

# Comprehensive Annual Financial Report of the Board of Education and the Public Schools of Anne Arundel County

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





BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

**Comprehensive Annual Financial Report**  
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September 27, 2019

To the Members of the Board of Education and Citizens of Anne Arundel County:

In compliance with the Public-School Laws of the State of Maryland, the Division of Financial Operations publishes the Comprehensive Annual Financial Report of the Board of Education of Anne Arundel County, which governs Anne Arundel County Public Schools (AACPS). Management is responsible for the financial information and representations contained in the financial statements and other sections of the annual report. In preparing the financial statements, the staff of the Division of Financial Operations makes estimates and judgments based on the best currently available information related to the effects of certain events and transactions.

The Comprehensive Annual Financial Report is presented in three sections: introductory, financial, and statistical. The introductory section includes this transmittal letter, the government's organizational chart, and a list of principal officials. The report of our independent public accountants, CliftonLarsonAllen LLP, appears at the beginning of the financial section of the report. Their audit of the basic financial statements was performed in accordance with auditing standards generally accepted in the United States of America. It included a review of the school system's budgetary and accounting controls.

Generally accepted accounting principles require that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. Anne Arundel County Public Schools' MD&A can be found immediately following the report of the independent auditors.

All funds of the Board of Education (the Board) are included in this Comprehensive Annual Financial Report. For financial reporting purposes, the Board has been defined as a component unit of the Anne Arundel County Government (the County). Therefore, the Board is included in the Comprehensive Annual Financial Report of Anne Arundel County.

The Single Audit Act and Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance) govern the auditing of federal awards made to non-federal entities. Information related to this single audit, including the supplemental schedule of federal grant awards, and independent auditors' reports on compliance and internal controls related to federal programs will be issued in a separate report on or before December 31, 2019.

This report is distributed in a manner which makes the financial information available to all interested parties. Copies are furnished to members of the Board, the Superintendent and staff, appropriate officials of the Federal Government, State of Maryland, Anne Arundel County, and the county libraries. Copies are also furnished upon request to other school districts, individuals, and organizations. The report may be found on the school system's website at [www.aacps.org/CAFR](http://www.aacps.org/CAFR).

All matters relating to education and operations in Anne Arundel County Public Schools are governed and controlled by the Board, as provided by the Public-School Laws of Maryland. The Board has the authority to establish schools and to determine the geographical attendance areas for all schools.

AACPS is the fourth largest school system in Maryland with an enrollment of approximately 84,000 students. It operates 77 elementary, 19 middle, and 12 high schools. The average age of school buildings is 33 years old. In addition, it has responsibility for 20 *Alternative Educational Centers* that include charter schools and Evening High School Programs. Projections show that the student population will continue to grow and is expected to exceed 87,000 in 2021. Detailed information on enrollments, school buildings, cost per pupil, insurance in force, and other supplemental information is included in the statistical section of the report. This information is presented for purposes of supplemental analysis, and management believes the information is accurate and complete.

Twelve county public schools earned Maryland Green School designations from the Maryland Association for Environmental and Outdoor Education (MAEOE) for their exemplary work in environmental education, sustainability action, and community engagement. With 76 schools and centers now with Maryland Green School status, more than 61 percent of AACPS facilities have completed the challenging process to earn the state's highest recognition of environmental literacy.

### **STAFF AND STUDENT ACHIEVEMENTS**

Anne Arundel County Public Schools is one of the best school systems in Maryland, a state considered among the leaders in the nation in education.

Anne Arundel County Public Schools' graduation rate reached a record level for the Class of 2018 and is the highest among Maryland's four largest jurisdictions, data from the Maryland State Department of Education shows. AACPS' graduation rate of 89.20 percent, which reflects the percentage of students who graduated within four years of starting high school, is 0.67 percentage points higher than a year ago. It is also more than a full percentage point above the state average.

Members of the Class of 2018 who took the Scholastic Aptitude Test (SAT) last year scored 30 points higher than their counterparts who graduated a year earlier. The composite score for county students was 1,101 points, 35 points higher than public school students across Maryland. The mean score for county students on the English/Reading/Writing portion of the assessment 556 points, 15 points higher than a year ago and 18 points higher than mean for Maryland students. The mean score on the math portion of the assessment also rose by 15 points, to 545. That is 17 points higher than the mean state score.

The largest gain in mean scores among student groups was made by Hispanic students, whose scores rose by 40 points (23 on the English portion and 17 on the math portion). Mean scores for African American students rose by 13 points in math and 12 points in English. AACPS is administering the PSAT and SAT free of charge to all high school juniors.

AACPS showed sharp increases in the PARCC ALGEBRA I assessment and showed gains across the board in other math areas. The percentage of Anne Arundel County Public Schools students who reached the level designated as College and Career Ready (CCR) on their respective PARCC Algebra I assessments jumped drastically in the 2017-2018 school year, according to data released by the Maryland State Department of Education (MSDE).

Nearly 84 percent of middle school students taking the Algebra I assessment either met or exceeded CCR expectations (score of 4 or 5), a 4.4 percentage point jump from the year before. High school students meeting, or exceeding expectations showed an even bigger increase: 5.3 percentage points to 23.3 percent. Overall, the percentage of AACPS students meeting or exceeding expectations grew at every level on the math assessment. At the elementary level, 41.8 percent of students met or exceeded expectations, a 0.5 percentage point increase.

At the middle school level, 33.7 percent of students taking the general math assessment met or exceeded expectations, a 2.0 percentage point increase. In seventh grade math, the percentage of students scoring meeting or exceeding expectations soared by 8.2 percentage points to 42.5 percent. The percentage of AACPS students who met or exceeded expectations was higher than the state average in 13 of 14 assessed areas.

Here are just a few of their accomplishments in the 2018-2019 school year:

- Four students from four Anne Arundel County public high schools were selected as semifinalists in the 2019 National Merit Scholarship competition. Annapolis, Arundel, Broadneck, and Severna Park high schools each had one student on the prestigious list which is comprised of about 16,000 student achievers nationwide. The local semifinalists were Eleanor Downey, Annapolis High School; Richard Osikowicz, Arundel High School; Susanna Sprandel, Broadneck High School; Mariam Kahn, Severna Park High School.
- An Arundel High School senior, a North County High School freshman, and a Rockbridge Academy junior shared the Grand Award at the 52<sup>nd</sup> Annual Anne Arundel County Regional Science and Engineering Expo in the process earning the right for all three to represent Anne Arundel County at the International Science and Engineering Fair (Intel ISEF).
- Thirteen Anne Arundel County Public Schools Career and Technology Education students won their respective categories, 12 more finished second, and 10 others placed third at the recent SkillsUSA Region 3 championships, earning the right to compete in the upcoming state competition.
- South River High School freshman Marissa Hayes won the WJZ's 2019 Black History Oratory Competition with an eloquent, inspirational speech invoking the names of civil right leader Rosa Parks, Underground Railroad conductor Harriet Tubman and Alexander Twilight the first African American man to earn a Bachelor's degree.

**Staff Accomplishments:**

- Amanda Weisgerber of Annapolis High School was named High School Physical Education Teacher of the Year and Kristin Bowser of Severna Park High School earned the Health Education Teacher of the Year as part of a stellar night for Anne Arundel County Public Schools at SHAPE Maryland's annual banquet. In all, nine AACPS educators received awards from SHAPE Maryland, which promotes and supports healthier, more creative, and more active Maryland citizens by advocating and promoting personal wellness and healthier lifestyles through educational and community programs.
- Anne Arundel County Public Schools Director of Partnerships, Development, and Marketing Carol Ann McCurdy was honored as one of the 2019 Women Who Make A Difference by the Northern Anne Arundel County Chamber of Commerce.
- Nelson Horine, who has guided Anne Arundel County Public Schools' Evening High School Program for the last 15 years, was named Principal of the Year by *The Washington Post*. Under Horine's leadership, the Evening High School Program has grown from three sites to six. A year ago, nearly 100 students earned diplomas through Evening High School. This year, nearly 120 are expected to do so.

- Physical Education and Health teacher, Bryan Godfrey was named Northeastern District winner of the Society of Health and Physical Educators Teacher of the Year for middle school physical education.
- Across Anne Arundel County, Brooklyn Park Middle School Principal Beth Shakan is known as a principal who sees the value of the arts in every subject taught in her building. That commitment has now been recognized at the state level, with Shakan being named one of three winners of the Alvin and Louise Myerberg Arts Leadership Recognition Award by the Arts Education in Maryland Schools Alliance (AEMS). As a winner, Mrs. Shakan received a trophy and an award of \$500 to support the school's arts and arts integration programs.

### **Other Accomplishments:**

- For the seventh consecutive year and ninth time overall, the National Procurement Institute has recognized Anne Arundel County Public Schools' Purchasing Office as one of the best in the United States.

The 2018 Achievement of Excellence in Procurement Award once again puts AACPS' Purchasing Office in elite company. AACPS is one of just six agencies in Maryland and 26 school districts across the United States to be among the 2018 national awardees. The award recognizes organizations that demonstrate excellence by obtaining a high score based on standardized criteria including innovation, professionalism, productivity, e-procurement, and leadership attributes of the procurement organization.

- For the second consecutive year, Anne Arundel County Public Schools has been recognized with a national award for its efforts to increase equity in the quest to elevate all students and eliminate all gaps.

The school system is one of five across the nation with student populations of 20,000 or more to earn a first place Magna Award from the National School Boards Association (NSBA) and its flagship magazine, *American School Board Journal*. The awards recognize innovative programs that "are working to remove barriers to achievement for underserved and vulnerable students," according to the NSBA. Due in large part to the work of Equity Leads, AACPS saw significant increases in the percentages of students in underrepresented groups who scored proficient on the Partnership for Assessment of Readiness for College and Careers in English 10 in the 2016-2017 school year (the most recent data available prior to the award submission application). The percentage of African American students who scored proficient on the 2017 assessment increased 9.8 percentage points from the year before. AACPS also saw a 4.7 percentage point increase for students who qualify for free or reduced-price meals, a 4.6 percentage point increase for special education students, and a 3.0 percentage point increase for Hispanic students.

- Anne Arundel County Public Schools' Division of Food and Nutrition Services earned an "A" grade from Healthy School Food Maryland (HSFM), a parent and student organization that advocates for healthy and nutritious meal offerings for students. AACPS' grade is just one of two "A" grades given by HFSM.



## **FINANCIAL INFORMATION**

The Board believes that all students have the right to educational opportunities that will permit them to realize their full potential as informed and productive citizens in a democratic society. Anne Arundel County Public Schools wants to provide the highest quality education in the State. Toward this end, we are committed to serving all students' individualized needs. Working with our many stakeholders to attain the singular goal in our Strategic Plan – to Elevate All Students and Eliminate All Gaps – will ensure that every one of our students graduate from our schools endowed with basic and advanced skills that will allow them to enter higher education or the workforce.

All children should have the opportunity for a quality education conducted in a caring and disciplined environment and accomplished at a cost in keeping with the best principles of financial management and responsibility to taxpayers. The cost of public education in Maryland is financed primarily by the county and State of Maryland. Local Boards of Education in Maryland have no tax levying or borrowing authority and are required to maintain accounting records in a uniform format. Management maintains a system of budgetary and accounting controls designed to ensure the reporting of reliable financial information. The system is designed to provide reasonable assurance that assets are safeguarded, and transactions are recorded and executed with Management's authorization. Internal control systems are subject to inherent limitations because of the need to balance costs against the benefits produced. Management believes that the existing system of budgetary and accounting controls provides reasonable assurance that errors or irregularities that could be material to the financial statements are prevented or would be detected within a timely period.

The Board utilizes a detailed line item budget which is prepared according to the guidelines and requirements set forth in the Public-School Laws of Maryland, the Bylaws of the State Board of Education, and the State Financial Reporting Manual. The operating and capital budgets are deliberated by the Board through a series of public hearings and forwarded to the County Executive and County Council for their consideration as the funding authority. Under state law, the County government sets the appropriation levels by major categories and projects for the Board. The Board may transfer funds among major categories or projects with approval of the County government. The Board has the authority to transfer funds within the major categories.

The Board is provided a monthly financial update for the General Fund, and annual budget information and financial statements are available to officials, staff, and the public on the website. Interim financial statements are prepared for the Capital Projects Fund and are distributed to the Board, County officials, and school system administrators. The statements for the Capital Projects Fund include the appropriation balances remaining to be spent by project, category, and/or object of expenditure. Financial reports and/or statements prepared as often as required for the Food Service Fund, grant programs, and other funds are distributed to management and the various funding agencies.

Administrators and school principals have daily information available showing the status of the expenditure accounts for which they are responsible. This information includes a detail of transactions and a summary of the balances to be spent from the appropriations allocated for goods and services among the programs so managed. The General Fund and Capital Projects Fund also have a test for the availability of a funding source in the accounting system which precludes any requisition for services, equipment, or supplies and materials from becoming an encumbrance if the account or group of accounts would be over-obligated.

### **MISSION, VISION, AND GOALS**

It is the mission of our school system to educate all of our students to be well-prepared for college and the workforce and to empower them to create a better quality of life for themselves, their communities, and the next generation. Our goal is to ensure that every student meets or exceeds standards as achievement gaps are eliminated. While our students are enrolled in our schools, we believe it is our responsibility to also instill in them the values of leadership, innovation, compassion, social responsibility, and environmental stewardship.

In order for us to achieve our goal, we believe strongly that we must establish and maintain caring and supportive educational environments that allow every student to reach his or her full potential. We take seriously our obligation to Anne Arundel County taxpayers to expend the resources they provide us in a cost-efficient and fiscally prudent manner. This effort requires the work not only of AACPS employees, parents, and students, but of every resident of our county.

### **LOCAL ECONOMY, FINANCIAL CONDITIONS, AND PLANNING**

Maryland's economy is growing and unemployment, which was the second highest among all states in our region, is now 3.9 percent, the second lowest and below the national rate. State income tax revenue grew by 5 percent, from \$9,289,000,000 in Fiscal Year 2018 to \$9,782,000,000 in Fiscal Year 2019. At the governor's specific direction, Maryland is making the largest investment in school construction in the past decade. School construction projects total \$365 million, accounting for more than one-third of FY 2019 general obligation bond funding: \$314 million for the traditional public school construction program, \$40 million for supplemental funding for districts with high enrollment growth or relocatable classrooms, \$7.6 million for the Aging Schools Program, and \$3.5 million for improvements to non-public school facilities. Approximately \$1.4 billion in school construction funding has been authorized during the Hogan administration.

This FY 2019 state budget includes historic funding of \$6.5 billion for K-12 education, with direct aid to local schools growing by \$139.2 million over Fiscal Year 2018. The Fiscal Year 2019 budget provides \$7.7 billion in aid to local governments – \$181.1 million over FY 2018. The primary increases include an additional \$137.7 million for K-12 education aid, \$20.6 million for natural resources, and \$18 million for transportation.

Anne Arundel County is fortunate to have a balanced economy enabling the county to remain relatively steady during national economic fluctuations. The County's diverse economic base ranges from a strong government sector supported by the presence of Fort George G. Meade and the National Security Agency, a stable tourism sector, and home to one of the State's most important economic engines, Baltimore/Washington International Thurgood Marshall Airport.

The Board's major funding sources are Anne Arundel County and the State of Maryland. Funding requests must balance the needs of the school system with the fiscal demands placed by other constituents on the State of Maryland and Anne Arundel County. Increases in federal, state and local revenues resulted in the approval of a \$1.183 billion operating budget for fiscal year 2019. State aid formulas were fully funded, and County funds exceeded the maintenance of effort amounts and totaled \$687.14 million.

The Board continues to examine ways to reduce costs and still maintain a higher level of service to our students and citizens. For example, the Board employees continued to work four extended days for six weeks this summer so that buildings could be closed on Fridays to save energy and transportation costs. More than \$2 million has been saved through this initiative in the last 11 years.

The County continues to anticipate future growth in enrollment as new residents move into the area because of new home construction and an increase in the immigrant population. This growth should boost some revenue sources but, coupled with the economic constraints noted above, will challenge the Board and management to examine ways to reduce costs while still providing a higher level of service to our students and citizens.

There are some issues on the horizon that may affect AACPS funding in the future, however, it is difficult to project their impact at this point. First is the report by the “Commission on Innovation and Excellence in Education”, chaired by former University System of Maryland Chancellor William E. “Brit” Kirwan. The Commission is charged with changing how Maryland funds public schools for the next decade. Depending on the outcome of the final report and the extent to which the Maryland General Assembly adopts the recommendations of the Commission, it may affect the way schools are funded and managed. Second is the Commitment to Education Act of 2019 that would steer the state's casino gambling revenue towards public schools. This bill places revenue generated from gambling at the state's six casinos into a lockbox that can only be directed toward K-12 education. Casinos generated \$542 million for the state's Education Trust Fund in the fiscal year that ended last June 30, according to a recent report.

### **GFOA AND ASBO CERTIFICATES**

The Government Finance Officers Association (GFOA) of the United States and Canada awarded a Certificate of Achievement for Excellence in Financial Reporting to the Anne Arundel County Board of Education for the fiscal year ended June 30, 2018. The award is shown on page 12 of this report. For thirty-seven (37) consecutive years, the Anne Arundel County Board of Education has received the GFOA Certificate of Achievement for Excellence in Financial Reporting.

The Anne Arundel County Public Schools also received the Association of School Business Officials (ASBO) Certificate of Excellence in Financial Reporting for the fiscal year ended June 30, 2018. The award is shown on page 13 of this report. For thirty-eight (38) consecutive years, the Anne Arundel County Board of Education has received the ASBO Certificate of Excellence in Financial Reporting. We believe our current report continues to conform to the requirements of these programs, and we are submitting it to GFOA and ASBO to determine its continuing eligibility for the certificates.

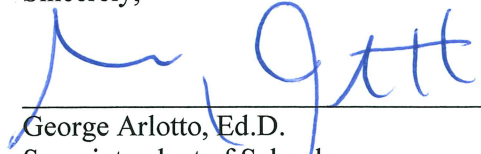
### **ACKNOWLEDGMENTS**


The preparation of this report could not have been accomplished without the efficient and dedicated services of the entire staff of the Division of Financial Operations, the Internal Auditing Office, and others. We would like to express appreciation to all those who assisted in the closing of the school system's financial records and the preparation of this report. Also, we would like to express our appreciation to other departments and individuals who assisted in the preparation of this report.

**CONCLUSION**

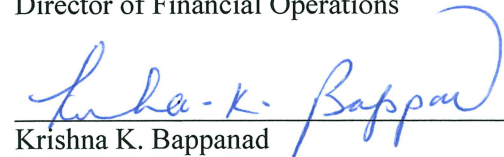
Should you have any questions about the financial details, needs, or plans for Anne Arundel County Public Schools, please do not hesitate to call or write the Division of Financial Operations.

Sincerely,

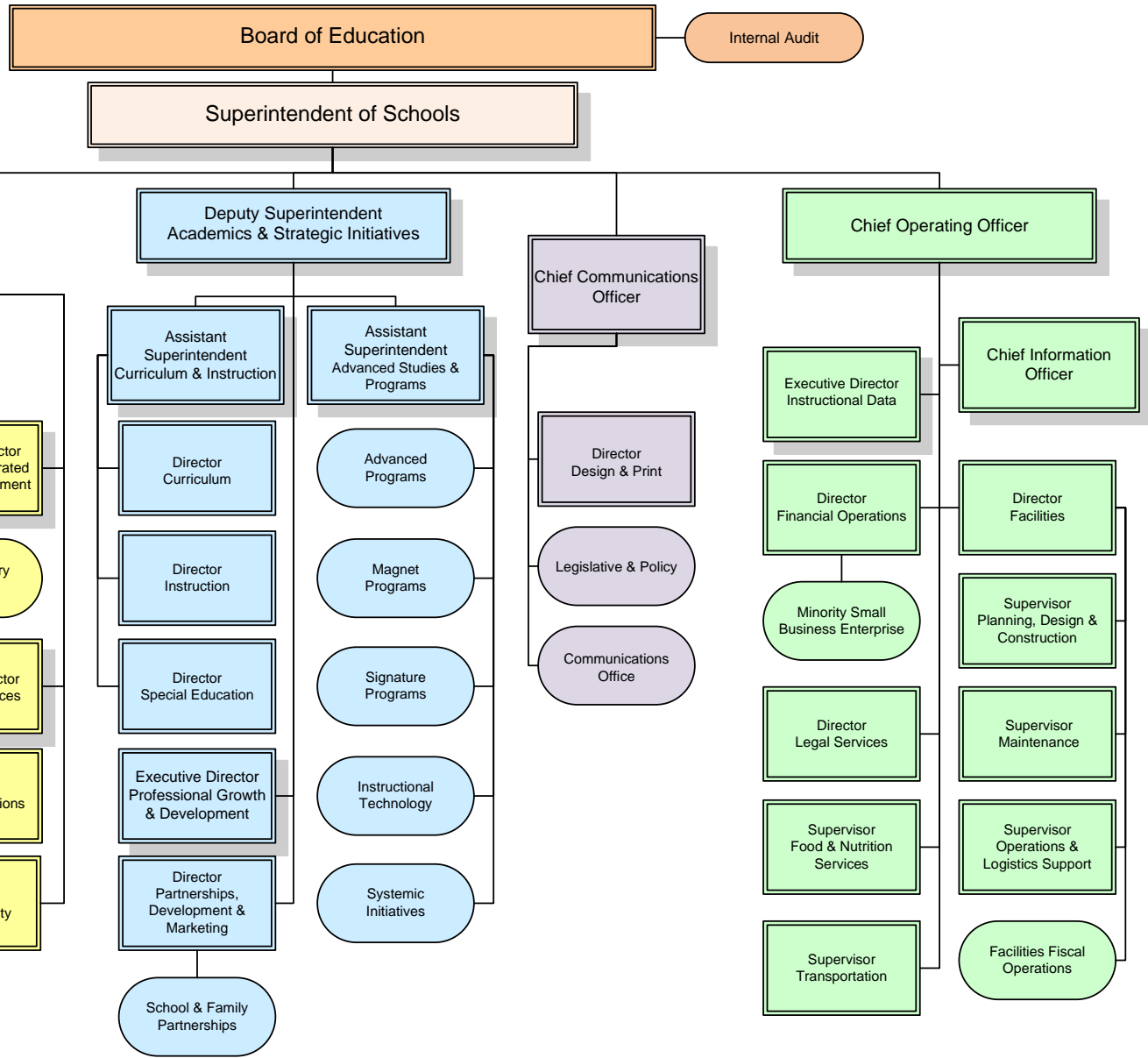
  
George Arlotto, Ed.D.  
Superintendent of Schools  
Secretary-Treasurer of the Board of Education

  
Alex L. Szachnowicz, P.E.  
Chief Operating Officer

  
Matthew Stanski  
Director of Financial Operations

  
Krishna K. Bappanad  
Supervisor of Finance

# Anne Arundel County Public Schools



6

KEY: EXECUTIVE TEAM Senior Staff OFFICE

As of July 1, 2018

**BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY  
PRINCIPAL OFFICIALS**

**BOARD MEMBERS**

<u><b>NAME</b></u>	<u><b>TERM EXPIRES</b></u>
Terry Gilleland, President	2020
Michelle Corkadel, Vice President	2024
Candace C.W. Antwine	2024
Melissa Ellis	2024
Eric Grannon	2020
Julie Hummer	2020
Robert C. Leib	2020
Dana Schallheim	2024
Rida Alvi, Student	2020

**SUPERINTENDENT'S EXECUTIVE TEAM**

George Arlotto, Ed.D.  
Superintendent of Schools

- Monique Jackson, NBCT Deputy Superintendent, Student & School Support
- Maureen McMahon, Ph.D. Deputy Superintendent, Academics & Strategic Initiatives
- Alex L. Szachnowicz, P.E. Chief Operating Officer
- Bob Mosier Chief Communications Officer
- Greg Barlow Chief Information Officer
- Dawn Lucarelli, Ph.D. Associate Superintendent for School Performance
- Mary Tillar Assistant Superintendent for Advanced Studies & Programs
- Michele Batten Assistant Superintendent for Curriculum & Instruction
- Sally Egan Assistant Superintendent for Student Support Services
- Anthony Alston, Ed.D. Regional Assistant Superintendent (Chesapeake & North County)
- Jolyn Davis Regional Assistant Superintendent (Annapolis & Broadneck)
- Monique Davis, Ed.D. Regional Assistant Superintendent (Meade & Southern)
- Lisa Leitholf Regional Assistant Superintendent (Northeast & Old Mill)
- Janine Robinson Regional Assistant Superintendent (Glen Burnie & Severna Park)
- Chris Truffer Regional Assistant Superintendent (Arundel & South River)
- Jessica Cuches, Esq. Executive Director of Human Resources
- Jason Dykstra Executive Director of the Instructional Data Division (IDD)
- Helen Mateosky Executive Director of Professional Growth & Development
- Maisha Gillins, Ph.D. Executive Director of Equity and Accelerated Student Achievement

**NOTICE**

**Certain pages of this report have been left blank  
intentionally. These pages are identified by  
asterisks as shown on this page.**

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Government Finance Officers Association

**Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting**

Presented to

**Board of Education & the Public Schools  
of Anne Arundel County  
Maryland**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**June 30, 2018**

*Christopher P. Morill*

Executive Director/CEO





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**ASSOCIATION OF  
SCHOOL BUSINESS OFFICIALS  
INTERNATIONAL**

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**The Certificate of Excellence in Financial Reporting  
is presented to**

**Anne Arundel County Public Schools**

**for its Comprehensive Annual Financial Report (CAFR)  
for the Fiscal Year Ended June 30, 2018.**

The CAFR meets the criteria established for  
ASBO International's Certificate of Excellence.



A handwritten signature in black ink, reading 'Tom Wohlleber'.

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**Tom Wohlleber, CSRM**  
President

A handwritten signature in black ink, reading 'Siobhán McMahon'.

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**Siobhán McMahon, CAE**  
Chief Operating Officer



CliftonLarsonAllen LLP  
CLAconnect.com

## INDEPENDENT AUDITORS' REPORT

Members of the Board  
of Education of Anne Arundel County  
Annapolis, Maryland

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

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

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

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

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

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

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

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

### ***Opinions***

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

### ***Other Matters***

#### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the management discussion and analysis on pages 17 - 30, the schedule of changes in Board's total OPEB liability and related ratios on page 71, the schedule of the Board's proportionate share of the net pension liability on page 72, the schedule of Board contributions on page 73 and the notes to the required supplementary information on page 74 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### *Other Information*

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Board's basic financial statements. The combining fund statements and schedules and schedules of revenues, expenditures and changes in fund balance as listed in the accompanying table of contents, collectively referred to as supplementary information, and the introductory section and statistical tables are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplementary information is 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 supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section and statistical tables listed in the table of contents has 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.

Members of the Board  
of Education of Anne Arundel County

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

In accordance with *Government Auditing Standards*, we have also issued our report dated September 27, 2019, on our consideration of the Board'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 Board'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 Board's internal control over financial reporting and compliance.

*CliftonLarsonAllen LLP*

**CliftonLarsonAllen LLP**

Baltimore , Maryland  
September 27, 2019

## BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

### Management's Discussion and Analysis

This section of the Board of Education of Anne Arundel County's (the Board) annual financial report presents management's discussion and analysis of the Board's financial activities during the fiscal year ended June 30, 2019.

#### **FINANCIAL HIGHLIGHTS**

- The liabilities and deferred inflows of financial resources assets exceeded assets and deferred outflows of resources at the close of the fiscal year ended June 30, 2019, resulting in a negative net position of \$1,197,383,126. The primary reason for this negative net position is the OPEB liability of \$1,963,198,000 in fiscal year 2019.
- Capital assets increased due to spending on several major construction projects, such as the new Crofton High School, High Point Elementary, Arnold Elementary, Manor View Elementary, Jessup Elementary, maintenance and renovation projects, and other capital improvements, all in excess of \$10 million each.
- There was a decrease in the OPEB liability of \$244,861,000 from the OPEB liability of \$2,208,059,000 in fiscal year 2018 to \$1,963,198,000 in fiscal year 2019 and due to reduction in the retired participants and beneficiaries, as well as active participants. The Maryland Pension liability increased by \$4,233,395 from \$58,236,759 in fiscal year 2018 to \$62,470,154 in fiscal year 2019 due to adverse investment performance.
- At the close of the current fiscal year, the Board's General Fund reported a total fund balance of \$65,579,254. Of this amount, \$13,000,000 has been appropriated in fiscal year 2020, \$20,009,492 is restricted for specific uses by outside parties, and \$27,577,582 is encumbered for specific purchases.
- The unassigned fund balance in the General Fund stood at \$2,332,832. This amount may be used to meet the Board's ongoing obligation to the citizens and children of Anne Arundel County.
- At the end of the current fiscal year, the Special Revenue (Food Services) Fund had a fund balance of \$7,992,195 which will be used to support the Board's food service program.

#### **OVERVIEW OF THE FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as an introduction to the Board's basic financial statements. The Board's basic financial statements consist of: (1) government-wide financial statements, (2) fund financial statements, (3) budgetary comparison statement - General Fund, and (4) Notes to the Basic Financial Statements.

#### **Government-Wide Financial Statements**

The government-wide financial statements are designed to provide readers with a broad overview of the Board's finances, in a manner similar to a private-sector business. The Statement of Net Position presents information on all of the Board's assets, deferred outflows of financial resources, liabilities, and deferred inflows of financial resources, with the difference between them reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Board is improving or deteriorating.

## BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

### Management's Discussion and Analysis

The Statement of Activities presents information showing how the Board's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., earned but unused vacation leave).

All of the Board's basic services are included in the government-wide statements. These statements reflect, in total, the results of the governmental funds (i.e. General Fund, Capital Projects Fund, Food Services Fund, and Other Governmental Funds) and the Internal Service Fund (i.e., Self-Insurance Fund). Expenses are shown by function (State Budget Category). Revenues are shown as charges for services, operating grants and contributions, capital grants and contributions, or general revenue. This breakdown shows the amount of general county revenue and unrestricted federal and state revenue that supports the Board's mission. The government-wide financial statements can be found on pages 32-33 of this report.

### **Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The Board, like other governmental units, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Board can be divided into three categories: Governmental Funds, Proprietary Funds, and Fiduciary Funds.

