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**CECIL COUNTY GOVERNMENT**

Department of Finance  
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To: Tari Moore, County Executive  
Al Wein, Director of Administration

cc: Cecil County Council

From: Winston L. Robinson, Director of Finance  
Lisa Saxton, Accounting Manager  
Craig Whiteford, Budget Manager

Re: Financial Report – Monthly for November 2013

Date: January 6, 2014

The attached Financial Reports of the General Fund and the two Enterprise Funds for the year-to-date through the month of November 2013 are presented for your consideration.

This is to remind you of some cautions when reviewing the reports. When comparing 2013 to 2014, please remember that a variety of changes were made during the preparation of the FY2014 budget including allocating to specific departments all items formerly classified as “general government.” In addition, accruals related to billings and accounts payable are often only done at yearend; the actual expenses therefore will represent one month less than the number of year-to-date periods (November is the fifth period, but often has only four months of vendor invoices).

**General Fund – November YTD Highlights**

The results of the General Fund for year-to-date through November are unfavorable by \$6,103,450 of which approximately \$2,300,000 are operating transfer timing differences. Real Property Taxes are down compared to FY2013 due to constant tax rates and declining assessments, Recordation is down due to activity, Income taxes are up \$878,998 due to the economy, and Personal Property Tax is up \$1,320,807 of which \$800,000 may be timing. As to expenditures and transfers out, the Allocations to the Board of Education and Cecil College are up due to increased support by \$1,954,715 and \$484,981, respectively; operating transfers are up due to timing differences.

**Landfill Fund – November YTD Highlights**

The results of the Landfill Fund for year-to-date through November are favorable by \$361,015 compared to FY2013 primarily due to increased sales caused by increased rates and volume.

**Wastewater Fund – November YTD Highlights**

The results of the Wastewater Fund for year-to-date through November are unfavorable by \$1,482,327 compared to FY2013 primarily due to a decrease in connection fees offset by a timing difference in sales and user fees. Connection fee rates increased, but customers reacted to the pending increase by making applications earlier than usual and increasing FY2013 fees and decreasing FY2014.

**Cecil County MD**  
**General Fund**  
**Revenues & Expenditures by Major Department**  
**as of Five Months Through 11/30/13**  
See Note (a) as to limitations  
(Unaudited)

