



Annual Comprehensive Financial Report

FISCAL YEAR ENDED
JUNE 30, 2021



Prince George's County Public Schools

A component unit of Prince George's County, Maryland

14201 School Lane, Upper Marlboro, Maryland 20772

www.pgcps.org

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Board Chair



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Vice Chair, District 9



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Edward Burroughs III
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Kenneth F. Harris II
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Judy Mickens-Murray
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D. Paul Monteiro, Jr.
Appointed



David Murray
District 1



Belinda Queen
District 6



Joshua M. Thomas
District 2



Curtis Valentine, M.P.P.
Appointed



Alvaro Ceron-Ruiz
Student Board Member



Dr. Monica Goldson
CEO & Secretary-Treasurer

Annual Comprehensive Financial Report

For the Fiscal Year Ended June 30, 2021

PRINCE GEORGE'S COUNTY PUBLIC SCHOOLS

A COMPONENT UNIT OF PRINCE GEORGE'S COUNTY, MARYLAND

MEMBERS OF THE BOARD OF EDUCATION

Dr. Juanita Miller, *Board Chair*

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Alvaro Ceron-Ruiz

Student Board Member

Dr. Monica Goldson

CEO & Secretary-Treasurer

Prepared by the Financial Services Department

**Prince George's County Public Schools
Chief Executive Officer
Executive Management Team**

Dr. Monica Goldson
Chief Executive Officer

Mr. Mychael Dickerson	Chief of Staff
Mr. Howard Burnett	Senior Advisor to the Chief Executive Officer
Dr. Helen Coley	Chief of School Support and School Leadership
Dr. Mark Fossett	Chief Operating Officer
Mr. Michael Herbstman	Chief Financial Officer
Ms. Raven Hill	Associate Superintendent Communications and Community Engagement
Dr. Kara Libby	Strategic Initiatives Officer
Dr. Kristi Murphy	Chief of Human Resources
Dr. Douglas A. Strader	Chief Accountability Officer
Dr. Judith White	Chief Academic Officer
Dr. Andrew Zuckerman	Chief Information and Technology Officer

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INTRODUCTORY SECTION

ANNUAL COMPREHENSIVE FINANCIAL REPORT / PGCPs

PRINCE GEORGE'S COUNTY PUBLIC SCHOOLS

14201 School Lane Upper Marlboro, Maryland 20772
Website: www.pgcps.org Follow Us: @PGCPS, Facebook, YouTube

November 12, 2021

Members, Board of Education:

The Annual Comprehensive Financial Report (ACFR) of the Prince George's County Public Schools (PGCPS or "the School System") for the fiscal year ended June 30, 2021, is enclosed. This report is prepared pursuant to the requirements of Section 5-109 of the Public School Laws of Maryland. It presents the results of financial operations of the School System, one of eight governmental entities which are administered, pursuant to State law, by separate boards or commissions and to which Prince George's County ("the County") provides partial fiscal support.

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

Management Responsibility

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

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

Auditor's Opinion

The firm of BDO USA, LLP has audited the 2021 financial statements. Included in the beginning of the next section is their opinion, expressed on pages 2-5. The independent auditor's report on the basic financial statements is unmodified.

Following the auditor's opinion is Management's Discussion and Analysis (MD&A), a narrative overview and analysis (see page 7) to accompany the financial statements that follow. This transmittal letter is intended to complement and should be read in conjunction with the MD&A.

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

The Local Economy

Beginning in March 2020, the State of Maryland and Prince George's County both began experiencing economic downturns, aligned with much of the world economy, related to the COVID-19 pandemic.

In May 2021, overall economic conditions showed increasingly positive signs as the unemployment rate in Prince George's County dropped to 7.7% from a high of 10.8%. While the pandemic remains ongoing, FY2021 ended with optimism about Prince George's County economy getting back to a new normal.

School System Budget And Risk Management

The Prince George's County Public Schools FY2021 operating budget is approximately \$2.319 billion. Each year, PGCPS adopts a balanced budget. Development of the budget begins in the fall with public hearings and ends in late spring with Board of Education's final approval. The budget covers the period of July 1 through June 30. Funding for public education comes from federal, state and local sources. The School System uses the Student Based Budgeting (SBB) model, which helps to match resources to students' needs.

The Operating Budget

The School System's original approved FY 2021 budget contained appropriations of \$2.319 billion for both revenues and expenditures. This reflects a \$136 million or 6.2% increase over the FY 2020 approved budget of \$2.183 billion. State revenue funds provide the majority of support with \$1.287 billion or 55.5% for FY 2021. Other revenue sources include Prince George's County (\$815.8 million or 35.2%), Federal government (\$154.4 million or 6.7%) and Board Sources (\$18.2 million or 0.8%). The budget is subdivided into State mandated categories of expenditures including Administration, Mid-level Administration, Instructional Salaries, Textbooks and Instructional Supplies, Other Instructional Costs, Special Education, Student Personnel Services, Student Health Services, Student Transportation, Operation of Plant, Maintenance of Plant, Fixed Charges, Community Services, Food and Nutrition Services and Capital Outlay. Budgetary Control is maintained at the various expenditure levels by the encumbrance of estimated purchase amounts prior to release of purchase orders to vendors. Purchase orders that result in over-obligation of available balances are not released until additional appropriations are made available.

The FY 2021 budget continues supporting the academic achievement of all Prince George's County Public School students. Improvements to the budget include: continued expansion of our Language Immersion programs, including French, Chinese, and Spanish; support for the 3-DE program, an innovative high school model at Potomac High School; Conditional Educator Tuition Assistance to support the system's recruitment and retention efforts along with funding to reimburse teachers tuition for certification renewal; supporting school security safety and equipment initiatives; providing more access to early childhood education through full day Prekindergarten programs; expanding the Autism Program by providing a therapeutic services to students with Autism. These critical additions were possible as a result of additional County and State funding through the Blueprint for Maryland's Future, the impact of increased enrollment, as well as internally redirected funding.

Self-Insurance Program

The School System is self-insured to provide coverage for the management of risk of vehicle liability, third-party injuries and property damage losses arising from utilization of the School System's motor vehicle fleet. In addition, the School System is one of four members of the Prince George's County Risk Management Fund (RMF). The RMF is also a self-insurance entity funded by contributions of its members calculated on an actuarial basis and provides coverage for School System losses related to workers' compensation, general liability, property and incidents associated with environmental quality. The Board of Education of Prince George's County pools with other public entities for the purpose of self-insuring property and casualty risk under MD ANN. Code, Insurance Article, Title 19, Subtitle 6, Section 19-602(b). Also see, MD. ANN. Code, Education Article, Division II, Title 4, Section 4-105(c) (1) (ii).

Blueprint For Prince George's County Public Schools

In June 2020, the CEO announced the \$53 million Blueprint for Prince George's County Public Schools, a plan that will raise academic achievement and strengthen the educator's workforce in the school system. The Blueprint is a derivative of the state's Blueprint for Maryland's Future, which is a 10-year strategic plan that stems from research conducted by the Kirwan Commission. In 2016, The Maryland General Assembly created the commission to study and make recommendations on how to prepare Maryland students for higher education or to prepare students to join the workforce. The Kirwan Commission, named after its chairman and former University System of Maryland Chancellor William Kirwan, is a 26-member commission that comprised of lawmakers, the state's school superintendent, the state's budget and management secretary, state and local school boards representatives, teachers' unions, school administrators, parents and others. For two years, the commission studied the best schools and education systems in other states and countries to bring those ideas to Maryland's school system. The commission recommended several ideas that will catapult the state's school system to becoming an education leader.

The Blueprint for Prince George's County Public Schools includes investing in the following programs that will assist students and educators to achieve the goals recommended by the Kirwan commission: Concentration of Poverty Program, Pre-K Expansion, Mental Health Coordination, Enhanced Teacher Compensation, Supporting Students with Individualized Educational Programs and Transitional Supplemental Instruction.

During the 2020 regular legislative session, the General Assembly passed House Bill 1300 – Blueprint for Maryland's Future – Implementation. This bill became law in 2021 and was subsequently amended in the 2021 regular legislative session by HB 1372. This new legislation transforms public school academics, finance, operations and accountability. According to estimates from the Maryland Department of Legislative Services, this bill will substantially increase state and County revenue sources to Prince George's County Public Schools over the next decade.

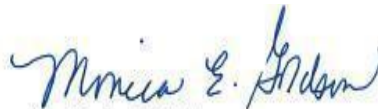
Financial Reporting Award

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the School System for its Annual Comprehensive Financial Report for the fiscal year ended June 30, 2020 (see page xiii). This is the 14th consecutive year the school system has received this award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized Annual Comprehensive Financial Report. This report must satisfy both generally accepted accounting principles and applicable legal requirements. A Certificate of Achievement is valid for a period of one year only. We believe that our current ACFR continues to meet the Certificate of Achievement Program requirements, and we are submitting it to the GFOA to determine its eligibility for another certificate.

Acknowledgments

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

Respectfully submitted,

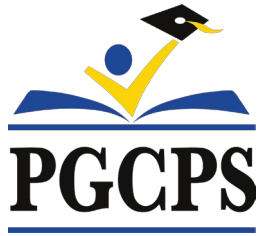


Dr. Monica E. Goldson
Chief Executive Officer



Mr. Michael Herbstman
Chief Financial Officer

CEO's Organizational Chart



**Prince George's County
Board of Education**

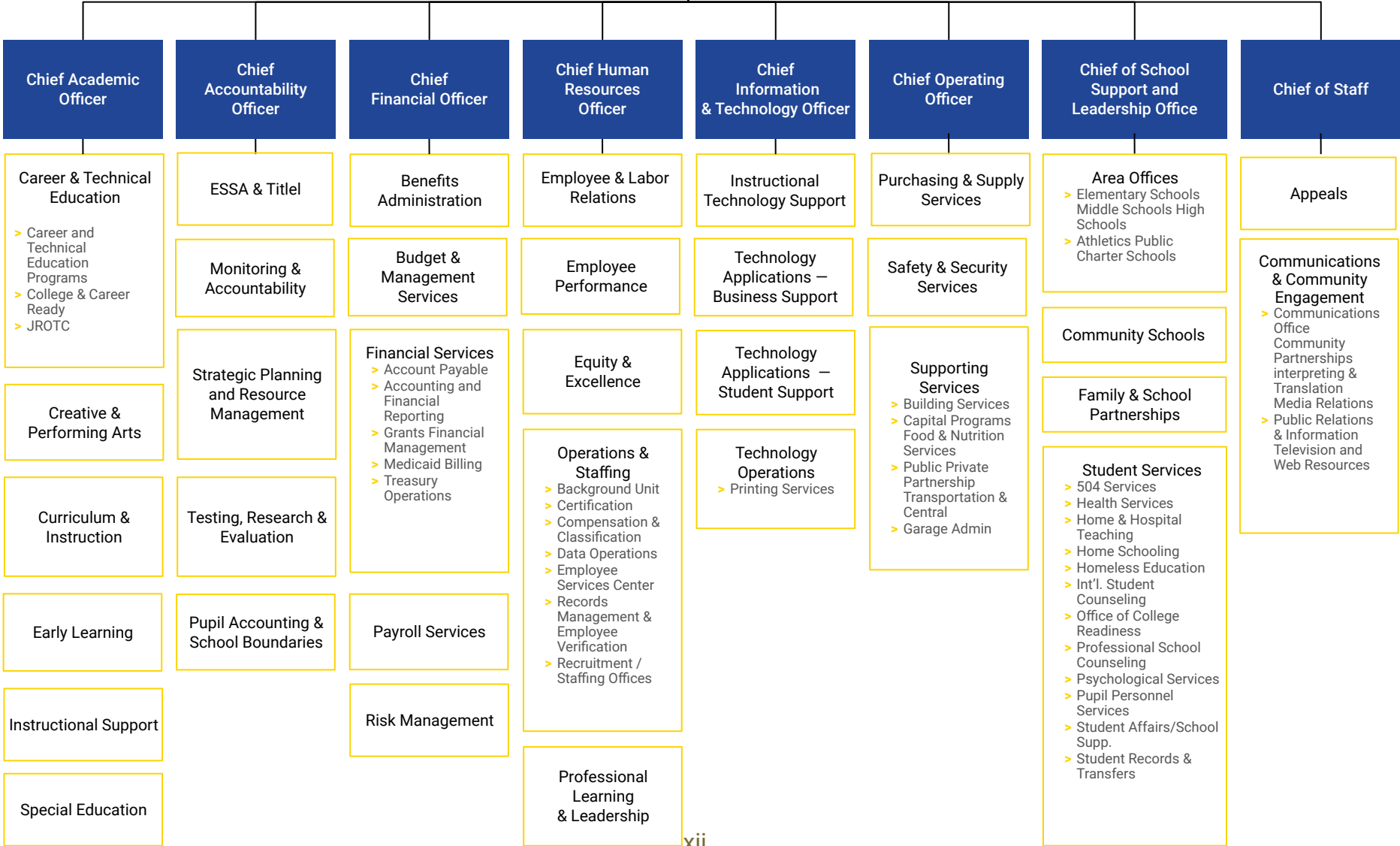
Internal
Audit

Excellence
in Education
Foundation

Senior Advisor
to the CEO

**Prince George's County
Public Schools
Chief Executive Officer**

General Counsel
 > Compliance and
Ethics





Government Finance Officers Association

Certificate of
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for Excellence
in Financial
Reporting

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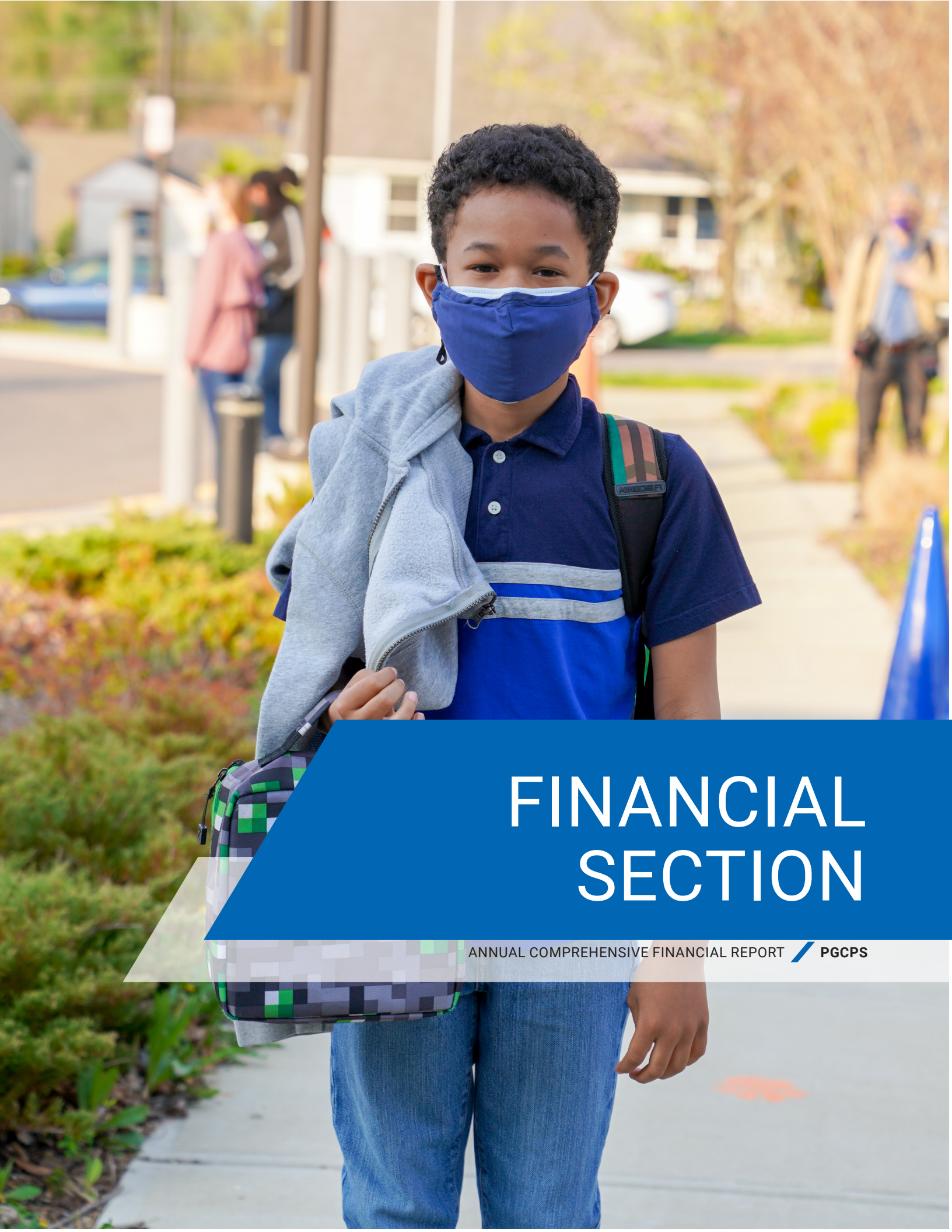
**Prince George's County Public Schools
Maryland**

For its Comprehensive Annual
Financial Report
For the Fiscal Year Ended

June 30, 2020

Christopher P. Morill

Executive Director/CEO



FINANCIAL SECTION

ANNUAL COMPREHENSIVE FINANCIAL REPORT / PGCPs



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Independent Auditor's Report

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

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Prince George's County Public Schools (the School System), a component unit of Prince George's County, Maryland, as of and for the year ended June 30, 2021, and the related notes to the financial statements, which collectively comprise the School System's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the School System, as of June 30, 2021, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the School System and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter

Change in Accounting Principle

During fiscal year ended June 30, 2021, the School System adopted GASB Statement No. 84, *Fiduciary Activities*. As a result of the implementation of this standard, the School System reported restatement for the change in accounting principle (See Note 18). Our auditors' opinion was not modified with respect to the restatement.

Prior Period Financial Statements

The financial statements of the School System as of June 30, 2020, were audited by other auditors whose report dated September 30, 2020, expressed an unmodified opinion on those statements.



Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the School System's ability to continue as a going concern within one year after the date that the financial statements are issued or available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the School System's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the School System's ability to continue as a going concern for a reasonable period of time.



We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 6 through 17 and the required supplementary information on pages 55 through 59 as listed in the table of contents, to be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Supplementary Information

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

The Budgetary Comparison Schedule for the Capital Projects and Special Revenue Funds are the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Budgetary Comparison Schedule for the Capital Projects and Special Revenue Funds are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The Charter Schools Consolidated Financial Statements Schedule, Introductory Section, and Statistical Section listed in the table of contents have not been subjected to the auditing



procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Prior-Year Comparative Information

The financial statements include summarized prior-year comparative information. Such information does not include all of the information required or sufficient detail to constitute a presentation in accordance with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the School System's financial statements for the year ended June 30, 2020, from which such summarized information was derived.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 12, 2021, on our consideration of the School System's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the School System's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering School System's internal control over financial reporting and compliance.

BDO USA, LLP

November 12, 2021

Management's Discussion & Analysis



Management's Discussion and Analysis (MD&A) As Of June 30, 2021 (Unaudited)

Introduction

This section of the Prince George's County Public Schools (PGCPS or the "School System") Annual Comprehensive Financial Report represents our discussion and analysis of the School System's operations during the year ended June 30, 2021. The objective of this Management's Discussion and Analysis (MD&A) is to serve as an overview of the School System's financial performance as a whole. Please read it in conjunction with the transmittal letter, the School System's financial statements, and notes to the basic financial statements to enhance the understanding of the School System's financial performance. This report presents financial highlights for FY 2021 and contains other supplementary information. The prior year amounts are for comparative purposes only and are not meant to purport complete comparative statements.

Financial Highlights

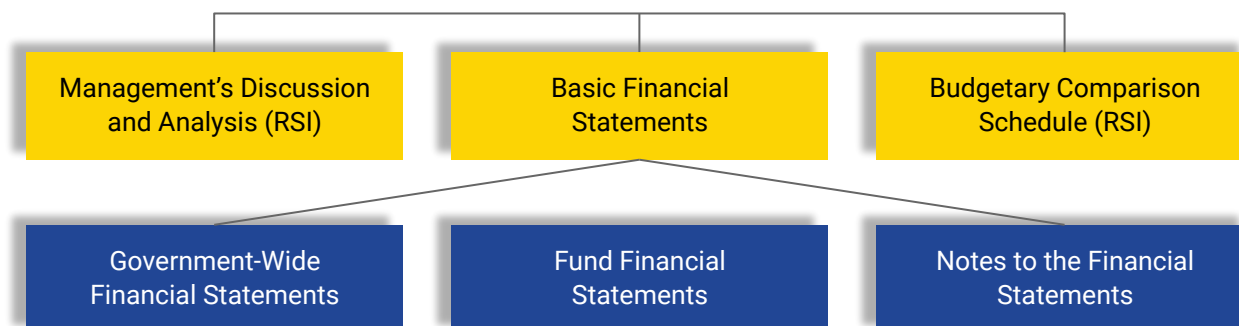
- On a government-wide basis, the School System closed the fiscal year ended June 30, 2021, with a combined net deficit of \$1.16 billion, a decrease of \$51.34 million or 4.25% in relation to the prior year. This large decrease is mainly attributed to the increase in OPEB liability to \$2.91 billion, an increase of \$53.63 million.
- Total government-wide revenues were \$2.55 billion, while total government-wide expenses were \$2.51 billion. The net cost to taxpayers was \$2.06 billion, after program revenues and intergovernmental transfers (which do not cost taxpayers, i.e., grants and fees related to specific programs).
- The General Fund, which is the principal operating fund of the School System, experienced an increase in total fund balance of \$36.02 million, compared to an increase in total fund balance of \$53.19 million in the prior year. At year-end, total fund balance in the General Fund was \$292.31 million, versus \$256.29 million in FY 2020. This increase in fund balance results mainly from an increase in State and County funding.
- Outlays in the Capital Projects Fund totaled \$205.66 million 57% was for remodeling, new buildings accounted for 18% of capital spending, and the remaining 25% of capital expenditure was for equipment and vehicles. The School System issued lease-purchase financing in the amount of \$37.30 million. Prince George's County and the State of Maryland provided an additional \$96.38 million and \$57.57 million, respectively. At year's end, fund balance in the capital projects fund was \$4.05 million.
- The Food and Nutrition Services (FNS), and the Before and After School Extended Learning Program (BASELP) and Student Activities, accounted for in the Special Revenue Fund, experienced a decrease in fund balance of \$1.38 million, compared to a decrease of \$7.56 million in FY 2020. At year's end, the fund balance in the Special Revenue Fund was \$26.05 million, due in large measure to the effect of COVID-19 on the operations of FNS. This was primarily due to the reduction in the number of meals served, as well as the reduction of parental payments for school lunch and refunds issued.
- At the end of FY 2021, combined fund balance of all governmental funds rose to \$322.42 million, from \$286.03 million at June 30, 2020, a 13% increase. The Board has committed \$83.94 million of fund balance to support the FY 2022 budget. Management has also assigned 25% towards risk management and general liability, and 8% towards future one-time expenditure items. Approximately 22% of the combined fund balance of all governmental funds (\$71.85 million) is unassigned.

Overview of The Basic Financial Statements

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

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

Figure A-1
Prince George's County Public School System Organization of Annual Comprehensive Financial Report



RSI – Required Supplementary Information

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

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

Government-wide Financial Statements

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

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

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

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

Fund Financial Statements

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

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

Governmental: Most of the School System's basic services are included in governmental funds which generally focus on (1) cash and other financial assets that can be readily converted to cash flowing in and out; and (2) the balances left at the end of the year that are available for spending. Consequently, the governmental fund statements provide a detailed short-term view that helps determine whether there are more or fewer financial resources that can be spent in the near future to finance the School System's programs. The School System's governmental funds are the General Fund, the Capital Projects Fund, and the Special Revenue Fund.

Proprietary: The School System uses an internal service fund (a category of proprietary funds) to report activities relating to health and dental benefit programs and vehicle insurance. The Self-Insurance Fund is the School System's only proprietary fund.

Fiduciary: The School System is the trustee, or *fiduciary*, for a Trust to fund future retiree health benefits, accounted for in the OPEB Trust Fund. The School System is responsible for ensuring that the assets reported in this fund are used only for their intended purposes and by those to whom the assets belong. The School System excludes these activities from the government-wide financial statements because it cannot use these assets to finance its operations.

Financial Analysis Of The School System As A Whole The Government-wide Financial Statements

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

The financial analysis and figures in this section (Figures A-3 through A-7) provide a summary of the net position and changes in the net position of governmental activities on June 30, 2021 and 2020.

Net Position - The School System's combined net position increased relative to FY 2020 by 4.25%. This represents an increase in net position of \$51.34 million. Figure A-3 on page 10 provides a summarized comparative breakdown of the School System's combined net position at June 30, 2021 and 2020.

Changes in net position - The School System's total revenues were \$2.55 billion (compared to \$2.41 billion in FY 2020), while total expenses were \$2.51 billion (compared to \$2.47 billion in FY 2020). See Figures A-4 through A-6 for the distribution of revenues and expenses.

The School System's expenses are primarily related to instructing, caring for (pupil and nutrition services), and transporting students. The School System's central administrative activities accounted for 3.44% of total costs, while administration at the school level accounted for 8.11% of total costs. The most significant factors influencing instructional and related costs, which represent 75.71% of costs, were: full-time salaries, part-time wages, transportation, health care costs, and non-public placements for students with disabilities. Schedule A-4, on the following page, shows a breakdown of year-to-year cost changes by function for periods under review.