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

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the Board's near-term decisions. The Governmental Funds Balance Sheets and the Governmental Funds Statements of Revenues, Expenditures, and Changes in Fund Balance provide a reconciliation to facilitate this comparison between governmental funds and government-wide financial statements.

The Board maintains seven individual governmental funds. Information is presented separately in the Governmental Fund Balance Sheets and in the Governmental Funds Statements of Revenues, Expenditures, and Changes in Fund Balances for the General Fund, Capital Projects Fund, Special Revenue (Food Services) Fund, and non-major Governmental Funds. The basic Governmental Fund financial statements can be found on pages 35-37 of this report.

**Proprietary Funds** - Proprietary funds provide the same type of information as the government-wide financial statements. Internal service funds are an accounting device used to accumulate and allocate costs internally among the Board's various functions. The Board uses an internal service fund to account for the cost of medical, dental, vision, disability, and life insurance benefits provided to employees and retirees. The basic Proprietary fund financial statements can be found on pages 39-41 of this report.

**Fiduciary Funds** - Fiduciary Funds are used to account for resources held for the benefit of parties outside the government. Fiduciary Funds are not included in the government-wide financial statements because the resources of those funds are not available to support the Board's own programs. The basic Fiduciary Funds financial statements can be found on pages 42-43 of this report.

## BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

### Management's Discussion and Analysis

#### **Budgetary Comparison Statement**

The budgetary comparison statement as presented on page 38 shows the original appropriated budget, the final adopted budget including transfers, and supplemental appropriations as approved by the County. Differences between the legally prescribed reporting requirements and generally accepted accounting principles (GAAP) in the United States of America are set forth in Note 2 of the Notes to the Basic Financial Statements on page 51.

#### **Notes to the Basic Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The Notes to the Basic Financial Statements can be found on pages 44-69 of this report.

#### **Required Supplementary Information**

The financial statements also contain required supplementary information, in addition to the basic financial statements themselves, containing a schedule of funding progress for other post-employment benefit plans. In addition, tables related to the Board's proportionate share of pension liability and schedule of Board contributions are shown in pages 72-73 of this report. The financial statements also contain required supplementary information in addition to the basic financial statements. This includes the schedule of changes in the Board's total OPEB liability and related ratios on page 71.

#### **Notes to the Required Supplementary Information**

The Notes to the Required Supplemental Information show the actuarial assumptions related to the Maryland State Retirement Plan are shown on page 74 of this report.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Management's Discussion and Analysis

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

**Statement of Net Position**

The schedule below presents a comparison of Net Position for the Board's governmental activities:

**Table 1: Comparative Statement of Net Position**

	<u>2019</u>	<u>2018</u>
Cash and Cash Equivalents	\$ 198,377,402	\$ 207,887,955
Restricted Cash	5,967,896	
Due from Other Governments	54,635,805	47,565,657
Prepaid Expenses	-	-
Other Assets	22,426,054	21,152,916
Capital Assets Not Being Depreciated	380,723,734	205,465,532
Capital Assets Being Depreciated Net of Accumulated Depreciation	1,001,159,923	1,018,773,126
<b>Total Assets</b>	<u>1,663,290,814</u>	<u>1,500,845,186</u>
Deferred Outflows of Resources Related to Pensions and OPEB	<u>162,360,121</u>	<u>60,178,507</u>
Accrual Salaries and Payroll Taxes	101,802,936	97,621,266
Accounts Payable and Unpaid Claims	56,262,894	60,253,276
Retainage Payable	15,521,082	10,362,804
Long-Term Liabilities	2,080,225,157	2,321,067,963
Other Liabilities	11,872,654	10,432,904
<b>Total Liabilities</b>	2,265,684,723	2,499,738,213
Deferred inflows of Resources Related to Pensions and OPEB	<u>757,349,338</u>	<u>343,654,445</u>
Net Investment in Capital Assets	1,366,362,575	1,213,875,854
Restricted for Food Services	562,391	553,948
Restricted for Equipment Leases	5,967,896	5,595,439
Restricted for Special Education	14,041,596	15,064,103
Unrestricted Deficit	(2,584,317,584)	(2,517,458,309)
<b>Total Net Position</b>	<u>\$ (1,197,383,126)</u>	<u>\$ (1,282,368,965)</u>

As noted earlier, net position may serve as a useful indicator of the Board's financial position. Liabilities and deferred inflows of resources exceeded assets and deferred outflows of resources resulting in negative net position of \$1,197,383,126. By far, the largest portion of the Board's negative net position is the result of the OPEB obligation of the Board. The majority of the assets reflects its investment in capital assets (e.g., land, buildings, software, furniture, and equipment), less accumulated depreciation and retainage payable related to capital assets and any related outstanding capital leases used to acquire those



BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Management's Discussion and Analysis

assets. The Board uses these assets to provide educational and other related services; consequently, these assets are not available for future spending.

The long-term liabilities represent the estimated amount due for unfunded OPEB liability (GASB 75), pension liability (GASB 68), compensated absences (annual and sick leave), and capital leases in periods beyond fiscal year 2019.

There were no new new GASB pronouncements effective for the fiscal year 2019 that impacted on the Financial Statements of the Board.

**Statement of Activities**

The following schedule compares the changes in governmental activities net position from fiscal year 2018 to 2019.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Management's Discussion and Analysis

**Table 2: Changes in Net Position**

	<b>2019</b>	<b>2018</b>
Revenues:		
Program Revenues:		
Charges for Services	\$ 14,689,927	\$ 13,914,402
Operating Grants and Contributions	184,203,084	198,565,438
Capital Grants and Contributions	240,256,203	173,289,547
General Revenues:		
Federal Unrestricted	3,190,324	2,714,964
State Unrestricted	311,476,730	302,658,953
County Unrestricted	708,046,427	677,552,110
Investment Income	3,467,512	1,857,351
Miscellaneous	3,519,252	2,887,024
Total Revenues	1,468,849,459	1,373,439,789
Expenses:		
Administration	43,668,970	42,863,284
Mid-Level Administration	107,113,849	108,393,226
Instruction	705,828,180	702,805,568
Special Education	200,597,867	196,484,867
Pupil Services	12,371,728	12,380,135
Student Health	9,522,492	9,122,224
Transportation	65,196,129	62,822,685
Maintenance and Operations	205,186,322	196,461,434
Food Services	32,294,909	32,002,678
Other	2,083,174	1,962,147
Total Expenses	1,383,863,620	1,365,298,248
Change in Net Position	84,985,839	8,141,541
Net Position - July 1	(1,282,368,965)	(1,290,510,506)
Net Position - June 30	\$ (1,197,383,126)	\$ (1,282,368,965)

County and State funding continue to provide a substantial portion of the revenues. In fiscal year 2019, the County funding totaled \$708,046,427 of unrestricted revenues and \$201,148,211 of construction funds. Total County funding was 61.9% and 61.4% of total revenues in fiscal year 2019 and 2018, respectively. In fiscal year 2019, the State provided \$311,476,730 for unrestricted operating funds and \$155,519,882 for construction and grants for restricted programs. State sources comprised 31.8% and 32.6% of total revenues in fiscal years 2019 and 2018, respectively.

## BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

### Management's Discussion and Analysis

Operating grants for instructional and special needs of students continue to be available because of the grant application strategy undertaken by the Board. The total fiscal year 2019 expenditures and encumbrances (budget basis) for grants was \$46,616,613, a decrease of \$15,064,897 from fiscal year 2018.

### **FINANCIAL ANALYSIS OF FUND FINANCIAL STATEMENTS (GOVERNMENTAL FUNDS)**

As noted earlier, the Board uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The focus of the Board's governmental funds is to provide information on near-term inflows, outflows, and fund balances. Such information is useful in assessing the Board's resources available for spending at the end of the fiscal year. The governmental funds include the General Fund, the Food Services Fund, the Capital Projects Fund, and several smaller special revenue funds. The Self Insurance Fund is an internal service fund utilizing Board, employee, and retiree health insurance contributions to pay for health care costs.

#### **General Fund**

Anne Arundel County increased their funding of the Board's operating budget from fiscal year 2018 to 2019 by \$7,994,317. The increase is due to funding that exceeded maintenance of effort and increase in enrollment. The State of Maryland funding increased by \$11,838,378. Federal funding increased by \$6,347,699, which reflects an increase in grant revenue. Investment income went up by \$1,561,147 due to the improving interest rate environment.

The total expenditures for fiscal year 2019 increased by \$36,694,916 compared to fiscal year 2018. When comparing expenditures in fiscal year 2019 to 2018, some substantial fluctuations are noted. Instructional salaries and wages went up by \$13,703,649 due to salary enhancements. Special education expenditures went up by \$8,933,954 due to non-public tuition cost increases. Textbooks and instructional supplies costs went up by \$6,689,902 due to new textbook adoptions. Operation of the plant went up by \$5,363,506 due to the purchase of new equipment. Other instruction costs went up by \$4,824,136 due to informational technology upgrades at the school. Mid-level administration expenses went up by \$2,364,779 due to salary enhancements to professional and support staff and addition of 5 full time positions. Administration expenses increased by \$2,040,730 due to Informational technology upgrades at central office. Pupil transportation went up by \$2,659,191 due to increased routes. Maintenance of plant went up by \$1,250,831 due to purchase of new equipment. Remainder \$2,564,688 of the increase can be attributed to other expense categories. Offsetting these increases, fixed charges went down by \$13,430,450 due to the elimination of the one-time contribution by the county to the self-insurance fund.

#### **Special Revenue (Food Services) Fund**

The table that follows provides a summary of the revenues and expenditures for the Special Revenue (Food Service) Fund for fiscal years 2019 and 2018. The total revenues for the fiscal year ended June 30, 2019, were \$32,184,298. Related expenditures were \$31,460,297, resulting in a net increase in fund balance of \$724,001. This resulted in a fund balance of \$7,992,195 at June 30, 2019. Federal regulations provide for the maintaining of a fund balance equal to an amount not to exceed three months of expenditures on a budget basis so that funds are available to pay bills promptly and to handle emergency situations. The Food Services Fund balance complies with this limit.

During fiscal year 2019 there was no increase in the price of student breakfast and lunch. The number of lunches and breakfasts served, and the total revenue remained relatively flat at \$32,184,298 when compared to \$31,654,785 in fiscal year 2018. There was an improvement in the collection from delinquent student accounts through improved procedures for monitoring and collection. Additional Federal revenue of \$139,312 is the result of the increased number of free & reduced priced meals served to eligible students.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Management's Discussion and Analysis

Percent increase (decrease) in revenues and expenditures over the previous year is shown in the following tabulations:

**Table 3: Food Services**

<u>Revenue</u>	<u>2019</u>	<u>2018</u>	<u>Percent Increase (Decrease) from Previous Year</u>
Sale of Food:			
Lunches	\$ 7,940,256	\$ 7,653,418	3.7%
A la Carte	3,483,145	3,239,675	7.5%
Breakfast & Summer Programs	325,478	337,507	-3.6%
Total Food Sales	<u>11,748,879</u>	<u>11,230,600</u>	4.6%
State of Maryland Subsidies	1,133,929	1,249,554	-9.3%
United States Government Subsidies	19,118,211	18,978,899	0.7%
Investment Interest Earned	104,724	55,181	89.8%
Other Revenues	78,555	140,551	-44.1%
Total Revenues	<u>32,184,298</u>	<u>31,654,785</u>	1.7%
<u>Expenditure</u>			
Cost of Food Sold	14,071,344	13,492,529	4.3%
Salaries and Wages	8,547,161	8,645,273	-1.1%
Contracted Services	1,286,603	949,417	35.5%
Supplies and Materials	999,339	765,414	30.6%
Other Charges	6,147,247	6,212,348	-1.0%
Equipment	408,603	808,518	-49.5%
Total Expenditures	<u>\$ 31,460,297</u>	<u>\$ 30,873,499</u>	1.9%
Change in Net Position	<u>724,001</u>	<u>781,286</u>	
Net Position - July 1	<u>7,268,194</u>	<u>6,486,908</u>	
Net Position - June 30	<u>\$ 7,992,195</u>	<u>\$ 7,268,194</u>	

**Capital Projects Fund**

Revenues for new construction and renovation of facilities through the Capital Budget increased by \$66,966,128, from \$173,290,773 in fiscal year 2018 to \$240,256,901 in fiscal year 2019. The increase is attributed to an increase of \$57,546,828 from the county and \$7,662,608 from the state. The Board undertook eight large-scale school construction/modification projects that individually exceeded the \$10 million threshold.

**Self-Insurance Fund**

The Board maintains this Internal Service Fund to account for employee medical, dental, vision, disability, and life insurance. The Board has a self-insured medical, prescription drug, dental, and vision program with CareFirst. The Federal Government, through the Medicare Program, provided the Board with subsidies to cover a portion of the cost of prescription drugs for eligible retirees and provided rebates for the costs of health care for early retirees. These federal sources totaled \$895,563 in fiscal year 2019. Board contributions to the Self-Insurance Fund decreased by \$15,686,194 (9.6%) for fiscal year 2019 resulting in an operating income of \$713,876.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Management's Discussion and Analysis

The Board's health care insurance claims and expenses were \$183,144,027, an increase of \$5,388,144 when compared to \$177,755,613 for fiscal 2018. The premium had no increase in Fiscal Year 2019 when compared to a 2.1% increase in fiscal year 2018.

The table below provides a comparative presentation of this fund's revenues and expenses for fiscal years 2018 and 2019.

**Table 4: Health Insurance Fund**

<u>Revenue Source</u>	<u>2019</u>	<u>2018</u>	<u>Percent Increase (Decrease) from Previous Year</u>
Board Contributions	\$ 147,488,373	\$ 163,174,567	-9.6%
Participants Contributions	36,095,519	26,561,908	35.9%
Federal Medicare Subsidy	895,563	1,062,902	-15.7%
Total Operating Revenue	<u>184,479,455</u>	<u>190,799,377</u>	-3.3%
 <b><u>Operating Expenses</u></b>			
Insurance Claims and Expenses	183,144,027	177,755,613	3.0%
Other	621,552	545,488	13.9%
Total Operating Expenses	<u>183,765,579</u>	<u>178,301,101</u>	3.1%
Operating Income	713,876	12,498,276	94.3%
Interest Income	3,836	9,588	-60.0%
Changes in Net Position	<u>\$ 717,712</u>	<u>\$ 12,507,864</u>	94.3%

**ANALYSIS OF BUDGETARY BASIS STATEMENTS**

**General Fund (Operating Budget)**

The total revenues for the fiscal year ended June 30, 2019, for the General Fund, on a non-GAAP, Budgetary basis, were \$1,112,989,648. Related expenditures were \$1,118,338,198. The Board realized a favorable liquidation of prior year encumbrances of \$1,613,030. This activity, combined with a fund balance from the prior year of \$19,290,072, resulted in a budgetary fund balance of \$15,554,552.

The increase in the General Fund operating budget revenue from the original approved budget to the final budget was \$22,271,900. Of this, Federal and State grant revenues increased by \$10,402,300, \$668,800 was from County contribution and \$8,198,880 was from local revenues. \$17,000,000 was transferred from prior year unrestricted fund balance and there was a decrease in restricted revenue of \$998,080.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Management's Discussion and Analysis

Expenditures realized were under the final approved budget by \$52,015,602, of which \$40,044,640 is in the Fixed Charges category. Most of this balance is related to the State Board Opinion No. 14-16 requiring full budgeting of all self-insured revenues and expenditures; however, since the Internal Service Fund is not a component of the General Fund, these expenditures will never be recognized in the General Fund statements. Savings in Instructional Salaries and Wages of \$2,816,949 is due to salary turnover where retirees were replaced with less experienced teachers. Approximately \$2,364,936 in savings was realized in the Special Education category due to lower than anticipated costs in the Non-Public placement program. Savings of \$1,531,353 was due to a lower than anticipated adoption rate of textbooks and better negotiated price. Pupil Transportation had a \$1,704,121 surplus due to lower fuel costs and better negotiated contract prices. The remaining \$3,553,605 is a result of funding not being used across all categories, representing less than .32 % of the approved final budget.

The following table provides the budgetary results for fiscal year 2019.

**Table 5: Budget Tables**

	Budgeted Amounts		
	Original	Final	Actual
<b>Revenues:</b>			
Anne Arundel County	\$ 687,140,500	\$ 687,809,300	\$ 687,809,300
State of Maryland	363,922,700	366,705,000	366,725,775
United States Government	42,092,500	49,712,500	46,391,001
Other Sources:			
Investment Interest Earned	150,000	1,491,546	3,362,090
Other	40,778,120	47,635,454	8,701,482
<b>Total Revenues</b>	1,134,083,820	1,153,353,800	1,112,989,648
<b>Expenditures and Encumbrances:</b>			
Current:			
Administration	33,464,100	33,857,700	33,013,926
Mid-Level Administration	71,513,300	70,104,200	69,474,501
Instructional Salaries and Wages	415,830,600	411,204,100	408,387,151
Textbooks and Instructional Supplies	27,985,400	36,683,800	35,152,447
Other Instructional Costs	18,250,400	23,331,200	22,593,056
Special Education	138,905,600	143,196,600	140,831,664
Pupil Services	8,943,100	8,933,000	8,567,636
Pupil Transportation	58,644,400	60,886,200	59,182,079
Operation of Plant	73,304,600	79,786,600	78,933,792
Maintenance of Plant	18,543,900	22,671,200	22,639,712
Fixed Charges	278,552,300	273,181,900	233,137,260
Community Services	441,900	597,500	533,143
Capital Outlay	3,702,300	5,919,800	5,891,828
<b>Total Expenditures and Encumbrances</b>	1,148,081,900	1,170,353,800	1,118,338,198

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Management's Discussion and Analysis

**CAPITAL ASSETS AND CAPITAL PROJECTS**

The Board's investment in capital assets net of accumulated depreciation and retainage as of June 30, 2019, was \$1,381,883,657. This investment in capital assets includes land and site improvements, buildings and additions, computer hardware and software, furniture and equipment, as well as construction in progress and intangibles in progress. Several school improvement projects for a total of \$19,196,948 were completed and put into service in 2019 causing an increase in the buildings and additions category. Construction in progress in fiscal year 2019 increased to \$309,186,361 when compared to \$135,322,051 in fiscal year 2018 due to robust construction activity. Additional information on the Board's capital assets can be found in Note 7 on pages 55 - 56 of this report.

**Table 6: Capital Assets (Net of Depreciation)**

	<u>2019</u>	<u>2018</u>
Land Site Improvements	\$ 68,346,260	\$ 68,346,261
Buildings and Additions	974,083,906	992,840,385
Furniture and Equipment	21,634,705	20,586,789
Computer Software	5,441,312	5,345,952
Construction in Progress	309,186,361	135,322,051
Computer Software in Progress	3,191,113	1,797,220
Total	<u>\$ 1,381,883,657</u>	<u>\$ 1,224,238,658</u>

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Management's Discussion and Analysis

Revenues of the Capital Projects Fund and expenditures related to major and all other projects are shown in the following table:

**Table 7: Capital Projects Revenues and Expenditures**

<u>Revenue Source</u>	<u>2019</u>	<u>Percent of Total</u>	<u>2018</u>	<u>Percent of Total</u>
Anne Arundel County	\$ 201,148,211	83.6%	\$ 143,601,383	82.9%
State of Maryland	37,268,553	15.6%	29,605,945	17.1%
United States Government	1,676,633	0.7%	-	0.0%
Investment Interest Earned	698	0.0%	1,226	0.0%
Other Income	162,806	0.1%	82,219	0.0%
<b>Total Revenue</b>	<b>240,256,901</b>	<b>100.0%</b>	<b>173,290,773</b>	<b>100.0%</b>
<b>Expenditures</b>				
Crofton High School	55,653,880	23.2%	20,532,176	11.6%
Renovation of Building Systems	25,241,329	10.5%	17,376,553	10.0%
Jessup Elementary	24,167,845	10.1%	13,354,362	7.7%
Edgewater Elementary	16,768,485	7.0%	1,497,459	0.9%
Arnold Elementary	16,285,470	6.8%	17,341,586	10.0%
George Cromwell Elementary	13,636,162	5.7%	10,592,439	6.1%
Tyler Heights Elementary	12,742,977	5.3%	1,651,798	1.0%
High Point Elementary	11,849,592	4.9%	17,564,196	10.1%
Manor View Elementary	9,492,508	4.0%	17,074,108	9.8%
Richard Henry Lee Elementary	8,799,125	3.7%	1,477,809	0.9%
All Day K and Pre K	8,151,120	3.4%	10,940,574	6.3%
Open Space Classrooms Enclosure	6,248,257	2.6%	9,316,714	5.4%
Maintenance Backlog	5,325,406	2.2%	3,167,043	1.8%
Additions	4,878,829	2.0%	4,258,719	2.5%
Athletic Stadiums	2,461,557	1.0%	3,552,767	2.0%
Security Related Upgrades	2,458,827	1.0%	1,490,011	0.9%
Major Roof Replacement	2,288,943	1.0%	1,341,616	0.8%
Meade High School	1,676,633	0.7%	-	0.0%
Severna Park High	1,645,476	0.7%	13,578,588	7.8%
Health & Safety	1,415,303	0.6%	-	0.0%
Relocatable Classrooms	1,082,646	0.5%	1,143,872	0.7%
Benfield Elementary	499,516	0.2%	325,732	0.2%
Other Expenditures	7,338,717	3.1%	6,162,341	3.5%
<b>Total Expenditures</b>	<b>\$ 240,108,603</b>	<b>100%</b>	<b>\$ 173,740,463</b>	<b>100.0%</b>



BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Management's Discussion and Analysis

**NONCURRENT LIABILITIES**

The following table presents the balances in noncurrent liabilities.

**Table 8: Noncurrent Liabilities**

	For year ended June 30	
	<u>2019</u>	<u>2018</u>
Capital Leases	\$ 14,132,593	\$ 15,339,627
Compensated Absences	40,424,410	39,432,577
Net Pension Liability	62,470,154	58,236,759
Net OPEB Liability	<u>1,963,198,000</u>	<u>2,208,059,000</u>
Total Noncurrent Liabilities	<u>\$ 2,080,225,157</u>	<u>\$ 2,321,067,963</u>

The Board leases equipment under several agreements each fiscal year. The most significant capital leases relate to the computer equipment refresh program. Each year, the Board uses the proceeds of the new lease to refresh older computers and other equipment. The balance of the capital lease obligation has decreased approximately \$1,207,034 for fiscal year 2019.

The obligation for compensated absences is relatively consistent with the fiscal year 2019 obligation at \$40,424,410 compared to \$39,432,577 in 2018. Total liability for accumulated sick leave stood at \$17,677,759, while the annual leave, sick leave and personal business day payouts to retirees were \$962,934, \$922,036, and \$9,561 respectively. The Pension liability increased by \$4,233,395 and stood at \$62,470,154.

For fiscal year 2018, the Board adopted GASB statement No.75, *Accounting and Financial Reporting for post-employment benefits other than Pension*, which improves information provided by state and local governmental employers about financial support for OPEB that is provided by other entities. For fiscal year 2019, net OPEB liability decreased by \$244,861,000 per the latest actuarial report and stood at \$1,963,198,000. Additional information on the Board's noncurrent liabilities can be found in Notes 9–12 on pages 57-66 of this report.

**FINANCIAL OUTLOOK**

Maryland's economy is growing and unemployment, which was the second highest among all states in our region, is now 3.9 percent, the second lowest and below the national rate. State tax revenue is projected to grow by 2% from \$44,996,000,000 in fiscal year 2019 to \$45,703,000,000 in fiscal year 2020.

This 2020 state budget includes historic funding of \$6.5 billion for K-12 education for the fifth straight year. The budget also provides for \$438 million for school construction. \$200 million reserved for future costs associated with Kirwan Commission. Fiscal year 2020 budget also includes full funding of \$125 million from education "lockbox", a portion of which is unallocated - \$35 million.

## BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

### Management's Discussion and Analysis

Anne Arundel County is fortunate to have a balanced economy enabling the county to remain relatively steady during national economic fluctuations. The County's diverse economic base ranges from a strong government sector supported by the presence of Fort George G. Meade and the National Security Agency, a stable tourism sector, and home to one of the State's most important economic engines, Baltimore/Washington International Thurgood Marshall Airport.

One key driver of the County's sustained economic performance is federal procurement spending. Anne Arundel County ranks number one in Maryland for defense procurement contracts. Defense procurement spending continues at a high pace due to the expansion at Fort George G. Meade. National Security Agency (NSA) is also continuing its expansion by hiring additional personnel over the next several years. Additional growth of personnel is projected as contractors cluster around Fort Meade to support government agencies located on the base.

The Board's major funding sources are Anne Arundel County and the State of Maryland. Increases in federal, state and local revenues resulted in the approval of a \$1.183 billion operating budget for fiscal year 2019. State aid formulas were fully funded, and County funds exceeded the maintenance of effort amounts and totaled \$687.14 million, an increase of \$5.42 million. The investment earnings showed improvement over the year as interest rates increased.

There are some issues on the horizon that may affect AACPS funding in the future, however, it is difficult to project their impact at this point.

First is the report by the "Commission on Innovation and Excellence in Education", chaired by former University of Maryland System Chancellor William E. "Brit" Kirwan. The commission is charged with changing how Maryland funds public schools for next decade. Depending on the outcome of the final report and the extent to which the Maryland General Assembly adopts the recommendations of the Commission, it may affect the way schools are funded and managed.

Second is the Commitment to Education Act of 2019 that would steer the state's casino gambling revenue towards public schools. This bill places revenue generated from gambling at the state's six casinos into a lockbox that could only be directed toward K-12 education. Casinos generated \$542 million for the state's Education Trust Fund in the fiscal year that ended last June 30, according to a recent report.

### **Requests for Information**

This financial report is designed to provide a general overview of the Board's finances for all those with an interest in the system's finances. Questions concerning any of the information provided in this report, or requests for additional finance information, should be addressed to the Division of Financial Operations, 2644 Riva Road, Annapolis, Maryland 21401.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

GOVERNMENT-WIDE  
FINANCIAL STATEMENTS

The government-wide financial statements are designed to provide readers with a broad overview of the Board's finances, in a manner similar to a private-sector business.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Statement of Net Position

June 30, 2019

	Governmental Activities
<b>Assets:</b>	
Cash and Cash Equivalents	\$ 198,377,402
Restricted Cash	5,967,896
Due from Other Governments	54,635,805
Accounts Receivable	19,204,315
Inventory	3,221,739
Capital Assets Not Being Depreciated	380,723,734
Capital Assets Being Depreciated, Net of Accumulated Depreciation	1,001,159,923
<b>Total Assets</b>	<u>1,663,290,814</u>
<b>Deferred Outflows of Resources</b>	
Deferred Outflows of Resources Related to Pension	18,004,121
Deferred Outflows of Resources Related to OPEB	144,356,000
<b>Deferred Outflows of Resources</b>	<u>162,360,121</u>
<b>Liabilities:</b>	
Accrued Salaries and Payroll Taxes	101,802,936
Accounts Payable and Unpaid Claims	56,262,894
Due to Other Governments	1,041,549
Unearned Revenue	10,831,105
Retainage Payable	15,521,082
Non-Current Liabilities:	
Due Within One Year	25,448,653
Due in More Than One Year	2,054,776,504
<b>Total Liabilities</b>	<u>2,265,684,723</u>
<b>Deferred Inflows of Resources</b>	
Deferred Inflows of Resources Related to Pension	8,547,338
Deferred Inflows of Resources Related to OPEB	748,802,000
<b>Deferred Inflows of Resources</b>	<u>\$ 757,349,338</u>
<b>Net Position:</b>	
Net Investment in Capital Assets	1,366,362,575
Restricted for Food Services	562,391
Restricted for Equipment Leases	5,967,896
Restricted for Special Education	14,041,596
Unrestricted Deficit	(2,584,317,584)
<b>Total Net Position</b>	<u>\$ (1,197,383,126)</u>

The Notes to the Basic Financial Statements are an integral part of this statement.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Statement of Activities

For the Fiscal Year Ended June 30, 2019

Functions:	Expenses	Program Revenue			Net (Expenses) Revenues and Changes In Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	
Governmental Activities					
Administration	\$ 43,668,970	\$ 4,322	\$ 1,211,936	\$ -	\$ (42,452,712)
Mid-Level Administration	107,113,849	72,367	9,440,496	-	(97,600,986)
Instructional Salaries and Wages	642,974,497	436,323	61,942,823	-	(580,595,351)
Textbooks and Instructional Supplies	37,776,888	629,449	3,241,114	-	(33,906,325)
Other Instructional Costs	25,076,795	707,725	3,879,461	8,786,598	(11,703,011)
Special Education	200,597,867	-	57,977,728	-	(142,620,139)
Pupil Services	12,371,728	-	272,428	-	(12,099,300)
Student Health Services	9,522,492	-	-	-	(9,522,492)
Pupil Transportation	65,196,129	308,450	24,786,527	792,883	(39,308,269)
Operation of Plant	94,588,526	735,234	662,898	-	(93,190,394)
Maintenance of Plant	110,597,796		56,000	230,676,722	120,134,926
Community Services	1,316,065	47,178	479,533	-	(789,354)
Food Services	32,294,909	11,748,879	20,252,140	-	(293,890)
Interest on Capital Leases	767,109	-	-	-	(767,109)
<b>Total</b>	<b>\$ 1,383,863,620</b>	<b>\$ 14,689,927</b>	<b>\$ 184,203,084</b>	<b>\$ 240,256,203</b>	<b>(944,714,406)</b>
General Revenues:					
					311,476,730
					708,046,427
					3,190,324
					3,467,512
					3,519,252
					<u>1,029,700,245</u>
					84,985,839
					Net Position - July 1
					<u>(1,282,368,965)</u>
					<u>\$ (1,197,383,126)</u>

The Notes to the Basic Financial Statements are an integral part of this statement.

## BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

### FUND FINANCIAL STATEMENTS

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

#### **Governmental Funds**

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

#### **Proprietary Funds**

Proprietary funds provide the same type of information as the government-wide financial statements. Internal Service funds are an accounting device used to accumulate and allocate costs internally among the school system's various functions. The Board uses an Internal Service Fund to account for the cost of health, dental, vision, disability, and life insurance benefits provided to employees and retirees.