|                                   | Current Year vs Prior Year Actual  |                                    |   | Current Year Budget (b) vs Actual |                                    |  |
|-----------------------------------|------------------------------------|------------------------------------|---|-----------------------------------|------------------------------------|--|
|                                   | FY 2013<br>Actual<br>thru November | FY 2014<br>Actual<br>thru November | Favorable /<br>(Unfavorable)<br>thru Nov.<br>2013 vs 2012 | FY 2014<br>Budget<br>Fiscal Year  | FY 2014<br>Actual<br>thru November | Favorable /<br>(Unfavorable)<br>thru Nov.<br>Annual Budget |
| <b>Revenues</b>                   |                                    |                                    |   |                                   |                                    |  |
| Real Property Tax                 | 94,368,988.09                      | 91,688,825.96                      | (2,680,162.13)  | 91,775,348.00                     | 91,688,825.96                      | (86,522.04)  |
| Personal Property Tax             | 5,863,572.65                       | 7,184,379.96                       | 1,320,807.31  | 7,784,525.00                      | 7,184,379.96                       | (600,145.04)   |
| Payment in Lieu of Tax            | 2,063,978.85                       | 2,563,978.85                       | 500,000.00  | 2,563,979.00                      | 2,563,978.85                       | (0.15)   |
| Discount                          | (1,074,670.73)                     | (1,067,839.10)                     | 6,831.63  | (1,052,536.00)                    | (1,067,839.10)                     | (15,303.10)  |
| Interest & Penalties              | 35,253.95                          | 44,942.09                          | 9,688.14  | 693,095.00                        | 44,942.09                          | (648,152.91)   |
| Income Tax                        | 13,696,338.66                      | 14,575,336.66                      | 878,998.00  | 52,139,853.00                     | 14,575,336.66                      | (37,564,516.34)  |
| License & Permits                 | 842,405.44                         | 476,139.46                         | (366,265.98)  | 1,412,225.00                      | 476,139.46                         | (936,085.54)   |
| Federal Grants                    | 176,734.55                         | 264,642.54                         | 87,907.99   | 1,280,474.00                      | 264,642.54                         | (1,015,831.46)   |
| State Grants                      | 357,149.11                         | 417,388.70                         | 60,239.59   | 4,330,215.00                      | 417,388.70                         | (3,912,826.30)   |
| Other Intergovernmental           | 166,619.73                         | 199,053.45                         | 32,433.72   | 1,130,884.00                      | 199,053.45                         | (931,830.55)   |
| Charges for Services              | 705,876.26                         | 699,334.12                         | (6,542.14)  | 2,100,926.00                      | 699,334.12                         | (1,401,591.88)   |
| Recordation                       | 2,741,980.65                       | 1,836,132.88                       | (905,847.77)  | 4,800,000.00                      | 1,836,132.88                       | (2,963,867.12)   |
| Investment Earnings               | 55,862.04                          | 32,414.27                          | (23,447.77)   | 250,000.00                        | 32,414.27                          | (217,585.73)   |
| Contributions & Other             | 131,153.65                         | 106,352.29                         | (24,801.36)   | 80,500.00                         | 106,352.29                         | 25,852.29  |
| Transfers                         | -                                  | 1,225,000.00                       | 1,225,000.00  | 1,225,000.00                      | 1,225,000.00                       | -  |
| <b>Total Revenues</b>             | <b>120,131,242.90</b>              | <b>120,246,082.13</b>              | <b>114,839.23</b>   | <b>170,514,488.00</b>             | <b>120,246,082.13</b>              | <b>(50,268,405.87)</b>                                     |
| <b>Expenditures</b>               |                                    |                                    |   |                                   |                                    |  |
| COUNTY EXECUTIVE                  | -                                  | 75,139.42                          | (75,139.42)   | 179,661.00                        | 75,139.42                          | 104,521.58   |
| COUNTY COUNCIL                    | 134,212.99                         | 135,047.92                         | (834.93)  | 562,194.00                        | 135,047.92                         | 427,146.08   |
| ADMINISTRATOR                     | 70,737.91                          | 160,051.34                         | (89,313.43)   | 353,215.00                        | 160,051.34                         | 193,163.66   |
| HUMAN RESOURCES                   | 185,291.95                         | 577,405.04                         | (392,113.09)  | 1,085,359.00                      | 577,405.04                         | 507,953.96   |
| CIRCUIT COURT                     | 634,112.78                         | 728,858.15                         | (94,745.37)   | 2,172,462.00                      | 728,858.15                         | 1,443,603.85   |
| STATE'S ATTORNEY'S OFFICE         | 627,260.89                         | 668,000.11                         | (40,739.22)   | 1,896,042.00                      | 668,000.11                         | 1,228,041.89   |
| YOUTH PANEL                       | 24,437.44                          | 26,219.03                          | (1,781.59)  | 73,364.00                         | 26,219.03                          | 47,144.97  |
| ORPHAN'S COURT                    | 5,166.47                           | 5,287.97                           | (121.50)  | 21,807.00                         | 5,287.97                           | 16,519.03  |
| BOARD OF ELECTIONS                | 236,681.79                         | 142,333.10                         | 94,348.69   | 748,144.00                        | 142,333.10                         | 605,810.90   |