Figure A-3
Condensed Statement of Net Position
June 30, 2021 and 2020
(in millions of dollars)
Governmental Activities

	2021	2020*	Total Percentage Change 2020-2021
Current and Other Assets	\$ 649.42	\$ 569.73	13.99%
Capital Assets	1,487.98	1,406.80	5.77%
Total Assets	2,137.40	1,976.53	8.14%
Deferred Outflows of Resources	476.07	541.89	(12.15%)
Short-Term Liabilities	261.76	261.45	0.12%
Long-Term Liabilities	3,244.94	3,198.18	1.46%
Total Liabilities	3,506.70	3,459.63	1.36%
Deferred Inflows of Resources	263.80	267.15	(1.25%)
Net Position			
Net Investment in Capital Assets	1,442.19	1,332.46	8.24%
Restricted for Student Activities	16.12	-	100.00%
Restricted for Community Services	0.86	3.90	(77.87%)
Unrestricted Deficit	(2,616.20)	(2,544.72)	2.81%
Total Net Position	\$ (1,157.03)	\$ (1,208.36)	(4.25%)

* The amounts for June 30, 2020 have not been restated for the implementation of GASB No. 84

Figure A-4
Condensed Statement of Revenues, Expenses, and Changes
in Net Position Governmental Activities
For the Years Ended June 30, 2021 and 2020
(in millions of dollars)

	<u>2021</u>	<u>2020*</u>	Total Percentage Change 2020-2021
Revenues			
Program Revenues:			
Charges for Services	\$ 3.00	\$ 12.90	(76.76%)
Operating Grants & Contributions	298.93	303.07	(1.37%)
Capital Grants	153.95	85.01	81.11%
General Revenues:			
Prince George's County	816.10	786.78	3.73%
State of Maryland	1,273.91	1,211.57	5.15%
Student Activities	3.17	-	100.00%
Interest Earned	0.47	6.24	(92.48%)
Total Revenues	<u>2,549.53</u>	<u>2,405.57</u>	<u>5.98%</u>
Expenses			
Administration	86.41	86.22	0.22%
Mid-level Administration	203.97	197.86	3.09%
Instruction - Salaries	795.49	776.83	2.40%
- Employee Benefits	290.14	281.88	2.93%
- Textbooks & Supplies	95.17	62.06	53.35%
- Other	130.07	107.94	20.50%
Special Education	418.49	428.20	(2.27%)
Student Personnel Services	39.85	31.26	27.47%
Student Health Services	26.58	27.23	(2.39%)
Student Transportation	107.92	134.45	(19.73%)
Operation of Plant	147.87	145.80	1.42%
Maintenance of Plant	105.19	94.13	11.75%
Community Services	4.80	9.63	(50.19%)
Student Activities	3.21	-	0.00%
Food and Nutrition	56.82	79.00	(28.08%)
Interest Expense	2.38	2.60	(8.43%)
Total Expenses	<u>2,514.36</u>	<u>2,465.09</u>	<u>2.00%</u>
Change in Net Position	<u>35.17</u>	<u>(59.52)</u>	<u>(159.08%)</u>
Net Position, Beginning of Year	<u>(1,208.36)</u>	<u>(1,148.84)</u>	<u>5.18%</u>
Restatement, Note 18	<u>16.16</u>	<u>-</u>	<u>100.00%</u>
Net Position, Beginning of Year (Restated)	<u>(1,192.20)</u>	<u>(1,148.84)</u>	<u>3.77%</u>
Net Position, End of Year	<u>\$ (1,157.03)</u>	<u>\$ (1,208.36)</u>	<u>(4.25%)</u>

* The amounts for June 30, 2020 have not been restated for the implementation of GASB No. 84

Figure A-5
Sources of Revenue for Fiscal Year 2021

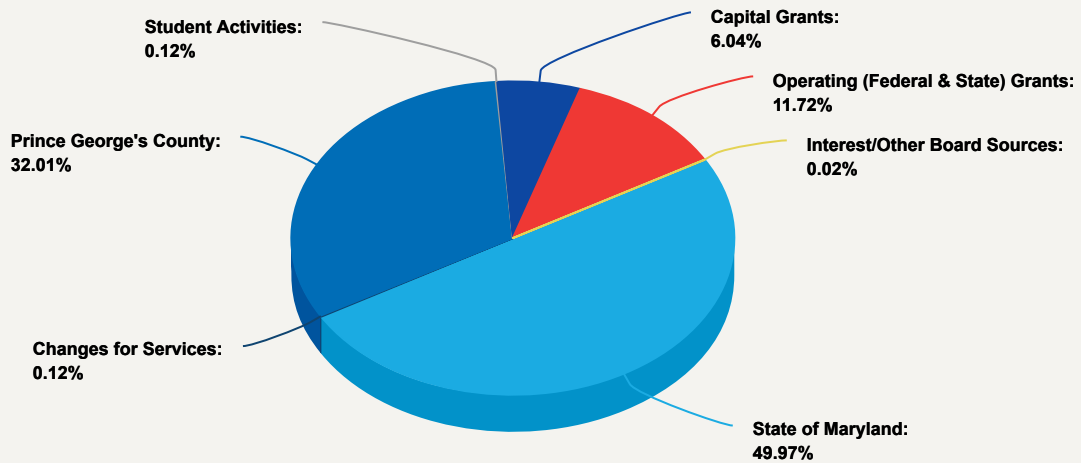
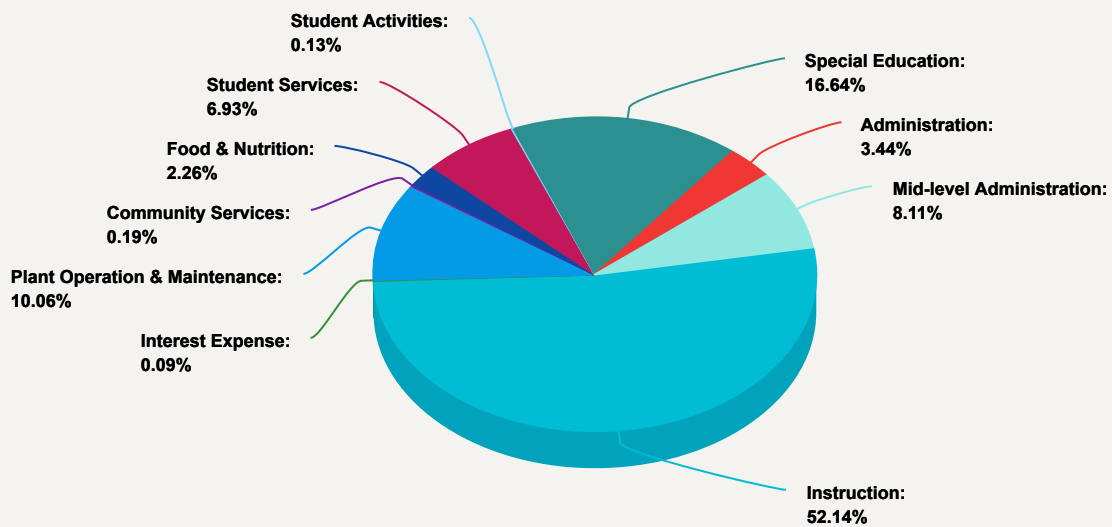


Figure A-6
Classification of Expenses for Fiscal Year 2021



Governmental Activities

Revenues for the School System’s governmental activities increased by 5.98%, and total expenses increased by 2.00% (see Exhibit II on page 20). The increase of \$35.17 million in FY 2021, was \$94.69 million more than a decrease of \$59.52 million experienced in FY 2020.

Figure A-7 and Exhibit II (page 20) presents the cost of the School System’s major functions and each function’s net cost (total cost less fees generated by the functions and intergovernmental aid provided for specific programs). The net cost shows the financial burden placed on the County’s taxpayers by each of these functions.

- The cost of all governmental activities in FY 2021 was \$2.51 billion.
- The proportion of these costs financed by users of PGCPs programs through charges for services such as tuition/fees and food sales decreased to \$3.00 million in FY21 from \$12.90 million in FY20.
- Operating grants and contributions from Federal and State governments for certain programs totaled \$298.93 million, a decrease of 1.37% or \$4.14 million from the previous year.
- Total capital grants increased to \$153.95 million in FY 2021, a 81% increase from the previous year’s \$85.01 million. This increase is mainly due to the costs of systemic replacement projects for aged buildings. These types of projects allow for the replacement of mechanical, electrical, and structural systems within buildings, which are necessary in order to maintain the efficiency of school facilities. County funding increased by 50.60%; State funding increased by 174.06%.
- Most of the School System’s net costs, \$2.06 billion, were financed by County and State taxpayers. Revenues provided to support these expenditures included \$816.10 million from County appropriations, \$1.27 billion from State appropriations, and \$0.47 million from investment earnings.

Figure A-7
Net Cost of Governmental Activities
For the Years Ended June 30, 2021 and 2020
(in millions of dollars)

	Total Cost of Services		Percentage Change	Net Cost of Services		Percentage Change
	2021	2020*	2020-2021	2021	2020*	2020-2021
Administration	\$ 86.41	\$ 86.22	0.22%	\$ 80.81	\$ 80.79	0.03%
Mid-level Administration	203.97	197.86	3.09%	185.58	181.44	2.28%
Instruction - Salaries	795.49	776.83	2.40%	692.03	683.20	1.29%
- Employee Benefits	290.14	281.89	2.93%	290.14	281.89	2.93%
- Textbooks & Supplies	95.17	62.06	53.35%	67.85	37.36	81.58%
- Other	130.07	107.94	20.50%	45.46	70.63	(35.64%)
Special Education	418.49	428.20	(2.27%)	354.13	369.64	(4.19%)
Student Personnel Services	39.85	31.26	27.47%	36.92	28.80	28.19%
Student Health Services	26.58	27.23	(2.39%)	23.72	24.66	(3.82%)
Student Transportation	107.92	134.45	(19.73%)	103.92	130.45	(20.34%)
Operation of Plant	147.87	145.80	1.42%	144.59	140.69	2.78%
Maintenance of Plant	105.19	94.12	11.77%	14.67	27.52	(46.71%)
Community Services	4.80	9.63	(50.19%)	(16.07)	(9.27)	73.38%
Student Activities	3.21	-	100.00%	3.21	-	100.00%
Food and Nutrition	56.82	79.00	(28.08%)	29.14	13.72	112.38%
Interest Expense	2.38	2.60	(8.28%)	2.38	2.60	(8.28%)
Total Governmental Activities	\$ 2,514.36	\$ 2,465.09	2.00%	\$ 2,058.48	\$ 2,064.12	(0.27%)

* The amounts for June 30, 2020 have not been restated for the implementation of GASB No. 84

Financial Analysis of The School System's Funds

The School System's financial performance is also reflected in its governmental funds, particularly the General Fund. At year end, the combined fund balance for governmental funds was \$322.42 million, which is 12.72% or \$36.39 million more than the FY 2020 combined fund balance of \$286.03 million.

Revenue in the General Fund was more than expenditures in FY 2021 by \$36.02 million. On a GAAP basis, General Fund expenditures of \$2.29 billion was less than revenues of \$2.35 billion by \$57.87 million, equivalent to 2.47% of revenue. The General Fund balance increased by 14.05%, from \$256.29 million to \$292.31 million.

Capital Projects expenditures, comprising both school construction and lease purchase outlays, amounted to \$205.66 million in FY 2021. This was financed by State, County and lease purchase financing, all based on reimbursable expenses.

Performance of the Special Revenue Fund increased in FY 2021 due to the addition of Student Activities. Student Activities added \$16.12 million to the fund balance. Total food service revenue decreased by \$33.66 million or 55.14%, led by a 50.79% decrease in Federal revenue to \$22.77 million. Food and Nutrition Service (FNS) expenses decreased by \$19.86 million or 29.46%. BASELP expenditures exceeded revenue by 3.04 million. In FY 2021 the BASELP program was transitioned to Vendor Managed Child Care Programs. Schedule B.2 on page 65 contains detailed expenditure data for both programs in the Special Revenue Fund.

Operating revenues of the School System's Self-Insurance Fund increased by 36.54 million or 16.72%, to \$255.05 million. Operating expenses increased by 8.59% to \$214.76 million. Claims expenses increased by 8.67% to \$207.82 million during the year. The net position at year's end increased by 40.37 million to \$63.06 million.

General Fund Budgetary Highlights

The General Fund operates under a legally adopted annual budget. The budget is subdivided into State mandated categories of expenditures through appropriation to one or more of 15 different categories. The legal level of budgetary control is at the category level. The Board of Education may approve changes to the budget recommended by the School System's Administration by transferring funds within categories, but transfers between categories must be requested from and approved by the County Council. Schedule A.1 under the Required Supplementary Information section provides a comparison of budget to actual data. Note 15 of the Financial Statements provide additional information on budgetary comparisons.

The approved FY 2021 budget was \$2.32 billion, including \$44 million use of fund balance. This was an increase of \$108.87 million over FY 2020. Actual revenue of \$2.23 billion (budgetary basis) was \$85.44 million less than anticipated. However, since expenditures were \$128.14 million less than budget, an excess of revenue over expenditure of \$42.70 million resulted. None of the prior year fund balance was utilized.

At the meeting of the Prince George's County Board of Education held on March 1, 2021, a resolution was passed to adopt the FY 2022 Annual Operating Budget in the amount of \$2,361,820,840 which represents a 42.31 million increase over the previous year. The budget anticipates an increase in revenue from the County, in addition to the use of \$83.94 million in existing fund balance.

Capital Assets and Debt Administration

Capital Assets

By the end of FY 2021, the School System owned \$1.49 billion, net of accumulated depreciation, in a broad range of capital assets, including school buildings, school buses and other vehicles, as well as heavy machinery and equipment (See Figure A-8). This amount represents a net increase of \$81.18 million, or 5.77%, in relation to the prior year. More detailed information about the School System's capital assets can be found in Note 5 to the financial statements. Total depreciation expense for the year was \$85.30 million. Additions of depreciable assets in FY 2021 amounted to \$98.20 million, compared to \$62.97 million in the previous year, an increase of \$35.23 million or 55.95%. There was also an increase in construction-in-progress, from \$69.58 million in FY 2020 to \$138.39 million in FY 2021. This is reflective of our ongoing efforts of new construction, a few limited to full modernization projects while we maintain our robust execution systemic projects to make certain our schools are safe and healthy.

Figure A-8
Capital Assets
June 30, 2021 and 2020
(net of depreciation, in millions of dollars)

	Governmental Activities		Percentage Change 2020-2021
	2021	2020	
Land	\$ 25.99	\$ 26.12	(0.51%)
Construction-in-Progress	138.39	69.58	98.90%
Buildings	1,220.95	1,222.62	(0.14%)
Equipment and Vehicles	102.65	88.48	16.01%
Total	\$ 1,487.98	\$ 1,406.80	5.77%

The six-year Capital Improvement Program (CIP) Budget covering FY 2021 through FY 2026 includes funding for school construction and renovation projects in FY 2021 as follows:

- \$27.85 million for limited renovations of one specialty school, one middle school and several high schools and;
- \$86.10 million towards the replacement of one elementary school, two middle schools, and one high school and;
- \$88.89 million for American Disability Act (ADA) upgrades, kitchen and food service upgrades, lead remediation, security upgrades, major renovation and repair projects, and various systemic replacements.

Long Term Debt Obligations

At year-end, the School System had \$3.24 billion in long-term obligations outstanding as shown in Figure A-9. About 89.73 % of this debt represents the OPEB liability, which rose by \$53.63 million in FY 2021 to \$2.91 billion, 1.88% more than the amount owed in FY 2020. Long-term financing for acquisition of school buses and other capital equipment account for 1.81% of this debt; the School System's pension obligation accounts for another 6.40%; while 2.06% represent obligations for accumulated unpaid leave for the System's staff.

The County government carries \$783.58 million in general obligation bond debt (rated AAA by Standard & Poor's, Moody's and Fitch) outstanding for the financing of school construction and renovation projects on behalf of the School System. In FY 2021 \$96.00 million in general obligation bonds were issued for educational-related capital projects. For more detailed information about the School System's long-term obligations, see Note 6 to the financial statements and Schedules 7 and 8 in the Statistical Section.

Figure A-9
Outstanding Long-Term Obligations
June 30, 2021 and 2020
(in millions of dollars)

	2021	2020	Percentage Change 2020-2021
	Accumulated Unpaid Leave	\$ 66.92	
Lease / Purchase Agreements	58.59	81.83	(28.40%)
Net OPEB Liability	2,911.75	2,858.12	1.88%
Net Pension Liability	\$ 207.68	\$ 186.89	11.12%
Total	\$ 3,244.94	\$ 3,198.18	1.46%

During FY 2021, the School System entered into a new lease/purchase agreement amounting to \$37,301,500 at 0.70% with maturity in 2025.

The School System participates in a self-insured Risk Management Fund (the "Fund") administered by the County to cover workers' compensation, property, general liability, and environmental claims. The School System contributes to the Fund based on actual claims experience and actuarially estimated future claims; it also retains the risk for its claims activity. Annually the County engages an actuary to estimate the School System's liability for pending and potential claims at fiscal year-end. A current review by the fund's actuary has indicated a surplus in FY 2021 for the School System's portion of the fund in the amount of \$9.1 million. As a result a prepaid item for this amount has been recorded in the financial statements at June 30, 2021.

Factors Bearing On The School System's Future

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

County School funding - The County has provided funding in recent years to the School System above the Maintenance of Effort threshold despite its continuing economic challenges. However, FY21 approved funding is below amounts requested. Adjusting the district's strategic plan to accommodate lowered funding amounts, while improving academic performance will prove to be a major challenge.

State Education spending - The School System relies on the State for 55.5% of its financial support. As part of the Bridge to Excellence in Public Schools Act, which enacted the recommendation of the Thornton Commission, a study to update the State's school finance formula was required. After more than three years of study and consideration, the Commission on Innovation and Excellence in Education adopted its final recommendations in late 2019, establishing the base policy and funding formulas that passed the General Assembly in the 2020 legislative session. This became law in 2021 when the General Assembly overrode the Governor's veto.

In the 2021 General Assembly session, House Bill 1300 of 2020 implemented the Blueprint for Maryland's Future (as amended by House Bill 1372 of 2021) substantially altering existing State aid education formulas and establishing new funding formulas for specific purposes. The bill also establishes, repeals and alters other grants and programs. Local government school funding requirements are also altered. The state will implement a ten-year strategic plan to raise academic achievement and strengthen the educator workforce. New funding will go towards hiring more educators and paying them professional salaries and expanding early childhood education opportunities, career and technical education, community schools, support for English language learners, and special education, mental health resources and other Commission initiatives.

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

Every Student Succeeds Act of 2015 (ESSA). The Every Student Succeeds Act (ESSA), signed into law in December 2015 by the Obama Administration reauthorizes the 50-year-old Elementary and Secondary Education Act (ESEA), the nation's national education law and longstanding commitment to equal educational opportunities for all students includes flexible federal block grant programs issued to States through federal entitlement grants to provide school districts with resources to students that are economically disadvantaged with high academic needs; institute program activities that support college and career readiness; and develop evidence-based educational interventions that results in accountability and positive change in academic achievement. Funding estimates are projected to progressively increase slightly to support and sustain targeted needs across all student populations within our school district. ESSA continues to build and expand key educational opportunities made possible by the efforts of educators, parents, and communities providing a firm, well-rounded educational foundation that leads to positive student outcomes. Under the revised transferability option, the district has formed a work group to examine the possibility of braiding funds from the entitlement. ESSA grants to target areas, interventions, and activities on a district level that will produce outcomes that will increase student achievement and educator growth.

Contacting The School System's Financial Management

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

Basic Financial Statements



Statement of Net Position**June 30, 2021****(With Comparative Totals for 2020)**

	Governmental Activities	
	2021	2020
Assets		
Cash and Investments	\$ 454,369,723	\$ 445,527,873
Due From:		
Prince George's County, net	38,983,727	27,407,978
State of Maryland, net	43,804,603	27,067,106
District of Columbia, net	1,058,854	327,798
Federal Government	24,044,040	19,184,327
Accounts Receivable, net	28,699,923	15,601,080
Prepaid Items and Security Deposit	11,507,583	3,321,136
Funds Held in Escrow	38,837,761	23,592,319
Inventory	8,111,206	7,706,245
Depreciable Capital Assets, Net of Accumulated Depreciation	1,323,605,054	1,311,100,031
Non-Depreciable Capital Assets	164,377,812	95,697,565
Total Assets	2,137,400,286	1,976,533,458
Deferred Outflows of Resources		
Deferred Outflows of Resources - Pension	51,728,281	44,311,848
Deferred Outflows of Resources - OPEB	424,344,000	497,575,000
	476,072,281	541,886,848
Liabilities		
Due To:		
Prince George's County	-	9,297,525
State of Maryland	548,638	1,275,083
Federal Government	32,926	9,096
Accounts and Contracts Payable	69,503,256	68,415,440
Contracts Payable-Retainage	7,912,873	5,195,394
Payroll Liabilities Payable	13,208,786	13,983,248
Accrued Salaries And Wages	125,857,539	119,569,909
Unearned Revenue	29,357,700	26,998,758
Liabilities for Unpaid Claims	15,336,232	15,131,460
Accrued Interest Payable	1,360	1,575,261
Non-Current Liabilities:		
Due Within One Year	2,186,972	21,815,145
Due in More than One Year		
Net OPEB Liability	2,911,750,000	2,858,119,000
Net Pension Liability	207,678,490	186,890,787
Other Long-Term Liabilities	123,326,091	131,358,262
Total Liabilities	3,506,700,863	3,459,634,368
Deferred Inflows of Resources		
Deferred Inflows of Resources - Pension	18,039,393	26,615,884
Deferred Inflows of Resources - OPEB	245,759,000	240,533,000
Total Deferred Inflows of Resources	263,798,393	267,148,884
Net Position		
Net Investment in Capital Assets	1,442,185,874	1,332,457,386
Restricted for Student Activities	16,123,556	-
Restricted for Community Services	863,814	3,903,917
Unrestricted Deficit	(2,616,199,933)	(2,544,724,249)
Total Net Position	\$ (1,157,026,689)	\$ (1,208,362,946)

Exhibit I

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

Statement Of Activities
For The Year Ended June 30, 2021
(With Comparative Totals for 2020)

	Program Revenues				2021	2020
	Expenses	Charges For Services	Operating Grants	Capital Grants	Net (Expense) Revenue and Changes in Net Position	Net (Expense) Revenue and Changes in Net Position
					Governmental Activities	Governmental Activities
Governmental Activities:						
Administration	\$ 86,406,596	\$ -	\$ 5,511,009	\$ 83,006	\$ (80,812,581)	\$ (80,788,122)
Mid-Level Administration	203,970,975	-	18,390,074	-	(185,580,901)	(181,439,902)
Instruction - Salaries	795,492,009	1,749,610	101,712,297	-	(692,030,102)	(683,203,183)
- Employee Benefits	290,142,564	-	-	-	(290,142,564)	(281,885,058)
- Textbooks & Supplies	95,172,035	-	27,325,237	-	(67,846,798)	(37,364,639)
- Other	130,065,116	-	21,349,539	63,257,198	(45,458,379)	(70,634,209)
Special Education	418,495,661	-	64,362,147	-	(354,133,514)	(369,637,231)
Student Personnel Services	39,847,918	-	2,929,718	-	(36,918,200)	(28,800,033)
Student Health Services	26,576,826	-	2,858,342	-	(23,718,484)	(24,659,457)
Student Transportation	107,919,263	-	3,471,987	526,448	(103,920,828)	(130,453,073)
Operation of Plant	147,868,601	872,233	2,404,371	-	(144,591,997)	(140,685,301)
Maintenance of Plant	105,192,770	-	438,257	90,087,235	(14,667,278)	(27,524,983)
Community Services	4,795,097	-	20,869,652	-	16,074,555	9,271,454
Student Activities	3,212,166	-	-	-	(3,212,166)	-
Food And Nutrition	56,818,750	375,710	27,303,084	-	(29,139,956)	(13,720,539)
Interest Expense On Long-Term Debt	2,380,742	-	-	-	(2,380,742)	(2,595,579)
Total Governmental Activities	\$ 2,514,357,089	\$ 2,997,553	\$ 298,925,714	\$ 153,953,887	\$ (2,058,479,935)	\$ (2,064,119,855)
General Revenues:						
Prince George's County					816,099,495	786,783,509
State of Maryland					1,273,911,626	1,211,574,147
Student Activities					3,174,714	-
Interest Earned					469,349	6,240,150
Total General Revenues					2,093,655,184	2,004,597,806
Change In Net Position					35,175,249	(59,522,049)
Net Position, Beginning of Year					(1,208,362,946)	(1,148,840,897)
Restatement, Note 18					16,161,008	-
Net Position, Beginning of Year (Restated)					\$ (1,192,201,938)	\$ (1,148,840,897)
Net Position, End of Year					\$ (1,157,026,689)	\$ (1,208,362,946)

Exhibit II

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

Balance Sheet - Governmental Funds**June 30, 2021****(With Comparative Totals for 2020)**

				Total Governmental Funds	
	General Fund	Capital Projects Fund	Non-Major Special Revenue Fund	2021	2020
Assets					
Cash and Investments	\$ 438,243,552	\$ -	\$ 16,126,171	\$ 454,369,723	\$ 445,527,873
Due From:					
Prince George's County	289,477	38,694,250	-	38,983,727	27,407,978
State of Maryland	21,946,548	21,858,055	-	43,804,603	27,067,106
District of Columbia	1,058,854	-	-	1,058,854	327,798
Federal Government	22,615,337	-	1,428,703	24,044,040	19,184,327
Other Funds	60,279,165	-	9,027,615	69,306,780	30,890,177
Accounts Receivable	2,480,964	7,965	2,163	2,491,092	2,484,805
Prepaid Items	9,291,883	-	-	9,291,883	8,774
Advance Payments Under Lease Purchase Agreements	-	38,837,761	-	38,837,761	23,592,319
Inventory	4,984,177	-	3,127,029	8,111,206	7,706,244
Security Deposits	26,000	-	-	26,000	26,000
Total Assets	\$ 561,215,957	\$ 99,398,031	\$ 29,711,681	\$ 690,325,669	\$ 584,223,401
Liabilities and Fund Balances					
Liabilities					
Due To:					
Prince George's County	\$ -	\$ -	\$ -	\$ -	\$ 9,297,525
State of Maryland	548,638	-	-	548,638	1,275,083
Federal Government	32,926	-	-	32,926	9,096
Other Funds	57,086,066	69,306,780	-	126,392,846	58,938,402
Accounts and Contracts Payable	51,274,807	18,127,555	23,853	69,426,215	68,323,085
Contracts Payable - Retainage	-	7,912,873	-	7,912,873	5,195,394
Payroll Taxes Payable	13,208,786	-	-	13,208,786	13,983,248
Accrued Salaries and Wages	125,857,539	-	-	125,857,539	119,569,909
Accrued Unpaid Leave	2,186,972	-	-	2,186,972	1,143,678
Unearned Revenue	18,707,187	-	3,634,295	22,341,482	20,459,197
Total Liabilities	268,902,921	95,347,208	3,658,148	367,908,277	298,194,617
Fund Balance:					
Nonspendable	14,276,060	-	347,534	14,623,594	4,845,216
Restricted	-	4,050,823	16,987,370	21,038,193	22,360,847
Committed	83,935,736	-	-	83,935,736	44,000,000
Assigned	122,254,929	-	8,718,629	130,973,558	136,864,590
Unassigned	71,846,311	-	-	71,846,311	77,958,131
Total Fund Balance	292,313,036	4,050,823	26,053,533	322,417,392	286,028,784
Total Liabilities and Fund Balance	\$ 561,215,957	\$ 99,398,031	\$ 29,711,681	\$ 690,325,669	\$ 584,223,401

Exhibit III

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

**Reconciliation of The Governmental Funds Balance Sheet
To The Statement of Net Position**

June 30, 2021

(With Comparative Totals for 2020)

	<u>2021</u>	<u>2020</u>
Fund balance - total governmental funds	\$ 322,417,392	\$ 286,028,784
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental activities are not financial resources, and therefore, are not reported in the funds statement of financial position. The cost of these assets is \$2,708,072,370 and the accumulated depreciation is \$1,220,089,504 .	1,487,982,866	1,406,797,596
Long-term liabilities are generally not due and payable in the current period, and therefore, are not reported in the governmental funds statement of financial position. Long-term liabilities at year end consist of:		
Lease / Purchase Agreements	(58,594,325)	(81,831,555)
Accumulated Unpaid Leave	(64,731,766)	(70,198,174)
Net OPEB Liability	(2,911,750,000)	(2,858,119,000)
Net Pension Liability	(207,678,490)	(186,890,787)
Accrued interest is reported when due and payable in the funds and is reported when incurred in the governmental activities.	(1,360)	(1,575,261)
Deferred Outflows of Resources - OPEB	424,344,000	497,575,000
Deferred Inflows of Resources - OPEB	(245,759,000)	(240,533,000)
Deferred Outflows of Resources - Pensions	51,728,281	44,311,848
Deferred Inflows of Resources - Pensions	(18,039,393)	(26,615,884)
Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The net position of the internal service fund is reported with governmental activities.	63,055,106	22,687,487
Net position of governmental activities	<u>\$ (1,157,026,689)</u>	<u>\$ (1,208,362,946)</u>

Exhibit IV

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

Statement of Revenues, Expenditures, and Changes in Fund Balance
Governmental Funds
For the Year Ended June 30, 2021
(With Comparative Totals for 2020)

	General Fund	Capital Projects Fund	Non-Major Special Revenue Fund	Total Governmental Funds	
				2021	2020
Revenues					
Prince George's County	\$ 816,099,495	\$ 96,379,797	\$ -	\$ 912,479,292	\$ 850,780,705
State of Maryland	1,385,028,254	57,574,090	1,764,510	1,444,366,854	1,349,557,962
Federal Government	136,542,526	-	22,774,270	159,316,796	139,938,434
Commodities Donated by Federal Government	-	-	1,779,907	1,779,907	3,792,575
Sale of Food	-	-	375,710	375,710	7,639,130
Interest Earned	390,777	-	42	390,819	5,388,742
Other Sources	7,118,454	-	4,159,111	11,277,565	15,643,092
Total Revenues	2,345,179,506	153,953,887	30,853,550	2,529,986,943	2,372,740,640
Expenditures					
Current - Administration	63,100,350	-	-	63,100,350	60,353,973
Mid-Level Administration	137,194,334	-	-	137,194,334	131,444,190
Instruction - Salaries	730,383,458	-	-	730,383,458	698,953,670
- Textbooks and Supplies	40,797,931	-	-	40,797,931	17,585,446
- Other	121,959,037	-	-	121,959,037	99,735,578
Special Education	298,213,738	-	-	298,213,738	292,189,696
Student Personnel Services	27,385,505	-	-	27,385,505	22,338,788
Student Health Services	18,705,075	-	-	18,705,075	18,489,085
Student Transportation Services	92,632,050	-	-	92,632,050	106,977,630
Operation of Plant	135,141,587	-	-	135,141,587	126,439,080
Maintenance of Plant	50,987,856	-	-	50,987,856	46,318,023
Fixed Charges	505,195,204	-	-	505,195,204	481,346,141
Community Services	1,116,637	-	3,330,551	4,447,188	7,953,814
Capital Outlay	-	-	-	-	100,000
Student Activities	-	-	3,212,166	3,212,166	-
Food and Nutrition - Salaries and Wages	-	-	23,580,980	23,580,980	25,134,484
- Food, Including Donated Services	-	-	12,307,136	12,307,136	28,852,942
- Contracted Services	-	-	222,971	222,971	380,489
- Supplies and Materials	-	-	688,547	688,547	1,773,735
- Other Operating Costs	-	-	10,605,575	10,605,575	10,313,032
Capital Outlay:					
Buildings	-	37,350,016	-	37,350,016	12,989,766
Remodeling	-	116,573,939	-	116,573,939	71,095,991
Equipment, Vehicles and Textbooks	-	51,737,539	145,287	51,882,826	24,833,266
Debt Services:					
Principal	60,538,730	-	-	60,538,730	63,451,877
Interest	3,954,644	-	-	3,954,644	3,051,720
Total Expenditures	2,287,306,136	205,661,494	54,093,213	2,547,060,843	2,352,102,416
Excess (Deficiency) of Revenues Over Expenditures	\$ 57,873,370	\$ (51,707,607)	\$ (23,239,663)	\$ (17,073,900)	\$ 20,638,224

