

Howard County Historical Financials Local Government Accounting and Reporting

Local governments do not manage finances with traditional cash flow statements and balance sheets like you see with private businesses. In place of this, we have attached a chart that shows our monthly actual investment balances for the last two fiscal years which translates into a very high level overview of our cash balances for those years. In addition, we have attached two prior year balance sheets for the general fund and other governmental funds. Finally, Howard County is AAA Bond Rated.

Local governmental entities follow the generally accepted accounting principles as promulgated by the Governmental Accounting Standards Board (GASB). The annual financial statements include statements prepared on a budgetary basis (usually cash), a fund/modified accrual basis and a full accrual basis. Long term liabilities are disclosed in the notes to the financial statements and recognized in the full accrual Statement of Net Assets. However, the Statement of Net Assets for Maryland counties presents a distorted picture of our long term liabilities and assets in that Counties fund school construction by issuing bonds but do not own the schools. This is understood by the credit rating agencies and taken into account as they perform their analysis. The full accrual basis also combines all County activities even though the use of some assets are legally restricted and cannot be used to fund general costs such as the broadband program.

In an effort to demonstrate the financial stability of the local governmental entities participating in the One Maryland project we have provided the credit ratings of each. Those ratings are the most widely accepted indicator of the fiscal soundness of the entity rated. There are three major credit rating agencies that rate state and local governments – Fitch, Moody’s, and Standard & Poor’s. Below we have listed the criteria used by Standard & Poor’s to evaluate a local governmental entity’s credit worthiness.

Economic Indicators

- Financial growth prospects and volatility of major revenue sources
- Geography and proximity to transportation networks, cities and markets
- Infrastructure – road networks, utilities and transportation facilities
- Demographic characteristics – population’s age, education, labor skills, competitiveness, and wealth and income levels
- Size, structure, and diversity of the tax base
- Composition, output and diversity of the employment base

Financial Indicators

- Accounting and reporting methods,
- Revenue and expenditure structure and patterns
- Annual operating and budgetary performance
- Financial leverage and equity position
- Budget and financial planning and
- Contingent financial obligations, such as off-balance sheet debt, pension liabilities and other post-employment benefits

Debt Factors and Long-Term Liabilities

- Debt repayment structure (debt rapidity and maturity does not exceed life of the asset)
- Current debt-service burden – debt to market value, debt per capita, debt as a percentage of personal income, debt as a percentage of operating expenditures
- Adequate investment in public infrastructure – neglecting critical capital needs may impede economic growth

Pension and Other Post-Employment Benefits Liabilities

- Changes in assets and liabilities, funded ratios, and unfunded actuarial accrued liabilities

Management Factors

- Organization of the governmental unit to ensure it has the ability to plan for changes in the political, economic, and financial environment and the capacity to respond in a timely fashion.
- Capacity to provide increased services required due to growth
- Financial management is a major factor – past performance, depth of managerial experience

Financial Management Assessment

- Financial management policies and practices
 1. Revenue and expenditure assumptions
 2. Budget amendments and updates
 3. Long-term financial planning
 4. Long-term capital planning
 5. Investment management policies
 6. Debt management policies
 7. Reserve and liquidity policies
- Ability to implement timely and sound financial and operational decisions in response to economic and fiscal demands

As you can see, the evaluations performed by the credit rating agencies are comprehensive. A triple AAA rating is the highest quality and carry the smallest degree of investment risk. Double A is the next highest. The ratings reflect the long term financial stability of the entity. There is discussion in Congress about requiring the rating agencies to create a new rating designation for governments to make it clear that a triple A rated government has substantially less risk than a triple A rated private entity.

NEWS RELEASE

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Once Again, Howard County Receives AAA Rating from all Three Bond Rating Agencies

ELLCOTT CITY, MD – Howard County Executive Ken Ulman announces that, for the 13th consecutive year, all three bond rating agencies -- Fitch Ratings, Standard & Poor's, and Moody's Investor Services -- have given Howard County a Triple-A credit rating. Of the more than 3,000 counties in the country, fewer than 30 receive Triple-A rating from all three agencies. The ratings reflect the belief that Howard County is well positioned to cope with the current economic downturn.

"Receiving the Triple-A rating from all three agencies is incredibly gratifying, especially in these difficult economic times. These ratings validate that the policies and procedures which guide our financial decisions are sound and that our economic outlook continues to be strong," said County Executive Ulman. "These agencies see what we see: a disciplined government that is conservative when it comes to spending and proactive when it comes to cutting costs."

The key rating driver for Fitch Ratings was, "The County's ability to balance spending and preserve its current level of fiscal resources amidst a strained revenue environment."

Moody's reported that the, "Conservative management and comprehensive policies position the County to manage through near-term budgetary pressures."

Standard & Poor's noted, "The County's strong management team's ability to implement ongoing cost-control measures allowed the County to come in \$26.8 million, or 3.2%, under budget on the expenditure side, preventing more serious declines in reserves."

"The credit rating agencies know Howard County well and have seen us make the fiscally responsible decisions in good times and bad. They recognize our strong underlying economy, our strong and diverse tax base and our strong fiscally conservative policies. The Triple-A ratings reflect their belief that Howard County will once again weather the storm," said County Finance Director Sharon Greisz.

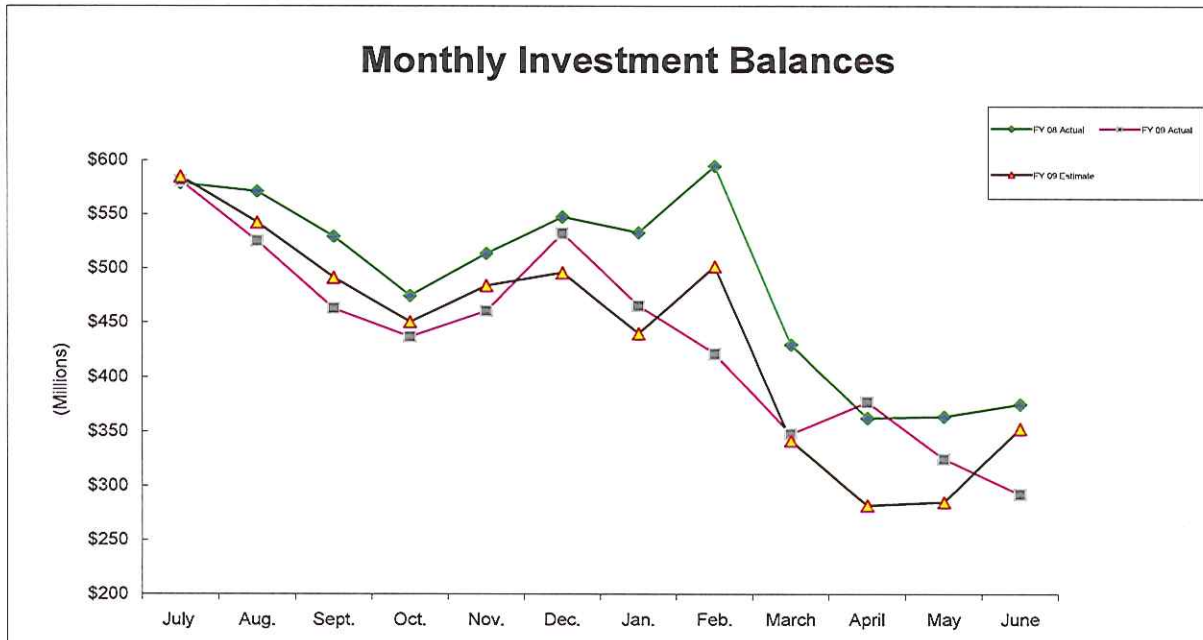
All three agencies examined Howard County's diverse tax base, financial policies, debt burden and long-range plans for continued fiscal health, economic strengths and overall quality of life. These credit ratings determine the interest rate Howard County will pay on

bonds. In preparation for the County's upcoming \$109 million bond sale, scheduled for February 23, the County visited all three rating agencies at the beginning of this month.

Once received, the full bond rating reports will be posted on the County's website at www.howardcountymd.gov.

Howard County Monthly Investment Balances

Below is the Monthly Investment Balance for the County but it provides a very high level overview of the County's cash flow.



	FY 08 Actual	FY 09 Actual
July	578.42	580.90
Aug.	570.79	525.19
Sept.	529.36	463.19
Oct.	474.54	436.65
Nov.	513.49	460.52
Dec.	547.09	532.19
Jan.	532.90	465.22
Feb.	594.26	420.75
March	429.02	347.67
April	362.17	376.79
May	363.32	324.07
June	374.53	292.06
	5,869.88	

**Howard County, Maryland
Balance Sheet
Governmental Funds
For the Year Ended June 30, 2008**

	General	Agricultural Land Preservation Fund	General Capital Projects	Other Governmental Funds	Total Governmental Funds
ASSETS					
Pooled cash and cash equivalents	\$ 90,427,932	-	-	6,590,692	97,018,624
Receivables:					
Property taxes, net	3,229,800	-	-	-	3,229,800
Due from other governments	123,301,882	-	-	-	123,301,882
Other	1,622,046	-	-	17,020	1,639,066
Restricted assets:					
Pooled cash and cash equivalents	-	31,406,838	47,501,194	89,247,023	168,155,055
Investments	-	32,654,571	-	-	32,654,571
Property taxes	-	-	-	340,785	340,785
Materials and supplies	-	-	-	321,567	321,567
Due from other governments	-	1,098,315	1,098,315	6,189,059	8,385,689
Other	-	-	1,020	8,752,389	8,753,409
Total assets	218,581,660	65,159,724	48,600,529	111,458,535	443,800,448
LIABILITIES					
Accounts payable / accrued liabilities	6,058,209	-	13,337,089	4,170,370	23,565,668
Accrued wages and benefits	9,415,351	8,873	17,378	3,962,290	13,403,892
Bond anticipation notes	-	-	78,945,697	7,054,303	86,000,000
Deposits and connection fees	-	-	1,372,856	1,886,422	3,259,278
Deferred revenue	100,181,088	-	-	12,763,156	112,944,244
Total liabilities	115,654,648	8,873	93,673,020	29,836,541	239,173,082
FUND BALANCES					
Reserved for:					
Encumbrances	9,910,050	-	20,183,221	44,122,228	74,215,499
Noncurrent receivables	-	-	-	6,272,324	6,272,324
Budget stabilization account	45,095,430	-	-	-	45,095,430
Unreserved, reported in:					
General fund:					
Designated for subsequent year's expenditures	32,691,971	30,243,373	-	-	62,935,344
Designated for subsequent years' budget stabilization account	9,585,936	-	-	-	9,585,936
Undesignated	5,643,625	-	-	-	5,643,625
Special Revenue funds:					
Designated for future balloon payment	-	32,654,571	-	-	32,654,571
Undesignated	-	2,252,907	-	18,566,687	20,819,594
Capital Projects funds:					
Undesignated	-	-	(65,255,712)	12,660,755	(52,594,957)
Total fund balances	102,927,012	65,150,851	(45,072,491)	81,621,994	204,627,366
Total liabilities and fund balances	\$ 218,581,660	65,159,724	48,600,529	111,458,535	443,800,448