| FINANCE                           | 989,133.37                         | 1,051,951.90                       | (62,818.53)   | 2,727,919.00                      | 1,051,951.90                       | 1,675,967.10   |
| LIQUOR BOARD                      | 52,241.39                          | 60,847.94                          | (8,606.55)  | 204,020.00                        | 60,847.94                          | 143,172.06   |
| PLANNING & ZONING                 | 348,489.05                         | 359,876.77                         | (11,387.72)   | 1,109,038.00                      | 359,876.77                         | 749,161.23   |
| MAINTENANCE                       | 1,018,722.30                       | 1,236,893.68                       | (218,171.38)  | 3,737,787.00                      | 1,236,893.68                       | 2,500,893.32   |
| INFORMATION SYSTEMS               | 430,873.64                         | 638,321.53                         | (207,447.89)  | 1,516,974.00                      | 638,321.53                         | 878,652.47   |
| LEGAL SERVICES                    | -                                  | 46,956.50                          | (46,956.50)   | 277,875.00                        | 46,956.50                          | 230,918.50   |
| GENERAL GOVERNMENT                | 842,626.84                         | 570.76                             | 842,056.08  | -                                 | 570.76                             | (570.76)   |
| LAW ENFORCEMENT                   | 8,111,133.63                       | 8,408,534.24                       | (297,400.61)  | 18,870,204.00                     | 8,408,534.24                       | 10,461,669.76  |
| EMERGENCY SERVICES                | 6,153,059.78                       | 6,092,485.64                       | 60,574.14   | 12,069,233.00                     | 6,092,485.64                       | 5,976,747.36   |
| PERMITS & INSPECTIONS             | 268,152.10                         | 285,953.07                         | (17,800.97)   | 913,544.00                        | 285,953.07                         | 627,590.93   |
| ANIMAL CONTROL                    | 129,655.55                         | 360,005.70                         | (230,350.15)  | 720,000.00                        | 360,005.70                         | 359,994.30   |
| PUBLIC WORKS                      | 3,401,458.88                       | 3,683,677.66                       | (282,218.78)  | 10,299,744.00                     | 3,683,677.66                       | 6,616,066.34   |
| PUBLIC HEALTH                     | 836,481.11                         | 771,833.28                         | 64,647.83   | 2,885,519.00                      | 771,833.28                         | 2,113,685.72   |
| MD SCHOOL BLIND/ADULT DAYCARE     | 1,677.84                           | 2,696.68                           | (1,018.84)  | 37,593.00                         | 2,696.68                           | 34,896.32  |
| SOCIAL SERVICES                   | 695,515.68                         | 704,594.95                         | (9,079.27)  | 2,338,341.00                      | 704,594.95                         | 1,633,746.05   |
| BOARD OF EDUCATION                | 28,596,630.00                      | 30,551,345.93                      | (1,954,715.93)  | 74,456,292.00                     | 30,551,345.93                      | 43,904,946.07  |
| CECIL COLLEGE                     | 4,779,071.00                       | 5,264,052.00                       | (484,981.00)  | 8,243,221.00                      | 5,264,052.00                       | 2,979,169.00   |
| NON-PROFIT AGENCIES               | 116,656.50                         | 115,393.50                         | 1,263.00  | 213,171.00                        | 115,393.50                         | 97,777.50  |
| PARKS & RECREATION                | 212,426.27                         | 383,429.17                         | (171,002.90)  | 1,124,209.00                      | 383,429.17                         | 740,779.83   |
| LIBRARIES                         | 1,784,925.00                       | 1,850,400.00                       | (65,475.00)   | 4,583,920.00                      | 1,850,400.00                       | 2,733,520.00   |
| AGRICULTURE                       | 220,961.06                         | 234,117.23                         | (13,156.17)   | 595,495.00                        | 234,117.23                         | 361,377.77   |
| ECONOMIC DEVELOPMENT              | 261,948.01                         | 319,421.66                         | (57,473.65)   | 987,431.00                        | 319,421.66                         | 668,009.34   |
| JUDGEMENT & LOSSES                | -                                  | -                                  | -   | 10,000.00                         | -                                  | 10,000.00  |
| GRANTS TO MUNICIPALITIES          | 690,322.51                         | 657,038.98                         | 33,283.53   | 664,218.00                        | 657,038.98                         | 7,179.02   |
| DEBT SERVICE - PRINCIPAL          | 8,243,839.30                       | 8,707,198.59                       | (463,359.29)  | 9,842,267.00                      | 8,707,198.59                       | 1,135,068.41   |
| DEBT SERVICE - INTEREST           | 2,830,801.78                       | 2,513,783.98                       | 317,017.80  | 4,965,263.00                      | 2,513,783.98                       | 2,451,479.02   |
| OPERATING TRANSFER                | 15,983.00                          | 2,349,254.00                       | (2,333,271.00)  | 3,506,503.00                      | 2,349,254.00                       | 1,157,249.00   |
| <b>Total Expenditures</b>         | <b>72,950,687.81</b>               | <b>79,168,977.42</b>               | <b>(6,218,289.61)</b>                                     | <b>173,992,029.00</b>             | <b>79,168,977.42</b>               | <b>94,823,051.58</b>                                       |
| <b>Revenues over Expenditures</b> | <b>47,180,555.09</b>               | <b>41,077,104.71</b>               | <b>(6,103,450.38)</b>                                     | <b>(3,477,541.00)</b>             | <b>41,077,104.71</b>               | <b>44,554,645.71</b>                                       |