Exhibit V

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

**Statement of Revenues, Expenditures, and Changes in Fund Balance
Governmental Funds (Continued)
For the Year Ended June 30, 2021
(With Comparative Totals for 2020)**

	General Fund	Capital Projects Fund	Non-Major Special Revenue Fund	Total Governmental Funds	
				2021	2020
Other Financing Sources and Uses					
Capital Lease Financing	\$ -	\$ 37,301,500	\$ -	\$ 37,301,500	\$ 37,301,500
Transfer to Food and Nutrition	(21,854,779)	-	21,854,779	-	-
Total Other Financing Sources and Uses	(21,854,779)	37,301,500	21,854,779	37,301,500	37,301,500
Change in Fund Balance	36,018,591	(14,406,107)	(1,384,884)	20,227,600	57,939,724
Fund Balance, Beginning of Year	256,294,445	18,456,930	11,277,409	286,028,784	228,089,060
Restatement, Note 18	-	-	16,161,008	16,161,008	-
Fund Balance, Beginning of Year (Restated)	256,294,445	18,456,930	27,438,417	302,189,792	228,089,060
Fund Balance, End of Year	\$ 292,313,036	\$ 4,050,823	\$ 26,053,533	\$ 322,417,392	\$ 286,028,784

Exhibit V

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

**Reconciliation of Governmental Funds Statement of Revenues
Expenditures, and Changes in Fund Balance To the Statement of Activities
For the Year Ended June 30, 2021
(With Comparative Totals for 2020)**

	2021	2020
Net change in fund balance - total governmental funds	\$ 20,227,600	\$ 57,939,724
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over the estimated useful lives as depreciation expense. This is the amount by which capital outlays exceeded non-capitalized items.	166,878,624	77,993,581
Total amount of current year depreciation expense	(85,298,429)	(83,118,031)
Debt proceeds provide current financial resources to governmental funds, but issuing debt increases long term obligations in the statement of net position.	(37,301,500)	(37,301,500)
Repayment of capital leases and lease purchase agreement outstanding principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.	60,538,730	63,451,877
OPEB costs reported in the statement of activities do not require the use of current financial resources and are not reported as expenditures in governmental funds.	(132,088,000)	(143,790,000)
Governmental funds report pension contributions as expenditures. However, in the statement of activities, the cost of pension benefits earned net of employer contributions is reported as pension expense.	(4,794,779)	(11,381,897)
Some expenses reported in the Statement of Activities that do not provide current financial resources and therefore, are not reported as expenditures in the governmental funds.	1,573,900	456,141
Governmental funds only report liabilities for accrued unpaid leave related to employees who terminated at fiscal year end. However, in the statement of activities, all amounts due for accrued unpaid leave is reported as a liability. This is the amount by which the change in accrued unpaid leave reported in the governmental fund, exceeds the change in accrued unpaid leave reported in the statement of activities.	5,466,408	(5,303,596)
Internal service funds are used by management to charge the cost of certain activities, such as insurance, to individual funds. The internal service fund is reported with governmental activities in the statement of activities; therefore, the net revenue is included in net position.	40,367,620	21,588,937
Gain (loss) on sale of equipment not included on the governmental funds	(394,925)	(57,285)
Change in net position of governmental activities	<u>\$ 35,175,249</u>	<u>\$ (59,522,049)</u>

Exhibit VI

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

Statement of Net Position
Internal Service Fund
June 30, 2021
(With Comparative Totals for 2020)

	Self Insurance Fund	
	2021	2020
Assets		
Current Assets:		
Accounts Receivable	\$ 26,208,831	\$ 13,116,273
Prepaid Expenses	2,189,700	3,286,363
Due From General Fund	57,086,066	28,048,225
Total Current Assets	<u>85,484,597</u>	<u>44,450,861</u>
Total Assets	<u>\$ 85,484,597</u>	<u>\$ 44,450,861</u>
Liabilities		
Current Liabilities:		
Accrued Liabilities and Unearned Revenue	7,093,259	6,631,915
Liabilities for Unpaid Claims	15,336,232	15,131,460
Total Current Liabilities	<u>22,429,491</u>	<u>21,763,375</u>
Total Liabilities	<u>22,429,491</u>	<u>21,763,375</u>
Net Position		
Unrestricted Net Position	<u>\$ 63,055,106</u>	<u>\$ 22,687,486</u>

Exhibit VII

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

Statement of Revenues, Expenses And Changes In Fund Net Position
Internal Service Fund
For The Year Ended June 30, 2021
(With Comparative Totals for 2020)

	Self Insurance Fund	
	2021	2020
Operating Revenues:		
Employer Contributions	\$ 203,933,431	\$ 171,552,446
Employee Contributions	51,119,628	46,962,710
Total Operating Revenues	255,053,059	218,515,156
Operating Expenses:		
Health and Vehicle Claims Expense	203,503,399	187,060,227
Life Insurance Claims Expense	4,317,779	4,187,945
Administrative Expenses:		
Salaries, Wages and Benefits	1,003,432	803,314
Supplies and Materials	5,486	12,377
Third Party Claims Processing Expense	5,927,438	5,642,618
Other Operating Expense	6,435	71,146
Total Operating Expenses	214,763,969	197,777,627
Operating Income	40,289,090	20,737,529
Non-Operating Revenues		
Interest Income	78,530	851,409
Total Non-Operating Revenues	78,530	851,409
Change in Net Position	40,367,620	21,588,938
Net Position, Beginning of Year	22,687,486	1,098,548
Net Position, End of Year	\$ 63,055,106	\$ 22,687,486

Exhibit VIII

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

Statement Of Cash Flows
Internal Service Fund
For The Year Ended June 30, 2021
(With Comparative Totals for 2020)

	Self Insurance Fund	
	2021	2020
Cash Flows From Operating Activities:		
Employer Contributions	\$ 174,895,590	\$ 160,721,710
Employee Contributions	51,596,286	47,351,005
Health and Vehicle Claims Paid	(203,298,627)	(194,688,024)
Life Insurance Claims Paid	(4,317,779)	(4,187,945)
Third Party Claims Processing Payments	(5,942,753)	(9,614,247)
Salaries, Wages and Benefits	(1,003,432)	(803,314)
Supplies and Materials	(5,486)	(12,377)
Other Operating Paid	(12,002,329)	381,783
Net Cash Used In Operating Activities	(78,530)	(851,409)
Cash Flows From Investing Activities:		
Interest Income	78,530	851,409
Net Cash Provided by Investing Activities	78,530	851,409
Net Change in Cash	-	-
Cash, Beginning of Year	-	-
Cash, End of Year	\$ -	\$ -
Reconciliation of Operating Income to Net Cash Used In Operating Activities:		
Operating Income	\$ 40,289,090	\$ 20,737,529
Adjustments to Reconcile Operating Income to Net Cash Used in Operating Activities:		
Effect of Changes in Operating Assets and Liabilities:		
Accounts Receivable	(13,092,558)	3,739,291
Prepaid Expenses	1,096,663	(3,286,363)
Due From General Fund	(29,037,841)	(10,830,736)
Accrued Liabilities and Unearned Revenue	461,344	(3,583,333)
Liabilities on Unpaid claims	204,772	(7,627,797)
Total Adjustments	(40,367,620)	(21,588,938)
Net Cash Used In Operating Activities	\$ (78,530)	\$ (851,409)

Exhibit IX

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

Statement of Fiduciary Net Position

June 30, 2021

(with Comparative Totals for 2020)

	OPEB Trust Fund	
	2021	2020
Assets		
Investment in MABE Trust	\$ 210,723,972	\$ 144,958,261
Total Assets	\$ 210,723,972	\$ 144,958,261
Liabilities		
Total Liabilities	\$ -	\$ -
Net Position Restricted for Other Post Employment Benefits	\$ 210,723,972	\$ 144,958,261

Exhibit X

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

Statement of Changes In Fiduciary Net Position
For The Year Ended June 30, 2021
(with Comparative Totals for 2020)

	OPEB Trust Fund	
	2021	2020
Additions		
Contributions		
Employer	\$ 44,531,610	\$ 58,516,586
Members	15,265,917	12,790,012
Federal Government - Medicare Part D	9,584,203	10,917,031
OPEB On-behalf Payments	30,000,000	15,000,000
Total Contributions	99,381,730	97,223,629
Investment Earnings		
Net Change in Fair Value of Investments	35,789,568	4,480,252
Less Investment Expenses	(23,857)	(22,722)
Net Investment Earnings	35,765,711	4,457,530
Total Additions	135,147,441	101,681,159
Deductions		
Benefits Paid to Plan Members	60,574,642	72,903,584
Premiums Paid to Insurance Companies	5,682,389	5,800,604
Administrative Expenses	3,124,699	3,519,441
Total Deductions	69,381,730	82,223,629
Change in Net Position	65,765,711	19,457,530
Net Position - Beginning of Year	144,958,261	125,500,731
Net Position - End of Year	\$ 210,723,972	\$ 144,958,261

Exhibit XI

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

Notes to the Financial Statements as of June 30, 2021

NOTE 1 – Summary of Significant Accounting Policies

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

A. REPORTING ENTITY

The Board of Education of Prince George's County, Maryland (the Board) is an elected body corporate and politic established under Maryland law to provide public education to children residing within Prince George's County, Maryland (the County). The Board is composed of 14 members: nine elected by district to serve four-year terms; 3 appointed by the County Executive; one appointed by the County Council and one student member (with limited voted privileges) elected annually by the Prince George's Regional Association of Student Governments. The County Executive appoints the Chair from among all members and the Vice Chair from the Board's elected members. The current Board consists of members elected in 2018 and 2020 while the first appointed members took office in June 2013 (with a few reappointments and new appointments) as a result of Maryland General Assembly HB1107, *The Prince George's County School System Academic Revitalization and Management Effectiveness Initiative*. This bill also repealed the provision for special elections to fill Board vacancies. Instead, the County Executive appoints a replacement for any vacant seat held by an elected member, for any remainder of the term.

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

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

B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

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

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

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

Governmental Funds

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

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

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

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

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

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

C. BASIS OF ACCOUNTING AND MEASUREMENT FOCUS

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

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

NOTES TO THE FINANCIAL STATEMENTS

as expenditures until a liability is incurred for goods received or services rendered. However, these outstanding commitments, if any, are assigned in the fund balances of the respective funds.

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

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

Cash, Investments, and Deposits – The School System’s cash and investment management program includes expediting the receipt of revenue and prudently investing all available cash. The School System uses a “pooled” cash system to manage its cash and investments. This simplifies cash management and helps the School System maximize the return on its investments. Under this system, cash from all of the School System’s funds is combined or “pooled” into a single investment account. The pooled cash is invested and transferred to the bank account as needed to cover payments. Interest earned on the investments is distributed to the respective funds on a pro-rata basis. The amounts shown on the balance sheet represent the fund’s share of pooled cash net of any outstanding obligations as of June 30, 2021.

Accounts Receivable – Revenues accounted for, but not yet collected in FY 2021 are identified as accounts receivable, and due from amounts in the governmental activities statement of net position. This totals \$140,299,663 less an allowance for uncollectible accounts of \$3,708,516 for a net amount of \$136,591,147. The allowance for each receivable type is based on the nature of the account. The District of Columbia allowance is the amount of disputed invoices; State, Federal and wage overpayments are based on percentages of the June 30, 2021 balances; and other miscellaneous receivables allowance is the amount that is 61 days or older.

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

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

Asset	Years
Buildings	
- Permanent	50
- Temporaries	25
- Site Improvements	20 - 25
Vehicles	5-15
Equipment	5-20

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

portion of the compensated absences balance of the governmental funds is shown separately from the long term liability balance of compensated absences in the Statement of Net Position.

Deferred Outflows/Inflows of Resources – A deferred outflow of resources represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expenditure) until the future period. A deferred inflow of resources represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until the future period.

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

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

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

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

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

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

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

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

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

NOTES TO THE FINANCIAL STATEMENTS

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

On-Behalf Payments – Retirement benefits paid by the State, on behalf of the School System, are included in the basic financial statements as both revenue and an expenditure. These on-behalf payments were \$111,116,628 in FY 2021. On-behalf payments are included in State of Maryland revenues and fixed charges in the General Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Statement of Activities.

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

Adoption of New GASB Pronouncements

The School System has adopted the following GASB pronouncements:

- **Statement No. 84, *Fiduciary Activities***. This Statement improves guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. The impact of the adoption of this standard is discussed in Note 18.
- **Statement No. 98, *The Annual Comprehensive Financial Report***. This Statement establishes the annual comprehensive financial report and ACFR in generally accepted accounting principles (GAAP) for state and local governments and eliminates the prior name and acronym. There is no financial impact with the implementation of this Statement.

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

E. NEW GASB PRONOUNCEMENTS

GASB has issued the following pronouncements which will become effective in future years:

- **Statement No. 87, *Leases***, This Statement establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. The requirements of this Statement are effective for fiscal years beginning after June 15, 2021. The School System has not yet determined the effect that the adoption of GASB Statement No. 87 may have on its financial statements.
- **Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements***. This Statement addresses issues related to public-private and public-public partnership arrangements (PPPs). The Statement also provides guidance for accounting and financial reporting for availability payment arrangements (APAs). The requirements of this Statement are effective for periods beginning after June 15, 2022. The School System has not yet determined the effect that the adoption of GASB Statement No. 94 may have on its financial statements.
- **Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans - An Amendment of GASB Statements No. 14 and No. 84, and a Supersession of GASB Statement No. 32***. This Statement provides guidance regarding the financial reporting of defined contribution pension. The requirements of this Statement are effective for

NOTES TO THE FINANCIAL STATEMENTS

fiscal years beginning after June 15, 2021. The School System has not yet determined the effect that the adoption of GASB Statement No. 97 may have on its financial statements.

NOTE 2 – Cash Deposits And Investments

Cash deposits and investments at June 30, 2021, are summarized as follows:

Cash in bank	\$ 22,742,210
Outstanding checks in zero balance accounts (ZBA's)	(21,258,482)
Investments	436,759,824
Student Activities	16,126,171
<i>School System Cash and Investments</i>	<u>454,369,723</u>
Investment in MABE OPEB Trust	<u>210,723,972</u>
<i>Fiduciary Cash and Investments</i>	<u>210,723,972</u>
Total	<u>\$ 665,093,695</u>

A. DEPOSITS

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

At June 30, 2021, the deposits of the School System's Student Activities held in local school accounts in checking and savings accounts with commercial banks totaled \$16,126,171. Of this balance, \$718,328 was insured by federal depository insurance. The remaining \$15,407,843 was not insured by the FDIC, but was collateralized with securities held by the pledging financial institution's trust department or agent in PGCPs' name. The fair value of all additional collateral posted in the School System name at June 30, 2021 was \$72,510,845, which also covers the School System's current expense cash in bank (less outstanding checks in ZBA's) in the amount of \$1,483,728.

B. INVESTMENTS AND VALUATION

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

The assets of the MABE Trust are managed by GYL Financial Synergies and consist of money market funds, U.S. government securities, fixed income securities, asset-backed securities, equity securities, mutual funds and exchange traded funds. At June 30, 2021 the net position of the MABE Trust was valued at \$589.13 million; the School System's interest was \$210.72 million.

The MABE OPEB Trust is audited annually by an independent CPA firm. For the year ended June 30, 2021, Cohen & Company, LTD. of Hunt Valley, Maryland performed this service. The audit report was issued August 30, 2021, a copy of which can be obtained by sending a request to the following address: Administrator of the MABE Pooled Investment Trust, 621 Ridgely Road, Suite 300, Annapolis, MD 21401-1112.

Interest rate risk. Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The School System manages its exposure to fair value losses arising from increasing interest rates by limiting the duration of its investment portfolio. The School System's investment policy limits its investment portfolio to maturities of less than one year and prohibits investments in derivative products. At year-end, the School System's investment holdings are in money market pool investments in the Maryland Local Government Investment Pool (MLGIP) with a fair value of \$427,134,726 along with money market mutual funds with a fair value of \$9,625,098 both with average maturities of less than one year. The State of Maryland Treasurer's Office provides regulatory oversight of the investment pool, and the fair value of the School System's position in the pool is the same as the fair value of pool shares.

NOTES TO THE FINANCIAL STATEMENTS

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

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

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

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

Level 1 – Valuations based on unadjusted quoted prices for identical assets or liabilities in active markets;

Level 2 – Valuations based on quoted prices for similar assets or liabilities in active markets or identical assets or liabilities in less active markets, such as dealer or broker markets; and

Level 3 – Valuations derived from valuation techniques in which one or more significant inputs or significant value drivers are unobservable, such as pricing models, discounted cash flow models and similar techniques not based on market, exchange, dealer or broker-traded transactions.

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

The School System had the following investments as of June 30, 2021

	<u>Balance June 30, 2021</u>
Investments carried at amortized cost:	
Money Market Funds	\$ 9,625,098
MLGIP	427,134,726
Total investments at amortized cost:	<u>\$ 436,759,824</u>

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Investments measured at the net asset value (NAV)				
MABE OPEB Trust	\$ 210,723,972	N/A	Daily	Six months
Total investments	<u>\$ 647,483,796</u>			

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

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

NOTES TO THE FINANCIAL STATEMENTS

NOTE 3 – Funds Held In Escrow

The School System held \$39,164,153 including \$326,392 of interest receivable with an escrow agent at year end. This entire sum is due under lease purchase agreements. These amounts are maintained to fund planned lease purchase financed expenditures or lease purchase financed expenditures that have not yet been submitted for reimbursement from an existing lease purchase financing agreement. These escrowed funds are not included in amounts reported for cash and investments.

NOTE 4 – Interfund Transactions

Activity between funds that are representative of lending or borrowing arrangements, and are outstanding at the end of the fiscal year, are referred to as "due to/from" other funds. PGCPSS does not have any long-term advances or interfund loans, and all interfund activity is considered current activity. These situations arise because most grants and capital projects are reimbursed to the School System by the granting government after the Board has incurred the expenditure. The General Fund processes all activities of the Internal Service Fund. Consequently, the General Fund holds all cash and the Internal Service Fund has a corresponding receivable from the General Fund at year-end. The composition of interfund balances at June 30, 2021 follows:

	Receivable Fund	Payable Fund
General Fund	\$ 60,279,165	\$ 57,086,066
Special Revenue Fund	9,027,615	-
Capital Projects Fund	-	69,306,780
Internal Service Fund	57,086,066	-
Total	\$ 126,392,846	\$ 126,392,846

NOTE 5 – Capital Assets

Capital asset balances and activity for the year ended June 30, 2021 are noted below.

	Balance 6/30/2020	Additions	Deletions	Balance 6/30/2021
Non-Depreciable Assets				
Land	\$ 26,120,279	\$ -	\$ 133,540	\$ 25,986,739
Construction in Progress	69,577,286	127,528,015	58,714,228	138,391,073
Total Non-Depreciable Assets	\$ 95,697,565	\$ 127,528,015	\$ 58,847,768	\$ 164,377,812
Depreciable Assets				
Buildings	\$ 2,231,818,337	\$ 67,472,694	\$ 342,393	\$ 2,298,948,638
Vehicles	155,413,742	26,407,981	9,532,507	172,289,216
Equipment	68,139,002	4,317,702	-	72,456,704
Total Depreciable Assets	\$ 2,455,371,081	\$ 98,198,377	\$ 9,874,900	\$ 2,543,694,558
Less accumulated depreciation:				
Buildings	\$ 1,009,199,427	\$ 69,104,336	\$ 302,237	\$ 1,078,001,526
Vehicles	91,494,515	11,686,170	9,177,738	94,002,947
Equipment	43,577,108	4,507,923	-	48,085,031
Total Accumulated Depreciation	\$ 1,144,271,050	\$ 85,298,429	\$ 9,479,975	\$ 1,220,089,504
Depreciable Assets, Net	1,311,100,031	12,899,948	394,925	1,323,605,054
Capital Assets, Net	\$ 1,406,797,596	\$ 140,427,963	\$ 59,242,693	\$ 1,487,982,866

School Construction Commitments – As of June 30, 2021, the School System has expended cumulatively \$641,060,919 on uncompleted school capital projects for which the State and the County have obligated approximately \$953,096,575 in funding. There are outstanding purchase-order commitments related to school construction projects that will be funded by the State and/or County totaling \$275,530,928 on June 30, 2021. Amounts due from the State and County at June 30, 2021, were 21,858,055 and 38,694,250 respectively.

NOTES TO THE FINANCIAL STATEMENTS

Reimbursement for the remaining future costs of these projects will be made as construction progresses. The School System is required by the U.S. Environmental Protection Agency to perform asbestos control, which will enable the School System to meet the requirement of Federal regulations concerning asbestos in public buildings. The School System accounts for this activity by reporting all costs of dedicated abatement activity in the Capital Projects Fund. During FY 2021, actual abatement costs incurred were \$683,394 all of which was capitalized in the government-wide financial statements. Costs of building modification and upgrades incurred during the abatement project have been capitalized in the Statement of Net Position.

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

Administration	\$ 1,053,777
Mid-Level Administration	3,413,558
Instruction	59,080,081
Special Education	8,271,559
Student Health Services	589,497
Student Transportation	4,439,613
Operation of Plant	743,546
Maintenance of Plant	1,979,094
Food and Nutrition	5,727,704
Grand Total	\$ 85,298,429

NOTE 6 – Long-Term Liabilities

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

The School System acquires school buses, vehicles, technology and other equipment under non-cancellable capital leases that expire at various times through FY 2027. Lease payments, including interest, were \$64,493,374. Capitalized assets acquired through capital leases at June 30, 2021 are as follows:

	Governmental Activities
Vehicles & Equipment	\$ 115,738,370
Less Accumulated Depreciation	(43,632,613)
	\$ 72,105,757

Details of the School System’s lease/purchase agreements in place at June 30, 2021 are as follows:

Agreement Date	Interest Rate	Maturity Date (FY)	Original Principal Amount	Principal Outstanding at June 30, 2021
Aug 2010	2.99%	2027	\$ 35,328,488	\$ 13,336,051
Nov 2018	3.27%	2023	\$ 37,923,500	\$ 7,833,072
Nov 2019	1.59%	2024	\$ 37,301,500	\$ 15,045,018
Dec 2020	0.70%	2025	\$ 37,301,500	\$ 22,380,184
		Total	\$ 147,854,988	\$ 58,594,325

NOTES TO THE FINANCIAL STATEMENTS

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

Fiscal Year	Total
2022	-
2023	26,267,043
2024	18,177,909
2025	10,475,152
2026	2,911,157
2027	2,911,157
Total minimum lease payments	\$ 60,742,418
Less amount representing interest	2,148,093
PV of minimum lease payments	\$ 58,594,325

Changes in Long Term Liabilities – The following table provides a summary of changes in long-term liabilities during the year ended June 30, 2021. Unpaid leave is typically paid from the General and Special Revenue Funds, which are the funds that support payment of salaries and wages of affected employees. Payments against capital leases and lease-purchase agreements are made from the General Fund. Pension and other post-employment benefits are generally liquidated by the General Fund. Additional information on the net pension and OPEB liability is provided in Notes 7 and 9, respectively. The table below is a summary of changes in long-term liabilities for the year ended June 30, 2021.

Governmental Activities	June 30, 2020 Ending Balance	Additions	Reductions	June 30, 2021 Ending Balance	Due Within One Year
Accumulated Unpaid Leave	71,341,852	2,718,215	(7,141,329)	66,918,738	2,186,972
Lease / Purchase Agreements	81,831,555	37,301,500	(60,538,730)	58,594,325	-
Net OPEB Liability	2,858,119,000	53,631,000	-	2,911,750,000	-
Net Pension Liability	186,890,787	20,787,703	-	207,678,490	-
Total Long Term Liabilities	3,198,183,194	114,438,418	(67,680,059)	3,244,941,553	2,186,972

* net change

NOTE 7 – Defined Benefit Pension Plans

Plan Description

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

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

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

Benefits Provided

The MSRPS provides retirement allowances and other benefits to state teachers and employees of participating governmental units, among others. For individuals who become members of the Teachers' Retirement and Pension Systems and the Employees' Retirement and Pension Systems on or before June 30, 2011, retirement/pension allowances are computed using both the highest three years Average Final Compensation (AFC) and the actual number of years of accumulated creditable service. For individuals who become members of the Teachers' Pension System and Employees' Pension System on or after July 1, 2011, pension allowances are computed using both the highest five years AFC and the actual number of years of accumulated creditable service. Various retirement options

are available under each system which ultimately determines how a retirees' benefits allowance will be computed. Some of these options require actuarial reductions based on the retirees' and/or designated beneficiary's attained age and similar actuarial factors.

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

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

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

Contributions

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

Beginning in FY2017, the School System pays the normal cost for their teachers in the Teachers' Retirement and Pension System, while the State contributes on behalf of the School System the unfunded liability portion of the School System's annual required contribution to the Teachers' Retirement and Pension System. For the year ended June 30, 2021 the School System's contribution was \$43,625,215. The State's contributions on behalf of the School System for the year ended June 30, 2021 was \$111,116,628. The fiscal 2021 contribution made by the State on behalf of the Board have been included as both revenues and expenditures in the general fund in the accompanying Statement of Revenues, Expenditures and Changes in Fund Balances and are also included as revenues and expenses in the Statement of Activities.

The School System's contractually required contribution rate for the Employees' Retirement and Pension Systems for the year ended June 30, 2021, was 6.71% of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The School System made its share of the required contributions during the year ended June 30, 2021 of \$22,772,301 (excluding its share of administrative fees of \$2,530,584).

Pension Costs

A. EMPLOYEE RETIREMENT AND PENSION SYSTEMS

At June 30, 2021, the School System reported a liability of \$207,678,490 for its proportionate share of the net pension liability of the MSRPS. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The School System's proportion of the net pension liability was based on actual employer contributions billed to participating government units for the year ended June 30, 2020. The contributions were increased to adjust for

NOTES TO THE FINANCIAL STATEMENTS

differences between actuarial determined contributions and actual contributions by the State of Maryland. As of June 30, 2020, the School System's proportionate share was 0.919% , which is an increase from its proportion measured as of June 20, 2019 of 0.906% .

For the year ended June 30, 2021, the School System recognized pension expense of \$27,567,080 in the government-wide financial statements and reported its proportionate share of the MSRPS deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in assumptions	\$ 965,564	\$ 3,999,952
Changes in proportion	12,406,364	5,859,603
Net difference between projected and actual earnings on pension plan investments	15,494,605	-
Differences between expected and actual experience	-	8,174,042
Changes in proportionate share of contributions	89,447	5,796
School System contributions subsequent to the measurement date	22,772,301	-
Total	\$ 51,728,281	\$ 18,039,393

\$22,772,301 is reported as deferred outflows of resources related to pensions resulting from the School System contributions subsequent to the measurement date will be recognized as a reduction in net pension liability in the year ending June 30, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future years as noted in the table on the table below:

Years Ending June 30:	Amortized Amount
2022	\$ (1,116,864)
2023	2,145,403
2024	5,577,224
2025	3,986,837
2026	323,987
Thereafter	-

B. TEACHERS' RETIREMENT AND PENSION SYSTEMS

At June 30, 2021, the School System did not report a liability related to the Teachers' Retirement and Pension Systems due to a special funding situation. The State of Maryland pays the unfunded liability for the School System and the School System pays the normal cost related to the School System's members in the Teachers' Retirement and Pension Systems. Therefore, the School System is not required to record its share of the unfunded pension liability but instead, that liability is recorded by the State of Maryland. The amount recognized by the School System as its proportionate share of the net pension liability, the related State support, and the total portion of the net pension liability that was associated with the School System are noted in the following table.

State's proportionate share of the net pension liability	\$ 1,171,321,417
School System's proportionate share of the net pension liability	-
Total	\$ 1,171,321,417

The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

For the year ended June 30, 2021 the School System recognized pension expense of \$154,741,843 and revenue of \$111,116,628 in the General Fund for support provided by the State for the School System. For the year ended June 30, 2021 the School System recognized pension expense of \$174,208,707 and revenue of \$130,583,492 in the governmental activities for support provided by the State for the School System. Due to the special funding situation noted above related to the Teachers' Retirement and Pension Systems, PGCPSS did not report deferred outflows of resources and deferred inflows of resources related to the Teachers' Retirement and Pension Systems.

Actuarial Assumptions

The total pension liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.6% general, 3.10% wage
Salary increases	3.10% to 11.60%, including inflation
Investment rate of return	7.40%

Mortality rates were based on Pub-2010 Mortality Tables with projected generational mortality improvements based on the MP-2018 fully generational mortality improvement scale.

The economic and demographic actuarial assumptions used in the June 30, 2020 valuation were adopted by the System's Board of Trustees based upon review of the System's experience study for the period 2015-2019, after completion of the June 30, 2019 valuations. Assumptions from the experience study including investment return, inflation, COLA increase, mortality rates, retirement rates, withdrawal rates, disability rates and rates of salary increase were adopted by the Board for the first use in the actuarial valuation as of June 30, 2019. As a result, an investment return assumption of 7.40% and an inflation assumption of 2.6% were used in the June 30, 2020 valuation.