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

**Howard County, Maryland
Balance Sheet
Governmental Funds
June 30, 2007**

	General	Environmental Services	Agricultural Land Preservation Fund	General Capital Projects	Other Governmental Funds	Total Governmental Funds
ASSETS						
Pooled cash and cash equivalents	\$ 103,835,716	-	-	-	5,018,419	108,854,135
Receivables:						
Property taxes, net	2,936,363	28,583	-	-	-	2,964,946
Due from other governments	113,890,510	-	-	-	-	113,890,510
Other	1,851,169	-	-	-	3,054	1,854,223
Other assets	2,450	-	-	-	-	2,450
Restricted assets:						
Pooled cash and cash equivalents	-	5,185,898	34,162,376	93,108,552	84,808,690	217,265,516
Investments	-	-	23,612,010	-	-	23,612,010
Due from other governments	-	-	806,681	-	2,149,694	2,956,375
Other	-	214,442	-	807,701	11,803,386	12,825,529
Total assets	\$ 222,516,208	5,428,923	58,581,067	93,916,253	103,783,243	484,225,694
LIABILITIES						
Accounts payable / accrued liabilities	\$ 6,594,473	776,922	-	13,614,348	4,669,081	25,654,824
Accrued wages and benefits	8,184,618	186,336	8,076	-	3,265,962	11,644,992
Bond anticipation notes	-	-	-	144,772,765	5,227,235	150,000,000
Deposits and connection fees	-	137,950	-	717,289	387,074	1,242,313
Deferred revenue	92,598,312	-	-	-	10,080,444	102,678,756
Total liabilities	\$ 107,377,403	1,101,208	8,076	159,104,402	23,629,796	291,220,885
FUND BALANCES						
Reserved for:						
Encumbrances	\$ 6,054,237	8,633	-	29,700,516	38,507,687	74,271,073
Noncurrent receivables	-	-	-	-	7,384,145	7,384,145
Budget stabilization account	41,782,615	-	-	-	-	41,782,615
Unreserved, reported in:						
General fund:						
Designated for subsequent year's expenditures	37,739,594	-	-	-	-	37,739,594
Designated for subsequent years' budget stabilization account	6,921,374	-	-	-	-	6,921,374
Designated for other post-employment benefits	15,000,000	-	-	-	-	15,000,000
Undesignated	7,640,985	-	-	-	-	7,640,985
Special Revenue funds:						
Designated for future balloon payment	-	-	23,612,010	-	-	23,612,010
Undesignated	-	4,319,082	34,960,981	-	12,732,713	52,012,776
Capital Projects funds:						
Undesignated	-	-	-	(94,888,665)	21,528,902	(73,359,763)
Total fund balances	115,138,805	4,327,715	58,572,991	(65,188,149)	80,153,447	193,004,809
Total liabilities and fund balances	\$ 222,516,208	5,428,923	58,581,067	93,916,253	103,783,243	484,225,694

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

Howard County, Maryland														
Cashflow Analysis														
For Fiscal 2009														
Cash Out														
Cash In														
Date	Day	Disbursements	Weekly Disbursements	Payroll	Debt Service	Investment Made	Investment Matured	Interest Received	Other Revenue	Misc Revenue	Entry to Balance Cash to MLGIP/Fed.	Property Taxes	Net for Day	Cash Balance
30-Jun-08	M		(7,093,018)			(40,000,000)			51,104,138	IN,POL		79,000	4,090,120	46,290,559
1-Jul-08	T								972,302	H			972,302	47,262,861
2-Jul-08	W			(2,200,000)			5,000,000	267,500				1,800,000	4,867,500	52,130,361
3-Jul-08	R			(4,000,000)		(10,000,000)	6,050,000	310,063			3,269,000	1,500,000	(2,870,937)	49,259,424
4-Jul-08	F	HOLIDAY										-	-	49,259,424
7-Jul-08	M	(13,296,113)	E.L. (4,036,856)			(5,000,000)	15,000,000	6,125	3,394,737	CT		1,900,000	(2,032,107)	47,227,317
8-Jul-08	T											2,000,000	2,000,000	49,227,317
9-Jul-08	W											2,500,000	2,500,000	51,727,317
10-Jul-08	R											3,000,000	3,000,000	54,727,317
11-Jul-08	F					(30,000,000)	30,000,000	50,867				3,000,000	3,050,867	57,778,184
14-Jul-08	M	(2,099,623)	C (5,034,437)			(10,000,000)						4,000,000	(13,134,060)	44,644,124
15-Jul-08	T											9,000,000	9,000,000	53,644,124
16-Jul-08	W											3,500,000	3,500,000	57,144,124
17-Jul-08	R			(2,200,000)								5,500,000	3,300,000	60,444,124
18-Jul-08	F			(4,000,000)							(24,044,000)	25,000,000	(3,044,000)	57,400,124
21-Jul-08	M	(12,000,000)	E (12,058,644)			(12,510,000)	15,000,000	18,850	4,776,987	AACT		50,000,000	33,227,193	90,627,317
22-Jul-08	T											10,000,000	10,000,000	100,627,317
23-Jul-08	W											10,000,000	10,000,000	110,627,317
24-Jul-08	R										(22,623,000)	6,000,000	(16,623,000)	94,004,317
25-Jul-08	F					(30,000,000)						5,000,000	(25,000,000)	69,004,317
28-Jul-08	M	(900,000)	USB (12,898,037)								8,000,000	Other	7,000,000	1,201,963
29-Jul-08	T											6,000,000	6,000,000	76,206,280
30-Jul-08	W					(69,933,500)			18,148,321	IN	4,000,000	W&S	8,000,000	(39,785,179)
31-Jul-08	R			(2,200,000)		(69,914,750)			2,500,000	H,CAB		116,375,313	7,000,000	53,760,563
1-Aug-08	F			(4,000,000)	(827,707)							10,000,000	5,172,293	95,353,957
4-Aug-08	M	(13,296,113)	E.L. (7,358,450)									10,000,000	(10,654,563)	84,699,394
5-Aug-08	T											3,000,000	3,000,000	87,699,394
6-Aug-08	W											5,000,000	5,000,000	92,699,394
7-Aug-08	R											5,000,000	5,000,000	97,699,394
8-Aug-08	F											12,000,000	12,000,000	109,699,394
11-Aug-08	M	(14,812,416)	Prop (5,162,534)			(5,000,000)					(6,807,336)	10,250,000	(21,532,286)	88,167,108
12-Aug-08	T											300,000	300,000	88,467,108
13-Aug-08	W						5,000,000	68,368				350,000	5,418,368	93,885,476
14-Aug-08	R			(2,200,000)								200,000	(2,000,000)	91,885,476
15-Aug-08	F			(4,000,000)	(43,244,987)		30,000,000	36,225				150,000	(17,058,762)	74,826,714
18-Aug-08	M	(14,099,623)	E.C. (12,760,732)				40,000,000	45,811			(4,457,062)	9,200,000	17,928,394	92,755,108
19-Aug-08	T											200,000	200,000	92,955,108
20-Aug-08	W											150,000	150,000	93,105,108
21-Aug-08	R					(29,953,750)	30,000,000		5,000,000	CT		300,000	5,346,250	98,451,358
22-Aug-08	F										8,000,000	Other	250,000	8,250,000
25-Aug-08	M		(7,500,000)			(5,000,000)					(25,839,438)	20,300,000	(18,039,438)	88,661,920
26-Aug-08	T	(900,000)	USB				30,000,000	83,567				400,000	29,583,567	118,245,486
27-Aug-08	W					(5,000,000)	30,000,000					100,000	29,100,000	147,345,486
28-Aug-08	R			(2,200,000)		(34,933,983)	5,000,000		8,000,000	IN		200,000	(23,933,983)	123,411,503
29-Aug-08	F			(4,000,000)					1,000,000	H		250,000	(2,750,000)	120,661,503
1-Sep-08	M	HOLIDAY										-	-	120,661,503
2-Sep-08	T	(19,786,777)	E.L. (9,698,118)			(29,949,150)					(26,427,458)	400,000	(85,461,503)	35,200,000
3-Sep-08	W						30,000,000					100,000	30,100,000	65,300,000
4-Sep-08	R											200,000	200,000	65,500,000
5-Sep-08	F						5,000,000					250,000	5,250,000	70,750,000
8-Sep-08	M		(7,500,000)								8,088,197	200,000	788,197	71,538,197
9-Sep-08	T											200,000	200,000	71,738,197
10-Sep-08	W					(5,000,000)						150,000	(4,850,000)	66,888,197

Howard County, Maryland															
Cashflow Analysis															
For Fiscal 2009															
Cash Out															
Cash In															
0															
Date	Day	Disbursements	Weekly Disbursements	Payroll	Debt Service	Investment Made	Investment Matured	Interest Received	Other Revenue	Misc Revenue	Entry to Balance Cash to MLGIP/Fed.	Property Taxes	Net for Day	Cash Balance	
11-Sep-08	R			(2,200,000)								300,000	(1,900,000)	64,988,197	
12-Sep-08	F			(4,000,000)			3,000,000					250,000	(750,000)	64,238,197	
15-Sep-08	M	(20,590,287)	E,C (6,910,597)				30,000,000				(5,137,313)	1,900,000	(738,197)	63,500,000	
16-Sep-08	T											2,000,000	2,000,000	65,500,000	
17-Sep-08	W											1,500,000	1,500,000	67,000,000	
18-Sep-08	R											2,000,000	2,000,000	69,000,000	
19-Sep-08	F	(3,000,000)	Prop						5,000,000	CT		8,000,000	10,000,000	79,000,000	
22-Sep-08	M		(5,993,509)								8,000,000	One (10,006,491)	3,000,000	(5,000,000)	74,000,000
23-Sep-08	T											2,500,000	2,500,000	76,500,000	
24-Sep-08	W						5,000,000					3,500,000	8,500,000	85,000,000	
25-Sep-08	R			(2,200,000)		(10,000,000)					4,000,000	7,000,000	(1,200,000)	83,800,000	
26-Sep-08	F	(900,000)	USB	(4,000,000)		(5,000,000)			900,000	IN,POL		2,500,000	(6,500,000)	77,300,000	
29-Sep-08	M	(18,490,664)	E	(10,452,217)			30,000,000				(9,857,119)	3,000,000	(5,800,000)	71,500,000	
30-Sep-08	T								1,300,000	H		2,500,000	3,800,000	75,300,000	
1-Oct-08	W						30,000,000					2,500,000	32,500,000	107,800,000	
2-Oct-08	R					(25,000,000)						200,000	(24,800,000)	83,000,000	
3-Oct-08	F										19,000,000	250,000	19,250,000	102,250,000	
6-Oct-08	M	(1,296,113)	L	(6,203,887)		(5,000,000)					4,450,000	500,000	(7,550,000)	94,700,000	
7-Oct-08	T											600,000	600,000	95,300,000	
8-Oct-08	W										1,400,000	2,000,000	3,400,000	98,700,000	
9-Oct-08	R			(2,200,000)								2,000,000	(200,000)	98,500,000	
10-Oct-08	F			(4,000,000)			5,000,000	231,250			(3,681,250)	450,000	(2,000,000)	96,500,000	
13-Oct-08	M	HOLIDAY											-	96,500,000	
14-Oct-08	T	(20,590,287)	E,C	(6,393,952)							1,234,239	250,000	(25,500,000)	71,000,000	
15-Oct-08	W											200,000	200,000	71,200,000	
16-Oct-08	R											350,000	350,000	71,550,000	
17-Oct-08	F								5,000,000	CT,AA,CAB		150,000	5,150,000	76,700,000	
20-Oct-08	M		(5,591,967)								(640,033)	200,000	(6,032,000)	70,668,000	
21-Oct-08	T											200,000	200,000	70,868,000	
22-Oct-08	W	(3,000,000)	Prop			(30,000,000)	30,000,000	103,550			8,000,000	Other 150,000	5,253,550	76,121,550	
23-Oct-08	R			(2,200,000)								300,000	(3,221,550)	71,000,000	
24-Oct-08	F			(4,000,000)								1,250,000	(2,750,000)	68,250,000	
27-Oct-08	M	(18,490,664)	E	(7,382,100)							2,472,764	150,000	(23,250,000)	45,000,000	
28-Oct-08	T	(900,000)	USB								4,000,000	100,000	3,200,000	48,200,000	
29-Oct-08	W											150,000	150,000	48,350,000	
30-Oct-08	R								8,000,000	IN,H		4,250,000	12,250,000	60,600,000	
31-Oct-08	F										(900,000)	300,000	(600,000)	60,000,000	
3-Nov-08	M	(1,296,113)	L	(5,520,687)							1,666,800	150,000	(5,000,000)	55,000,000	
4-Nov-08	T											250,000	250,000	55,250,000	
5-Nov-08	W											150,000	150,000	55,400,000	
6-Nov-08	R			(2,200,000)								250,000	(1,950,000)	53,450,000	
7-Nov-08	F			(4,000,000)								100,000	(3,900,000)	49,550,000	
10-Nov-08	M	(18,490,664)	E	(6,436,066)							9,126,730	250,000	(15,550,000)	34,000,000	
11-Nov-08	T	HOLIDAY											-	34,000,000	
12-Nov-08	W											350,000	350,000	34,350,000	
13-Nov-08	R						4,000,000					150,000	4,150,000	38,500,000	
14-Nov-08	F											200,000	200,000	38,700,000	
17-Nov-08	M	(2,099,623)	C	(2,994,965)								150,000	(4,944,588)	33,755,412	
18-Nov-08	T	(2,200,000)				(30,000,000)	30,000,000		4,000,000	CT	1,355,000	100,000	3,255,000	37,010,412	
19-Nov-08	W										8,000,000	Other 150,000	8,150,000	45,160,412	
20-Nov-08	R			(2,200,000)								300,000	(1,900,000)	43,260,412	
21-Nov-08	F	(900,000)	USB	(4,000,000)							(4,460,000)	100,000	(9,260,000)	34,000,412	
24-Nov-08	M	(18,490,664)	E	(13,359,216)							1,600,000	250,000	(29,999,880)	4,000,532	
25-Nov-08	T											150,000	150,000	4,150,532	
26-Nov-08	W						4,000,000	48,060	90,000,000	IN,Misc	4,000,000	200,000	98,248,060	102,398,592	
27-Nov-08	R	HOLIDAY											-	102,398,592	
28-Nov-08	F						5,000,000	38,125					5,038,125	107,436,717	