(b)

**Notes:**

- (a) November includes pro-rata estimates and accrual calculations which may be revised after 2013 Yearend Adjustments.
- (b) For FY 2014 Budget, the difference between revenue over expenditures is equal to the budgeted use of Fund Balance.
- (c) Budget numbers are presented as full year budget.

**Cecil County MD**  
**General Fund**  
**Revenues & Expenditures by Category**  
**as of Five Months Through 11/30/13**

See Note (a) as to limitations  
(Unaudited)

|                                   | Current Year vs Prior Year Actual  |                                    |   | Current Year Budget vs Actual    |                                    |  |
|-----------------------------------|------------------------------------|------------------------------------|---|----------------------------------|------------------------------------|--|
|                                   | FY 2013<br>Actual<br>thru November | FY 2014<br>Actual<br>thru November | Favorable /<br>(Unfavorable)<br>thru Nov.<br>2013 vs 2012 | FY 2014<br>Budget<br>Fiscal Year | FY 2014<br>Actual<br>thru November | Favorable /<br>(Unfavorable)<br>thru Nov.<br>Annual Budget |
| <b>Revenues</b>                   |                                    |                                    |   |                                  |                                    |  |
| Real Property Tax                 | 94,368,988.09                      | 91,688,825.96                      | (2,680,162.13)  | 91,775,348.00                    | 91,688,825.96                      | (86,522.04)  |
| Personal Property Tax             | 5,863,572.65                       | 7,184,379.96                       | 1,320,807.31  | 7,784,525.00                     | 7,184,379.96                       | (600,145.04)   |
| Payment in lieu of Tax            | 2,063,978.85                       | 2,563,978.85                       | 500,000.00  | 2,563,979.00                     | 2,563,978.85                       | (0.15)   |
| Discount                          | (1,074,670.73)                     | (1,067,839.10)                     | 6,831.63  | (1,052,536.00)                   | (1,067,839.10)                     | (15,303.10)  |
| Interest & Penalties              | 35,253.95                          | 44,942.09                          | 9,688.14  | 693,095.00                       | 44,942.09                          | (648,152.91)   |
| Special Assessments               | -                                  | -                                  | -   | -                                | -                                  | -  |
| Income Tax                        | 13,696,338.66                      | 14,575,336.66                      | 878,998.00  | 52,139,853.00                    | 14,575,336.66                      | (37,564,516.34)  |
| License & Permits                 | 842,405.44                         | 476,139.46                         | (366,265.98)  | 1,412,225.00                     | 476,139.46                         | (936,085.54)   |
| Federal Grants                    | 176,734.55                         | 264,642.54                         | 87,907.99   | 1,280,474.00                     | 264,642.54                         | (1,015,831.46)   |
| State Grants                      | 357,149.11                         | 417,388.70                         | 60,239.59   | 4,330,215.00                     | 417,388.70                         | (3,912,826.30)   |
| Other Intergovernmental           | 166,619.73                         | 199,053.45                         | 32,433.72   | 1,130,884.00                     | 199,053.45                         | (931,830.55)   |
| Charges for Services              | 705,876.26                         | 699,334.12                         | (6,542.14)  | 2,100,926.00                     | 699,334.12                         | (1,401,591.88)   |
| Recordation                       | 2,741,980.65                       | 1,836,132.88                       | (905,847.77)  | 4,800,000.00                     | 1,836,132.88                       | (2,963,867.12)   |
| Investment Earnings               | 55,862.04                          | 32,414.27                          | (23,447.77)   | 250,000.00                       | 32,414.27                          | (217,585.73)   |
| Contributions & Other             | 131,153.65                         | 106,352.29                         | (24,801.36)   | 80,500.00                        | 106,352.29                         | 25,852.29  |
| Transfers                         | -                                  | 1,225,000.00                       | 1,225,000.00  | 1,225,000.00                     | 1,225,000.00                       | -  |
| <b>Total Revenues</b>             | <b>120,131,242.90</b>              | <b>120,246,082.13</b>              | <b>114,839.23</b>   | <b>170,514,488.00</b>            | <b>120,246,082.13</b>              | <b>(50,268,405.87)</b>                                     |
| <b>Expenditures</b>               |                                    |                                    |   |                                  |                                    |  |
| Salary & Fringe                   | 15,077,815.22                      | 16,348,728.67                      | (1,270,913.45)  | 39,886,103.00                    | 16,348,728.67                      | 23,537,374.33  |
| Professional & Related Services   | 3,927,355.92                       | 4,612,262.05                       | (684,906.13)  | 12,412,862.00                    | 4,612,262.05                       | 7,800,599.95   |
| Supplies & Materials              | 2,294,815.43                       | 2,337,838.13                       | (43,022.70)   | 8,156,952.00                     | 2,337,838.13                       | 5,819,113.87   |
| Utilities                         | 315,128.90                         | 290,684.10                         | 24,444.80   | 1,231,508.00                     | 290,684.10                         | 940,823.90   |
| Training & Related                | 161,865.02                         | 122,336.79                         | 39,528.23   | 541,677.00                       | 122,336.79                         | 419,340.21   |
| Capital Outlay                    | 628,197.07                         | 928,557.88                         | (300,360.81)  | 2,683,597.00                     | 928,557.88                         | 1,755,039.12   |
| Special Purpose                   | 198,932.93                         | 162,122.44                         | 36,810.49   | 836,260.00                       | 162,122.44                         | 674,137.56   |
| Debt Service - Principal          | 8,243,839.30                       | 8,707,198.59                       | (463,359.29)  | 9,842,267.00                     | 8,707,198.59                       | 1,135,068.41   |
| Debt Service - Interest           | 2,830,801.78                       | 2,513,783.98                       | 317,017.80  | 4,965,263.00                     | 2,513,783.98                       | 2,451,479.02   |
| Transfers & Intergovernment       | 39,269,186.24                      | 43,142,714.79                      | (3,873,528.55)  | 93,435,540.00                    | 43,142,714.79                      | 50,292,825.21  |
| <b>Total Expenditures</b>         | <b>72,950,687.81</b>               | <b>79,168,977.42</b>               | <b>(6,218,289.61)</b>                                     | <b>173,992,029.00</b>            | <b>79,168,977.42</b>               | <b>94,823,051.58</b>                                       |
| <b>Revenues over Expenditures</b> | <b>47,180,555.09</b>               | <b>41,077,104.71</b>               | <b>(6,103,450.38)</b>                                     | <b>(3,477,541.00)</b>            | <b>41,077,104.71</b>               | <b>44,554,645.71</b>                                       |