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

Asset Class	Target Allocation	Long Term Expected Real Rate of Return
Public Equity	37%	5.2%
Private Equity	13%	6.5%
Rate Sensitive	19%	-0.3%
Credit Opportunity	9%	2.8%
Real Assets	14%	4.3%
Absolute Return	8%	1.8%
Total	100%	

The above was the System's Board of Trustees adopted asset allocation policy and best estimate of geometric real rates for each major asset class as of June 30, 2020.

For the year ended June 30, 2020, the annual money-weighted rate of return on pension plan investments, net of plan investment expense was 3.50%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for changing amounts actually invested.

Discount Rate

The single discount rate used to measure the total pension liability was 7.40%. This single discount rate was based on the expected rate of return on pension plan investments of 7.40%. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plans fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

NOTES TO THE FINANCIAL STATEMENTS

Sensitivity of the Net Pension Liability

Regarding the sensitivity of the net pension liability to changes in the single discount rate, the following presents the School System’s net pension liability, calculated using a single discount rate of 7.40% as well as what the School System’s net pension liability would be if it were calculated using a single discount rate that is one percentage-point lower or one percentage-point higher for the Employees Retirement and Pension Systems.

	1% Decrease (6.4%)	Current Discount Rate (7.4%)	1% Increase (8.4%)
School System’s proportionate share of the net pension liability	\$ 295,663,953	\$ 207,678,490	\$ 134,394,861

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

Pension Plan Fiduciary Net Position

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

NOTE 8 – Other Fringe Benefits

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

Post-Retirement Benefits – In addition to providing pension benefits, the School System presently provides certain health care and life insurance benefits for retired employees. Employees eligible for pension/retirement benefits under the MSRPS plans are eligible for certain health benefits upon retirement if 1) enrolled at their retirement date; and 2) they have been employed with the School System for 12 continuous years immediately before retirement. Employees who are eligible for pension/retirement benefits and retire while employed by the School System may also be eligible for life insurance benefits if they were hired after September 1979, and have twelve years of continuous service with the School System immediately prior to retirement. The life insurance benefit for retirees is 100% employer paid; participant contributions for health benefits are based on the rates established for active employees. Life insurance coverage for eligible retirees reduces upon retirement on a scheduled basis. MSRPS establishes the benefit provisions and contribution requirements. The cost of retiree health care and life insurance benefits is recognized as an expense as premium costs are incurred and claims paid on a pay-as-you-go basis, rather than when employee services are provided.

NOTE 9 – Post-employment Benefits Other Than Pensions

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

Plan Membership – As of July 1, 2020, the beginning of the fiscal year, membership consisted of the following:

	Medical	Prescription Drugs
Actives	17,785	17,785
Retirees	7,714	7,514

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

Contributions – The contribution requirements of plan members and the School System are established and may be amended by the School System. The required contribution is based on projected pay-as-you-go (PAYGO) financing requirements, with an additional amount to prefund benefits as determined annually by the School System. For fiscal year 2021, the School System contributed \$30 million to the OPEB Trust Fund. In addition, it paid \$72.88 million towards retiree health care costs, including administrative costs. Retirees contributed an additional \$15.27 million. The participant contributions for health benefits are based on the rates established for active employees.

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

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

Rate of Return – For the year ended June 30, 2021, the annual money-weighted rate of return on investments, net of investment expense, was 24.67%. The money weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Net OPEB Liability of the Plan – The components of the net OPEB liability of the Plan at June 30, 2021, were as follows (in thousands):

Total OPEB Liability	\$ 3,122,474
Plan fiduciary Net Position	210,724
Net OPEB Liability	<u>\$ 2,911,750</u>
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	6.75%

Actuarial Assumptions – The School System’s net OPEB liability was measured as of June 30, 2021, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.1% general
Salary increases	Varies by service; 0-30 years: 6.85% to 3.10%
Investment rate of return	6.50%, net of OPEB plan investment expense, incl. inflation
Healthcare cost trend rates	4.50% to 7.50%
Mortality Rates	Pub-2010 Employees & Healthy Annuitant Mortality Table, projected using Scale MP-2020. Surviving Spouse mortality is assumed to be Pub-2010 Survivor Beneficiary Mortality Table, projected using Scale MP-2020. Disabled mortality is assumed to be Pub-2010 Disabled Retirement Mortality Table, projected using Scale MP-2020

Asset Allocation -The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the OPEB plan’s target asset allocation as of June 30, 2021, are summarized in the table on the following page:

NOTES TO THE FINANCIAL STATEMENTS

Asset Class	Expected Real Rate of Return	Allocation
Domestic Equity (Large Cap)	6.30%	21.91%
Domestic Equity (Small Cap)	6.80%	11.46%
Global Equity (Developed & Emerging)	7.00%	6.29%
International (Non-U.S.) Equity (Developed)	7.00%	6.27%
Emerging Markets Equity	7.50%	8.84%
Cash (Gov't)	1.90%	3.15%
Cash (LIBOR)	2.20%	3.15%
U.S. Fixed Income	2.50%	13.06%
Long Duration Credit Bonds	2.90%	9.42%
High Yield Bonds	4.50%	4.98%
Non-US Developed Bond (Partially Hedged)	2.00%	5.24%
Real Estate (including REITs)	5.10%	5.32%
Multi-Asset Credit	5.60%	0.91%

Discount rate – The discount rate used to measure the total OPEB liability was 4.37% . This is comprised of the average yield for 20 year tax exempt general obligation. The long term expected return on assets based on the above asset portfolio is 6.30%. The projection of cash flows used to determine the discount rate assumed plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the actuarially determined contribution rates. For this purpose, only employer contributions that are intended to fund benefits of current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs of future plan members and their beneficiaries, as well as projected contributions from future plan members, are not included. Based on these assumptions, the OPEB Fund's fiduciary net position was projected to not be available for all projected future benefit payments for current plan members. Therefore, the long-term expected rate of return on OPEB Plan investments was not applied to all periods of projected benefit payments to determine the total OPEB liability.

Changes in the Net OPEB Liability – Shown below are details regarding the Total OPEB Liability, Plan Fiduciary Net Position, and Net OPEB Liability for the Measurement Period from June 30, 2020 to June 30, 2021:

	Increase (Decrease) in thousands		
	Total OPEB	Plan Fiduciary Net OPEB Liability	Net Position Liability
	(a)	(b)	(c) = (a) – (b)
Balance Recognized at 6/30/2020	\$ 3,003,077	\$ 144,958	\$ 2,858,119
Changes Recognized for the Fiscal Year:			
Service Cost	96,536	N/A	96,536
Interest on the Total OPEB Liability	136,023	N/A	136,023
Changes of Benefit Terms	-	N/A	-
Differences Between Expected and Actual Experience	(11,755)	N/A	(11,755)
Changes of Assumptions	(28,556)	N/A	(28,556)
Benefit Payments	(72,851)	(72,851)	-
Contributions From the Employer	N/A	102,851	(102,851)
Net Investment Income	N/A	35,790	(35,790)
Administrative Expense	N/A	(24)	24
Net Changes	119,397	65,766	53,631
Balance Recognized at 6/30/2021	\$ 3,122,474	\$ 210,724	\$ 2,911,750

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

NOTES TO THE FINANCIAL STATEMENTS

	1% Decrease (3.37%)	Current Discount Rate (4.37%)	1% Increase (5.37%)
Net OPEB Liability	\$ 3,452,359	\$ 2,911,750	\$ 2,478,905

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

	1% Decrease (Varied decreasing to 3.50%)	Trend Rate (4.50%)	1% Increase (Varied increasing to 5.50%)
Net OPEB Liability	\$ 2,405,812	\$ 2,911,750	\$ 3,571,121

Deferred Outflows/Inflows

For the year ended June 30, 2021, the School System recognized OPEB expenses of \$234,939,000. At June 30, 2021, the School System reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources (in thousands):

	Deferred Outflows of Resources	Deferred Inflows of Resources
Difference Between Actual and Expected Experience	\$ 29,552	\$ (179,159)
Net Difference Between Expected and Actual Earnings on OPEB Plan Investments	-	(17,970)
Assumption Changes	394,792	(48,630)
Total	\$ 424,344	\$ (245,759)

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

Years Ending June 30:	
2022	\$ 12,737
2023	\$ 12,792
2024	\$ 12,832
2025	\$ 12,005
2026	\$ 62,331
Total Thereafter	\$ 65,888

NOTE 10 – Special Revenue Fund

The total assigned value of commodities donated by the U.S. Department of Agriculture was \$1,779,907 for fiscal year 2021. The donated commodities are reflected in the accompanying Statement of Revenues, Expenditures, and Changes in Fund Balances. The value of items not yet consumed is separately included in both inventory and unearned revenue, and amounted to \$2,779,495 at June 30, 2021.

NOTE 11 – Risk Management

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

County's Risk Management Fund – The School System participates in a self-insured Risk Management Fund (the "Fund") administered by the County to cover workers' compensation, property, general liability, and environmental claims. Members of the fund include the County, the School System, Prince George's Community College, and the Prince George's County Library System. Property coverage for catastrophic loss, boiler coverage, faithful performance bonds for the CEO and Assistant Treasurer and the honesty blanket bond for all employees is provided

NOTES TO THE FINANCIAL STATEMENTS

by commercial insurance carriers. In FY 2021, there were no significant changes in policy coverage limits or in the self-insurance cap by major categories of risk. The School System retains the risk for its claims activity. The School System makes contributions to the Fund based on actual claims experience and actuarially estimated future claims. Annually, the County engages an actuary to estimate the School System's liability for pending and potential claims at fiscal year-end. A current review by the fund's actuary has indicated a prepaid surplus in FY 2021 for the School System's portion of the fund in the amount of \$9.1 million. As a result, a prepaid for pending claims for this amount has been recorded in the financial statements at June 30, 2021.

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

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

Unpaid Claims – The liability for unpaid claims represents claims, that are reported but not paid; and claims incurred but not reported (IBNR) based on the actuarial valuation supplied by the third party administrator. The table below shows the changes in the aggregate liabilities for claims during 2021.

Prince George's County Public Schools
Liability for Unpaid Claims
FY 2021

	Life	Vehicle	Health	Total
Claims Liability, Beginning of Year	\$ -	\$ 336,383	\$ 14,795,077	\$ 15,131,460
Claims Incurred	(10,000,168)	(581,739)	(260,808,679)	(271,390,586)
Change In Estimates	-	101,962	102,810	204,772
Claims Payments	10,000,168	581,739	260,808,679	271,390,586
Claims Liability, End of Year	\$ -	\$ 438,345	\$ 14,897,887	\$ 15,336,232

* The information presented above includes activity for both the Internal Service Fund and OPEB Trust.

Unpaid Claims, due within one year, at June 30, 2021 amount to \$15,336,232. There were no settlements that exceeded the self-insured limits for both the Vehicle and Group Life and Health Programs for each of the past two fiscal years. The School System does not carry stop-loss insurance for either health or life.

NOTE 12 – Operating Leases

The School System has long-term commitments as lessee under non-cancelable operating leases for office copiers and printing equipment. Rent expenditures incurred in FY 2021 amounted to \$3,461,519. The lease contains the following minimum lease payments.

Fiscal Year	Minimum Payment
2022	\$ 3,461,519
2023	\$ 3,444,718
2024	\$ 3,442,318
2025	\$ 588,079

NOTES TO THE FINANCIAL STATEMENTS

NOTE 13 – Encumbrances

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

Amounts reported as encumbrances are classified as restricted, committed or assigned depending on the constraints and approval in place at year end. Encumbrances outstanding at year end are reported as assignments of fund balance in the General Fund and do not constitute expenditures or liabilities because the obligation will be honored during the subsequent year. These general fund encumbrances by function, including internal requisitions, at June 30, 2021 consist of the following:

Plant Maintenance and Operations	\$ 4,868,888
Administration and Mid-Level Administration	1,680,062
Textbooks and Other Instructional Costs	3,090,949
Student Transportation, Health & Personnel Services	1,309,216
Special Education	6,248,070
Total Encumbrances	\$ 17,197,185

NOTE 14 – Charter School Finances

Charter schools are separate legal entities with independent boards created by Maryland Statute and are authorized to operate in each county by the sponsoring district. The School System has determined that Charter Schools do not qualify as part of the reporting entity, as the School System is not financially accountable for the charter schools. In addition, the School System does not have the ability to access the economic or organization resources received or held by a charter school. Expenditures for Charter Schools amounted to \$77.11 million in FY 2021. This includes salaries and benefits paid directly to teachers and administrators. Charter schools are also paid a quarterly appropriation (discretionary support) equivalent to their per pupil allotment less payment of salary and benefits.

The following table provides data on charter schools funding. Consolidated financial statements (unaudited) are contained in Schedule B.3 of this report, found on page 66.

School Name	# of Students	Discretionary Support	Direct Pmt of Salaries/ Benefits	In-Kind Payments*	Total Funding
Chesapeake Math & IT - North	1,683	\$ 9,143,901	\$ 10,931,152	\$ 50	\$ 20,075,103
Chesapeake Math & IT - South	1,393	8,413,133	7,903,408	46	16,316,587
College Park Academy	677	3,727,956	4,283,450	49	8,011,455
Excel Academy	430	1,543,307	3,777,409	-	5,320,716
Imagine - Andrews	433	2,336,932	2,895,642	-	5,232,574
Imagine - Leeland	467	2,313,120	3,332,025	-	5,645,145
Imagine - Lincoln	393	1,890,539	2,921,260	-	4,811,799
Imagine - Morningside	405	1,884,041	2,930,251	41	4,814,333
Legends Public Charter	592	4,458,901	2,422,978	-	6,881,879
Total	6,473	\$ 35,711,830	\$ 41,397,575	\$ 186	\$ 77,109,591

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

NOTE 15 – Budgetary Comparison

The General Fund operates under a legally adopted, annual budget. The legal level of budgetary control is at the function level. State law requires that transfers between functions be approved by the County Council and does not allow expenditure overages by function. The School System may reassign funds within each function without County Council approval. All unexpended or unencumbered appropriations terminate at year-end and are not available for

NOTES TO THE FINANCIAL STATEMENTS

use in subsequent periods. For the year ended June 30, 2021, the General Fund had an overall favorable budget to actual variance in expenditures and encumbrances of \$117.19 million as noted below.

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

Function	Approved Budget	Actual Results	Variance
Administration	\$ 71.31	\$ 64.32	\$ 6.99
Mid-level Administration	139.64	137.74	1.90
Instruction - Salaries	771.12	730.38	40.74
Instruction - Textbooks & Supplies	44.21	42.94	1.27
Instruction - Other	129.87	119.26	10.61
Special Education	317.82	304.77	13.05
Student Personnel Services	31.76	27.42	4.34
Student Health Services	23.09	20.52	2.57
Student Transportation	99.08	89.91	9.17
Operation of Plant	139.93	135.28	4.65
Maintenance of Plant	51.32	48.18	3.14
Fixed Charges	476.57	458.60	17.97
Food and Nutrition	21.76	21.85	(0.09)
Community Services	1.75	1.15	0.60
Capital Outlay	0.28	-	0.28
Totals	\$ 2,319.51	\$ 2,202.32	\$ 117.19

The School System's legal budget for the General Fund is prepared using the encumbrance method of accounting. Under this method, commitments such as purchase orders and portions of contracts that are to be funded with current year appropriations are recorded as expenditures, in addition to expenditures made or accrued. When the actual expenditure takes place, the accounts are adjusted for any difference between the actual expenditure and the commitment previously recorded. As a result, there is a reconciling difference between the total actual expenditures reported in Schedule A.1 under budgetary (encumbrance) accounting and those reported in Exhibit V under generally accepted accounting principles. Under the encumbrance method, expenditures of the General Fund for budget purposes indicated in Schedule A.1 were \$3.76 million more than those reported under generally accepted accounting principles.

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

The School System's Capital Project Fund utilizes multi-year budgeting by means of a six-year Capital Improvement Program (CIP) to enhance long-range planning and improve program evaluation. This strategic approach to resource allocation requires that a current year's budget is legally approved while the five outlying years are in a proposed status. The annual CIP budget is approved and established with budgetary control at the project level and is categorized by descriptive program levels (see Schedule B.1 on page 61 - 64). Unexpended or unencumbered appropriations are carried forward to subsequent periods and made available for use through the completion of the project.

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

A budget is not adopted by the County Council for the Special Revenue Fund supporting the Food and Nutrition Services, Before & After Care Programs, and Student Activities. As a result, budgetary comparison information is not required for the Special Revenue Fund. However, we have included a comparison of expenditures against budget for Food and Nutrition Services and Before & After Care Programs (see Schedule B.2 on page 65).

NOTE 16 – Fund Balance Policy and Reporting

The Board has not adopted a minimum fund balance policy. However, the School System has established a process of applying expenditures against committed amounts first, followed by assigned amounts, and then unassigned

NOTES TO THE FINANCIAL STATEMENTS

amounts. The School System considers restricted amounts to have been spent when expenditures are incurred for which both restricted and unrestricted net position is available. The Board committed use of \$83.94 million prior year fund balance in its March 1, 2021 meeting. The composition of total fund balance is shown in the following table.

Composition Of Total Fund Balance

	General Fund	Capital Projects Fund	Special Revenue Fund	Total
Nonspendable:				
Inventories	\$ 4,984,177	\$ -	\$ 347,534	\$ 5,331,711
Prepaid Items	9,291,883	-	-	9,291,883
Total Nonspendable	14,276,060	-	347,534	14,623,594
Restricted:				
For Capital Projects	-	4,050,823	-	4,050,823
For Student Activities	-	-	16,123,556	16,123,556
For Community Services	-	-	863,814	863,814
Total Restricted	-	4,050,823	16,987,370	21,038,193
Committed:				
Use in FY 2022 Operating Budget	83,935,736	-	-	83,935,736
Total Committed	83,935,736	-	-	83,935,736
Assigned to:				
Risk Management and General Liability	80,000,000	-	-	80,000,000
Future One-time Expenditure Items	25,000,000	-	-	25,000,000
Food and Nutrition Services	-	-	8,718,629	8,718,629
Special Projects Funds	57,744	-	-	57,744
	105,057,744	-	8,718,629	113,776,373
Encumbrances	17,197,185	-	-	17,197,185
Total Assigned	122,254,929	-	8,718,629	130,973,558
Unassigned	71,846,311	-	-	71,846,311
Total Fund Balance	\$ 292,313,036	\$ 4,050,823	\$ 26,053,533	\$ 322,417,392

NOTE 17 – Contingencies

In the normal course of operations, the School System is party to certain claims and litigation. The School System, through its participation in the County's Risk Management Fund and its own Self-Insurance Fund for vehicular actions, is statutorily responsible for satisfying awards of damages against its members, officials, employees, student teachers or volunteers when such awards are based upon acts or omissions taken within the scope of their duties/employment subject to the statutory limitation of liability of \$400,000 per occurrence.

PGCPS also engages in various school construction projects, and in the normal course of these projects is party to certain claims and litigation. Litigation and claims related to these construction contracts is not covered by the Risk Management Fund and is not subject to the \$400,000 statutory limitation of liability.

No contingency has been recorded for asbestos or lead abatement related to capital projects. The amount of any such liability is uncertain and thus recognized as uncovered and identified in a pollution remediation obligation. However, this activity is accounted for in multi-year budgets, typically under system replacements, lead remediation, asbestos ceiling tile or major repairs – AHERA (Asbestos Hazard Emergency Response Act) Projects.

As a result of work being performed in schools where asbestos may be present, containment, removal and cleanup of any material that presents an imminent threat to health and safety of students, staff and visitors may be necessary.

School System management, in consultation with legal counsel, has reviewed all pending litigation and has determined that as of June 30, 2021, no additional accrual is required in the government-wide and fund financial statements besides those amounts recorded for claims liability.

NOTES TO THE FINANCIAL STATEMENTS

NOTE 18 – Restatement

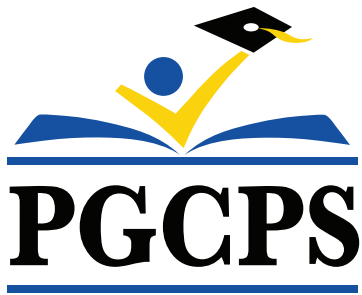
The Board adopted GASB Statement No. 84, *Fiduciary Activities*, which establishes criteria for identifying and reporting fiduciary activities. The implementation of this statement has resulted in changing the presentation of the financial statements by eliminating fiduciary activities from presentation in the Statement of Fiduciary Net Position and Statement of Changes in Fiduciary Net Position. The fiduciary activities are instead reported in the governmental fund financial statements and as governmental activities in the government-wide financial statements. Below are the restatements to reflect this change.

Exhibit II - Statement of Activities

	Governmental Activities
Net position - Beginning of Year, as previously reported	\$ (1,208,362,946)
Change in principle - implementation of GASB 84	16,161,008
Net position - Beginning of Year, as restated	<u><u>(1,192,201,938)</u></u>

Exhibit V - Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds

	Non-Major Special Revenue Fund	Total Governmental Funds
Fund balance - Beginning of Year, as previously reported	\$ 11,277,409	\$ 286,028,784
Change in principle - implementation of GASB 84	16,161,008	16,161,008
Fund balance - Beginning of Year, as restated	<u><u>\$ 27,438,417</u></u>	<u><u>\$ 302,189,792</u></u>



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Required Supplementary Information



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Budgetary Comparison Schedule - General Fund
For the Year Ended June 30, 2021

	Current Expense (General)			Variance with Final Budget Positive/ (Negative)
	Original Budget	Final Budget	Actual - Budgetary Basis	
Budgeted Revenues				
Prince George's County	\$ 815,795,000	\$ 815,795,000	\$ 816,099,495	\$ 304,495
State of Maryland	1,287,369,279	1,287,369,279	1,273,911,626	(13,457,653)
Federal Government	154,414,451	154,414,451	136,542,526	(17,871,925)
Tuition	2,024,657	2,024,657	1,749,610	(275,047)
Interest Earned	6,300,000	6,300,000	390,776	(5,909,224)
Use of School Property	4,084,779	4,084,779	872,233	(3,212,546)
Special Programs	5,822,006	5,822,006	4,496,611	(1,325,395)
Prior Year Fund Balance	43,696,062	43,696,062	-	(43,696,062)
Total Budgeted Revenues	\$ 2,319,506,234	\$ 2,319,506,234	\$ 2,234,062,877	\$ (85,443,357)
Expenditures and Encumbrances				
Administration	\$ 88,810,485	\$ 71,306,318	\$ 64,321,534	\$ 6,984,784
Mid-Level Administration	145,052,729	139,644,242	137,739,465	1,904,777
Instruction - Salaries	787,584,442	771,119,915	730,383,458	40,736,457
Instruction - Textbooks and Supplies	21,260,815	44,213,913	42,944,190	1,269,723
Instruction - Other	92,650,021	129,874,716	119,257,614	10,617,102
Special Education	322,436,030	317,815,708	304,769,109	13,046,599
Student Personnel Services	45,521,577	31,758,474	27,422,348	4,336,126
Student Health Services	24,951,102	23,085,222	20,515,563	2,569,659
Student Transportation	111,716,468	99,083,585	89,913,098	9,170,487
Operation of Plant	142,519,545	139,926,064	135,275,262	4,650,802
Maintenance of Plant	48,241,782	51,323,826	48,179,536	3,144,290
Fixed Charges	476,294,339	476,568,325	458,595,127	17,973,198
Food and Nutrition	7,416,889	21,761,544	21,854,779	(93,235)
Community Services	4,775,010	1,749,382	1,145,634	603,748
Capital Outlay	275,000	275,000	-	275,000
Subtotal Expenditures and Encumbrances	\$ 2,319,506,234	\$ 2,319,506,234	\$ 2,202,316,717	\$ 117,189,517
Cancellation and Over/(Under) Liquidation of Prior Year Encumbrances	-	-	(10,949,562)	10,949,562
Total Expenditures and Encumbrances	\$ 2,319,506,234	\$ 2,319,506,234	\$ 2,191,367,155	\$ 128,139,079
Revenues Over/(Under) Expenditures and Encumbrances	\$ -	\$ -	\$ 42,695,722	\$ 42,695,722
Net Increase in encumbrances reported as expenditures for budget purposes and not for financial reporting purposes			(3,755,234)	
Revenues not budgeted - on-behalf payments			111,116,628	
Expenditures not budgeted - on-behalf payments			(111,116,628)	
Expenditures reported in FY 2020 for budgetary purposes but reported in future periods for GAAP			(2,921,898)	
Change in Fund Balance for Special Programs			1	
Revenues Over/(Under) Expenditures - GAAP Basis			\$ 36,018,591	
Fund Balance, Beginning of Year			256,294,445	
Fund Balance, End of Year			\$ 292,313,036	

Schedule Of Changes In The Net OPEB Liability and Related Ratios

	2021	2020	2019	2018	2017
Total OPEB Liability					
Service Cost	\$ 96,536,000	\$ 73,753,000	\$ 70,449,000	\$ 94,598,000	\$ 89,922,344
Interest Cost	136,023,000	131,849,000	124,952,499	170,540,404	161,331,041
Changes of Benefit Terms	-	-	-	(800,420,000)	-
Differences Between Expected and Actual Experiences	(11,755,000)	39,320,000	-	(335,886,000)	-
Changes of Assumptions	(28,556,000)	525,302,000	-	(47,537,000)	-
Benefit Payments	(72,851,000)	(61,442,000)	(90,990,000)	(89,286,000)	(71,938,116)
Net Changes in Total OPEB Liability	119,397,000	708,782,000	104,411,499	(1,007,990,596)	179,315,269
Total OPEB Liability, Beginning	3,003,077,000	2,294,295,000	2,189,883,501	3,197,874,097	3,018,558,828
Total OPEB Liability, Ending	3,122,474,000	3,003,077,000	2,294,295,000	2,189,883,501	3,197,874,097
Plan Fiduciary Net Position					
Contributions - Employer	\$ 102,851,000	\$ 76,442,000	\$ 105,990,000	\$ 104,286,000	\$ 15,000,000
Contributions - Member	-	-	-	-	-
Net Investment Income	35,790,000	4,480,000	7,379,280	6,100,000	6,978,252
Benefit Payments	(72,851,000)	(61,442,000)	(90,990,000)	(89,286,000)	-
Administrative Expense	(24,000)	(23,000)	(20,781)	(20,826)	(20,329)
Other	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	65,766,000	19,457,000	22,358,499	21,079,174	21,957,923
Plan Fiduciary Net Position, Beginning	144,958,000	125,501,000	103,142,501	82,063,327	60,105,404
Plan Fiduciary Net Position, Ending	210,724,000	144,958,000	125,501,000	103,142,501	82,063,327
Net OPEB Liability, Ending	2,911,750,000	2,858,119,000	2,168,794,000	2,086,741,000	3,115,810,770
Net Position as a Percentage of OPEB Liability	6.75%	4.83%	5.47%	4.71%	2.56%
Covered Payroll	\$ 1,196,872,000	\$ 1,162,012,000	\$ 1,107,912,000	\$ 1,075,643,000	\$ 1,140,481,000
Net OPEB Liability as a Percentage of Payroll	243.28%	245.96%	195.76%	194.00%	273.20%

Investment Return Schedule:

Annual Money-Weighted Rate of Return, Net of Investment Expense	24.67%	3.55%	7.13%	7.41%	11.58%
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This schedule is intended to show information for ten years. The additional years will be added as they become available.

Schedule A.2

Schedule Of Board Contributions
OPEB

	2021	2020	2019	2018
Actuarially determined contribution	\$ 72,851,000	\$ 61,442,000	\$ 90,990,000	\$ 89,286,000
Contributions in relation to the actuarially determined contribution	\$ 102,851,000	\$ 76,442,000	\$ 105,990,000	\$ 104,286,000
Contribution deficiency (excess)	\$ (30,000,000)	\$ (15,000,000)	\$ (15,000,000)	\$ (15,000,000)
Board's covered payroll	\$1,196,872,000	\$1,162,012,000	\$1,107,912,000	\$1,075,643,000
Contributions as a percentage of covered payroll	8.59%	6.58%	9.57%	9.70%

Notes to Schedule:

Valuation Date: Because the contribution policy of Prince George's County Public Schools is to contribute amounts as they become due together with an additional cash amount at the end of the fiscal year provided the total cash contribution does not exceed a certain amount, currently assumed to be \$187,997,926 the actuarially determined contribution shown above has been set equal to the benefit payments that were paid during the applicable measurement period.

Methods and assumptions used to determine contribution rates:

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

This schedule is intended to show information for ten years. The additional years will be displayed as they become available.