#### **Fiduciary Funds**

Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not included in the government-wide financial statements because the resources of those funds are not available to support the Board's own programs.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Balance Sheet  
Governmental Funds  
June 30, 2019

	General Fund	Food Services Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>Assets:</b>					
Cash and Cash Equivalents	\$ 167,911,962	\$ 9,201,633	\$ 4,037,974	\$ 1,452,271	\$ 182,603,840
Restricted Cash	5,967,896	-	-	-	5,967,896
Due from Other Governments:					
Anne Arundel County	-	-	40,196,390	-	40,196,390
State of Maryland	7,013,728	959,894	5,943,863	-	13,917,485
United States Government	181,918	-	340,012	-	521,930
Due from Other Funds:					
Food Services Fund	1,356,572	-	-	-	1,356,572
Nonmajor Governmental Funds	46,755	-	-	-	46,755
Accounts Receivable	1,683,053	4,812	-	61,502	1,749,367
Inventory	2,659,348	562,391	-	-	3,221,739
<b>Total Assets</b>	<b>\$ 186,821,232</b>	<b>\$ 10,728,730</b>	<b>\$ 50,518,239</b>	<b>\$ 1,513,773</b>	<b>\$ 249,581,974</b>
<b>Liabilities:</b>					
Accrued Salaries and Payroll Taxes	\$ 101,802,936	\$ -	\$ -	\$ -	\$ 101,802,936
Accounts Payable	19,122,293	441,218	27,510,948	20,202	47,094,661
Due to Other Governments:					
State of Maryland	5,847	-	-	-	5,847
Anne Arundel County	43,464	-	-	-	43,464
Due to Other Funds:					
General Fund	-	1,356,572	-	46,755	1,403,327
Internal Service Fund	-	-	-	-	-
Retainage Payable	4,175	-	15,516,907	-	15,521,082
Unearned Revenue	263,263	938,745	7,288,619	259,124	8,749,751
<b>Total Liabilities</b>	<b>\$ 121,241,978</b>	<b>\$ 2,736,535</b>	<b>\$ 50,316,474</b>	<b>\$ 326,081</b>	<b>\$ 174,621,068</b>
<b>Fund Balance:</b>					
Nonspendable	\$ 2,659,348	562,391	-	-	3,221,739
Spendable:					
Restricted	20,009,492	-	-	598,067	20,607,559
Committed	-	7,429,804	201,765	589,625	8,221,194
Assigned	40,577,582	-	-	-	40,577,582
Unassigned	2,332,832	-	-	-	2,332,832
<b>Total Fund Balance</b>	<b>65,579,254</b>	<b>7,992,195</b>	<b>201,765</b>	<b>1,187,692</b>	<b>74,960,906</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 186,821,232</b>	<b>\$ 10,728,730</b>	<b>\$ 50,518,239</b>	<b>\$ 1,513,773</b>	
<b>Amounts reported in the Statement of Net Position are different because:</b>					
Capital Assets used in governmental activities are not financial resources and are not reported in the funds.					1,381,883,657
Portion of primary government's deficit in County					
Self Insurance Fund is not a financial obligation and is not reported in the funds.					(992,238)
Non-Current liabilities are not reported in the funds.					(2,080,225,157)
Deferred outflows of resources are related to pensions					18,004,121
Deferred inflows of resources related to pensions					(8,547,338)
Deferred outflows of resources are related to OPEB					144,356,000
Deferred inflows of resources related to OPEB					(748,802,000)
Internal service funds are used by management to charge the costs of certain activities, such as health and life insurance, to individual funds. The assets and liabilities of the internal service fund is included in governmental activities in the statement of net position.					21,978,923
<b>Net Position of Governmental Activities</b>					<b>\$ (1,197,383,126)</b>

The Notes to the Basic Financial Statements are an integral part of this statement.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY  
Statement of Revenues, Expenditures and Changes in Fund Balance  
Governmental Funds  
For the Year Ended June 30, 2019

	General Fund	Food Services Fund	Capital Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
<b>Revenues:</b>					
Anne Arundel County	\$ 708,046,427	\$ -	\$ 201,148,211	\$ -	\$ 909,194,638
State of Maryland	428,427,391	1,133,929	37,268,553	166,739	466,996,612
United States Government	46,166,450	19,118,211	1,676,633	13,476	66,974,770
Sale of Food	-	11,748,879	-	-	11,748,879
Investment Interest Earned	3,362,090	104,724	698	-	3,467,512
Gate Receipts	-	-	-	538,528	538,528
Rebates and Commissions	4,591,915	-	-	-	4,591,915
Student Payments	450,474	-	-	1,134,900	1,585,374
Other	3,440,879	78,555	162,806	68,991	3,751,231
<b>Total Revenues</b>	<u>1,194,485,626</u>	<u>32,184,298</u>	<u>240,256,901</u>	<u>1,922,634</u>	<u>1,468,849,459</u>
<b>Expenditures:</b>					
Current:					
Administration	32,393,867	-	-	31,532	32,425,399
Mid-Level Administration	69,287,705	-	-	74,159	69,361,864
Instructional Salaries and Wages	408,387,851	-	-	447,129	408,834,980
Textbooks and Instructional Supplies	37,131,855	-	-	645,033	37,776,888
Other Instructional Costs	23,688,727	-	-	88,506	23,777,233
Special Education	140,489,158	-	-	-	140,489,158
Pupil Services	8,550,326	-	-	-	8,550,326
Student Health Services	9,522,492	-	-	-	9,522,492
Pupil Transportation	60,872,652	-	-	316,088	61,188,740
Operation of Plant	78,039,642	-	-	12,825	78,052,467
Maintenance of Plant	20,887,612	-	8,151,120	-	29,038,732
Fixed Charges	300,656,147	-	-	78,351	300,734,498
Community Services	943,076	-	-	48,347	991,423
Food Services	-	31,460,297	-	-	31,460,297
Capital Outlay	4,814,364	-	231,957,483	-	236,771,847
Debt Service					
Principal	8,477,564	-	-	-	8,477,564
Interest	767,109	-	-	-	767,109
<b>Total Expenditures</b>	<u>1,204,910,147</u>	<u>31,460,297</u>	<u>240,108,603</u>	<u>1,741,970</u>	<u>1,478,221,017</u>
Excess (Deficiency) of Revenues over Expenditures	(10,424,521)	724,001	148,298	180,664	(9,371,558)
<b>Other Financing Sources:</b>					
Issuance of Debt for Capital Leases	7,270,530	-	-	-	7,270,530
Net Change in Fund Balance	(3,153,991)	724,001	148,298	180,664	(2,101,028)
Fund Balance - July 1,	68,733,245	7,268,194	53,467	1,007,028	77,061,934
<b>Fund Balance - June 30</b>	<u>\$ 65,579,254</u>	<u>\$ 7,992,195</u>	<u>\$ 201,765</u>	<u>\$ 1,187,692</u>	<u>\$ 74,960,906</u>

The Notes to the Basic Financial Statements are an integral part of this statement.



BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY  
Reconciliation of the Statement of Revenues, Expenditures and Changes  
in Fund Balance of Governmental Funds to the Statement of Activities  
For the Year Ended June 30, 2019

**Net Change in Fund Balance - Total Governmental Funds** \$ (2,101,028)

**Amounts reported in the Statement of Activities are different because:**

Governmental Funds report capital outlays as expenditures. However, for the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.

Capital Asset Additions 200,925,945  
Governmental funds do not recognize loss on disposal of capital assets. However, in the Statement of Activities the difference between cost and accumulated depreciation of capital assets is recorded as a loss on disposal of capital assets. This amount is the amount in which the cost of disposal assets of \$2,999,495 exceeded accumulated depreciation of \$2,907,346. (97,721)

Depreciation Expense (43,183,224)

Current year portion of primary government's deficit in County's Self Insurance Fund are not considered current financial obligations and therefore are not reported as revenue in governmental funds. (605,371)

Some expenses reported in the Statement of Activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds.  
Compensated Absences (991,833)

Governmental funds report Board's OPEB contribution as expenditure. However, in the statement of Activities, the cost of OPEB benefits earned net of employee contributions is reported as expense. (68,497,872)

The amount financed by the leases is reported in the governmental funds as a source of financing. On the other hand, capital leases are not revenues in the statement of activities, but rather constitute long term liabilities in the statement of net position. Also expenditures for principal repayment of capital leases are measured by the amount of financial resources used by governmental funds and have no effect on net position. 1,207,034

Internal service funds are used by management to charge the costs of certain activities, such as health and life insurance, to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities. 717,712

Governmental funds report Board's pension contribution as expenditure. However, in the statement of Activities, the cost of pension benefits earned net of employee contributions is reported as expense. (2,387,803)

**Change in Net Position of Governmental Activities** \$ 84,985,839

The Notes to the Basic Financial Statements are an integral part of this statement.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Statement of Revenues, Expenditures, Encumbrances and Changes in Fund Balance (Non GAAP - Budget and Actual)

General Fund

For the Year Ended June 30, 2019

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance Positive/ (Negative)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues:</b>				
Anne Arundel County	\$ 687,140,500	\$ 687,809,300	\$ 687,809,300	\$ -
State of Maryland	363,922,700	366,705,000	366,725,775	20,775
United States Government	42,092,500	49,712,500	46,391,001	(3,321,499)
Other Sources:				
Investment Interest Earned	150,000	1,491,546	3,362,090	1,870,544
Other	40,778,120	47,635,454	8,701,482	(38,933,972)
<b>Total Revenues</b>	<u>1,134,083,820</u>	<u>1,153,353,800</u>	<u>1,112,989,648</u>	<u>(40,364,152)</u>
<b>Expenditures and Encumbrances:</b>				
Current:				
Administration	33,464,100	33,857,700	33,013,926	843,774
Mid-Level Administration	71,513,300	70,104,200	69,474,501	629,699
Instructional Salaries and Wages	415,830,600	411,204,100	408,387,151	2,816,949
Textbooks and Instructional Supplies	27,985,400	36,683,800	35,152,447	1,531,353
Other Instructional Costs	18,250,400	23,331,200	22,593,056	738,144
Special Education	138,905,600	143,196,600	140,831,664	2,364,936
Pupil Services	8,943,100	8,933,000	8,567,636	365,364
Pupil Transportation	58,644,400	60,886,200	59,182,079	1,704,121
Operation of Plant	73,304,600	79,786,600	78,933,792	852,808
Maintenance of Plant	18,543,900	22,671,200	22,639,712	31,488
Fixed Charges	278,552,300	273,181,900	233,137,260	40,044,640
Community Services	441,900	597,500	533,143	64,357
Capital Outlay	3,702,300	5,919,800	5,891,828	27,972
<b>Total Expenditures and Encumbrances</b>	<u>1,148,081,900</u>	<u>1,170,353,800</u>	<u>1,118,338,198</u>	<u>52,015,602</u>
Excess (Deficiency) of Revenues over Expenditures and Encumbrances	(13,998,080)	(17,000,000)	(5,348,550)	11,651,450
<b>Other Financing Sources:</b>				
Restricted Revenue from Other Sources	998,080	-	-	-
Use of Prior Year's Fund Balance	13,000,000	17,000,000	-	(17,000,000)
Liquidation of Prior Year Encumbrances	-	-	1,613,030	1,613,030
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	(3,735,520)	(3,735,520)
Fund Balance July 1			<u>19,290,072</u>	<u>19,290,072</u>
<b>Fund Balance - June 30</b>			<u>\$ 15,554,552</u>	<u>\$ 15,554,552</u>

The Notes to the Basic Financial Statements are an integral part of this statement.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Statement of Proprietary Fund Net Position

Internal Service Fund

June 30, 2019

	<u>Self-Insurance Fund</u>
<b>Assets:</b>	
<b>Current Assets:</b>	
Cash and Cash Equivalents	\$ 15,773,562
Accounts Receivable	14,566,148
<b>Total Current Assets</b>	<u>30,339,710</u>
<b>Non-Current Assets:</b>	
Accounts Receivable	<u>2,888,800</u>
<b>Total Assets</b>	<u><u>33,228,510</u></u>
<b>Current Liabilities:</b>	
Accounts Payable	201,233
Unearned Revenue	2,081,354
Unpaid Claims	8,967,000
<b>Total Liabilities</b>	<u>11,249,587</u>
<b>Net Position:</b>	
Unrestricted	<u>21,978,923</u>
<b>Total Net Position</b>	<u>21,978,923</u>
<b>Total Liabilities and Net Position</b>	<u><u>\$ 33,228,510</u></u>

The Notes to the Basic Financial Statements are an integral part of this statement.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Statement of Revenues, Expenses, and Changes in Net Position

Internal Service Fund

For the Year Ended June 30, 2019

	<u>Self-Insurance Fund</u>
<b>Operating Revenues:</b>	
Board Contributions	\$ 147,488,373
Employee Contributions	20,350,275
Retiree Contributions	15,745,244
Federal Medicare Reimbursements	895,563
<b>Total Operating Revenues</b>	<u>184,479,455</u>
 <b>Operating Expenses:</b>	
Contractual Services	621,552
Insurance Claims and Expenses	183,144,027
<b>Total Operating Expenses</b>	<u>183,765,579</u>
 Operating Income	713,876
 <b>Non-Operating Revenue:</b>	
Interest Income	<u>3,836</u>
 Change in Net Position	717,712
 Net Position - July 1	<u>21,261,211</u>
<b>Net Position - June 30</b>	<u><u>\$ 21,978,923</u></u>

The Notes to the Basic Financial Statements are an integral part of this statement.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Statement of Proprietary Fund Cash Flows  
Internal Service Fund  
For the Year Ended June 30, 2019

	<u>Self-Insurance Fund</u>
<b>Cash Flows from Operating Activities:</b>	
Cash Received from Governmental Funds	\$ 147,488,373
Cash Received from Employee Contributions	20,350,275
Cash Received from Retiree Contributions	15,745,244
Cash Received from Federal Government	895,563
Cash Payments for Claims and Insurance Premiums	(183,782,581)
Cash Payments to Suppliers for Goods and Services	(621,552)
Net Cash Provided by Operating Activities	<u>75,322</u>
 <b>Cash Flows from Investing Activities:</b>	
Cash Received from Interest Earnings	<u>3,836</u>
Net Change in Cash and Cash Equivalents	79,158
Cash and Cash Equivalents - July 1	<u>15,694,404</u>
<b>Cash and Cash Equivalents - June 30</b>	<u><u>\$ 15,773,562</u></u>
 <b>Reconciliation of Operating Income to</b>	
<b>Net Cash Provided by Operating Activities:</b>	
Operating Income	\$ 713,876
Effect of Changes in Operating Assets and Liabilities:	
Unpaid Claims	647,000
Accounts Receivable	(1,687,957)
Accounts Payable	170,518
Unearned Revenue	231,885
Net Cash Provided by Operating Activities	<u><u>\$ 75,322</u></u>

The Notes to the Basic Financial Statements are an integral part of this statement.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Statement of Net Position

Fiduciary Funds

June 30, 2019

	<u>Private Purpose Trust Funds</u>	<u>Agency Funds</u>
<b>Assets:</b>		
Cash and Cash Equivalents	\$ 267,357	\$ 10,175,502
Accounts Receivable	-	148,040
Inventory	-	209,702
<b>Total Assets</b>	<u>267,357</u>	<u>10,533,244</u>
<b>Liabilities:</b>		
Accounts Payable	-	3,929,677
Due to Student Groups	-	6,603,567
<b>Total Liabilities</b>	<u>\$ -</u>	<u>\$ 10,533,244</u>
<b>Net Position Held for Private Purpose Activities</b>	<u><u>\$ 267,357</u></u>	

The Notes to the Basic Financial Statements are an integral part of this statement.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Statement of Changes in Net Position

Fiduciary Funds

For the Year Ended June 30, 2019

	<u>Private Purpose Trust Funds</u>
<b>Additions:</b>	
Investment Interest Earned	\$ 398
Other - Donations	49,297
<b>Total Additions</b>	<u>49,695</u>
<b>Deductions:</b>	
Scholarships and Claims	<u>239,756</u>
Change in Net Position	(190,061)
Net Position - July 1	<u>457,418</u>
<b>Net Position - June 30</b>	<u><u>\$ 267,357</u></u>

The Notes to the Basic Financial Statements are an integral part of this statement.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements  
June 30, 2019

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accounting policies of the Board of Education of Anne Arundel County (the Board) conform to generally accepted accounting principles (GAAP) in the United States of America for governmental entities.

**Reporting Entity**

For financial reporting purposes, the Board of Education of Anne Arundel County has been defined as a component unit of the Anne Arundel County Government. Therefore, the financial information of the Board is included in the financial statements of the Anne Arundel County Government. The following circumstances set forth Anne Arundel County's financial accountability for the Board: (1) The County Council is responsible for approving the Board's budget and establishing spending limitations; (2) The County Council is responsible for levying taxes and collecting and distributing the funds to the Board; (3) The Board cannot issue bonded debt, but the County can and does issue bonds to finance the Board's capital improvements. As a financial reporting entity, the Board includes in its financial statements the various operating departments of the Board and the public schools within Anne Arundel County. No other entities have been included in the Board's financial statements.

Government-Wide and Fund Financial Statements - The Government-Wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all of the nonfiduciary activities of the Board. The effect of interfund activity has been removed from these statements. Interfund activity between the governmental funds and the fiduciary funds are not eliminated as these fund types are not combined in the financial statements.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or category. *Program revenues* include 1) charges to students, parents, or others who purchase, use, or directly benefit from a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Revenues not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter are excluded from the Government-Wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements.

**Measurement Focus, Basis of Accounting, and Financial Statement Presentation**

Government-Wide - The Government-Wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the Internal Service Fund and Private-Purpose Trust Funds financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Fund Financial Statements - Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as the monies are both measurable and available. Revenues are considered to be *available* when collectible within the current period, or soon enough thereafter, to pay liabilities of the current period. The



BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements  
June 30, 2019

Board considers revenue collected within 60 days of the end of the year as available. Under the modified accrual method, revenues from Federal and State expenditure-driven grant programs are deemed available and subject to accrual to the extent that eligible expenditures have been incurred and Federal or State funds are requested to pay invoices.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, pensions, OPEB, and claims and judgments, are recorded when paid.

Food Services Fund revenue includes the value of commodities donated by the United States Department of Agriculture which were received during the fiscal year. Expenditures include the value of commodities consumed during the fiscal year.

The Agency Fund has no measurement focus but utilizes the *accrual basis of accounting* for reporting its assets and liabilities.

**Fund Types**

The Board has the following funds:

General Fund - The General Fund is a governmental fund used to account for all financial resources of the Board used to provide the basic educational program and any financial resources that are not required to be accounted for in another fund.

Food Services Fund - The Food Services Fund is a governmental fund used to account for the financial resources of the school food services programs. A substantial portion of its revenues are derived from other governments and it is not intended to be self-sustaining from food sales. The Board exercises the appropriate budgetary and accounting control through use of an annual budget prepared by the Division of Food and Nutrition Services, which is reviewed and monitored by management during the fiscal year. There is no legal requirement for an approved budget.

Capital Projects Fund - The Capital Projects Fund is a governmental fund used to account for all financial resources relating to the construction of additional schools, as well as alterations and additions to existing schools. The budget for this fund is controlled by appropriation authority issued for each project for the life of that project. Appropriation authority does not lapse until the purpose for which the appropriation was made has been accomplished or abandoned by the Board.

Non-Major Governmental Funds - The Other Governmental (Special Revenue) Funds are governmental funds used to account for, and report the proceeds of, specific revenue sources that are restricted, committed, or assigned for specified purposes.

Internal Service (Self-Insurance) Fund - The Self-Insurance Fund is used to account for the financial resources relating to health, dental, vision, disability, and life insurance benefits provided to Board employees. The Statement of Revenues, Expenses, and Changes in Fund Net Position for the Internal Service Fund has categorized revenue sources into operating and non-operating revenues. Operating revenues include Board contributions, contributions by employees and system retirees, and federal medical reimbursement. Interest earnings are categorized as non-operating revenues.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements  
June 30, 2019

Fiduciary Funds - Fiduciary Funds are used to report assets held in a trustee or agency capacity for others and; therefore, cannot be used to support the Board's own programs. These funds consist of Private Purpose Trust Funds for scholarships and agency funds held for School Activity Funds, Class Reunion Funds, and certain grant funding passed through the Board to other local Boards of Education. Agency funds' assets are offset by liabilities in equal amount; no fund balance exists.

**Fund Equity**

The Government-Wide financial statements utilize a net position presentation. The proprietary funds use a balance sheet approach, but utilize the same net position categorization as the Government-Wide statements. Net position is categorized as net investment in capital assets (net of related debt), restricted, and unrestricted.

Net Investment in capital assets - This category groups all capital assets including infrastructure into one component of net position. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction or improvement of these assets reduce the balance in this category. The Board did not have any outstanding debt related to capital assets, except for retainage payable of \$15,521,082 at June 30, 2019.

Restricted net position - This category presents net position with external restrictions imposed by creditors, grantors, or laws and regulations of other governments.

Unrestricted net position - This category presents the net position of the Board not restricted for any purpose.

In the fund financial statements, governmental funds report classifications of fund balance in a hierarchy based primarily on the extent of constraints on the related funding sources. In fiscal year 2018, the Board modified *Classification of Fund Balances policy* that provides authority, guidance and limitations for determining classification and limitations on the use of Board's fund balances. As of June 30, 2019, fund balances of the governmental funds are classified as follows:

Nonspendable – Nonspendable fund balance represents amounts that cannot be spent either because the related assets are not in spendable form or are legally or contractually required to be maintained intact. Examples of such assets are inventory, prepaid expenses and long term receivables.

Restricted – Restricted fund balance can only be spent for specific purposes established by constitutional provisions, enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

Committed – Committed fund balance can be used only for specific purposes determined by a formal action of the Board, the highest level of decision-making authority. Commitments may be established, modified, or rescinded only through Board resolution – via voting approval at a regularly scheduled Board meeting.

Assigned – Assigned fund balance does not meet the criteria to be classified as restricted or committed, but is intended to be used for specific purposes. Assignments may be established, modified, or rescinded only by the Board or its designee the Superintendent of Schools.

## BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

### Notes to the Basic Financial Statements June 30, 2019

*Unassigned* – Unassigned fund balance represents all other spendable amounts not included in the other categories. A negative unassigned fund balance may be reported in other governmental funds, if expenditures incurred for specific purposes exceed the amounts restricted, committed, or assigned to those purposes.

When expenditures are incurred for purposes for which both restricted and unrestricted fund balance is available, the Board considers restricted funds to have been spent first. When expenditures are incurred for which committed, assigned, or unassigned fund balances are available, the Board considers amounts to have been spent first from committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Board has provided otherwise in its commitment or assignment actions.

#### **Budgetary Requirements**

*Operating Budget (General Fund and Food Services Fund)* - The Board operates within the following budget requirements for local educational agencies as specified by State law.

- The Board must submit an annual school budget in writing to the County Executive by March 1<sup>st</sup> of each year.
- The County Executive must submit a recommended budget for the Board to the County Council by May 1<sup>st</sup> of each year.
- The County Council must approve the Budget Appropriation Ordinance by June 15<sup>th</sup> of each year.
- The budget is prepared and approved by major expenditure/encumbrance categories as specified in the State law. The Board may not exceed the appropriation authority granted for each major category without County Government approval.
- The Board may not transfer funds between major categories without approval by the County Government. The Board has the authority to transfer funds between objects (i.e., salaries and wages, contracted services, supplies and materials, other charges and equipment) within the major categories, but must notify the County of such action.
- Unencumbered appropriations lapse at the end of each fiscal year.

Under the law, the County Government sets the appropriation levels by major categories. The Board may transfer funds among the major categories only with the approval of the County Government. The General Fund and Food Services Fund are a part of the Operating Budget that is legally adopted annually. As such, they are not separately adopted. The Capital Projects Fund has a legally adopted projects budget which is for the life of the project and not by fiscal year.

#### **Specific Financial Statement Elements**

*Cash and Cash Equivalents* - Cash and Cash Equivalents are short-term investments with a maturity of three months or less when purchased. The Board's investments in money market pools, as discussed in Note 4, are considered cash equivalents and are presented as such on the Statement of Net Position and on the Balance Sheets.

*Inventories* - Inventories are recorded at the lower of cost or market on a first-in, first-out (FIFO) valuation method and are considered expended when consumed. The value of inventory at fiscal year end is included in the nonspendable fund balance category.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements  
June 30, 2019

Capital Assets - Capital assets, which include land and site improvements, intangibles work in progress, construction in progress, buildings and additions, computer hardware and software, and furniture and equipment are reported in the Government-Wide financial statements. Furniture and equipment is defined by the Board as assets with an initial, individual cost of at least \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost, if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs to buildings that do not add to the value of the asset or materially extend assets lives are not capitalized. The Board defines normal maintenance and repairs as any expense of \$250,000 or less. Major outlays for capital assets and improvements are capitalized as projects are constructed. Land and construction in progress are not depreciated. Intangibles in progress are also not depreciated. Only major software systems/upgrades of completed projects are capitalized if internal and external development costs exceed \$250,000. Buildings and additions, computer hardware and software and furniture and equipment are depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Buildings and Additions	2 - 40
Intangibles	5 - 10
Furniture and Equipment	1 - 15

Deferred Outflows of Resources - A deferred outflow of resources represents a consumption of net position that applies to a future period and so will not be recognized as an outflow of resources (expenditure) until the future period. The Board recognized \$18,004,121 as deferred outflows of financial resources related to Pension and \$144,356,000 related to OPEB for the fiscal year 2019.

Due To Student Groups - The balance due to student groups represents financial resources held on behalf of a particular class, group, or club. If the student group were to be dissolved, all financial resources held on their behalf would become available to the general student population of the particular school. If the school were to close, the financial resources would become available to the Board for general educational use.

Unearned Revenue - The balance in unearned revenue of \$10,831,105 is comprised of cash or receivables recorded for which the related revenue is not yet earned. At June 30, 2019, \$7,288,619 is deferred capital contributions not yet expended, \$2,081,354 represents employee health premiums collected, but not earned, \$938,745 is unexpended student account balances in the Food Services Fund, and the remaining relates to grant deferrals and deposits received in fiscal year 2019.

Annual and Sick Leave - Board employees are granted annual and sick leave at varying rates according to type of employee and years of service. Employees may accumulate annual leave up to a maximum which varies according to type of employee and years of service. Upon termination of employment, an employee is paid a per diem for accumulated annual leave and those with more than 15 years of service are paid a specified daily rate for sick leave which varies according to bargaining unit. Upon retirement, an employee is paid a per diem for accumulated annual leave and a specified daily rate for sick leave which varies according to bargaining unit. The current year's payments of annual and sick leave is included in the appropriate Governmental Fund expenditures. The future year anticipated cost is shown as liabilities in the Government-Wide Statements.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements  
June 30, 2019

School Construction Debt - The Board is not obligated to repay principal or interest on any debt incurred for school construction. Such bonds and loans are obligations of the County or State government. Accordingly, the Board does not record school construction debt service revenues, expenditures, or outstanding school construction debt in statements prepared in accordance with GAAP.

Pensions - For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources, and pension expense, information about fiduciary net position of the Maryland State Retirement and Pension System (System) 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.

Deferred Inflows of Resources - 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. For government-mandated and voluntary non-exchange transactions, a deferred inflow is reported when resources are received before time requirements are met. The Board reported deferred inflows of financial resources of \$8,547,338 related to pension and \$748,802,000 related to OPEB for the fiscal year 2019.

Encumbrances - Outstanding purchase order commitments (encumbrances) are reported as committed fund balances, since encumbrances do not constitute expenditures or liabilities on a GAAP basis.

Restricted Net Position - There are three restrictions on net position of \$20,571,883 at June 30, 2019, including inventory restricted for use of Food Services Fund in the amount of \$562,391, the balance held in escrow for lease of computer equipment of \$5,967,896, and \$14,041,596 of fees collected by the Board for the performance of Medicaid eligible services, which must be used for Special Education initiatives.

Use of Estimates - The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**Governmental Accounting Standards Board (GASB) Pronouncements**

GASB Pronouncements - GASB has issued the following Statements which became effective in fiscal year 2019.

- Statement No. 82. Pension Issues – an amendment of GASB Statements No. 67, No. 68, and No 73. The objective of this Statement is to address certain issues that have been raised with respect to Statements 67, 68, and 73. The requirements of this Statement are effective for reporting periods after June 15, 2016, except for the requirements of paragraph 7 in a circumstance in which an employer's pension liability is measured as of a date other than the employer's most recent fiscal year-end. In that circumstance, the requirements of paragraph 7 are effective for that employer in the first reporting period in which the measurement date of the pension liability is on or after June 15, 2018 (fiscal year 2019). The Board has determined that this pronouncement is not applicable to AACPS.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements  
June 30, 2019

- Statement No. 83. *Certain Asset Retirement Obligations.* This Statement addresses accounting and financial reporting for certain asset retirement obligations (AROs). An ARO is a legally enforceable liability associated with the retirement of a tangible capital asset. A government that has legal obligations to perform future asset retirement activities related to its tangible capital assets should recognize a liability based on the guidance in this Statement. Effective for reporting periods after June 15, 2018 (fiscal year 2019). The Board has determined that this pronouncement is not applicable to AACPS.
- Statement No. 88. *Certain disclosures related to debt, including direct borrowings and direct placements.* The primary objective of this Statement is to improve the information that is disclosed in notes to government financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. Effective for reporting periods beginning after June 15, 2018 (fiscal year 2019) . The Board has determined that this pronouncement is not applicable to AACPS.