Howard County, Maryland														
Cashflow Analysis														
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Cash Out														
Cash In														
Date	Day	Disbursements	Weekly Disbursements	Payroll	Debt Service	Investment Made	Investment Matured	Interest Received	Other Revenue	Misc Revenue	Entry to Balance Cash to MLGIP/Fed.	Property Taxes	Net for Day	Cash Balance
1-Dec-08	M	(1,296,113) L	(5,159,037)			(7,000,000)						400,000	(13,055,150)	94,381,567
2-Dec-08	T						5,000,000	65,000	1,000,000 H			450,000	6,515,000	100,896,567
3-Dec-08	W						5,000,000					200,000	5,200,000	106,096,567
4-Dec-08	R			(2,200,000)			5,000,000	67,500				250,000	3,117,500	109,214,067
5-Dec-08	F			(4,000,000)			8,000,000	56,000			12,274,933	350,000	16,680,933	125,895,000
8-Dec-08	M	(18,490,664) E	(6,511,381)								(592,595)	700,000	(24,894,640)	101,000,360
9-Dec-08	T											450,000	450,000	101,450,360
10-Dec-08	W						5,000,000	39,063			4,515,000	2,000,000	11,554,063	113,004,423
11-Dec-08	R											850,000	850,000	113,854,423
12-Dec-08	F											1,500,000	1,500,000	115,354,423
15-Dec-08	M	(2,099,623) C	(4,880,230)			(5,000,000)						2,000,000	(9,979,853)	105,374,570
16-Dec-08	T					(5,000,000)						2,000,000	(3,000,000)	102,374,570
17-Dec-08	W					(20,000,000)	5,000,000	200,000				1,000,000	(13,800,000)	88,574,570
18-Dec-08	R			(2,200,000)								10,000,000	7,800,000	96,374,570
19-Dec-08	F			(4,000,000)					3,000,000 CT		10,300,000	2,000,000	11,300,000	107,674,570
22-Dec-08	M	(18,490,664) E	(7,086,152)							8,000,000 Other		3,000,000	(14,576,816)	93,097,754
23-Dec-08	T						5,000,000	37,500				2,500,000	7,537,500	100,635,254
24-Dec-08	W											6,000,000	6,000,000	106,635,254
25-Dec-08	R	HOLIDAY										-	-	106,635,254
26-Dec-08	F						9,000,000	265,188			39,681,558	10,000,000	58,946,746	165,582,000
29-Dec-08	M		(8,527,567)			(40,000,000)				4,000,000 WAG		4,000,000	(40,527,567)	125,054,433
30-Dec-08	T	(900,000) USB	(1,598,841)			(15,160,000)	10,000,000	155,000	800,000 POL			4,000,000	(2,703,841)	122,350,592
31-Dec-08	W			(2,200,000)		(30,000,000)					(31,000,000)	55,000,000	(8,200,000)	114,150,592
1-Jan-09	R	HOLIDAY					8,000,000	50,000				-	8,050,000	122,200,592
2-Jan-09	F			(4,000,000)			35,000,000	248,250	1,000,000 H			2,000,000	34,248,250	156,448,842
5-Jan-09	M	(19,786,777) E,L	(6,878,014)				10,000,000	160,000				400,000	(16,104,791)	140,344,051
6-Jan-09	T						5,000,000	42,500				450,000	5,492,500	145,836,551
7-Jan-09	W						11,800,000	148,875				200,000	12,148,875	157,985,426
8-Jan-09	R											250,000	250,000	158,235,426
9-Jan-09	F										4,400,000	350,000	4,750,000	162,985,426
12-Jan-09	M	(2,099,623) C	(5,256,562)									150,000	(7,206,185)	155,779,241
13-Jan-09	T											100,000	100,000	155,879,241
14-Jan-09	W						10,000,000	157,500	3,500,000 CT		(11,500,000)	150,000	2,307,500	158,186,741
15-Jan-09	R			(2,200,000)								100,000	(2,100,000)	156,086,741
16-Jan-09	F			(4,000,000)								100,000	(3,900,000)	152,186,741
19-Jan-09	M	HOLIDAY										-	-	152,186,741
20-Jan-09	T	(18,490,664) E	(7,105,068)				30,000,000	159,110				250,000	4,813,378	157,000,119
21-Jan-09	W						2,510,000	39,532				2,200,000	4,749,532	161,749,651
22-Jan-09	R									8,000,000 Other	(4,000,000)	350,000	4,350,000	166,099,651
23-Jan-09	F								600,000 CAB			150,000	750,000	166,849,651
26-Jan-09	M	(900,000) USB	(8,388,318)						150,000 POL	4,000,000 WAG		200,000	(4,938,318)	161,911,333
27-Jan-09	T											2,200,000	2,200,000	164,111,333
28-Jan-09	W	(5,000,000) Prep				(10,000,000)	10,000,000					1,150,000	(3,850,000)	160,261,333
29-Jan-09	R			(2,200,000)								1,300,000	(900,000)	159,361,333
30-Jan-09	F			(4,000,000)					5,000,000 IN,H		(1,600,000)	250,000	(350,000)	159,011,333
2-Feb-09	M	(19,786,777) E,L	(6,348,552)		(4,204,202)		20,000,000					150,000	(10,189,531)	148,821,802
3-Feb-09	T											100,000	100,000	148,921,802
4-Feb-09	W					(15,000,000)						150,000	(14,850,000)	134,071,802
5-Feb-09	R					(15,000,000)						150,000	(14,850,000)	119,221,802
6-Feb-09	F											100,000	100,000	119,321,802
9-Feb-09	M		(9,702,473)									150,000	(9,552,473)	109,769,329
10-Feb-09	T						5,000,000	74,583				100,000	5,174,583	114,943,912
11-Feb-09	W											150,000	150,000	115,093,912
12-Feb-09	R			(2,200,000)			2,755,000	65,431			(3,000,000)	150,000	(2,229,569)	112,864,343
13-Feb-09	F			(4,000,000)				137,500			3,000,000	100,000	(762,500)	112,101,843

Howard County, Maryland														
Cashflow Analysis														
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Date	Day	Disbursements	Weekly Disbursements	Payroll	Debt Service	Investment Made	Investment Matured	Interest Received	Other Revenue	Misc Revenue	Entry to Balance Cash to MLGIP/Fed.	Property Taxes	Net for Day	Cash Balance
16-Feb-09	M	HOLIDAY												112,101,843
17-Feb-09	T	(20,590,287)	E,C (7,622,276)		(60,287,956)		30,000,000		4,000,000	CT	(4,000,000)	100,000	(58,400,519)	53,701,324
18-Feb-09	W					(5,000,000)						150,000	(4,850,000)	48,851,324
19-Feb-09	R											100,000	600,000	49,451,324
20-Feb-09	F						8,000,000	154,000				150,000	8,304,000	57,755,324
23-Feb-09	M		(4,013,980)									150,000	(3,863,980)	53,891,344
24-Feb-09	T				18,690,283					4,000,000	W&S	100,000	22,790,283	76,681,627
25-Feb-09	W						10,000,000	123,750			(700,000)	1,500,000	10,923,750	87,605,377
26-Feb-09	R	(900,000)	USB	(2,200,000)							(900,000)	1,000,000	(3,000,000)	84,605,377
27-Feb-09	F			(4,000,000)		(50,000,000)	5,000,000	62,917	77,000,000	H,I,N	(4,300,000)	1,000,000	24,762,917	109,368,294
2-Mar-09	M	(19,786,777)	E,L	(7,416,790)							2,000,000	100,000	(25,103,567)	84,264,727
3-Mar-09	T						5,000,000	141,500				100,000	5,241,500	89,506,227
4-Mar-09	W						5,000,000	125,000				50,000	5,175,000	94,681,227
5-Mar-09	R											100,000	100,000	94,781,227
6-Mar-09	F											100,000	100,000	94,881,227
9-Mar-09	M		(4,094,078)								4,000,000	150,000	55,922	94,937,149
10-Mar-09	T											100,000	100,000	95,037,149
11-Mar-09	W											100,000	100,000	95,137,149
12-Mar-09	R	(5,000,000)	Prop	(2,200,000)								1,500,000	(5,700,000)	89,437,149
13-Mar-09	F			(4,000,000)								100,000	(3,900,000)	85,537,149
16-Mar-09	M	(20,590,287)	E,C	(4,977,697)			30,000,000					70,000	4,502,016	90,039,165
17-Mar-09	T								2,000,000	CT		60,000	2,060,000	92,099,165
18-Mar-09	W											400,000	400,000	92,499,165
19-Mar-09	R									8,000,000	Other	20,000	8,020,000	100,519,165
20-Mar-09	F											50,000	50,000	100,569,165
23-Mar-09	M		(5,219,922)			(10,000,000)						80,000	(15,139,922)	85,429,243
24-Mar-09	T										2,700,000	25,000	2,725,000	88,154,243
25-Mar-09	W					(25,000,000)	5,000,000	50,000		4,000,000	W&S	45,000	(15,905,000)	72,249,243
26-Mar-09	R	(900,000)	USB	(2,200,000)								300,000	(2,800,000)	69,449,243
27-Mar-09	F			(4,000,000)								70,000	(5,230,000)	64,219,243
30-Mar-09	M	(18,490,664)	E	(5,991,574)			30,160,000	19,358			1,200,000	70,000	6,967,120	71,186,363
31-Mar-09	T								4,000,000	POL,H,N		536,000	4,536,000	75,722,363
1-Apr-09	W						7,000,000	361,600			(1,123,000)	40,000	6,278,600	82,000,963
2-Apr-09	R						4,000,000	85,600			900,000	20,000	5,005,600	87,006,563
3-Apr-09	F											50,000	50,000	87,056,563
6-Apr-09	M	(1,296,113)	L	(7,835,320)								45,000	(9,086,433)	77,970,130
7-Apr-09	T					(60,000,000)						65,000	(59,935,000)	18,035,130
8-Apr-09	W								100,000,000	Bonds		50,000	100,050,000	118,085,130
9-Apr-09	R			(2,200,000)								20,000	(2,180,000)	115,905,130
10-Apr-09	F		HOLIDAY	(4,000,000)								-	(4,000,000)	111,905,130
13-Apr-09	M	(20,590,287)	E,C	(6,249,673)		(2,000,000)	25,000,000					70,000	(3,769,960)	108,135,170
14-Apr-09	T						2,000,000					60,000	2,060,000	110,195,170
15-Apr-09	W										5,000,000	40,000	5,040,000	115,235,170
16-Apr-09	R											20,000	20,000	115,255,170
17-Apr-09	F								3,000,000	CT,AA	(1,300,000)	50,000	1,750,000	117,005,170
20-Apr-09	M		(7,500,000)									80,000	(7,420,000)	109,585,170
21-Apr-09	T					(10,000,000)	8,000,000	192,000				25,000	(1,783,000)	107,802,170
22-Apr-09	W											45,000	45,000	107,847,170
23-Apr-09	R			(2,200,000)						8,000,000	Other	300,000	6,100,000	113,947,170
24-Apr-09	F			(4,000,000)			5,000,000	114,681	650,000	C&B	(4,000,000)	450,000	(1,785,319)	112,161,851
27-Apr-09	M	(19,390,664)	E,US	(5,544,326)		(3,000,000)	30,000,000	4,167				250,000	2,319,177	114,481,028
28-Apr-09	T											60,000	60,000	114,541,028
29-Apr-09	W									4,000,000	W&S	40,000	(960,000)	113,581,028
30-Apr-09	R						(30,000,000)	4,000,000	104,000		800,000	20,000	(25,076,000)	88,505,028
1-May-09	F								1,600,000	H		50,000	1,650,000	90,155,028