Schedule A.3

Schedule of The Board's Proportionate Share of Net Pension Liability Maryland State Retirement And Pension System

Employees' Retirement and Pension System:

	2021	2020	2019	2018	2017	2016	2015
Board's proportionation of the net pension liability (%)	0.92%	0.91%	0.87%	0.82%	0.87%	0.88%	0.75%
Board's proportionate share of the net pension liability	\$ 207,678,490	\$ 186,890,787	\$ 182,498,397	\$ 176,458,036	\$ 206,301,996	\$ 183,391,231	\$ 133,245,038
Board's covered payroll	\$ 1,196,872,000	\$ 1,162,012,000	\$ 1,141,149,000	\$ 1,107,912,000	\$ 1,174,695,000	\$ 1,107,263,000	\$ 1,535,112,000
Board's proportionate share of the net pension liability as a percentage of its covered payroll	17.35%	16.08%	15.99%	15.93%	17.56%	16.56%	8.94%
Plan fiduciary net position as a percentage of the total pension liability	66.29%	67.98%	68.36%	66.71%	62.97%	66.26%	69.53%

Teacher's Retirement and Pension System:

Board's proportionation of the net pension liability (%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Board's proportionate share of the net pension liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the net pension liability of the Board	1,171,321,417	1,153,884,067	1,159,220,479	1,201,394,438	1,203,112,083	1,338,893,916	920,357,725
Total	\$1,171,321,417	\$1,153,884,067	\$1,159,220,479	\$1,201,394,438	\$1,203,112,083	\$1,338,893,916	\$ 920,357,725
Board's covered payroll	1,196,872,000	1,162,012,000	1,141,149,000	1,107,912,000	1,174,695,000	1,107,263,000	1,535,112,000
Board's proportionate share of the net pension liability as a percentage of its covered payroll	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan fiduciary net position as a percentage of the total pension liability	73.84%	75.43%	73.35%	71.41%	67.95%	70.76%	73.65%

Notes to Required Supplementary Information on Pensions

Note 1 - Changes In Benefit Terms

There were no benefit changes during the year.

Note 2 - Changes In Assumptions

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

- Inflation assumption changed from 2.65% to 2.60%.
- Investment return assumption changed from 7.50% to 7.40%.

This schedule is intended to show information for ten years. The additional years will be displayed as they become available.

Schedule A.4

**Schedule Of Board Contributions
Maryland State Retirement And Pension System
Last Nine Fiscal Years**

Employees' Retirement and Pension System

	2021	2020	2019	2018	2017	2016	2015	2014	2013
Contractually required contribution	\$ 22,772,301	\$ 19,706,200	\$ 18,606,966	\$ 17,344,515	\$ 16,609,195	\$ 17,033,693	\$ 18,599,970	\$ 17,496,689	\$ 18,245,392
Contributions in relation to the contractually required contribution	(22,772,301)	(19,706,200)	(18,606,966)	(17,344,515)	(16,609,195)	(17,033,693)	(18,599,970)	(17,496,689)	(18,245,392)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Board's covered payroll	\$ 1,196,872,000	\$ 1,162,012,000	\$ 1,141,149,000	\$ 1,107,912,000	\$ 1,174,695,000	\$ 1,107,263,000	\$ 1,535,112,000	\$ 1,490,400,000	\$ 1,436,664,000
Contributions as a percentage of covered payroll	1.90%	1.70%	1.63%	1.57%	1.41%	1.54%	1.21%	1.17%	1.27%

Teachers Retirement and Pension System

	2021	2020	2019	2018	2017	2016	2015	2014	2013
Contractually required contribution	\$ 43,625,215	\$ 43,283,640	\$ 42,209,000	\$ 42,030,748	\$ 38,295,199	\$ 36,456,664	\$ 31,708,954	\$ 24,785,979	\$ 19,554,579
Contributions in relation to the contractually required contribution	(43,625,215)	(43,283,640)	(42,209,000)	(42,030,748)	(38,295,199)	(36,456,664)	(31,708,954)	(24,785,979)	(19,554,579)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Board's covered payroll	\$ 1,196,872,000	\$ 1,162,012,000	\$ 1,141,149,000	\$ 1,107,912,000	\$ 1,174,695,000	\$ 1,107,263,000	\$ 1,535,112,000	\$ 1,490,400,000	\$ 1,436,664,000
Contributions as a percentage of covered payroll	3.64%	3.72%	3.70%	3.79%	3.26%	3.29%	2.07%	1.66%	1.36%

This schedule is intended to show information for ten years. The additional years will be displayed as they become available.

Schedule A.5

Other Supplementary Information



Budget Comparison Schedule – Capital Projects Fund
For the Year Ended June 30, 2021

Project	Description	Total Appropriation	Prior Year Expenditures	Current Year Expenditures	Encumbered	Unexpended Appropriations
Administration						
0001	Admin Acct	-	-	-	1,322,940	(1,322,940)
0005	State Planning Approval FY09-11	2,786,605	2,786,605	-	-	-
0006	State Planning Approval FY14	2,347,530	2,316,500	-	31,030	-
0007	State Planning Approval FY15	2,827,091	2,691,132	-	135,959	-
0008	Planning Approval FY16	947,547	941,211	-	6,336	-
0009	Planning Approval FY17	930,728	842,678	9,752	78,298	-
0011	Planning Approval FY19	500,184	467,003	22,080	11,101	-
0012	Planning Approval FY20	8,310,315	279,902	188	17,603	8,012,622
0013	Planning Approval FY21	9,259,000	-	50,986	6,421,428	2,786,586
Total Administration		27,909,000	10,325,031	83,006	8,024,695	9,476,268
Buildings & Additions						
0101	Land Acquisition - FY12, FY18	3,303,135	3,303,135	-	-	-
0102	Land Acquisition - FY14	2,360	2,360	-	-	-
0103	Land & Building Acquisition	12,182,505	4,425	-	-	12,178,080
0218	Barack Obama ES (formerly Subregion VI)	23,806,591	23,806,591	-	-	-
0228	Oxon Hill HS Repl	93,588,790	93,563,386	-	25,404	-
0231	Faimont Heights HS Replacment	100,591,365	100,423,689	139,322	50,213	(21,859)
0234	Avalon ES Replacement	22,332,524	22,058,383	-	274,141	-
0235	Henry Ferguson ES Replacement	27,086,085	26,101,988	-	984,097	-
0236/2044	Edward Felegy ES (formerly Hyattsville Area ES)	35,490,073	35,391,763	2,787	95,523	-
0237	Crossland HS Auditorium	10,910,934	10,910,934	-	-	-
0239	Tulip Grove ES Replacement	29,524,000	27,203,809	294,243	404,770	1,621,178
0240	International School @ Langley Park	3,000,000	1,411,915	77,212	645,034	865,839
0241	Suitland HS Complex Reno/Repl	11,999,000	292,569	8,526,889	1,329,071	1,850,471
0243	Northern Area HS #1 Area 38	8,000,000	40,150	2,138,804	5,652,961	168,085
0244	Benjamin Stoddert MS Reno/Repl	1,526	1,526	-	-	-
0247	Kenmoor MS Reno/Repl	1,526	1,526	-	-	-
0248	Adelphi Area MS	9,154	9,154	-	-	-
0249	Glenridge Area MS	61,152,000	2,409,193	288,703	57,740,720	713,384
0250	Cherokee Lane ES Reno/Repl	50,167,000	2,397,257	21,034,847	26,429,734	305,162
1408-1428	Secondary School Reform	51,196,768	36,868,334	2,805,620	2,851,912	8,670,902
1450	William Schmidt Env Ctr - Renovation	18,801,000	1,478,027	476,780	1,982,736	14,863,457
1451	William Wirt MS-Demo & Repl	62,401,000	3,149,283	299,236	57,737,213	1,215,268
2606	Greenbelt MS Replacement	39,727,929	39,328,017	-	399,912	-
Total Buildings & Additions		665,275,265	430,157,414	36,084,443	156,603,441	42,429,967
Remodeling						
2036	Systemic Replacements FY12	14,173,926	14,173,926	-	-	-
2037	Systemic Replacements FY13	21,881,676	21,769,728	-	111,948	-
2038	Systemic Replacements FY14	24,780,681	19,959,575	-	2,017,795	2,803,311
2039	Systemic Replacements FY15	17,705,950	14,731,818	-	1,067,066	1,907,066
2043	Systemic Replacement - FY16 Crossland HS Auditorium	-	-	-	-	-
2040/2045 /2047	Systemic Replacements FY16	57,323,557	41,327,446	835,157	3,466,067	11,694,887

Budget Comparison Schedule – Capital Projects Fund (Continued)
For the Year Ended June 30, 2021

Project	Description	Total Appropriation	Prior Year Expenditures	Current Year Expenditures	Encumbered	Unexpended Appropriations
2048-2055	Systemic Replacements FY17	71,001,338	48,687,695	3,787,736	5,254,466	13,271,441
2056-2061	Systemic Replacements FY18	74,169,923	22,993,933	40,813,796	4,481,932	5,880,262
2062	Systemic Replacements FY19	11,436,033	1,554,550	1,257,873	1,409,207	7,214,403
2063	Systemic Replacements FY20	35,990,737	-	9,657,047	11,615,564	14,718,126
2064	Systemic Replacements FY21	28,391,000	-	11,628,514	9,301,072	7,461,414
2041	Systemic Replacement - FY16 A/C Upgrades - FY14	2,815,993	2,205,617	-	610,376	-
2042	Systemic Replacement - FY16 Avalon ES Replacement	11,696	5,518	-	6,178	-
2043	Systemic Replacement - FY16 Crossland HS Auditorium	-	-	-	-	-
2046	Systemic Replacement - FY16 Hill HS Repl	868,490	625,888	-	242,602	-
2603	Doswell Brooks ES Renovation	14,047,052	14,047,756	(704)	-	-
2610	Major Renovation FY07	15,360	15,360	-	-	-
2613	Major Renovation FY09	19,626,612	19,626,612	-	-	-
2621	Major Renovations FY14	482,556	482,556	-	-	-
2624	Major Renovations Consolidated	17,754,516	15,345,546	-	2,408,970	-
2625	Major Renovation FY15	491,589	421,423	-	70,166	-
2617	Eugene Burroughs MS	44,753,185	44,685,902	32,468	34,815	-
2620	Stephen Decatur MS SEI Renov	20,872,000	294,285	4,974,835	10,855,405	4,747,475
2623	Greenbelt MS Renov#2-Fr Immersion	10,251,569	10,251,569	-	-	-
2630	Bowie HS Annex Limited Renovation	25,865,000	3,202,110	14,930,489	3,404,032	4,328,369
2631	Glenarden Woods ES Renovation	26,645,009	26,474,153	1,105	170,856	(1,105)
2632	C. E. Reig Limited SEI Renovation	7,774,000	904,813	6,018,953	824,267	25,967
2636	Cool Spring ES - Judith Hoyer	1,800,000	-	-	-	1,800,000
2921	Major Repairs FY09	784,291	784,291	-	-	-
2922	Major Repairs FY10	619,629	619,629	-	-	-
2924	Major Repairs FY11	8,458,149	8,397,874	10,305	49,970	-
2925	Major Repairs FY12	530,996	530,996	-	-	-
2926	Major Repairs FY14	27,474	12,160	-	15,314	-
2927	Major Repairs-Consolidated-FY10-11	2,205,240	2,205,240	-	-	-
2928	Major Repairs FY15	5,435,014	5,179,677	-	255,337	-
2929	Major Repairs FY16	1,310,499	1,114,880	3,923	191,696	-
2930	Major Repairs FY17	3,749,400	2,542,153	-	581,040	626,207
2931	Major Repairs FY18	11,947,494	9,642,762	419,128	1,269,289	616,315
2932	Major Repairs FY18 - Turf Fields	6,566,492	6,561,794	-	4,698	-
2933	Major Repairs FY18 - VLT Funding	150,000	-	-	150,000	-
2934	Major Repairs FY18 - Rosecroft	723,678	-	370,802	205,520	147,356
2935	Major Repairs FY19	10,361,827	3,235,173	1,812,455	4,038,501	1,275,698
2936	Major Repairs FY18 - (FY15 PODS)	1,329,293	1,269,473	-	59,820	-
2937	Major Repairs FY20	7,560,626	1,543,953	4,527,441	3,475,088	(1,985,856)
2941	Major Repairs FY19 VLT Funding	824,900	153,466	1	296,434	374,999
2943	Major Repairs FY21	15,000,000	-	1,531,151	4,064,545	9,404,304
3654	Major Repairs - VLT Funding	500,000	-	101,023	22,781	376,196
2942	Major Repairs FY19 -Rosecroft	675,000	-	97,653	-	577,347
2944	Secure Accessible Facilities Entrances	750,000	-	-	-	750,000
3617	A/C Upgrades-FY12	300,000	300,000	-	-	-

Budget Comparison Schedule – Capital Projects Fund (Continued)
For the Year Ended June 30, 2021

Project	Description	Total Appropriation	Prior Year Expenditures	Current Year Expenditures	Encumbered	Unexpended Appropriations
3623	A/C Upgrades - FY14	4,384,874	4,145,937	-	238,937	-
3644	A/C Upgrades - 2 FY18/FY19/20	32,842,126	7,319,429	2,488,821	11,725,646	11,308,230
3645	AC Upgrades - FY18 VLT Funding	420,000	-	-	-	420,000
3618	ADA Upgrades-FY12	794,292	781,913	-	12,379	-
3618	ADA Upgrades-FY17	414,388	414,388	-	-	-
3646	ADA Upgrades - FY18 Rosecroft	25,000	-	-	-	25,000
3630	ADA Upgrades - 2 FY15	299,016	293,574	-	5,442	-
3630	ADA Upgrades - 2 FY16	264,727	182,879	78,335	3,513	-
3630	ADA Upgrades - 2 FY18	1,236,169	71,977	561,773	602,419	-
3630	ADA Upgrades - 2 FY19	740,230	8,604	563,467	168,159	-
3630	ADA Upgrades - 2 FY20	2,395,178	25,919	89,119	2,070,628	209,512
3630	ADA Upgrades - 2 FY21	1,000,000	-	-	768,783	231,217
3601	Asbestos Ceiling Tile - FY12	-	-	1,595	-	(1,595)
3631	Asbestos Ceiling Tile - 2 FY15/19/20	6,942,000	3,160,559	860,359	921,021	2,000,061
3647	Asbestos Ceiling Tile - FY18 Rosecroft	550,000	547,831	-	-	2,169
3652	ASB - FY 20- VLT Funding	300,000	-	216,352	-	83,648
3632	Buried Fuel Tank Replacement - ² FY15/19/20	3,100,000	628,949	195,650	382,433	1,892,968
3648	Buried Fuel Tanks - FY18 VLT Funding	200,000	-	-	-	200,000
3609	Central Garage - Trans FY12	329,470	329,470	-	-	-
3609	Central Garage - Trans FY11	483,344	483,344	-	-	-
3624	Central Garage/Trans - FY14	5,242	5,242	-	-	-
3634	Central Garage/Trans - 2 FY15/FY18/19	7,320,944	2,088,008	526,448	585,137	4,121,351
3635	CFC Control & A/C - 2 FY15/FY18/20	756,000	395,327	42,377	252,901	65,395
3604	Code Corrections FY09-FY12	799,318	799,318	-	-	-
3625	Code Corrections - FY14	164,856	36,774	-	128,082	-
3636	Code Corrections - 2 FY15/FY18/20	6,414,826	1,007,746	1,861,001	2,856,404	689,675
2938	Core Enhancements	3,500,000	-	-	799,940	2,700,060
2939	Future Ready	2,450,000	-	94,485	723,890	1,631,625
2940	Healthy Schools	9,362,000	-	127,685	2,094,631	7,139,684
3619/3626						
/3637	Kitchen & Food Services	19,337,000	13,216,314	733,504	5,339,955	47,227
3653	Kitchen & Food Services - FY20 VLT Funding	-	-	-	-	-
3610	Lead Remediation FY07-11	350,655	227,392	-	123,263	-
3610	Lead Remediation FY12	-	-	-	-	-
3627	Lead Remediation FY14	200,000	187,230	-	12,770	-
3627	Lead Remediation FY17	200,000	106,633	-	93,367	-
3638	Lead Remediation - ³ FY15/FY18/FY19/20	2,349,345	703,569	238,179	443,205	964,392
3605	Parking Lot Driveways FY12	1,169,594	1,169,594	-	-	-
3639	Parking Lot/Driveways - ² FY15/FY18/FY19/20	9,487,406	4,095,675	2,921,426	1,234,763	1,235,542
3655	Parking Lot/Driveways - FY20 VLT Funding	350,000	-	-	250,000	100,000
3628	Playground Equipment - FY14	347,715	347,715	-	-	-
3640	Playground Equipment - ² FY15/FY18/20	3,154,285	1,683,198	363,223	229,360	878,504
3649	Playground Equip - FY18 Rosecroft	135,000	131,422	-	-	3,578

Budget Comparison Schedule – Capital Projects Fund (Continued)
For the Year Ended June 30, 2021

Project	Description	Total Appropriation	Prior Year Expenditures	Current Year Expenditures	Encumbered	Unexpended Appropriations
3656	Playground Equipment - VLT Funding	281,000	43,244	52,960	1,099	183,697
3650	Safe Passages to School	3,300,000	82,156	72,971	871,195	2,273,678
3621	Security Upgrades FY13	250,000	250,000	-	-	-
3629	Security Upgrades - FY14 Security Upgrades - ²	5,336,135	5,336,135	-	-	-
3641	FY15-17/18/FY19/20	10,247,865	5,802,525	729,459	1,933,949	1,781,932
3658	Stadium Upgrades	2,800,000	-	-	-	2,800,000
3659	Stadium Upgrades - Surrattsville HS	300,000	-	-	107,718	192,282
3660	Stadium Upgrades - Laurel HS	2,800,000	-	-	-	2,800,000
3134	FY06 QZAB Program	-	-	1	-	(1)
3138	FY13 QZAB Program	-	-	-	-	-
3143	FY18 QZAB Program	570,000	570,000	-	-	-
3504	FY13 Aging Schools Program	-	-	-	-	-
3506	FY15 Aging Schools Program	-	-	(20)	-	20
3507	FY16 Aging Schools Program	1,382,009	1,069,670	(3,923)	316,262	-
3508	FY18 Aging Schools Program	1,145,106	1,065,419	-	79,687	-
3509	FY19 Aging Schools Program	973,479	665,278	15,864	292,337	-
3510	FY20 Aging Schools Program	1,400,000	-	611,445	405,633	382,922
3511	FY21 Aging Schools Program	1,000,000	-	317,230	635,398	47,372
3615	Open Space Pod Conversions FY11	4,114,689	4,114,745	-	-	(56)
3616	Open Space Pod Conversions FY12	4,713,041	4,697,100	3,000	12,941	-
3622	Open Space Pod Conversions FY13	15,518,727	15,306,164	-	212,563	-
3701	Open Space Pod Conversions FY15	25,719,754	22,388,777	1,166,904	1,310,478	853,595
3702	Open Space Pod Conversions FY16	2,524,306	2,274,559	-	103,089	146,658
3703	Open Space Pod Conversions FY17	1,099,999	746,836	4,460	194,378	154,325
3704	Open Space Pod Conversions FY20	6,629,099	1,139,815	41,245	326,220	5,121,819
4712	Science Classroom Renovations FY08	-	-	-	-	-
Total Remodeling		847,419,659	478,029,653	117,786,546	110,902,792	140,700,668
Grand Totals		1,540,603,924	918,512,098	153,953,995	275,530,928	192,606,903

Budget Comparison Schedule – Special Revenue Fund
For the Year Ended June 30, 2021

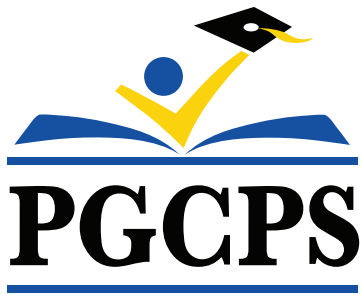
	Special Revenue			Variance with Final Budget Positive/ (Negative)
	Original Budget	Final Budget	Actual - Budgetary Basis	
Expenditures				
<i>Food and Nutrition Services (FNS)</i>				
Salaries and Wages	\$ 26,622,921	\$ 26,574,758	\$ 23,580,980	\$ 2,993,778
Employee Benefits	10,349,342	10,397,505	\$ 10,579,501	\$ (181,996)
Food, including donated	33,124,070	33,124,070	12,307,136	\$ 20,816,934
Contracted Services	315,821	315,821	222,971	\$ 92,850
Supplies and Materials	3,138,970	3,138,970	688,547	\$ 2,450,423
Other Operating Expenses	161,617	161,617	26,074	\$ 135,543
Capital Outlay	560,074	560,074	145,287	\$ 414,787
Other	2,000,000	2,000,000	-	\$ 2,000,000
Total Expenditures	\$ 76,272,815	\$ 76,272,815	\$ 47,550,496	\$ 28,722,319
	Original Budget	Final Budget	Actual - Budgetary Basis	Variance with Final Budget Positive/ (Negative)
Expenditures				
<i>Before and After School Extended learning Program (BASELP)</i>				
Salaries and Wages	\$ 5,159,419	\$ 5,159,419	\$ 2,326,839	\$ 2,832,580
Employee Benefits	2,196,944	2,196,944	1,002,441	1,194,503
Contracted Services	77,000	77,000	45	76,955
Supplies and Materials	227,809	227,809	1,106	226,703
Other Operating Expenses	224,612	224,612	120	224,492
Capital Outlay	2,610	2,610	-	2,610
Total Expenditures	\$ 7,888,394	\$ 7,888,394	\$ 3,330,551	\$ 4,557,843
Grand Total Expenditures	\$ 84,161,209	\$ 84,161,209	\$ 50,881,047	\$ 33,280,162

Schedule B.2

Charter Schools Consolidated Financial Statements Schedule (Unaudited)
FY 2021

Balance Sheet		Statement of Activities	
June 30, 2021		Year Ended June 30, 2021	
Cash in Bank	\$ 26,889,276	Per Pupil Revenue	\$ 73,602,991
Accounts Receivable	311,819	Federal & Government Grants	763,822
Prepaid Expenses	1,329,994	Other Income	237,902
Total Current Assets	28,531,089	Total Revenue	74,604,715
Fixed Assets	37,643,874	Instructional Salaries & Benefits	39,537,872
Intangible Assets	110,582	Other Salaries & Benefits	1,972,428
Less Accum Depr & Amortization	(8,517,593)	Textbooks & Instruction	1,598,391
Total Fixed & Other Assets	29,236,863	Other Instructional Costs	1,283,945
		Operation & Plant Maintenance	6,339,417
Total Assets	57,767,952	Student Health & Transportation	9,866
		Supplies & Materials	616,110
Accounts Payable	921,619	Parent Development Fees	14,698,493
Accrued Expenses	737,783	Contractual Services	1,722,485
Current Portion of Long-Term Debt	1,310,080	Depreciation Expense	2,084,700
Total Current Liabilities	2,969,482	Other Expense	3,277
		Total Expenses	69,866,984
Long-Term Debt	25,358,185		
Deferred Rent	3,521,694	Excess Revenues Over Expenses	\$ 4,737,731
Total Long-Term Liabilities	28,879,879		
		Demographics:	
Net Assets, Beginning of Year	21,180,860	Number of Students	6,473
Change in Net Assets	4,737,731	Average % FARMS	39%
Total Net Assets	25,918,591	Average % Special Ed	6.1%
		Average % Professional Teachers	71%
Total Liabilities & Net Assets	\$ 57,767,952		

Schedule B.3



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ANNUAL COMPREHENSIVE FINANCIAL REPORT / PGCPS

STATISTICAL SECTION



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STATISTICAL SECTION

ANNUAL COMPREHENSIVE FINANCIAL REPORT / YEAR ENDED JUNE 30, 2021

OVERVIEW

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

CONTENT

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

Financial Trends

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

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Revenue Capacity

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

Schedule 6 Data on Largest Own- Source Revenue: Food & Nutrition Services - Last Ten Years.....	75
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Debt Capacity

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

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Demographic Information

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

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Operating Data

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**Net Position by Component
Last Ten Fiscal Years
(Full Accrual Basis of Accounting)**

	FY2021	FY2020	FY2019	FY2018	FY2017	FY2016	FY2015	FY2014	FY2013	FY2012
Governmental Activities:										
Net Investment in Capital Assets	\$ 1,442,185,874	\$ 1,332,457,386	\$ 1,300,997,054	\$ 1,264,073,531	\$ 1,231,536,296	\$ 1,153,967,434	\$ 1,131,945,524	\$ 1,109,835,894	\$ 1,079,856,335	\$ 987,745,237
Restricted for Capital Projects	-	-	-	7,507,181	1,596,144	3,485,408	4,706,603	-	-	-
Restricted for Student Activities*	16,123,556	-	-	-	-	-	-	-	-	-
Restricted for Community Services	863,814	3,903,917	5,302,341	5,221,568	5,091,764	5,177,459	4,665,323	-	-	-
Unrestricted	(2,616,199,933)	(2,544,724,249)	(2,455,140,292)	(2,429,364,870)	(3,158,147,008)	(1,322,736,041)	(1,178,884,578)	(830,509,303)	(636,362,237)	(549,861,632)
Total Net Position	<u>\$ (1,157,026,689)</u>	<u>\$ (1,208,362,946)</u>	<u>\$ (1,148,840,897)</u>	<u>\$ (1,152,562,590)</u>	<u>\$ (1,919,922,804)</u>	<u>\$ (160,105,740)</u>	<u>\$ (37,567,128)</u>	<u>\$ 279,326,591</u>	<u>\$ 443,494,098</u>	<u>\$ 437,883,605</u>

* Prior to FY 2021 Student Activities were reported as agency funds and were not included in the government-wide financial statements.