Pending Pronouncements – GASB has issued the following statements which will become effective in future years as shown below;

- Statement No. 84. *Fiduciary Activities.* Fiduciary Activities. The objective is to improve guidance regarding the identification of fiduciary activities for accounting and financial reporting purposes and how those activities should be reported. Effective for reporting periods beginning after December 31, 2018 (fiscal year 2020) . The Board continues to evaluate the impact of this statement on the Board Financial statements.
- Statement No. 87 . *Leases.* The standard will increase transparency and comparability among organizations that lease buildings, equipment, and other assets by recognizing the assets and liabilities that arise from lease transactions. Effective for reporting periods beginning after December 15, 2019 (fiscal year 2021) . The Board continues to evaluate the impact of this statement on the Board Financial statements.
- Statement No. 89. *Accounting for costs incurred before the end of a construction period.* The objectives of this Statement are (1) to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and (2) to simplify accounting for interest cost incurred before the end of a construction period. The requirements of this Statement are effective for reporting periods beginning after December 15, 2019 (fiscal year 2021). The Board has determined that this pronouncement is not applicable to AACPS.
- Statement No. 90 . *Majority Equity Interests-an amendment of GASB Statements no. 14 and No. 61.* The requirements of this statement will take effect for fiscal year beginning after December 15, 2018 (fiscal year 2020). The Board continues to evaluate the impact of this statement on the Board Financial statements.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements  
June 30, 2019

- Statement No. 91 . Conduit Debt Obligations- The objective of this statement is to better meet the information needs of the financial statement users by enhancing the comparability and consistency of conduit debt obligations reporting and reporting the related transactions and other events by state and local government issues. The requirements of this statement are effective for reporting periods beginning after December 15,2020 (fiscal year 2022). The Board as determined that this pronouncement is not applicabe to AACPS.

**NOTE 2 BUDGETARY BASIS OF ACCOUNTING**

The accompanying Statement of Revenues, Expenditures, Encumbrances, and Changes in Fund Balance - Budget and Actual - General Fund has been prepared on a budgetary basis of accounting which differs from GAAP. The purpose of the budgetary basis of accounting is to demonstrate compliance with the legal requirements of Anne Arundel County, the State of Maryland, and special Federal and State grant programs. The differences between the two methods are set forth below.

	<b>Revenue and Other Financing Sources</b>	<b>Expenditures</b>	<b>Fund Balance</b>
Reported on the GAAP Basis of Accounting	\$1,201,756,156	\$1,204,910,147	\$ 65,579,254
Effect of Grant Revenue:			
Prior Year	(82,708)	-	-
Current Year	700,291	-	700,291
Effect of Encumbrances	-	1,280,076	(27,577,582)
Effect of Encumbrances Corrections	-	-	757
Effect of Inventory	-	510,760	(2,659,348)
Capital Leases	(7,270,530)	(7,270,530)	-
Retirement Costs Paid on Board's behalf by State of Maryland	(62,094,648)	(62,094,648)	-
Health Services and Other Costs Paid on behalf of Anne Arundel County	(20,237,127)	(20,237,127)	-
Smaller Funds not Included in General Fund	218,214	(745,967)	(14,520,924)
Gain in the Liquidation of Prior Year Encumbrances	1,613,030	1,613,030	-
Lease Proceeds Held in Escrow	-	372,457	(5,967,896)
<b>Total</b>	<u>\$1,114,602,678</u>	<u>\$1,118,338,198</u>	<u>\$ 15,554,552</u>

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements  
June 30, 2019

**NOTE 3 GENERAL FUND SUPPLEMENTAL APPROPRIATION AND TRANSFERS**

For the fiscal year ended June 30, 2019, the Anne Arundel County Council approved supplemental revenues and appropriations totaling \$8,198,880 through second (\$145,500) and fourth (\$8,053,380) quarter amendments.

<b>Revenue Source</b>	<b><u>Supplemental Revenue Sources</u></b>	
	From	To
United States Government	\$ 7,620,000	\$ -
State of Maryland	2,782,300	-
Local Resources	8,198,880	-
Restricted Revenue from Prior Years	(998,080)	-
Fund Balance Surplus (Deficit) from Prior Years	4,000,000	-
County Funds	668,800	-
	\$ 22,271,900	\$ -
<b>Expenditure Category - Supplemental Appropriations and Transfers</b>		
Administration	\$ -	\$ 393,600
Mid Level Administration	1,409,100	-
Instructional Salaries	4,626,500	-
Instructional Supplies	-	8,698,400
Instructional - Other	-	5,080,800
Special Education	-	4,291,000
Pupil Services	10,100	-
Transportation	-	2,241,800
Operation of the Plant	-	6,482,000
Maintenance of the Plant	-	4,127,300
Fixed Charges	5,370,400	-
Community Services	-	155,600
Capital Outlay	-	2,217,500
	\$ 11,416,100	\$ 33,688,000

**NOTE 4 CASH AND CASH EQUIVALENTS**

The Board of Education maintains pooled and various separate cash accounts for its funds. The cash balances of the School Activity Funds on the Statement of Fiduciary Net Position consist of individual demand accounts maintained by the schools.

**Deposits**

At June 30, 2019, the carrying value of the Board's cash on hand and combined deposits was \$204,345,298. Of this amount, \$149,406,657 was invested in the Maryland Local Government Investment Pool (MLGIP) and \$5,967,896 was held in a money market account in escrow, and held as restricted cash.



BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements  
June 30, 2019

The related bank balance was \$216,989,581 and cash on hand was \$1,300. Of the bank balance, \$155,374,613 was in investment pool and money markets. \$1,117,520 was covered by federal depository insurance and \$61,710,066 was covered by collateral of \$61,167,859 held by the Mellon Bank of Boston, MA. Statutes authorize secured time deposits in Maryland banks. Statutes require uninsured deposits to be fully collateralized. Therefore, under the reporting requirements of Governmental Accounting Standards Board (GASB) Statement No. 40, the Board's deposits are not subject to custodial or credit risk at year end. Because of the short-term maturity and type of the investments, there is limited interest rate risk.

**Investments**

Statutes authorize the Board to invest in obligations of the U.S. Government, federal government agency obligations, and repurchase agreements secured by direct government or agency obligations.

The Board is a participant of the Maryland Local Government Investment Pool (MLGIP), which provides all local government units of the State a relatively safe investment vehicle for the short-term investment of funds. The State Legislature created MLGIP with the passage of Article 95 22G, of the Annotated Code of Maryland. The MLGIP, under the administrative control of the State Treasurer, is managed by a single Baltimore - based financial institution, PNC. The pool is a 2a7 like pool, which is not registered with the Security and Exchange Commission(SEC) but generally operates in a manner consistent with the SEC's rule 2a7 of the Investment Company Act of 1940 (Rule 2a7). The Pool, which maintains a \$1 per share value, is designed to give local government units of the state an investment vehicle for Short-term Investment of funds.

An MLGIP Advisory Committee of current participants was formed to review the activities of the Fund on a quarterly basis and to provide suggestions to enhance the pool. The fair value of the pool is the same as the value of the pool shares.

The Board and HP Financial have entered into a capital lease financing arrangement whereby the proceeds are held in escrow and restricted for purchases of computer and related equipment. The escrowed funds are held in an account with Deutsche Bank in the US Treasury Cash Reserve Fund, which is rated AAA, by Standard & Poor's. At June 30, 2019, the balance in that account was \$5,967,896. The fair value of the fund is the same as the value of the shares.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements  
June 30, 2019

**NOTE 5 DUE FROM (TO) OTHER GOVERNMENTS**

	<u>Federal</u>	<u>State of Maryland</u>	<u>Anne Arundel County</u>	<u>Total</u>
<b>Amounts Due from Other Governments</b>				
General Fund	\$ 181,918	\$ 7,013,728	\$ -	\$ 7,195,646
Food Services Fund	-	959,894	-	959,894
Capital Projects Fund	340,012	5,943,863	40,196,390	46,480,265
Balance Sheet Total	521,930	13,917,485	40,196,390	54,635,805
Governmental Activities Fund	-	-	-	-
<b>Statement of Net Position Total</b>	<u>\$ 521,930</u>	<u>\$13,917,485</u>	<u>\$ 40,196,390</u>	<u>\$54,635,805</u>
<b>Amounts Due to Other Governments</b>				
General Fund	\$ -	\$ 5,847	\$ 43,464	\$ 49,311
Balance Sheet Total	-	5,847	43,464	49,311
Governmental Activities Fund	-	-	992,238	992,238
<b>Statement of Net Position Total</b>	<u>\$ -</u>	<u>\$ 5,847</u>	<u>\$ 1,035,702</u>	<u>\$ 1,041,549</u>

**NOTE 6 INTERFUND BALANCES**

All payroll and benefit costs generated in the Human Resources/Payroll system are recorded through the General Fund resulting in an interfund receivable. Certain other transactions that result in costs to various funds are paid from one fund resulting in an interfund receivable. All of these transactions are settled on a regular basis. Individual interfund receivables and payables as of June 30, 2019, are as follows:

	<u>General Fund</u>	<u>Food Services Fund</u>	<u>Non Major Governmental Funds</u>	<u>Internal Service Fund</u>	<u>Total</u>
<b>Due from</b>					
Food Services Fund	\$ 1,356,572	\$ -	\$ -	\$ -	\$ 1,356,572
Non Major Governmental Funds	46,755	-	-	-	46,755
	<u>\$ 1,403,327</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,403,327</u>
<b>Due to</b>					
General Fund	\$ -	\$ 1,356,572	\$ 46,755	\$ -	\$ 1,403,327
	<u>\$ -</u>	<u>\$ 1,356,572</u>	<u>\$ 46,755</u>	<u>\$ -</u>	<u>\$ 1,403,327</u>

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements  
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**NOTE 7 CHANGES IN CAPITAL ASSETS**

Changes in the various classes of capital assets during the year are as follows:

<b>Anne Arundel County Public Schools</b>				
<b>Changes in Capital Assets FY2019</b>				
	Balance June 30, 2017	Additions	Deletions	Balance June 30, 2018
<b>Capital Assets, Not Being Depreciated</b>				
Land & Site Improvements	\$ 68,346,260	\$ -	\$ -	\$ 68,346,260
Intangibles Work In Progress	1,797,220	2,462,041	(1,068,148)	3,191,113
Construction In Progress	135,322,051	186,287,022	(12,422,712)	309,186,361
Total Capital Assets, Not Being Depreciated	<u>205,465,531</u>	<u>188,749,063</u>	<u>(13,490,860)</u>	<u>380,723,734</u>
<b>Capital Assets, Being Depreciated</b>				
Buildings & Additions	1,816,443,689	19,196,948	-	1,835,640,637
Intangibles	9,727,885	1,068,148	-	10,796,033
Furniture & Equipment	54,684,612	5,402,646	(968,456)	59,118,802
Total Capital Assets, Being Depreciated	<u>1,880,856,186</u>	<u>25,667,742</u>	<u>(968,456)</u>	<u>1,905,555,472</u>
<b>Less Accumulated Depreciation for:</b>				
Buildings & Additions	(823,603,304)	(37,953,427)	-	(861,556,731)
Intangibles	(4,381,933)	(972,788)	-	(5,354,721)
Furniture & Equipment	(34,097,823)	(4,257,009)	870,735	(37,484,097)
Total Accumulated Depreciation	<u>(862,083,060)</u>	<u>(43,183,224)</u>	<u>870,735</u>	<u>(904,395,549)</u>
<b>Total Capital Assets, Being Depreciated, Net</b>	<u>1,018,773,126</u>	<u>(17,515,482)</u>	<u>(97,721)</u>	<u>1,001,159,923</u>
Total Capital Assets, Less Accumulated Depreciation	<u>\$ 1,224,238,657</u>	<u>\$ 171,233,581</u>	<u>\$ (13,588,581)</u>	<u>\$ 1,381,883,657</u>

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

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**Depreciation expense charge to functions/categories as follows:**

Administration	\$	551,581
Mid-Level Administration		473,405
Other Instructional Costs		899,374
Special Education		30,113
Pupil Transportation		34,498
Operation of Plant		227,698
Maintenance of Plant		40,945,467
Food Services		21,088
Student Activities		-
Total Depreciation Expense	\$	<u>43,183,224</u>

The following table provides the active projects that comprise total Construction in Progress at June 30, 2019.

**Active School Construction Projects**  
**As of June 30, 2019**

<b>School</b>	<b>Spent to Date 6/30/2019</b>	<b>Remaining Commitment</b>
Arnold Elementary	\$ 35,429,890	\$ 2,056,318
Edgewater Elementary	18,699,532	1,696,411
George Cromwell Elementary	25,338,993	5,143,140
High Point Elementary	32,488,446	5,183,371
Jessup Elementary	38,198,334	5,209,686
Manor View Elementary	27,604,201	3,369,673
Richard Henry Lee Elementary	10,906,353	8,152,356
Tyler Heights Elementary	14,959,762	3,991,552
Crofton High School	80,491,956	26,280,591
Meade High School	1,726,481	4,141,678
Additions (2011-12)	5,885,219	5,893,207
All Day Kindergarten and Pre Kindergarten (2017 - 2018)	7,796,913	340,028
Athletic Stadium Improvements (2011-12)	627,923	1,075,847
Maintenance Backlog (2017-2018)	2,703,772	3,013,222
Renovations of Building Systems (2017 - 2018)	4,917,279	3,740,410
Roofs (2017 - 2018)	986,027	1,620,786
Other	425,280	12,301,886
Total	<u>\$ 309,186,361</u>	<u>\$ 93,210,162</u>

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements  
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**NOTE 8 INTERNAL SERVICE FUND**

The Board established an Internal Service Fund effective July 1, 2002, to account for employee's medical, dental, vision, disability, and life insurance. The cost of these programs is funded by employee and retiree premium payments and a Board contribution. The unpaid claims amount represents incurred but not reported (IBNR) claims. The Board's objective is to retain approximately two months of claims expenses in net position. Changes in the balances of claims liability during the past two years are shown below.

	<b>Year Ended</b>	
	<b>June 30, 2019</b>	<b>June 30, 2018</b>
Unpaid Claims, Beginning of Year	\$ 8,320,000	\$ 8,280,000
Incurred Claims (Including IBNR)	(183,782,581)	177,795,613
Claim Payments	(183,144,027)	(177,755,613)
Unpaid Claims, End of Year	<u>\$ 8,967,000</u>	<u>\$ 8,320,000</u>

**NOTE 9 NONCURRENT LIABILITIES**

The following is a summary of the changes in noncurrent liabilities during the fiscal year:

	<b>Non Current Liabilities</b>				
	<b>6/30/2018</b>	<b>Additions</b>	<b>Deductions</b>	<b>6/30/2019</b>	<b>Due within one year</b>
Capital Leases	\$ 15,339,627	\$ 7,270,530	\$ (8,477,564)	\$ 14,132,593	\$ 7,810,487
Compensated Absences	39,432,577	23,060,285	(22,068,452)	40,424,410	17,638,166
*Net OPEB Liability	2,208,059,000	-	(244,861,000)	1,963,198,000	-
*Net Pension Liability	58,236,759	4,233,395	-	62,470,154	-
Total NonCurrent Liabilities	<u>\$ 2,321,067,963</u>	<u>\$ 34,564,210</u>	<u>\$ (275,407,016)</u>	<u>\$ 2,080,225,157</u>	<u>\$ 25,448,653</u>

\*Additions and deductions are presented as net.

Capital leases and compensated absences are funded with annual appropriations in the General Fund. Payments for health care (OPEB liability) are paid through the Self-Insurance Fund, except when paid directly by grants. Net pension liability indicates the Board portion of the Maryland State Pension liability.

**NOTE 10 CAPITAL AND OPERATING LEASES**

Capital Leases - The Board leases equipment under agreements recorded as capital leases. The value of these capital lease assets is below the Board's capitalization threshold. The annual lease payments are recorded as expenditures in the General Fund and the interest portion is recorded as an expense in the Government-Wide Statement of Activities. As of June 30, 2019, obligations under capital lease agreements are recorded at the present value of future minimum lease payments. All of the Capital Lease amount of \$14,132,593 was for the Computer Refresh Program. The capital lease terms extend through the year ending

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements  
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June 30, 2023. Future minimum payments on obligations under capital lease agreements follows.

**Capital Lease Agreements**

<u>Year ending June 30</u>	<u>Lease Payments</u>
2020	\$ 7,720,008
2021	4,842,733
2022	2,385,182
2023	<u>422,881</u>
Total Future Minimum Payments	15,370,803
Less: Interest Component of Future Minimum Payments	<u>128,210</u>
Net Capital Lease Obligations	<u>\$ 15,242,593</u>

Operating Leases - The Board leases facilities and equipment under agreements reported as operating leases. The annual lease payments are recorded as expenses in the Government-Wide Statement of Activities and as expenditures in the General Fund. Operating lease terms extend through the year ending June 30, 2023. Future minimum payments on operating leases with an initial or remaining noncancellable term in excess of one year are \$1,777,450; \$1,309,217; \$514,270 and \$122,358 in 2020; 2021, 2022; and 2023, respectively. Operating lease costs for the year ended June 30, 2019, were \$2,110,647.

**NOTE 11 POST EMPLOYMENT HEALTHCARE PLAN**

**General Information about the OPEB Plan**

**Plan description**

The Board provides medical, prescription drug, vision, and dental insurance benefits to retirees and their dependents with a Single-Employer Defined Benefit OPEB Plan (the Plan). An employee of the Board who is eligible to receive retirement annuity benefits from the State Retirement Agency and a member of the Board's group medical insurance plan may elect to continue membership in the Board's group medical, dental and vision plans after retirement. The portion of the premium not funded by the Board must be deducted from the annuity which the member receives from the retirement agency. If the annuity is not sufficient to pay the premium, the retiree will be ineligible for the Board's benefits.

No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

**Benefits provided**

The Board pays a portion of the cost of medical, prescription drug, and dental benefits for eligible retirees, disabled retirees, and their spouses and dependents. Retirees pay the full cost for vision benefits and retirees hired after September 15, 2002, also pay the full cost for dental benefits. The Board maintains separate healthcare plans for active employees and retirees. The retiree plan is rated separately based on claims experience of the retiree group

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**Employees covered by benefit terms**

At June 30, 2018, the plan membership consisted of the following:

Inactive employees or beneficiaries currently receiving benefit payments	5,308
Inactive employees entitled to but not yet received benefit payments	-
Active employees	<u>10,485</u>
Total Participants	<u>15,793</u>

**Total OPEB Liability**

The Board's total OPEB liability of \$1,963,198,000 was based on measurement date of June 30, 2018, and was determined by an actuarial valuation as of that date.

**Actuarial assumptions and other inputs**

The total OPEB liability in the June 30, 2018 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Discount rate	3.87% percent
Healthcare cost trend rates	6.96 percent composite rate for pre 65 and 8.18 percent composite rate for post 65, decreasing to an ultimate rate of 5.12 percent and 4.50 percent for 2026 and later years
Retirees' share of benefit-related costs	25 percent of projected health insurance premiums for retirees

The discount rate was based on Bonds Buyer GO 20-Bond Municipal Bond Index. As of June 30, 2018 the yield associated with BBGO 20 was 3.87%.

Mortality rates were based on the RP-2014 White Collar Mortality Table for Males or Females, projected using Scale MP-2014.

The actuarial assumptions used in the June 30, 2018 valuation were based on the results of an actuarial experience study for the period July 1, 2013–June 30, 2016.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements  
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**Changes in the Total OPEB Liability**

<b>Balance at 6/30/2018</b>	\$ 2,208,059,000
<b>Changes for the year:</b>	
Service cost	90,575,000
Interest	81,487,000
Differences between expected and actual experience	129,056,000
Changes in assumptions	(500,669,000)
Benefit payments	(45,310,000)
<b>Net changes</b>	<u>(244,861,000)</u>
<b>Balance at 6/30/2019</b>	<u>\$ 1,963,198,000</u>

Changes of assumptions reflect a change in the discount rate from 3.58 percent in 2018 to 3.87 percent in 2019.

**Sensitivity of the total OPEB liability to changes in the discount rate**

The following presents the total OPEB liability of the Board, as well as what the Board's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (2.87 percent) or 1-percentage-point higher (4.87 percent) than the current discount rate:

	<u>1% Decrease</u> <u>(2.87%)</u>	<u>Current</u> <u>Discount Rate</u> <u>(3.87%)</u>	<u>1% Increase</u> <u>(4.87%)</u>
Total OPEB Liability	\$2,415,015,000	\$1,963,198,000	\$1,621,292,000

**Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates**

The following presents the total OPEB liability of the Board, as well as what the Board's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (varied decreasing to 3.5 percent) or 1-percentage-point higher (varied decreasing to 5.5 percent) than the current healthcare cost trend rates:

	<u>1% Decrease</u> <u>(Varied decreasing to 3.5%)</u>	<u>Healthcare Cost Trend Rates</u> <u>(Varied decreasing to 4.5%)</u>	<u>1% Increase</u> <u>(Varied decreasing to 5.5%)</u>
Total OPEB Liability	\$1,596,171,000	\$1,963,198,000	\$2,461,115,000



BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements  
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**OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

For the year ended June 30, 2019, the Board recognized OPEB expense of \$96,600,872. At June 30, 2019, the Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

**OPEB Inflows and Outflows**

	<u>Deferred Outflows</u>	<u>Deferred Inflows</u>
Difference between Actual and Expected Experience	\$ 116,253,000	\$ -
Assumption Changes	-	(748,802,000)
Amount paid for benefits subsequent to measurement date	<u>28,103,000</u>	<u>-</u>
<b>Total</b>	<u><u>\$ 144,356,000</u></u>	<u><u>\$ (748,802,000)</u></u>

The amount \$28,103,000, reported as deferred outflows of resources related OPEB liability from the amount paid for benefits subsequent to measurement date, will be recognized as a reduction in net OPEB liability in the year ended June 30, 2020. Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

**Year ended June 30:**

2020	\$ (73,724,000)
2021	(73,724,000)
2022	(73,724,000)
2023	(73,724,000)
2024	(73,724,000)
Total Thereafter	(263,929,000)

**NOTE 12 PENSION PLANS**

**Plan description**

The employees of the Board are covered by the Maryland State Retirement and Pension System (the System), which is a cost sharing employer “defined benefit” public employee retirement system. While there are five retirement and pension systems under the System, employees of the Board are a member of either the Teachers’ Retirement and Pension Systems or the Employees’ Retirement and Pension Systems. The System 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 System’s administration and operation is vested in a 15-member Board of Trustees. The System issues a publically available financial report that can be obtained at <http://www.sra.state.md.us>.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

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**Benefits provided**

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

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

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

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

**Contributions**

The Board 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 Teacher's Retirement System and Employees' Retirement System are required to contribute 5-7 % annually, depending on the retirement option selected. The contribution requirements of the System members, as well as the State and participating governmental employers are established and may be amended by the Board of Trustees for the System.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements  
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Beginning in FY2017, the Board pays the normal cost for their teachers in the Teachers' Retirement and Pension System while the State contributes on behalf of the Board, the unfunded liability portion of the Board's annual required contribution to the Teachers' Retirement and Pension System, which for the year ended June 30, 2019, was \$23,665,760. The State's contributions on behalf of the Board for the year ended June 30, 2019 was \$62,094,648. The fiscal 2019 contributions 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 Board's contractually required contribution rate for the Employees' Retirement and Pension Systems for the year ended June 30, 2019, was 6.75% of annual payroll, actuarially determined as an amount that, when combined with employee contributions, is expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The Board made its share of the required contributions during the year ended June 30, 2019, of \$6,396,136.

**Employees' Retirement and Pension Systems**

At June 30, 2019, the Board reported a liability of \$62,470,154 for its proportionate share of the net pension liability of the System. The net pension liability was measured as of June 30, 2018, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The Board's proportion of the net pension liability was based on actual employer contributions billed to participating government units for the year ending June 30, 2018. The contributions were increased to adjust for differences between actuarial determined contributions and actual contributions by the State of Maryland. As of June 30, 2018, the Board's proportionate share was 0.2977378%, which is an increase of .0284187 from its proportion measured as of June 30, 2017.

For the year ended June 30, 2019, the Board recognized pension expense of \$8,783,992. At June 30, 2019, the Board reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

**Deferred Outflows and Inflows of Resources-Pension**

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
	<u>                    </u>	<u>                    </u>
Differences between expected and actual experience	\$ -	\$ 4,804,143
Changes in assumptions	1,801,374	-
Change in proportion	7,133,803	3,743,195
Net Difference between projected and actual earnings on pension plan investments	2,342,251	
Change in proportionate share of contributions	330,558	-
Board Contribution subsequent to measurement date	6,396,136	-
	<u>\$ 18,004,121</u>	<u>\$ 8,547,338</u>

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements  
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\$6,396,136 reported as deferred outflows of resources related to pensions resulting from Board contributions subsequent to the measurement date will be recognized as a reduction in net pension liability in the year ended June 30, 2020. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

**Amortization Schedule**

**Year ended June 30:**

2020	\$ 3,021,490
2021	1,435,824
2022	(1,632,724)
2023	(321,129)
2024	557,185

**Teachers' Retirement and Pension Systems**

At June 30, 2019, the Board 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 Board and the Board pays the normal cost related to the Boards members in the Teachers Retirement and Pension Systems; therefore, the Board 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 Board 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 Board were as follows:

States's proportionate share of net pension liability associated with Board employees	\$ 651,339,136
Board's proportionate share of pension liability	-
	<u>\$ 651,339,136</u>

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

For the year ended June 30, 2019, the Board recognized pension expense of \$85,760,408 and revenue of \$62,094,648 for support provided by the State. Due to the special funding situation noted above related to the Teachers Retirement and Pension Systems, the Board did not report deferred outflows of resources and deferred inflows of resources related to the Teachers Retirement and Pension Systems.

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

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

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

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

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

<b>Asset Class</b>	<b>Target Allocation</b>	<b>Long Term Expected Rate of Return</b>
Public Equity	37%	5.8%
Private Equity	13%	6.7%
Rate Sensitive	19%	1.1%
Credit Opportunity	9%	3.6%
Real Assets	14%	4.8%
Absolute return	8%	3.2%
	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, 2018.

**Discount rate**

The single discount rate used to measure the total pension liability was 7.45%. This single discount rate was based on the expected rate of return on pension plan investments of 7.45%. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan’s 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.

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Notes to the Basic Financial Statements  
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**Sensitivity of the Net Pension Liability**

Regarding the sensitivity of the net pension liability to changes in the single discount rate, the following presents the Board's net pension liability, calculated using a single discount rate of 7.45%, as well as what the Board's net pension liability would be if it were calculated using a single discount rate that is 1-percentage-point lower or 1-percentage-point higher for the Employees Retirement and Pension Systems:

	<b>1% Decrease</b> <b>(6.45%)</b>	<b>Current</b> <b>Discount Rate</b> <b>(7.45%)</b>	<b>1% Increase</b> <b>(8.45%)</b>
Boards Proportional share of Pension Liability	\$ 89,978,459	\$ 62,470,154	\$ 39,640,239

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

Detailed information about the pension plan's fiduciary net position is available in the separately issued System's financial report.

**NOTE 13 COMMITMENTS AND CONTINGENCIES**

In the normal course of operations, the Board is subject to lawsuits and claims. In the opinion of management, the disposition of such lawsuits and claims will not have a material effect on the Board's financial position or changes in financial position.

*Capital Project and Food Services Encumbrances* - The Capital Projects Fund had outstanding commitments (encumbrances) in the amount of \$93,210,162 as of June 30, 2019. However, revenues provided by the State and County needed to liquidate encumbrances outstanding are not received until invoices for goods and services are rendered. The Food Services Fund had outstanding commitments (encumbrances) of \$83,400 at June 30, 2019.

*Grant Expenditures* - Most grants specify the types of expenditures, for which the grant funds may be used, and the reporting and record keeping with which the Board must comply. The expenditures made by the Board under some of these grants are subject to audits by Federal or State agencies. In the opinion of management, adjustments for unallowable costs, if any, resulting from future audits will not have a material effect on the accompanying financial statements.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements  
June 30, 2019

**NOTE 14 FUND BALANCES**

The fund balances presented on the Governmental Funds Balance Sheet are comprised of the following:

	<u>General Fund</u>	<u>Food Services Fund</u>	<u>Capital Projects Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>Fund Balances</b>					
<b>Nonspendable for:</b>					
Inventory	\$ 2,659,348	\$ 562,391	\$ -	\$ -	\$ 3,221,739
<b>Restricted for:</b>					
Capital Lease Equipment	5,967,896	-	-	-	5,967,896
Special Education	14,041,596	-	-	-	14,041,596
Special Revenue Funds	-	-	-	598,067	598,067
Total Restricted	<u>\$ 20,009,492</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 598,067</u>	<u>\$ 20,607,559</u>
<b>Committed for:</b>					
Capital projects	\$ -	\$ -	\$ 201,765	\$ -	\$ 201,765
Athletics Programs	-	-	-	589,625	589,625
Food Services	-	7,429,804	-	-	7,429,804
Total Committed	<u>\$ -</u>	<u>\$ 7,429,804</u>	<u>\$ 201,765</u>	<u>\$ 589,625</u>	<u>\$ 8,221,194</u>
<b>Assigned to:</b>					
Subsequent Year's Budget	\$ 13,000,000	\$ -	\$ -	\$ -	\$ 13,000,000
Encumbrances:					
Administration	1,535,513	-	-	-	1,535,513
Mid-Level Administration	812,974	-	-	-	812,974
Textbooks and Instructional Supplies	8,203,128	-	-	-	8,203,128
Other Instructional Costs	4,566,037	-	-	-	4,566,037
Special Education	196,914	-	-	-	196,914
Pupil Services	17,310	-	-	-	17,310
Pupil Transportation	413,126	-	-	-	413,126
Operation of Plant	4,701,739	-	-	-	4,701,739
Maintenance of Plant	5,025,172	-	-	-	5,025,172
Fixed Charges	54,615	-	-	-	54,615
Community Services	2,725	-	-	-	2,725
Capital Outlay	2,048,329	-	-	-	2,048,329
Total Encumbrances	<u>27,577,582</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>27,577,582</u>
Total Assigned	<u>\$ 40,577,582</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 40,577,582</u>
<b>Unassigned:</b>	2,332,832	-	-	-	2,332,832
Total Fund Balance	<u>\$ 65,579,254</u>	<u>\$ 7,992,195</u>	<u>\$ 201,765</u>	<u>\$ 1,187,692</u>	<u>\$ 74,960,906</u>

**NOTE 15 SPECIAL GRANT PROGRAM REVENUE**

Certain programs serving specific needs and purposes of the school system and the welfare of the students are funded by restricted Federal and State grants. The total fiscal year 2019 expenditures and encumbrances (budget basis) for grants was \$46,616,613. The decrease of \$15,064,897 from the prior fiscal year was primarily due to absence of any additional appropriation to the Self-Insurance fund unlike fiscal year 2018.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements  
June 30, 2019

**NOTE 16 RISK MANAGEMENT**

The Board is exposed to various risks of loss related to torts: theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. To protect against these risks, the Board has executed an agreement with Anne Arundel County to participate in the Anne Arundel County Self-Insurance Fund and in a Consolidated Commercial Insurance Program.