(b)

**Notes:**

- (a) November includes pro-rata estimates and accrual calculations which may be revised after 2013 Yearend Adjustments.
- (b) For FY 2014 Budget, the difference between revenue over expenditures is equal to the budgeted use of Fund Balance.
- (c) Budget numbers are presented as full year budget.

**Cecil County MD**  
**General Fund**  
**Transfers & Intergovernment**  
**as of Five Months Through 11/30/13**  
See Note (a) as to limitations  
(Unaudited)

|                                       | Current Year vs Prior Year Actual  |                                    |   | Current Year Budget vs Actual    |                                    |  |
|---------------------------------------|------------------------------------|------------------------------------|---|----------------------------------|------------------------------------|--|
|                                       | FY 2013<br>Actual<br>thru November | FY 2014<br>Actual<br>thru November | Favorable /<br>(Unfavorable)<br>thru Nov.<br>2013 vs 2012 | FY 2014<br>Budget<br>Fiscal Year | FY 2014<br>Actual<br>thru November | Favorable /<br>(Unfavorable)<br>thru Nov.<br>Annual Budget |
| <b>Allocation Regular</b>             |                                    |                                    |   |                                  |                                    |  |
| Planning & Zoning                     | -                                  | -                                  | -   | -                                | -                                  | -  |
| Law Enforcement                       | -                                  | 3,760.00                           | (3,760.00)  | 38,601.00                        | 3,760.00                           | 34,841.00  |
| Volunteer Fire Departments            | 2,537,115.10                       | 2,448,860.18                       | 88,254.92   | 2,448,861.00                     | 2,448,860.18                       | 0.82   |
| Animal Control                        | 103,834.00                         | 360,000.00                         | (256,166.00)  | 720,000.00                       | 360,000.00                         | 360,000.00   |
| Health Department                     | 831,604.54                         | 767,573.20                         | 64,031.34   | 2,833,119.00                     | 767,573.20                         | 2,065,545.80   |
| MD School for Blind                   | 1,677.84                           | 2,696.68                           | (1,018.84)  | 3,356.00                         | 2,696.68                           | 659.32   |
| Adult Daycare                         | -                                  | -                                  | -   | 34,237.00                        | -                                  | 34,237.00  |
| Social Services                       | 18,750.00                          | 18,750.00                          | -   | 45,000.00                        | 18,750.00                          | 26,250.00  |
| Domestic Violence                     | 7,100.00                           | 7,940.00                           | (840.00)  | 73,776.00                        | 7,940.00                           | 65,836.00  |
| Board of Education                    | 27,981,675.00                      | 29,054,335.00                      | (1,072,660.00)  | 69,730,403.00                    | 29,054,335.00                      | 40,676,068.00  |
| Cecil Community College               | 4,713,355.00                       | 5,208,401.00                       | (495,046.00)  | 8,039,308.00                     | 5,208,401.00                       | 2,830,907.00   |
| Non-Profit Agencies                   | 116,656.50                         | 115,393.50                         | 1,263.00  | 213,171.00                       | 115,393.50                         | 97,777.50  |
| Libraries                             | 1,784,925.00                       | 1,833,300.00                       | (48,375.00)   | 4,399,920.00                     | 1,833,300.00                       | 2,566,620.00   |
| Agricultural Extension Service        | 89,444.75                          | 93,573.25                          | (4,128.50)  | 187,850.00                       | 93,573.25                          | 94,276.75  |
| Soil Conservation                     | 20,235.00                          | 20,235.00                          | -   | 48,562.00                        | 20,235.00                          | 28,327.00  |
| Gypsy Moth                            | -                                  | -                                  | -   | 15,000.00                        | -                                  | 15,000.00  |
| <b>Total Allocation Regular</b>       | <b>38,206,372.73</b>               | <b>39,934,817.81</b>               | <b>(1,728,445.08)</b>                                     | <b>88,831,164.00</b>             | <b>39,934,817.81</b>               | <b>48,896,346.19</b>                                       |
| <b>Operating Transfers</b>            |                                    |                                    |   |                                  |                                    |  |
| General Capital Projects              | -                                  | 1,276,000.00                       | (1,276,000.00)  | 1,276,000.00                     | 1,276,000.00                       | -  |
| Housing Voucher                       | -                                  | -                                  | -   | 26,445.00                        | -                                  | 26,445.00  |
| Senior Services                       | -                                  | -                                  | -   | 1,131,058.00                     | -                                  | 1,131,058.00   |
| Task Force                            | 15,983.00                          | -                                  | 15,983.00   | -                                | -                                  | -  |
| Confiscated Funds                     | -                                  | 254.00                             | (254.00)  | -                                | 254.00                             | (254.00)   |
| Library Capital Projects              | -                                  | 598,000.00                         | (598,000.00)  | 598,000.00                       | 598,000.00                         | -  |
| College Capital Projects              | -                                  | 475,000.00                         | (475,000.00)  | 475,000.00                       | 475,000.00                         | -  |
| <b>Total Operating Transfers</b>      | <b>15,983.00</b>                   | <b>2,349,254.00</b>                | <b>(2,333,271.00)</b>                                     | <b>3,506,503.00</b>              | <b>2,349,254.00</b>                | <b>1,157,249.00</b>  |
| State Fee-Property Tax Admin          | 356,508.00                         | 201,604.00                         | 154,904.00  | 433,655.00                       | 201,604.00                         | 232,051.00   |
| Tax Rebate                            | 690,322.51                         | 657,038.98                         | 33,283.53   | 657,039.00                       | 657,038.98                         | 0.02   |
| Bank Tax Distribution                 | -                                  | -                                  | -   | 7,179.00                         | -                                  | 7,179.00   |
| <b>Total Transfers &amp; Intergov</b> | <b>39,269,186.24</b>               | <b>43,142,714.79</b>               | <b>(3,873,528.55)</b>                                     | <b>93,435,540.00</b>             | <b>43,142,714.79</b>               | <b>50,292,825.21</b>                                       |

**Notes:**

- (a) November includes pro-rata estimates and accrual calculations which may be revised after 2013 Yearend Adjustments.
- (b) Budget numbers are presented as full year budget.

**Cecil County MD**  
**General Fund**  
**Balance Sheet**  
**as of Five Months Through 11/30/13**  
See Note (a) as to limitations  
(Unaudited)

|                               | <b>Prior Year</b>      | <b>Current Year</b>   | <b>Prior<br/>Yearend</b> |
|-------------------------------|------------------------|-----------------------|--------------------------|
|                               | <b>11/30/12</b>        | <b>11/30/13</b>       | <b>06/30/13</b>          |
| <b><u>ASSETS</u></b>          |                        |                       |                          |
| Cash                          | 37,418,938.86          | 29,387,643.69         | 16,897,639.00            |
| Cash - Time Deposits          | 42,150,912.41          | 33,131,506.08         | 21,373,755.00            |
| Less: Amounts due other Funds | <u>(39,738,418.07)</u> | <u>(6,921,993.85)</u> | <u>-</u>                 |
| Net Cash                      | 39,831,433.20          | 55,597,155.92         | 38,271,394.00            |
| Receivables                   | 31,335,637.49          | 31,446,193.73         | 8,055,284.00             |
| Due from Other Governments    | 432,914.80             | 145,186.35            | 12,985,646.00            |
| Other Assets                  | <u>490,759.96</u>      | <u>516,138.84</u>     | <u>605,299.00</u>        |
| Total Assets                  | <u>72,090,745.45</u>   | <u>87,704,674.84</u>  | <u>59,917,623.00</u>     |
| <b><u>LIABILITIES</u></b>     |                        |                       |                          |
| Accounts Payable              | 226,488.54             | 1,141,839.88          | 1,922,982.00             |
| Unavailable/Unearned Revenue  | 127,339.50             | 431,026.19            | 9,629,655.00             |
| Other Liabilities             | <u>847,649.25</u>      | <u>1,381,772.97</u>   | <u>3,044,035.00</u>      |
| Total Liabilities             | <u>1,201,477.29</u>    | <u>2,954,639.04</u>   | <u>14,596,672.00</u>     |
| <b><u>FUND BALANCES</u></b>   |                        |                       |                          |
| Non-spendable (per Yearend)   | 477,087.00             | 6,400,689.00          | 6,400,689.00             |
| Unrestricted                  | <u>70,412,181.16</u>   | <u>78,349,346.80</u>  | <u>38,920,262.00</u>     |
| Total Fund Balance            | <u>70,889,268.16</u>   | <u>84,750,035.80</u>  | <u>45,320,951.00</u>     |

**Notes:**

- (a) November includes pro-rata estimates and accrual calculations which may be revised after 2013 Yearend Adjustments.