**Expenses, Program Revenues, and Net (Expenses)/Revenue
Last Ten Fiscal Years
(Full Accrual Basis of Accounting)**

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Expenses										
Governmental Activities:										
Administration	\$ 86,406,596	\$ 86,225,659	\$ 80,535,343	\$ 78,284,295	\$ 78,011,304	\$ 77,435,450	\$ 81,209,800	\$ 73,464,982	\$ 82,604,452	\$ 82,878,035
Mid-level Administration	203,970,975	197,866,910	180,736,296	177,858,648	178,327,347	174,678,579	171,471,285	161,065,655	157,706,975	162,625,196
Instruction - Salaries	795,492,009	776,830,955	695,067,666	703,506,746	696,614,395	673,939,636	657,946,626	613,583,633	575,897,415	578,685,119
- Employee Benefits	290,142,564	281,885,058	286,930,462	269,856,695	265,378,958	257,049,383	243,508,345	236,596,630	220,141,380	241,339,861
- Textbooks & Supplies	95,172,035	62,054,734	67,042,142	65,629,457	65,164,912	59,535,626	58,130,810	67,719,194	43,353,486	58,063,936
- Other	130,065,116	107,941,558	94,433,477	87,848,627	71,491,917	72,062,910	67,457,088	67,602,761	79,403,598	57,530,123
Capital Outlays	-	-	-	-	-	-	-	-	-	-
Special Education	418,495,661	428,202,045	396,540,826	394,427,630	391,556,787	385,732,909	386,241,653	372,908,297	349,342,836	349,817,312
Student Personnel Services	39,847,918	31,265,138	27,396,944	26,847,105	26,336,871	26,149,410	30,832,502	23,196,307	18,199,766	18,083,834
Student Health Services	26,576,826	27,228,793	23,789,576	24,972,833	26,322,736	24,529,250	24,393,828	21,484,064	20,290,832	21,992,037
Student Transportation	107,919,263	134,452,582	133,919,180	129,155,567	132,361,209	130,332,044	128,604,036	125,178,320	126,033,260	128,970,226
Operation of Plant	147,868,601	145,802,632	144,933,778	143,975,348	142,195,182	142,832,825	152,506,126	152,248,076	141,396,847	150,180,446
Maintenance of Plant	105,192,770	94,115,999	85,746,108	84,469,900	57,987,259	86,912,068	103,941,278	85,266,008	75,739,089	51,871,275
Community Services	4,795,097	9,626,387	10,660,660	10,375,355	11,470,647	11,317,631	11,454,025	11,148,468	10,639,362	10,373,998
Student Activities*	3,212,166	-	-	-	-	-	-	-	-	-
Food and Nutrition	56,818,750	78,999,421	79,153,532	81,208,036	83,217,204	84,570,339	84,590,355	80,975,319	73,016,581	70,473,311
Interest Expense	2,380,742	2,595,579	2,472,495	2,241,450	2,467,291	2,735,944	5,347,705	2,650,037	2,712,542	5,507,742
Total Primary Governmental Expenses	\$ 2,514,357,089	\$ 2,465,093,450	\$ 2,309,358,485	\$ 2,280,657,692	\$ 2,228,904,019	\$ 2,209,814,004	\$ 2,207,635,462	\$ 2,095,087,751	\$ 1,976,478,421	\$ 1,988,392,451
Program Revenues:										
Governmental Activities:										
Charges for Services										
Instruction	\$ 1,749,610	\$ 2,375,161	\$ 2,801,414	\$ 2,961,955	\$ 2,631,827	\$ 3,624,266	\$ 3,522,298	\$ 4,859,558	\$ 5,565,140	\$ 6,354,161
Operation of Plant	872,233	2,885,900	4,062,649	4,173,543	4,037,437	3,971,482	3,824,692	3,962,712	3,746,531	3,484,394
Food Services	375,710	7,639,130	10,877,217	10,502,425	11,143,895	10,878,958	11,117,267	13,631,229	15,220,813	16,802,793
Operating Grants and Contributions										
Administration	5,511,009	5,007,308	4,159,408	4,114,083	4,161,034	3,969,876	3,916,334	3,853,585	4,296,567	5,769,536
Mid-level Administration	18,390,074	16,427,008	13,645,383	13,496,689	13,650,716	13,023,600	12,847,950	12,642,096	13,775,873	18,523,432
Instruction - Salaries	101,712,297	91,252,611	75,800,587	74,974,588	75,830,214	72,346,566	71,370,820	70,227,298	76,306,800	102,386,651
- Textbooks & Supplies	27,325,237	24,690,095	20,509,262	20,285,772	20,517,277	19,574,712	19,310,705	19,001,304	20,642,875	27,710,802
- Other	21,349,539	19,290,670	16,024,135	15,849,520	16,030,398	15,293,960	15,087,688	14,845,949	16,128,529	21,650,786
Special Education	64,362,147	58,564,814	48,647,893	48,117,777	48,666,907	46,431,144	45,804,922	45,071,024	48,956,222	65,654,512
Student Personnel Services	2,929,718	2,465,105	2,047,683	2,025,369	2,048,483	1,954,375	1,928,016	1,897,125	2,032,210	2,720,584
Student Health Services	2,858,342	2,569,336	2,134,264	2,111,007	2,135,099	2,037,012	2,009,538	1,977,341	2,152,669	2,916,308
Student Transportation	3,471,987	3,528,630	2,931,118	2,899,178	2,932,263	2,797,555	2,759,824	2,715,606	2,962,443	3,963,621
Operation of Plant	2,404,371	2,231,431	1,853,577	1,833,379	1,854,302	1,769,115	1,745,254	1,717,291	1,736,588	2,415,830
Maintenance of Plant	438,257	503,528	418,264	413,706	418,428	399,205	393,821	387,511	407,046	535,778
Community Services	20,869,652	18,897,841	15,697,825	15,526,766	15,703,960	14,982,518	14,780,448	14,543,632	15,799,745	21,207,444
Food and Nutrition	27,303,084	57,639,752	73,488,126	73,274,972	71,115,878	70,739,860	68,500,168	60,577,380	47,739,434	46,560,950
Capital Grants and Contributions										
Administration	83,006	430,229	953,560	916,568	927,586	963,081	1,492,683	2,362,555	699,154	627,639
Instruction - Textbooks & Supplies	-	-	36,204,419	54,860,240	89,191,948	56,875,700	48,241,220	57,169,310	128,028,465	57,337,232
- Other	63,257,198	18,016,679	-	-	-	-	-	-	-	-
Student Transportation	526,448	470,879	-	-	-	-	-	-	243,979	828,888
Maintenance of Plant	90,087,235	66,087,488	69,137,422	46,562,688	28,603,355	33,970,617	57,131,739	30,584,388	23,580,570	34,305,772
Total Primary Governmental Revenues	\$ 455,877,154	\$ 400,973,595	\$ 401,394,206	\$ 394,900,225	\$ 411,601,007	\$ 375,603,602	\$ 385,785,387	\$ 362,026,894	\$ 430,021,653	\$ 441,757,113
Net (Expense)/Revenue	\$ (2,058,479,935)	\$ (2,064,119,855)	\$ (1,907,964,279)	\$ (1,885,757,467)	\$ (1,817,303,012)	\$ (1,834,210,402)	\$ (1,821,850,075)	\$ (1,733,060,857)	\$ (1,546,456,768)	\$ (1,546,635,338)

* Prior to FY 2021 Student Activities were reported as agency funds and were not included in the government-wide financial statements.

**General Revenues and Total Change in Net Position
Last Ten Fiscal Years
(Full Accrual Basis of Accounting)**

	FY2021	FY2020	FY2019	FY2018	FY2017	FY2016	FY2015	FY2014	FY2013	FY2012
Net (Expense)/Revenue	<u>\$(2,058,479,935)</u>	<u>\$(2,064,119,855)</u>	<u>\$(1,907,964,279)</u>	<u>\$(1,885,757,467)</u>	<u>\$(1,817,303,012)</u>	<u>\$(1,834,210,402)</u>	<u>\$(1,821,850,075)</u>	<u>\$(1,733,060,857)</u>	<u>\$(1,546,456,768)</u>	<u>\$(1,554,808,706)</u>
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Prince George's County	\$ 816,099,495	\$ 786,783,509	\$ 763,978,719	\$ 740,507,046	\$ 698,924,985	\$ 669,886,971	\$ 631,038,247	\$ 624,390,042	\$ 631,498,784	\$ 618,465,067
State of Maryland	1,273,911,626	1,211,574,147	1,138,604,168	1,107,364,633	1,088,241,637	1,041,219,922	1,004,749,820	945,634,299	907,502,301	870,121,963
Federal Government	-	-	-	-	-	-	-	4,062,531	4,062,531	5,502,179
Student Activities*	3,174,714	-	-	-	-	-	-	-	-	-
Interest Earned	469,349	6,240,150	9,103,085	4,826,004	1,515,840	564,901	297,776	330,119	511,793	625,729
Gain on Disposal of Assets	-	-	-	-	-	-	(739,186)	254,126	318,484	341,742
Total General Revenues	<u>\$2,093,655,184</u>	<u>\$2,004,597,806</u>	<u>\$1,911,685,972</u>	<u>\$1,852,697,683</u>	<u>\$1,788,682,462</u>	<u>\$1,711,671,794</u>	<u>\$1,635,346,657</u>	<u>\$1,574,671,117</u>	<u>\$1,543,893,893</u>	<u>\$1,495,056,680</u>
Special Item - Effect of Change in OPEB Benefit Terms	\$ -	\$ -	\$ -	\$ 800,420,000						
Change in Net Position	<u>\$ 35,175,249</u>	<u>\$ (59,522,049)</u>	<u>\$ 3,721,693</u>	<u>\$ 767,360,216</u>	<u>\$ (28,620,550)</u>	<u>\$ (122,538,608)</u>	<u>\$ (186,503,418)</u>	<u>\$ (158,389,740)</u>	<u>\$ (2,562,875)</u>	<u>\$ (59,752,026)</u>

* Prior to FY 2021 Student Activities were reported as agency funds and were not included in the government-wide financial statements.

Fund Balances - Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General Fund										
Nonspendable	\$ 14,276,060	\$ 4,088,398	\$ 5,030,131	\$ 4,482,282	\$ 5,368,571	\$ 6,735,212	\$ 6,073,354	\$ 6,288,265	\$ 5,786,982	\$ 4,617,952
Restricted	-	-	-	-	95,385	128,447	261,857	334,289	1,270,201	4,499,737
Committed	83,935,736	44,000,000	28,000,000	28,000,000	22,000,000	31,500,000	8,500,000	-	-	-
Assigned	122,254,929	130,247,916	120,038,372	121,454,525	86,677,502	57,744,486	90,665,770	124,653,692	135,613,714	64,340,809
Unassigned	71,846,311	77,958,131	50,035,759	21,361,626	22,469,682	2,624,703	3,348,511	1,759,347	1,562,004	17,875,570
	<u>\$ 292,313,036</u>	<u>\$ 256,294,445</u>	<u>\$ 203,104,262</u>	<u>\$ 175,298,433</u>	<u>\$ 136,611,140</u>	<u>\$ 98,732,848</u>	<u>\$ 108,849,492</u>	<u>\$ 133,035,593</u>	<u>\$ 144,232,901</u>	<u>\$ 91,334,068</u>
All Other Governmental Funds										
Nonspendable	\$ 347,534	\$ 756,818	\$ 329,877	\$ 389,597	\$ 343,401	\$ 394,404	\$ 379,886	\$ 254,750	\$ 271,423	\$ 979,973
Restricted	21,038,193	22,360,847	11,450,543	12,728,749	6,687,908	8,662,867	9,371,926	-	-	-
Assigned	8,718,629	6,616,674	13,204,378	7,398,920	-	-	-	15,885	1,021,125	692,416
Unassigned	-	-	-	(1,525,218)	766,183	(523,543)	(3,166,031)	2,822,550	(1,184,475)	-
	<u>\$ 30,104,356</u>	<u>\$ 29,734,339</u>	<u>\$ 24,984,798</u>	<u>\$ 18,992,048</u>	<u>\$ 7,797,492</u>	<u>\$ 8,533,728</u>	<u>\$ 6,585,781</u>	<u>\$ 3,093,185</u>	<u>\$ 108,073</u>	<u>\$ 1,672,389</u>
Grand Total Fund Balance	<u>\$ 322,417,392</u>	<u>\$ 286,028,784</u>	<u>\$ 228,089,060</u>	<u>\$ 194,290,481</u>	<u>\$ 144,408,632</u>	<u>\$ 107,266,576</u>	<u>\$ 115,435,273</u>	<u>\$ 136,128,778</u>	<u>\$ 144,340,974</u>	<u>\$ 93,006,457</u>

**Changes In Fund Balance, Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)**

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Revenues										
Prince George's County	\$ 912,479,292	\$ 850,780,705	\$ 833,025,270	\$ 820,505,683	\$ 742,136,114	\$ 686,560,702	\$ 691,371,101	\$ 732,449,135	\$ 683,765,052	\$ 635,397,726
State of Maryland	1,444,366,854	1,349,557,962	1,287,905,163	1,241,850,198	1,160,913,763	1,132,474,249	1,066,424,987	1,050,732,987	1,024,297,109	933,724,356
Federal Government	159,316,796	139,938,434	147,386,846	141,231,947	142,885,060	141,031,147	134,345,251	141,136,265	145,037,280	242,873,678
MNCPPC	-	-	-	-	1,200,911	1,760,501	-	-	-	44,962
Commodities Donated by										
Federal Government	1,779,907	3,792,575	4,620,072	5,222,800	3,442,865	3,950,490	3,155,587	2,799,338	3,094,797	2,955,749
Sale of Food	375,710	7,639,130	10,877,217	10,502,425	10,878,958	11,117,267	13,631,229	15,220,813	16,802,793	17,137,729
Interest Earned	390,819	5,388,742	7,870,296	4,181,703	495,675	274,056	291,561	261,004	444,077	589,439
Other Sources	11,277,565	15,643,092	20,136,502	23,444,421	25,250,712	26,186,608	23,122,045	24,315,413	49,173,744	22,517,976
Total Revenues	\$ 2,529,986,943	\$ 2,372,740,640	\$ 2,311,821,366	\$ 2,246,939,177	\$ 2,087,204,058	\$ 2,003,355,020	\$ 1,932,341,761	\$ 1,966,914,955	\$ 1,922,614,852	\$ 1,855,241,615
Expenditures										
Current - Administration	\$ 63,100,350	\$ 60,353,973	\$ 59,086,165	\$ 55,643,383	\$ 54,553,289	\$ 57,676,482	\$ 50,819,669	\$ 55,879,630	\$ 54,067,907	\$ 60,006,272
Mid-Level Administration	137,194,334	131,444,190	125,266,981	119,778,726	117,118,942	112,874,528	103,906,910	100,875,828	101,714,399	105,335,813
Instruction - Salaries - Textbooks and	730,383,458	698,953,670	679,209,625	656,590,949	617,610,995	584,583,831	539,811,361	513,200,910	507,777,709	559,751,107
Supplies	40,797,931	17,585,446	16,902,214	16,734,158	17,907,207	17,481,157	26,155,257	17,876,204	16,419,911	19,900,660
- Other	121,959,037	99,735,578	92,736,627	83,693,480	67,821,959	61,186,171	61,677,608	69,184,522	51,442,213	52,792,762
Special Education	298,213,738	292,189,696	283,601,733	275,167,220	267,341,071	264,609,410	252,931,978	234,669,483	230,190,035	228,405,957
Student Personnel Services	27,385,505	22,338,788	20,270,402	19,366,801	18,552,006	22,633,310	15,660,905	11,624,162	11,276,783	9,967,228
Student Health Services	18,705,075	18,489,085	16,519,671	17,278,912	16,913,394	16,595,792	14,028,975	13,191,003	13,898,164	14,521,672
Student Transportation										
Services	92,632,050	106,977,630	108,181,032	102,031,097	100,054,324	96,060,329	91,394,420	109,885,899	96,208,446	95,667,393
Operation of Plant	135,141,587	126,439,080	126,248,234	122,277,604	117,083,672	121,885,599	119,200,358	106,895,662	110,060,605	107,564,813
Maintenance of Plant	50,987,856	46,318,023	49,802,887	43,193,942	39,971,397	41,257,863	49,712,486	33,627,772	31,637,527	32,218,791
Fixed Charges	505,195,204	481,346,141	466,137,268	460,219,082	449,774,232	430,477,085	425,584,692	365,583,972	396,127,158	413,452,844
Community Services	4,447,188	7,953,814	9,509,294	9,188,724	9,751,088	9,894,777	9,406,016	8,707,473	8,480,668	9,888,159
Student Activities*	3,212,166	-	-	-	-	-	-	-	-	-
Food Services	47,550,496	67,412,400	72,358,796	71,997,028	74,841,585	73,283,843	69,130,325	64,349,683	62,406,903	62,719,516
Capital Outlay	-	100,000	-	231,663	-	-	-	-	-	320,069
Capital Outlay - CIP										
Land	-	-	-	-	-	-	18,988	397,343	3,689,863	-
Buildings	37,350,016	12,989,766	22,462,573	34,444,463	38,237,444	12,600,969	42,448,768	109,558,347	42,943,984	3,219,733
Remodeling	116,573,939	71,095,991	80,787,811	59,410,119	53,022,275	75,660,122	45,694,574	37,126,303	30,110,811	35,127,731
Equipment and Vehicles	51,737,539	23,875,548	40,802,277	38,816,970	42,645,572	51,790,223	48,344,078	19,256,353	16,959,762	113,638,095
Debt Service:										
Principal	60,538,730	63,451,877	43,652,404	44,693,712	32,541,389	23,813,267	16,503,261	64,730,897	34,292,338	25,079,134
Interest	3,954,644	3,051,720	2,410,193	2,496,595	2,771,737	2,780,615	2,650,037	2,712,542	5,507,742	2,937,945
Total Expenditures	\$ 2,547,060,843	\$ 2,352,102,416	\$ 2,315,946,187	\$ 2,233,254,628	\$ 2,138,513,578	\$ 2,077,145,373	\$ 1,985,080,666	\$ 1,939,333,988	\$ 1,825,212,928	\$ 1,952,515,694
Excess of Revenues Over/ Other Financing Sources	\$ (17,073,900)	\$ 20,638,224	\$ (4,124,821)	\$ 13,684,549	\$ (51,309,520)	\$ (73,790,353)	\$ (52,738,905)	\$ 27,580,967	\$ 97,401,924	\$ (97,274,079)
(Uses)										
Transfer Out - Food										
Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Transfer Out - Capital										
Projects Fund	-	-	-	-	-	-	-	-	-	-
Lease/Purchase										
Agreements	37,301,500	37,301,500	37,923,500	36,197,300	43,140,823	53,096,848	15,579,181	15,579,181	-	100,778,890
Total Other Financing Sources										
(Uses)	\$ 37,301,500	\$ 37,301,500	\$ 37,923,500	\$ 36,197,300	\$ 43,140,823	\$ 53,096,848	\$ 15,579,181	\$ 15,579,181	\$ -	\$ 100,778,890
Net Change in Fund Balances	\$ 20,227,600	\$ 57,939,724	\$ 33,798,679	\$ 49,881,849	\$ (8,168,697)	\$ (20,693,505)	\$ (37,159,724)	\$ 43,160,148	\$ 97,401,924	\$ 3,504,811
Debt Service as a percentage of Noncapital Expenditures	2.71%	2.92%	2.09%	2.21%	1.76%	1.35%	1.02%	3.71%	2.38%	1.50%

* Prior to FY 2021 Student Activities were reported as agency funds and were not included in the government-wide financial statements.

**Data on Largest Own-Source Revenue: Food & Nutrition Services
Last Ten Fiscal Years
(Full Accrual Basis of Accounting)**

Fiscal Year	Food Sales	Other Board Sources	Federal Government	MD State Government	Total Food & Nutrition Services Revenue	Food Sales as % of Revenue	Per Pupil Food Sales
2021	\$ 375,710	\$ 693,991	\$ 24,554,177	\$ 1,764,510	\$ 27,388,388	1.37%	2.83
2020	7,639,130	1,246,267	50,071,943	2,094,297	61,051,637	12.51%	56.19
2019	10,877,217	1,800,216	63,495,385	1,931,717	78,104,535	13.93%	81.99
2018	10,502,425	1,711,108	63,009,767	1,973,235	77,196,535	13.60%	79.37
2017	11,143,895	1,721,751	60,693,226	1,969,343	75,528,215	14.75%	85.19
2016	10,878,958	1,649,593	59,518,616	1,997,398	74,044,565	14.69%	84.37
2015	11,117,267	1,364,669	57,398,159	1,936,777	71,816,872	15.48%	87.14
2014	13,631,229	1,285,305	50,248,469	1,587,345	66,752,348	20.42%	108.25
2013	15,220,813	1,101,094	45,588,424	1,049,917	62,960,248	24.18%	123.01
2012	16,802,793	1,263,015	44,130,692	1,167,243	63,363,743	26.52%	135.69

**Outstanding Debt
Last Ten Fiscal Years
(Full Accrual Basis of Accounting)**

Fiscal Year	Lease / Purchase Agreements	Note Due to SunTrust	Total Primary Government	Debt per Capita*	Debt to Income Ratio**
2021	58,594,325	-	58,594,325	64.46	1.27
2020	81,831,555	-	81,831,555	89.99	1.78
2019	107,981,932	-	107,981,932	118.75	2.35
2018	113,758,750	-	113,758,750	125.10	2.53
2017	122,499,729	-	122,499,729	134.21	2.83
2016	136,860,381	-	136,860,381	150.72	3.26
2015	126,486,155	-	126,486,155	138.29	3.10
2014	114,735,070	-	114,735,070	126.86	2.85
2013	85,441,421	-	85,441,421	95.99	2.21
2012	136,961,924	-	136,961,924	155.44	3.56

* Population estimates from the U.S. Bureau of the Census, updated July 1, 2020.

** Debt ratio uses total personal income (See Schedule 11). FY 2019 total personal income is used to calculate FY 2020 and FY 2021, as personal income for FY 2020 and FY 2021 are unavailable.

Overlapping Government Activities Debt*
As of June 30, 2021

Fiscal Year	Type of Instrument	Governmental Unit	Original	Current
			County GOB Debt on behalf of School System	County GOB Debt on behalf of School System
2009	General Obligation Bond	Prince George's County	27,115,000	23,960,000
2011	General Obligation Bond	Prince George's County	109,918,390	33,278,704
2013	General Obligation Bond	Prince George's County	212,788,817	120,158,115
2014	General Obligation Bond	Prince George's County	93,694,248	61,266,416
2016	General Obligation Bond	Prince George's County	52,725,968	42,485,029
2017	General Obligation Bond	Prince George's County	91,990,592	77,130,367
2018	General Obligation Bond	Prince George's County	84,900,000	79,848,788
2019	General Obligation Bond	Prince George's County	111,060,000	108,276,921
2020	General Obligation Bond	Prince George's County	142,345,971	141,174,058
2021	General Obligation Bond	Prince George's County	96,000,000	96,000,000
Total Overlapping Debt			\$ 1,022,538,986	\$ 783,578,398

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

**Assessed Value and Estimated Actual Value of Taxable Property
Last Ten Fiscal Years**

Fiscal Year Ended June 30	Real Property ¹		Total Direct Tax Rate	Personal Property ²			Total Assessed Value	Total Direct Tax Rate	Estimated Actual Taxable Value ⁽¹⁾	Assessed Value as a Percentage of Actual Value
	Assessed Value	Estimated Value		Unincorporated Personal Property	Public Utilities	Incorporated Ordinary Business				
2012	82,964,524,929	83,404,281,380	0.9054	57,630,140	1,332,876,260	1,322,818,970	2,713,325,370	2.0000	86,117,606,750	99.49
2013	75,993,572,331	76,633,200,500	0.9028	50,405,620	1,364,625,200	1,789,642,154	3,204,672,974	2.2830	79,837,873,474	99.20
2014	73,425,415,435	74,563,618,491	0.8971	48,314,610	1,393,889,690	1,313,144,919	2,755,349,219	2.2684	77,318,967,710	98.53
2015	74,172,498,186	76,307,098,100	0.9019	48,442,950	1,485,591,490	1,371,592,328	2,905,626,768	2.2780	79,212,724,868	97.31
2016	76,751,695,412	80,392,825,800	0.9451	61,518,930	1,458,733,380	1,488,314,420	3,008,566,730	2.3720	83,401,392,530	95.63
2017	82,315,032,205	86,941,639,900	0.9364	63,432,820	1,499,376,630	1,645,609,250	3,208,418,700	2.3521	90,150,058,600	94.87
2018	85,742,095,940	92,548,040,600	0.9596	61,886,750	1,564,611,410	1,798,600,552	3,425,098,712	2.4010	95,973,139,312	92.91
2019	87,302,742,810	97,534,897,800	0.9686	61,144,070	1,564,514,200	1,790,652,112	3,416,310,382	2.4256	100,951,208,182	89.86
2020	101,049,029,445	102,537,101,300	0.9577	53,915,180	1,533,456,160	1,610,259,150	3,197,630,490	2.6096	105,734,731,790	98.59
2021	103,232,666,541	108,467,097,890	0.9780	46,087,260	1,671,543,780	1,797,131,170	3,514,762,210	2.3883	111,981,860,100	95.33

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

² Assessed Value and Estimated Actual Values are equal.

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

Source: State Department of Assessment and Taxation

**Principal Employers
2020 and Nine Years Prior**

	2020			2011		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Private Sector Employers						
University of Maryland Capital Region Health	4,800	1	0.95%	4,220	1	0.90%
United Parcel Service	3,300	2	0.66%			
MGM National Harbor	2,400	3	0.48%			
Gaylord National Resort and Convention Center	2,000	4	0.40%	2,000	5	0.43%
Verizon	1,800	5	0.36%	2,738	3	0.59%
MedStar Health Southern Maryland Hospital Center	1,308	6	0.26%			
Doctor's Community Hospital	1,233	7	0.24%	1,300	10	0.28%
Melwood	1,200	8	0.24%			
Marriott International	1,000	9	0.20%			
Orndoff & Spaid, Inc	1,000	10	0.20%			
Giant Food				3,600	2	0.77%
Dimensions Healthcare System				2,500	4	0.54%
Shopper's Food Warehouse				1,975	6	0.42%
Safeway Stores, Inc.				1,605	7	0.34%
Capitol One				1,456	8	0.31%
Target				1,400	9	0.30%
Public Sector Employers						
Joint Base Andrews Naval Air Facility Washington**	18,000	1	3.57%	8,057	2	
University System of Maryland *	13,000	2	2.58%	16,938	6	
NASA/Goddard Space Flight Center**	12,200	3	2.42%	3,171	1	
U.S. Internal Revenue Service**	4,500	4	0.89%	5,539	4	
United States Census Bureau**	4,285	5	0.85%	4,414	5	
National Maritime Intelligence-Integration Office**	3,000	6	0.60%	1,724	9	
Prince George's Community College	1,800	7	0.36%	2,676	8	
U.S. Department of Agriculture*	1,500	8		1,850	7	
Adelphi Laboratory Center**	1,500	9				
National Oceanic and Atmospheric Administration**	1,200	10				
Prince George's County Government				6,971	3	

Notes:

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

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

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

Source: Maryland Department of Commerce, revised 2020.

Demographic and Economic Statistics
Last Ten Calendar Years

Calendar Year	Population ⁽¹⁾	Personal Income (thousands of dollars) ⁽²⁾	Per Capita Personal Income ⁽²⁾	Civilian Labor Force ⁽³⁾	Unemployment Rate ⁽³⁾	Registered pupils
2011	874,045	35,036,640	40,215	466,787	7.20	126,671
2012	881,138	38,481,250	43,672	469,150	6.80	123,833
2013	890,081	38,595,921	43,362	467,318	6.90	123,737
2014	904,430	40,215,913	44,465	469,359	6.20	125,929
2015	909,535	40,806,805	44,866	495,449	4.70	127,576
2016	908,049	41,922,938	46,168	498,002	4.40	128,936
2017	912,756	43,232,981	47,365	513,393	4.70	130,814
2018	909,308	44,938,165	49,420	504,423	4.10	132,322
2019	909,327	46,034,388	50,625	515,140	4.00	132,667
2020	909,035	N/A	N/A	503,509	7.90	135,962

Notes:

⁽¹⁾ Population estimates from the U.S. Bureau of the Census, updated July 1, 2021.

⁽²⁾ Bureau of Economic Analysis, U.S. Department of Commerce, updated November 16, 2020.

⁽³⁾ Maryland Department of Labor, Career and Workforce Information, updated June 2020.

⁽⁴⁾ www.mdreportcard.org, updated 8/14/2021.