Howard County, Maryland														
Cashflow Analysis														
For Fiscal 2009														
Cash Out										Cash In				
Date	Day	Disbursements	Weekly Disbursements	Payroll	Debt Service	Investment Made	Investment Matured	Interest Received	Other Revenue	Misc Revenue	Entry to Balance Cash to MLGIP/Fed.	Property Taxes	Net for Day	Cash Balance
4-May-09	M	(1,296,113) L	(3,437,566)		(34,500,000)		19,000,000	138,544			1,500,000	80,000	(18,515,135)	71,639,893
5-May-09	T						34,500,000					25,000	34,525,000	106,164,893
6-May-09	W				(8,000,000)		8,000,000					45,000	45,000	106,209,893
7-May-09	R			(2,200,000)								30,000	(2,170,000)	104,039,893
8-May-09	F			(4,000,000)	(14,425,000)		14,425,000					70,000	(3,930,000)	100,109,893
11-May-09	M	(18,490,664) E	(7,298,906)		(2,000,000)	(5,000,000)	30,000,000	7,083				90,000	(2,692,487)	97,417,406
12-May-09	T						2,000,000					50,000	2,050,000	99,467,406
13-May-09	W											1,000,000	1,000,000	100,467,406
14-May-09	R				(4,500,000)		4,500,000		3,200,000 CT			35,000	3,235,000	103,702,406
15-May-09	F												-	103,702,406
18-May-09	M	(2,099,623) C	(5,660,792)				5,000,000					70,000	(2,690,415)	101,011,991
19-May-09	T									8,000,000 Other		60,000	8,060,000	109,071,991
20-May-09	W											150,000	150,000	109,221,991
21-May-09	R			(2,200,000)								90,000	(2,110,000)	107,111,991
22-May-09	F			(4,000,000)			5,000,000	125,000			3,000,000	50,000	4,175,000	111,286,991
25-May-09	M	HOLIDAY											-	111,286,991
26-May-09	T	(19,390,664) E,USB	(5,415,872)				30,000,000	3,466			2,500,000	125,000	7,821,930	119,108,921
27-May-09	W					(25,000,000)				4,000,000 W&S		45,000	(20,955,000)	98,153,921
28-May-09	R											650,000	650,000	98,803,921
	F					(30,000,000)			59,137,270 IN			70,000	29,207,270	128,011,191
31-May-09	M	(1,296,111) L	(5,345,321)					7,000				80,000	(6,554,432)	121,456,759
1-Jun-09	T						7,000,000					65,000	7,065,000	128,521,759
2-Jun-09	W								1,600,000 H			45,000	1,645,000	130,166,759
3-Jun-09	R			(2,200,000)								30,000	(2,170,000)	127,996,759
4-Jun-09	F			(4,000,000)		(5,000,000)						70,000	(8,930,000)	119,066,759
7-Jun-09	M	(18,490,664) E	(6,000,236)								4,000,000	70,000	(20,420,900)	98,645,859
8-Jun-09	T						25,000,000					60,000	25,060,000	123,705,859
9-Jun-09	W				(7,975,000)							40,000	(7,935,000)	115,770,859
10-Jun-09	R					(10,000,000)	7,975,000					20,000	(2,005,000)	113,765,859
11-Jun-09	F										(1,300,000)	50,000	(1,250,000)	112,515,859
14-Jun-09	M	(2,099,617) C	(8,466,756)					38,750				55,000	(10,472,623)	102,043,236
15-Jun-09	T					(5,000,000)	5,000,000					25,000	25,000	102,068,236
16-Jun-09	W											65,000	65,000	102,133,236
17-Jun-09	R			(2,200,000)			20,000,000	150,000				40,000	17,990,000	120,123,236
18-Jun-09	F			(4,000,000)		(5,000,000)	5,000,000			8,000,000 One	4,000,000	20,000	8,020,000	128,143,236
21-Jun-09	M	(18,490,666) E	(7,500,000)									934,000	(25,056,666)	103,086,570
22-Jun-09	T						30,000,000	25,000				25,000	30,050,000	133,136,570
23-Jun-09	W					(5,000,000)	5,000,000			4,000,000 W&S	(8,500,000)	450,000	(4,050,000)	129,086,570
24-Jun-09	R								4,000,000 CT			30,000	4,030,000	133,116,570
25-Jun-09	F	(900,000) USB				(20,000,000)			900,000 POL		(3,100,000)	70,000	(23,030,000)	110,086,570
28-Jun-09	M		(3,928,828)						57,000,000 IN,H		(3,000,000)	170,000	50,241,172	160,327,742
30-Jun-09	T					(30,000,000)					(357,742)	30,000	(30,327,742)	130,000,000
		(539,355,850)	(358,209,079)	(161,200,000)	(163,274,569)	(952,355,133)	1,129,675,000	5,510,308	491,129,617	144,000,000	29,634,147	458,155,000		
LEGEND:														
* = Holiday		H = Highways												
E = Board of Education		Ct = Clerk of the Court			(1,222,039,498)	(952,355,133)							1,098,794,925	130,000,000
L = Library		Pol = State Police					1,129,675,000							
C = Community College		Cab = Cable Franchise Fees												
S = State Property Tax		GFD = Good Faith Deposit												
USB = USBank		IN = Income Tax												
Payroll:														
Thursday		2,200,000												
Friday		4,000,000												
Education		18,490,664												
Library		1,296,113												
HCC		2,099,623												

Howard County, Maryland														
Cashflow Analysis														
For Fiscal 2009														
Cash Out										Cash In				
Date	Day	Disbursements	Weekly Disbursements	Payroll	Debt Service	Investment Made	Investment Matured	Interest Received	Other Revenue	Misc Revenue	Entry to Balance Cash to MLGIP/Fed.	Property Taxes	Net for Day	Cash Balance
		7,500,000												
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Howard County, Maryland Cashflow Analysis For Fiscal 2008													
Cash Out												Cash In	
Date	Day	Disbursements	Weekly Disbursements	Payroll	Debt Service	Investment Made	Investment Matured	Interest Received	Other Revenue	Entry to Balance Cash to MLGIP/Fed.	Property Taxes	Net for Day	Cash Balance
29-Jun-07	F										-	-	32,792,147
02-Jul-07	M	(1,197,844) L	(7,891,558)			(19,355,000)	14,000,000	65,209	1,273,663 H		1,923,000	(11,182,530)	21,609,617
03-Jul-07	T										1,482,000	1,482,000	23,091,617
04-Jul-07	W	HOLIDAY									-	-	23,091,617
05-Jul-07	R			(2,000,000)		(25,000,000)	25,000,000	102,083			1,663,000	(234,917)	22,856,700
06-Jul-07	F			(3,700,000)						3,931,265	1,789,000	2,020,265	24,876,965
09-Jul-07	M	(9,000,000) E	(6,172,069)			(5,000,000)	16,000,000	23,333			2,239,000	(1,909,736)	22,967,229
10-Jul-07	T					(4,037,082)					4,190,000	152,918	23,120,147
11-Jul-07	W					(25,000,000)	25,000,000	127,604			3,890,000	4,017,604	27,137,751
12-Jul-07	R										2,684,000	2,684,000	29,821,751
13-Jul-07	F									(2,754,391)	4,049,000	1,294,609	31,116,360
16-Jul-07	M	(1,969,585) C	(5,998,095)			(10,000,000)	15,000,000	37,188			4,281,000	1,350,508	32,466,868
17-Jul-07	T										3,814,000	3,814,000	36,280,868
19-Jul-07	W					(43,907,697)	25,000,000	153,125			3,134,000	(15,620,572)	20,660,296
19-Jul-07	R			(2,000,000)		(3,047,479)			5,600,591 CT	2,210,234	2,690,000	5,453,346	26,113,642
20-Jul-07	F			(3,700,000)		(21,918,004)					26,000,000	381,996	26,495,638
23-Jul-07	M	(9,000,000) E	(9,583,530)			(5,000,000)					50,000,000	26,416,470	52,912,108
24-Jul-07	T					(59,082,384)					18,025,000	(41,057,384)	11,854,724
25-Jul-07	W					(41,000,000)	25,000,000	309,896			9,000,000	(6,690,104)	5,164,620
26-Jul-07	R	(650,000) USib								20,162,380	6,000,000	25,512,380	30,677,000
27-Jul-07	F								2,306,866 H,CAB		4,000,000	6,306,866	36,983,866
30-Jul-07	M		(9,430,355)			(5,310,866)					8,000,000	(6,741,221)	30,242,645
31-Jul-07	T					(25,021,146)			17,484,541 IN		7,000,000	(536,605)	29,706,040
01-Aug-07	W				(1,123,946)	(50,000,000)	50,000,000	349,723			9,147,000	8,372,777	38,078,817
02-Aug-07	R			(2,000,000)							8,745,000	6,745,000	44,823,817
03-Aug-07	F			(3,700,000)		(50,000,000)				6,876,183	30,000,000	(16,823,817)	28,000,000
06-Aug-07	M	(10,197,844) LL	(8,455,078)			(28,000,000)	17,000,000	42,066			25,000,000	(4,610,856)	23,389,144
07-Aug-07	T					(5,975,580)					3,000,000	(2,975,580)	20,413,564
08-Aug-07	W					(25,000,000)	25,000,000	123,958			4,000,000	4,123,958	24,537,522
09-Aug-07	R										614,000	614,000	25,151,522
10-Aug-07	F	(19,894,443) S					17,000,000	42,066		5,866,855	234,000	3,248,478	28,400,000
13-Aug-07	M	(1,969,585) C	(7,449,137)			(5,000,000)	9,000,000	26,200			278,000	(5,114,522)	23,285,478
14-Aug-07	T										182,000	182,000	23,467,478
15-Aug-07	W				(37,731,407)	(17,808,648)	59,950,000	566,832			448,000	5,424,777	28,892,255
16-Aug-07	R			(2,000,000)		(5,501,365)				4,125,110	364,000	(3,012,255)	25,880,000
17-Aug-07	F			(3,700,000)		(4,939,867)				1,169,867	270,000	(7,200,000)	18,680,000
20-Aug-07	M	(9,000,000) E	(8,311,911)			(8,001,344)	16,000,000	63,000			430,000	(8,820,255)	9,859,745
21-Aug-07	T	(774,564) Spec. Wire									518,000	(256,564)	9,603,181
22-Aug-07	W								5,336,126 CT		298,000	5,634,126	15,237,307
23-Aug-07	R										182,000	182,000	15,419,307
24-Aug-07	F									3,304,693	347,000	3,651,693	19,071,000
27-Aug-07	M		(7,805,626)				1,544,000				332,000	(5,929,626)	13,141,374
28-Aug-07	T	(900,000) USib									458,000	(442,000)	12,699,374
29-Aug-07	W					(35,000,000)	30,000,000	178,816	7,862,593 IN		146,000	3,187,409	15,886,783
30-Aug-07	R			(2,000,000)		(5,000,000)	5,000,000	265,000			217,000	(1,518,000)	14,368,783
31-Aug-07	F			(3,700,000)					1,165,684 H		276,000	(2,258,316)	12,110,467
03-Sep-07	M	HOLIDAY									-	-	12,110,467
04-Sep-07	T	(18,978,586) LL	(11,663,887)				26,000,000	308,399			591,000	(3,743,074)	8,367,393
05-Sep-07	W					(50,000,000)	55,000,000	464,271			919,000	6,383,271	14,750,664
06-Sep-07	R										782,000	782,000	15,532,664
07-Sep-07	F	(552,349) Spec. Wire								3,452,685	1,917,000	4,817,336	20,350,000
10-Sep-07	M	(2,338,467) S	(3,582,212)				11,000,000	60,958			2,875,000	8,015,279	28,365,279
11-Sep-07	T										1,945,000	1,945,000	30,310,279
12-Sep-07	W										2,055,000	2,055,000	32,365,279
13-Sep-07	R			(2,000,000)		(1,380,500)					1,998,000	(1,382,500)	30,982,779
14-Sep-07	F			(3,700,000)		(10,000,000)	9,760,000	453,425			2,568,000	(918,575)	30,064,204
17-Sep-07	M	(19,750,327) L	(12,727,672)				23,000,000	150,938			2,326,000	(7,001,061)	23,063,143
18-Sep-07	T									(3,538,143)	2,475,000	(1,063,143)	22,000,000

