<u>\$ 819,400</u>	<u>\$ 4,491,803</u>

Mortgages payable relating to business-type activities at June 30, 2012, consists of the following:

\$3,343,400 mortgage payable to the Community Development Administration (CDA) of the State of Maryland, Department of Economic and Community Development; secured by deed of trust on land and building; payable in monthly installments of \$21,475 including interest at rate determined by the CDA, currently 7.23%, but not to exceed 8.75%; due November 1, 2017	<u>\$ 1,152,170</u>
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Maturities and interest requirements of the mortgage payable relating to business-type activities as of June 30, 2012, are as follows:

Years Ending June 30,	Principal	Interest	Total
2013	\$ 180,297	\$ 77,405	\$ 257,702
2014	193,773	63,929	257,702
2015	208,256	49,443	257,699
2016	223,822	33,879	257,701
2017	240,552	17,150	257,702
2018	105,470	1,914	107,384
	<u>\$ 1,152,170</u>	<u>\$ 243,720</u>	<u>\$ 1,395,890</u>

City of Greenbelt, Maryland

Notes To Basic Financial Statements

Note 8. Governmental Fund Balances

Governmental fund balances at June 30, 2012, are summarized as follows:

	General Fund	Debt Service Fund	Capital Projects Fund	2001 Bond Fund	Nonmajor Governmental Funds	Total
Fund Balances:						
Non-spendable:						
Prepaid items	\$ 40,272	\$ -	\$ -	\$ -	\$ -	\$ 40,272
Inventory	50,380	-	-	-	-	50,380
	<u>90,652</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>90,652</u>
Committed						
Building Capital Reserve	98,905	-	-	-	-	98,905
Cemetery maintenance	84,454	-	-	-	-	84,454
Equipment replacement	459,351	-	-	-	-	459,351
Greenbelt West	6,635	-	-	-	-	6,635
	<u>649,345</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>649,345</u>
Assigned						
Debt service	-	362,746	-	-	-	362,746
Capital projects	-	-	47,299	-	-	47,299
Special revenue	-	-	-	-	466,826	466,826
General Government	-	-	-	-	-	-
Planning & Community Development	7,294	-	-	-	-	7,294
Public Safety	112,160	-	-	-	-	112,160
Parks & Recreation	-	-	-	-	-	-
Other	7,000	-	-	-	-	7,000
	<u>126,454</u>	<u>362,746</u>	<u>47,299</u>	<u>-</u>	<u>466,826</u>	<u>1,003,325</u>
Unassigned (deficit)	<u>2,841,661</u>	<u>-</u>	<u>-</u>	<u>(867,454)</u>	<u>-</u>	<u>1,974,207</u>
Total fund balances	\$ 3,708,112	\$ 362,746	\$ 47,299	\$ (867,454)	\$ 466,826	\$ 3,717,529

Note 9. Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and related disasters.

The City is a capital member of the Local Government Insurance Trust (LGIT) sponsored by the Maryland Municipal League (MML), and the Maryland Association of Counties. LGIT is a self insured public entity risk pool offering general liability, excess liability, business auto liability, police legal liability, public official liability, environmental liability, and property coverage.

LGIT is capitalized at an actuarially determined level to provide financial stability for its local government members and to reduce the possibility of assessments. LGIT is owned by the participating counties and cities and managed by a Board of Trustees elected by the members. Annual premiums are assessed for the various policy coverages. During fiscal year 2012, the City paid premiums of \$103,342 to LGIT. The agreement for the formation of LGIT provides that the Trust will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of annual premiums. Settled claims, if any, resulting from these risks, have not exceeded commercial insurance coverage in the past fiscal year.

City of Greenbelt, Maryland

Notes To Basic Financial Statements

Note 10. Retirement Plans

Pension plans

Plan description

The employees of the City are covered by the Maryland State Retirement Agency (MSRA), a multiple-employer cost-sharing pension system. The plan has certain characteristics of a multi-employer agent plan in that the assets of the individual entities participating in the plan are tracked separately.

All employees of the City whose positions are considered classified, meaning that these positions have been adopted in the budget and approved by City Council, and all police officers who have been certified in the State of Maryland are eligible to participate in the plan upon the date of hire.

During the 1999 legislative session, the Maryland General Assembly created, effective July 1, 1998, the "Contributory Pension System." Prior to this date, all employees except for police officers were members of either the "Employees' Retirement System of the State of Maryland" or the "Non-contributory Pension System." All employees who were members of the "Retirement System" were allowed to remain in that system. Employees who were members of the "Non-contributory Pension System" were compelled to join the "Contributory Pension System" (CPS) if the municipality in which they were employed opted to join it. The City of Greenbelt opted to join the CPS on June 10, 1999. The Employees' Retirement System and the Contributory Pension System are combined to form one plan.

Members of the Retirement System may retire with 30 years of service regardless of age or at age 60. The Contributory Pension System provides retirement, death, and disability benefits to members with 30 years of service or age 62. Members for both the Retirement and Contributory Pension Systems may apply for early retirement benefits at age 55 with a minimum of 15 years of service.

For police officers, the Maryland General Assembly created the "Law Enforcement Officers Pension System" (LEOPS) during their 2003 legislative session. LEOPS was made effective retroactive to July 1, 2002. All certified law enforcement officers were compelled to join either the LEOPS Retirement or LEOPS Pension System if the municipality in which they worked opted to join the LEOPS. The Law Enforcement Officer Retirement and Pension Systems were established to cover police officers who are certified in the State of Maryland. All police officers are eligible to participate in the plan upon the date of hire.

LEOPS provides retirement, death, and disability benefits. A member of the LEOPS may retire as early as age 50 and 15 years of service or retire after 25 years of service regardless of age. Benefits generally vest after five years of service. The Maryland State Retirement Agency issues a comprehensive annual financial report for the State Retirement and Pension System of Maryland. This report may be obtained by writing to the State Retirement and Pension System of Maryland, 120 East Baltimore Street, Baltimore, Maryland 21202, or by calling 410-625-5555, <http://www.sra.state.md.us/>.

Funding policy

The "Retirement, Pension and LEOPS Systems' for employees are jointly contributory. Under the "Retirement System and LEOPS Retirement System," employees contribute 4% to 7% of their base salary. In the "Contributory Pension System" employees contribute 5% of their base salary. Effective July 1, 1980, in accordance with the law governing the Systems, all benefits of the Systems are funded in advance. Annually appropriated employer contribution rates for the retirement benefits are determined using the entry age normal cost method. The method produces an employer contribution rate consisting of (1) an amount for normal cost (the estimated amount necessary to finance benefits earned by employees during the current service year), and (2) the amount for amortization of the unfunded actuarial accrued liability.

City of Greenbelt, Maryland

Notes To Basic Financial Statements

Note 10. Retirement Plans (Continued)

Annual pension cost

The City's contributions, totaling \$1,975,665 or 20.02 percent of covered payroll for fiscal year 2012, were made in accordance with actuarially determined contribution requirements based on an actuarial valuation performed as of June 30, 2011. Significant actuarial assumptions used, include (a) a rate of return on the investment of 7.75 percent per year compounded annually, (b) projected salary increases of 3.5 percent compounded annually, attributable to inflation, (c) additional projected salary increases ranging from 0.00 percent to 8.25 percent per year, attributable to seniority/merit, (d) post-retirement benefit increases ranging from 2.75 percent to 3.5 percent per year depending on the system, (e) rates of mortality, termination of service, disablement and retirement are based on actual experience during the period from July 1, 2006 through June 30, 2010, and (f) an increase in the aggregate active member payroll is assumed to increase by 3.5 percent annually.

The actuarial value of assets is measured on both a market value and an actuarial or smoothed value basis. The actuarial smoothing method explicitly recognizes each year's investment gain or loss over a 5-year period with the final actuarial value not less than 80 percent or more than 120 percent of the market value of assets. The unfunded actuarial accrued liability (UAAL) is being amortized as a level percentage of payroll, in distinct pieces. The UAAL which existed as of the June 30, 2000 actuarial valuation, is being amortized over the remaining 10-year period to June 30, 2020. Each new layer of UAAL arising subsequent to the year ended June 30, 2000, is being amortized in separate annual layers over a 25-year period. A three year trend of the City's annual pension cost, is as follows:

Fiscal Year Ended June 30,	Total Annual Pension Cost (APC)	APC Contributed By The City	Percentage Of APC Contributed	Net Pension Obligation
2010	\$ 1,761,047	\$ 1,761,047	100%	\$ -
2011	2,109,700	2,109,700	100%	-
2012	1,975,665	1,975,665	100%	-

Savings plans

457 Deferred compensation plan

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan, available to all City employees, permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency. In accordance with the provisions of IRC Section 457(g), assets of the plan are in trust for the exclusive benefit of participants and their beneficiaries. The City does not own the amounts deferred by employees, or the related income on those amounts. Accordingly, the assets and the liability for the compensation deferred by plan participants, including earnings on plan assets, are not reflected in the City's basic financial statements.

401(A) Money purchase plan

The City has established a 401 (A) Money Purchase Plan. All classified and appointed employees are eligible to participate. Under the plan, the City will match employee contributions to the 457 Deferred Compensation Plan up to 5 percent of gross salary. The matching contribution will be placed in the 401 (A) Money Purchase Plan. In addition, the City will contribute an additional 5 percent (above the 5 percent match) for all employees in the Maryland State Pension Plan and an additional 2 ½ percent for all employees in the LEOPS and Maryland State Retirement Plan. The City's cost to fund the 401 (A) Money Purchase Plan in fiscal year 2012 was \$755,207. Employees become fully vested after one year of service. All amendments to the City of Greenbelt's 401 (A) Money Purchase Plan must be approved by the Greenbelt City Council.

City of Greenbelt, Maryland

Notes To Basic Financial Statements

Note 10. Retirement Plans (Continued)

It is the opinion of the City's legal counsel that the City has no liability for losses under these plans, but does have the duty of due care that would be required of an ordinary prudent investor. Investments are managed by ICMA under one or a combination of various investment options. The choice of the investment option is made by the participant. Plan assets and related earnings are not reflected in the City's basic financial statements.

Note 11. Other Post Employment Benefits

The City provides medical, dental and life insurance benefits to eligible employees who retire from employment with the City of Greenbelt, Maryland. Retirees are eligible for continued membership in one of the City's group medical and dental plans provided that they retire with an immediate benefit from the State Retirement and Pension System of Maryland and has medical coverage prior to retirement. The retirees pay 100% of the premiums for these plans. The City has elected not to fund this obligation and contributions continue on a pay-as-you-go basis, and the future payment of these benefits is contingent upon the annual approval of the operating budget by the City Council.

Funding policy

The City is required to contribute the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period of not to exceed thirty years. The current ARC consisted of the normal cost of \$85,000 and the amortization of unfunded accrued liability of \$95,000. The City's implicit subsidy contributed to plan for the year ended June 30, 2012 amounted to \$85,000.

Annual OPEB cost and net OPEB obligation

The annual OPEB costs and net OPEB obligation for the current year were as follows:

Annual required contribution	\$ 180,000
Interest on net OPEB obligation	16,000
Adjustment to annual required contribution	(17,000)
Annual OPEB cost	<u>179,000</u>
Contributions made	<u>(85,000)</u>
Increase in net OPEB obligation	94,000
Net OPEB obligation beginning of year	393,000
Net OPEB obligation end of year	<u><u>\$ 487,000</u></u>

A historical trend of the City's annual OPEB cost, the percentage of annual OPEB cost contributed and the net OPEB obligation is as follows:

Fiscal Year Ended June 30,	Annual OPEB Cost	Percentage Of Annual OPEB Cost Contributed	Net OPEB Obligation
2010	\$ 160,000	38.75%	\$ 288,000
2011	170,000	38.24%	393,000
2012	179,000	47.49%	487,000

City of Greenbelt, Maryland

Notes To Basic Financial Statements

Note 11. Other Post Employment Benefits (Continued)

Funded status and funding progress

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the City are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the basic financial statements, presents information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial methods and assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the July 1, 2011 actuarial valuation, the projected unit credit, with proration to assumed retirement date, actuarial cost method was used. Significant actuarial assumptions used, include (a) a rate of return on the investment of 4.0 percent per year compounded annually, (b) projected salary increases of 3.5 percent compounded annually (used for amortization purposes), (c) annual medical and prescription drug trend rate of 8.02 percent initially, reduced annually to arrive at an ultimate healthcare cost trend of 4.1 percent, (d) rates of mortality based upon RP-2000 Healthy Mortality Table, (e) termination of service rates based upon age and sex, ranging from 1.5 percent to 20.0 percent, (f) disablement rates based on age, ranging from 0.11 percent to 2.07 percent, (g) retirement rates based on age, sex, and length of service, ranging from 0.03 percent to 1.0 percent, and (h) a rate of inflation of 3.2 percent. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis over a period of 28 years for year ended June 30, 2012.

Note 12. Commitments And Contingencies

Litigation: There are several pending lawsuits in which the City is involved. The City Attorney estimates that the potential claims against the City not covered by insurance resulting from such litigation would not materially affect the financial statements of the City.

Grant Program: The City participates in a number of state and federally assisted grant programs which are subject to financial and compliance audits by the grantors or their representatives. Such federal programs were audited in accordance with the Federal Office of Management and Budget's Circular No. A-133, *Audits of States, Local Governments, and Non-Profit Organizations* for the current year. The amount of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the City expects such amounts, if any, to be immaterial.

City of Greenbelt, Maryland

Notes To Basic Financial Statements

Note 13. New Governmental Accounting Standards Board Standards

The Governmental Accounting Standards Board (GASB) has issued several pronouncements prior to the year ended June 30, 2012, that have effective dates that may impact future financial presentations.