* Not Seasonally Adjusted - Calendar Year

**Full-Time-Equivalent School System Employees by Function
Last Ten Years**

Full-Time-Equivalent Employees as of June 30											Percentage Change 2012-2021
	2012 Actual	2013 Actual	2014 Actual	2015 Actual	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Actual	2021 Estimated	
Operating											
A. General Programs											
Administration	455.50	468.00	447.00	464.80	466.00	469.00	464.00	445.00	447.00	452.00	(0.77%)
Instruction	6,981.20	7,218.52	7,516.72	8,034.62	8,264.72	8,403.52	8,699.92	8,797.62	8,908.62	9,118.12	30.61%
Student Personnel Services	162.72	164.12	170.12	234.12	268.62	278.12	279.62	277.12	296.12	300.12	84.44%
Health Services	245.00	239.00	237.50	239.00	238.00	236.00	239.00	240.00	240.00	240.00	(2.04%)
Student Transportation	1,387.39	1,429.27	1,482.77	1,468.77	1,467.77	1,467.77	1,487.77	1,485.77	1,481.27	1,485.27	7.05%
School Plant Services	1,414.63	1,292.13	1,375.13	1,399.63	1,426.13	1,423.13	1,441.13	1,456.13	1,458.63	1,507.13	6.54%
Maintenance of Plant	286.00	297.00	307.00	306.00	286.00	286.00	286.00	285.00	283.00	282.00	(1.40%)
Fixed Charges	-	-	-	-	-	-	-	-	-	-	-
Community Services	-	-	-	-	1.00	1.00	4.00	1.00	1.00	-	-
Capital Outlay	-	-	-	-	-	-	-	-	-	-	-
Mid Level Administration	1,189.50	1,160.10	1,171.60	1,207.10	1,220.60	1,248.10	1,268.10	1,303.60	1,319.10	1,331.60	11.95%
Special Education	2,609.91	2,784.11	2,942.71	3,001.71	3,064.01	3,085.01	3,089.01	3,117.41	3,126.41	3,132.41	20.02%
Total General Programs	14,731.85	15,052.25	15,650.55	16,355.75	16,702.85	16,897.65	17,258.55	17,408.65	17,561.15	17,848.65	21.16%
B. Restricted Projects:											
Administration	16.00	21.00	16.00	8.00	4.00	11.00	7.00	6.00	6.00	-	N/A
Instruction	397.14	435.64	450.64	406.64	463.64	381.64	370.64	352.64	429.64	397.64	0.13%
Student Personnel Services	7.00	10.00	9.00	3.00	4.00	4.00	8.00	9.00	57.00	80.00	1042.86%
Health Services	4.00	4.00	2.00	2.00	2.00	2.00	-	-	-	-	(100.00%)
Student Transportation	1.00	1.00	1.00	-	-	-	1.00	1.00	1.00	1.00	0.00%
School Plant Services	2.00	2.00	2.00	1.00	1.00	1.00	1.00	-	-	1.00	(50.00%)
Community Services	-	1.00	2.00	1.00	1.00	1.00	2.00	-	1.00	3.00	-
Mid Level Administration	52.00	56.00	53.00	49.00	56.00	48.00	34.00	27.00	29.00	30.50	-41.35%
Special Education	282.60	268.80	253.70	344.70	300.90	296.90	292.90	278.30	282.30	286.30	1.31%
Total Restricted Projects	761.74	799.44	789.34	815.34	832.54	745.54	716.54	673.94	805.94	799.44	4.95%
Subtotal Operating	15,493.59	15,851.69	16,439.89	17,171.09	17,535.39	17,643.19	17,975.09	18,082.59	18,367.09	18,648.09	20.36%
Non-operating											
C. Other											
Printing Services	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	13.00	0.00%
Before and After School Care	170.19	170.19	171.19	171.19	171.19	147.89	137.30	137.30	137.30	137.30	(19.33%)
Central Garage	168.00	163.00	163.00	163.00	163.00	163.00	163.00	163.00	161.00	161.00	(4.17%)
Food Services	931.70	942.70	944.70	946.70	946.70	947.70	948.70	986.70	986.70	989.70	6.23%
Self Insurance	-	-	-	-	-	-	-	-	-	-	N/A
CIP	24.00	24.00	33.00	33.00	34.00	34.00	34.00	34.00	38.00	43.00	79.17%
BRAVA	2.50	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	20.00%
Benefits Office	-	-	-	-	7.00	7.00	7.00	7.00	8.00	8.00	N/A
Workers' Comp Admin	4.00	5.00	8.00	-	-	-	-	-	-	-	N/A
Subtotal Non-Operating	1,313.39	1,320.89	1,335.89	1,329.89	1,337.89	1,315.59	1,306.00	1,344.00	1,347.00	1,355.00	3.17%
Total Full-time Positions	16,806.98	17,172.58	17,775.78	18,500.98	18,873.28	18,958.78	19,281.09	19,426.59	19,714.09	20,003.09	19.02%

Source: PGCPSS Budget & Management Dept

Operating Statistics
Last Ten Fiscal Years

Fiscal Year	Enrollment *	Operating Expenses	Per Pupil Cost	Percentage Change	Total Expenditures	Cost per Pupil	Percentage Change	Teaching Staff *	Pupil Teacher Ratio	Percentage of students receiving Free or Reduced-Price Meals *
2012	123,833	1,677,274,974	13,545	(0.98%)	1,833,386,297	14,805	(3.67%)	8,596	14.41 to 1	57%
2013	123,741	1,709,045,864	13,811	1.96%	1,939,333,988	15,673	5.86%	8,576	14.43 to 1	62%
2014	125,929	1,772,501,222	14,075	1.91%	1,985,080,666	15,763	0.57%	8,699	14.48 to 1	61%
2015	125,829	1,856,713,204	14,756	4.84%	2,077,145,373	16,508	4.73%	9,084	13.85 to 1	65%
2016	129,676	1,922,704,587	14,827	0.48%	2,138,513,578	16,491	(0.10%)	9,325	13.91 to 1	63%
2017	131,654	1,961,169,883	14,896	0.47%	2,186,281,213	16,606	0.70%	9,545	13.79 to 1	62%
2018	133,158	2,022,134,991	15,186	1.95%	2,233,254,628	16,771	0.99%	9,727	13.69 to 1	62%
2019	133,601	2,093,354,794	15,669	3.19%	2,315,946,287	17,335	3.36%	9,723	13.74 to 1	60%
2020	136,922	2,171,087,204	15,856	1.19%	2,352,102,416	17,178	(0.91%)	9,786	13.99 to 1	60%
2021	132,568	2,287,306,136	17,254	8.82%	2,547,060,843	19,213	11.85%	9,839	13.47 to 1	66%

Source: * PGCPs Budget & Management Department

Teacher Base Salaries⁽¹⁾

Last Ten Years

Fiscal Year	Minimum Salary	Maximum Salary	County Average Salary	Statewide Average Salary⁽¹⁾
2012	44,799	110,102	64,733	64,640
2013	45,695	112,304	64,863	65,306
2014	45,695	112,304	66,825	65,513
2015	46,380	120,930	68,886	N.A.
2016	46,844	122,139	70,612	66,431
2017	47,781	124,582	73,289	66,431
2018	47,781	124,582	72,626	66,431
2019	47,781	124,582	72,626	66,431
2020	48,498	130,244	76,159	70,463
2021	49,468	132,849	79,076	66,431

⁽¹⁾ Statewide average salary is from MSDE DAAIT Analysis of Professional Salaries 01/ 2020. County average salary for 2017 based on calculation of all full-time salaries at 06.30.19. Maximum Salary includes PGCEA Pay tables A,B & C

School Building Information

Last Ten School Years

School Name	Year Built	Data	SY2011-12	SY2012-13	SY2013-14	SY2014-15	SY2015-16	SY2016-17	SY2017-18	SY2018-19	SY2019-20	SY2020-21	
Accokeek Academy Renovation And Addition	1963	Capacity (SRC)	1,261	1,261	1,261	1,261	1,261	1,261	1,428	1,428	1,428	1,428	
		Square Feet	174,217	174,217	174,217	174,217	174,217	174,217	126,286	126,286			201,082
		Enrollment	1,237	1,361	1,369	1,417	1,445	1,447	1,514	1,589	1,637	1,543	
Adelphi Elementary	1954	Capacity (SRC)	451	451	451	451	451	451	451	451	451	451	
		Square Feet	38,872	38,872	38,872	38,872	38,872	38,872	38,872	38,872			38,872
		Enrollment	603	614	668	681	731	751	764	771	775	702	
Allenwood Elementary	1967	Capacity (SRC)	449	449	449	449	449	449	449	449	455	455	
		Square Feet	48,686	48,686	48,686	48,686	48,686	48,686	48,686	48,686			48,686
		Enrollment	382	420	416	398	388	388	403	413	435	322	
Annapolis Road Academy Housed At Bladensburg Instructional Center		Capacity (SRC)	100	100	100	100	100	100	100	100	100	100	
		Square Feet	55,577	55,577	55,577	55,577	55,577	55,577	55,577	55,577			
		Enrollment	94	79	103	99	92	96	81	72	120	83	
Andrew Jackson Academy	1971	Capacity (SRC)	774	774	774	774	774	774	774	774	793	793	
		Square Feet	151,613	151,613	151,613	151,613	151,613	151,613	151,613				151,163
		Enrollment	515	534	619	560	623	657	638	513	504	499	
Apple Grove Elementary Addition	1967	Capacity (SRC)	540	540	540	540	540	540	540	540	541	541	
		Square Feet	51,842										51,842
		Enrollment	451	456	454	448	463	435	441	456	512	460	
Ardmore Elementary Addition	1960	Capacity (SRC)	535	535	535	535	535	535	535	535	523	523	
		Square Feet	54,047										54,047
		Enrollment	514	556	540	528	493	497	413	403	435	434	
Arrowhead Elementary	1966	Capacity (SRC)	434	434	434	434	434	434	434	434	434	434	
		Square Feet	59,923										59,923
		Enrollment	435	409	416	414	317	379	408	404	406	376	
Avalon Elementary	1964	Capacity (SRC)	419	419	419	435	435	435	435	435	435	435	
		Square Feet	45,027										60,520
		Enrollment	341	341	397	384	414	378	382	347	347	285	
Baden Elementary	1969	Capacity (SRC)	337	337	337	337	337	337	337	337	337	337	
		Square Feet	56,625										56,625
		Enrollment	274	290	302	287	264	288	259	244	209	198	
Barnaby Manor Elementary Addition	1964	Capacity (SRC)	673	673	673	673	673	673	574	574	574	574	
		Square Feet	56,550										54,726
		Enrollment	493	479	459	448	461	515	493	474	501	459	
Beacon Heights Elementary	1965	Capacity (SRC)	360	360	360	360	360	360	360	360	362	362	

School Building Information (Continued)

Last Ten School Years

School Name	Year Built	Data	SY2011-12	SY2012-13	SY2013-14	SY2014-15	SY2015-16	SY2016-17	SY2017-18	SY2018-19	SY2019-20	SY2020-21
Beltsville Academy		Square Feet	26,742									26,742
		Enrollment	419	447	478	499	498	489	493	480	461	412
	1961	Capacity (SRC)	848	848	848	848	848	848	848	848	848	848
Benjamin D Foulois		Square Feet	110,597									110,597
		Enrollment	997	961	1,004	1,040	1,090	1,092	1,104	1,093	1,162	1,143
	1968	Capacity (SRC)	796	796	796	796	796	796	758	758	758	758
Benjamin Stoddert Middle		Square Feet	114,715									114,715
		Enrollment	553	553	556	546	548	538	536	548	538	540
	1957	Capacity (SRC)	808	808	808	808	808	774	774	774	774	774
Benjamin Tasker Middle School		Square Feet	101,862									101,862
		Enrollment	632	616	647	629	599	614	614	657	696	614
	1970	Capacity (SRC)	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040	1,040
Berwyn Heights Elementary		Square Feet	161,678									161,678
		Enrollment	931	936	880	832	821	788	841	948	1,031	1,068
	1958	Capacity (SRC)	518	518	429	429	429	429	429	429	429	429
Bladensburg Elementary		Square Feet	45,387									45,387
		Enrollment	480	476	459	486	477	485	484	473	473	447
	1990	Capacity (SRC)	691	691	691	691	691	691	691	691	698	698
Bladensburg Evening High@Nwest Housed At Northwestern Hs		Square Feet	62,050									62,050
		Enrollment	697	711	761	796	761	764	799	753	795	714
	1951	Capacity (SRC)	2,053	Closed	Closed							
Bladensburg High School Renovation		Square Feet	355,000									
		Enrollment	150	150								
	1950	Capacity (SRC)	1,923	1,923	1,923	1,785	1,785	1,785	1,785	1,785	1,785	1,785
Bond Mill Elementary		Square Feet	304,000									304,000
		Enrollment	1,832	1,785	1,816	1,857	1,810	1,896	1,915	1,853	1,936	1,933
	1968	Capacity (SRC)	500	500	500	500	500	500	500	500	479	479
Bowie High School Added Annex		Square Feet	58,325									58,325
		Enrollment	459	498	528	538	533	549	554	540	507	488
	1965	Capacity (SRC)	2,734	2,734	2,734	2,734	2,734	2,772	2,772	2,772	2,772	2,772
Bradbury Heights Elementary		Square Feet	385,441									281,306
		Enrollment	2,836	2,760	2,573	2,442	2,381	2,367	2,424	2,392	2,428	2,406
	1929	Capacity (SRC)	714	714	714	782	782	782	782	782	782	782
	Square Feet	79,457										79,457

School Building Information (Continued)

Last Ten School Years

School Name	Year Built	Data	SY2011-12	SY2012-13	SY2013-14	SY2014-15	SY2015-16	SY2016-17	SY2017-18	SY2018-19	SY2019-20	SY2020-21
Brandywine Elementary		Enrollment	539	506	520	499	478	480	502	491	496	478
	1951	Capacity (SRC)	473	473	473	473	473	473	473	473	477	477
		Square Feet	58,155									58,155
Buck Lodge Middle		Enrollment	554	444	423	417	424	397	414	388	412	434
	1958	Capacity (SRC)	933	933	933	1,017	1,017	1,017	1,017	1,017	1,017	1,017
		Square Feet	122,497									122,497
C Elizabeth Rieg		Enrollment	865	846	867	1,085	1,185	1,233	1,167	1,148	1,302	1,295
	1978	Capacity (SRC)	120	120	120	120	120	120	120	120	130	130
		Square Feet	45,132									45,132
Calverton Elementary Addition		Enrollment	95	100	101	102	103	106	117	115	115	114
	1964	Capacity (SRC)	590	590	590	590	590	590	590	590	589	589
		Square Feet	58,322									58,322
Capitol Heights Elementary		Enrollment	771	769	804	844	874	855	860	862	853	811
	1959	Capacity (SRC)	357	357	363	363	363	363	363	363	363	363
		Square Feet	44,764									44,764
Carmody Hills Elementary Renovation		Enrollment	261	233	227	231	235	272	229	307	336	297
	1958	Capacity (SRC)	490	490	490	490	490	451	451	451	451	451
		Square Feet	52,366									52,366
Carole Highlands Elementary Addition		Enrollment	367	416	450	486	492	472	433	442	423	412
	1953	Capacity (SRC)	535	535	535	535	535	535	535	535	535	535
		Square Feet	54,125									54,125
Carrollton Elementary Addition		Enrollment	690	690	746	468	452	494	508	487	515	462
	1960	Capacity (SRC)	559	559	559	559	559	559	559	559	559	559
		Square Feet	45,842									45,842
Catherine T Reed Elementary		Enrollment	599	593	605	612	632	646	663	627	623	580
	1966	Capacity (SRC)	457	457	457	457	457	457	457	457	457	457
		Square Feet	113,778									56,889
Central High		Enrollment	427	428	431	473	512	527	485	478	508	466
	1961	Capacity (SRC)	1,118	1,118	1,118	1,118	1,118	1,118	1,118	1,118	1,143	1,143
		Square Feet	168,366									185,257
Cesar Chavez Elementary		Enrollment	905	868	817	898	947	1,004	927	849	798	777
	1954	Capacity (SRC)	357	357	357	357	357	357	357	357	357	357
		Square Feet	30,066									30,066
		Enrollment	258	260	262	268	289	305	311	322	354	371

School Building Information (Continued)

Last Ten School Years

School Name	Year Built	Data	SY2011-12	SY2012-13	SY2013-14	SY2014-15	SY2015-16	SY2016-17	SY2017-18	SY2018-19	SY2019-20	SY2020-21	
Chapel Forge E C C	1969	Capacity (SRC)	180	180	180	180	180	180	260	260	260	260	
		Square Feet	50,373										50,373
		Enrollment	188	181	195	213	204	212	210	219	254	228	
Charles Carroll Middle	1961	Capacity (SRC)	893	893	893	817	817	817	817	817	817	817	
		Square Feet	114,778										114,778
		Enrollment	883	985	1,017	985	1,040	1,140	1,220	1,307	1,329	1,330	
Charles Herbert Flowers High	2000	Capacity (SRC)	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,200	2,174	2,174	
		Square Feet	332,500										332,500
		Enrollment	2,353	2,201	2,036	2,032	2,093	2,077	2,062	2,186	2,262	2,342	
Cherokee Lane Elementary	1962	Capacity (SRC)	406	406	406	406	406	406	406	406	408	408	
		Square Feet	44,319										44,319
		Enrollment	426	441	466	497	512	527	554	551	580	558	
Berkshire Elementary	1964	Capacity (SRC)											
		Square Feet											
		Enrollment											
Chillum Elementary	1952	Capacity (SRC)	335	335	335	335	335	335	335	335	335	335	
		Square Feet	44,946										44,946
		Enrollment	330	300	248	268	297	291	322	369	379	347	
Clinton Grove Elementary	1955	Capacity (SRC)	345	345	345	345	345	345	426	426	426	426	
		Square Feet	44,379										44,379
		Enrollment	369	355	377	335	309	308	256	245	264	219	
Columbia Park Elementary	1928	Capacity (SRC)	517	517	517	517	515	515	515	515	515	515	
		Square Feet	57,372										57,372
		Enrollment	459	466	450	462	490	491	531	540	546	523	
Concord Elementary	1968	Capacity (SRC)	390	390	451	451	451	451	451	451	451	451	
		Square Feet	43,984										43,984
		Enrollment	321	311	308	351	395	391	356	350	365	333	
Cool Spring Elementary	1955	Capacity (SRC)	632	632	535	535	535	535	535	535	535	535	
		Square Feet	139,211										139,211
		Enrollment	652	669	708	832	830	845	856	846	915	834	
Cooper Lane Elementary	1962	Capacity (SRC)	495	495	495	495	495	495	495	495	494	494	
		Square Feet	47,370										47,370
		Enrollment	438	472	538	509	511	521	540	543	527	481	
Cora L Rice Elementary	2002	Capacity (SRC)	827	827	696	696	696	696	696	696	696	696	

School Building Information (Continued)

Last Ten School Years

School Name	Year Built	Data	SY2011-12	SY2012-13	SY2013-14	SY2014-15	SY2015-16	SY2016-17	SY2017-18	SY2018-19	SY2019-20	SY2020-21
		Square Feet	83,482									83,482
		Enrollment	584	664	702	743	772	778	679	667	636	606
Croom Vocational High	1950	Capacity (SRC)	120	120	120	120	120	120	120	120	120	120
		Square Feet	33,695									111,983
		Enrollment	79	101	101	103	96	95	72	98	65	48
Crossland High	1963	Capacity (SRC)	1,947	1,947	1,947	1,775	1,775	1,775	1,775	1,775	1,775	1,775
		Square Feet	313,276									335,141
		Enrollment	1,340	1,224	1,117	1,081	1,057	1,048	1,137	1,015	975	957
Deerfield Run Elementary	1975	Capacity (SRC)	583	583	583	583	583	583	583	583	570	570
		Square Feet	72,390									72,390
		Enrollment	612	593	607	654	639	599	604	617	619	582
District Heights Elementary	1955	Capacity (SRC)	515	515	515	515	515	515	515	515	515	515
		Square Feet	54,415									54,415
		Enrollment	460	443	424	402	497	511	417	382	403	386
Dodge Park Elementary	1965	Capacity (SRC)	560	560	560	560	560	560	511	511	511	511
Renovation		Square Feet	100,998									50,499
		Enrollment	522	504	531	572	563	618	618	606	597	551
Dora Kennedy French Immersion	1937	Capacity (SRC)	499	499	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD
Previously At Robert Goddard Middle		Square Feet	133,631									141,125
		Enrollment	582	578	575	610	651	660	671	673	676	654
Doswell E Brooks Elementary	1953	Capacity (SRC)	575	517	517	588	588	588	588	588	523	523
		Square Feet	46,508									56,948
		Enrollment	224	193	205	230	236	228	209	231	247	225
Drew-Freeman Middle	1960	Capacity (SRC)	1,050	1,050	999	890	890	890	890	890	890	890
		Square Feet	142,413									142,413
		Enrollment	654	635	680	662	639	635	777	818	868	838
Dr Henry A Wise, Jr. High	2006	Capacity (SRC)	2,606	2,606	2,606	2,606	2,606	2,606	2,606	2,606	2,518	2,518
		Square Feet	432,579									432,579
		Enrollment	2,484	2,279	2,297	2,255	2,178	2,280	2,321	2,295	2,220	2,294
Duval High	1960	Capacity (SRC)	2,254	2,254	2,254	2,254	2,254	2,254	2,254	2,254	2,258	2,258
600 Seat Addition		Square Feet	218,281									281,281
		Enrollment	1,648	1,651	1,629	1,697	1,708	1,866	2,085	2,022	2,123	2,206
Dwight D Eisenhower Middle	1969	Capacity (SRC)	1,051	1,051	1,051	1,051	1,051	1,051	1,051	1,051	1,049	1,049
		Square Feet	139,951									139,951

School Building Information (Continued)

Last Ten School Years

School Name	Year Built	Data	SY2011-12	SY2012-13	SY2013-14	SY2014-15	SY2015-16	SY2016-17	SY2017-18	SY2018-19	SY2019-20	SY2020-21
Edward M Felegy Elementary		Enrollment	702	935	918	905	923	945	931	958	1,052	1,112
	2013	Capacity (SRC)				879	879	879	879	879	879	879
		Square Feet				92,391	92,391	92,391	92,391			92,391
		Enrollment				686	796	797	820	797	807	738
Eleanor Roosevelt High	1974	Capacity (SRC)	2,164	2,164	2,164	2,096	2,096	2,096	2,096	2,096	2,096	2,096
		Square Feet	327,458									327,458
		Enrollment	2,551	2,489	2,445	2,504	2,506	2,514	2,602	2,649	2,629	2,546
		Capacity (SRC)	935	935	935	935	935	869	869	869	824	824
Ernest Everett Just Middle	2002	Capacity (SRC)	935	935	935	935	935	869	869	869	824	824
		Square Feet	138,901									138,901
		Enrollment	748	795	736	658	621	573	733	735	780	802
		Capacity (SRC)				470	470	470	470	-	470	470
Eugene Burroughs Middle Now Part Of Accokeek Academy	1963	Square Feet				57,857	57,857	57,857	57,857			57,857
		Enrollment				410	420	422	426	424	431	430
		Capacity (SRC)	1,139	1,139	1,139	1,139	1,139	1,139	1,000	1,123	1,123	1,123
		Square Feet	174,128									191,391
Excel Academy Public Charter Previously Matthew Henson Elementary	1951	Enrollment	752	751	837	788	665	683	709	798	839	910
		Capacity (SRC)	447	447	447	447	447	447	447	447	451	451
		Square Feet	47,010									47,010
		Enrollment	351	372	432	472	438	455	423	451	449	410
Fairmont Heights High	1953	Capacity (SRC)	314	314	314	314	314	314	314	314	314	314
		Square Feet	35,971									35,971
		Enrollment	249	268	266	290	295	301	284	317	330	309
		Capacity (SRC)	1,319	1,319	1,319	1,259	1,259	CLOSED	CLOSED			
Flintstone Elementary	1965	Square Feet	193,222									
		Enrollment	738	803	792	780	685	685				
		Capacity (SRC)	413	413	515	515	515	515	451	451	451	451
		Square Feet	46,559									46,559
Forest Heights Elementary	1960	Enrollment	374	316	298	323	328	355	327	323	305	291
		Capacity (SRC)	411	411	434	434	434	434	434	434	434	434
		Square Feet	45,648									45,648
		Enrollment	253	251	239	225	262	285	304	288	295	345
Forestville High	1961	Capacity (SRC)	411	411	434	434	434	434	434	434	434	434
		Square Feet	45,648									45,648
		Enrollment	253	251	239	225	262	285	304	288	295	345
		Capacity (SRC)	411	411	434	434	434	434	434	434	434	434

School Building Information (Continued)

Last Ten School Years

School Name	Year Built	Data	SY2011-12	SY2012-13	SY2013-14	SY2014-15	SY2015-16	SY2016-17	SY2017-18	SY2018-19	SY2019-20	SY2020-21	
Frances R Fuchs E C C	1965	Capacity (SRC)	128	128	128	128	128	128	260	260	260	260	
		Square Feet	46,633										46,633
		Enrollment	280	386	378	393	298	339	298	305	324	249	
Francis Scott Key Elementary	1998	Capacity (SRC)	736	736	677	677	677	677	677	677	677	677	
		Square Feet	86,814										86,814
		Enrollment	521	535	567	584	561	565	490	490	490	445	
Francis T Evans Elementary	1970	Capacity (SRC)	457	457	457	457	457	457	457	457	454	454	
		Square Feet	57,742										57,742
		Enrollment	420	434	384	368	355	366	375	368	375	363	
Frederick Douglass High Addition	1960	Capacity (SRC)	1,283	1,283	1,283	1,410	1,410	1,410	1,410	1,410	1,410	1,410	
		Square Feet	184,417										184,417
		Enrollment	1,085	1,099	1,011	940	934	882	916	996	1,033	1,115	
Friendly High	1970	Capacity (SRC)	1,505	1,505	1,505	1,408	1,408	1,408	1,351	1,351	1,351	1,351	
		Square Feet	236,861										236,861
		Enrollment	1,288	1,158	1,034	979	953	893	839	834	791	816	
G Gardner Shugart Middle Now Houses Maya Angelou French Immersion	1965	Capacity (SRC)											
		Square Feet											
		Enrollment											
G James Gholson Middle	2002	Capacity (SRC)	990	990	870	870	870	870	870	870	870	870	
		Square Feet	115,868										115,868
		Enrollment	715	753	706	691	647	640	860	879	898	949	
Gaywood Elementary	1958	Capacity (SRC)	470	470	470	386	386	386	386	386	386	386	
		Square Feet	42,416										42,416
		Enrollment	444	498	496	499	504	519	531	486	519	497	
Gladys Noon Spellman Elementary	1955	Capacity (SRC)	604	564	564	564	564	564	564	564	564	564	
		Square Feet											59,500
		Enrollment	538	494	505	521	528	546	606	546	548	510	
Glassmanor Elementary	1960	Capacity (SRC)	335	335	335	335	335	335	335	335	335	335	
		Square Feet	35,928										35,928
		Enrollment	239	258	290	341	340	341	298	308	319	284	
Glenarden Woods Elementary Temporarily Housed At Robert Goddard	1960	Capacity (SRC)	472	472	460	460		460	460	460	460	460	
		Square Feet	52,061	52,061	52,061	52,061	52,061	52,061	52,061				76,740
		Enrollment	472	435	475	483	479	463	469	490	491	455	
Glenn Dale Elementary	1928	Capacity (SRC)	474	474	474	474	474	474	404	404	404	404	

School Building Information (Continued)

Last Ten School Years

School Name	Year Built	Data	SY2011-12	SY2012-13	SY2013-14	SY2014-15	SY2015-16	SY2016-17	SY2017-18	SY2018-19	SY2019-20	SY2020-21
Addition		Square Feet	44,644									44,644
		Enrollment	459	488	541	533	531	567	569	580	581	571
Glenridge Elementary	1954	Capacity (SRC)	828	828	828	828	828	828	828	828	828	828
		Square Feet	109,197									109,197
		Enrollment	752	755	788	844	839	833	794	804	826	730
Green Valley Academy At Edgar Allen Poe	1967	Capacity (SRC)	456	456	456	456	456	456	230	230	230	230
Former Edgar Allen Poe Alternative		Square Feet	45,401	45,401	45,401	45,401	45,401	45,401	45,401			45,401
Former Edgar Allen Poe Elementary		Enrollment	111	103	118	131	115	98	66	61	50	56
Green Valley Academy		Capacity (SRC)							230	230	230	230
Former Edgar Allen Poe Elementary	1956	Square Feet	42,995									
		Enrollment							66	61	50	50
Greenbelt Elementary	1993	Capacity (SRC)	569	569	569	569	569	569	569	569	569	569
		Square Feet	67,500									67,500
		Enrollment	621	574	580	600	621	587	625	623	605	550
Greenbelt Middle	2012	Capacity (SRC)	1,092	1,092	1,101	1,101	1,101	1,101	1,101	1,101	1,101	1,101
		Square Feet	141,125									13,500
		Enrollment	660	988	1,154	1,166	1,293	1,273	1,315	1,360	1,468	1,471
Gwynn Park High	1956	Capacity (SRC)	1,313	1,313	1,313	1,208	1,208	1,208	1,208	1,208	1,208	1,208
		Square Feet	203,825									194,845
		Enrollment	1,136	1,130	1,102	1,064	1,052	999	983	935	961	1,025
Gwynn Park Middle	1968	Capacity (SRC)	765	765	765	765	765	765	765	765	765	765
Previously School No 11404		Square Feet	129,348									129,348
		Enrollment	593	516	504	563	615	627	616	640	662	662
H Winship Wheatley E C C	1970	Capacity (SRC)	160	160	160	160	160	160	420	420	420	420
		Square Feet	85,882									85,882
		Enrollment	354	305	336	357	305	287	259	284	301	261

School Building Information (Continued)

Last Ten School Years

School Name	Year Built	Data	SY2011-12	SY2012-13	SY2013-14	SY2014-15	SY2015-16	SY2016-17	SY2017-18	SY2018-19	SY2019-20	SY2020-21	
Heather Hills Elementary	1967	Capacity (SRC)	339	339	368	368	368	368	368	368	368	368	
		Square Feet	36,825										36,825
		Enrollment	377	397	404	388	387	383	363	378	353	349	
Henry G Ferguson Elementary <i>Now Part Of Accokeek Academy</i>	1963	Capacity (SRC)											
		Square Feet											
		Enrollment											
High Bridge Elementary	1962	Capacity (SRC)	443	443	443	443	443	443	371	371	371	371	
		Square Feet	54,643										54,643
		Enrollment	418	399	382	373	386	409	388	378	373	351	
High Point High	1954	Capacity (SRC)	2,253	2,253	2,253	2,081	2,081	2,081	2,081	2,081	2,081	2,081	
		Square Feet	318,376										318,376
		Enrollment	2,158	2,162	2,239	2,426	2,427	2,580	2,634	2,481	2,747	2,634	
Highland Park Elementary	1928	Capacity (SRC)	551	551	551	551	551	551	551	551	574	574	
		Square Feet	61,555										61,555
		Enrollment	178	446	471	437	418	402	354	286	259	251	
Hillcrest Heights Elementary <i>Addition</i>	1952	Capacity (SRC)	520	520	703	703	703	703	703	703	703	703	
		Square Feet	70,800										70,800
		Enrollment	466	498	482	510	514	473	489	454	474	420	
Hollywood Elementary	1952	Capacity (SRC)	339	339	339	339	339	339	339	339	339	339	
		Square Feet	40,500										40,500
		Enrollment	454	421	410	415	394	424	414	398	458	431	
Hyattsville Elementary	1935	Capacity (SRC)	406	406	406	406	406	406	406	406	406	406	
		Square Feet	50,345										50,345
		Enrollment	513	528	538	566	566	561	546	517	508	477	
Hyattsville Middle	1938	Capacity (SRC)	829	829	829	829	829	829	829	829	787	787	
		Square Feet	119,597										119,597
		Enrollment	673	757	792	818	842	828	861	927	909	859	
Imagine Foundations At Morningside Pcs <i>Previously Morningside Elementary</i>	1954	Capacity (SRC)			365	365	365	365	365	365	365	365	
		Square Feet			40,308	40,308	40,308	40,308	40,308				40,308
		Enrollment	248	300	365	409	467	513	521	414	427	405	
Indian Queen Elementary	1974	Capacity (SRC)	452	452	452	549	549	549	549	549	549	549	
		Square Feet	60,507										60,507
		Enrollment	307	309	279	278	268	285	283	280	311	291	

School Building Information (Continued)