Howard County, Maryland													
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Date	Day	Disbursements	Weekly Disbursements	Payroll	Debt Service	Investment Made	Investment Matured	Interest Received	Other Revenue	Entry to Balance Cash to MLGIP/Fed.	Property Taxes	Net for Day	Cash Balance
19-Sep-07	W					(25,000,000)	30,000,000	308,306			3,412,000	8,720,306	30,720,306
20-Sep-07	R					(2,050,037)					4,760,000	7,254,509	37,974,815
21-Sep-07	F								4,544,546	CT	2,791,000	2,791,000	40,765,815
24-Sep-07	M		(6,774,096)				9,000,000	64,068			4,111,000	6,400,972	47,166,787
25-Sep-07	T										3,674,000	3,674,000	50,840,787
26-Sep-07	W	(900,000)				(3,000,000)				(5,772,787)	2,926,000	(6,746,787)	44,094,000
27-Sep-07	R			(2,000,000)		(25,000,000)	33,000,000	214,400			3,131,000	9,345,400	53,439,400
28-Sep-07	F			(3,700,000)			5,000,000	266,000	896,293	IN,PO	547,307	3,746,000	60,195,000
01-Oct-07	M	(18,978,586)	E,L	(14,745,463)			24,953,000	161,198	1,281,620	H	412,000	(6,916,231)	53,278,769
02-Oct-07	T					(3,000,000)					314,000	6,017,231	59,296,000
03-Oct-07	W					(58,024,320)	56,985,000	518,132			5,000,000	4,478,812	63,774,812
04-Oct-07	R						5,000,000	130,000			10,000,000	15,130,000	78,904,812
05-Oct-07	F										234,000	234,000	79,138,812
08-Oct-07	M	HOLIDAY									-	-	79,138,812
09-Oct-07	T		(7,178,657)			(5,000,000)	7,000,000	182,350			660,000	(4,336,307)	74,802,505
10-Oct-07	W	(2,814,892)	S								448,000	(2,366,892)	72,435,613
11-Oct-07	R	(1,003,075)	Spec. Vote	(2,000,000)			5,000,000	134,375			464,000	2,585,300	75,030,913
12-Oct-07	F			(3,700,000)							270,000	1,344,767	76,375,680
15-Oct-07	M	(19,750,327)	E,C	(9,079,068)			10,000,000	42,883			130,000	(18,656,512)	57,719,168
16-Oct-07	T										418,000	418,000	58,137,168
17-Oct-07	W					(55,000,647)	50,348,485	410,282			298,000	(3,943,880)	54,193,288
18-Oct-07	R						5,000,000	131,250			182,000	5,313,250	59,506,538
19-Oct-07	F						5,000,000	154,583	4,830,950	CT,AA CAB	5,936,609	247,000	75,675,680
22-Oct-07	M		(7,590,179)								232,000	(7,358,179)	68,317,501
23-Oct-07	T										458,000	458,000	68,775,501
24-Oct-07	W					(50,000,000)	50,000,000	289,730			146,000	435,730	69,211,231
25-Oct-07	R			(2,000,000)		(6,074,602)					217,000	(7,857,602)	61,353,629
26-Oct-07	F	(900,000)	USB	(3,700,000)							376,000	662,449	62,016,078
29-Oct-07	M	(17,780,742)	E	(8,084,822)							154,000	(25,711,564)	36,304,514
30-Oct-07	T										235,000	235,000	36,539,514
31-Oct-07	W								7,835,706	IN,H	276,000	8,111,706	44,651,220
01-Nov-07	R						5,000,000	139,271			175,000	5,314,271	49,965,491
02-Nov-07	F						5,000,000	201,563			163,000	8,355,189	58,320,680
05-Nov-07	M	(1,197,844)	L	(6,998,000)							149,000	(8,046,844)	50,273,836
06-Nov-07	T										210,000	210,000	50,483,836
07-Nov-07	W					(5,000,000)	10,000,000	198,125			296,000	5,494,125	55,977,961
08-Nov-07	R			(2,000,000)		(5,000,000)					234,000	(6,766,000)	49,211,961
09-Nov-07	F			(3,700,000)							175,000	(3,525,000)	45,686,961
12-Nov-07	M	HOLIDAY									-	-	45,686,961
13-Nov-07	T	(20,698,999)	E,C,S	(7,084,698)			17,834,000	117,750			265,000	(9,566,947)	36,120,014
14-Nov-07	W					(4,000,000)					330,000	(3,670,000)	32,450,014
15-Nov-07	R						26,810,000	348,255			172,000	27,330,255	59,780,269
16-Nov-07	F										204,000	8,038,000	67,818,269
19-Nov-07	M		(5,953,445)			(13,000,000)			3,377,581	CT	268,000	(15,307,864)	52,510,405
20-Nov-07	T			(2,000,000)			8,000,000	107,500			185,000	6,292,500	58,802,905
21-Nov-07	W			(3,700,000)		(4,000,000)					154,000	(7,546,000)	51,256,905
22-Nov-07	R	HOLIDAY									-	-	51,256,905
23-Nov-07	F	HOLIDAY									2,010,000	2,169,000	53,425,905
26-Nov-07	M	(17,780,742)	E	(4,956,278)		(10,000,000)					174,000	(32,563,020)	20,862,885
27-Nov-07	T	(900,000)	USB								215,000	(685,000)	20,177,885
28-Nov-07	W						5,000,000	65,000			203,000	5,268,000	25,445,885
29-Nov-07	R										219,000	219,000	25,664,885
30-Nov-07	F					(67,963,993)	5,000,000	218,630	89,514,497	IN,MH	7,134,761	156,000	59,724,780
03-Dec-07	M	(1,197,844)	L	(7,458,889)			560,000		1,106,749	H	145,000	(6,844,984)	52,879,796
04-Dec-07	T					(159,791,438)	158,541,438	230,563			265,000	(754,437)	52,125,359
05-Dec-07	W					(7,000,000)					695,000	(6,305,000)	45,820,359
06-Dec-07	R			(2,000,000)							972,000	(1,028,000)	44,792,359
07-Dec-07	F			(3,700,000)							504,000	389,440	45,181,799
10-Dec-07	M	(18,657,619)	E,S	(9,756,109)		(10,000,000)	25,000,000	32,153			1,456,000	(11,925,575)	33,256,224

Howard County, Maryland													
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Cash Out													
Cash In													
Date	Day	Disbursements	Weekly Disbursements	Payroll	Debt Service	Investment Made	Investment Matured	Interest Received	Other Revenue	Entry to Balance Cash to MLGIP/Fed.	Property Taxes	Net for Day	Cash Balance
11-Dec-07	T					(5,000,000)					1,296,000	(3,704,000)	29,552,224
12-Dec-07	W										2,456,000	2,456,000	32,008,224
13-Dec-07	R										3,846,000	3,846,000	35,854,224
14-Dec-07	F										2,179,000	(1,329,000)	34,525,224
17-Dec-07	M	(1,969,585) ^C	(6,966,055)			(10,002,778)					2,638,000	(16,300,418)	18,224,806
18-Dec-07	T					(5,000,000)					2,529,000	(2,471,000)	15,753,806
19-Dec-07	W					(1,982,621)	11,000,000	437,250			13,689,000	23,143,629	38,897,435
20-Dec-07	R			(2,000,000)					3,401,001 ^{CT}		1,614,000	3,015,001	41,912,436
21-Dec-07	F			(3,700,000)		(20,000,000)				1,871,000	3,722,000	(18,107,000)	23,805,436
24-Dec-07	M	(17,780,742) ^L	(9,283,103)			(5,000,000)	13,000,000	40,127			4,876,000	(14,147,718)	9,657,718
25-Dec-07	T	HOLIDAY									-	-	9,657,718
26-Dec-07	W					(4,000,000)	3,000,000	37,500			6,728,000	5,765,500	15,423,218
27-Dec-07	R	(900,000) ^{USB}									10,321,000	9,421,000	24,844,218
28-Dec-07	F					(5,000,000)	10,000,000	523,500			9,846,000	(74,500)	24,769,718
31-Dec-07	M		(3,620,705)						874,510 ^{POL}		56,000,000	53,253,805	78,023,523
01-Jan-08	T	HOLIDAY									-	-	78,023,523
02-Jan-08	W					(30,000,000)	47,355,000	636,332			13,000,000	30,991,332	109,014,855
03-Jan-08	R			(2,000,000)		(3,700,000)	4,000,000	47,500	946,396 ^H		641,000	3,634,896	112,649,751
04-Jan-08	F										11,233,000	357,000	120,539,751
07-Jan-08	M	(18,978,586) ^{LL}	(4,578,470)				17,000,000	385,688			232,000	(5,939,368)	114,600,383
08-Jan-08	T						5,000,000	240,205			158,000	5,398,205	119,998,588
09-Jan-08	W					(25,000,000)	30,000,000	241,250			146,000	5,387,250	125,385,838
10-Jan-08	R	(5,961,071) ^g									217,000	(5,744,071)	119,641,767
11-Jan-08	F						5,000,000	262,500			376,000	14,106,500	133,748,267
14-Jan-08	M	(1,969,585) ^C	(8,280,216)								154,000	(10,095,801)	123,652,466
15-Jan-08	T								3,517,792 ^{CT}		235,000	3,752,792	127,405,258
16-Jan-08	W						35,000,000	394,653			176,000	35,570,653	162,975,911
17-Jan-08	R			(2,000,000)		(25,000,000)	151,515	3,977			175,000	(26,669,508)	136,306,403
18-Jan-08	F			(3,700,000)			8,805,000	233,333			927,000	163,000	142,734,736
21-Jan-08	M	HOLIDAY									-	-	142,734,736
22-Jan-08	T	(17,780,742) ^L	(6,590,913)				15,000,000	103,350			210,000	(9,058,305)	133,676,431
23-Jan-08	W					(25,000,000)	30,000,000	281,514			345,000	5,626,514	139,302,945
24-Jan-08	R								7,777,133 ^{Grant, CAB}		234,000	8,011,133	147,314,078
25-Jan-08	F						5,000,000	131,250	187,500 ^{POL}		175,000	5,493,750	152,807,828
28-Jan-08	M	(800,000) ^{USB}	(7,174,252)								175,000	(7,799,252)	145,008,576
29-Jan-08	T										163,000	163,000	145,171,576
30-Jan-08	W						11,000,000	262,500			114,000	19,966,500	165,138,076
31-Jan-08	R			(2,000,000)		(40,000,000)					121,000	(36,328,423)	128,809,653
01-Feb-08	F			(3,700,000)	(6,255,945)		8,000,000	342,442	5,550,577 ^{IN,H}		99,000	1,084,497	129,894,150
04-Feb-08	M	(18,978,586) ^{LL}	(6,934,361)				20,000,000	105,750			87,000	(5,720,197)	124,173,953
05-Feb-08	T						5,000,000	262,500			112,000	5,374,500	129,548,453
06-Feb-08	W						30,000,000	320,139			92,000	30,412,139	159,960,592
07-Feb-08	R										173,000	173,000	160,133,592
08-Feb-08	F					(45,000,000)					88,000	(44,912,000)	115,221,592
11-Feb-08	M	(5,458,888) ^B	(7,610,937)								65,000	(13,004,825)	102,216,767
12-Feb-08	T										45,000	5,388,000	107,604,767
13-Feb-08	W					(55,000,000)	50,000,000	73,125			68,000	(4,858,875)	102,745,892
14-Feb-08	R			(2,000,000)		(7,755,364)					108,000	(9,647,364)	93,098,528
15-Feb-08	F			(3,700,000)	(42,143,097)		24,000,000	30,000			66,000	(18,061,097)	75,035,431
18-Feb-08	M	HOLIDAY									-	-	75,035,431
19-Feb-08	T	(19,750,327) ^{L,C}	(6,305,034)				21,000,000	83,146			189,000	(4,783,215)	70,252,216
20-Feb-08	W					(30,000,000)	25,000,000	57,944			176,000	(4,766,056)	65,486,160
21-Feb-08	R						4,000,000	46,250			175,000	4,221,250	69,707,410
22-Feb-08	F										163,000	(3,234,000)	66,473,410
25-Feb-08	M		(4,252,088)			(4,995,000)					118,000	(9,129,088)	57,344,322
26-Feb-08	T	(900,000) ^{USB}					10,000,000	113,750			98,000	9,311,750	66,656,072
27-Feb-08	W					(114,963,099)			116,437,750 ^{Bonds}		76,000	1,550,651	68,206,723
28-Feb-08	R			(2,000,000)	(5,100,000)						85,000	(7,015,000)	61,191,723
29-Feb-08	F			(3,700,000)	(10,100,000)	(42,000,000)	15,000,000	20,333	81,100,055 ^{H,CT,J,N}		83,000	46,371,472	107,563,195