Management has not currently determined what, if any, impact implementation of the following statements may have on the financial statement of the City:

- GASB Statement Number 60, *Accounting and Financial Reporting for Service Concession Arrangements*, will be effective for the City beginning with its year ending June 30, 2013. This Statement requires governments to account for and report Service Concession Arrangements in the same manner by establishing recognition, measurement and disclosure requirements for both transferors and governmental operators.
- GASB Statement Number 61, *The Financial Reporting Entity – Omnibus – An Amendment of GASB Statements No. 14 and No. 34*, will be effective for the City beginning with its year ending June 30, 2013. This Statement addresses reporting entity issues that have arisen since the issuance of GASB Statements No. 14 and No. 34 to improve financial reporting for a governmental financial reporting entity. This Statement modifies existing requirements for the assessment of potential component units in determining what should be included in the financial reporting entity, and financial reporting entity display and disclosure requirements. It applies to financial reporting by primary governments and other stand-alone governments, and to the separately issued financial statements of governmental component units. In addition, this Statement should be applied to nongovernmental component units when they are included in a governmental financial reporting entity.
- GASB Statement Number 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, will be effective for the City beginning with its year ending June 30, 2013. This statement incorporates into the GASB's authoritative literature certain accounting and financial reporting guidance that is included in FASB and AICPA pronouncements issued on or before November 30, 1989, which does not conflict with or contradict GASB pronouncements. This Statement also supersedes Statement No. 20 thereby eliminating the election provided in paragraph 7 of that Statement for enterprise funds and business-type activities to apply post-November 30, 1989 FASB Statements and Interpretations that do not conflict with or contradict GASB pronouncements. However, those entities can continue to apply, as other accounting literature, post-November 30, 1989 FASB pronouncements that do not conflict with or contradict GASB pronouncements, including this Statement.
- GASB Statement Number 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, will be effective for the City beginning with its year ending June 30, 2013. This Statement provides financial reporting guidance for deferred outflows of resources and deferred inflows of resources. Concepts Statement No. 4, which introduced and defined those elements as a consumption of net assets by the government that is applicable to a future reporting period, and an acquisition of net assets by the government that is applicable to a future reporting period, respectively. Previous financial reporting standards do not include guidance for reporting those financial statement elements, which are distinct from assets and liabilities. Additionally, this Statement amends the net asset reporting requirements in Statement No. 34 and other pronouncements by incorporating deferred outflows of resources and deferred inflows of resources into the definitions of the required components of the residual measure and by renaming that measure as net position, rather than net assets.

City of Greenbelt, Maryland

Notes To Basic Financial Statements

Note 13. New Governmental Accounting Standards Board Standards (Continued)

- GASB Statement Number 65, *Items Previously Reported as Assets and Liabilities*, will be effective for the City beginning with its year ending June 30, 2014. Concepts Statement No. 4, *Elements of Financial Statements* specified that the use of deferred outflows and inflows should be limited to instances identified in authoritative pronouncements. Consequently, this Statement provides guidance to define which balances being reported as assets and liabilities should actually be reported as deferred outflows of resources or deferred inflows of resources, according to definitions in Concepts Statement No. 4. In addition, this Statement recognizes certain items currently being reported as assets and liabilities as outflows of resources and inflows of resources.
- GASB Statement Number 66, *Technical Corrections—2012*, will be effective for the City beginning with its year ending June 30, 2014. This Statement amends Statement No. 10, *Accounting and Financial Reporting for Risk Financing and Related Insurance Issues*, by removing the provision that limits fund-based reporting of a state and local government's risk financing activities to the general fund and the internal service fund type. As a result, governments would base their decisions about governmental fund type usage for risk financing activities on the definitions in Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. This Statement also amends Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, by modifying the specific guidance on accounting for (1) operating lease payments that vary from straight-line basis, (2) the difference between the initial investment (purchase price) and the principal amount of a purchased loan or group of loans, and (3) servicing fees related to mortgage loans that are sold when the stated service fee rate differs significantly from a current (normal) servicing fee rate. These changes would eliminate any uncertainty regarding the application of Statement No. 13, *Accounting for Operating Leases with Scheduled Rent Increases*, and result in guidance that is consistent with the requirements in Statement No. 48, *Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues*, respectively.
- GASB Statement No. 67, *Financial Reporting for Pension Plans*, will be effective for the City beginning with its year ending June 30, 2014. This Statement replaces the requirements of GASB Statement No. 25 and No. 50 as they relate to pension plans that are administered through trusts or similar arrangements meeting certain criteria. This Statement builds upon the existing framework for financial reports of defined benefit pension plans, which includes a statement of fiduciary net position (the amount held in a trust for paying retirement benefits) and a statement of changes in fiduciary net position. It requires enhanced note disclosures and required supplementary information for both defined benefit and defined contribution pension plans. In addition, it requires the presentation of new information about annual money-weighted rates of return in the notes to the financial statements and in 10-year required supplementary information schedules.
- GASB Statement No. 68, *Accounting for Pensions by State and Local Governmental Employers*, will be effective for the City beginning with its year ending June 30, 2015. This Statement replaces the requirements of GASB Statement No. 27 and No. 50, as they relate to governments that provide pensions through pension plans administered as trusts or similar arrangements that meet certain criteria. This Statement requires governments providing defined benefit pensions to recognize their long-term obligation for pension benefits as a liability for the first time, and to more comprehensively and comparably measure the annual costs of pension benefits. The Statement calls for immediate recognition of more pension expense than is currently required. Cost-sharing employers will now be required to record a liability and expense equal to their proportionate share of the collective net pension liability and expense for the cost-sharing plan. The Statement will improve the comparability and consistency of how governments calculate the pension liabilities and expense. It also requires employers to present more extensive note disclosures and RSI, including disclosing descriptive information about the types of benefits provided, how contributions to the pension plan are determined, and assumptions and methods used to calculate the pension liability.

CITY OF GREENBELT, MARYLAND
REQUIRED SUPPLEMENTAL INFORMATION
JUNE 30, 2012



City Of Greenbelt, Maryland

**Required Supplementary Information
(Unaudited – See Accompanying Independent Auditor's Report)**

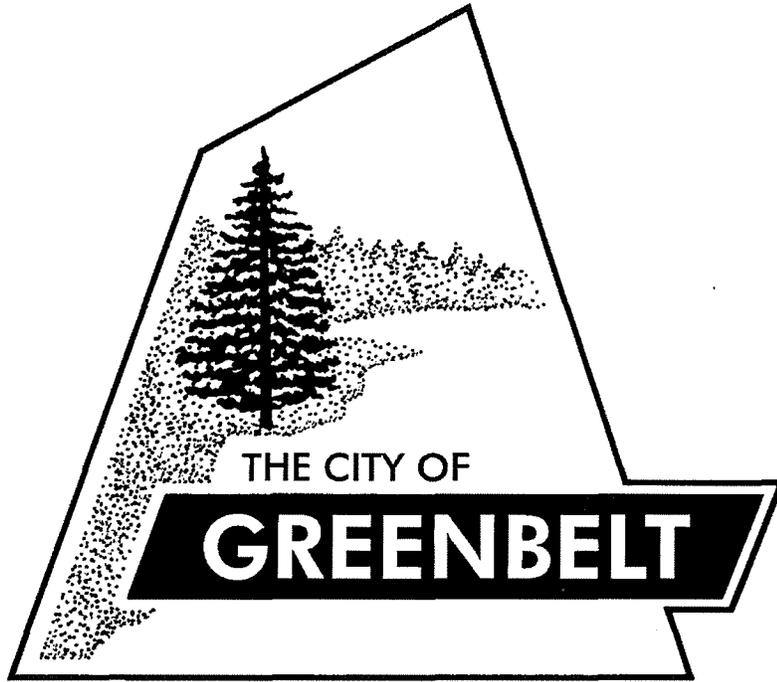
**Combined State Retirement And Pension System
Of Maryland Schedule Of Funding Progress**

(Expressed in Thousands)

Actuarial Valuation Date June 30,	Actuarial Value Of Assets a	Actuarial Accrued Liability (AAL) b	Unfunded AAL (UAAL) (b - a)	Funded Ratio (a / b)	Covered Payroll c	UAAL As A Percentage Of Covered Payroll [(b-a) / c]
2009	\$ 34,284,569	\$ 52,729,171	\$ 18,444,602	65.02%	\$ 10,714,241	172.15%
2010	34,688,346	54,085,081	19,396,735	64.14%	10,657,944	181.99%
2011	36,177,656	55,917,543	19,739,887	64.70%	10,478,800	188.38%

**City Of Greenbelt, Maryland OPEB Plan
Schedule Of Funding Progress**

Actuarial Valuation Date	Actuarial Value Of Assets a	Actuarial Accrued Liability (AAL) b	Unfunded AAL (UAAL) (b - a)	Funded Ratio (a / b)	Covered Payroll c	UAAL As A Percentage Of Covered Payroll [(b-a) / c]
July 1, 2009	\$ -	\$ 2,049,000	\$ 2,049,000	0.00%	\$ 10,591,542	19.35%
July 1, 2010	-	2,146,000	2,146,000	0.00%	10,437,966	20.56%
July 1, 2011	-	2,247,000	2,247,000	0.00%	9,869,565	22.77%



THE CITY OF

GREENBELT

CITY OF GREENBELT, MARYLAND

SUPPLEMENTAL INFORMATION

JUNE 30, 2012

GOVERNMENTAL FUND TYPES

Governmental Funds are those funds through which most governmental functions are financed. These are accounting segregations of financial resources containing expendable assets assigned to the funds according to the purposes for which they are used, liabilities to the fund from which they are to be paid, and the difference between them is the fund equity referred to as Fund Balance.

GENERAL FUND

This fund accounts for all revenues and expenditures which are not accounted for in other funds. It is the largest and most important accounting activity. It receives a great variety of general revenues and finances a wide range of programs. Most of the City's operations are financed from this fund.

City of Greenbelt, Maryland

Schedule Of Revenues – Budget And Actual – General Fund
 Year Ended June 30, 2012
 (With Comparative Totals For 2011)

	2012				2011 Actual
	Original Budget	Amended Budget	Actual	Variance With Amended Budget Positive (Negative)	
Local taxes:					
Real property	\$ 15,732,000	\$ 15,732,000	\$ 14,547,129	\$ (1,184,871)	\$ 15,325,709
Personal Property:					
Locally assessed	23,000	23,000	22,750	(250)	18,850
Public utilities	290,000	290,000	272,795	(17,205)	306,541
Ordinary business corporation	1,190,200	1,190,200	1,502,256	312,056	1,468,799
Additions and abatements	(40,000)	(40,000)	(158,336)	(118,336)	(72,955)
Penalties and interest	35,000	35,000	(39,374)	(74,374)	83,920
Payments in lieu of taxes	81,500	81,500	81,356	(144)	72,049
Income tax - local share	2,160,000	2,160,000	2,181,349	21,349	2,117,043
Admissions and amusements	165,000	165,000	170,012	5,012	92,043
Highway	144,000	144,000	149,519	5,519	78,946
Hotel/motel	700,000	700,000	703,591	3,591	690,641
Total local taxes	20,480,700	20,480,700	19,433,047	(1,047,653)	20,181,586
Licenses and permits:					
Street permits	100,000	100,000	7,650	(92,350)	128,491
Residential property fees	568,000	568,000	607,599	39,599	555,733
Building construction fees	22,000	22,000	17,479	(4,521)	28,365
Community property fees	176,000	176,000	204,213	28,213	98,600
Development review fees	3,000	3,000	-	(3,000)	2,100
Departure fees	100	100	-	(100)	1,050
Traders	35,000	35,000	33,754	(1,246)	35,520
Liquor	8,400	8,400	9,145	745	8,814
Boat permits	100	100	6	(94)	36
Cable television	300,000	300,000	320,678	20,678	293,152
Non-residential burglar alarms	27,000	27,000	41,200	14,200	33,675
Other	89,200	89,200	93,394	4,194	87,486
Total licenses and permits	1,328,800	1,328,800	1,335,118	6,318	1,273,022
Intergovernmental revenue:					
Federal:					
FEMA snow storm	-	-	-	-	103,186
HIDTA grant	14,000	14,000	20,282	6,282	8,517
Service coordinator	56,000	56,000	34,097	(21,903)	82,951
Youth and family services	23,000	23,000	24,883	1,883	14,662
Public safety	-	-	87,072	87,072	499,235
Miscellaneous grants	65,300	65,300	75,285	9,985	12,000
State:					
Police protection	402,000	402,000	402,430	430	402,430
Youth Service Bureau	70,000	70,000	68,980	(1,020)	68,976
Arts council	20,000	20,000	21,089	1,089	22,482
CARES miscellaneous	-	-	-	-	11,805
Open space	-	-	74,417	74,417	304,988
Miscellaneous grants	20,000	20,000	19,567	(433)	31,218
County:					
Youth Service Bureau	2,000	2,000	32,500	30,500	-
Landfill disposal fee rebate	57,700	57,700	57,652	(48)	57,652
Code enforcement grant	6,500	6,500	6,500	-	6,500
MNCPPC operating grant	184,000	184,000	184,000	-	184,000
School resource officer	80,000	80,000	80,000	-	80,000
Miscellaneous grants	400	400	2,337	1,937	30,437
Total intergovernmental revenue	1,000,900	1,000,900	1,191,091	190,191	1,921,039

(Continued)

City of Greenbelt, Maryland

Schedule Of Revenues – Budget And Actual – General Fund (Continued)
 Year Ended June 30, 2012
 (With Comparative Totals For 2011)

	2012			Variance With	2011 Actual
	Original Budget	Amended Budget	Actual	Amended Budget Positive (Negative)	
Interest	2,600	2,600	2,052	(548)	6,389
Charges for services:					
GED co-pay	2,000	2,000	1,352	(648)	3,325
Bus fares	6,500	6,500	7,189	689	6,478
Pet Adoption Fees	15,000	15,000	11,762	(3,238)	-
Waste collection and disposal	643,900	643,900	632,318	(11,582)	587,363
Recycling fees	8,200	8,200	7,005	(1,195)	6,761
Swimming pool fees	566,100	566,100	593,428	27,328	533,975
Management fee - Green Ridge House	6,700	6,700	-	(6,700)	6,666
Recreation and parks	40,000	40,000	28,933	(11,067)	37,480
Community center program fess	191,600	191,600	203,229	11,629	187,242
Tennis courts light fees	400	400	36	(364)	212
Therapeutic recreation	20,600	20,600	24,886	4,286	20,641
Greenbelt's kids	409,000	409,000	445,540	36,540	415,276
Adult leisure and fitness	74,800	74,800	67,765	(7,035)	72,855
Arts	80,000	80,000	76,662	(3,338)	71,883
Recreation concession	4,600	4,600	3,577	(1,023)	4,344
Total charges for services	2,069,400	2,069,400	2,103,682	34,282	1,954,501
Fines and forfeitures:					
Parking citations	130,000	130,000	111,777	(18,223)	137,599
Parking late fees	20,000	20,000	12,793	(7,207)	19,400
Impound fees	8,000	8,000	7,670	(330)	8,600
Municipal infractions	20,000	20,000	17,390	(2,610)	157,451
Red light camera fines	275,000	275,000	262,659	(12,341)	207,304
False fire alarms	35,000	35,000	56,235	21,235	16,208
Speed camera citations	200,000	200,000	-	(200,000)	-
Total fines and forfeitures	688,000	688,000	468,524	(219,476)	546,562
Contributions/donations:					
LGIT salary reimbursement	25,000	25,000	31,410	6,410	141,049
Verizon negotiation	19,700	19,700	19,700	-	18,700
Four Cities Partnerships	65,100	65,100	73,674	8,574	65,897
Total contributions/donations	109,800	109,800	124,784	14,984	225,646
Miscellaneous revenues:					
Rental of City facilities	500	500	540	40	580
Recyclable - curbside	8,000	8,000	14,409	6,409	11,229
Other	88,000	88,000	110,600	22,600	183,133
Total miscellaneous revenues	96,500	96,500	125,549	29,049	194,942
Interfund transfers	100,000	100,000	305,000	205,000	70,000
Total revenues	\$ 25,876,700	\$ 25,876,700	\$ 25,088,847	\$ (787,853)	\$ 26,373,687