Vehicle, professional and general liability, and workers' compensation coverage is provided through the County's self-insurance fund. The Board's contribution to this fund is actuarially determined based on the Board's claims experience and is charged annually to the Fixed Charges category of the General Fund. Anne Arundel County maintains the self-insurance fund and is responsible for the adjustment, defense, and payment of all claims along with a provision calculating the Board's incurred but not reported (IBNR) claims.

Commercial insurance is provided through the County's Consolidated Commercial Insurance Program. Insurance is purchased to provide coverage to the Board for property, equipment breakdown, employee dishonesty, contract school bus liability, public official bonds, and accident insurance. The Board is charged for its share of the insurance premiums, either through a one-time charge or bi-monthly installments, to the Operation of Plant, Transportation and Fixed Charges categories.

**Commercial and Self Insurance Costs for Fiscal Year 2019**

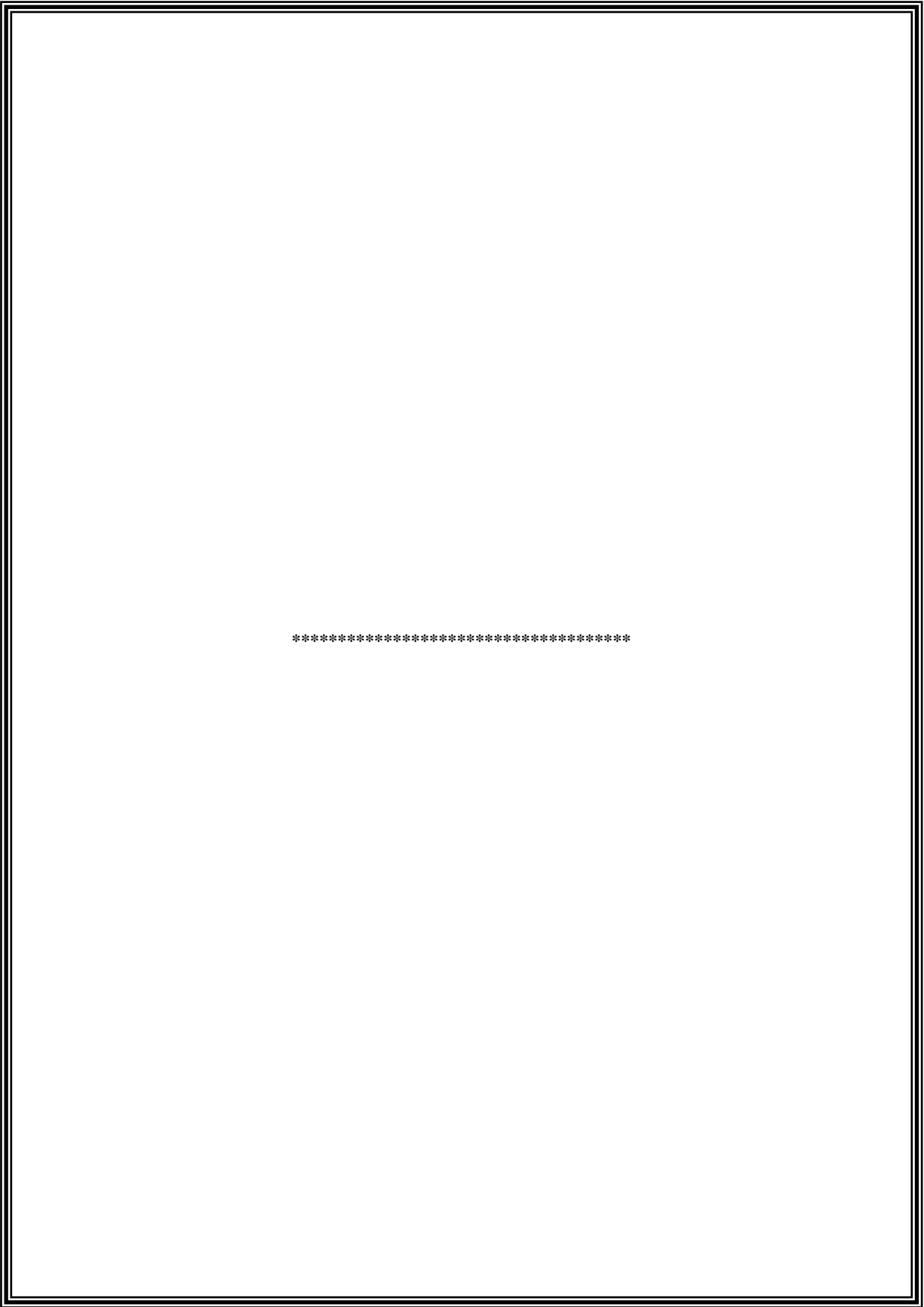
<u>Coverage</u>	<u>Boards' Share of the Cost</u>	<u>General Fund Category</u>
<b>County Self Insurance</b>		
General Liability	\$ 75,517	Fixed Charges
Workers' Compensation and Liability	6,232,800	Fixed Charges
<b>County Purchased Policies</b>		
Real Property	1,035,629	Operation of Plant
Boiler and Miscellaneous	38,544	Fixed Charges
Private Bus Contractors	734,239	Transportation
Sub Total	<u>\$ 8,116,730</u>	
<b>Board Purchased Policies</b>		
Catastrophic Student Accident Insurance	\$ 25,775	Fixed Charges
Student Accident Insurance - Ensure Sports Eligibility	670	Fixed Charges
Sub Total	<u>\$ 26,445</u>	
Total	<u><u>\$ 8,143,175</u></u>	



BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements  
June 30, 2019

There has been no significant reduction in insurance coverage or any settled claims that have exceeded the amount of coverage in any past three years. The Board's share of County's Self-Insurance Fund deficit at June 30, 2019, is \$992,238.



**BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY**  
**Required Supplementary Information**  
**Schedule of Changes in Board's Total OPEB Liability and Related Ratios**  
**Last Ten Measurement Periods**

<u>Total OPEB</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>
Service cost	\$90,575,000	\$112,410,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest liability	81,487,000	72,182,000	-	-	-	-	-	-	-	-
Difference between expected and actual experience	129,056,000	-	-	-	-	-	-	-	-	-
Changes of assumptions	(500,669,000)	(371,517,000)	-	-	-	-	-	-	-	-
Benefit payments	(45,310,000)	(50,276,000)	-	-	-	-	-	-	-	-
Net changes in total OPEB liability	(244,861,000)	(237,201,000)	-	-	-	-	-	-	-	-
Total OPEB liability – beginning	2,208,059,000	2,445,260,000	-	-	-	-	-	-	-	-
Total OPEB liability – ending	<u>\$1,963,198,000</u>	<u>\$2,208,059,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered employee payroll	\$626,127,000	\$605,419,002								
Total OPEB liability as a percentage of covered-employee payroll	313.55%	357.86%								

*This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, governments should present information for those years for which information is available.*

**SCHEDULE OF THE BOARD'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY  
MARYLAND STATE RETIREMENT AND PENSION SYSTEM  
Last Ten Measurement Periods**

**Employees' Retirement and Pension System:**

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Board's proportion of the net pension liability	0.2977378%	0.2693191%	0.2863110%	0.2986402%	0.2579608%	0.00%	0.00%	0.00%	0.00%	0.00%
Board's proportionate share of the net pension liability	\$ 62,470,154	\$ 58,236,760	\$ 67,552,295	\$ 62,062,555	\$ 45,779,604	\$ -	\$ -	\$ -	\$ -	\$ -
Board's covered payroll	79,887,644	78,010,768	76,401,809	73,385,781	71,944,717	-	-	-	-	-
Board's proportionate share of the net pension liability as a percentage of its covered payroll	78.20%	74.65%	88.42%	84.57%	63.63%	0.00%	0.00%	0.00%	0.00%	0.00%
Plan fiduciary net position as a percentage of the total pension liability	68.36%	66.71%	62.97%	66.26%	69.53%	0.00%	0.00%	0.00%	0.00%	0.00%

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

Board's proportion of the net pension liability	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Board's proportionate share of the net pension liability	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State's proportionate share of the net pension liability of the Board	651,399,136	691,787,947	759,433,052	783,631,237	599,615,798	-	-	-	-	-
Total	\$ 651,399,136	\$ 691,787,947	\$ 759,433,052	\$ 783,631,237	\$ 599,615,798	\$ -	\$ -	\$ -	\$ -	\$ -
Board's covered payroll	525,531,358	518,142,026	508,393,899	502,898,224	487,075,668	-	-	-	-	-
Board's proportionate share of the net pension liability as a percentage of its covered payroll	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Plan fiduciary net position as a percentage of the total pension liability	73.35%	71.41%	67.95%	70.76%	69.53%	0.00%	0.00%	0.00%	0.00%	0.00%

*This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, governments should present information for those years for which information is available.*

**SCHEDULE OF BOARD CONTRIBUTIONS**  
**MARYLAND STATE RETIREMENT AND PENSION SYSTEM**  
**Last Ten Measurement Periods**

**Employees' Retirement and Pension System**

	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>
Contractually required contribution	\$ 6,396,136	\$ 5,937,118	\$ 5,484,667	\$ 5,577,576	\$ 6,294,530	\$ 6,011,417	\$ 5,283,132	\$ 6,284,320	\$ 6,159,791	\$ 7,154,856
Contributions in relation to the contractually required contribution	<u>(6,396,136)</u>	<u>(5,937,118)</u>	<u>(5,484,667)</u>	<u>(5,577,576)</u>	<u>(6,294,530)</u>	<u>(6,011,417)</u>	<u>(5,283,132)</u>	<u>(6,284,320)</u>	<u>(6,159,791)</u>	<u>(7,154,856)</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Board's covered payroll	\$ 82,370,487	\$ 79,887,644	\$ 78,010,768	\$ 76,401,809	\$ 73,385,781	\$ 71,944,717	\$ 68,129,580	\$ 68,091,003	\$ 67,135,482	\$ 67,205,401
Contributions as a percentage of covered payroll	7.77%	7.43%	7.03%	7.30%	8.58%	8.36%	7.75%	9.23%	9.18%	10.65%

**Teachers Retirement and Pension System**

	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>	<b>2010</b>	<b>2009</b>
Contractually required contribution	\$ 23,665,760	\$ 23,850,572	\$ 22,079,472	\$ 21,428,296	\$ 18,637,716	\$ 14,568,567	\$ 11,493,684	\$ -	\$ -	\$ -
Contributions in relation to the contractually required contribution	<u>(23,665,760)</u>	<u>(23,850,572)</u>	<u>(22,079,472)</u>	<u>(21,428,296)</u>	<u>(18,637,716)</u>	<u>(14,568,567)</u>	<u>(11,493,684)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Board's covered payroll	543,756,376	525,531,358	518,142,026	508,393,899	502,898,224	487,075,668	\$471,550,374	\$ -	\$ -	\$ -
Contributions as a percentage of covered payroll	4.35%	4.54%	4.26%	4.21%	3.71%	2.99%	2.44%	0.00%	0.00%	0.00%

\* Prior to fiscal year 2013, school systems were not contractually required to contribute to the Teachers Retirement and Pension System plan.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes To The Required Supplementary Information

**Post-Employment Health Care Plan**

Note 1 - changes in benefit terms

There were no benefit changes during 2016 or 2019.

Note 2 - changes in assumptions

- Discount rate changed as follows:
  - 6/30/18            3.87%
  - 6/30/17            3.58%
  - 6/30/16            2.85%

**State of Maryland Retirement and Pension System**

Note 1 - changes in benefit terms

There were no benefit changes during the years 2015 or 2019.

Note 2 - changes in assumptions

- Inflation assumption changed as follows:
  - 6/30/18            2.60%
  - 6/30/17            2.65%
  - 6/30/16            2.70%
  - 6/30/15            2.70%
- Investment return assumption changed as follows:
  - 6/30/18            7.50%
  - 6/30/17            7.50%
  - 6/30/16            7.55%
  - 6/30/15            7.65%

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY  
SUPPLEMENTAL INFORMATION  
COMBINING FUND STATEMENTS AND SCHEDULES

The purpose of Combining Fund Statements is to provide a “link” between the fund financial statements and the non-major funds. Description of the nature and purpose of each non-major special revenue fund is shown below:

**Special Revenue Funds** – These funds are used to account for specific revenues that are legally restricted to expenditures for particular purpose.

Athletic Gate Receipts – This fund is used to account for the expenditure of the Board’s share of gate receipts from High School athletic events.

Center of Applied Technology-North (CAT-North) Student Baking – This fund is used to account for the purchase of baked goods by Maryland Live Casino to support the development of student lab competencies in the Baking and Pastry Program at CAT North.

Maryland Hall Café – This fund is used to account for the revenues and expenditures related to the Maryland Hall Café. The Café is being used to support the development of student business skills for CAT South.

External Diploma Program – This fund is used to account for the expenditure of tuition and fees from the state-wide program to provide adults an opportunity to obtain an high school diploma.

Summer Camps and Environmental Education – This fund is used to account for the amounts and activities related to various self-supporting summer camps and well as Arlington Echo’s Environmental Education programs.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Combining Balance Sheet

Non-Major Governmental Funds - Special Revenue Funds

June 30, 2019

	<u>Athletic Gate Receipts</u>	<u>CAT North Students Baking</u>	<u>The Café Maryland Hall</u>	<u>External Diploma</u>	<u>Camps &amp; Environmental Education</u>	<u>Total Special Revenue Funds</u>
<b>Assets:</b>						
Cash and Investment	\$ 584,470	\$ 7,682	\$ 15,774	\$ 78	\$ 844,267	\$ 1,452,271
Accounts Receivable	14,295	-	-	46,757	450	61,502
<b>Total Assets</b>	<u>\$ 598,765</u>	<u>\$ 7,682</u>	<u>\$ 15,774</u>	<u>\$ 46,835</u>	<u>\$ 844,717</u>	<u>\$ 1,513,773</u>
<b>Liabilities:</b>						
Accounts Payable	9,140	-	3,277	80	7,705	20,202
Due to General Fund	-	-	-	46,755	-	46,755
Due to Internal Service Fund	-	-	-	-	-	-
Unearned Revenue	-	-	-	-	259,124	259,124
<b>Total Liabilities</b>	<u>9,140</u>	<u>-</u>	<u>3,277</u>	<u>46,835</u>	<u>266,829</u>	<u>326,081</u>
<b>Fund Balance:</b>						
Committed	589,625	-	-	-	-	589,625
Restricted	-	7,682	12,497	-	577,888	598,067
<b>Total Fund Balance</b>	<u>589,625</u>	<u>7,682</u>	<u>12,497</u>	<u>-</u>	<u>577,888</u>	<u>1,187,692</u>
<b>Total Liabilities and Fund Balance</b>	<u>\$ 598,765</u>	<u>\$ 7,682</u>	<u>\$ 15,774</u>	<u>\$ 46,835</u>	<u>\$ 844,717</u>	<u>\$ 1,513,773</u>



BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Combining Statement of Revenues, Expenditures and Changes in Fund Balance  
Non-Major Governmental Funds - Special Revenue Funds  
For the Fiscal Year Ended June 30, 2019

	Athletic Gate Receipts	CAT North Students Baking	The Café Maryland Hall	External Diploma	Camps & Environmental Education	Total Special Revenue Funds
State of Maryland						
<b>Revenues:</b>						
United States Government	\$ -	\$ -	\$ -	\$ 13,476	\$ -	\$ 13,476
State of Maryland	-	-	-	166,739	-	166,739
Gate Receipts	538,528	-	-	-	-	538,528
Student Payments	-	-	-	-	1,134,900	1,134,900
Miscellaneous	-	-	37,081	31,910	-	68,991
<b>Total Revenues</b>	<b>\$ 538,528</b>	<b>\$ -</b>	<b>\$ 37,081</b>	<b>\$ 212,125</b>	<b>\$ 1,134,900</b>	<b>\$ 1,922,634</b>
<b>Expenditures:</b>						
Administration	-	-	27,103	3,656	773	\$ 31,532
Mid-Level Administration	-	-	-	72,624	1,535	74,159
Instructional Salaries and Wages	5,280	-	-	110,831	331,018	447,129
Textbooks and Instructional Supplies	353,459	-	-	2,786	288,788	645,033
Other Instructional Costs	1,179	-	-	-	87,327	88,506
Pupil Transportation	-	-	-	-	316,088	316,088
Operation of Plant	-	-	-	-	12,825	12,825
Fixed Charges	404	-	-	22,228	55,719	78,351
Community Services	-	-	-	-	48,347	48,347
<b>Total Expenditures</b>	<b>\$ 360,322</b>	<b>\$ -</b>	<b>\$ 27,103</b>	<b>\$ 212,125</b>	<b>\$ 1,142,420</b>	<b>\$ 1,741,970</b>
Excess (deficiency) of revenues over (under) expenditures	178,206	-	9,978	-	(7,520)	180,664
Fund Balance - July 1	411,419	7,682	2,519	-	585,408	1,007,028
Fund Balance - June 30	<u>\$ 589,625</u>	<u>\$ 7,682</u>	<u>\$ 12,497</u>	<u>\$ -</u>	<u>\$ 577,888</u>	<u>\$ 1,187,692</u>

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Combining Statement of Fiduciary Net Position

Agency Funds

June 30, 2019

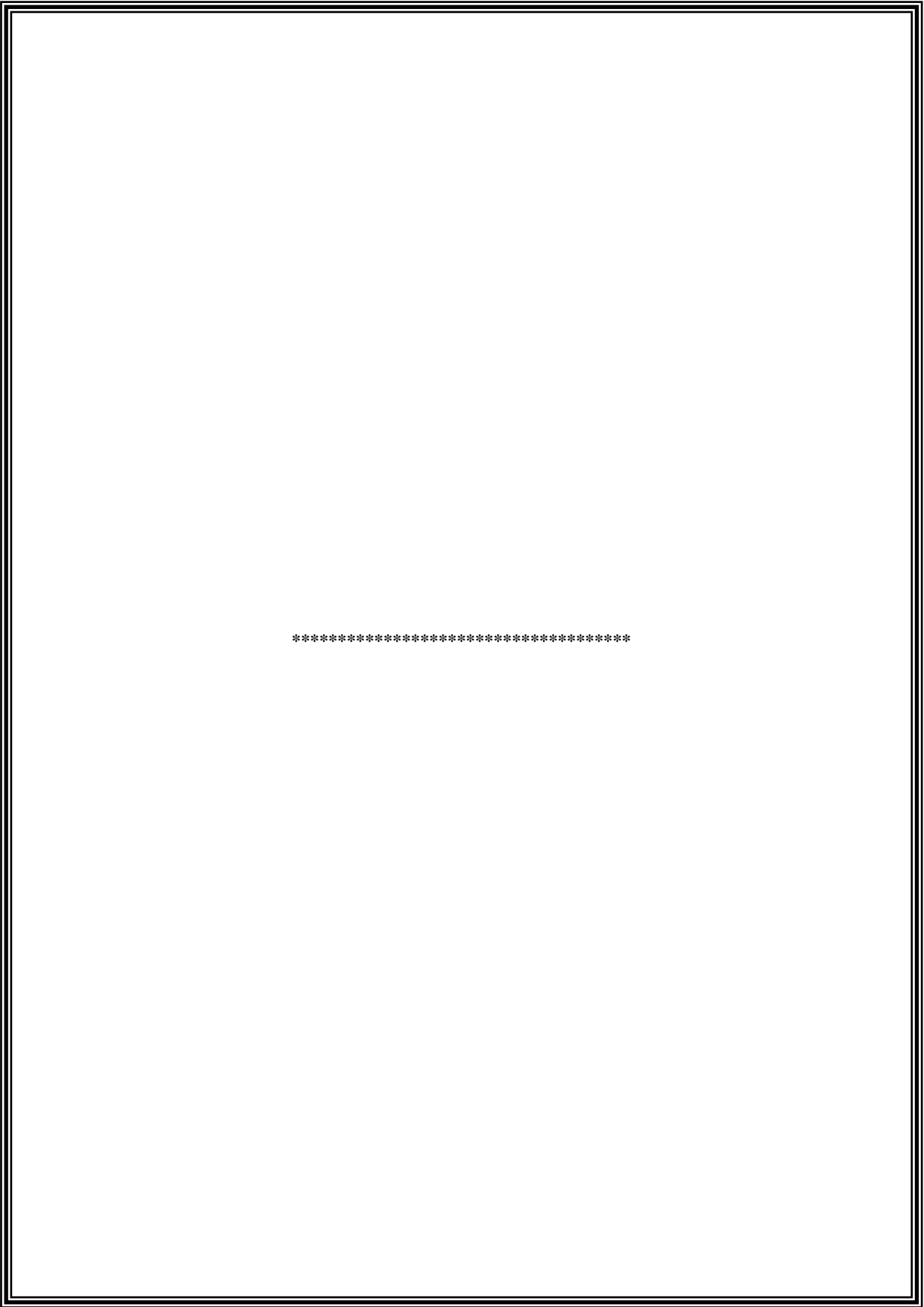
	<u>Class Reunion</u>	<u>School Activity</u>	<u>Total Agency Funds</u>
<b>Assets:</b>			
Cash and Cash Equivalents	\$ 331,370	\$ 9,844,132	\$ 10,175,502
Accounts Receivable	-	148,040	148,040
Inventory	-	209,702	209,702
<b>Total Assets</b>	<u>\$ 331,370</u>	<u>\$ 10,201,874</u>	<u>\$ 10,533,244</u>
<b>Liabilities:</b>			
Accounts Payable	\$ 331,370	\$ 3,598,307	\$ 3,929,677
Due to Student Groups	-	6,603,567	6,603,567
<b>Total Liabilities</b>	<u>\$ 331,370</u>	<u>\$ 10,201,874</u>	<u>\$ 10,533,244</u>

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Combining Statement of Changes in Assets and Liabilities - Agency Funds

For the Fiscal Year Ended June 30, 2019

	<u>Balance</u> <u>June 30, 2018</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2019</u>
<b><u>Class Reunion</u></b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 336,199	\$ 58,229	\$ 63,058	\$ 331,370
<b>Liabilities:</b>				
Accounts Payable	\$ 336,199	\$ 58,229	\$ 63,058	\$ 331,370
<b><u>School Activity Funds</u></b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 9,804,137	\$ 13,947,076	\$ 13,907,081	\$ 9,844,132
Accounts Receivable	160,528	148,040	160,528	148,040
Inventory	287,151	209,702	287,151	209,702
<b>Total Assets</b>	<b>\$ 10,251,816</b>	<b>\$ 14,304,818</b>	<b>\$ 14,354,760</b>	<b>\$ 10,201,874</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 3,521,811	\$ 957,613	\$ 881,117	\$ 3,598,307
Due to Student Groups	6,730,005	13,347,205	13,473,643	6,603,567
<b>Total Liabilities</b>	<b>\$ 10,251,816</b>	<b>\$ 14,304,818</b>	<b>\$ 14,354,760</b>	<b>\$ 10,201,874</b>
<b><u>Totals - All Agency Funds</u></b>				
<b>Assets:</b>				
Cash and Cash Equivalents	\$ 10,140,336	\$ 14,005,305	\$ 13,970,139	\$ 10,175,502
Accounts Receivable	160,528	148,040	160,528	148,040
Inventory	287,151	209,702	287,151	209,702
<b>Total Assets</b>	<b>\$ 10,588,015</b>	<b>\$ 14,363,047</b>	<b>\$ 14,417,818</b>	<b>\$ 10,533,244</b>
<b>Liabilities:</b>				
Accounts Payable	\$ 3,858,010	\$ 1,015,842	\$ 944,175	\$ 3,929,677
Due to Student Groups	6,730,005	13,347,205	13,473,643	6,603,567
<b>Total Liabilities</b>	<b>\$ 10,588,015</b>	<b>\$ 14,363,047</b>	<b>\$ 14,417,818</b>	<b>\$ 10,533,244</b>



BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Combining Statement of Fiduciary Net Position  
Private Purpose Trust Funds  
For the Fiscal Year Ended June 30, 2019

	Alice Farrell Memorial	Estates	Laramore Scholarship	Henry Rosso Memorial	Pam Grant Memorial	Nochera Scholarship	Gearup Scholarship	Holt Scholarship	Free School	Total Private Purpose
<b>Assets:</b>										
Cash and Cash Equivalents	\$ 13,774	\$ 164,448	\$ 2,856	\$ 2,144	\$ 8,157	\$ 2,515	\$ 2,540	\$ 3,428	\$ 67,495	\$ 267,357
<b>Net Position:</b>										
Held for Private Purpose	\$ 13,774	\$ 164,448	\$ 2,856	\$ 2,144	\$ 8,157	\$ 2,515	\$ 2,540	\$ 3,428	\$ 67,495	\$ 267,357

Combining Statement of Changes in Fiduciary Net Position  
Private Purpose Trust Funds  
For the Fiscal Year Ended June 30, 2019

	Alice Farrell Memorial	Estates	Laramore Scholarship	Henry Rosso Memorial	Pam Grant Memorial	Nochera Scholarship	Gearup Scholarship	Holt Scholarship	Free School	Total Private Purpose
<b>Additions:</b>										
Investment Interest Earned	\$ 48	\$ -	\$ 11	\$ 7	\$ 29	\$ 9	\$ 8	\$ 12	\$ 274	\$ 398
Other Donations	-	49,297	-	-	-	-	-	-	-	49,297
Total Additions	\$ 48	\$ 49,297	\$ 11	\$ 7	\$ 29	\$ 9	\$ 8	\$ 12	\$ 274	\$ 49,695
<b>Deductions:</b>										
Scholarships and Claims	\$ -	\$ 204,556	\$ 200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,000	\$ 239,756
Change in Net Position	\$ 48	\$ (155,259)	\$ (189)	\$ 7	\$ 29	\$ 9	\$ 8	\$ 12	\$ (34,726)	\$ (190,061)
Net Position - July 1	13,726	319,707	3,045	2,137	8,128	2,506	2,532	3,416	102,221	457,418
Net Position - June 30	\$ 13,774	\$ 164,448	\$ 2,856	\$ 2,144	\$ 8,157	\$ 2,515	\$ 2,540	\$ 3,428	\$ 67,495	\$ 267,357

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Schedule of Revenues, Expenditures, Encumbrances and Changes in Fund Balance (Non GAAP - Budget and Actual)  
 General Fund and Charter Schools  
 For the Fiscal Year Ended June 30, 2019

	Budgeted Amounts		General Fund Actual	Chesapeake Science Point Actual	Monarch Academy Actual	Monarch Global Actual	Monarch Academy Annapolis Actual	Combined	Variance Positive/ (Negative)
	Original	Final							
<b>Revenues:</b>									
Anne Arundel County	\$ 687,140,500	\$ 687,809,300	\$ 687,809,300	\$ -	\$ -	\$ -	\$ -	\$ 687,809,300	\$ -
State of Maryland	363,922,700	366,705,000	366,725,775	-	-	-	-	366,725,775	20,775
United States Government	42,092,500	49,712,500	46,391,001	-	-	-	-	46,391,001	(3,321,499)
Other Sources:									
Investment Interest Earned	150,000	1,491,546	3,362,090	-	-	-	-	3,362,090	1,870,544
Other	40,778,120	47,635,454	8,701,482	-	-	-	-	8,701,482	(38,933,972)
<b>Total Revenues</b>	<b>1,134,083,820</b>	<b>1,153,353,800</b>	<b>1,112,989,648</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,112,989,648</b>	<b>(40,364,152)</b>
<b>Expenditures and Encumbrances:</b>									
Current:									
Administration	\$ 33,464,100	\$ 33,857,700	\$ 28,785,874	\$ 742,521	\$ 1,088,313	\$ 1,302,763	\$ 1,094,455	\$ 33,013,926	\$ 843,774
Mid-Level Administration	71,513,300	70,104,200	67,577,158	465,817	523,718	585,778	322,030	69,474,501	629,699
Instructional Salaries and Wages	415,830,600	411,204,100	397,187,925	2,093,065	2,679,787	3,601,811	2,824,563	408,387,151	2,816,949
Textbooks and Instructional Supplies	27,985,400	36,683,800	34,536,658	171,383	123,310	204,733	116,363	35,152,447	1,531,353
Other Instructional Costs	18,250,400	23,331,200	21,137,543	58,904	696,605	410,659	289,345	22,593,056	738,144
Special Education	138,905,600	143,196,600	138,812,620	198,567	880,888	574,629	364,960	140,831,664	2,364,936
Pupil Services	8,943,100	8,933,000	8,497,894	-	26,079	1,126	42,537	8,567,636	365,364
Pupil Transportation	58,644,400	60,886,200	56,875,703	229,560	726,587	637,399	712,830	59,182,079	1,704,121
Operation of Plant	73,304,600	79,786,600	73,062,551	1,158,905	947,952	2,020,702	1,743,682	78,933,792	852,808
Maintenance of Plant	18,543,900	22,671,200	22,620,703	14,585	227	3,747	450	22,639,712	31,488
Fixed Charges	278,552,300	273,181,900	228,713,897	849,285	1,177,166	1,378,038	1,018,874	233,137,260	40,044,640
Community Services	441,900	597,500	533,143	-	-	-	-	533,143	64,357
Capital Outlay	3,702,300	5,919,800	5,891,828	-	-	-	-	5,891,828	27,972
<b>Total Expenditures and Encumbrances</b>	<b>\$ 1,148,081,900</b>	<b>\$ 1,170,353,800</b>	<b>\$ 1,084,233,500</b>	<b>\$ 5,982,592</b>	<b>\$ 8,870,632</b>	<b>\$ 10,721,385</b>	<b>\$ 8,530,089</b>	<b>\$ 1,118,338,198</b>	<b>\$ 52,015,602</b>
Excess (Deficiency) of Revenues over Expenditures and Encumbrances	\$ (13,998,080)	\$ (17,000,000)	\$ 28,756,148	\$ (5,982,592)	\$ (8,870,632)	\$ (10,721,385)	\$ (8,530,089)	\$ (5,348,550)	\$ 11,651,450
Transfers to Charter Schools	-	-	(34,104,698)	5,982,592	8,870,632	10,721,385	8,530,089	-	-
<b>Other Financing Sources:</b>									
Restricted Revenue from Other Sources	998,080	-	-	-	-	-	-	-	-
Use of Prior Year's Fund Balance	13,000,000	17,000,000	-	-	-	-	-	-	(17,000,000)
Liquidation of Prior Year Encumbrances	-	-	1,613,030	-	-	-	-	1,613,030	1,613,030
Net Change in Fund Balance	\$ -	\$ -	(3,735,520)	-	-	-	-	(3,735,520)	(3,735,520)
Fund Balance - July 1			19,290,072	-	-	-	-	19,290,072	19,290,072
<b>Fund Balance - June 30</b>			<b>\$ 15,554,552</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 15,554,552</b>	<b>\$ 15,554,552</b>

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY  
SELECTED STATISTICAL INFORMATION  
(UNAUDITED)

**Overview**

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

**Content**

Data contained in the Statistical Section of a CAFR typically covers five areas: financial trends, revenue capacity, debt capacity, demographic information, and operating information. However, since the Board does not have any material "own-source revenue," no revenue capacity schedules are presented in this Statistical Section.