Howard County, Maryland Cashflow Analysis For Fiscal 2008														
Cash Out														
Cash In														
Date	Day	Disbursements	Weekly Disbursements	Payroll	Debt Service	Investment Made	Investment Matured	Interest Received	Other Revenue	Entry to Balance Cash to MLGIP/Fed.	Property Taxes	Net for Day	Cash Balance	
03-Mar-08	M	(18,978,586)	(7,564,674)		(54,800,000)	(10,000,000)	75,000,000	115,873			87,000	(16,140,387)	91,422,808	
04-Mar-08	T				(37,500,000)	(5,000,000)	42,500,000	108,958			112,000	220,958	91,643,766	
05-Mar-08	W					(18,000,000)				1,429,000	92,000	(16,479,000)	75,164,766	
06-Mar-08	R										73,000	73,000	75,237,766	
07-Mar-08	F									1,056,234	88,000	1,144,234	76,382,000	
10-Mar-08	M		(3,771,830)			(5,000,000)	17,000,000	66,250			65,000	8,359,420	84,741,420	
11-Mar-08	T							45,000			45,000	45,000	84,786,420	
12-Mar-08	W							168,000			168,000	168,000	84,954,420	
13-Mar-08	R			(2,000,000)							108,000	(1,892,000)	83,062,420	
14-Mar-08	F			(3,700,000)						2,064,000	66,000	(1,570,000)	81,492,420	
17-Mar-08	M	(19,750,327)	(11,718,556)			(5,000,000)	25,100,000	36,417	1,922,130	CT	67,000	(9,343,336)	72,149,084	
18-Mar-08	T						2,000,000	16,250			52,000	2,068,250	74,217,334	
19-Mar-08	W										43,000	43,000	74,260,334	
20-Mar-08	R										89,000	89,000	74,349,334	
21-Mar-08	F	HOLIDAY									71,000	5,930,000	80,279,334	
24-Mar-08	M		(4,312,519)			(8,000,000)	5,000,000	55,000			32,000	(7,225,519)	73,053,815	
25-Mar-08	T										49,000	49,000	73,102,815	
26-Mar-08	W	(848,649)					5,000,000				37,000	4,188,351	77,291,166	
27-Mar-08	R			(2,000,000)							80,000	(1,920,000)	75,371,166	
28-Mar-08	F			(3,700,000)		(4,000,000)				6,705,000	91,000	(904,000)	74,467,166	
31-Mar-08	M	(17,780,742)	(7,690,423)				20,000,000	215,425	4,632,124	PCL HJIN	79,000	(544,616)	73,922,550	
01-Apr-08	T						(3,000,000)				65,000	(2,935,000)	70,987,550	
02-Apr-08	W						(5,000,000)				45,000	(4,955,000)	66,032,550	
03-Apr-08	R										68,000	68,000	66,100,550	
04-Apr-08	F										108,000	8,841,750	74,942,300	
07-Apr-08	M	(1,197,844)	(6,010,867)			(6,800,000)	5,000,000	220,833			118,000	(8,669,878)	66,272,422	
08-Apr-08	T						5,000,000	118,750			98,000	5,216,750	71,489,172	
09-Apr-08	W										76,000	76,000	71,565,172	
10-Apr-08	R			(2,000,000)							85,000	(1,915,000)	69,650,172	
11-Apr-08	F			(3,700,000)							83,000	1,574,032	71,224,204	
14-Apr-08	M	(19,750,327)	(6,406,168)			(3,998,600)	24,000,000	219,088			87,000	(5,849,007)	65,375,197	
15-Apr-08	T					(4,001,389)					112,000	(3,889,389)	61,485,808	
16-Apr-08	W										92,000	92,000	61,577,808	
17-Apr-08	R										73,000	73,000	61,650,808	
18-Apr-08	F								3,262,303	CTAM	88,000	5,502,303	67,153,111	
21-Apr-08	M		(5,758,773)			(8,000,000)					65,000	(13,693,773)	53,459,338	
22-Apr-08	T	(2,343,503)									45,000	(2,298,503)	51,160,835	
23-Apr-08	W	(932,680)				(2,972,547)					68,000	(3,837,227)	47,323,608	
24-Apr-08	R			(2,000,000)					647,820	CAH	108,000	(1,244,180)	46,079,428	
25-Apr-08	F			(3,700,000)		(5,000,000)	5,000,000	118,750			66,000	(3,196,250)	42,883,178	
28-Apr-08	M	(18,680,742)	(7,061,377)				25,000,000	113,951			67,000	(561,168)	42,322,010	
29-Apr-08	T										52,000	52,000	42,374,010	
30-Apr-08	W					(4,000,000)					43,000	(3,957,000)	38,417,010	
01-May-08	R										89,000	1,741,807	40,158,817	
02-May-08	F					(4,000,000)			1,652,807	H	71,000	(555,000)	39,603,817	
05-May-08	M	(1,197,844)	(3,939,772)								87,000	(5,050,616)	34,553,201	
06-May-08	T						5,000,000				112,000	5,112,000	39,665,201	
07-May-08	W						5,000,000	112,500			92,000	5,204,500	44,869,701	
08-May-08	R			(2,000,000)			5,000,000	110,500			73,000	3,183,500	48,053,201	
09-May-08	F			(3,700,000)							88,000	(637,000)	47,416,201	
12-May-08	M	(19,750,327)	(6,017,411)				27,000,000	148,500			65,000	1,445,762	48,861,963	
13-May-08	T						(4,000,000)	5,000,000	35,000		45,000	1,080,000	49,941,963	
14-May-08	W										68,000	3,246,245	53,188,208	
15-May-08	R								3,178,245	CT	108,000	108,000	53,296,208	
16-May-08	F										66,000	2,766,000	56,062,208	
19-May-08	M		(5,445,558)				3,000,000	65,250			154,000	(2,226,308)	53,835,900	
20-May-08	T						(3,000,000)				135,000	(2,865,000)	50,970,900	
21-May-08	W						10,000,000	53,528			176,000	10,229,528	61,200,428	
22-May-08	R			(2,000,000)		(5,000,000)					175,000	(6,825,000)	54,375,428	

Howard County, Maryland													
Cashflow Analysis													
For Fiscal 2008													
Cash Out													
Cash In													
Date	Day	Disbursements	Weekly Disbursements	Payroll	Debt Service	Investment Made	Investment Matured	Interest Received	Other Revenue	Entry to Balance Cash to MLGIP/Fed.	Property Taxes	Net for Day	Cash Balance
23-May-08	F			(3,700,000)						1,150,879	163,000	(2,386,121)	51,989,307
26-May-08	M	HOLIDAY											
27-May-08	T	(19,201,318)	USB (10,054,511)				20,000,000	114,889					51,989,307
28-May-08	W					(4,000,000)	5,000,000	88,542			98,000	(9,042,940)	42,946,367
29-May-08	R										76,000	1,164,542	44,110,909
30-May-08	F					(26,972,500)					85,000	85,000	44,195,909
02-Jun-08	M	(1,197,837)	L (3,427,180)						61,148,522	IN 1,282,000	83,000	35,541,022	79,736,931
03-Jun-08	T					(5,000,000)					67,000	(9,558,017)	70,178,914
04-Jun-08	W								1,561,168	H	52,000	1,613,168	71,792,082
05-Jun-08	R			(2,000,000)		(10,000,000)	9,000,000	318,000			43,000	(639,000)	71,153,082
06-Jun-08	F			(3,700,000)			12,000,000	189,625			89,000	10,278,625	81,431,707
09-Jun-08	M	(17,780,742)	C (8,104,521)								71,000	1,143,882	82,575,589
10-Jun-08	T										87,000	(25,798,263)	56,777,326
11-Jun-08	W						10,000,000	142,500			112,000	10,254,500	67,031,826
12-Jun-08	R						5,000,000	108,750	43,500,000	CP	92,000	48,700,750	115,732,576
13-Jun-08	F					(43,500,000)					73,000	73,000	115,805,576
16-Jun-08	M	(15,969,575)	C,OP,EB (9,206,628)								88,000	(42,863,000)	72,942,576
17-Jun-08	T										65,000	(25,111,203)	47,831,373
18-Jun-08	W					(5,000,000)	5,000,000	106,250			45,000	45,000	47,876,373
19-Jun-08	R			(2,000,000)							68,000	174,250	48,050,623
20-Jun-08	F			(3,700,000)							108,000	(1,892,000)	46,158,623
										1,744,000	66,000	(1,890,000)	44,268,623
23-Jun-08	M	(17,780,734)	L (6,522,892)										
24-Jun-08	T						22,000,000	30,800			36,000	(2,236,826)	42,031,797
25-Jun-08	W					(5,000,000)					49,000	(4,951,000)	37,080,797
26-Jun-08	R						5,000,000	265,500			67,000	5,332,500	42,413,297
27-Jun-08	F	(1,550,000)	USB								80,000	80,000	42,493,297
30-Jun-08	M		(7,093,018)			(40,000,000)					91,000	(292,858)	42,200,439
									51,104,138	IN,POL	79,000	4,090,120	46,290,559
LEGEND:		(534,654,153)	(386,433,646)	(148,200,000)	(194,754,395)								
*=Holiday						(1,866,135,897)	1,941,592,438	17,812,694	546,819,977	159,380,394	478,071,000		
E=Board of Education													
L=Library													
C=Community College													
S=State Property Tax													
USB=USBank													
H=Highways													
Ct=Clerk of the Court													
Pol=State Police													
Cab=Cable Franchise Fees													
GFD=Good Faith Deposit													
IN=Income Tax													
Payroll:													
Thursday		2,000,000											
Friday		3,700,000											
Education		17,780,742											
Library		1,197,844											
HCC		1,969,585											
Gen Disbursements		7,500,000											

G:\091009 ARRA NTIA Phase 2\091016 One Maryland Docs Phase 2\OneMD Howard County Financials\CASH08.xls\Summary

MARYLAND BROADBAND COOPERATIVE, INC.