City of Greenbelt, Maryland

Schedule Of Expenditures – Budget And Actual – General Fund
 Year Ended June 30, 2012
 (With Comparative Totals For 2011)

	2012				2011 Actual
	Original Budget	Amended Budget	Actual	Variance With Amended Budget Positive (Negative)	
General government:					
City council:					
Salaries and wages	\$ 94,300	\$ 94,300	\$ 94,806	\$ (506)	\$ 94,944
Other operating expenditures	40,400	40,400	27,630	12,770	45,101
Total city council	134,700	134,700	122,436	12,264	140,045
Administration:					
Salaries and wages	575,500	585,500	578,638	6,862	555,730
Other operating expenditures	54,700	54,700	54,606	94	49,740
Total administration	630,200	640,200	633,244	6,956	605,470
Elections:					
Other operating expenditures	45,000	45,000	37,328	7,672	-
Total elections	45,000	45,000	37,328	7,672	-
Finance:					
Salaries and wages	718,900	718,900	709,767	9,133	695,755
Other operating expenditures	149,700	149,700	126,341	23,359	153,246
Total finance	868,600	868,600	836,108	32,492	849,001
Information technology:					
Personnel expenses	350,300	370,300	369,894	406	344,814
Other operating expenditures	82,200	82,200	71,204	10,996	76,304
Capital outlay	23,000	23,000	19,764	3,236	22,744
Total information technology	455,500	475,500	460,862	14,638	443,862
Legal counsel:					
Other operating expenditures	89,000	89,000	84,300	4,700	119,791
Municipal buildings:					
Salaries and wages	22,400	22,400	21,918	482	22,039
Other operating expenditures	48,700	48,700	39,491	9,209	59,793
Capital outlay	120,000	120,000	6,644	113,356	5,200
Total municipal buildings	191,100	191,100	68,053	123,047	87,032
Community promotion:					
Salaries and wages	117,900	122,900	122,220	680	117,517
Other operating expenditures	184,000	184,000	184,574	(574)	159,583
Total community promotion	301,900	306,900	306,794	106	277,100
Public officer's association:					
Other operating expenditures	50,900	50,900	50,320	580	47,917
Total general government	2,766,900	2,801,900	2,599,445	202,455	2,570,218

(Continued)

City of Greenbelt, Maryland

Schedule Of Expenditures – Budget And Actual – General Fund (Continued)
 Year Ended June 30, 2012
 (With Comparative Totals For 2011)

	2012			Variance With	2011 Actual
	Original Budget	Amended Budget	Actual	Amended Budget Positive (Negative)	
Planning and community development:					
Planning:					
Salaries and wages	359,200	359,200	340,874	18,326	300,240
Other operating expenditures	11,700	11,700	7,693	4,007	10,628
Total planning	370,900	370,900	348,567	22,333	310,868
Community Development:					
Salaries and wages	618,600	618,600	424,999	193,601	593,404
Other operating expenditures	87,200	87,200	87,950	(750)	107,419
Total community development	705,800	705,800	512,949	192,851	700,823
Total planning and community development	1,076,700	1,076,700	861,516	215,184	1,011,691
Public safety:					
Police department:					
Salaries and wages	8,283,100	8,183,100	7,982,973	200,127	8,225,478
Other operating expenditures	1,264,800	1,214,800	1,196,557	18,243	1,528,509
Capital outlay	150,000	108,500	83,749	24,751	1,104,949
Total police department	9,697,900	9,506,400	9,263,279	243,121	10,858,936
Traffic control:					
Salaries and wages	95,000	95,000	84,956	10,044	109,213
Other operating expenditures	34,600	34,600	26,794	7,806	43,572
Total traffic control	129,600	129,600	111,750	17,850	152,785
Animal control:					
Salaries and wages	148,400	148,400	169,259	(20,859)	152,249
Other operating expenditures	47,900	47,900	46,059	1,841	46,863
Total animal control	196,300	196,300	215,318	(19,018)	199,112
Fire and rescue service:					
Other operating expenditures	5,000	5,000	5,000	-	20,000
Capital outlay	88,000	88,000	102,700	(14,700)	60,000
Total fire and rescue service	93,000	93,000	107,700	(14,700)	80,000
Total public safety	10,116,800	9,925,300	9,698,047	227,253	11,290,833

(Continued)

City of Greenbelt, Maryland

Schedule Of Expenditures – Budget And Actual – General Fund (Continued)
 Year Ended June 30, 2012
 (With Comparative Totals For 2011)

	2012			Variance With Amended Budget Positive (Negative)	2011 Actual
	Original Budget	Amended Budget	Actual		
Public works:					
Public works administration:					
Salaries and wages	938,800	938,800	921,704	17,096	993,116
Other operating expenditures	171,800	151,800	138,694	13,106	141,488
Total public works administration	1,110,600	1,090,600	1,060,398	30,202	1,134,604
Maintenance of multipurpose equipment:					
Salaries and wages	157,400	157,400	151,347	6,053	160,576
Other operating expenditures	127,700	117,700	96,627	21,073	120,535
Capital outlay	35,000	35,000	-	35,000	56,842
Total maintenance of multipurpose equipment	320,100	310,100	247,974	62,126	337,953
Street maintenance:					
Salaries and wages	408,000	368,000	344,812	23,188	423,470
Other operating expenditures	258,900	258,900	242,050	16,850	330,187
Total street maintenance	666,900	626,900	586,862	40,038	753,657
Street cleaning:					
Salaries and wages	58,200	58,200	57,940	260	48,292
Other operating expenditures	28,600	28,600	29,501	(901)	28,188
Total street cleaning	86,800	86,800	87,441	(641)	76,480
Waste collection and disposal:					
Salaries and wages	541,200	511,200	502,386	8,814	540,072
Other operating expenditures	189,200	189,200	199,658	(10,458)	233,189
Capital outlay	-	-	-	-	144,532
Total waste collection and disposal	730,400	700,400	702,044	(1,644)	917,793
City cemetery:					
Salaries and wages	3,000	3,000	159	2,841	591
Other operating expenditures	2,100	2,100	5,148	(3,048)	2,149
Total city cemetery	5,100	5,100	5,307	(207)	2,740
Roosevelt Center:					
Salaries and wages	60,100	60,100	59,046	1,054	54,802
Other operating expenditures	16,500	16,500	17,079	(579)	26,371
Total Roosevelt Center	76,600	76,600	76,125	475	81,173
Total public works	2,996,500	2,896,500	2,766,151	130,349	3,304,400

(Continued)

City of Greenbelt, Maryland

Schedule Of Expenditures – Budget And Actual – General Fund (Continued)
 Year Ended June 30, 2012
 (With Comparative Totals For 2011)

	2012			Variance With	2011 Actual
	Original Budget	Amended Budget	Actual	Amended Budget Positive (Negative)	
Social services:					
Greenbelt Cares:					
Salaries and wages	546,500	566,500	550,287	16,213	537,424
Other operating expenditures	46,000	46,000	48,822	(2,822)	51,967
Total Greenbelt Cares	592,500	612,500	599,109	13,391	589,391
Greenbelt Assistance in Living:					
Salaries and wages	183,000	193,000	182,816	10,184	178,066
Other operating expenditures	10,300	10,300	9,163	1,137	11,977
Total Greenbelt Assistance in Living	193,300	203,300	191,979	11,321	190,043
Miscellaneous:					
Salaries and wages	69,700	79,700	72,972	6,728	69,018
Other operating expenditures	6,500	6,500	5,955	545	7,980
Total miscellaneous	76,200	86,200	78,927	7,273	76,998
Total social services	862,000	902,000	870,015	31,985	856,432
Parks and recreation:					
Recreation administration:					
Salaries and wages	493,200	493,200	435,294	57,906	431,430
Other operating expenditures	68,000	68,000	71,284	(3,284)	121,511
Capital outlay	-	-	28,698	(28,698)	-
Total recreation administration	561,200	561,200	535,276	25,924	552,941
Recreation centers:					
Salaries and wages	395,000	395,000	435,265	(40,265)	394,764
Other operating expenditures	124,400	124,400	128,130	(3,730)	143,352
Capital outlay	73,200	73,200	43,077	30,123	40,958
Total recreation centers	592,600	592,600	606,472	(13,872)	579,074
Swimming pool:					
Salaries and wages	614,800	614,800	641,831	(27,031)	609,715
Other operating expenditures	366,700	366,700	343,308	23,392	396,306
Capital outlay	48,000	48,000	23,140	24,860	543,032
Total swimming pool	1,029,500	1,029,500	1,008,279	21,221	1,549,053
Community center:					
Salaries and wages	503,000	553,000	541,087	11,913	530,069
Other operating expenditures	247,300	247,300	213,687	33,613	284,535
Capital outlay	15,000	15,000	10,269	4,731	-
Total community center	765,300	815,300	765,043	50,257	814,604

(Continued)

City of Greenbelt, Maryland

Schedule Of Expenditures – Budget And Actual – General Fund (Continued)
 Year Ended June 30, 2012
 (With Comparative Totals For 2011)

	2012			Variance With Amended Budget Positive (Negative)	2011 Actual
	Original Budget	Amended Budget	Actual		
Parks and recreation (continued):					
Greenbelt's kids:					
Salaries and wages	282,000	282,000	278,404	3,596	270,829
Other operating expenditures	104,300	104,300	117,194	(12,894)	91,388
Total Greenbelt's kids	386,300	386,300	395,598	(9,298)	362,217
Therapeutic recreation:					
Salaries and wages	139,200	139,200	138,611	589	135,435
Other operating expenditures	27,600	27,600	29,667	(2,067)	27,226
Total therapeutic recreation	166,800	166,800	168,278	(1,478)	162,661
Adult leisure and fitness:					
Salaries and wages	83,400	83,400	82,741	659	84,718
Other operating expenditures	33,100	33,100	35,162	(2,062)	39,135
Total adult leisure and fitness	116,500	116,500	117,903	(1,403)	123,853
Arts:					
Salaries and wages	157,800	157,800	147,961	9,839	151,280
Other operating expenditures	28,800	28,800	26,430	2,370	25,809
Total arts	186,600	186,600	174,391	12,209	177,089
Special events:					
Salaries and wages	62,900	62,900	57,992	4,908	59,935
Other operating expenditures	108,400	108,400	112,900	(4,500)	113,122
Total special events	171,300	171,300	170,892	408	173,057
Parks:					
Salaries and wages	859,100	959,100	917,325	41,775	815,743
Other operating expenditures	232,200	232,200	223,880	8,320	268,964
Capital outlay	16,500	16,500	-	16,500	-
Total parks	1,107,800	1,207,800	1,141,205	66,595	1,084,707
Total parks and recreation	5,083,900	5,233,900	5,083,337	150,563	5,579,256

(Continued)

City of Greenbelt, Maryland

Schedule Of Expenditures – Budget And Actual – General Fund (Continued)
 Year Ended June 30, 2012
 (With Comparative Totals For 2011)

	2012			Variance With Amended Budget Positive (Negative)	2011 Actual
	Original Budget	Amended Budget	Actual		
Miscellaneous:					
Grants and contributions:					
Contributions	2,000	2,000	2,000	-	3,500
Intra-city bus service:					
Salaries and wages	99,500	104,500	95,828	8,672	97,037
Other operating expenditures	12,100	12,100	13,944	(1,844)	13,659
Capital outlay	-	-	-	-	3,154
Total intra-city bus service	111,600	116,600	109,772	6,828	113,850
Greenbelt museum:					
Salaries and wages	85,900	90,900	85,930	4,970	85,188
Other operating expenditures	6,900	6,900	8,927	(2,027)	5,392
Total Greenbelt museum	92,800	97,800	94,857	2,943	90,580
Non-departmental:					
Other operating expenditures	1,485,600	1,550,600	1,556,243	(5,643)	280,383
Total Non-departmental	1,485,600	1,550,600	1,556,243	(5,643)	280,383
Total miscellaneous	1,692,000	1,767,000	1,762,872	4,128	488,313
Fund transfers	982,100	982,100	982,100	-	1,060,000
Total expenditures	\$ 25,576,900	\$ 25,585,400	\$ 24,623,483	\$ 961,917	\$ 26,161,143

DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources and special assessment bond principal and interest from special assessment levies when government is obligated in some manner for the payment.