*Financial Trends* - These schedules contain trend information to help the reader understand how the Board's financial performance and well-being has changed over time. Some of these schedules are presented for seven years only, extending back to when GASB 34 was implemented.

*Debt Capacity* - These schedules present information to help the reader assess the affordability of the Anne Arundel County Government's outstanding debt and ability to absorb additional debt in the future.

*Demographic Information* - These schedules offer demographic and economic indicators to help readers understand the environment of Anne Arundel County, in which the Board's financial activities take place.

*Operating Data* - These schedules offer operating data to help understand how the information in the Board's financial report relates to the services it provides and the activities it performs.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Table I  
Net Position by Component  
Fiscal Years 2010-2019

<u>Fiscal Year</u>	<u>Net Investments in Capital Assets</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total Net Position</u>
2010	\$ 743,865,358	\$ 14,085,694	\$ (122,380,908)	\$ 635,570,144
2011	800,786,216	13,862,185	(168,014,338)	646,634,063
2012	845,364,016	14,270,319	(228,437,322)	631,197,013
2013	894,116,866	17,217,858	(299,658,205)	611,676,519
2014	954,760,785	16,856,850	(358,405,102)	613,212,533
2015	1,019,953,023	16,565,646	(454,001,507)	582,517,162
2016	1,100,322,734	16,968,270	(530,899,381)	586,385,117
2017	1,121,326,752	18,601,920	(640,188,178)	499,740,494
*2018	1,213,875,854	21,213,490	(2,517,458,309)	(1,282,368,965)
2019	1,366,362,575	20,571,883	(2,584,317,584)	(1,197,383,126)

\* The Board adopted GASB 75 for the fiscal year 2018



BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Table II  
Changes in Net Position - Governmental Activities  
Fiscal Years 2010-2019

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Expenses:</b>										
Administration	\$ 34,058,636	\$ 31,235,320	\$ 32,306,026	\$ 34,180,970	\$ 36,965,145	\$ 37,359,484	\$ 38,907,456	\$ 42,840,173	\$ 42,863,284	\$ 43,668,970
Mid-Level Administration	91,824,534	93,313,646	94,470,227	95,510,158	97,135,498	97,630,508	101,498,540	107,302,390	108,393,226	107,113,849
Instructional Salaries and Wages	527,864,499	547,126,085	552,528,165	562,294,048	572,179,415	590,509,064	603,719,391	643,361,850	651,148,918	642,974,497
Textbooks and Instructional Supplies	14,595,287	28,593,268	25,603,979	32,165,736	28,941,520	30,427,010	32,512,017	27,761,533	31,117,806	37,776,888
Other Instructional Costs	10,045,597	16,151,937	18,332,421	21,204,137	20,567,579	18,087,902	19,531,013	28,724,298	20,538,844	25,076,795
Special Education	162,221,616	167,943,458	166,839,985	166,405,869	172,274,207	178,901,147	184,756,754	193,307,127	196,484,867	200,597,867
Pupil Services	7,627,164	7,790,678	8,701,903	9,154,873	9,598,340	9,914,099	10,754,526	11,975,514	12,380,135	12,371,728
Student Health Services	12,702,130	11,360,537	8,515,981	8,146,330	8,443,567	8,772,063	8,838,310	8,970,196	9,122,224	9,522,492
Pupil Transportation	44,003,536	48,737,507	52,022,576	53,717,801	54,722,641	55,722,666	58,487,196	62,072,329	62,822,685	65,196,129
Operation of Plant	75,307,845	77,494,775	75,728,743	79,070,745	81,791,279	81,263,576	78,780,173	84,409,798	90,558,927	94,588,526
Maintenance of Plant	92,851,533	79,791,924	86,211,531	77,517,177	82,074,834	88,623,202	90,730,120	126,049,089	105,902,507	110,597,796
Community Services	552,525	767,951	546,288	1,021,253	1,042,352	1,066,001	1,156,864	1,240,471	1,231,630	1,316,065
Food Services	21,914,253	22,839,072	24,346,535	26,933,745	26,675,250	29,208,018	29,608,787	33,054,364	32,002,678	32,294,909
Student Activities	1,038,603	-	-	-	-	-	-	-	-	-
Interest on Capital Leases	542,369	514,421	463,968	400,773	632,085	646,874	538,029	496,376	730,517	767,109
<b>Total Expenses</b>	<b>\$1,097,150,127</b>	<b>\$ 1,133,660,579</b>	<b>\$ 1,146,618,328</b>	<b>\$ 1,167,723,615</b>	<b>\$ 1,193,043,712</b>	<b>\$ 1,228,131,614</b>	<b>\$ 1,259,819,176</b>	<b>\$ 1,371,565,508</b>	<b>\$ 1,365,298,248</b>	<b>\$ 1,383,863,620</b>
<b>Program Revenues:</b>										
Charges for Services										
Sale of Food	\$ 10,507,253	\$ 11,721,839	\$ 11,823,135	\$ 10,887,078	\$ 10,623,764	\$ 10,576,843	\$ 10,753,513	\$ 11,131,697	\$ 11,230,600	\$ 11,748,879
Other Charges for Services	1,873,837	2,374,770	2,926,672	2,565,588	2,547,813	2,387,006	2,379,186	2,804,118	2,683,802	2,941,048
Operating Grants and Contributions	170,200,428	192,521,389	172,478,101	158,875,844	166,694,281	173,914,891	171,432,556	184,558,460	198,565,438	184,203,084
Capital Grants and Contributions	102,298,970	121,810,192	109,163,032	104,576,518	119,411,932	143,607,163	145,734,692	119,048,516	173,289,547	240,256,203
<b>Total Program Revenues</b>	<b>\$ 284,880,488</b>	<b>\$ 328,428,190</b>	<b>\$ 296,390,940</b>	<b>\$ 276,905,028</b>	<b>\$ 299,277,790</b>	<b>\$ 330,485,903</b>	<b>\$ 330,299,947</b>	<b>\$ 317,542,791</b>	<b>\$ 385,769,387</b>	<b>\$ 439,149,214</b>
<b>Total Net Expenses</b>	<b>\$ 812,269,639</b>	<b>\$ 805,232,389</b>	<b>\$ 850,227,388</b>	<b>\$ 890,818,587</b>	<b>\$ 893,765,922</b>	<b>\$ 897,645,711</b>	<b>\$ 929,519,229</b>	<b>\$ 1,054,022,717</b>	<b>\$ 979,528,861</b>	<b>\$ 944,714,406</b>
<b>General Revenues:</b>										
State Unrestricted	\$ 229,975,099	\$ 229,277,566	\$ 255,454,406	\$ 265,583,322	\$ 275,853,922	\$ 282,280,594	\$ 288,887,807	\$ 304,800,765	\$ 302,658,953	\$ 311,476,730
County Unrestricted	570,668,133	578,834,562	573,370,305	601,312,917	613,763,634	621,775,976	638,992,990	656,738,107	677,552,110	708,046,427
Federal Unrestricted	2,258,809	2,047,153	2,503,811	2,568,267	2,512,461	2,237,578	2,084,934	2,127,392	2,714,964	3,190,324
Capital Contributions	-	-	2,295,984	234,300	-	-	-	-	-	-
Investment Income	287,311	156,771	83,514	150,117	66,173	61,813	203,814	701,990	1,857,351	3,467,512
Miscellaneous	9,778,206	5,980,256	1,082,318	1,449,170	1,300,129	1,558,257	1,632,978	3,009,840	2,887,024	3,519,252
<b>Change in Net Position</b>	<b>\$ 697,919</b>	<b>\$ 11,063,919</b>	<b>\$ (15,437,050)</b>	<b>\$ (19,520,494)</b>	<b>\$ (269,603)</b>	<b>\$ 10,268,507</b>	<b>\$ 2,283,294</b>	<b>\$ (86,644,623)</b>	<b>\$ 987,670,402</b>	<b>\$ 1,029,700,245</b>

(1) Accrual Basis of Accounting

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Table III  
Fund Balances - Governmental Funds  
Fiscal Years 2010-2019

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>General Fund:</b>										
Reserved	\$ 11,711,161	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved	20,567,213	-	-	-	-	-	-	-	-	-
Nonspendable	-	1,407,575	1,454,473	1,758,291	1,920,244	1,565,489	1,493,619	1,685,258	2,148,588	2,659,348
Spendable:										
Restricted	-	13,461,841	13,851,071	16,853,706	16,448,611	16,112,722	16,438,233	18,065,687	20,659,542	20,009,492
Committed	-	-	-	-	-	-	-	13,425,233	-	-
Assigned	-	22,745,297	30,227,216	27,410,698	28,940,743	22,622,021	25,556,391	25,000,000	43,297,506	40,577,582
Unassigned	-	15,005,680	7,253,953	11,789,326	2,172,501	3,616,065	2,963,342	3,216,463	2,627,609	2,332,832
<b>Total General Fund</b>	<u>\$ 32,278,374</u>	<u>\$ 52,620,393</u>	<u>\$ 52,786,713</u>	<u>\$ 57,812,021</u>	<u>\$ 49,482,099</u>	<u>\$ 43,916,297</u>	<u>\$ 46,451,585</u>	<u>\$ 61,392,641</u>	<u>\$ 68,733,245</u>	<u>\$ 65,579,254</u>
<b>All Other Governmental Funds:</b>										
Reserved	\$ 251,485	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unreserved, reported in:										
Food Services Fund	2,367,130	-	-	-	-	-	-	-	-	-
Capital Projects Fund	691,067	-	-	-	-	-	-	-	-	-
Special Revenue Funds	1,159,843	-	-	-	-	-	-	-	-	-
Nonspendable	-	400,344	419,248	364,152	408,239	452,924	530,037	536,233	553,948	562,391
Spendable:										
Restricted	-	428	2,275	-	-	-	-	-	-	598,067
Committed	-	5,156,508	5,950,625	4,592,548	5,592,071	5,958,395	7,749,736	6,901,154	7,179,132	8,221,194
Assigned	-	514,657	466,065	502,284	669,229	990,484	887,006	833,005	595,609	-
Unassigned	-	-	-	-	-	-	-	-	-	-
<b>Total All Other Governmental Funds</b>	<u>\$ 4,469,525</u>	<u>\$ 6,071,937</u>	<u>\$ 6,838,213</u>	<u>\$ 5,458,984</u>	<u>\$ 6,669,539</u>	<u>\$ 7,401,803</u>	<u>\$ 9,166,779</u>	<u>\$ 8,270,392</u>	<u>\$ 8,328,689</u>	<u>\$ 9,381,652</u>

(1) Modified Accrual Basis of Accounting

(2) GASB 54, implemented as of 2011, resulted in changes to fund balance categories.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Table IV  
Change in Fund Balances - Governmental Funds  
Fiscal Years 2010-2019

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Revenues:</b>										
Anne Arundel County	\$ 631,997,050	\$ 681,964,591	\$ 648,746,161	\$ 684,043,789	\$ 686,334,903	\$ 741,789,237	\$ 747,107,793	\$ 731,687,096	\$ 843,653,493	\$ 909,194,638
State of Maryland	377,657,984	363,390,141	406,463,584	389,360,719	433,647,867	420,892,522	441,683,531	473,058,442	447,460,964	466,996,612
United States Government	65,532,137	79,329,949	55,913,243	58,061,877	55,999,251	59,172,779	56,249,719	58,337,597	58,967,411	66,974,770
Sale of Food	10,507,253	11,721,839	11,823,135	10,887,078	10,623,764	10,576,843	10,753,513	11,131,697	11,230,600	11,748,879
Investment Interest Earned	287,357	156,771	83,514	150,117	66,173	61,812	203,814	701,990	1,857,350	3,467,512
Gate Receipts	376,160	399,634	428,698	450,838	456,436	448,049	430,357	514,010	564,198	538,528
Rebates and Commissions	-	-	1,496,464	447,748	1,218,247	1,237,591	1,517,008	2,049,921	2,741,932	4,591,915
Student Payments	959,904	800,125	1,336,052	1,381,140	1,418,070	1,281,350	1,215,058	1,529,518	1,311,504	1,585,374
Other	5,871,434	6,961,448	2,594,443	3,185,515	2,946,398	2,939,938	2,941,677	5,910,614	5,652,337	3,751,231
<b>Total Revenues</b>	<b>\$ 1,093,189,279</b>	<b>\$ 1,144,724,498</b>	<b>\$ 1,128,885,294</b>	<b>\$ 1,147,968,821</b>	<b>\$ 1,192,711,109</b>	<b>\$ 1,238,400,121</b>	<b>\$ 1,262,102,470</b>	<b>\$ 1,284,920,885</b>	<b>\$ 1,373,439,789</b>	<b>\$ 1,468,849,459</b>
<b>Expenditures:</b>										
Current:										
Administration	\$ 22,905,533	\$ 23,538,732	\$ 23,940,265	\$ 25,066,069	\$ 27,705,790	\$ 28,293,679	\$ 28,226,378	\$ 30,336,861	\$ 30,435,315	\$ 32,425,399
Mid-Level Administration	62,035,433	62,125,691	61,715,350	61,872,208	63,321,324	64,148,983	64,962,632	65,846,143	66,923,876	69,361,864
Instructional Salaries and Wages	351,396,908	354,453,605	350,659,712	355,458,172	366,648,789	381,342,915	380,073,397	388,151,126	395,362,667	408,834,980
Textbooks and Instructional Supplies	14,976,251	24,232,535	25,603,979	32,165,736	28,941,520	30,427,010	32,512,017	27,761,533	31,117,806	37,776,888
Other Instructional Costs	14,464,419	15,970,253	17,422,919	20,223,150	19,868,982	16,934,148	18,736,431	27,950,431	18,935,634	23,777,233
Special Education	118,133,374	119,137,754	115,816,874	114,881,774	120,417,864	126,173,792	127,660,031	128,465,041	131,555,204	140,489,158
Pupil Services	5,514,152	5,593,175	6,123,113	6,263,954	6,720,810	6,980,602	7,397,376	7,836,691	8,185,339	8,550,326
Student Health Services	8,609,124	8,264,451	8,515,981	8,146,330	8,443,567	8,772,063	8,838,310	8,970,196	9,122,224	9,522,492
Pupil Transportation	41,863,330	45,448,851	49,550,226	50,211,127	51,348,901	52,555,254	55,005,871	58,053,568	58,472,814	61,188,740
Operation of Plant	63,942,566	64,686,720	62,837,267	64,265,175	67,783,408	67,295,302	63,351,810	66,456,729	72,706,589	78,052,467
Maintenance of Plant	43,318,211	46,487,944	46,718,312	64,740,990	58,120,503	52,670,457	59,263,481	36,896,316	34,888,210	29,038,732
Fixed Charges	239,518,786	248,608,953	254,486,295	260,334,515	271,572,424	264,608,352	272,959,696	290,965,410	314,182,218	300,734,498
Community Services	495,749	575,695	538,671	746,087	788,344	808,301	846,464	872,013	889,157	991,423
Food Services	21,319,667	22,114,187	23,548,839	26,066,362	25,954,457	28,374,607	28,567,796	31,632,548	30,873,499	31,460,297
Capital Outlay	74,320,693	91,966,511	79,323,764	58,731,386	81,628,881	111,369,521	106,931,269	104,517,789	161,804,180	236,771,847
Debt Service										
Principal	5,886,613	6,741,229	6,353,060	7,890,926	8,072,890	8,071,518	8,360,443	8,641,969	8,299,553	8,477,564
Interest	542,369	514,421	463,968	400,773	632,085	646,874	538,029	496,376	730,517	767,109
<b>Total Expenditures</b>	<b>\$ 1,089,243,178</b>	<b>\$ 1,140,460,707</b>	<b>\$ 1,133,618,595</b>	<b>\$ 1,157,464,734</b>	<b>\$ 1,207,970,539</b>	<b>\$ 1,249,473,378</b>	<b>\$ 1,264,231,431</b>	<b>\$ 1,283,850,740</b>	<b>\$ 1,374,484,802</b>	<b>\$ 1,478,221,017</b>
Other Financing Sources										
Capital Leases	4,658,767	6,202,437	5,665,897	13,141,992	8,077,063	6,239,719	6,429,225	12,974,524	8,443,914	7,270,530
Net Change in Fund Balance	\$ 8,604,868	\$ 10,466,228	\$ 932,596	\$ 3,646,079	\$ (7,182,367)	\$ (4,833,538)	\$ 4,300,264	\$ 14,044,669	\$ 7,398,901	\$ (2,101,028)
Debt Service as a Percentage of Noncapital Expenditures	0.64%	0.70%	0.65%	0.76%	0.78%	0.77%	0.77%	0.78%	0.85%	0.70%

(1) Modified Accrual basis of Accounting

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Table V  
General Fund Revenues  
(Non-GAAP Budgetary Basis)  
Fiscal Years 2010-2019

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Anne Arundel County	\$ 591,453,897	\$ 562,360,000	\$ 556,105,600	\$ 584,579,700	\$ 596,454,600	\$ 603,483,250	\$ 620,581,418	\$ 648,224,500	\$ 681,724,499	\$ 687,809,300
State of Maryland	273,251,934	272,047,890	301,238,045	311,901,317	324,248,429	333,962,400	339,980,087	352,471,167	354,698,788	366,725,775
United States Government	56,623,113	66,128,265	43,633,954	44,654,342	40,904,835	41,883,783	38,145,460	39,714,820	39,789,224	46,391,001
Other	4,916,001	5,966,736	3,160,798	2,621,470	3,059,654	3,380,837	3,768,502	6,101,907	7,818,889	12,063,572
<b>Total Revenues</b>	<b>\$ 926,244,945</b>	<b>\$ 906,502,891</b>	<b>\$ 904,138,397</b>	<b>\$ 943,756,829</b>	<b>\$ 964,667,518</b>	<b>\$ 982,710,270</b>	<b>\$ 1,002,475,467</b>	<b>\$ 1,046,512,394</b>	<b>\$ 1,084,031,400</b>	<b>\$ 1,112,989,648</b>

Table VI  
General Fund  
Expenditures and Encumbrances  
(Non-GAAP Budgetary Basis)  
Fiscal Years 2010-2019

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2018
Administration	\$ 23,097,186	\$ 23,260,691	\$ 24,159,232	\$ 25,376,222	\$ 28,294,073	\$ 28,139,685	\$ 29,097,945	\$ 31,211,541	\$ 31,274,987	\$ 33,013,926
Mid-Level Administration	62,678,489	62,206,970	60,802,302	61,540,244	63,276,398	63,931,578	64,978,718	66,159,285	67,343,379	69,474,501
Instructional Salaries and Wages	350,799,120	353,910,730	349,998,536	354,904,810	365,972,531	380,888,332	379,463,261	387,465,251	394,676,852	408,387,151
Textbooks and Instructional Supplies	14,505,708	24,626,491	27,379,863	31,699,670	30,763,320	31,066,671	31,397,334	31,835,246	38,324,550	35,152,447
Other Instructional Costs	15,850,425	16,278,352	16,602,758	17,273,977	17,904,180	17,989,188	18,195,898	20,477,612	23,892,430	22,593,056
Special Education	118,721,077	119,213,808	116,129,937	115,279,622	121,049,124	126,462,836	128,052,799	129,036,560	132,075,840	140,831,664
Pupil Service	5,513,343	5,597,064	6,126,620	6,278,166	6,703,529	6,989,840	7,400,010	7,902,760	8,167,865	8,567,636
Pupil Transportation	40,323,632	43,970,942	48,257,439	48,942,772	49,855,910	51,642,564	53,486,644	55,904,690	56,763,361	59,182,079
Operation of Plant	63,339,494	62,511,600	61,519,115	61,690,458	64,252,162	65,292,875	63,507,872	66,529,303	69,661,010	78,933,792
Maintenance of Plant	12,729,282	12,395,642	14,286,662	14,369,919	17,112,744	16,933,850	17,832,418	19,410,917	20,326,190	22,639,712
Fixed Charges	172,654,744	172,396,984	178,876,105	201,026,219	205,062,150	197,325,558	205,061,822	220,685,489	246,965,028	233,137,260
Community Services	91,202	99,777	96,037	313,237	416,202	402,133	416,675	447,951	491,153	533,143
Capital Outlay	3,961,672	3,270,852	3,897,287	3,905,764	3,232,798	3,225,480	3,306,720	3,413,051	4,269,137	5,891,828
Debt Service	37,430,397	-	-	-	-	-	-	-	-	-
<b>Total Expenditures and Encumbrances</b>	<b>\$ 921,695,771</b>	<b>\$ 899,739,903</b>	<b>\$ 908,131,893</b>	<b>\$ 942,601,080</b>	<b>\$ 973,895,121</b>	<b>\$ 990,290,590</b>	<b>\$ 1,002,198,116</b>	<b>\$ 1,040,479,656</b>	<b>\$ 1,094,231,782</b>	<b>\$ 1,118,338,198</b>

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Table VII  
Food Service Fund Revenues  
Fiscal Years 2010-2019

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
State of Maryland	\$ 450,422	\$ 454,450	\$ 470,713	\$ 611,328	\$ 932,549	\$ 1,199,752	\$ 1,214,492	\$ 1,242,246	\$ 1,249,554	\$ 1,133,929
United States Government	9,337,125	11,092,819	11,977,535	13,341,352	15,049,474	16,965,379	18,198,406	18,498,682	18,978,899	19,118,211
Sale of Food	10,507,253	11,721,839	11,823,135	10,887,078	10,623,764	10,576,843	10,753,513	11,131,697	11,230,600	11,748,879
Other	518,859	502,892	260,775	141,577	126,734	111,794	90,944	136,451	195,732	183,279
Total Revenues	<u>\$ 20,813,659</u>	<u>\$ 23,772,000</u>	<u>\$ 24,532,158</u>	<u>\$ 24,981,335</u>	<u>\$ 26,732,521</u>	<u>\$ 28,853,768</u>	<u>\$ 30,257,355</u>	<u>\$ 31,009,076</u>	<u>\$ 31,654,785</u>	<u>\$ 32,184,298</u>

Table VIII  
Food Service Fund Expenditures  
Fiscal Years 2010-2019

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Salaries and Wages	\$ 6,996,309	\$ 6,936,193	\$ 7,014,481	\$ 7,357,369	\$ 7,684,140	\$ 8,070,835	\$ 8,299,661	\$ 8,463,420	\$ 8,645,273	\$ 8,547,161
Contracted Services	1,495,385	1,163,556	1,375,329	744,802	709,308	869,636	794,468	884,451	949,417	1,286,603
Supplies and Materials	7,562,110	8,483,557	8,983,676	11,181,944	11,777,994	13,412,276	13,510,879	13,855,777	14,257,943	15,070,683
Other Charges	5,197,410	5,425,042	5,571,845	5,479,473	5,392,638	5,389,115	5,483,370	6,152,873	6,212,348	6,147,247
Equipment	68,453	105,839	603,508	1,302,774	390,377	632,745	479,418	2,276,027	808,518	408,603
Total Expenditures	<u>\$ 21,319,667</u>	<u>\$ 22,114,187</u>	<u>\$ 23,548,839</u>	<u>\$ 26,066,362</u>	<u>\$ 25,954,457</u>	<u>\$ 28,374,607</u>	<u>\$ 28,567,796</u>	<u>\$ 31,632,548</u>	<u>\$ 30,873,499</u>	<u>\$ 31,460,297</u>

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Table IX  
Capital Project Fund Revenues  
Fiscal Years 2010-2019

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Anne Arundel County	\$ 61,526,168	\$ 102,621,317	\$ 75,375,856	\$ 82,730,872	\$ 72,571,269	\$ 120,013,261	\$ 108,114,803	\$ 64,948,989	\$ 143,601,383	\$ 201,148,211
State of Maryland	40,970,053	18,873,982	33,745,034	21,756,730	46,683,421	23,432,927	37,537,113	54,089,579	29,605,945	37,268,553
Federal Government	-	-	-	-	-	-	-	-	-	1,676,633
Other	51,446	319,772	45,529	93,419	159,467	162,054	83,414	11,178	83,445	163,504
	<u>\$102,547,667</u>	<u>\$ 121,815,071</u>	<u>\$ 109,166,419</u>	<u>\$ 104,581,021</u>	<u>\$ 119,414,157</u>	<u>\$ 143,608,242</u>	<u>\$ 145,735,330</u>	<u>\$ 119,049,746</u>	<u>\$ 173,290,773</u>	<u>\$ 240,256,901</u>

Table X  
Capital Project Fund Expenditures  
Fiscal Years 2010-2019

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Site Improvement	\$ 2,654,106	\$ 3,105,223	\$ 1,613,783	\$ 1,712,031	\$ 1,120,541	\$ 304,390	\$ 582,821	\$ 1,302,743	\$ 32,670	\$ 8,195,116
Building	52,228,781	60,633,086	67,107,763	54,221,180	74,759,736	108,604,608	90,701,583	84,708,242	84,891,688	174,804,090
Remodeling	37,175,459	46,499,911	31,983,659	43,891,565	37,102,997	29,422,023	46,970,664	27,711,543	84,624,556	48,492,979
Equipment	10,240,624	11,545,147	8,574,033	5,209,495	6,354,207	5,143,238	7,355,644	5,316,040	4,191,549	8,616,418
	<u>\$102,298,970</u>	<u>\$ 121,783,367</u>	<u>\$ 109,279,238</u>	<u>\$ 105,034,271</u>	<u>\$ 119,337,481</u>	<u>\$ 143,474,259</u>	<u>\$ 145,610,712</u>	<u>\$ 119,038,568</u>	<u>\$ 173,740,463</u>	<u>\$ 240,108,603</u>

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Table XI  
General Fund Approved Original Operating Budgets  
Fiscal Years 2010-2019

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Administration	\$ 25,367,900	\$ 24,080,800	\$ 24,076,300	\$ 25,612,600	\$ 27,565,300	\$ 28,868,500	\$ 29,429,800	\$ 30,957,200	\$ 32,692,500	\$ 33,464,100
Mid-Level Administration	62,939,300	64,446,500	62,958,400	61,841,100	64,047,800	66,186,600	66,306,300	68,164,600	68,826,200	71,513,300
Instructional Salaries and Wages	361,392,900	358,095,000	354,101,200	361,779,200	367,940,900	382,779,096	389,799,300	397,376,400	402,070,100	415,830,600
Textbooks and Instructional Supplies	12,607,350	19,719,600	23,901,700	30,150,003	29,910,100	31,097,000	29,355,300	29,358,100	29,456,900	27,985,400
Other Instructional Costs	14,636,450	14,550,500	14,021,400	14,757,100	15,369,000	15,842,500	16,628,100	17,278,800	18,211,900	18,250,400
Special Education	112,912,400	121,772,500	116,321,500	116,133,900	119,065,400	124,729,300	127,206,500	132,919,200	134,730,900	138,905,600
Pupil Service	5,418,900	5,705,100	5,635,700	6,448,700	6,708,200	6,973,300	7,097,700	7,743,700	8,226,200	8,943,100
Pupil Transportation	41,808,000	41,272,700	41,417,200	52,556,700	53,425,000	53,377,100	53,793,500	55,147,200	56,320,100	58,644,400
Operation of Plant	63,497,400	65,528,800	65,119,900	64,844,200	64,147,300	64,450,800	68,024,800	69,411,900	72,539,100	73,304,600
Maintenance of Plant	12,563,900	12,788,500	13,282,800	13,740,700	16,136,400	17,348,600	18,043,200	17,842,500	18,469,100	18,543,900
Fixed Charges	156,226,900	174,332,300	186,992,300	205,852,997	210,068,700	196,155,004	246,350,900	260,199,400	271,466,500	278,552,300
Community Services	238,300	97,400	99,400	101,000	375,000	373,100	360,300	503,000	444,600	441,900
Capital Outlay	3,324,800	3,344,000	3,300,100	3,224,600	3,550,900	3,636,800	3,552,000	3,673,500	3,674,600	3,702,300
Debt Service	38,853,000	-	-	-	-	-	-	-	-	-
	<u>\$ 911,787,500</u>	<u>\$ 905,733,700</u>	<u>\$ 911,227,900</u>	<u>\$ 957,042,800</u>	<u>\$ 978,310,000</u>	<u>\$ 991,817,700</u>	<u>\$1,055,947,700</u>	<u>\$ 1,090,575,500</u>	<u>\$ 1,117,128,700</u>	<u>\$ 1,148,081,900</u>

(1) Beginning with the FY2011 budget, debt service is no longer shown as an appropriation in the Board of Education's budget.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY  
Table XII  
Anne Arundel County, Maryland - Ratios of Outstanding Debt by Type  
Last Ten Fiscal Years  
(in thousands of dollars)

Fiscal Year Ended June 30,	Governmental Activities							Business-Type Activities				
	General Obligation Bonds	Bond Anticipation Notes	Tax Increment Bonds	State and Federal Loans	Capital Leases	Installment Purchase Agreements	Total Governmental Activities	Water, Wastewater, and Solid Waste Bonds	Bond Anticipation Notes	Total Primary Government	Percentage of Personal Income (a)	Per Capita (a)
2010	\$ 774,098	\$ -	\$ 51,020	\$ 4,439	60	\$ 12,198	\$ 841,815	\$ 371,399	\$ -	\$ 1,213,214	4.24%	\$ 2,250
2011	842,456	-	95,330	4,804	34	13,665	956,289	409,566	2,200	1,368,055	4.51%	2,510
2012	892,512	-	93,155	4,215	8	13,645	1,003,535	424,450	-	1,427,985	4.54%	2,593
2013	946,045	-	90,815	3,888	4	13,625	1,054,377	458,645	-	1,513,022	4.77%	2,721
2014	1,004,487	-	86,440	3,730	49	13,605	1,108,311	527,263	-	1,635,574	4.97%	2,919
2015	1,136,729	-	84,860	3,398	37	13,585	1,238,609	615,297	-	1,853,906	5.42%	3,286
2016	1,159,243	-	83,125	3,101	65	13,565	1,258,954	638,133	-	1,987,087	5.26%	3,327
2017	1,175,582	-	81,130	2,736	79	13,545	1,273,072	682,152	-	1,955,224	5.46%	3,397
2018	1,292,667	-	73,700	2,527	24	13,525	1,382,443	729,593	-	2,112,036	5.61%	3,657
2019	1,438,373	-	71,610	2,300	12	13,505	1,525,800	781,357	-	2,307,157	5.95%	3,951

(a) See the Demographic and Economic Statistics schedule for personal income and population data.  
These ratios are calculated using personal income for the prior calendar year.