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

June 30, 2009

23 Pages

Withheld in their entirety
pursuant to FOIA Exemption 4
(5 U.S.C. § 552 (b)(4))

MARYLAND BROADBAND COOPERATIVE, INC.
FINANCIAL STATEMENTS
FOR THE PERIOD MAY 15, 2006 (DATE OF INCEPTION)
TO JUNE 30, 2007

17 Pages

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(5 U.S.C. § 552 (b)(4))

MARYLAND BROADBAND COOPERATIVE, INC.

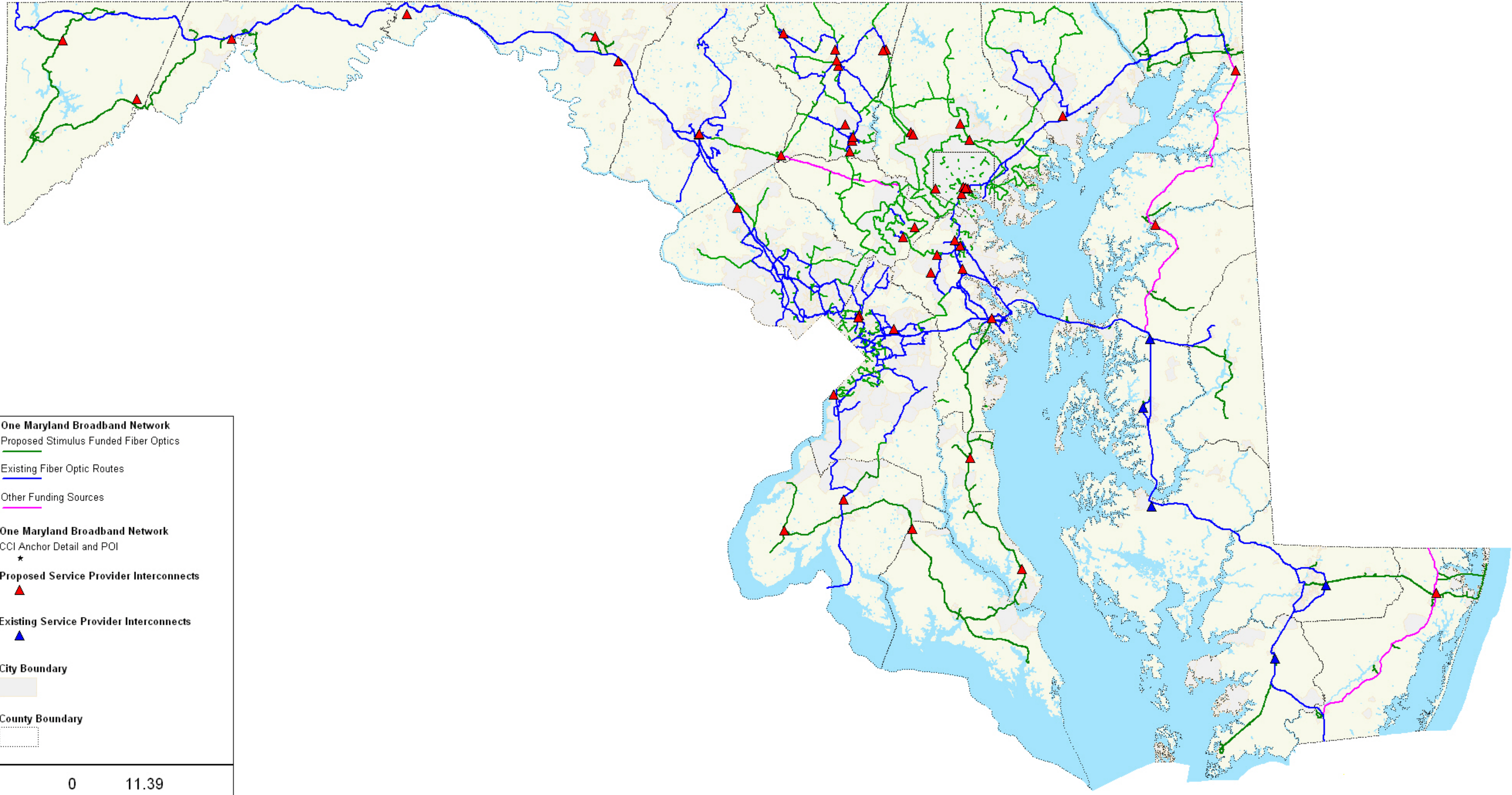
FINANCIAL STATEMENTS

FOR THE YEAR ENDED

JUNE 30, 2008

12 Pages

Withheld in their entirety
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(5 U.S.C. § 552 (b)(4))



One Maryland Broadband Network
 Proposed Stimulus Funded Fiber Optics
 Existing Fiber Optic Routes
 Other Funding Sources

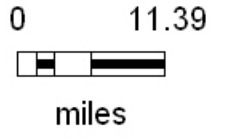
One Maryland Broadband Network
 CCI Anchor Detail and POI
 ★

Proposed Service Provider Interconnects
 ▲

Existing Service Provider Interconnects
 ▲

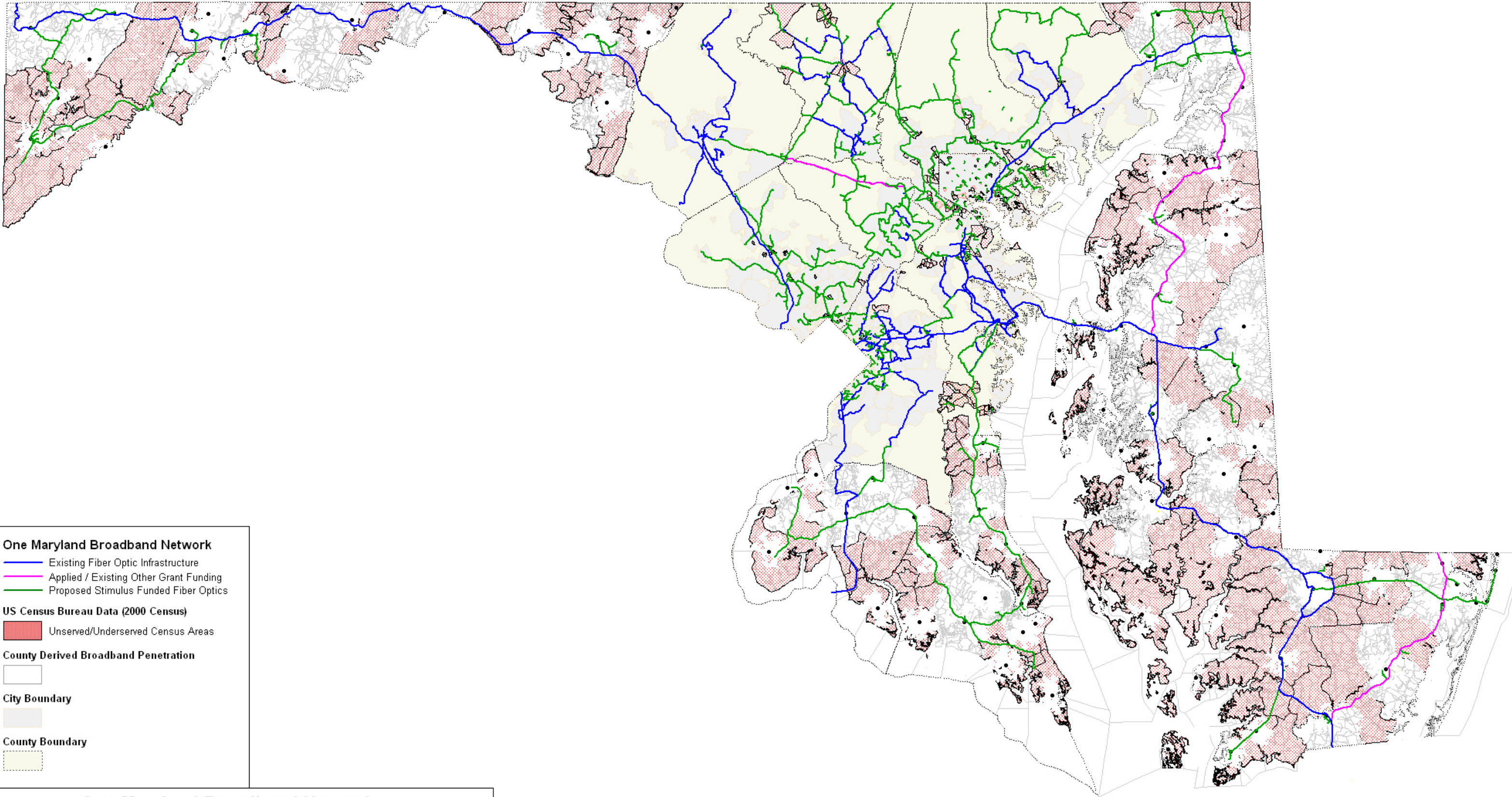
City Boundary
 [Shaded Area]

County Boundary
 [Dashed Line]



Scale: 1:2,362,000

One Maryland Broadband Network Stimulus Application Map
Service Provider Interconnect Locations



One Maryland Broadband Network

- Existing Fiber Optic Infrastructure
- Applied / Existing Other Grant Funding
- Proposed Stimulus Funded Fiber Optics

US Census Bureau Data (2000 Census)