City of Greenbelt, Maryland

Schedule Of Revenues, Expenditures And Changes In Fund Balance
 – Budget And Actual – Debt Service Fund
 Year Ended June 30, 2012
 (With Comparative Totals For 2011)

	2012				2011 Actual
	Original Budget	Amended Budget	Actual	Variance With Amended Budget Positive (Negative)	
Revenues:					
Taxes and special assessments	\$ 139,200	\$ 139,200	\$ 123,913	\$ (15,287)	\$ 160,291
Interest	200	200	95	(105)	146
	<u>139,400</u>	<u>139,400</u>	<u>124,008</u>	<u>(15,392)</u>	<u>160,437</u>
Expenditures:					
Debt Service:					
Principal retirement	420,000	420,000	353,547	66,453	709,725
Interest charges	79,157	79,157	123,585	(44,428)	209,672
Other services	-	-	14,425	(14,425)	1,649
	<u>499,157</u>	<u>499,157</u>	<u>491,557</u>	<u>7,600</u>	<u>921,046</u>
Deficiency of revenue over expenditures	(359,757)	(359,757)	(367,549)	(7,792)	(760,609)
Other financing sources (uses):					
Transfers in	682,100	682,100	682,100	-	760,000
Payment to refunded bond escrow agent	-	-	(3,832,673)	(3,832,673)	-
Refunding bonds issued	-	-	3,844,000	3,844,000	-
Total other financing sources	<u>682,100</u>	<u>682,100</u>	<u>693,427</u>	<u>11,327</u>	<u>760,000</u>
Net change in fund balance	322,343	322,343	325,878	3,535	(609)
Fund balance:					
Beginning	36,868	36,868	36,868	-	37,477
Ending	<u>\$ 359,211</u>	<u>\$ 359,211</u>	<u>\$ 362,746</u>	<u>\$ 3,535</u>	<u>\$ 36,868</u>

2001 BOND FUND

This Bond Fund was established to account for the projects approved in the November 2001 referendum. These projects include renovating the Public Works facility, expanding the Spring Hill Lake Recreation Center, acquisition and renovating the historic Greenbelt Theatre and traffic calming initiatives in Greenbelt East.

City of Greenbelt, Maryland

**Schedule Of Revenues, Expenditures And Changes In Fund Balance
 – Budget And Actual – 2001 Bond Fund
 Year Ended June 30, 2012
 (With Comparative Totals For 2011)**

	2012			Variance With Amended Budget Positive (Negative)	2011 Actual
	Original Budget	Amended Budget	Actual		
Revenue:					
Intergovernmental	\$ 380,000	\$ 380,000	\$ -	\$ (380,000)	\$ -
Expenditures:					
Public Works	800,000	800,000	-	800,000	10,687
Deficiency of revenue over expenditures	(420,000)	(420,000)	-	420,000	(10,687)
Other financing sources:					
Loan proceeds	1,285,667	1,285,667	-	(1,285,667)	-
Net change in fund balance	865,667	865,667	-	(865,667)	(10,687)
Fund balance (deficit):					
Beginning	(867,454)	(867,454)	(867,454)	-	(856,767)
Ending	\$ (1,787)	\$ (1,787)	\$ (867,454)	\$ (865,667)	\$ (867,454)

CAPITAL PROJECTS FUND

This Capital Projects Fund accounts for monies appropriated as reserves in the General Fund to be used for capital projects – Capital Improvements and Building Construction. The City appropriates funds for specific capital projects on a pay as you go basis.

City of Greenbelt, Maryland

Schedule Of Revenues, Expenditures And Changes In Fund Balance
 – Budget And Actual – Capital Projects Fund
 Year Ended June 30, 2012
 (With Comparative Totals For 2011)

	2012				2011 Actual
	Original Budget	Amended Budget	Actual	Variance With Amended Budget Positive (Negative)	
Revenue:					
Intergovernmental	\$ 1,357,300	\$ 1,357,300	\$ 401,884	\$ (955,416)	\$ 43,055
Interest	1,000	1,000	125	(875)	747
Miscellaneous	13,000	13,000	21,391	8,391	15,676
	<u>1,371,300</u>	<u>1,371,300</u>	<u>423,400</u>	<u>(947,900)</u>	<u>59,478</u>
Expenditures:					
Public safety	93,000	93,000	104,158	(11,158)	7,931
Public works	456,000	456,000	257,163	198,837	395,873
Parks and recreation	1,349,000	1,349,000	727,900	621,100	172,706
	<u>1,898,000</u>	<u>1,898,000</u>	<u>1,089,221</u>	<u>808,779</u>	<u>576,510</u>
Deficiency of revenue over expenditures	(526,700)	(526,700)	(665,821)	(139,121)	(517,032)
Other financing sources:					
Transfers in	300,000	300,000	300,000	-	300,000
Net change in fund balance	(226,700)	(226,700)	(365,821)	(139,121)	(217,032)
Fund balance:					
Beginning	413,120	413,120	413,120	-	630,152
Ending	<u>\$ 186,420</u>	<u>\$ 186,420</u>	<u>\$ 47,299</u>	<u>\$ (139,121)</u>	<u>\$ 413,120</u>

SPECIAL REVENUE FUNDS/NON-MAJOR GOVERNMENT FUNDS

Special Revenue Funds are used to account for resources legally restricted to specific current operating expenditures or the acquisition of relatively minor or comparatively short lived assets. The funds comprise the non-major governmental funds included in the governmental funds financial statements.

City of Greenbelt, Maryland

Combining Balance Sheet – Nonmajor Governmental Funds
June 30, 2012

	Special Projects	Community Development Block Grant	Total Nonmajor Governmental Funds
Assets			
Accounts receivable	\$ 35,759	\$ -	\$ 35,759
Due from other funds	431,782	-	431,782
Due from other governments	10,536	-	10,536
Total assets	\$ 478,077	\$ -	\$ 478,077
Liabilities			
Accounts payable	\$ 11,251	\$ -	\$ 11,251
Total liabilities	11,251	-	11,251
Fund Balances			
Assigned	466,826	-	466,826
Total fund balances	466,826	-	466,826
Total liabilities and fund balances	\$ 478,077	\$ -	\$ 478,077

City of Greenbelt, Maryland

Combining Statement of Revenues, Expenditures And Changes In Fund Balances
 – Nonmajor Governmental Funds
 Year Ended June 30, 2012

	Special Projects	Community Development Block Grant	Total Nonmajor Governmental Funds
Revenue:			
Licenses and permits	\$ 102,368	\$ -	\$ 102,368
Intergovernmental	67,941	149,692	217,633
Interest	300	-	300
Miscellaneous	27,698	-	27,698
Total revenue	198,307	149,692	347,999
Expenditures:			
General government	94,089	-	94,089
Planning and community development	10,000	-	10,000
Public safety	88,294	-	88,294
Parks and Recreation	-	80,000	80,000
Total expenditures	192,383	80,000	272,383
Excess of revenue over expenditures	5,924	69,692	75,616
Other financing sources (uses):			
Transfers out	(305,000)	-	(305,000)
Net change in fund balances	(299,076)	69,692	(229,384)
Fund balances (deficit):			
Beginning	765,902	(69,692)	696,210
Ending	\$ 466,826	\$ -	\$ 466,826



SPECIAL PROJECTS FUND

This non-major governmental fund accounts for the receipt and disbursement of certain grants that have sunset provisions. In addition, this fund accounts for the revenues and related expenditures of projects that have a limited life.

City of Greenbelt, Maryland

Schedule Of Revenue, Expenditures And Changes In Fund Balance
 – Budget And Actual – Special Projects Fund
 Year Ended June 30, 2012
 (With Comparative Totals For 2011)

	2012			Variance With Amended Budget Positive (Negative)	2011 Actual
	Original Budget	Amended Budget	Actual		
Revenue:					
Licenses and permits	\$ 87,000	\$ 87,000	\$ 102,368	\$ 15,368	\$ 88,472
Intergovernmental	-	-	67,941	67,941	754,155
Interest	300	300	300	-	628
Miscellaneous	-	-	27,698	27,698	5,749
Total revenue	87,300	87,300	198,307	111,007	849,004
Expenditures:					
General government	75,000	100,000	94,089	5,911	24,295
Planning and community development	-	-	10,000	(10,000)	5,000
Public safety	-	125,000	88,294	36,706	536,717
Total expenditures	75,000	225,000	192,383	32,617	566,012
Excess (deficiency) of revenue over expenditures	12,300	(137,700)	5,924	143,624	282,992
Other financing sources (uses):					
Transfers out	(100,000)	(305,000)	(305,000)	-	(70,000)
Net change in fund balance	(87,700)	(442,700)	(299,076)	143,624	212,992
Fund balance:					
Beginning	765,902	765,902	765,902	-	552,910
Ending	\$ 678,202	\$ 323,202	\$ 466,826	\$ 143,624	\$ 765,902

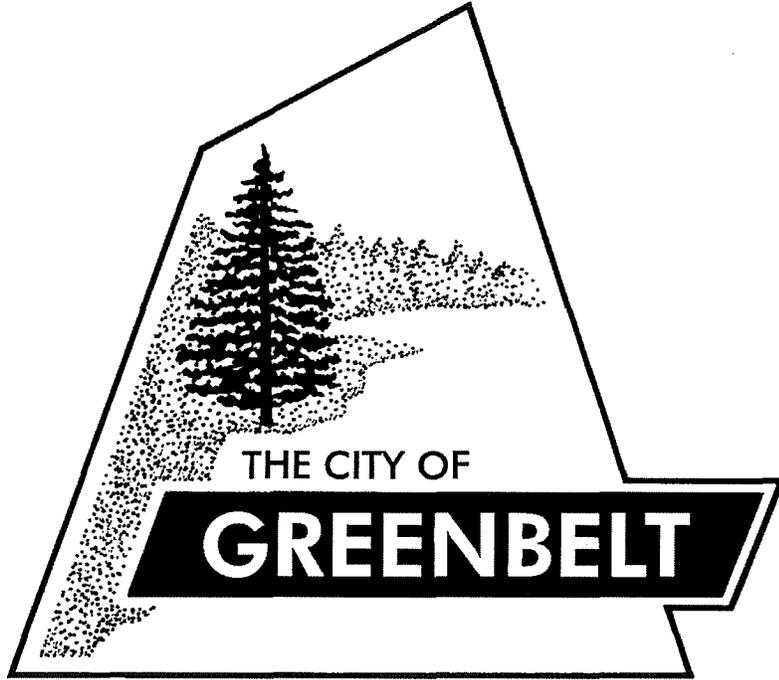
COMMUNITY DEVELOPMENT BLOCK GRANT

This non-major governmental fund accounts for all the amounts received from the Department of Housing and Urban Development through Prince George's County, Maryland.

City of Greenbelt, Maryland

Schedule Of Revenue, Expenditures And Changes In Fund Balance
 – Budget And Actual – Community Development Block Grant Fund
 Year Ended June 30, 2012
 (With Comparative Totals For 2011)

	2012				2011 Actual
	Original Budget	Amended Budget	Actual	Variance With Amended Budget Positive (Negative)	
Revenue:					
Intergovernmental	\$ 104,840	\$ 104,840	\$ 149,692	\$ 44,852	\$ 101,190
Expenditures:					
Public works	104,840	104,840	-	104,840	170,882
Parks and recreation	-	-	80,000	(80,000)	-
Total expenditures	104,840	104,840	80,000	24,840	170,882
Net change in fund balance	-	-	69,692	69,692	(69,692)
Fund balance (deficit):					
Beginning	(69,692)	(69,692)	(69,692)	-	-
Ending	<u>\$ (69,692)</u>	<u>\$ (69,692)</u>	<u>\$ -</u>	<u>\$ 69,692</u>	<u>\$ (69,692)</u>



THE CITY OF

GREENBELT

STATISTICAL SECTION

Statistical Section

This part of the City of Greenbelt's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the city's overall financial health.

Contents

	<u>Page</u>
<u>Financial Trends</u>	60
These schedules contain trend information to help the reader understand how the city's financial performance and well-being have changed over time.	
<u>Revenue Capacity</u>	68
These schedules contain information to help the reader assess the city's most significant local revenue sources, real and personal property tax.	
<u>Debt Capacity</u>	72
These schedules present information to help the reader assess the city's ability to issue additional debt in the future.	
<u>Demographic and Economic Information</u>	77
This schedule offers demographic and economic indicators to help the reader understand the environment within which the city's financial activities take place.	
<u>Operating Information</u>	79
These schedules contain service and infrastructure data to help the reader understand how the information in the city's financial report relates to the services the city provides and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant years. The city implemented GASB Statement 34 in 2003.

Table 1

**CITY OF GREENBELT, MARYLAND
NET ASSETS BY COMPONENT
LAST TEN FISCAL YEARS**

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Governmental activities:										
Invested in capital assets, net of related debt	\$ 18,806,572	\$ 20,530,761	\$ 22,404,154	\$ 21,510,786	\$ 24,005,718	\$ 26,526,423	\$ 26,992,943	\$ 28,939,293	\$ 30,814,930	\$ 30,338,446
Restricted	17,831	311,979	226,101	-	315,226	-	-	-	-	-
Unrestricted	7,038,543	4,486,803	4,608,296	6,513,841	4,701,633	3,860,335	3,406,909	1,544,651	1,641,427	1,245,051
Total governmental activities net assets	<u>\$ 25,862,946</u>	<u>\$ 25,329,543</u>	<u>\$ 27,238,551</u>	<u>\$ 28,024,627</u>	<u>\$ 29,022,577</u>	<u>\$ 30,386,758</u>	<u>\$ 30,399,852</u>	<u>\$ 30,483,944</u>	<u>\$ 32,456,357</u>	<u>\$ 31,583,497</u>
Business-type activities										
Invested in capital assets, net of related debt	\$ -	\$ (452,701)	\$ (435,410)	\$ (286,927)	\$ (149,105)	\$ (130,790)	\$ (52,647)	\$ (8,037)	\$ 187,615	\$ 382,646
Restricted	-	-	-	-	-	636,150	684,124	674,214	609,226	610,969
Unrestricted	854,184	1,267,143	1,242,952	1,150,355	959,926	318,821	341,465	336,411	260,411	373,844
Total business-type activities net assets	<u>\$ 854,184</u>	<u>\$ 814,442</u>	<u>\$ 807,542</u>	<u>\$ 863,428</u>	<u>\$ 810,821</u>	<u>\$ 824,181</u>	<u>\$ 972,942</u>	<u>\$ 1,002,588</u>	<u>\$ 1,057,252</u>	<u>\$ 1,367,459</u>
Primary Government										
Invested in capital assets, net of related debt	\$ 18,806,572	\$ 20,078,060	\$ 21,968,744	\$ 21,223,859	\$ 23,856,613	\$ 26,395,633	\$ 26,940,296	\$ 28,931,256	\$ 31,002,545	\$ 30,721,092
Restricted	17,831	311,979	226,101	-	315,226	636,150	684,124	674,214	609,226	610,969
Unrestricted	7,892,727	5,753,946	5,851,248	7,664,196	5,661,559	4,179,156	3,748,374	1,881,062	1,901,838	1,618,895
Total primary government net assets	<u>\$ 26,717,130</u>	<u>\$ 26,143,985</u>	<u>\$ 28,046,093</u>	<u>\$ 28,888,055</u>	<u>\$ 29,833,398</u>	<u>\$ 31,210,939</u>	<u>\$ 31,372,794</u>	<u>\$ 31,486,532</u>	<u>\$ 33,513,609</u>	<u>\$ 32,950,956</u>