(b) Bonds have been adjusted for the unamortized premium.

This information presents obligations of Anne Arundel County or other governmental agencies, and not the Board.



BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Table XIII

Schedule of Capital and Operating Leases for the Fiscal Year Ending June 30, 2019

	<u>Minimum Annual Capital Lease Payments</u>					<u>Total Future Payments</u>
	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	
Computer Refresh Program	\$ 9,244,673	\$ 7,720,008	\$ 4,842,733	\$ 2,385,182	\$ 422,881	\$ 15,370,803
Less: Interest	767,109	701,080	367,464	145,994	23,672	1,238,210
Capital Lease Amount	<u>\$ 8,477,564</u>	<u>\$ 7,018,928</u>	<u>\$ 4,475,269</u>	<u>\$ 2,239,188</u>	<u>\$ 399,208</u>	<u>\$ 14,132,593</u>

	<u>Minimum Annual Operating Lease Payments</u>					<u>Total Future Payments</u>
	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	
Printing & Postage Equipment	\$ 73,205	\$ 14,819	\$ 14,819	\$ 6,175	\$ -	\$ 109,017
Copier Program	1,664,498	1,475,709	1,088,430	389,059	-	4,617,697
Food Service Space	73,819	76,772	79,843	83,037	86,358	399,828
Modular Class rooms	263,125	174,150	90,125	-	-	527,400
Bus Parking & Staging	36,000	36,000	36,000	36,000	36,000	180,000
	<u>\$ 2,110,647</u>	<u>\$ 1,777,450</u>	<u>\$ 1,309,217</u>	<u>\$ 514,270</u>	<u>122,358</u>	<u>\$ 5,833,943</u>

**Capital Lease Obligation Outstanding  
Last Ten Fiscal Years**

<u>Fiscal Year Ended June 30,</u>	<u>Total Outstanding Debt</u>	<u>Debt per Capita</u>
2010	\$ 10,596,443	\$ 19.65
2011	10,057,651	18.47
2012	9,370,488	17.03
2013	14,609,701	26.29
2014	14,625,727	26.01
2015	12,793,928	22.72
2016	10,862,711	18.87
2017	15,195,266	26.40
2018	15,339,627	26.65
2019	14,132,593	24.56

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY  
 Table XIV  
 Anne Arundel County, Maryland  
 Taxable Assessed Value and Estimated Actual Value of Property  
 Last Ten Fiscal Years

Fiscal Year Ended June 30,	Real Property				Total Real Property	Personal Property			Total Taxable Assessed Value	Weighted Average Tax Rate (a)	Estimated Actual Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property	Agricultural Property	Use Value Property		Railroad/Utility Property	Other Business Property	Total Personal Property				
2010	\$69,478,501	\$14,351,158	\$555,503	\$32,005	\$84,417,167	\$847,143	\$1,889,767	\$2,736,910	\$87,154,077	0.91	\$87,154,077	100.00%
2011	66,700,824	14,955,283	563,241	18,783	82,238,131	849,560	1,793,642	2,643,202	84,881,333	0.90	84,881,333	100.00%
2012	61,234,395	15,476,007	558,082	20,950	77,289,434	847,270	1,707,349	2,554,619	79,844,053	0.89	79,844,053	100.00%
2013	58,675,052	15,099,168	473,874	17,862	74,265,956	914,522	1,667,496	2,582,018	76,847,974	0.92	76,847,974	100.00%
2014	57,703,275	16,114,711	467,950	16,216	74,302,152	739,450	1,451,770	2,191,220	76,493,372	0.96	76,493,372	100.00%
2015	58,283,455	16,973,623	473,558	16,350	75,746,986	756,172	1,428,405	2,184,577	77,931,563	0.95	77,931,563	100.00%
2016	59,792,897	17,851,464	488,233	21,624	78,154,218	941,588	1,336,541	2,278,129	80,432,347	0.93	80,432,347	100.00%
2017	62,092,763	18,589,077	503,603	20,966	81,206,409	994,833	1,602,185	2,597,018	83,803,427	0.93	83,803,427	100.00%
2018	64,466,727	19,754,772	519,391	20,913	84,761,803	1,027,433	1,649,168	2,676,601	87,418,404	0.92	87,418,404	100.00%
2019	66,898,243	20,570,534	536,563	17,758	88,023,098	1,122,468	1,611,430	2,733,898	90,756,996	0.91	90,756,996	100.00%

*(in thousands of dollars)*

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Table XV

Anne Arundel County, Maryland  
Principal Property Tax Payers  
Current Year and Nine Years Ago

2019		
Taxpayer	Taxable Assessed Value	Percentage of Total County Taxable Assessed Value
Baltimore Gas & Electric Company	\$ 929,638,713	1.02%
Annapolis Mall LTD Partnership (Annapolis Mall)	508,034,667	0.56%
Arundel Mills Limited Partnership (Arundel Mills Mall)	448,636,810	0.49%
Verizon	166,929,710	0.18%
PPE Casino Resorts Maryland LLC	229,709,092	0.25%
Annapolis Towne Center at Parole LLC	215,419,133	0.24%
Raven FS Property Holdings LLC	197,605,700	0.22%
Comcast of Maryland, LLC	60,751,170	0.07%
WCS Properties Business Trust	128,964,399	0.14%
Walmart Stores, Inc.	111,370,791	0.12%
	\$ 2,997,060,185	3.30%

2010		
Taxpayer	Taxable Assessed Value	Percentage of Total County Taxable Assessed Value
Constellation Power Source Gen. Inc.	\$ 775,071,400	0.89%
Baltimore Gas and Electric Company	577,145,542	0.66%
Annapolis Mall LTD Partnership (Annapolis Mall)	381,286,265	0.44%
Arundel Mills Limited Partnership (Arundel Mills Mall)	326,079,082	0.37%
Verizon	247,506,200	0.28%
WalMart Stores, Inc.	109,903,034	0.13%
TKL East (Marley Station Mall)	108,393,418	0.12%
Anne Arundel Medical Center	107,823,666	0.12%
Northrop Grumman Corp.	104,630,920	0.12%
Annapolis Towne Center	99,471,999	0.11%
	\$ 2,837,311,526	3.26%

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Table XVI

Anne Arundel County, Maryland

Principal Employers

Current Year and Nine Years Ago

2019		
<u>Employer</u>	<u>Employees</u>	<u>Percentage of Total County Employment</u>
Ft. George G. Meade	56,000	13.68%
Anne Arundel County Public Schools	15,557	3.42%
State of Maryland	12,132	2.96%
BWI Thurgood Marshall Airport	9,717	2.37%
Northrop Grumman Corp.	8,465	2.07%
Anne Arundel County Government	5,190	1.27%
Southwest Airlines	4,835	1.18%
Anne Arundel Health System	4,000	0.98%
Live! Casino and Hotel	3,000	7.30%
Univ. of MD Baltimore Washington Medical Center	2,932	0.72%
	<u>120,271</u>	<u>29.38%</u>
2010		
<u>Employer</u>	<u>Employees</u>	<u>Percentage of Total County Employment</u>
Ft. George G. Meade	36,209	9.81%
Anne Arundel Co. Public Schools	14,000	3.79%
BWI Thurgood Marshall Airport	9,717	2.63%
State of Maryland	9,082	2.46%
Northrop Grumman Corp.	8,000	2.17%
Anne Arundel County Government	4,163	1.13%
Southwest Airlines	3,200	0.87%
Anne Arundel Health System	2,800	0.76%
Baltimore Washington Medical Center	2,650	0.72%
U.S. Naval Academy	2,340	0.63%
	<u>92,161</u>	<u>24.97%</u>

*Sources: Anne Arundel Economic Development Corporation, the Maryland State Data Center, and the U.S. Department of Commerce - Bureau of Economic Analysis.*

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Table XVII  
Anne Arundel County, Maryland  
Demographic Statistics

<u>Fiscal Year</u>	<u>Estimated April 1 Population (1)</u>	<u>Personal Income (in thousands) (2)</u>	<u>Per Capita Income (3)</u>	<u>Unemployment Rate (4)</u>	<u>Cost Per Pupil (5)</u>
2010	539,310	\$ 28,592,771	\$53,017	6.9%	\$ 14,671
2011	545,017	30,349,938	55,686	6.4%	15,019
2012	550,641	31,434,076	57,086	6.1%	15,027
2013	555,897	31,689,181	57,005	5.8%	15,015
2014	559,966	32,906,217	58,765	5.1%	15,198
2015	563,837	34,205,956	60,666	4.4%	15,445
2016	568,346	34,842,864	61,306	3.7%	15,672
2017	575,525	35,777,372	62,165	3.6%	16,574
2018	577,554	37,625,454	65,146	3.3%	17,635
2019	583,967	38,788,209	66,422	3.3%	16,378

Sources:

1) Mid-year (July 1) estimates obtained from the Maryland Department of Planning, U.S. Census Bureau, release date March 2019. These data supersede population estimates published in previous years. Year 2019 mid-year estimated by Anne Arundel County Office of Planning & Zoning, Research/GIS Division.

2) U.S. Bureau of Economic Analysis (BEA), release date November 2016 - revised estimated for 2011-2015. These data supersede population estimates published in previous years. Years 2018 and 2019 estimated by Anne Arundel County Planning & Zoning using linear regression ( $R^2 = .9787$ ).

3) U.S. Bureau of Economic Analysis, release date November 2018. Per capita personal income is total personal income divided by total U.S. Census Bureau mid-year population.

4) Maryland Department of Labor, Licensing and Regulation monthly reports Average per Calendar Year; Year 2019 average for 6 months (Jan-June). Release date 8/01/2019. Previous data for 2017 and 2018 superseded by August 2019 report.

5) Anne Arundel County Board of Education, Educational Facilities Master Plan July 2018, 2009-2017 actual enrollment. Enrollment for 2018 projected by AACPS Planning Department, July 2018.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Table XVIII  
Statistical Analysis

	<u>2009- 2010</u>	<u>2010-2011</u>	<u>2011- 2012</u>	<u>2012-2013</u>	<u>2013-2014</u>	<u>2014-2015</u>	<u>2015-2016</u>	<u>2016-2017</u>	<u>2017-2018</u>	<u>2018-2019</u>
<b><u>Pupil Transportation:</u></b>										
Average # of pupils transported daily	56,635	55,840	57,000	58,000	57,791	58,565	59,261	59,991	61,088	62,004
Average - # buses in daily operation:										
County owned										
(for transportation of handicapped)	54	54	55	54	55	55	55	55	55	54
Privately owned	451	455	465	472	465	521	536	547	560	581
<b><u>Number of Schools:</u></b>										
Elementary	79	79	79	79	79	79	79	79	80	80
Middle	20	20	20	20	20	20	20	20	19	19
Senior High	12	12	12	12	12	12	12	12	12	12
Special Education Schools and Centers	11	11	11	11	11	11	10	10	10	10
Vocational Education Centers	2	2	2	2	2	2	2	2	2	2
Total	<u>124</u>	<u>124</u>	<u>124</u>	<u>124</u>	<u>124</u>	<u>124</u>	<u>123</u>	<u>123</u>	<u>123</u>	<u>123</u>
<b><u>Budgeted Positions:</u></b>										
Instructional Services:										
Central Office Administrators	45.00	44.00	45.00	51.00	51.00	52.00	52.50	53.00	52.00	55.00
Principals and Assistant Principals	272.00	272.00	275.00	279.00	282.00	281.00	281.00	283.00	283.00	284.00
Teaching Staff	5,592.04	5,603.45	5,608.20	5,813.11	5,839.21	5,842.03	5,906.30	6,003.63	6,009.23	6,105.85
Instructional Assistants	804.10	803.25	801.37	801.50	812.50	809.50	817.80	798.37	788.87	776.15
Guidance	204.60	204.10	205.40	208.40	210.40	212.20	212.20	212.70	212.20	216.20
Permanent Substitutes	54.00	53.00	55.00	55.00	55.00	55.00	57.00	57.00	55.00	53.00
Support Services										
Central Office Administrators	15.00	15.00	16.00	16.00	17.00	17.00	16.00	17.00	17.00	17.00
Pupil Transportation	138.00	138.00	138.00	138.00	138.00	138.00	138.00	139.00	139.00	139.00
Pupil Personnel Workers, Asst. in Pupil Services, Psychologists, & Social Workers	112.90	112.70	110.80	114.20	117.30	118.70	119.70	122.10	122.20	145.00
Operation and Maintenance of Plant	921.50	925.50	925.50	925.50	930.50	930.50	930.50	935.50	935.50	937.50
Other Professional Staff	306.95	320.35	322.83	328.21	336.71	356.68	364.20	371.30	385.25	390.53
Other Non-Professional Staff	754.59	774.86	728.66	709.79	713.80	717.47	718.47	726.17	727.79	721.98
Total	<u>8,820.21</u>	<u>8,820.20</u>	<u>8,840.21</u>	<u>9,030.21</u>	<u>9,086.02</u>	<u>9,121.67</u>	<u>9,192.20</u>	<u>9,718.77</u>	<u>9,727.04</u>	<u>9,841.21</u>
<b><u>High School Graduates:</u></b>										
Day School	5,038	4,904	5,051	5,129	5,039	5,117	5,168	5,080	5,189	5,124
Evening School	79	89	64	82	67	83	73	54	96	117
Total	<u>5,117</u>	<u>4,993</u>	<u>5,115</u>	<u>5,211</u>	<u>5,106</u>	<u>5,200</u>	<u>5,241</u>	<u>5,134</u>	<u>5,285</u>	<u>5,241</u>

Source: Anne Arundel County Public Schools data.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Table XIX  
Summary of Actual and Projected Pupil Enrollment  
For Fiscal Years 2014 - 2023

	<u>Actual Enrollment at September 30</u>					<u>Projected Enrollment at September 30</u>				
	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Kindergarten	6,288	6,318	6,244	6,230	6,211	6,344	6,405	6,517	6,624	6644
Grades 1 - 5	30,897	31,300	31,970	32,593	32,663	32,588	33,093	33,337	33,831	34,099
Total K - 5	<u>37,185</u>	<u>37,618</u>	<u>38,214</u>	<u>38,823</u>	<u>38,874</u>	<u>38,932</u>	<u>39,498</u>	<u>39,854</u>	<u>40,455</u>	<u>40,743</u>
Ungraded ECI	180	203	242	236	261	271	291	285	285	285
Ungraded in PreKindergarten	1,777	1,809	1,867	1,919	1,823	1,900	1,900	1,905	1,906	1,906
Ungraded in Special Ctr. Elem	284	317	327	345	393	393	393	393	393	393
Total Special (K - 5)	<u>2,241</u>	<u>2,329</u>	<u>2,436</u>	<u>2,500</u>	<u>2,477</u>	<u>2,564</u>	<u>2,584</u>	<u>2,583</u>	<u>2,584</u>	<u>2,584</u>
Total Elementary	<u>39,426</u>	<u>39,947</u>	<u>40,650</u>	<u>41,323</u>	<u>41,351</u>	<u>41,496</u>	<u>42,082</u>	<u>42,437</u>	<u>43,039</u>	<u>43,327</u>
Grades 6 - 8	17,217	17,620	17,747	18,089	18,376	19,120	19,595	20,001	20,386	20,711
Grades 9 - 12	22,177	22,153	22,370	22,715	22,848	23,207	23,751	24,266	24,903	25,909
Total Grades 6 - 12	<u>39,394</u>	<u>39,773</u>	<u>40,117</u>	<u>40,804</u>	<u>41,224</u>	<u>42,327</u>	<u>43,346</u>	<u>44,267</u>	<u>45,289</u>	<u>46,620</u>
Evening High	192	201	213	249	278	278	278	278	278	278
Special Centers Secondary	506	466	418	401	396	396	396	396	396	396
Total Secondary Ungraded	<u>698</u>	<u>667</u>	<u>631</u>	<u>650</u>	<u>674</u>	<u>674</u>	<u>674</u>	<u>674</u>	<u>674</u>	<u>674</u>
Total Secondary	<u>40,092</u>	<u>40,440</u>	<u>40,748</u>	<u>41,454</u>	<u>41,898</u>	<u>43,001</u>	<u>44,020</u>	<u>44,941</u>	<u>45,963</u>	<u>47,294</u>
Total Enrollment	<u>79,518</u>	<u>80,387</u>	<u>81,398</u>	<u>82,777</u>	<u>83,249</u>	<u>84,497</u>	<u>86,102</u>	<u>87,378</u>	<u>89,002</u>	<u>90,621</u>

(1) Does not include students placed in non-public Special Education Facilities.

Source: Anne Arundel County Public Schools data.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Table XX  
Cost Per Pupil - General Fund  
School Year 2018-2019

	<u>2017-18</u>	<u>2018-19</u>
<b>Expenditures &amp; Encumbrances:</b>		
Administration	\$ 31,274,987	\$ 33,857,700
Mid-Level Administration	67,343,379	70,104,200
Instructional Salaries & Wages	394,676,852	411,204,100
Textbooks & Instructional Supplies	38,324,550	36,683,800
Other Instructional Costs	23,892,430	23,331,200
Special Education	132,075,840	143,196,600
Student Personnel Services	8,167,865	8,933,000
Student Transportation Services	56,763,361	60,886,200
Operation of Plant	69,661,010	79,786,600
Maintenance of Plant	20,326,190	22,671,200
Fixed Charges	246,965,028	273,181,900
Community Services	491,153	597,500
Capital Outlay	4,269,137	5,919,800
<b>Total Expenditures &amp; Encumbrances</b>	<u>1,094,231,782</u>	<u>1,170,353,800</u>
<b>Less:</b>		
Outgoing Transfers(non Public/Other Tution)	(24,600,445)	(29,199,385)
Additional Equipment	(8,071,679)	(8,180,531)
Community Use	(491,153)	(533,143)
<b>Net Total - Expenditures &amp; Encumbrances</b>	<u>\$ 1,061,068,505</u>	<u>\$ 1,132,440,741</u>
<b>Per Pupil - Expenditures &amp; Encumbrances (1)</b>	<u>\$ 13,705</u>	<u>\$ 13,990</u>
Pupils - Average Daily Membership	<u>77,421</u>	<u>80,945</u>

- (1) The above calculations for cost per pupil follow the guidelines recommended by the Maryland State Department of Education. Not included are the expenditures made directly by the State of Maryland and allocated to the local school system, such as pension contributions to the Teachers' Retirement Systems of Maryland.
- (2) AACPS changed the methodology for calculating per pupil expenditures & Encumbrances in fiscal year 2017. The table will be populated as additional information becomes available in future fiscal years.



BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Table XXI  
School Breakfast and School Lunch Programs  
School Years 2015 Through 2019

	2015	2016	2017	2018	2019
<b>School Breakfast Program:</b>					
<b>Charge per breakfast to students:</b>					
Regular	\$ 1.50	\$ 1.50	\$ 1.50	\$ 1.50	\$ 1.50
Reduced	0.30	0.30	0.30	0.30	0.30
Charge per breakfast to adults	1.90	1.90	1.90	1.90	1.90
Number of days breakfast served	181	181	181	181	181
Number of free breakfasts served	1,944,938	2,069,396	2,070,509	2,007,167	1,860,879
Average number of free breakfasts served to pupils daily	10,746	11,433	11,439	11,089	10,281
<b>Number of paid breakfasts served:</b>					
At reduced price	308,099	350,545	299,712	291,741	311,820
At regular price	1,236,974	1,392,678	1,403,614	1,390,046	1,271,183
<b>Average number of paid breakfasts served to pupils daily:</b>					
At reduced price	1,702	1,937	1,656	1,612	1,723
At regular price	6,834	7,694	7,755	7,680	7,023
<b>Total number of school year breakfasts served to pupils</b>	<b>3,490,011</b>	<b>3,812,619</b>	<b>3,773,835</b>	<b>3,668,954</b>	<b>3,443,882</b>
Average number of breakfasts served to pupils daily	19,282	21,064	20,850	20,381	19,027
Number of breakfast schools	119	118	118	119	120
Total of free summer breakfasts served	31,312	29,356	22,132	28,808	27,194
<b>Total breakfasts served</b>	<b>3,521,323</b>	<b>3,841,975</b>	<b>3,795,967</b>	<b>3,717,762</b>	<b>3,471,076</b>
<b>School Lunch Program:</b>					
<b>Charge per lunch to students:</b>					
Regular - Elementary	\$ 2.75	\$ 2.75	\$ 2.75	\$ 2.75	\$ 2.75
Regular - Secondary	3.00	3.00	3.00	3.00	3.00
Reduced	0.40	0.40	0.40	0.40	0.40
Charge per lunch to adults	3.65	3.65	3.65	3.65	3.65
Number of days lunches served	181.00	181	181	181	181
Number of free lunches served	2,726,561	2,724,516	2,706,223	2,754,094	2,712,125
Average number of free lunches served to pupils daily	15,064	15,053	14,952	15,216	14,984
<b>Number of paid lunches served:</b>					
At reduced price	476,460	495,077	441,681	435,973	476,868
At regular price	2,230,744	2,325,965	2,493,026	2,578,218	2,668,588
<b>Average number of paid lunches served to pupils daily:</b>					
At reduced price	2,632	2,735	2,440	2,409	2,635
At regular price	12,325	12,851	13,774	14,244	14,744
<b>Total number of school year lunches served to pupils</b>	<b>5,433,765</b>	<b>5,545,558</b>	<b>5,640,930</b>	<b>5,768,285</b>	<b>5,857,581</b>
Average number of lunches served to pupils daily	30,021	30,638	31,165	31,869	32,362
Total of free summer lunches served	54,362	57,272	59,360	68,994	62,867
<b>Total lunches served</b>	<b>5,488,127</b>	<b>5,602,830</b>	<b>5,700,290</b>	<b>5,837,279</b>	<b>5,920,448</b>
Milk Prices	0.55	0.55	0.55	0.55	0.55

Source: Anne Arundel County Public Schools data.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Table XXII  
Teacher Salary and Education  
July 2018 to June 2019

<u>Education</u>	<u>Salary Range</u>	<u>Number of Teachers</u>	<u>Average Salary</u>
Bachelor's Degree with Standard Professional Certification	\$ 46,898 - 65,535	1,327	\$ 55,818
Master's Degree with Standard Professional Certification	49,748 - 89,030	1,026	73,976
Master's Degree with Advance Professional Certification	50,734 - 90,796	2,700	71,810
Master's Degree plus 30 credits with Professional Certification	52,772 - 94,443	804	81,822
Master's Degree plus 60 credits with Professional Certification	54,890 - 98,234	260	90,034
Doctorate Degree with Professional Certification	55,982 - 100,187	62	85,803
Provisional Bachelor's Degree	43,351 - 47,829	140	46,334
Provisional Master's Degree	47,829 - 50,220	61	49,691

Source: Anne Arundel County Public Schools data.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Table XXIII

School Building Information

Last Ten Fiscal Years

Fiscal Year Ended June 30,

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Elementary Schools:</b>										
<i>Annapolis (1896)</i>										
Square Feet	37,475	37,475	37,475	37,475	37,475	69,546	69,546	69,546	70,180	70,180
Capacity	271	271	271	271	271	314	314	314	314	314
Enrollment	170	203	211	237	237	259	255	280	242	223
<i>Arnold (1967)</i>										
Square Feet *	56,255	56,255	56,255	56,255	56,255	56,255	56,255	56,255	56,255	89,253
Capacity	456	456	456	456	456	456	456	456	456	565
Enrollment	462	464	451	458	424	408	388	388	427	435
<i>Belle Grove (1952)</i>										
Square Feet	31,850	31,850	59,928	59,928	59,928	59,928	59,928	59,928	59,928	59,928
Capacity	206	206	304	304	304	304	304	304	304	304
Enrollment	189	199	212	223	234	261	257	263	287	290
<i>Belvedere (1954)</i>										
Square Feet	68,476	68,476	68,476	68,476	68,476	68,476	68,476	68,476	68,476	68,476
Capacity	531	526	526	526	526	526	526	526	526	526
Enrollment	505	514	509	474	447	463	519	548	540	523
<i>Benfield (1962)</i>										
Square Feet	42,234	42,234	42,234	42,234	42,234	42,234	42,234	82,775	82,775	84,775
Capacity	353	353	353	353	353	353	353	581	581	581
Enrollment	470	503	456	467	485	460	458	439	431	430
<i>Bodkin (1970)</i>										
Square Feet	72,267	72,267	72,267	78,469	78,469	78,469	78,469	78,469	78,469	78,469
Capacity	593	548	548	663	663	663	663	663	663	663
Enrollment	589	581	589	576	591	588	580	590	580	565
<i>Broadneck (1975)</i>										
Square Feet	74,540	84,111	84,111	84,111	84,111	84,111	84,111	84,111	84,111	84,111
Capacity	557	694	694	694	717	717	717	717	717	717
Enrollment	636	700	707	719	753	772	809	826	791	786
<i>Brock Bridge (1970)</i>										
Square Feet	73,113	73,113	73,113	73,113	73,113	73,113	73,113	73,113	73,113	73,113
Capacity	537	537	537	609	609	609	609	609	609	577
Enrollment	626	644	659	705	734	427	438	521	578	601
<i>Brooklyn Park (1972)</i>										
Square Feet	74,540	74,540	74,540	74,540	74,540	74,540	74,540	74,540	74,540	74,540
Capacity	411	419	419	419	569	569	546	546	546	546
Enrollment	403	415	398	372	385	382	388	410	416	398
<i>Cape St. Claire (1968)</i>										
Square Feet	72,500	72,500	84,647	84,647	84,647	84,647	84,647	84,647	84,647	84,647
Capacity	658	658	658	800	800	800	800	800	800	800
Enrollment	736	717	705	662	665	646	610	593	635	613
<i>Carrie Weedon EEC (2018)</i>										
Square Feet	-	-	-	-	-	-	-	-	11,100	11,100
Capacity	-	-	-	-	-	-	-	-	80	80
Enrollment	-	-	-	-	-	-	-	-	-	60
<i>Central (1972)</i>										
Square Feet	73,113	83,381	83,381	83,381	83,381	83,381	83,381	83,381	83,381	83,381
Capacity	635	665	665	665	678	678	678	678	678	678
Enrollment	730	785	796	687	659	656	615	609	620	609
<i>Crofton (1969)</i>										
Square Feet	66,321	66,321	66,321	66,321	66,321	66,321	86,640	86,640	86,640	86,640
Capacity	512	512	512	512	512	512	659	659	659	659
Enrollment	529	555	549	538	563	569	656	656	682	742
<i>Crofton Meadows (1989)</i>										
Square Feet	68,338	68,338	68,338	68,338	68,338	68,338	78,618	78,618	78,618	78,618
Capacity	481	481	481	481	481	481	616	616	592	592
Enrollment	367	369	369	437	441	589	576	576	555	536
<i>Crofton Woods (1971)</i>										
Square Feet	73,113	81,879	81,879	81,879	81,879	81,879	81,879	81,879	81,879	80,979
Capacity	527	570	570	639	639	639	639	639	639	833
Enrollment	558	590	604	606	624	655	673	673	744	750
<i>Davidsonville (2002)</i>										
Square Feet	69,111	69,111	78,725	78,725	78,725	78,725	78,725	78,725	78,725	78,725
Capacity	595	595	595	695	695	695	695	695	695	695
Enrollment	632	609	589	683	707	680	683	683	684	656