- Unserved/Underserved Census Areas

County Derived Broadband Penetration

-

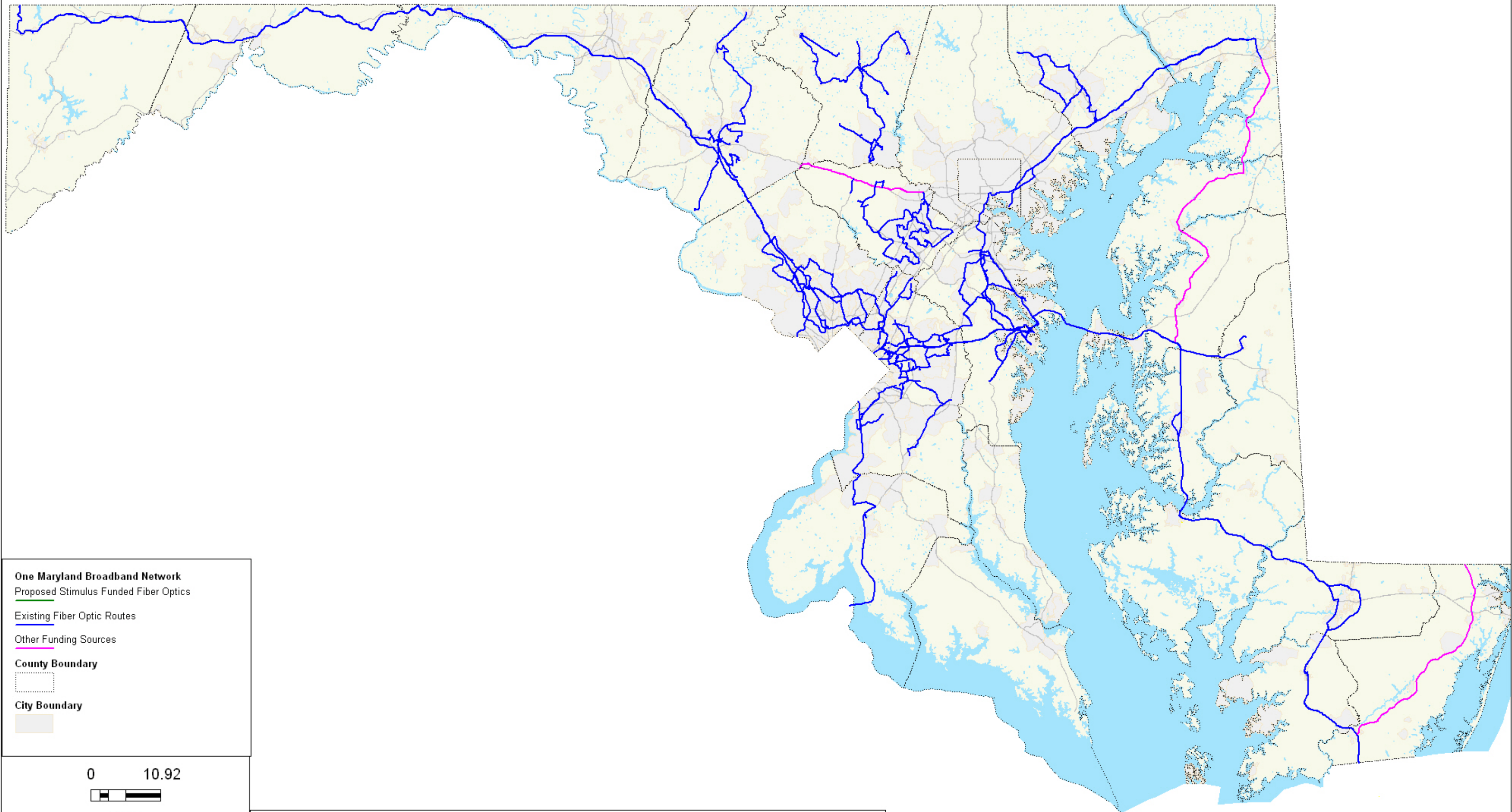
City Boundary

-

County Boundary

-

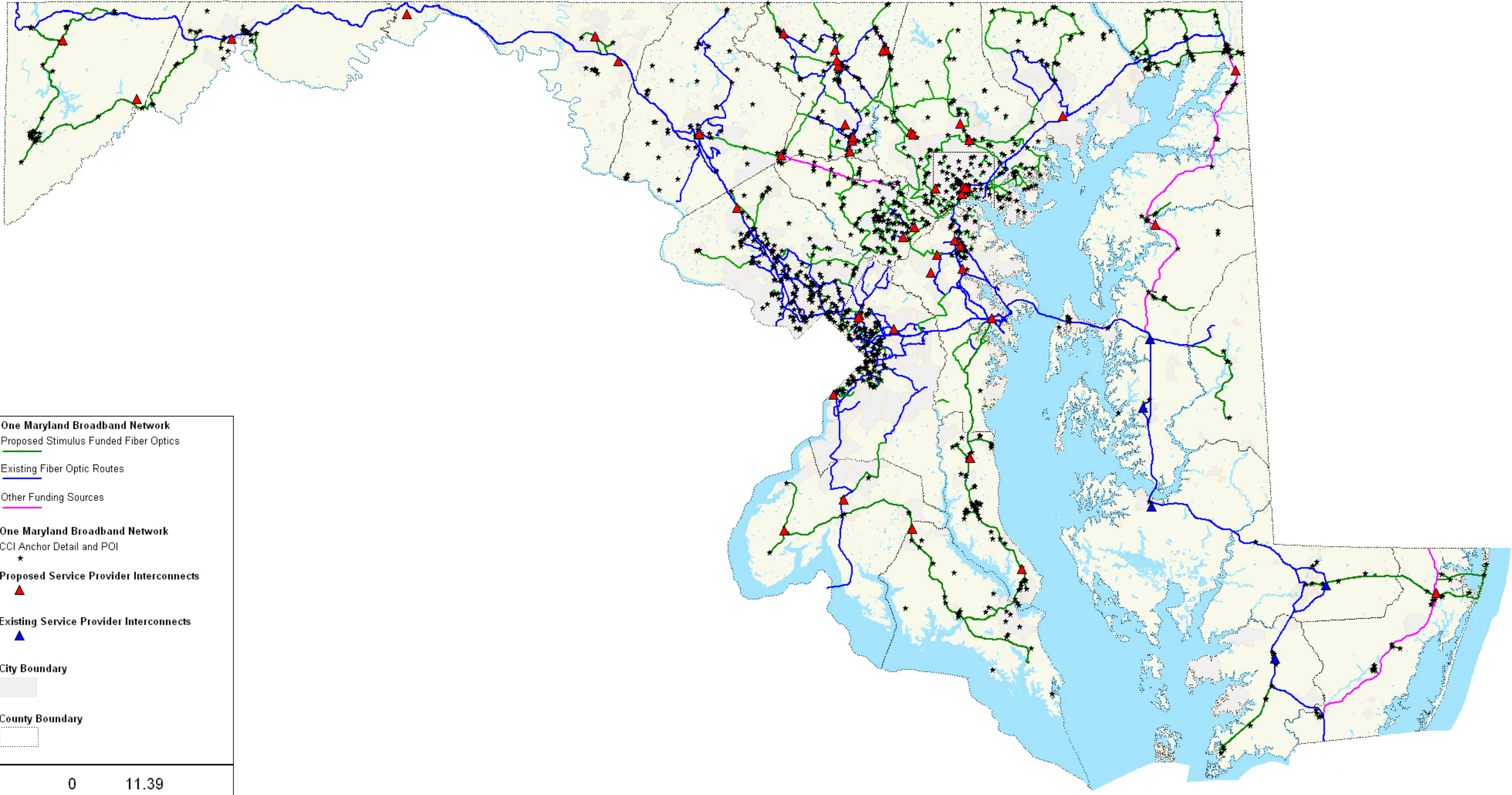
**One Maryland Broadband Network
Underserved Penetration Analysis Map**



One Maryland Broadband Network
Proposed Stimulus Funded Fiber Optics
Existing Fiber Optic Routes
Other Funding Sources
County Boundary
City Boundary

0 10.92
miles
Scale: 1:2,266,000

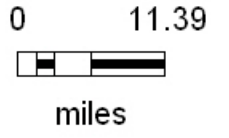
**One Maryland Broadband Network Proposed Funded Service Area
Existing Fiber Optic Infrastructure**



One Maryland Broadband Network
 Proposed Stimulus Funded Fiber Optics
 Existing Fiber Optic Routes
 Other Funding Sources

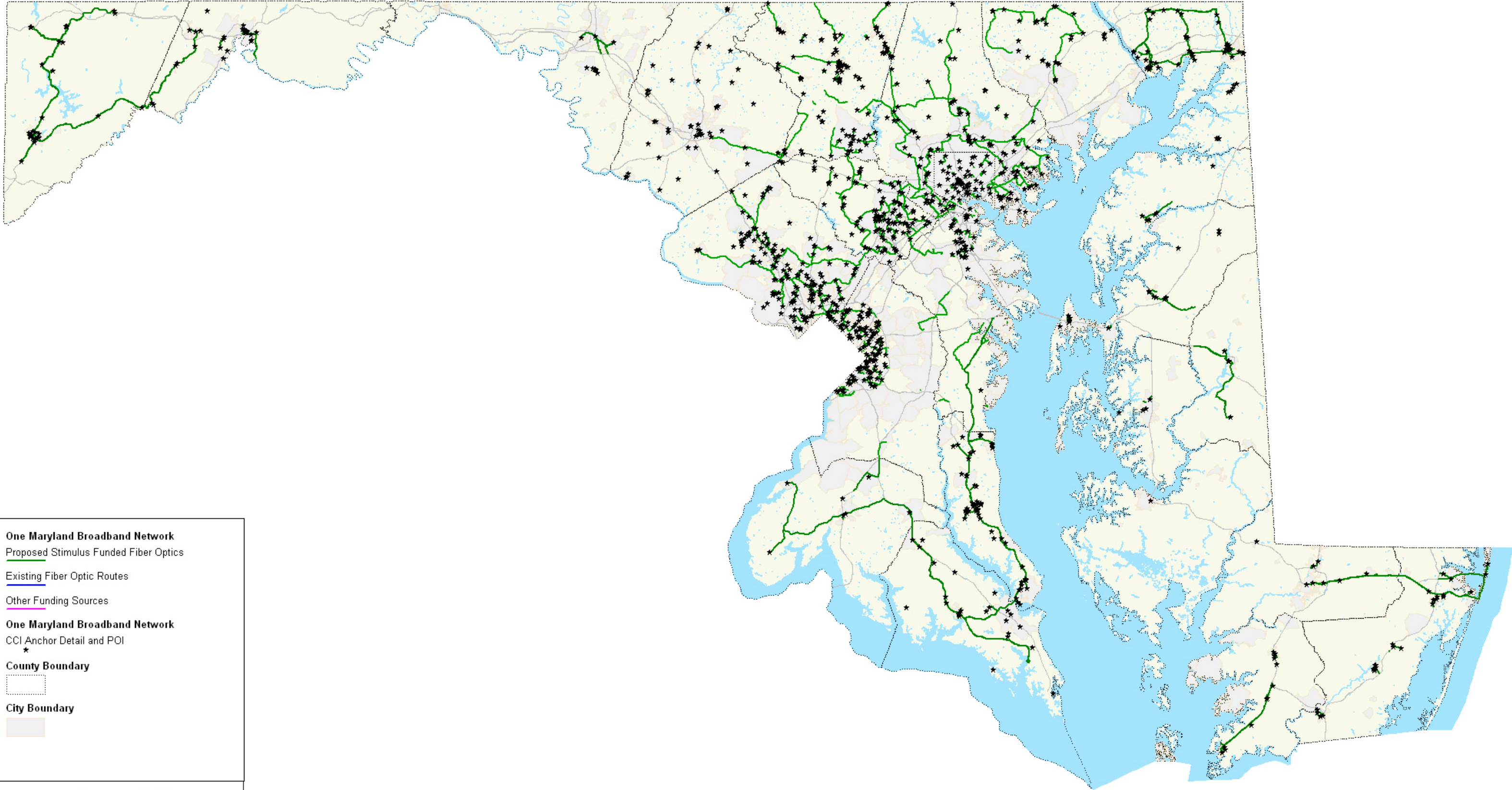
One Maryland Broadband Network
 CCI Anchor Detail and POI
 Proposed Service Provider Interconnects
 Existing Service Provider Interconnects

City Boundary
 County Boundary



Scale: 1:2,362,000

**One Maryland Broadband Network Proposed Funded Service Area
 Existing - Proposed Infrastructure Network Map**



One Maryland Broadband Network
Proposed Stimulus Funded Fiber Optics
Existing Fiber Optic Routes
Other Funding Sources
One Maryland Broadband Network
CCI Anchor Detail and POI
County Boundary
City Boundary

0 11.33
miles

Scale: 1:2,350,000

One Maryland Broadband Network Proposed Funded Service Area Proposed Infrastructure

2 Pages

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(5 U.S.C. § 552 (b)(4))