Table 2

**CITY OF GREENBELT, MARYLAND
CHANGES IN NET ASSETS
LAST TEN FISCAL YEARS**

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Expenses										
Governmental activities:										
General government	\$ 1,713,191	\$ 1,966,840	\$ 1,778,334	\$ 1,962,240	\$ 2,166,459	\$ 2,479,314	\$ 2,646,873	\$ 3,495,890	\$ 3,134,426	\$ 3,302,044
Planning & Community development	678,277	722,511	740,016	852,247	938,125	991,120	1,055,666	1,057,011	1,050,519	908,452
Public safety	7,488,368	7,740,272	7,865,090	8,604,706	8,725,260	9,531,086	10,123,719	10,992,913	11,359,055	10,954,864
Public works	2,611,258	2,649,842	2,834,648	2,923,335	3,323,842	3,491,691	3,787,240	4,096,952	3,820,651	3,986,497
Social services	336,023	372,029	514,839	537,803	587,285	644,414	719,408	809,051	868,056	862,065
Parks & recreation	4,207,750	4,480,371	4,505,395	4,688,080	5,030,866	5,259,434	5,424,998	5,420,566	5,448,006	6,118,669
Miscellaneous	396,910	(280,646)	449,872	363,856	396,365	475,306	453,283	-	-	-
Interest & fiscal charges	527,703	904,475	414,365	385,219	354,189	321,593	286,882	252,231	211,321	137,510
Total governmental activities expenses	<u>17,959,480</u>	<u>18,555,694</u>	<u>19,102,559</u>	<u>20,317,486</u>	<u>21,522,391</u>	<u>23,193,958</u>	<u>24,498,069</u>	<u>26,124,614</u>	<u>25,892,034</u>	<u>26,270,101</u>
Business-type activities:										
Green Ridge House	1,018,355	1,080,159	1,087,287	1,141,550	1,216,872	1,201,489	1,198,779	1,240,801	1,270,814	1,054,675
Total business-type activities expenses	<u>1,018,355</u>	<u>1,080,159</u>	<u>1,087,287</u>	<u>1,141,550</u>	<u>1,216,872</u>	<u>1,201,489</u>	<u>1,198,779</u>	<u>1,240,801</u>	<u>1,270,814</u>	<u>1,054,675</u>
Total primary government expenses	<u>\$ 18,977,835</u>	<u>\$ 19,635,853</u>	<u>\$ 20,189,846</u>	<u>\$ 21,459,036</u>	<u>\$ 22,739,263</u>	<u>\$ 24,395,447</u>	<u>\$ 25,696,848</u>	<u>\$ 27,365,415</u>	<u>\$ 27,162,848</u>	<u>\$ 27,324,776</u>
Program Revenues										
Governmental activities:										
Charges for services:										
General government	\$ 583	\$ 350	\$ 540	\$ 480	\$ 400	\$ 610	\$ 550	\$ 38,003	\$ 13,724	\$ 7,729
Planning & Community development	782,549	747,183	893,542	990,066	1,051,870	1,234,081	1,195,899	1,568,797	1,446,681	1,408,743
Public safety	770,346	659,158	706,118	693,983	647,204	602,094	574,777	617,935	476,899	470,657
Public works	992,691	927,257	1,068,704	1,128,156	1,190,302	1,178,030	1,121,905	640,234	622,768	663,401
Social services	630	2,040	3,985	2,479	1,485	1,400	1,405	1,803	3,325	1,352
Parks & recreation	1,313,279	1,344,413	1,308,619	1,320,103	1,399,072	1,431,510	1,463,485	1,389,170	1,442,875	1,444,056
Miscellaneous	14,939	12,166	12,471	12,979	24,453	27,186	23,502	-	-	-
Interest & fiscal charges	441,186	245,910	174,426	176,761	169,608	167,905	163,775	164,671	160,291	123,913
Operating grants and contributions	983,429	1,076,392	1,273,204	1,019,595	1,325,169	1,377,995	1,122,144	1,730,145	1,622,542	1,184,252
Capital grants and contributions	95,545	66,744	927,431	110,295	162,500	131,214	65,686	165,229	1,716,996	954,104
Total governmental activities program revenues	<u>5,395,177</u>	<u>5,081,613</u>	<u>6,369,040</u>	<u>5,454,897</u>	<u>5,972,063</u>	<u>6,152,025</u>	<u>5,733,128</u>	<u>6,315,987</u>	<u>7,506,101</u>	<u>6,258,207</u>
Business-type activities:										
Green Ridge House:										
Charges for services	1,024,649	1,032,214	1,067,883	1,125,572	308,465	330,153	354,645	376,873	354,931	373,674
Operating grants and contributions	-	-	-	-	818,547	847,851	872,406	898,948	969,111	990,627
Total business-type activities program revenues	<u>1,024,649</u>	<u>1,032,214</u>	<u>1,067,883</u>	<u>1,125,572</u>	<u>1,127,012</u>	<u>1,178,004</u>	<u>1,227,051</u>	<u>1,275,821</u>	<u>1,324,042</u>	<u>1,364,301</u>
Total primary government program revenues	<u>\$ 6,419,826</u>	<u>\$ 6,113,827</u>	<u>\$ 7,436,923</u>	<u>\$ 6,580,469</u>	<u>\$ 7,099,075</u>	<u>\$ 7,330,029</u>	<u>\$ 6,960,179</u>	<u>\$ 7,591,808</u>	<u>\$ 8,830,143</u>	<u>\$ 7,622,508</u>
Net (Expense)/Revenue										
Governmental activities	\$ (12,564,303)	\$ (13,474,081)	\$ (12,733,519)	\$ (14,862,589)	\$ (15,550,328)	\$ (17,041,933)	\$ (18,764,941)	\$ (19,808,627)	\$ (18,385,933)	\$ (20,011,894)
Business-type activities	6,294	(47,945)	(19,404)	(15,978)	(89,860)	(23,485)	28,272	35,020	53,228	309,626
Total primary government net (expense)/revenue	<u>\$ (12,558,009)</u>	<u>\$ (13,522,026)</u>	<u>\$ (12,752,923)</u>	<u>\$ (14,878,567)</u>	<u>\$ (15,640,188)</u>	<u>\$ (17,065,418)</u>	<u>\$ (18,736,669)</u>	<u>\$ (19,773,607)</u>	<u>\$ (18,332,705)</u>	<u>\$ (19,702,268)</u>
General Revenues and Other Changes in Net Assets										
Governmental activities:										
Taxes										
Property taxes	\$ 9,434,418	\$ 9,676,619	\$ 10,698,794	\$ 12,202,864	\$ 13,223,432	\$ 15,122,247	\$ 15,991,778	\$ 17,156,270	\$ 17,267,875	\$ 16,193,411
Income taxes	1,648,546	2,001,193	2,011,025	2,078,436	2,042,127	2,068,627	1,932,015	1,917,364	2,250,487	2,043,012
Admissions and Amusement	548,372	529,708	363,464	316,611	164,272	149,928	79,727	98,418	92,043	170,012
Hotel/motel	545,524	584,023	606,977	662,030	714,936	739,575	699,586	648,428	690,641	703,591
Investment earnings	118,672	69,218	122,104	262,688	362,360	281,775	67,764	8,104	7,910	2,572
Miscellaneous	67,159	79,919	98,997	26,036	41,151	43,962	7,165	64,135	49,390	26,436
Total governmental activities	<u>12,362,691</u>	<u>12,940,680</u>	<u>13,901,361</u>	<u>15,648,665</u>	<u>16,548,278</u>	<u>18,406,114</u>	<u>18,778,035</u>	<u>19,892,719</u>	<u>20,358,346</u>	<u>19,139,034</u>
Business-type activities:										
Green Ridge House	-	8,203	12,504	71,864	37,253	36,845	120,489	(5,374)	1,436	581
Total business-type activities	<u>-</u>	<u>8,203</u>	<u>12,504</u>	<u>71,864</u>	<u>37,253</u>	<u>36,845</u>	<u>120,489</u>	<u>(5,374)</u>	<u>1,436</u>	<u>581</u>
Total primary government	<u>\$ 12,362,691</u>	<u>\$ 12,948,883</u>	<u>\$ 13,913,865</u>	<u>\$ 15,720,529</u>	<u>\$ 16,585,531</u>	<u>\$ 18,442,959</u>	<u>\$ 18,898,524</u>	<u>\$ 19,887,345</u>	<u>\$ 20,359,782</u>	<u>\$ 19,139,615</u>
Changes in Net Assets										
Governmental activities	\$ (201,612)	\$ (533,401)	\$ 1,167,842	\$ 786,076	\$ 997,950	\$ 1,364,181	\$ 13,094	\$ 84,092	\$ 1,972,413	\$ (872,860)
Business-type activities	6,294	(39,742)	(6,900)	55,886	(52,607)	13,360	148,761	29,646	54,664	310,207
Total primary government	<u>\$ (195,318)</u>	<u>\$ (573,143)</u>	<u>\$ 1,160,942</u>	<u>\$ 841,962</u>	<u>\$ 945,343</u>	<u>\$ 1,377,541</u>	<u>\$ 161,855</u>	<u>\$ 113,738</u>	<u>\$ 2,027,077</u>	<u>\$ (562,653)</u>

Table 3

**CITY OF GREENBELT, MARYLAND
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS**

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
General Fund										
Reserved	\$ 205,872	\$ 263,116	\$ 322,975	\$ 370,855	\$ 329,893	\$ 231,044	\$ 192,961	\$ 372,618	\$ -	\$ -
Unreserved	2,486,661	1,271,702	887,155	1,323,458	1,559,098	2,394,486	2,255,793	1,843,536	-	-
Non-spendable	-	-	-	-	-	-	-	-	274,207	90,652
Committed	-	-	-	-	-	-	-	-	187,967	649,345
Assigned	-	-	-	-	-	-	-	-	209,298	126,454
Unassigned	-	-	-	-	-	-	-	-	2,571,276	2,841,661
Total general fund	<u>\$2,692,533</u>	<u>\$1,534,818</u>	<u>\$1,210,130</u>	<u>\$1,694,313</u>	<u>\$1,888,991</u>	<u>\$ 2,625,530</u>	<u>\$ 2,448,754</u>	<u>\$ 2,216,154</u>	<u>\$ 3,242,748</u>	<u>\$ 3,708,112</u>
All Other Governmental Funds										
Reserved	\$ -	\$ -	\$ 321,464	\$ 312,329	\$ 111,413	\$ 1,984,700	\$ 212,441	\$ 451,217	\$ -	\$ -
Assigned, reported in:										
Debt service funds	-	-	-	-	-	-	-	-	36,868	362,746
Capital projects funds	-	-	-	-	-	-	-	-	413,120	47,299
2001 Bond Fund	-	-	-	-	-	-	-	-	-	-
Nonmajor governmental funds	-	-	-	-	-	-	-	-	765,902	466,826
Unreserved, reported in:										
Debt service funds	(188,041)	96,578	5,819	4,458	(8,107)	(9,613)	-	-	-	-
Capital projects funds	796,593	(128,197)	474,503	331,230	323,026	534,480	380,917	625,854	-	-
2001 Bond Fund	3,174,268	2,892,819	2,833,127	2,892,920	2,786,927	(1,452,002)	(847,445)	(856,767)	-	-
Special revenue funds	655,715	521,888	582,010	584,721	776,500	774,020	663,789	957,518	-	-
Unassigned (deficit), reported in:										
Debt service funds	-	-	-	-	-	-	-	-	(867,454)	(867,454)
Capital projects funds	-	-	-	-	-	-	-	-	-	-
2001 Bond Fund	-	-	-	-	-	-	-	-	-	-
Nonmajor governmental funds	-	-	-	-	-	-	-	-	(69,692)	-
Total all other governmental funds	<u>\$4,438,535</u>	<u>\$3,383,088</u>	<u>\$4,216,923</u>	<u>\$4,125,658</u>	<u>\$3,989,759</u>	<u>\$ 1,831,585</u>	<u>\$ 409,702</u>	<u>\$ 1,177,822</u>	<u>\$ 278,744</u>	<u>\$ 9,417</u>

Note: GASB Statement No. 54 altered the classification of governmental fund balances on a prospective basis effective with fiscal year 2011. Retroactive application was encouraged; however, information pertaining to prior years is not readily available. The objective of this statement is to more clearly define categories that reflect the nature and extent of constraints placed on the City's fund balances.