Last Ten School Years

School Name	Year Built	Data	SY2011-12	SY2012-13	SY2013-14	SY2014-15	SY2015-16	SY2016-17	SY2017-18	SY2018-19	SY2019-20	SY2020-21
International High School @ Langley Park		Capacity (SRC)					100	100	100	100	447	447
<i>Housed At Bladensburg Instructional Center</i>		Square Feet					55,577	55,577	55,577			55,577
		Enrollment					99	178	236	332	340	317
International High School @ Largo		Capacity (SRC)					363	363	363	363	363	363
<i>Shares Building With Largo High</i>		Square Feet										
		Enrollment					97	191	260	378	385	373
Isaac J Gourdine Middle	1969	Capacity (SRC)	791	791	791	791	791	791	824	824	824	824
<i>Previously Known As Lord Baltimore Ms</i>		Square Feet	136,707									136,707
		Enrollment	551	474	486	494	510	487	574	573	611	607
J Frank Dent Elementary	1970	Capacity (SRC)	362	362	362	362	362	362	362	362	365	365
		Square Feet	39,236									39,236
		Enrollment	250	257	244	251	302	320	326	292	284	246
James E Duckworth	1978	Capacity (SRC)	120	120	120	120	120	120	120	120	120	120
		Square Feet	41,480									41,480
		Enrollment	84	94	98	88	85	81	82	88	93	103
James H Harrison Elementary	1969	Capacity (SRC)	333	333	333	333	333	333	333	333	343	343
		Square Feet	56,925									56,925
		Enrollment	310	315	317	331	325	333	328	324	314	304
James Madison Middle	1972	Capacity (SRC)	850	850	850	850	850	850	850	850	850	850
		Square Feet	129,348									129,348
		Enrollment	883	808	791	761	802	701	792	805	870	895
James Mc Henry Elementary	1964	Capacity (SRC)	584	584	584	537	537	537	537	537	537	537
		Square Feet	53,162									53,162
		Enrollment	686	702	751	755	748	757	723	735	769	754
James Ryder Randall Elementary	1964	Capacity (SRC)	506	506	441	441	441	441	441	441	441	441
		Square Feet	70,891									70,891
		Enrollment	427	490	424	508	472	527	494	458	438	359
Jessie B Mason School	1963	Capacity (SRC)	Closed									
		Square Feet										
		Enrollment										
John Carroll Elementary	1971	Capacity (SRC)										
		Square Feet										
		Enrollment										

School Building Information (Continued)

Last Ten School Years

School Name	Year Built	Data	SY2011-12	SY2012-13	SY2013-14	SY2014-15	SY2015-16	SY2016-17	SY2017-18	SY2018-19	SY2019-20	SY2020-21	
John Eager Howard Elementary	1968	Capacity (SRC)											
		Square Feet											
		Enrollment											
John H Bayne Elementary	1963	Capacity (SRC)	518	518	542	542	542	542	542	542	542	542	
		Square Feet	49,779	49,779	49,779	49,779	49,779	49,779	49,779	49,779			49,779
		Enrollment	460	451	399	349	456	453	459	408	399	375	
John Hanson Montessori	1956	Capacity (SRC)	451	902	902	902	902	902	902	902	902	902	
		Square Feet	110,413	110,413	110,413	110,413	110,413	110,413	110,413				110,413
		Enrollment	463	456	465	468	486	491	489	504	511	526	
Judge Sylvania W Woods Sr Elem	1999	Capacity (SRC)	719	719	719	719	719	719	719	719	719	719	
		Square Feet	84,660	84,660	84,660	84,660	84,660	84,660	84,660				84,660
		Enrollment	611	651	695	715	775	777	759	757	761	723	
Judith P Hoyer Montessori <i>Housed In Former Oakcrest Elementary</i>	1922	Capacity (SRC)	176	451	439	439	439	439	439	439	439	439	
		Square Feet	35,801	46,152	46,152	46,152	46,152	46,152	46,152				46,152
		Enrollment	179	155	217	264	306	338	364	377	375	382	
Kenilworth Elementary	1963	Capacity (SRC)	494	494	448	448	448	448	448	448	448	448	
		Square Feet	58,323	58,323	58,323	58,323	58,323	58,323	58,323				58,323
		Enrollment	386	349	329	331	327	325	333	371	387	375	
Kenmoor E C C <i>Former Kenmoor Elementary Building</i>	1966	Capacity (SRC)							250	250	250	250	
		Square Feet					43,997	43,997	43,997				43,997
		Enrollment					242	261	231	227	288	122	
Kenmoor Elementary <i>Now Houses Kenmoor E C C</i>	1966	Capacity (SRC)	406	406	406	406	Closed	Closed					
		Square Feet	43,997	43,997	43,997	43,997	43,997						
		Enrollment	409	261	226	223	223						
Kenmoor Middle	1973	Capacity (SRC)	773	773	695	695	695	695	695	695	695	695	
		Square Feet	128,381										128,381
		Enrollment	676	691	661	740	852	858	885	928	967	962	
Kettering Elementary <i>Addition</i>	1969	Capacity (SRC)	589	589	589	589	589	589	589	589	589	589	
		Square Feet	57,651										57,651
		Enrollment	327	320	351	389	401	456	434	435	419	386	
Kettering Middle <i>Previously School No 13426</i>	1977	Capacity (SRC)	985	985	985	985	985	985	985	985	985	985	
		Square Feet	120,800										120,800
		Enrollment	543	512	511	535	727	735	733	754	825	875	
Kingsford Elementary	1994	Capacity (SRC)	769	769	790	790	790	750	750	750	750	750	

School Building Information (Continued)

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School Name	Year Built	Data	SY2011-12	SY2012-13	SY2013-14	SY2014-15	SY2015-16	SY2016-17	SY2017-18	SY2018-19	SY2019-20	SY2020-21
Lake Arbor Elementary		Square Feet	86,814									86,814
		Enrollment	732	574	591	579	580	576	532	529	528	495
	2002	Capacity (SRC)	790	790	796	796	796	796	796	796	796	796
Lamont Elementary		Square Feet	76,842									76,842
		Enrollment	740	586	537	564	637	668	574	557	559	529
	1964	Capacity (SRC)	509	509	509	509	509	509	509	509	503	503
Langley Pk-Mccormick Elementary		Square Feet	53,247									53,247
		Enrollment	584	602	596	579	563	550	562	522	543	493
	1958	Capacity (SRC)	541	541	486	486	486	486	486	486	486	486
Largo High		Square Feet	64,194									64,194
		Enrollment	615	679	768	804	862	891	857	848	890	783
	1970	Capacity (SRC)	1,849	1,849	1,849	1,849	1,849	1,420	1,420	1,420	1,365	1,365
Laurel Elementary		Square Feet	247,660									243,581
		Enrollment	1,165	1,136	1,102	1,026	848	774	784	843	872	909
	1974	Capacity (SRC)	493	493	493	493	493	493	493	493	493	493
Laurel High		Square Feet	59,444									59,444
		Enrollment	586	546	560	556	559	583	594	613	619	570
	1961	Capacity (SRC)	1,870	1,870	1,870	1,870	1,870	1,870	1,870	1,870	1,867	1,867
Lewisdale Elementary		Square Feet	302,620									379,024
		Enrollment	1,827	1,796	1,764	1,814	1,847	1,844	1,940	1,845	1,943	1,986
	1953	Capacity (SRC)	471	471	471	471	471	471	471	471	471	471
Longfields Elementary		Square Feet	54,103									54,103
		Enrollment	667	692	668	704	702	693	688	652	699	614
	1969	Capacity (SRC)	469	469	469	469	469	469	469	469	474	474
Magnolia Elementary		Square Feet	52,565									52,565
		Enrollment	404	373	390	384	368	314	283	283	296	305
	1971	Capacity (SRC)	448	448	448	448	448	448	448	448	449	449
Margaret Brent		Square Feet	54,506									54,506
		Enrollment	479	484	481	492	484	505	498	517	514	513
	1962	Capacity (SRC)	152	152	152	152	152	152	152	152	160	160
Marlton Elementary Pod Conversion		Square Feet	48,236									48,236
		Enrollment	108	102	95	103	110	119	78	73	72	72
	1974	Capacity (SRC)	489	489	489	489	489	489	489	489	489	489
		Square Feet	81,750									60,270

School Building Information (Continued)

Last Ten School Years

School Name	Year Built	Data	SY2011-12	SY2012-13	SY2013-14	SY2014-15	SY2015-16	SY2016-17	SY2017-18	SY2018-19	SY2019-20	SY2020-21
Martin Luther King Jr Middle		Enrollment	429	404	393	381	328	317	304	287	299	297
	1972	Capacity (SRC)	765	765	765	850	850	850	850	850	850	850
		Square Feet	127,516									
Mary Harris "Mother" Jones Elem		Enrollment	625	652	656	669	659	647	762	907	1,003	981
	2002	Capacity (SRC)	802	802	769	769	769	769	769	769	769	769
		Square Feet	76,842									
Mattaponi Elementary		Enrollment	854	925	1,029	963	954	966	971	1,011	1,091	991
	1962	Capacity (SRC)	475	475	475	475	475	475	475	475	458	458
		Square Feet	48,912									
Matthew Henson Elementary <i>Now Holds Excel Academy Public Charter</i>		Enrollment	389	399	383	330	347	379	367	382	360	352
	1969	Capacity (SRC)										
		Square Feet										
Maya Angelou French Immersion <i>Former G Gardner Shugart Building</i>		Enrollment	418	434	459	489	496	490	499	477	476	463
	1965	Capacity (SRC)	451	668	670	670	670	670	670	670	670	670
		Square Feet										
Melwood Elementary <i>Addition</i>		Enrollment	459	459	493	493	439	450	470	454	447	430
	1967	Capacity (SRC)	633	633	633	633	633	633	633	633	633	633
		Square Feet	68,142									
Middleton Valley Elementary		Enrollment										
	1961	Capacity (SRC)										
		Square Feet										
Montpelier Elementary <i>Addition</i>		Enrollment	650	588	595	583	586	588	571	560	604	577
	1968	Capacity (SRC)	609	609	609	609	609	609	609	609	609	609
		Square Feet	62,209									
Morningside Elementary <i>Now Holds Imagine Foundations At Morningside Charter</i>		Enrollment										
	1954	Capacity (SRC)										
		Square Feet										
Mt Rainier Elementary		Enrollment	379	372	404	339	309	315	336	333	350	328
	1977	Capacity (SRC)	357	357	357	357	357	406	406	406	406	406
		Square Feet	41,242									
Nicholas Orem Middle <i>Previously School No 17418</i>		Enrollment	657	712	720	868	950	930	986	1,011	1,129	1,139
	1962	Capacity (SRC)	829	829	829	829	829	829	829	829	829	829
		Square Feet	105,697									

School Building Information (Continued)

Last Ten School Years

School Name	Year Built	Data	SY2011-12	SY2012-13	SY2013-14	SY2014-15	SY2015-16	SY2016-17	SY2017-18	SY2018-19	SY2019-20	SY2020-21
North Forestville Elementary	1954	Capacity (SRC)	412	412	412	438	438	438	438	438	438	438
		Square Feet	57,949									57,949
		Enrollment	341	320	330	328	325	351	358	374	351	253
Northview Elementary	2007	Capacity (SRC)	869	869	797	797	797	797	797	797	797	797
		Square Feet	77,646									77,646
		Enrollment	800	772	704	739	718	697	715	661	637	598
Northwestern High Renovation	1951	Capacity (SRC)	2,053	2,053	2,053	2,340	2,340	2,340	2,340	2,340	2,340	2,340
		Square Feet	355,000									355,000
		Enrollment	2,274	2,195	2,217	2,262	2,228	2,316	2,454	2,315	2,335	2,313
Oakcrest Elementary Pod Conversion	1966	Capacity (SRC)	451	Closed	Closed							
		Square Feet	51,384	51,384								
		Enrollment	404	404								
Oaklands Elementary	1964	Capacity (SRC)	406	406	406	406	406	406	406	406	408	408
		Square Feet	41,427									41,427
		Enrollment	413	368	408	416	427	388	412	419	409	358
Overlook Elementary	1969	Capacity (SRC)	542	542	542	542	542	542	542	542	545	545
		Square Feet	47,649									47,649
		Enrollment	276	283	288	263	250	255	249	287	332	349
Owens Road Elementary	1965	Capacity (SRC)										
	Square Feet											
	Enrollment											
Oxon Hill Elementary	1975	Capacity (SRC)	353	353	358	358	358	358	423	423	423	423
		Square Feet	63,729									63,729
		Enrollment	340	325	317	331	336	337	278	226	229	228
Oxon Hill High New Building	2013	Capacity (SRC)	1,902	1,902	1,200	1,360	1,360	1,360	1,360	1,360	1,360	1,360
		Square Feet	243,048	243,048	287,008	287,008	287,008	287,008	287,008			287,008
		Enrollment	1,647	1,626	1,361	1,456	1,448	1,476	1,466	1,448	1,497	1,467
Oxon Hill Middle	1972	Capacity (SRC)	816	816	783	783	783	783	783	783	783	783
		Square Feet	106,801									106,801
		Enrollment	574	544	571	593	564	581	759	779	865	922
Paint Branch Elementary	1972	Capacity (SRC)	426	426	426	426	426	426	426	426	357	357
		Square Feet	59,021									59,021
		Enrollment	405	367	380	377	384	357	370	349	379	376
Panorama Elementary	1966	Capacity (SRC)	766	691	691	691	691	691	691	691	691	691

School Building Information (Continued)

Last Ten School Years

School Name	Year Built	Data	SY2011-12	SY2012-13	SY2013-14	SY2014-15	SY2015-16	SY2016-17	SY2017-18	SY2018-19	SY2019-20	SY2020-21
		Square Feet	89,712									89,712
		Enrollment	404	395	379	457	556	624	598	609	587	529
Parkdale High	1968	Capacity (SRC)	2,165	1,896	1,896	2,288	2,288	2,288	2,288	2,288	2,288	2,288
		Square Feet	254,965									303,745
		Enrollment	2,172	2,083	2,046	2,148	2,197	2,285	2,402	2,367	2,354	2,453
Patuxent Elementary	1971	Capacity (SRC)	445	445	445	445	445	445	445	445	451	451
<i>New Gym</i>		Square Feet	58,579									58,579
		Enrollment	312	284	290	320	284	282	265	286	293	284
Perrywood Elementary	2001	Capacity (SRC)	791	791	791	791	791	791	791	791	800	800
		Square Feet	76,137									76,137
		Enrollment	569	668	640	692	675	646	647	601	593	551
Phyllis E Williams Elementary	1976	Capacity (SRC)	538	538	538	538	538	538	538	538	538	538
		Square Feet	64,451									64,451
		Enrollment	360	361	344	297	314	324	356	403	446	392
Pointer Ridge Elementary	1971	Capacity (SRC)	566	566	566	566	566	566	566	566	596	596
<i>Addition</i>		Square Feet	61,978									61,978
		Enrollment	450	452	453	404	394	361	351	326	299	305
Port Towns Elementary	2004	Capacity (SRC)	804	804	804	804	804	804	804	804	809	809
		Square Feet	77,586									77,586
		Enrollment	902	922	954	1,024	1,057	1,077	1,150	1,130	1,132	982
Potomac High	1965	Capacity (SRC)	2,104	2,104	2,104	1,915	1,915	1,915	1,915	1,915	1,915	1,915
<i>400 Seat Addition</i>		Square Feet	354,375									281,942
		Enrollment	1,079	900	1,067	1,145	1,295	1,339	1,287	1,208	1,196	1,187
Potomac Landing Elementary	1977	Capacity (SRC)	517	517	517	454	454	454	454	454	454	454
		Square Feet	60,596									60,596
		Enrollment	461	473	470	442	428	395	389	364	382	412
Princeton Elementary	1960	Capacity (SRC)	459	459	448	448	448	448	448	448	448	448
		Square Feet	41,337									41,337
		Enrollment	408	364	365	398	357	355	368	369	366	286
Rica - Southern Maryland		Capacity (SRC)										
<i>State Of Md Operated</i>		Square Feet										
		Enrollment										
Ridgecrest Elementary	1954	Capacity (SRC)	718	718	718	718	735	735	693	693	693	693
<i>Addition</i>		Square Feet	68,546									68,546

School Building Information (Continued)

Last Ten School Years

School Name	Year Built	Data	SY2011-12	SY2012-13	SY2013-14	SY2014-15	SY2015-16	SY2016-17	SY2017-18	SY2018-19	SY2019-20	SY2020-21	
Riverdale Elementary	1978	Enrollment	669	697	735	752	712	721	692	676	60	666	
		Capacity (SRC)	563	563	563	563	563	563	563	563	563	563	563
		Square Feet	64,800										64,800
Robert Frost Elementary	1968	Enrollment	762	777	737	790	797	795	750	684	720	654	
		Capacity (SRC)	309	309	309	309	309	309	309	309	309	309	309
		Square Feet	48,852										48,852
Robert Goddard Montessori	1964	Enrollment	281	273	280	279	290	290	282	288	287	275	
		Capacity (SRC)	499	499	499	499	499	499	998	998	998	998	998
		Square Feet	133,631										133,631
Robert Goddard Middle School	1964	Enrollment	519	512	502	516	503	484	490	486	490	504	
		Capacity (SRC)											
		Square Feet											
Robert Goddard Middle School <i>Changed Schno To 14415</i>	1964	Enrollment											
		Capacity (SRC)											
		Square Feet											
Robert R Gray Elementary	2001	Enrollment	408	448	423	428	446	489	441	447	399	349	
		Capacity (SRC)	833	577	577	577	577	808	808	808	808	808	808
		Square Feet	74,520										74,520
Rockledge Elementary	1968	Enrollment	516	396	396	395	393	363	337	341	337	345	
		Capacity (SRC)	456	456	456	456	456	456	456	456	456	454	454
		Square Feet	56,252										56,252
Rogers Heights Elementary	1959	Enrollment	589	645	684	782	815	808	805	788	820	740	
		Capacity (SRC)	604	604	604	604	604	604	604	604	604	610	610
		Square Feet	56,588										56,588
Rosa L Parks Elementary	2006	Enrollment	742	839	952	748	703	690	684	658	674	597	
		Capacity (SRC)	750	750	750	810	810	810	810	810	810	810	810
		Square Feet	81,705										81,705
Rosaryville Elementary	2002	Enrollment	532	515	498	461	399	402	406	413	428	404	
		Capacity (SRC)	790	790	680	783	783	783	783	783	783	783	783
		Square Feet	76,200										76,200
Rose Valley Elementary	1968	Enrollment	742	839	952	748	703	690	684	658	674	597	
		Capacity (SRC)	436	436	436	436	436	436	436	436	436	428	428
		Square Feet	56,252										56,252
		Enrollment	381	385	394	400	378	370	336	333	354	324	

School Building Information (Continued)

Last Ten School Years

School Name	Year Built	Data	SY2011-12	SY2012-13	SY2013-14	SY2014-15	SY2015-16	SY2016-17	SY2017-18	SY2018-19	SY2019-20	SY2020-21	
Samuel Chase Elementary	1962	Capacity (SRC)	392	392	392	392	392	392	392	392	383	383	
		Square Feet	42,624										42,624
		Enrollment	316	275	291	291	283	338	345	331	324	324	301
Samuel Ogle Middle <i>Previously School No 14128 (Samuel Ogle Elem.)</i>	1967	Capacity (SRC)	829	935	935	935	935	935	935	935	935	935	
		Square Feet	133,631										133,631
		Enrollment	880	843	875	859	836	884	892	879	885	885	826
Samuel P Massie Academy	2003	Capacity (SRC)	769	769	769	769	769	769	769	769	769	769	
		Square Feet	97,243	97,243	97,243	97,243	97,243	97,243	97,243				97,243
		Enrollment	658	703	714	676	663	627	622	637	614	614	564
Scotchtown Hills Elementary	1995	Capacity (SRC)	669	669	669	790	790	790	790	790	790	790	
		Square Feet	79,757										79,757
		Enrollment	674	671	699	682	695	765	743	706	678	678	619
Seabrook Elementary	1953	Capacity (SRC)	383	383	383	409	409	409	409	409	409	409	
		Square Feet	39,704										39,704
		Enrollment	333	307	303	284	325	324	334	338	316	316	330
Seat Pleasant Elementary	1971	Capacity (SRC)	360	238	238	354	354	354	354	354	354	354	
		Square Feet	42,888	42,888	42,888	42,888	42,888	42,888	42,888				42,888
		Enrollment	318	330	345	355	345	362	356	367	395	395	345
Skyline Elementary	1966	Capacity (SRC)	310	228	228	228	228	CLOSED	CLOSED				
		Square Feet	37,225	37,225	37,225	37,225	37,225						
		Enrollment	237	216	214	186	206						
Springhill Lake Elementary <i>Addition</i>	1966	Capacity (SRC)	638	638	561	561	561	561	561	561	561	561	
		Square Feet	70,993										70,993
		Enrollment	585	729	847	859	853	890	843	873	891	891	815
Stephen Decatur Middle <i>Previously School No 09415</i>	1971	Capacity (SRC)	901	901	901	901	901	901	901	901	901	901	
		Square Feet	120,070	120,070	120,070	120,070	120,070	120,070	120,070				120,070
		Enrollment	614	735	705	669	681	671	695	710	769	769	782
Suitland Elementary	1995	Capacity (SRC)	790	790	790	790	790	790	702	702	702	702	
		Square Feet	76,333	76,333	76,333	76,333	76,333	76,333	76,333				76,333
		Enrollment	526	567	548	530	558	532	549	534	578	578	2,047
Suitland High	1951	Capacity (SRC)	2,635	2,635	2,635	2,506	2,506	2,447	2,447	2,447	2,447	2,447	
		Square Feet	354,375										344,875
		Enrollment	2,112	1,980	1,882	1,806	1,724	2,101	2,023	1,921	1,903	1,903	2,047
Surrattsville High	1960	Capacity (SRC)	1,195	1,195	1,195	1,195	1,195	1,195	1,195	1,195	1,237	1,237	

School Building Information (Continued)

Last Ten School Years

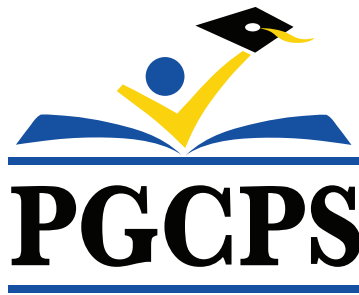
School Name	Year Built	Data	SY2011-12	SY2012-13	SY2013-14	SY2014-15	SY2015-16	SY2016-17	SY2017-18	SY2018-19	SY2019-20	SY2020-21	
<i>Addition</i>		Square Feet	167,322									167,322	
		Enrollment	849	851	775	734	721	738	721	702	705	673	
Tall Oaks Vocational	1956	Capacity (SRC)	180	180	180	180	180	180	180	180	192	192	
		Square Feet	39,361										39,361
		Enrollment	113	99	95	95	75	81	83	90	95	101	
Tanglewood	1957	Capacity (SRC)	120	180	180	180	180	180	120	180	-	-	
		Square Feet	42,148	42,148	42,148	42,148	42,148	42,148	42,148			42,148	
		Enrollment	35	99	95	95	75	81	33	90	-	-	
Tayac Elementary	1955	Capacity (SRC)	540	540	590	590	590	590	545	545	545	545	
		<i>Addition</i> Square Feet	47,858										47,858
		Enrollment	412	390	386	384	359	370	370	335	34	336	
Templeton Elementary	1968	Capacity (SRC)	609	609	609	609	609	565	565	565	565	565	
		<i>Addition</i> Square Feet	63,432										63,432
		Enrollment	638	720	758	781	796	840	889	878	943	917	
Thomas Claggett Elementary	1971	Capacity (SRC)	464	464	464	464	Closed	Closed					
		Square Feet	61,175	61,175	61,175	61,175	61,175						
		Enrollment	256	279	216	234	234						
Thomas G Pullen	1967	Capacity (SRC)	976	976	976	976	976	976	881	881	881	881	
		Square Feet	110,422										110,422
		Enrollment	722	736	735	730	745	742	744	744	735	743	
Thomas Johnson Middle	1968	Capacity (SRC)	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,030	
		Square Feet	133,631										133,631
		Enrollment	931	992	984	1,000	1,071	1,142	1,170	1,227	1,269	1,282	

School Building Information (Continued)
Last Ten School Years

School Name	Year Built	Data	SY2011-12	SY2012-13	SY2013-14	SY2014-15	SY2015-16	SY2016-17	SY2017-18	SY2018-19	SY2019-20	SY2020-21	
Thomas S Stone Elementary	1950	Capacity (SRC)	574	574	574	574	574	574	574	574	638	638	
		Square Feet	64,324	64,324	64,324	64,324	64,324	64,324	64,324	64,324		64,324	
		Enrollment	684	732	794	749	740	746	654	585	557	466	
Thurgood Marshall Middle <i>Previously School No 06422</i>	1962	Capacity (SRC)	956	956	956	956	956	956	923	923	923	923	
		Square Feet	120,192										120,192
		Enrollment	755	723	706	600	545	577	598	651	625	762	
Tulip Grove Elementary	1964	Capacity (SRC)	411	411	388	388	388	388	388	388	457	457	
		Square Feet	42,275										94,305
		Enrollment	307	418	439	384	385	347	323	322	349	335	
University Park Elementary <i>Addition</i>	1978	Capacity (SRC)	562	562	562	562	562	562	562	562	565	565	
		Square Feet	56,264										56,264
		Enrollment	661	639	614	572	569	555	574	546	522	467	
Valley View Elementary	1968	Capacity (SRC)	538	538	538	538	538	538	538	538	541	541	
		Square Feet	52,431										52,431
		Enrollment	500	491	495	502	510	502	447	425	416	377	
Vansville Elementary	2008	Capacity (SRC)	784	784	784	784	784	784	784	784	836	836	
		Square Feet	94,795										94,975
		Enrollment	825	815	843	842	778	814	775	758	775	732	
Waldon Woods Elementary <i>Addition</i>	1968	Capacity (SRC)	628	628	628	628	628	628	568	568	568	568	
		Square Feet	56,829										56,829
		Enrollment	577	583	575	579	608	641	689	643	577	559	
Walker Mill Middle	1970	Capacity (SRC)	850	850	850	850	850	850	850	850	850	850	
		Square Feet	129,348										129,348
		Enrollment	686	695	749	743	742	797	734	710	705	760	
Whitehall Elementary	1967	Capacity (SRC)	411	411	388	388	388	388	388	388	388	388	
		Square Feet	38,583										38,583
		Enrollment	464	483	499	523	552	574	597	599	653	577	
William Beanes Elementary	1972	Capacity (SRC)	584	584	584	584	584	584	584	584	560	560	
		Square Feet	56,175										56,175
		Enrollment	387	436	441	446	471	553	470	482	481	428	
William Paca Elementary <i>Addition</i>	1963	Capacity (SRC)	601	601	601	601	601	601	601	601	601	601	
		Square Feet	54,868										54,868
		Enrollment	499	438	410	414	547	565	598	561	619	544	

School Building Information (Continued)
Last Ten School Years

School Name	Year Built	Data	SY2011-12	SY2012-13	SY2013-14	SY2014-15	SY2015-16	SY2016-17	SY2017-18	SY2018-19	SY2019-20	SY2020-21
William W Hall Academy	2005	Capacity (SRC)	709	709	709	709	709	709	709	709	709	709
		Square Feet	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000		100,000
		Enrollment	537	507	527	548	546	523	540	552	566	558
William Wirt Middle	1964	Capacity (SRC)	850	850	850	850	850	850	850	850	850	850
		Square Feet	106,318	106,318	106,318	106,318	106,318	106,318	106,318	106,318		106,318
		Enrollment	805	854	953	1,013	1,065	1,101	1,137	1,188	1,224	1,280
Woodmore Elementary	1964	Capacity (SRC)	576	576	576	576	576	576	576	576	570	570
		Square Feet	56,101	56,101	56,101	56,101	56,101	56,101	56,101	56,101		56,101
		Enrollment	414	412	385	402	360	436	447	446	473	460
Woodridge Elementary	1954	Capacity (SRC)	342	342	342	342	342	342	342	342	337	337
		Square Feet	31,687	31,687	31,687	31,687	31,687	31,687	31,687	31,687		31,687
		Enrollment	309	333	340	343	333	359	358	340	324	314
Yorktown Elementary	1967	Capacity (SRC)	457	457	457	457	457	457	457	457	457	457
		Square Feet	47,855	47,855	47,855	47,855	47,855	47,855	47,855	47,855		47,855
		Enrollment	247	294	312	319	295	358	381	406	403	392



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Accounting & Financial Reporting Office Staff

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Pamela Hay – **Assistant Controller**

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

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

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

Tanya Cook, MS – **Cash Accountant**

Abigail Crum – **Special Revenue Accountant**

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

Dierra Fountain – **Cash Receipts Clerk**

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

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

Angelina Lackey – **School Construction Accountant**

Breonna Boddie – **Accounts Clerk**

Financial Services Department

Robin Zirnhelt – **Secretary**

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