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Table XXIII

School Building Information

Last Ten Fiscal Years

Fiscal Year Ended June 30,

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Deale (1995)</b>										
Square Feet	53,444	53,444	53,444	53,444	53,444	53,444	53,444	53,444	53,444	53,444
Capacity	330	330	330	330	342	342	342	342	342	342
Enrollment	297	282	293	285	285	283	244	244	243	217
<b>Eastport (1963)</b>										
Square Feet	34,658	34,658	34,658	34,658	34,658	34,658	34,658	34,658	42,430	42,430
Capacity	270	270	270	270	281	281	281	281	336	336
Enrollment	224	237	231	234	256	273	260	260	249	241
<b>Edgewater (1953)</b>										
Square Feet	52,326	52,326	52,326	52,326	52,326	52,326	52,326	52,326	52,326	89,634
Capacity	411	411	411	411	455	455	455	455	455	669
Enrollment	453	465	479	510	512	525	547	547	493	573
<b>Ferndale Early Childhood (2007)</b>										
Square Feet	24,076	24,076	24,076	24,076	24,076	24,076	24,076	24,076	24,076	24,076
Capacity	174	136	158	158	158	158	158	158	158	158
Enrollment	122	126	151	129	144	137	135	135	128	112
<b>Folger McKinsey (1958)</b>										
Square Feet	52,849	52,849	83,175	83,175	83,175	83,175	83,175	83,175	83,175	83,175
Capacity	458	458	458	640	640	640	640	640	640	640
Enrollment	598	552	531	541	578	603	618	618	625	616
<b>Fort Smallwood (1977)</b>										
Square Feet	64,907	64,907	64,907	64,907	64,907	64,907	64,907	64,907	64,907	64,907
Capacity	489	489	489	489	533	533	533	533	533	533
Enrollment	413	398	431	411	410	407	408	408	401	432
<b>Four Seasons (1974)</b>										
Square Feet	75,254	75,254	75,254	75,254	75,254	83,703	83,703	83,703	83,703	83,703
Capacity	638	522	516	680	680	680	680	680	680	680
Enrollment	553	538	545	532	518	565	569	569	651	649
<b>Frank Hebron-Harman (2007)</b>										
Square Feet	79,875	79,875	79,875	79,875	79,875	79,875	84,835	84,835	84,835	84,835
Capacity	686	686	686	686	704	704	773	773	773	773
Enrollment	662	673	683	716	759	760	776	776	769	767
<b>Freetown (2009)</b>										
Square Feet	82,460	82,460	82,460	82,460	82,460	82,460	82,460	82,460	82,460	82,460
Capacity	572	562	539	539	539	539	539	539	539	539
Enrollment	438	475	497	510	501	456	484	484	507	489
<b>George Cromwell (1964)</b>										
Square Feet *	42,110	42,110	42,110	42,110	42,110	42,110	42,110	42,110	42,110	74,468
Capacity	322	322	322	322	322	322	322	322	322	474
Enrollment	246	242	262	295	320	309	319	319	311	321
<b>Georgetown East (1972)</b>										
Square Feet	68,216	68,216	68,216	68,216	68,216	68,216	68,216	68,216	68,216	80,399
Capacity	460	460	460	460	537	537	537	537	537	597
Enrollment	334	336	361	392	387	365	375	375	277	307
<b>Germantown (2011)</b>										
Square Feet	54,748	89,995	89,998	89,998	89,998	89,998	89,998	89,998	89,998	89,998
Capacity	388	388	685	685	718	718	718	718	718	718
Enrollment	472	471	601	678	731	749	741	741	549	559
<b>Glen Burnie Park (1962)</b>										
Square Feet	44,275	44,275	44,275	44,275	44,275	44,275	53,270	53,270	53,270	70,633
Capacity	389	389	389	384	384	384	499	499	499	624
Enrollment	336	378	389	409	466	503	511	511	536	537
<b>Glendale (2001)</b>										
Square Feet	75,065	80,249	80,249	80,249	80,249	75,065	75,065	75,065	75,065	75,065
Capacity	569	569	569	569	569	569	569	569	569	569
Enrollment	438	422	391	421	387	388	405	405	394	414
<b>High Point (1975)</b>										
Square Feet *	75,764	75,764	75,764	75,764	75,764	75,764	75,764	75,764	75,764	98,681
Capacity	541	541	541	577	574	574	574	574	574	747
Enrollment	635	639	666	681	661	652	670	670	660	655
<b>Hillsmere (1967)</b>										
Square Feet	49,130	49,130	49,130	49,130	49,130	49,130	49,130	49,130	49,130	49,130
Capacity	476	476	476	476	509	509	509	509	509	509
Enrollment	414	454	476	519	529	541	517	517	397	390
<b>Hilltop (1970)</b>										
Square Feet	74,290	82,903	82,903	82,903	82,903	82,903	82,903	82,903	82,903	82,903
Capacity	564	631	631	631	676	676	676	676	676	676
Enrollment	527	530	546	592	652	699	676	676	708	739

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Table XXIII

School Building Information

Last Ten Fiscal Years

Fiscal Year Ended June 30,

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Jacobsville (1998)</b>										
Square Feet	66,756	66,756	66,756	66,756	66,756	66,756	73,193	73,193	73,193	73,193
Capacity	604	604	604	604	604	604	633	633	633	633
Enrollment	533	540	535	598	566	536	551	551	544	572
<b>Jessup (1955)</b>										
Square Feet *	83,868	83,868	83,868	83,868	83,868	83,868	83,868	83,868	83,868	98,879
Capacity	477	526	435	435	435	435	435	435	435	773
Enrollment	452	463	483	453	483	451	482	482	487	513
<b>Jones (1957)</b>										
Square Feet	45,393	45,393	45,393	45,393	45,393	45,393	48,772	48,772	48,772	48,772
Capacity	352	319	319	319	363	363	342	342	342	342
Enrollment	332	345	341	344	313	276	277	277	330	307
<b>Lake Shore (1953)</b>										
Square Feet	63,422	63,422	63,422	63,422	63,422	63,422	63,422	63,422	63,422	63,422
Capacity	342	342	342	342	342	342	388	388	388	388
Enrollment	313	321	318	320	304	308	300	300	324	316
<b>Linthicum (1971)</b>										
Square Feet *	71,682	71,682	71,682	71,682	71,682	71,682	71,682	71,682	71,682	81,718
Capacity	455	455	441	489	489	489	489	489	489	512
Enrollment	408	407	409	437	457	468	445	445	491	481
<b>Lothian (1956)</b>										
Square Feet	66,281	66,281	66,281	66,281	66,281	84,248	84,588	84,588	84,588	84,588
Capacity	499	463	473	473	473	552	555	555	555	555
Enrollment	474	477	449	446	417	412	446	446	502	469
<b>Manor View (1971)</b>										
Square Feet *	72,267	72,267	72,267	72,267	72,267	72,267	72,267	72,267	71,576	71,576
Capacity	549	549	549	549	549	549	549	549	454	516
Enrollment	614	608	298	316	315	304	309	309	320	287
<b>Marley (2005)</b>										
Square Feet *	67,111	67,111	67,111	67,111	67,111	76,967	76,967	76,967	91,934	81,934
Capacity	555	555	555	555	555	687	724	724	816	815
Enrollment	503	514	548	562	643	694	696	696	826	832
<b>Maryland City (1965)</b>										
Square Feet *	49,130	49,130	49,130	49,130	49,130	56,258	54,519	54,519	61,434	61,434
Capacity	392	392	392	392	392	392	392	392	392	535
Enrollment	396	402	420	412	411	356	330	330	419	425
<b>Mayo (2005)</b>										
Square Feet	60,648	60,648	60,648	60,648	60,648	60,648	60,648	60,648	60,648	60,648
Capacity	352	352	352	352	388	388	388	388	388	388
Enrollment	324	326	292	335	339	317	326	326	326	320
<b>Meade Heights (1997)</b>										
Square Feet	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000
Capacity	514	514	389	389	517	517	517	517	517	517
Enrollment	305	295	310	293	322	324	340	340	367	385
<b>Millersville (1965)</b>										
Square Feet	45,994	45,994	45,994	45,994	45,994	45,994	45,994	45,994	45,994	52,769
Capacity	409	409	409	430	430	430	430	430	430	451
Enrollment	381	362	365	365	400	374	349	349	349	337
<b>Mills-Parole (1952)</b>										
Square Feet	54,280	54,280	54,280	54,280	54,280	54,280	89,767	89,767	89,767	89,767
Capacity	401	401	401	401	401	401	696	696	696	696
Enrollment	502	507	527	574	600	618	632	632	632	594
<b>Nantucket (2008)</b>										
Square Feet	79,875	79,875	79,875	79,875	79,875	79,875	86,273	86,273	86,273	86,273
Capacity	712	684	684	684	684	684	799	799	799	799
Enrollment	721	769	810	813	819	746	738	738	738	783
<b>North Glen (1959)</b>										
Square Feet	43,565	43,565	43,565	43,565	43,565	43,565	49,749	49,749	49,749	57,087
Capacity	271	326	280	280	280	280	368	368	349	349
Enrollment	237	257	267	234	221	247	249	249	252	262

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Last Ten Fiscal Years

Fiscal Year Ended June 30,

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Oak Hill (1971)</b>										
Square Feet	73,113	73,113	73,113	80,482	80,482	80,482	80,482	80,482	80,482	80,482
Capacity	550	531	531	692	692	692	692	692	692	692
Enrollment	525	563	581	595	611	631	654	654	668	665
<b>Oakwood (1957)</b>										
Square Feet	42,132	48,750	48,750	48,750	48,750	48,750	55,674	55,674	55,674	55,674
Capacity	283	283	346	395	395	395	395	395	395	395
Enrollment	292	304	346	299	276	287	271	271	286	291
<b>Odenton (1961)</b>										
Square Feet	71,302	71,302	71,302	71,302	71,302	71,302	71,302	71,302	71,302	89,287
Capacity	429	382	382	444	444	444	444	444	608	608
Enrollment	326	321	312	332	358	411	442	442	469	468
<b>Overlook (1955)</b>										
Square Feet	41,154	62,129	62,129	62,129	62,129	62,129	62,129	62,129	62,129	62,129
Capacity	294	294	274	319	319	319	362	362	362	362
Enrollment	212	226	249	258	283	280	340	340	357	366
<b>Park (1996)</b>										
Square Feet *	68,779	68,779	68,779	68,779	68,779	68,779	68,779	68,779	68,779	77,436
Capacity	493	493	493	493	493	493	493	493	625	598
Enrollment	382	399	399	443	470	468	470	470	479	497
<b>Pasadena (2008)</b>										
Square Feet	68,023	68,023	68,023	68,023	68,023	68,023	68,023	68,023	68,023	68,023
Capacity	383	383	383	383	408	408	408	408	408	408
Enrollment	353	359	349	341	355	342	337	337	382	370
<b>Pershing Hill (2011)</b>										
Square Feet	39,200	87,160	87,160	87,160	87,160	87,160	87,160	87,160	87,160	87,160
Capacity	297	297	769	769	710	710	710	710	710	710
Enrollment	168	197	608	617	637	616	649	649	591	589
<b>Piney Orchard (2000)</b>										
Square Feet	66,790	66,790	76,448	76,448	76,448	76,448	76,448	76,448	76,448	76,448
Capacity	559	559	592	684	684	684	684	684	684	684
Enrollment	550	601	633	640	683	675	675	675	638	624
<b>Point Pleasant (1958) (1967)</b>										
Square Feet	102,121	102,121	102,121	102,121	95,925	95,925	95,925	95,925	95,925	95,925
Capacity	584	584	584	584	666	666	666	666	666	666
Enrollment	507	498	494	511	533	527	530	530	553	510
<b>Quarterfield (1969)</b>										
Square Feet	49,130	49,130	49,130	49,130	49,130	49,130	49,130	49,130	49,130	49,130
Capacity	468	471	441	441	441	441	441	441	463	463
Enrollment	436	421	418	397	388	396	389	389	416	443
<b>Richard Henry Lee (1972)</b>										
Square Feet *	61,000	61,000	61,000	61,000	61,000	61,000	61,000	61,000	61,000	80,979
Capacity	547	547	547	547	479	479	479	479	479	509
Enrollment	482	464	498	506	502	533	519	519	518	470
<b>Ridgeway (1999)</b>										
Square Feet	69,152	77,659	77,659	77,659	77,659	77,659	77,659	77,659	77,659	77,659
Capacity	541	541	541	636	636	636	636	636	636	636
Enrollment	561	576	569	569	582	601	599	599	640	636
<b>Rippling Woods (1974)</b>										
Square Feet	76,500	76,500	76,500	76,500	76,500	76,500	76,500	76,500	76,500	76,500
Capacity	609	609	609	622	622	622	613	613	613	613
Enrollment	665	685	634	615	618	649	653	653	638	593
<b>Riviera Beach (1955)</b>										
Square Feet	50,916	50,916	50,916	50,916	50,916	50,916	50,916	50,916	50,916	57,867
Capacity	321	321	321	321	329	329	349	349	349	441
Enrollment	265	287	293	305	303	293	319	319	319	288
<b>Rolling Knolls (1963)</b>										
Square Feet	38,951	38,951	38,951	38,951	38,951	38,951	38,951	38,951	84,588	84,588
Capacity	362	362	362	362	598	598	598	598	607	607
Enrollment	451	442	473	465	419	424	395	395	397	408
<b>Seven Oaks (2005)</b>										
Square Feet	81,209	81,209	81,209	81,209	81,209	81,209	81,209	81,209	81,209	81,209
Capacity	633	633	655	655	655	655	655	655	655	655
Enrollment	597	609	638	651	676	704	685	685	670	597

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Table XXIII

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Last Ten Fiscal Years

Fiscal Year Ended June 30,

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Severn (1963)</b>										
Square Feet	55,975	62,964	62,964	62,964	62,964	62,964	62,964	62,964	62,964	62,964
Capacity	499	499	499	499	499	499	486	486	486	486
Enrollment	439	476	451	421	435	410	446	446	492	491
<b>Severna Park (1964)</b>										
Square Feet	48,662	48,662	48,662	56,345	56,345	56,345	56,345	56,345	56,345	56,345
Capacity	344	344	344	434	434	434	434	434	434	434
Enrollment	330	356	355	363	380	387	400	400	417	429
<b>Shady Side (1971)</b>										
Square Feet *	73,113	73,113	73,113	73,113	73,113	73,113	73,113	73,113	79,968	79,968
Capacity	502	502	502	476	476	476	476	476	564	647
Enrollment	458	443	456	464	479	463	482	482	480	441
<b>Shipley's Choice (1988)</b>										
Square Feet	68,119	68,119	68,119	68,119	68,119	68,119	68,119	68,119	68,119	68,119
Capacity	432	421	421	421	421	421	421	421	421	421
Enrollment	434	413	401	406	385	354	371	371	390	384
<b>Solley (1995)</b>										
Square Feet *	74,082	74,082	83,336	83,336	83,336	83,336	83,336	83,336	90,507	90,507
Capacity	587	587	587	635	635	635	635	635	773	806
Enrollment	645	662	655	665	717	720	734	734	816	782
<b>South Shore (1997)</b>										
Square Feet	49,508	49,508	49,508	52,503	52,503	52,503	52,503	52,503	52,503	52,503
Capacity	216	343	343	365	365	365	365	365	365	365
Enrollment	255	263	278	283	297	316	331	331	341	335
<b>Southgate (1969)</b>										
Square Feet	45,994	87,103	87,165	87,165	87,165	87,165	87,165	87,165	87,165	87,165
Capacity	479	479	616	659	659	659	659	659	659	659
Enrollment	478	478	572	636	657	696	724	724	751	790
<b>Sunset (1971)</b>										
Square Feet	73,113	73,113	73,113	73,113	73,113	73,113	73,113	73,113	73,113	73,113
Capacity	468	509	519	519	519	519	519	519	519	519
Enrollment	508	487	491	474	468	485	465	465	491	474
<b>Tracey's (2008)</b>										
Square Feet	56,640	56,640	56,640	56,640	56,640	56,640	56,640	56,640	56,640	56,640
Capacity	397	397	397	397	397	397	411	411	411	411
Enrollment	372	358	343	355	361	382	375	375	404	435
<b>Tyler Heights (1962)</b>										
Square Feet *	47,544	47,544	47,544	47,544	47,544	47,544	47,544	47,544	84,813	84,813
Capacity	382	382	382	382	442	442	442	442	549	549
Enrollment	390	432	467	498	529	602	593	593	458	453
<b>Van Bokkelen (1973)</b>										
Square Feet	70,525	70,525	70,525	70,525	70,525	70,525	70,525	70,525	70,525	70,525
Capacity	644	644	644	644	585	585	585	585	585	585
Enrollment	375	392	457	476	469	468	473	473	491	494
<b>Waugh Chapel (1967)</b>										
Square Feet	49,130	58,897	58,897	58,897	58,897	66,025	61,695	61,695	62,101	62,101
Capacity	442	442	499	568	568	565	565	565	565	565
Enrollment	452	453	487	519	561	570	575	575	596	600
<b>West Annapolis (1956)</b>										
Square Feet	31,669	31,669	31,669	31,669	31,669	31,669	31,669	31,669	53,885	53,885
Capacity	262	274	274	274	274	274	274	274	340	340
Enrollment	274	279	275	273	235	181	165	165	227	236
<b>West Meade (1964)</b>										
Square Feet	38,093	38,093	38,093	38,093	38,093	38,093	38,093	38,093	45,680	45,680
Capacity	177	177	292	292	292	292	292	292	356	356
Enrollment	396	428	290	298	255	263	274	274	244	228
<b>Windsor Farm (1989)</b>										
Square Feet	68,310	77,432	77,432	77,432	77,432	77,432	77,432	77,432	77,432	77,432
Capacity	527	589	589	639	639	639	639	639	639	639
Enrollment	550	578	598	612	614	608	578	578	550	564
<b>Woodside (1965)</b>										
Square Feet	51,946	51,946	51,946	51,946	51,946	51,946	51,946	51,946	64,963	64,963
Capacity	336	336	336	336	336	336	424	424	461	461
Enrollment	312	332	323	295	308	325	335	335	358	351

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Table XXIII

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Last Ten Fiscal Years

Fiscal Year Ended June 30,

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Middle Schools:</b>										
<i>Annapolis (1964)</i>										
Square Feet	216,000	216,000	216,000	216,000	216,000	216,000	216,000	216,000	216,000	216,000
Capacity	1,495	1,495	1,495	1,495	1,495	1,495	1,495	1,495	1,495	1,495
Enrollment	561	599	610	625	667	706	774	774	987	1,014
<i>Arundel (1961)</i>										
Square Feet	140,032	140,032	140,032	140,032	140,032	140,032	140,032	140,032	140,032	140,032
Capacity	1,071	1,071	1,071	1,071	1,071	1,071	1,071	1,071	1,071	1,071
Enrollment	899	903	894	860	859	941	980	980	1,032	1,043
<i>Bates (1980)</i>										
Square Feet	145,520	145,520	145,520	145,520	145,520	145,520	145,520	145,520	145,520	145,520
Capacity	815	815	815	815	1,030	1,030	1,030	1,030	1,030	1,030
Enrollment	565	644	715	749	800	850	878	878	656	623
<i>Brooklyn Park (1954)</i>										
Square Feet	248,809	248,809	248,809	248,809	248,809	248,809	248,809	248,809	248,809	248,809
Capacity	880	880	880	880	1,020	1,020	1,020	1,020	1,020	1,020
Enrollment	436	429	509	598	739	742	733	733	714	796
<i>Central (1977)</i>										
Square Feet	158,125	158,125	158,125	158,125	158,125	158,125	158,125	158,125	158,125	158,125
Capacity	1,178	1,178	1,178	1,178	1,283	1,295	1,295	1,295	1,295	1,295
Enrollment	1,067	1,089	1,097	1,062	1,019	1,056	1,122	1,122	1,202	1,283
<i>Chesapeake Bay (1976)</i>										
Square Feet	343,446	343,446	343,446	343,446	343,446	343,446	343,446	343,446	343,446	343,446
Capacity	2,239	2,239	2,239	2,239	2,239	2,058	2,058	2,058	2,058	2,058
Enrollment	1,257	1,159	1,098	1,080	1,062	1,048	1,040	1,040	1,021	1,027
<i>Corkran (1962)</i>										
Square Feet	151,790	151,790	151,790	151,790	151,790	151,790	151,790	151,790	151,790	151,790
Capacity	985	985	985	985	1,030	1,030	1,030	1,030	1,030	1,030
Enrollment	626	631	616	568	547	588	550	550	585	639
<i>Crofton (1982)</i>										
Square Feet	113,000	113,000	113,000	113,000	131,577	131,577	131,577	131,577	131,577	131,577
Capacity	1,019	1,019	1,019	1,019	1,274	1,274	1,275	1,275	1,275	1,275
Enrollment	1,164	1,168	1,128	1,145	1,123	1,104	1,097	1,097	1,181	1,279
<i>George Fox (1956)</i>										
Square Feet	164,393	164,393	164,393	164,393	164,393	164,393	164,393	164,393	164,393	164,393
Capacity	974	974	974	974	1,051	1,051	1,051	1,051	1,051	1,051
Enrollment	882	891	909	918	929	930	949	949	823	863
<i>Lindale (1961)</i>										
Square Feet	191,583	191,583	191,583	191,583	191,583	191,583	191,583	191,583	191,583	191,583
Capacity	1,334	1,334	1,334	1,334	1,228	1,228	1,228	1,228	1,228	1,228
Enrollment	830	822	765	773	792	896	962	962	1,091	1,129
<i>MacArthur (1967)</i>										
Square Feet	211,620	211,620	211,620	211,620	211,620	211,620	211,620	211,620	211,620	211,620
Capacity	1,388	1,388	1,388	1,388	1,388	1,388	1,388	1,388	1,388	1,388
Enrollment	1,133	1,194	1,166	1,049	1,012	1,025	1,046	1,046	1,037	957
<i>Magothy River (1974)</i>										
Square Feet	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000
Capacity	1,083	1,083	1,083	1,083	1,083	1,050	1,050	1,050	1,050	1,050
Enrollment	788	789	771	748	707	731	751	751	738	727
<i>Marley (1958)</i>										
Square Feet	154,293	154,293	154,293	154,293	154,293	154,293	154,293	154,293	154,293	154,293
Capacity	998	998	998	998	1,253	1,253	1,253	1,253	1,253	1,253
Enrollment	786	766	750	765	767	758	823	823	841	842
<i>Meade (1998)</i>										
Square Feet	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000	150,000
Capacity	996	996	996	996	1,009	1,009	1,009	1,009	1,009	1,009
Enrollment	710	689	677	663	689	678	588	588	620	716
<i>Old Mill North (1975)</i>										
Square Feet	159,635	159,635	159,635	159,635	159,635	159,635	159,635	159,635	159,635	159,635
Capacity	1,060	1,060	1,060	1,060	1,060	1,060	1,060	1,060	1,060	1,060
Enrollment	869	894	910	948	948	921	952	952	1,024	1,064
<i>Old Mill South (1975)</i>										
Square Feet	159,635	159,635	159,635	159,635	159,635	159,635	159,635	159,635	159,635	159,635
Capacity	1,071	1,071	1,071	1,072	1,072	1,072	1,072	1,072	1,072	1,072
Enrollment	671	702	683	648	723	762	842	842	870	908



BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Table XXIII

School Building Information

Last Ten Fiscal Years

Fiscal Year Ended June 30,

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Severn River (1974)</b>										
Square Feet	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000	170,000
Capacity	988	988	988	988	988	1,041	1,041	1,041	1,041	1,041
Enrollment	804	794	765	774	779	778	759	759	748	749
<b>Severna Park (1967)</b>										
Square Feet	162,274	205,905	205,905	205,905	205,905	205,905	205,905	205,905	205,905	205,905
Capacity	1,391	1,391	1,391	1,478	1,478	1,478	1,478	1,478	1,476	1,476
Enrollment	1,489	1,410	1,430	1,443	1,435	1,442	1,431	1,431	1,454	1,469
<b>Southern (1950)</b>										
Square Feet	200,102	200,102	200,102	200,102	200,102	200,102	200,102	200,102	200,102	200,102
Capacity	1,091	1,091	1,091	1,091	1,091	1,091	1,091	1,091	1,091	1,091
Enrollment	770	765	786	793	803	764	763	763	744	757
<b>High Schools:</b>										
<b>Annapolis (1979)</b>										
Square Feet	260,000	260,000	260,000	260,000	260,000	281,500	281,500	281,500	281,500	281,500
Capacity	1,739	1,739	1,739	1,739	1,739	1,888	1,888	1,888	2,085	2,086
Enrollment	1,633	1,544	1,507	1,608	1,703	1,813	1,911	1,911	1,980	1,981
<b>Arundel (1966)</b>										
Square Feet	292,177	292,177	292,177	292,177	292,177	292,177	292,177	292,177	292,177	292,177
Capacity	2,025	2,025	2,025	2,025	2,039	2,039	2,039	2,039	2,039	2,039
Enrollment	1,910	1,887	1,972	1,949	1,963	2,021	2,043	2,043	2,118	2,123
<b>Broadneck (1982)</b>										
Square Feet	288,000	297,740	297,740	297,740	297,740	297,740	297,740	297,740	297,740	297,740
Capacity	2,039	2,209	2,209	2,209	2,209	2,209	2,209	2,209	2,209	2,209
Enrollment	2,183	2,151	2,158	2,182	2,126	2,104	2,061	2,061	2,084	2,153
<b>Chesapeake (1976)</b>										
Square Feet	322,400	322,400	322,400	322,400	322,400	322,400	322,400	322,400	322,400	322,400
Capacity	2,398	2,398	2,398	2,398	2,398	2,088	2,088	2,088	2,088	2,088
Enrollment	1,797	1,774	1,624	1,594	1,510	1,434	1,404	1,404	1,400	1,379
<b>Crofton (2020)</b>										
Square Feet *	-	-	-	-	-	-	-	-	-	275,768
Capacity	-	-	-	-	-	-	-	-	-	1,696
Enrollment	-	-	-	-	-	-	-	-	-	TBD
<b>Glen Burnie (1975)</b>										
Square Feet	401,580	401,580	401,580	401,580	401,580	401,580	401,580	401,580	401,580	401,580
Capacity	2,308	2,308	2,308	2,308	2,269	2,269	2,269	2,269	2,269	2,269
Enrollment	1,972	1,890	1,958	1,963	1,910	1,931	1,892	1,892	2,020	2,038
<b>Meade (1977)</b>										
Square Feet	330,900	330,900	330,900	330,900	330,900	330,900	393,338	393,338	351,142	351,142
Capacity	2,208	2,208	2,208	2,208	2,208	2,208	2,463	2,463	2,527	2,527
Enrollment	2,243	2,285	2,270	2,189	2,159	2,070	2,051	2,051	1,978	2,039
<b>North County (1961)</b>										
Square Feet	331,764	331,764	331,764	331,764	331,764	331,764	331,764	331,764	331,764	331,764
Capacity	2,245	2,245	2,245	2,245	2,314	2,314	2,314	2,314	2,314	2,314
Enrollment	1,980	1,940	1,934	1,883	1,879	2,013	2,057	2,057	2,214	2,289
<b>Northeast (1964)</b>										
Square Feet	207,737	207,737	207,737	210,948	210,948	308,211	308,211	308,211	308,211	308,211
Capacity	1,621	1,621	1,621	1,621	1,621	1,621	1,679	1,679	1,679	1,679
Enrollment	1,388	1,353	1,335	1,347	1,339	1,335	1,353	1,353	1,422	1,375
<b>Old Mill (1975)</b>										
Square Feet	283,194	283,194	283,194	283,194	283,194	283,194	283,194	283,194	283,194	283,194
Capacity	2,440	2,440	2,440	2,440	2,440	2,440	2,440	2,440	2,440	2,440
Enrollment	2,391	2,266	2,235	2,154	2,131	2,105	2,125	2,125	2,230	2,204
<b>Severna Park (1959)</b>										
Square Feet	296,191	296,191	296,191	296,191	296,191	296,191	296,191	296,191	354,162	354,162
Capacity	1,805	1,805	1,805	1,805	1,805	1,805	1,805	1,805	2,225	2,157
Enrollment	1,923	1,921	1,884	1,936	1,857	1,872	1,799	1,799	1,876	1,865
<b>South River (1978)</b>										
Square Feet	295,900	295,900	295,900	295,900	295,900	295,900	295,900	295,900	295,900	295,900
Capacity	2,133	2,133	2,133	2,133	2,230	2,230	2,230	2,230	2,230	2,230
Enrollment	2,043	2,104	2,191	2,228	2,224	2,210	2,191	2,191	2,150	2,179
<b>Southern (1968)</b>										
Square Feet	226,206	226,206	226,206	226,206	226,206	226,206	226,206	226,206	226,206	226,206
Capacity	1,355	1,355	1,355	1,355	1,441	1,441	1,441	1,441	1,441	1,441
Enrollment	1,141	1,134	1,098	1,059	1,066	1,071	1,047	1,047	1,010	997

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Table XXIII

School Building Information

Last Ten Fiscal Years

Fiscal Year Ended June 30,

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
<b>Other:</b>										
<i>Central Special (1976)</i>										
Square Feet	53,333	53,333	53,333	53,333	53,333	53,333	53,333	53,333	53,333	53,333
Capacity	170	170	170	170	170	170	170	170	170	170
Enrollment	145	123	132	146	143	130	135	135	131	139
<i>Marley Glen (1971)</i>										
Square Feet	50,318	50,318	50,318	50,318	50,318	50,318	50,318	50,318	50,318	50,318
Capacity	130	130	130	130	130	130	130	130	130	130
Enrollment	129	122	116	102	91	77	104	104	114	136
<i>Phoenix Annapolis (1940)</i>										
Square Feet	36,000	36,000	36,000	36,000	36,000	71,000	71,110	71,110	71,110	71,110
Capacity	120	120	120	120	120	279	279	279	279	279
Enrollment	61	69	244	72	303	357	331	331	315	345
<i>Ruth Parker Eason (1985)</i>										
Square Feet	54,526	54,526	54,526	54,526	54,526	54,526	54,526	54,526	54,526	54,526
Capacity	200	200	200	200	200	200	200	200	200	200
Enrollment	146	129	130	125	116	106	113	113	134	133
<i>J. Albert Adams Academy (1958)</i>										
Square Feet	39,257	39,257	39,257	39,257	39,257	39,257	39,257	39,257	39,257	39,257
Capacity	150	150	150	150	150	150	204	204	204	204
Enrollment	29	35	41	146	53	63	85	85	52	36
<i>Mary Moss Academy (1997)</i>										
Square Feet	13,359	13,359	13,359	13,359	13,359	13,359	Combined	Combined	Combined	Combined
Capacity	100	100	100	100	100	100	with J. Albert	with J. Albert	with J. Albert	with J. Albert
Enrollment	54	66	46	67	62	57	Academy	Academy	Academy	Academy
<i>CAT-North (1974)</i>										
Square Feet	148,634	148,634	148,634	148,634	148,634	148,634	148,634	148,634	148,634	148,634
<i>CAT-South (1977)</i>										
Square Feet	91,507	91,507	91,507	91,507	91,507	91,507	91,507	91,507	91,507	91,507
<i>Arlington Echo (1971)</i>										
Square Feet	10,509	10,509	10,509	10,509	10,509	10,509	10,509	10,509	10,509	10,509

- (1) CAT - Center for Applied Technology.
  - (2) CAT-N, CAT-S, and Arlington Echo are used by students enrolled in other school facilities.
  - (3) The date shown is for the original building.
  - (4) Square Feet \* indicates under construction in 2019
- Source: Anne Arundel County Public Schools data.

Concluded.





## **Anne Arundel County Public Schools**

2644 Riva Road, Annapolis, MD 21401

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