Table 4

CITY OF GREENBELT, MARYLAND
CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	Fiscal Year									
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Revenues										
Taxes and special assessments	\$ 13,175,553	\$ 13,547,181	\$ 14,453,825	\$ 16,151,150	\$ 17,065,488	\$ 18,867,479	\$ 19,534,959	\$ 20,209,413	\$ 20,341,877	\$ 19,556,960
Licenses and permits	766,526	767,954	919,636	1,034,951	1,075,152	1,273,635	1,192,342	1,530,135	1,361,494	1,437,486
Intergovernmental	1,023,964	1,081,450	2,107,185	1,034,343	1,076,556	1,146,728	957,319	1,651,428	2,819,439	1,810,608
Charges for services	1,763,894	1,774,826	1,785,016	1,793,084	1,896,741	281,774	2,042,067	2,011,416	1,954,501	2,103,682
Fines and forfeitures	784,264	645,773	714,033	637,458	618,087	1,987,894	559,140	599,899	546,562	468,524
Interest	118,672	69,218	122,104	262,689	362,360	546,573	67,763	8,105	7,910	2,572
Contributions	72,986	6,210	61,275	3,340	164,596	205,997	72,590	157,279	225,646	124,784
Miscellaneous	61,734	139,189	112,548	144,421	333,975	267,140	197,206	216,239	216,367	174,638
Total revenues	17,767,593	18,031,801	20,275,622	21,061,436	22,592,955	24,577,220	24,623,386	26,383,914	27,473,796	25,679,254
Expenditures										
General government	1,734,024	2,037,410	1,795,435	1,909,311	2,150,319	2,451,229	2,602,555	2,766,748	2,594,513	2,693,534
Planning and community development	670,987	741,109	770,462	801,247	933,504	985,714	1,044,604	1,038,317	1,016,691	871,516
Public safety	7,315,611	7,612,809	7,881,187	8,412,277	8,669,420	9,495,197	9,834,584	11,080,779	11,835,481	9,890,499
Public works	3,387,263	3,134,243	3,110,363	3,111,682	3,630,526	5,991,044	5,276,546	3,501,301	3,881,842	3,023,314
Social services	337,130	369,688	503,607	544,084	577,641	633,327	711,179	804,586	856,432	870,015
Parks and recreation	3,919,234	5,010,858	4,341,746	4,533,576	5,232,795	5,035,117	5,393,445	5,224,403	5,751,962	5,891,237
Miscellaneous	396,021	434,370	435,953	428,284	412,555	486,069	435,355	504,765	488,313	1,762,872
Debt service										
Principal	547,385	537,121	511,791	542,838	573,226	599,564	616,361	675,265	709,725	353,547
Interest	522,039	365,205	413,781	383,069	352,039	319,444	305,266	249,980	209,672	123,585
Other services	5,664	2,150	2,150	2,150	2,150	2,150	2,150	2,250	1,649	14,425
Total expenditures	18,835,358	20,244,963	19,766,475	20,668,518	22,534,175	25,998,855	26,222,045	25,848,394	27,346,280	25,494,544
Excess of revenues over (under) expenditures	(1,067,765)	(2,213,162)	509,147	392,918	58,780	(1,421,635)	(1,598,659)	535,520	127,516	184,710
Other Financing Sources (Uses)										
Payment to refunded bond escrow agent	-	-	-	-	-	-	-	-	-	(3,832,673)
Debt issued	175,000	-	-	-	-	-	-	-	-	3,844,000
Transfers in	1,373,600	1,616,000	1,525,300	1,269,300	1,706,837	1,548,700	2,011,700	1,313,300	1,130,000	1,287,100
Transfers out	(1,373,600)	(1,616,000)	(1,525,300)	(1,269,300)	(1,706,837)	(1,548,700)	(2,011,700)	(1,313,300)	(1,130,000)	(1,287,100)
Total other financing sources (uses)	175,000	-	-	-	-	-	-	-	-	11,327
Net change in fund balances	\$ (892,765)	\$ (2,213,162)	\$ 509,147	\$ 392,918	\$ 58,780	\$ (1,421,635)	\$ (1,598,659)	\$ 535,520	\$ 127,516	\$ 196,037
Debt service as a percentage of noncapital expenditures	6.2%	5.0%	5.0%	4.7%	4.4%	4.1%	3.9%	3.7%	3.7%	2.0%

Table 5

**CITY OF GREENBELT
PROGRAM REVENUES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS
(full accrual basis of accounting)**

Function/Program	Program Revenues									
	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Governmental activities:										
General Government	\$ 90,415	\$ 120,045	\$ 82,926	\$ 106,167	\$ 110,024	\$ 99,638	\$ 87,602	\$ 213,032	\$ 264,408	\$ 171,542
Planning and community development	795,888	753,683	900,042	996,566	1,067,917	1,240,581	1,202,399	1,575,297	1,453,181	1,415,243
Public safety	1,381,279	1,294,359	1,333,899	1,326,625	1,361,164	1,381,940	1,208,699	1,618,117	2,355,640	1,249,246
Public works	1,101,887	1,051,653	1,460,211	1,294,103	1,494,173	1,487,729	1,230,243	855,648	996,145	874,554
Social services	103,163	113,605	137,061	125,671	141,234	128,084	138,303	131,347	242,419	191,546
Parks and recreation	1,451,759	1,490,192	2,268,004	1,416,025	1,554,043	1,590,428	1,636,588	1,757,875	2,034,017	2,232,163
Miscellaneous	29,600	12,166	12,471	12,979	73,900	55,720	65,519	-	-	-
Interest and fiscal charges	441,186	245,910	174,426	176,761	169,608	167,905	163,775	164,671	160,291	123,913
Subtotal governmental activities	<u>5,395,177</u>	<u>5,081,613</u>	<u>6,369,040</u>	<u>5,454,897</u>	<u>5,972,063</u>	<u>6,152,025</u>	<u>5,733,128</u>	<u>6,315,987</u>	<u>7,506,101</u>	<u>6,258,207</u>
Business activities:										
Green Ridge House	<u>1,017,179</u>	<u>1,032,214</u>	<u>1,067,883</u>	<u>1,125,572</u>	<u>1,127,012</u>	<u>1,178,004</u>	<u>1,227,051</u>	<u>1,275,821</u>	<u>1,324,042</u>	<u>1,364,301</u>
Subtotal business activities	<u>1,017,179</u>	<u>1,032,214</u>	<u>1,067,883</u>	<u>1,125,572</u>	<u>1,127,012</u>	<u>1,178,004</u>	<u>1,227,051</u>	<u>1,275,821</u>	<u>1,324,042</u>	<u>1,364,301</u>
Total primary government	<u>\$ 6,412,356</u>	<u>\$ 6,113,827</u>	<u>\$ 7,436,923</u>	<u>\$ 6,580,469</u>	<u>\$ 7,099,075</u>	<u>\$ 7,330,029</u>	<u>\$ 6,960,179</u>	<u>\$ 7,591,808</u>	<u>\$ 8,830,143</u>	<u>\$ 7,622,508</u>

Table 6

CITY OF GREENBELT, MARYLAND
TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)

<u>Fiscal Year</u>	<u>Property Taxes</u>	<u>Income Tax</u>	<u>Admissions and Amusements</u>	<u>State Highway Tax</u>	<u>Hotel Motel Tax</u>	<u>TOTAL</u>
2003	\$ 9,434,417	\$ 1,648,547	\$ 548,372	\$ 555,507	\$ 545,524	\$ 12,732,367
2004	9,676,619	2,001,193	529,708	486,128	584,023	13,277,671
2005	10,698,793	2,005,715	363,464	604,449	606,978	14,279,399
2006	12,302,864	2,012,864	316,611	654,819	662,031	15,949,189
2007	13,223,433	2,111,937	164,272	681,302	714,936	16,895,880
2008	15,122,247	2,048,137	149,928	639,687	739,575	18,699,574
2009	15,991,778	2,043,458	79,727	556,635	699,586	19,371,184
2010	17,156,272	2,090,560	98,418	51,064	648,428	20,044,742
2011	17,202,913	2,117,043	92,043	78,946	690,641	20,181,586
2012	16,228,576	2,181,349	170,012	149,519	703,591	19,433,047
Change						
2003 - 2012	72.0%	32.3%	-69.0%	-73.1%	29.0%	52.6%

Note: Admission and Amusement taxes have significantly dropped due to the closing of six theaters at Beltway Plaza and a rate reduction from 10% to 1%. This rate reduction expired at the end of FY2011. It aided the reconstruction of eight theaters in Beltway Plaza to accommodate stadium seating.

CITY OF GREENBELT
GENERAL FUND REVENUES BY SOURCE (1)
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

Fiscal Year	Property Taxes (2)	State Shared Revenues (3)	Licenses and Permits	Inter-Govern'tl	Charges For Services	Fines and Forfeitures	Interest	Misc.	TOTAL
2003	\$ 9,434	\$ 3,298	\$ 718	\$ 897	\$ 1,764	\$ 767	\$ 51	\$ 86	\$ 17,015
2004	9,677	3,601	706	968	1,775	646	26	81	17,480
2005	10,699	3,581	837	1,077	1,761	714	44	100	18,813
2006	12,303	3,646	889	916	1,793	638	100	120	20,405
2007	13,224	3,672	956	928	1,897	586	155	253	21,671
2008	15,122	3,577	1,175	849	1,988	547	130	402	23,790
2009	15,993	3,379	1,106	894	2,042	559	48	233	24,254
2010	17,156	2,889	1,167	926	2,011	600	6	326	25,081
2011	17,203	2,979	1,273	1,921	1,954	547	6	420	26,303
2012	16,229	3,204	1,335	1,191	2,104	469	2	250	24,784

(1) Data presented on budgetary basis.

(2) Includes additions & abatements, penalties & interest, payments in lieu of taxes, and tax credit for elderly.

(3) Includes admissions & amusements, highway, hotel/motel, and income tax.

Source: Office of Finance

CITY OF GREENBELT
GOVERNMENTAL EXPENDITURES BY FUNCTION
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

<u>Fiscal Year</u>	<u>General Gov't</u>	<u>Planning & Comm. Dev.</u>	<u>Public Safety</u>	<u>Public Works</u>	<u>Social Services</u>	<u>Recreation & Parks</u>	<u>Misc. & Non-Dept</u>	<u>Capital Projects</u>	<u>Debt Service</u>	<u>TOTAL</u>
2003	\$ 1,734	\$ 671	\$ 7,289	\$ 3,127	\$ 337	\$ 3,809	\$ 396	\$ 397	\$ 1,075	\$ 18,835
2004	2,024	741	7,555	2,380	370	4,082	434	1,755	904	20,245
2005	1,779	770	7,855	2,810	504	4,228	436	455	928	19,765
2006	1,909	801	8,401	2,656	544	4,411	428	590	928	20,668
2007	2,150	933	8,668	3,141	578	4,686	412	1,039	927	22,534
2008	2,451	986	9,495	3,178	633	4,947	486	2,902	921	25,999
2009	2,603	1,045	9,835	3,007	711	5,159	435	2,503	924	26,222
2010	2,767	1,038	11,037	3,463	805	5,087	505	219	927	25,848
2011	2,595	1,017	11,828	3,475	856	5,579	488	587	921	27,346
2012	2,694	872	9,786	2,766	870	5,163	1,763	1,089	492	25,495

Source: Office of Finance

Table 9

**CITY OF GREENBELT
ASSESSED AND ACTUAL VALUE
TAXABLE PROPERTY
LAST TEN FISCAL YEARS**
(in thousands of dollars)

Fiscal Year	Real Property		Personal Property		Total Assessed Value	Total Direct Tax Rate % ^c
	Assessed Value	Direct Tax Rate % ^c	Assessed Value	Direct Tax Rate % ^c		
2003	\$ 1,089,582	0.656	\$ 144,520	1.57	\$ 1,234,102	2.226
2004	1,090,370	0.696	154,168	1.61	1,244,538	2.306
2005	1,233,784	0.716	134,087	1.63	1,367,871	2.346
2006	1,325,335	0.766	111,750	1.68	1,437,085	2.446
2007	1,448,483	0.766	130,073	1.68	1,578,556	2.446
2008	1,665,734	0.786	112,126	1.70	1,777,860	2.486
2009	1,798,270	0.786	104,465	1.70	1,902,735	2.486
2010	2,404,874	0.786	94,275	1.70	2,499,149	2.486
2011	1,939,963	0.790	105,541	1.70	2,045,504	2.490
2012	1,841,409	0.790	105,753	1.70	1,947,162	2.490

^a Real & Personal property are assessed at 100% of estimated actual value.

^b Property owned by the City, other governments and non-profit organizations is exempt from property taxes and not included in the estimate of actual value.

^c In dollars per \$100 of assessed value

CITY OF GREENBELT
DIRECT AND OVERLAPPING PROPERTY TAX RATES
LAST TEN FISCAL YEARS
(amounts expressed in thousands)

Fiscal Year	City Direct Rates			Overlapping Rates ^a			
	Real Estate (1)	Personal Property Tax	Total Direct	Prince George's County	State of Maryland	Maryland National-Capital Park and Planning Commission	Washington Suburban Sanitary Commission
2003	0.656	1.57	2.226	0.835	0.0840	0.1020	0.0540
2004	0.696	1.61	2.306	0.830	0.1320	0.1020	0.0540
2005	0.716	1.63	2.346	0.826	0.1320	0.1020	0.0540
2006	0.766	1.68	2.446	0.825	0.1320	0.1071	0.0540
2007	0.766	1.68	2.446	0.822	0.1120	0.1071	0.0540
2008	0.786	1.70	2.486	0.818	0.1120	0.1071	0.0540
2009	0.786	1.70	2.486	0.810	0.1120	0.1071	0.0540
2010	0.786	1.70	2.486	0.810	0.1120	0.1071	0.0540
2011	0.790	1.70	2.490	0.809	0.1120	0.1071	0.0540
2012	0.790	1.70	2.490	0.814	0.1120	0.1071	0.0540

Source: Office of Finance

NOTES: (1) In dollars per \$100 of assessed value. Partial year real property improvements billed at pro-rata tax rate.

There are no statutory limits on the City tax rates. Compliance is required with the constant yield tax rate laws of the State of Maryland. Taxes are due July 1st and become delinquent on the following October 1st; however, homeowners can split their payments paying 50% by September 30th and 50% by December 31st each year. No discounts are allowed. Interest of 2/3 of 1% and a 1% penalty per month are charged after September 30th, except that tax bills based upon certifications received after September 30th may be paid within thirty days without interest. Penalties: Cost of tax sale only. Tax sale date is the second Monday in May. Taxes on real property are collected by sale, legal action or both. Taxes on personal property are enforced by legal action.

^a Overlapping rates are those of local, county and state governments that apply to property owners within the City of Greenbelt. Not all overlapping rates apply to all Greenbelt property owners.