**Cecil County MD**  
**INCOME TAX RECEIPTS as of**  
**November 30, 2013**  
**(Unaudited)**

|   | FISCAL YEAR - 2011   |                   | FISCAL YEAR - 2012   |                   | FISCAL YEAR - 2013   |                   | FISCAL YEAR - 2014   |                   |
|---|----------------------|-------------------|----------------------|-------------------|----------------------|-------------------|----------------------|-------------------|
|   | Actual               | % of Act<br>Total | Actual               | % of Act<br>Total | Actual               | % of Act<br>Total | Actual               | % of Bud<br>Total |
| SEPTEMBER   | 785,910              | 1.7%              | \$ 637,107           | 1.3%              | \$ 610,303           | 1.2%              | \$ 1,195,629         | 2.3%              |
| OCTOBER   | 1,031,918            | 2.2%              | 1,214,280            | 2.4%              | 1,287,901            | 2.6%              | 1,253,262            | 2.4%              |
| NOVEMBER  | 10,555,626           | 22.5%             | 11,640,107           | 23.4%             | 11,798,135           | 23.4%             | 12,126,445           | 23.3%             |
| DECEMBER  | -                    | 0.0%              | -                    | 0.0%              | -                    | 0.0%              | -                    | 0.0%              |
| JANUARY   | 394,117              | 0.8%              | 506,750              | 1.0%              | 455,851              | 0.9%              | -                    | 0.0%              |
| FEBRUARY  | 10,917,338           | 23.3%             | 10,960,156           | 22.0%             | 12,102,330           | 24.0%             | -                    | 0.0%              |
| MARCH   | 586,886              | 1.3%              | 550,473              | 1.1%              | 607,052              | 1.2%              | -                    | 0.0%              |
| APRIL   | -                    | 0.0%              | -                    | 0.0%              | -                    | 0.0%              | -                    | 0.0%              |
| MAY   | 8,918,798            | 19.0%             | 9,707,887            | 19.5%             | 9,845,281            | 19.5%             | -                    | 0.0%              |
| JUNE  | 9,657,841            | 20.6%             | 10,305,768           | 20.7%             | 9,180,169            | 18.2%             | -                    | 0.0%              |
| JULY  | 3,086,593            | 6.6%              | 3,210,798            | 6.4%              | 3,249,821            | 6.4%              | -                    | 0.0%              |
| AUGUST  | 900,921              | 1.9%              | 1,079,873            | 2.2%              | 1,284,265            | 2.5%              | -                    | 0.0%              |
| <b>Year to Date</b>                                 | <b>\$ 46,835,947</b> | <b>100.0%</b>     | <b>\$ 49,813,198</b> | <b>100.0%</b>     | <b>\$ 50,421,108</b> | <b>100.0%</b>     | <b>\$ 14,575,337</b> | <b>28.0%</b>      |
| <b>Budget</b>                                       | <b>\$ 46,665,160</b> |                   | <b>\$ 44,836,172</b> |                   | <b>\$ 48,644,519</b> |                   | <b>\$ 52,139,853</b> |                   |
| <b>Comparative<br/>Year to Year<br/>November 30</b> | <b>\$ 12,373,454</b> |                   | <b>\$ 13,491,494</b> |                   | <b>\$ 13,696,339</b> |                   | <b>\$ 14,575,337</b> |                   |

**Notes:**

2014 YTD Actual Receipts % change current year vs. prior year 6.42%  
 2014 YTD Actual Receipts \$ change current year vs. prior year \$ 878,998

**Cecil County MD**  
**PERRYVILLE CASINO REVENUES as of**  
**November 30, 2013**  
(Unaudited)

|   | FISCAL YEAR - 2013           |                              |                        |                   | FISCAL YEAR - 2014           |                              |                        |                   |
|---|------------------------------|------------------------------|------------------------|-------------------|------------------------------|------------------------------|------------------------|-------------------|
|   | Total From Gaming Commission | Town of Perryville's Portion | Cecil County's Portion | % of Actual Total | Total From Gaming Commission | Town of Perryville's Portion | Cecil County's Portion | % of Budget Total |
| JULY                                    | \$ 310,896                   | \$ 108,814                   | \$ 202,083             | 9.1%              | \$ 283,132                   | \$ 99,096                    | \$ 184,036             | 10.8%             |
| AUGUST                                  | 293,891                      | 102,862                      | 191,029                | 8.6%              | 289,912                      | 101,469                      | 188,443                | 11.1%             |
| SEPTEMBER                               | 270,265                      | 94,593                       | 175,672                | 7.9%              | 254,161                      | 88,956                       | 165,205                | 9.7%              |
| OCTOBER                                 | 247,380                      | 86,583                       | 160,797                | 7.2%              | 265,257                      | 92,840                       | 172,417                | 10.1%             |
| NOVEMBER                                | 244,516                      | 85,581                       | 158,935                | 7.1%              | 248,152                      | 86,853                       | 161,299                | 9.5%              |
| DECEMBER                                | 268,779                      | 94,073                       | 174,707                | 7.8%              | -                            | -                            | -                      | 0.0%              |
| JANUARY                                 | 246,268                      | 86,194                       | 160,075                | 7.2%              | -                            | -                            | -                      | 0.0%              |
| FEBRUARY                                | 268,998                      | 94,149                       | 174,849                | 7.8%              | -                            | -                            | -                      | 0.0%              |
| MARCH                                   | 361,846                      | 126,646                      | 235,200                | 10.6%             | -                            | -                            | -                      | 0.0%              |
| APRIL                                   | 310,083                      | 108,529                      | 201,554                | 9.0%              | -                            | -                            | -                      | 0.0%              |
| MAY                                     | 314,710                      | 110,148                      | 204,561                | 9.2%              | -                            | -                            | -                      | 0.0%              |
| JUNE                                    | 291,052                      | 101,868                      | 189,184                | 8.5%              | -                            | -                            | -                      | 0.0%              |
| <b>Year to Date</b>                     | <b>\$ 3,428,684</b>          | <b>\$ 1,200,039</b>          | <b>\$ 2,228,645</b>    | <b>100%</b>       | <b>\$ 1,340,614</b>          | <b>\$ 469,215</b>            | <b>\$ 871,399</b>      | <b>51.2%</b>      |
| <b>Budget</b>                           |                              |                              | <b>\$ 2,639,467</b>    |                   |                              |                              | <b>\$ 1,702,901</b>    |                   |
| <b>Comparative Year to Year October</b> | <b>\$ 1,366,948</b>          | <b>\$ 478,432</b>            | <b>\$ 888,516</b>      |                   | <b>\$ 1,340,614</b>          | <b>\$ 469,215</b>            | <b>\$ 871,399</b>      | <b>-1.9%</b>      |