**CITY OF GREENBELT
PRINCIPAL TAXPAYERS
CURRENT YEAR AND TEN YEARS AGO
(amounts expressed in thousands)**

Taxpayer	Type of Business	2012					2003				
		Real Property Assessment	Personal Property Assessment	Taxable Assessed Value	Percentage of Total City Taxable Assessed Value	Rank	Real Property Assessment	Personal Property Assessment	Taxable Assessed Value	Percentage of Total City Taxable Assessed Value	Rank
Greenbelt Homes, Inc.	Housing Cooperative	\$ 230,170	\$ 133	\$ 230,303	11.83%	1	\$ 85,048	\$ 199	\$ 85,247	6.91%	2
Empirian Village of MD LLC (former SHL Lake Associates)	SHL Apartments	202,662	1,369	204,031	10.48%	2	92,923	246	93,169	7.55%	1
Springhill Lake Associates	Commerical Office Space	115,659	67	115,726	5.94%	3	83,656	42	83,698	6.78%	3
GB Mall Ltd Partnership	Retail Shopping Center	75,700	84	75,784	3.89%	4	58,675	108	58,783	4.76%	4
Delaware Greenbelt Corp	Glen Oaks Apartments	54,499	-	54,499	2.80%	5	23,790	-	23,790	1.93%	10
Greenway Plaza LLC	Retail Shopping Center	52,386	-	52,386	2.69%	6	-	-	-	0.00%	-
Lerner Development Company	University Square Apts.	43,069	17	43,086	2.21%	7	-	-	-	0.00%	-
Sullyfield MTC LLC	Commercial Office Space	39,700	-	39,700	2.04%	8	-	-	-	0.00%	-
Patriot Business Park LLC	Commerical Office Space	29,673	-	29,673	1.52%	9	-	-	-	0.00%	-
Harbinger Golden Triangle	Office Building	27,500	-	27,500	1.41%	10	24,308	-	24,308	1.97%	6
Acquipt MidAtlantic	Glen Oaks Apartments	-	-	-	0.00%	-	34,277	-	34,277	2.78%	9
Writ Limited Partnership	Office Building	-	-	-	0.00%	-	27,457	63	27,520	2.23%	5
Second Trade Center Associates	Commercial Office Space	-	-	-	0.00%	-	25,457	877	26,334	2.13%	7
SHL Hotel Ltd	Hotel	-	-	-	0.00%	-	18,670	2,214	20,884	1.69%	8
		<u>871,018</u>	<u>1,670</u>	<u>872,688</u>	<u>44.82%</u>		<u>474,261</u>	<u>3,749</u>	<u>478,010</u>	<u>34.91%</u>	

Source: Office of Finance

Table 12

**CITY OF GREENBELT
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS**

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2003	9,346,052	9,175,694	98.18%	66,490	9,242,184	98.89%
2004	9,748,566	9,637,977	98.87%	76,790	9,714,767	99.65%
2005	10,861,247	10,751,323	98.99%	102,858	10,854,181	99.93%
2006	12,374,699	12,199,731	98.59%	151,012	12,350,743	99.81%
2007	13,108,382	12,995,898	99.14%	103,184	13,099,082	99.93%
2008	15,049,171	14,919,836	99.14%	118,597	15,038,433	99.93%
2009	16,169,043	15,954,415	98.67%	192,154	16,146,569	99.86%
2010	17,198,408	16,834,573	97.88%	267,455	17,102,028	99.44%
2011	17,078,394	16,882,708	98.85%	311,355	17,194,063	100.68%
2012	16,193,411	16,256,968	100.39%	-	16,256,968	100.39%

Source: Office of Finance

Table 13

**CITY OF GREENBELT
RATIO OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS**

Fiscal Year	Governmental Activities					Business-type Activities	Total Primary Government	Percentage of Personal Income ^a	Per Capita ^a
	General Obligation Bonds	Telephone Loan	Streetgard Loan	Pentamation Loan I	Pentamation Loan II	Mortgage Loan			
2003	8,802,614	172,245	-	24,683	21,838	2,303,875	11,325,255	3.56	527.84
2004	8,265,493	138,771	-	-	-	2,209,634	10,613,898	3.36	492.57
2005	7,752,136	104,519	-	-	-	2,107,972	9,964,627	3.00	449.34
2006	7,209,298	69,469	-	-	-	1,999,116	9,277,883	2.70	443.85
2007	6,636,071	33,607	-	-	-	1,882,124	8,551,802	2.38	409.12
2008	6,036,508	-	-	-	-	1,756,388	7,792,896	2.19	360.68
2009	5,399,613	-	-	-	-	1,621,253	7,020,866	1.98	332.77
2010	4,724,348	-	-	-	-	1,476,018	6,200,366	1.74	288.59
2011	4,014,623	-	-	-	-	1,319,928	5,334,551	1.51	253.19
2012	3,672,403	-	-	-	-	1,152,170	4,824,573	1.51	207.23

Note: Details regarding the city's outstanding debt can be found in the notes to the financial statements.

^a See Table 18 for personal income and population data.

Table 14

**CITY OF GREENBELT
RATIO OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS**

Fiscal Year	General Bonded Debt Outstanding					Percentage of Actual Taxable Value ^a of Property	Per Capita ^b
	1983 MD Trade Center Bond	1990 Ora Glen Bond	1994 Christacos Bond	2001 Bond	Total		
2003	\$ 80,000	\$ 215,000	\$ 890,000	\$ 7,617,614	\$ 8,802,614	0.71	\$ 410.26
2004	-	195,000	820,000	7,250,493	8,265,493	0.66	383.59
2005	-	175,000	745,000	6,832,136	7,752,136	0.57	349.57
2006	-	150,000	665,000	6,394,298	7,209,298	0.49	344.89
2007	-	125,000	575,000	5,936,071	6,636,071	0.42	317.47
2008	-	100,000	480,000	5,456,508	6,036,508	0.31	279.39
2009	-	70,000	375,000	4,954,613	5,399,613	0.24	255.93
2010	-	35,000	260,000	4,429,352	4,724,352	0.19	219.89
2011	-	-	135,000	3,879,623	4,014,623	0.20	190.55
2012	-	-	-	3,672,403	3,672,403	0.19	157.74

^a See Table 9 for property value data.

^b Population data can be found in Table 18

**CITY OF GREENBELT
COMPUTATION OF DIRECT AND OVERLAPPING BONDED DEBT
GENERAL OBLIGATION BONDS
June 30, 2012**

<u>Jurisdiction</u>	<u>Net General Obligation Debt Outstanding</u>	<u>Greenbelt</u>	<u>Amount Applicable to Greenbelt</u>
Direct Debt:			
City of Greenbelt:			
Direct Debt	\$3,672,403	100.00%	\$3,672,403
Self-supporting	<u>-</u>	100.00%	<u>-</u>
Total Direct Debt	<u>\$3,672,403</u>		<u>\$3,672,403</u>
Overlapping:			
Prince George's County	\$714,695,331	2.26% (1)	\$16,159,615
Washington Suburban Sanitary Commission	547,214,195	2.26% (1)	12,372,784
Maryland-National Capital Park & Planning Commission	56,362,662	2.26% (1)	1,274,388
Industrial Development Authority of Prince George's County	65,265,000	2.26% (1)	<u>1,475,674</u>
Total Overlapping Debt	<u>\$1,383,537,188</u>		<u>\$31,282,461</u>
Total Direct and Overlapping Debt	<u>\$1,387,209,591</u>		<u>\$34,954,864</u>

(1) Ratio of Assessed Taxable Value in the City to the total Assessed Value in the County.

NOTE: Overlapping Debt is not bonded debt of the City of Greenbelt on either a direct or contingent basis, but represents the share of debt of overlapping governmental units which the residents of the City of Greenbelt are obligated to pay through the direct tax levies of the respective governmental units.

**CITY OF GREENBELT
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS**

Table 16

Legal Debt Margin Calculation for Fiscal Year 2012

Assessed value	\$1,947,161,734
Add: Exempt Real Property	<u>147,021,900</u>
Total Assessed Value	2,094,183,634
Debt Limit (4% of assessed value)	83,767,345
Debt applicable to limit:	
Total Bonded Debt	3,672,403
Less: Special Assessments Bonds	<u>-</u>
Total net debt applicable to limit	<u>3,672,403</u>
Legal debt margin	<u>\$ 80,094,942</u>

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Debt limit	\$ 47,341,825	\$ 48,039,603	\$ 52,722,904	\$ 57,371,564	\$ 62,013,546	\$ 77,140,060	\$ 90,499,895	\$ 102,488,997	\$ 87,630,716	\$ 83,767,345
Total net debt applicable to limit	<u>7,836,381</u>	<u>7,485,318</u>	<u>7,055,855</u>	<u>6,570,167</u>	<u>6,061,678</u>	<u>5,533,308</u>	<u>5,014,613</u>	<u>4,429,348</u>	<u>3,879,623</u>	<u>3,672,403</u>
Legal debt margin	<u>\$ 39,505,444</u>	<u>\$ 40,554,285</u>	<u>\$ 45,667,049</u>	<u>\$ 50,801,397</u>	<u>\$ 55,951,868</u>	<u>\$ 71,606,752</u>	<u>\$ 85,485,282</u>	<u>\$ 98,059,649</u>	<u>\$ 83,751,093</u>	<u>\$ 80,094,942</u>
Total net debt applicable to the limit as a percentage of debt limit	16.55%	15.58%	13.38%	11.45%	9.77%	7.17%	5.54%	4.32%	4.43%	4.38%

Table 17

**CITY OF GREENBELT
PLEGDED-REVENUE COVERAGE
LAST TEN FISCAL YEARS**

Fiscal Year	Gross Revenues	Less: Operating Expenses	Net Available Revenues	Debt Service		Coverage
				Principal	Interest	
Christacos Bond						
2003	\$ 148,000	\$ 1,650	\$ 146,350	\$ 60,000	\$ 83,966	101.66%
2004	149,409	1,650	147,759	70,000	77,882	99.92%
2005	150,000	1,650	148,350	75,000	71,190	101.48%
2006	149,524	1,650	147,874	80,000	63,976	102.71%
2007	130,609	1,650	128,959	90,000	55,959	88.35%
2008	130,531	1,650	128,881	95,000	47,325	90.55%
2009	124,877	1,650	123,227	105,000	37,921	86.22%
2010	124,222	1,700	122,522	115,000	27,591	85.93%
2011	124,068	1,650	122,418	125,000	16,337	86.61%
2012	123,913	-	123,913	135,000	4,157	89.05%
Ora Glen Bond						
2003	\$ 54,473	\$ 500	\$ 53,973	\$ 28,970	\$ 25,003	100.00%
2004	52,201	500	51,701	29,181	22,521	100.00%
2005	49,921	500	49,421	29,391	20,030	100.00%
2006	52,437	500	51,937	25,000	16,624	124.78%
2007	38,999	500	38,499	25,000	13,999	98.72%
2008	37,374	500	36,874	25,000	11,374	101.37%
2009	38,898	500	38,398	30,000	8,398	100.00%
2010	40,449	550	39,899	35,000	4,899	100.00%

Table 18

**CITY OF GREENBELT
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>Population</u>	<u>Personal Income (1)</u>	<u>Per Capita Income (1)</u>	<u>Median Age (2)</u>	<u>School Enrollment (3)</u>	<u>Unemployment Rate (4)</u>
2003	21,456	\$ 318,142,545	\$ 22,838	31.9	4,286	3.4
2004	21,548	316,324,274	22,610	31.9	4,845	3.0
2005	22,176	332,505,087	23,094	32.8	5,112	4.0
2006	20,903	343,804,828	25,333	31.9	5,163	3.5
2007	20,903	360,001,342	26,526	32.7	4,932	3.2
2008	21,606	355,616,938	29,631	34.9	4,858	3.8
2009	21,098	354,379,180	30,166	35.8	4,990	6.5
2010	21,485	357,009,845	34,502	35.8	4,798	6.3
2011	21,069	353,238,698	32,713	33.7	4,734	6.2
2012	23,281	319,893,773	25,236	32.0	4,406	5.3

Sources:

- (1) Office of Finance
- (2) Office of Planning and Community Development
- (3) Board of Education of Prince George's County
- (4) From COG's REMS - June

Table 19

**CITY OF GREENBELT
PRINCIPAL EMPLOYERS
CURRENT YEAR AND FIVE YEARS AGO ^a**

<u>Employer</u>	<u>2012</u>			<u>2007</u>		
	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total City Employment</u>	<u>Employees</u>	<u>Rank</u>	<u>Percentage of Total City Employment</u>
City of Greenbelt	429	1	7.3%	451	3	7.1%
Bozzuto & Associates	236	2	4.0%	222	7	3.5%
Eleanor Roosevelt High School	210	3	3.6%	250	6	3.9%
Orbital Sciences Corp	186	4	3.2%	299	4	4.7%
Target Corporation	184	5	3.1%			
Presidio Network Solutions Inc	150	6	2.6%			
Franklin Park of Greenbelt	139	7	2.4%			
Martin's Inc.	134	8	2.3%	160	8	2.5%
Columbus Technologies & Services Inc	132	9	2.3%			
Atlanta Restaurant Partners	126	10	2.2%			
DeLange Landen Operation			0.0%	940	1	14.7%
Hewlett-Packard Company			0.0%	581	2	9.1%
Xanadu, Ltd.			0.0%	268	5	4.2%
Holiday Universal Inc.			0.0%	147	9	2.3%
Silver Diner Development Inc.			0.0%	137	10	2.1%
Worldwide Information Network			0.0%			
Total	<u>1,926</u>		<u>32.9%</u>	<u>3,455</u>		<u>54.1%</u>

Source: data is taken from employers who made information available.