**Notes:**

- (1) November 2013 is an estimate based on the Maryland lottery website.
- (2) The County sends 35% of the gaming commissions to Perryville when received from the State of Maryland. The County typically sends the money to Perryville within 2 days of receipt from the State.

**Cecil County MD**  
**Landfill Fund**  
**Revenues & Expenditures by Category**  
**as of Five Months Through 11/30/13**  
Unaudited

|  | Current Year vs Prior Year Actual |                               |  | Current Year Rev Budget vs Actual    |                               |   |
|--|-----------------------------------|-------------------------------|--|--------------------------------------|-------------------------------|---|
|  | FY 2013<br>Actual<br>thru Nov     | FY 2014<br>Actual<br>thru Nov | Favorable /<br>(Unfavorable)<br>thru Nov<br>2013 vs 2012 | FY 2014<br>Rev Budget<br>Fiscal Year | FY 2014<br>Actual<br>thru Nov | Favorable /<br>(Unfavorable)<br>thru Nov<br>Annual Budget |
| <b>Revenues</b>                          |                                   |                               |  |                                      |                               |   |
| Sales & User Fees                        | 2,215,754.49                      | 2,465,467.06                  | 249,712.57   | 5,574,553.00                         | 2,465,467.06                  | (3,109,085.94)  |
| Charges for Services                     | 37,512.42                         | 38,046.64                     | 534.22   | 80,000.00                            | 38,046.64                     | (41,953.36)   |
| Discount                                 | -                                 | (3,005.23)                    | (3,005.23)   | -                                    | (3,005.23)                    | (3,005.23)  |
| Interest & Penalties                     | 2,874.47                          | 2,135.75                      | (738.72)   | 3,000.00                             | 2,135.75                      | (864.25)  |
| Federal Grants                           | -                                 | -                             | -  | -                                    | -                             | -   |
| State Grants                             | -                                 | 4,431.25                      | 4,431.25   | 8,700.00                             | 4,431.25                      | (4,268.75)  |
| Contributions & Other                    | 264.15                            | 26,000.00                     | 25,735.85  | -                                    | 26,000.00                     | 26,000.00   |
| <b>Total Revenues</b>                    | <b>2,256,405.53</b>               | <b>2,533,075.47</b>           | <b>276,669.94</b>  | <b>5,666,253.00</b>                  | <b>2,533,075.47</b>           | <b>(3,133,177.53)</b>                                     |
| <b>Expenditures</b>                      |                                   |                               |  |                                      |                               |   |
| Salary & Fringe                          | 494,919.56                        | 510,450.96                    | (15,531.40)  | 1,464,219.00                         | 510,450.96                    | 953,768.04  |
| Professional & Related Services          | 651,619.26                        | 514,573.71                    | 137,045.55   | 1,511,493.00                         | 514,573.71                    | 996,919.29  |
| Supplies & Materials                     | 125,932.24                        | 155,917.47                    | (29,985.23)  | 362,158.00                           | 155,917.47                    | 206,240.53  |
| Utilities                                | 44,374.36                         | 53,980.12                     | (9,605.76)   | 236,137.00                           | 53,980.12                     | 182,156.88  |
| Training & Related                       | 3,219.65                          | 6,852.18                      | (3,632.53)   | 25,000.00                            | 6,852.18                      | 18,147.82   |
| Depreciation (b)                         | 993,617.08                        | 1,046,882.50                  | (53,265.42)  | 2,512,518.00                         | 1,046,882.50                  | 1,465,635.50  |
| Transfers & Intergovernment              | 29,053.70                         | 25,825.52                     | 3,228.18   | 103,302.00                           | 25,825.52                     | 77,476.48   |
| <b>Total Expenditures</b>                | <b>2,342,735.85</b>               | <b>2,314,482.46</b>           | <b>28,253.39</b>   | <b>6,214,827.00</b>                  | <b>2,314,482.46</b>           | <b>3,900,344.54</b>                                       |
| <b>Operating Gain/(Loss)</b>             | <b>(86,330.32)</b>                | <b>218,593.01</b>             | <b>304,923.33</b>  | <b>(548,574.00)</b>                  | <b>218,593.01</b>             | <b>767,167.01</b>   |
| <b>Non-Operating Revenues (Expenses)</b> |                                   |                               |  |                                      |                               |   |
| Interest Expense                         | 3,371.51                          | 533.76                        | 2,837.75   | (512,316.00)                         | 533.76                        | (512,849.76)  |
| Investment Earnings                      | 12.03                             | 23.65                         | (11.62)  | -                                    | 23.65                         | (23.65)   |
| <b>Change in Net Position</b>            | <b>(82,946.78)</b>                | <b>219,150.42</b>             | <b>307,749.46</b>  | <b>(1,060,890.00)</b>                | <b>219,150.42</b>             | <b>254,293.60</b>   |
|  |                                   |                               |  | (c)                                  |                               |   |

**Notes:**

- (a) Budget numbers are presented as full year budget and are not prorated for year to date comparison
- (b) Depreciation, Depletion & Closure for FY2013 is shown as a percentage of yearend actual and FY2014 as a percentage of budget.
- (c) The FY 2014 budget includes Fund Balance and capital outlay in the change in net position.



**Cecil County MD**  
**Waste Water Fund**  
**Revenues & Expenditures by Category**  
**as of Five Months Through 11/30/13**  
Unaudited

|  | <u>Current Year vs Prior Year Actual</u>           |  |  | <u>Current Year Rev Budget vs Actual</u>                  |  |   |
|--|--|--|--|---|--|---|
|  | <u>FY 2013</u><br><u>Actual</u><br><u>thru Nov</u> | <u>FY 2014</u><br><u>Actual</u><br><u>thru Nov</u> | <u>Favorable /</u><br><u>(Unfavorable)</u><br><u>thru Nov</u><br><u>2013 vs 2012</u> | <u>FY 2014</u><br><u>Rev Budget</u><br><u>Fiscal Year</u> | <u>FY 2014</u><br><u>Actual</u><br><u>thru Nov</u> | <u>Favorable /</u><br><u>(Unfavorable)</u><br><u>thru Nov</u><br><u>Annual Budget</u> |
| <b>Revenues</b>                          |  |  |  |   |  |   |
| Sales & User Fees                        | 1,293,497.49                                       | 1,311,211.03                                       | 17,713.54  | 4,309,390.00  | 1,311,211.03                                       | (2,998,178.97)  |
| Interest & Penalties                     | 7,092.53   | 7,676.42   | 583.89   | -   | 7,676.42   | 7,676.42  |
| Federal Grants                           | -  | -  | -  | -   | -  | -   |
| Contributions & Other                    | 2,142.00   | 121,644.00   | 119,502.00   | 12,000.00   | 121,644.00   | 109,644.00  |
| <b>Total Revenues</b>                    | <u>1,302,732.02</u>                                | <u>1,440,531.45</u>                                | <u>137,799.43</u>  | <u>4,321,390.00</u>                                       | <u>1,440,531.45</u>                                | <u>(2,880,858.55)</u>   |
| <b>Expenditures</b>                      |  |  |  |   |  |   |
| Salary & Fringe                          | 310,792.01   | 406,426.71   | (95,634.70)  | 1,162,005.00  | 406,426.71   | 755,578.29  |
| Professional & Related Services          | 365,251.45   | 324,182.84   | 41,068.61  | 1,246,500.00  | 324,182.84   | 922,317.16  |
| Supplies & Materials                     | 112,050.31   | 210,901.83   | (98,851.52)  | 510,500.00  | 210,901.83   | 299,598.17  |
| Utilities                                | 154,340.40   | 156,376.05   | (2,035.65)   | 463,500.00  | 156,376.05   | 307,123.95  |
| Training & Related                       | 6,780.33   | 14,586.37  | (7,806.04)   | 22,000.00   | 14,586.37  | 7,413.63  |
| Depreciation (b)                         | 983,812.92   | 989,522.50   | (5,709.58)   | 2,374,854.00  | 989,522.50   | 1,385,331.50  |
| Transfers & Intergovernment              | -  | -  | -  | -   | -  | -   |
| <b>Total Expenditures</b>                | <u>1,933,027.42</u>                                | <u>2,101,996.30</u>                                | <u>(168,968.88)</u>  | <u>5,779,359.00</u>                                       | <u>2,101,996.30</u>                                | <u>3,677,362.70</u>   |
| <b>Operating Gain/(Loss)</b>             | (630,295.40)                                       | (661,464.85)                                       | (31,169.45)  | (1,457,969.00)  | (661,464.85)                                       | 796,504.15  |
| <b>Non-Operating Revenues (Expenses)</b> |  |  |  |   |  |   |
| Interest Expense                         | (207,079.88)                                       | (195,186.02)                                       | (11,893.86)  | (669,824.00)  | (195,186.02)                                       | (474,637.98)  |
| Bond Issue Expense                       | (63,780.79)  | (63,780.79)  | -  | (63,780.00)   | (63,780.79)  | 0.79  |
| Investment Earnings                      | 31.24  | 56.00  | 24.76  | -   | 56.00  | 56.00   |
| <b>Capital Contributions</b>             |  |  |  |   |  |   |
| Connection Fees                          | 2,002,505.00                                       | 557,507.33   | (1,444,997.67)   | 2,676,573.00  | 557,507.33   | (2,119,065.67)  |
| <b>Change in Net Postion</b>             | 1,101,380.17                                       | (362,868.33)                                       | (1,488,036.22)   | 485,000.00<br>(c)   | (362,868.33)                                       | (1,797,142.71)  |

**Notes:**

- (a) Budget numbers are presented as full year budget and are not prorated for year to date comparison
- (b) Depreciation for FY2013 is shown as a percentage of yearend actual and FY2014 as a percentage of budget.
- (c) The FY 2014 budget includes Fund Balance and capital outlay in the change in net position.