^a Data not collected prior to FY07

Table 20

CITY OF GREENBELT
AUTHORIZED FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS

	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
<u>Function/Program</u>										
General Government										
City Council	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	7.0	7.0
Administration	6.0	6.0	5.0	5.0	5.5	5.5	5.5	5.0	5.0	5.0
Finance & Administrative Services	10.0	10.0	10.0	10.0	10.5	11.0	7.0	7.5	7.0	7.0
Information Technology	-	-	-	-	-	-	4.0	4.0	4.0	4.0
Community Promotion	1.5	1.5	1.5	1.5	1.5	1.5	2.5	1.5	1.5	1.5
Museum	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Planning & Community Development	8.0	10.0	11.0	11.0	11.0	12.0	12.5	11.5	11.5	11.5
Public Safety										
Officers	53.0	54.0	54.0	54.0	54.0	56.0	56.0	54.0	54.0	54.0
Civilians	16.0	15.0	15.0	15.0	15.0	16.0	16.0	15.0	15.0	15.0
Animal Control	1.0	1.0	1.5	1.5	1.5	1.5	2.5	2.5	2.5	2.5
Public Works										
Administration	5.5	5.5	5.5	5.5	5.5	5.75	5.75	6.00	6.00	6.00
Intra-City Transit Service	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.5	1.5	1.5
Street Maintenance	5.0	5.0	8.0	5.0	5.0	5.0	5.0	5.0	7.0	6.0
Specialty Operations	3.0	3.0	-	3.0	4.0	4.0	4.0	4.0	-	-
Four Cities Street Sweeper	-	-	-	-	-	-	-	-	1.0	1.0
Fleet Maintenance	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Refuse Collection	8.0	8.0	8.0	8.0	8.0	9.0	9.0	9.0	8.0	8.0
Facilities Maintenance	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Custodial Operations	7.0	7.0	7.0	7.0	7.0	7.0	7.0	8.0	8.0	8.0
Horticultural Services	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Social Services										
CARES	4.7	4.7	5.2	5.4	5.5	5.5	5.5	5.2	5.7	5.7
Greenbelt Assistance in Living Service Coordinator Program	n/a	n/a	1.0	1.0	1.0	2.0	2.0	2.0	2.0	2.0
Service Coordinator Program	n/a	n/a	n/a	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Parks & Recreation										
Recreation Administration	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5
Recreation Centers	5.8	5.8	6.8	6.3	6.5	6.5	6.5	6.5	6.5	6.5
Springhill Lake Center	-	-	-	-	-	-	-	-	-	-
Schrom Hills Park	-	-	-	-	-	-	-	-	-	-
Aquatic & Fitness Center	19.7	19.7	19.7	19.7	19.7	19.7	19.7	19.7	19.3	19.3
Community Center	8.6	8.6	8.6	8.6	8.6	8.6	8.5	8.5	8.5	8.5
Greenbelt's Kids	10.9	10.9	9.6	11.9	11.9	11.9	11.9	11.9	11.9	11.9
Therapeutic Recreation	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7	2.7
Adult Leisure & Fitness	1.6	1.6	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8
Self-Supporting Recreation	-	-	-	-	-	-	-	-	-	-
Arts	2.7	2.7	2.7	2.7	2.8	2.8	2.8	2.8	2.8	2.8
Special Events	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4
Parks	10.0	12.0	12.0	12.0	10.0	9.0	9.0	9.0	9.0	9.0
Total	214.8	218.8	220.7	223.7	224.1	229.85	232.25	228.50	228.10	227.10

Source: Office of Finance

Table 21

**City of Greenbelt
Operating Indicators by Function/Program
Last Ten Fiscal Years**

<u>Function/Program</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
Police										
Parking Violations	1,221	730	1,002	1,244	527	945	978	738	705	512
Traffic Violations	2,056	2,430	3,350	3,702	3,039	3,705	4,694	3,741	3,417	4,299
Red Light Camera Violations	-	-	-	-	-	-	4,023	3,995	3,297	2,567
Class I Offenses	1,736	1,631	1,513	1,465	1,275	1,363	1,475	1,396	1,300	947
Criminal Arrests	1,258	1,194	1,245	1,216	996	822	970	951	809	949
Closure Rate	17%	14%	18%	10%	13%	19%	19%	16%	14%	12%
Calls for Service	33,637	22,895	36,365	36,311	33,523	40,083	41,524	47,708	47,313	29,758
Police Reports *	11,236	14,416	15,680	15,092	12,562	10,471	11,139	11,994	12,063	2,962
Motor Vehicle Accidents	1,237	1,240	1,210	1,199	1,147	1,136	1,090	1,211	1,081	967
Refuse Collection										
Refuse collected (tons)	2,106	2,303	2,164	2,439	2,489	2,000	1,850	1,802	1,703	1,592
Recyclables collected (tons)	1,565	2,008	1,956	1,914	1,968	2,178	2,307	2,278	2,236	2,458
Transit										
Total Route Miles	20,172	16,885	19,950	21,606	17,895	16,048	16,142	18,201	20,468	24,601
Passengers	6,798	5,288	5,234	6,006	4,985	4,148	4,087	5,931	5,876	6,331
Social Services - Greenbelt CARES										
Persons receiving Formal Counseling	168	176	149	176	151	169	195	200	193	205
Persons receiving GED Instruction	27	44	58	30	40	41	62	81	128	128
Job Placements	13	10	9	4	3	3	19	13	8	12
Recreation										
Attendance: Aquatic & Fitness Center	164,751	150,773	150,689	150,079	150,455	148,500	133,782	134,144	125,807	128,321
Recreation Program Participants	339,014	327,316	466,176	479,955	482,167	482,372	459,471	448,323	464,224	456,302

Table 22

**City of Greenbelt
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years**

Function/Program	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol cars *	81	79	67	70	72	76	76	86	83	66
Red light cameras	6	6	6	7	7	7	6	6	5	6
Animal control										
Animal control facility	n/a	n/a	n/a	n/a	1	1	1	1	1	1
Vehicles	1	1	1	1	1	1	1	1	1	1
Fire stations										
City owned	1	1	1	1	1	1	1	1	1	1
Located nearby and serving city residents	3	3	3	3	3	3	3	3	3	3
Public works										
Vehicles (total) *	149	157	156	168	158	147	150	150	141	134
Waste collection trucks	4	4	4	4	4	3	3	3	3	3
Equipment (bulldozers, tractors, etc.)	12	11	11	14	15	13	13	12	12	12
Alternative Fuel Vehicles and equipment by fuel type										
Bio-diesel	37	37	37	40	42	42	42	42	40	40
Natural gas	3	4	8	8	8	6	6	5	4	4
Other public works										
Miles of roads, streets and sidewalks										
Paved	24.74	24.74	24.74	24.74	24.74	24.74	24.74	24.74	24.74	24.74
Unpaved	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75	0.75
Sidewalks	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Traffic lights	3	3	3	3	3	3	3	3	3	3
Street lights (city maint.)	80	80	80	80	80	80	80	80	80	80
Bus shelters	n/a	n/a	30	31	32	32	34	34	34	34
Movie theaters	1	1	1	1	1	1	1	1	1	1
Parks and recreation										
Acreage	496	505.95	505.95	505.95	505.95	505.95	505.95	505.95	505.95	505.95
Recreation centers	5	5	5	5	5	5	5	5	5	5
Playgrounds	31	31	31	31	31	31	31	31	31	31
Athletic field complexes	4	4	4	4	4	4	4	4	4	4
Tennis courts	10	10	10	10	10	10	10	10	10	10
Pools										
Indoor	1	1	1	1	1	1	1	1	1	1
Outdoor	1	1	1	1	1	1	1	1	1	1
Dog parks	1	1	1	1	1	1	1	1	1	1
Cemetery	1	1	1	1	1	1	1	1	1	1
Miscellaneous										
Transit - Greenbelt Connection	1	1	1	1	1	1	1	1	1	1
Museums	1	1	1	1	1	1	1	1	1	1
Apartment facility - Green Ridge House	1	1	1	1	1	1	1	1	1	1

* Several patrol cars were sold causing the drop in patrol cars & the total vehicles listed under public works

City of Greenbelt, Maryland
Schedule of Insurance in Force
As of June 30, 2012

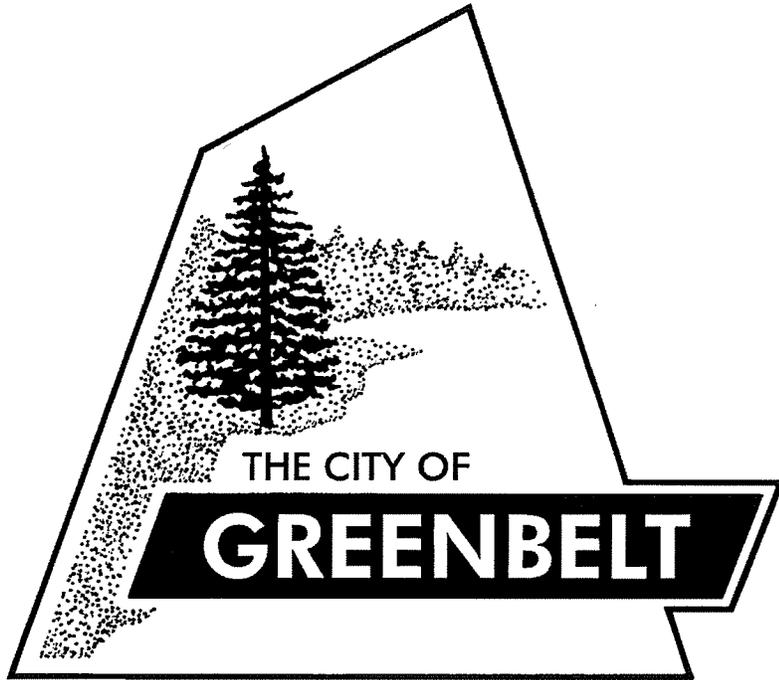
Table 23

Name of Company Type of Coverage Details of Coverage	Policy Number	Policy Period	Liability Limits	Annual Premium
Local Government Insurance Trust				
Commercial General (Primary) Liability Insures the city, its agents, employees, and volunteers against losses as a result of bodily injury or property damage where the city becomes legally obligated to pay damages. Defense costs are included in coverage.	GBLT01PLP	07/01/11 to 06/30/12	\$1,000,000 each occurrence & \$2,000,000 annual aggregate \$2,000,000 product & completed operations annual aggregate \$1,000,000 Personal Injury & advertising injury each occurrence. \$5,000 medical expense per person \$100,000 each occurrence. \$1,000,000 Marina legal each occurrence	\$12,777
Special Endorsements	see above	07/01/11 to 06/30/12	\$2,500 Deductible \$100,000 skateboard medical per occur \$200,000 per individual \$500,000 per wrongful act \$1,000 Deductible \$25,000 Coverage \$25,000 Coverage	\$1,290.00 \$7,036.00 \$288.00 \$0.00 \$0.00
Skateboard & BMX Exclusion Exemption				
Punitive Damages Exclusion Exemption				
Secondary Employment & Off-Duty Law Enforcement Activities Endorsement				
Cyber Loss Endorsement				
Crisis Intervention Endorsement				
Police Legal Liability (Wrongful Acts) Insures police officials against wrongful acts arising out of performance of their duties to provide law enforcement. Defense costs included in coverage.	see above	07/01/11 to 06/30/12	\$1,000,000 per occurrence and \$1,000,000 annual aggregate. \$1,000 deductible each wrongful act.	\$39,646
Public Officials Legal Liability (Errors & Omissions) Insures elected and appointed officials, boards, councils, commissions, and employees against all losses where the city shall become legally obligated to pay damages from a wrongful act. Defense costs are included in coverage.	see above	07/01/11 to 06/30/12	\$1,000,000 each wrongful act \$1,000,000 annual aggregate. \$1,000,000 employee benefits each wrongful act. \$1,000 deductible each wrongful act	\$18,730
Business Auto Insurance Insures the city against the cost of investigating, defending, and paying claims for bodily injury and property damage caused by occurrences for which the city may be legally liable and arising out of the ownership, maintenance, or use of any owned, hired, or non-owned vehicle.	see above	07/01/11 to 06/30/12	\$1,000,000 combined limit each accident to \$30,000/\$60,000 bodily injury \$15,000 property damage Garagekeeper's liability. \$1,000,000 collision each accident \$1,000,000 comprehensive each occurrence \$1,000 comprehensive & collision deductible. \$15,000 Uninsured Motorist Prop Damage	\$69,704
Excess Liability Insures the city against losses in excess of \$1,000,000 for auto liability, commercial general liability, public officials and police legal liability.	GBLT01XSL	07/01/11 to 06/30/12	\$5,000,000 per occurrence & aggregate in excess of primary liability limit	\$7,493
Property - All Risk Insures the city against all risk of direct physical loss or damage to buildings and contents at various locations per statement of values. Blanket coverage of all real and personal property on a replacement cost basis. Includes losses from business interruption, extra expense, electronic data processing, valuable papers, fine arts, and transit.	GBLT01PRC	07/01/11 to 06/30/12	\$28,097,296 maximum per occurrence. to \$250,000 for time element & accounts receivable, \$100,000 for valuable papers, \$240,388 for mobile equipment, \$20,464 for fine arts \$138,690 for historic property \$1,000 deductible.	\$29,902

City of Greenbelt, Maryland
Schedule of Insurance in Force
As of June 30, 2012

Table 23
(cont'd)

Name of Company Type of Coverage Details of Coverage	Policy Number	Policy Period	Liability Limits	
LGIT (Chubb Federal Insurance) Equipment Breakdown - Boiler & Machinery Insures the city against the loss of direct expenses of investigating, defending, and paying property damage claims arising out of accidents involving the various boilers, pressure vessels, pumps, motors, and electrical apparatus.		07/01/11 to 06/30/12	\$200,000 combined property damage/ Business Income/Extra Expense limit per accident. \$250,000 Expediting Expense \$1,000,000 water damage, hazardous materials, ammonia contamination, demolition & increased cost of construction consequential damages. \$1,000 deductible. for property damage except \$10,000 on all power generating equipment.	\$1,904
United States Insurance Services (Commerce & Industry) Environmental - Storage Tank Third Party Liability Insures the city for losses related to the operation of the city's above ground and underground storage tanks.	ST7500119	07/01/11 to 06/30/12	\$1,000,000 each occurrence, \$1,000,000 annual aggregate to \$25,000 deductible.	\$2,156
United States Insurance Services (American International Specialty Lines Insurance Company) Pollution Legal Liability Insures the city against 3rd party claims for onsite and offsite clean-up of new conditions, property damage, and bodily injury. Also includes 3rd party claims from transportation on a product or waste.	PSL267463	07/01/10 to 07/01/13	\$2,000,000 each incident and aggregate limit to \$10,000 deductible each incident.	\$6,349
United States Insurance Services (Traveler's Insurance Company) Treasurer's (Public Official) Bond Insures the city against any loss should the Treasurer fail to faithfully perform all duties incumbent on him by reason of his office or should he fail to reasonably account for all monies coming into his hands as such officer.	105170585	09/01/11 to 09/01/12	\$100,000	\$315
(United States Insurance Services) (Traveler's Insurance Company) Commercial Fidelity & Crime Policy Insures the city for loss inside and outside the premises and for loss by forgery. Insures the city of dishonest acts by police officers and all other employees.	103875594	07/01/11 to 06/30/12	\$10,000 for forgery, to \$5,000 for theft. \$500 deductible. \$150,000 public employees & police officers \$1,500 deductible.	\$3,216
Injured Workers' Insurance Fund Workers' Compensation Insures the city against obligations imposed by the Workers' Compensation Law of Maryland and includes employer's liability of \$100,000.	2964406	06/30/11 to 06/30/12	\$100,000 each accident.	\$1,267,357



THE CITY OF

GREENBELT

