

Comprehensive Annual Financial Report

of the Board of Education and the
Public Schools of Anne Arundel County

For the Fiscal Year Ended June 30, 2021





Comprehensive Annual Financial Report

For the Fiscal Year Ended June 30, 2021

Board of Education and the
Public Schools of Anne Arundel County

A Component Unit of Anne Arundel County, Maryland

Anne Arundel County Public Schools

2644 Riva Road, Annapolis, MD 21401

www.aacps.org

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Division of Financial Operations

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BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Comprehensive Annual Financial Report
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September 30, 2021

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 of Education 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, 2021.

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: 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 86,000 students. It operates 77 Elementary, 19 Middle and 13 High schools. The average age of school buildings is 46.4 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 89,486 in 2022. 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.

Fiscal year 2021 was challenging for all LEA's across the state due to the prevailing COVID environment which forced most school districts, including AACPS, to operate in a virtual environment. Operating a K-12 school system in a virtual environment has posed unique challenges to the school system in terms of ensuring proper attendance and keeping the students engaged. AACPS staff made several changes to the attendance policies and specific internal controls were put in place to accurately capture attendance in a virtual environment. There were many questions surrounding attendance in AACPS virtual environment. As a result, AACPS created an attendance FAQ to be shared with teachers and supporting staff. While no FAQ can address every scenario or situation, this resource helped to answer most questions on taking proper attendance. This document, along with other directions, were available on the AACPS PowerSchool website.

Changes were made to the student enrollment process for new/current students and administering of MSDE enrollment waivers, such as immunization requirements. Documents to help the administrators with the alternate plan and online enrollment process were created. A virtual high school was added for the school year 2021-2022 to help students who are unable to attend classes in person.

STAFF AND STUDENT ACHIEVEMENTS

AACPS' graduation rate for the Class of 2020 of 88.89 percent, which reflects the percentage of students who graduated within four years of starting high school, is a half of a percentage point higher than that of the previous year. For the second year in a row, the biggest gain came among special education students, where the graduation rate climbed 3.17 points from 2018-2019 to 2019-2020. Over the past four years, the special education graduation cohort rate has increased by 9.8 percentage points.

The graduation rate of 88.32 percent for African American students is more than half of a percentage point higher than a year ago, and the rate for students who identify as two or more races rose by 1.04 points. The graduation rate for African American students climbed to its highest point in a decade, and Anne Arundel County Public Schools' graduation rate for the Class of 2020 once again outpaced that across the state by more than two percentage points.

AACPS students have been exempt from state testing for the past two years due to the COVID-19 pandemic. Students required to take assessments will complete designated Maryland Comprehensive Assessment Program (MCAP) exams in the fall of 2021 for state accountability purposes.

Despite the challenging environment, many of the students and teachers won accolades for their achievements.

Student Accomplishments:

- Meade High School junior Justin Peleska was elected president of the Maryland Association of Student Councils (MASC) for the 2021-2022 school year and South River High School sophomore Caroline Finn was elected treasurer. In addition, South River High School junior Arusa Malik was

named Outstanding Student Leader for her work as Outreach Coordinator for the Chesapeake Regional Association of Student Councils (CRASC), the representative organization of all AACPS secondary school students that provides students with opportunities to develop leadership skills, promote good sportsmanship, and to initiate improvements and activities for the general good of AACPS students.

Staff Accomplishments:

- Caitlin Keegun of Meade High School and David Kellett of Maryland City Elementary School were named Health Education Teacher of the Year and Elementary School Physical Education Teacher of the Year, respectively, by SHAPE Maryland. The awards are given annually to teachers who, in addition to possessing outstanding teaching skills, are positive role models and exhibit the qualities of personal health and fitness in their daily lives.
- For her many efforts to promote dance education in AACPS and throughout the state, Nicole Deming, who has worked in the school system since 2005 and served as the Dance Education Teacher Specialist since 2016, was named winner of the Outstanding Leadership in Dance Education by the Maryland Dance Education Association. The award is given annually to a dance educator who is committed to and promotes dance education on the local, state, and national levels.
- Arundel Middle School dance teacher Jenny Mossburg was named Dance Educator of the Year by the Maryland Dance Education Association (MDEA). Mossburg is in her 10th year at Arundel Middle, where she teaches dance and directs the school's Dance Company. The award is given annually to a dance educator who serves as a positive role model epitomizing fine arts dance education for all students, utilizes various teaching methodologies and plans innovative learning experiences, and conducts a balanced and sequential curriculum.
- Meade High School Chinese teacher Jing Dai was named a finalist for the 2021-2022 Maryland Teacher of the Year by the Maryland State Department of Education. Dai, a 10-year teaching veteran who has spent her entire Anne Arundel County Public Schools career at Meade High School, is one of eight finalists for the award. AACPS has had finalists in six of the last seven years, and four AACPS teachers have earned the state award since the program began in 1986.

Other Accomplishments:

- Three county public schools were recertified as Green Schools by the Maryland Association for Environmental and Outdoor Education (MAEOE). The schools are recognized for their exemplary work in environmental education, sustainability action, and community engagement. Green school status is acquired over the course of about two years as schools establish an effective, proactive environmental program that includes getting the entire community involved in becoming more environmentally conscious. Successful schools integrate "green" thinking into every aspect of the school experience, from staff professional development to community celebrations.
- For the ninth consecutive year and eleventh 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 2021 Achievement of Excellence in Procurement Award once again puts AACPS' Purchasing Office in elite company. 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.

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 benefits from a significant federal presence and proximity to the nation's capital that provides well-paid civilian and national defense jobs and has generally led to a stable economic environment.

The state has strong budgetary and financial management practices and a history of proactive management practices and proactive initiatives in response to economic cycles, which will serve the state well as it continues to grapple with the coronavirus crisis. A relatively high debt and pension burden leads to high fixed costs compared with peers and will continue to test the state's commitment to reducing its long-term liabilities while providing the level of services expected by its residents.

Operating Fund Revenues for fiscal year 2020 were at \$23,592,029,000 and nominal GDP stood at \$422 billion for the fiscal year 2020.

Maryland is located on the East Coast of the United States and has 3,190 miles of shoreline, according to the National Oceanic and Atmospheric Administration. Its population of 6 million people places it 19th among the 50 states. Its state gross domestic product is 15th largest. The state has above average wealth, with per capita personal income equal to 114.3% of the US level in 2020.

Maryland has recovered about two-thirds of the nearly 400,000 jobs lost from February to April of 2020 when the coronavirus pandemic led to nationwide shutdowns, leaving total employment in the state just shy of 95% of its January 2020 peak. The state's recovery has lagged the nation's somewhat, as the US has recovered 70% of its peak payroll employment. The unemployment rate never rose as high as the nation's (10.1% in Maryland vs 14.8% nationwide) and had fallen to 6.2% by June 2021, compared to the national rate of 5.9%. Like the US, however, the state's labor force has contracted as some people have ceased looking for work because of limited childcare options or other reasons.

The state's economic performance during the pandemic is consistent with its historically lower economic volatility. This stems from the large federal presence in the state's economy and a highly skilled workforce that has also supported a large business and professional services sector.

While historically a source of stability, the large federal presence in Maryland has in the past decade been a mixed blessing. Federal jobs account for more than 5% of Maryland employment, compared with about 2% nationally. However, federal sequestration early in the last decade followed by federal employment attrition – particularly in non-defense functions -- toward the end of the decade led to

declines followed by relative stagnation in the state's federal employment trends. In 2020, a decennial census year, federal job growth picked up, as did Maryland's. After the census employment spike, federal employment nationwide has fallen back closer to its pre-census level, while Maryland's federal employment is trending higher than previously. The state's federal employment grew more than 2% in the first half of 2021 compared to the same period in 2020.

The state's Board of Revenue Estimate (BRE)'s economic outlook as of March reflects the initial boost and waning impact of federal stimulus packages that were enacted in 2020 and 2021. The BRE projects personal income growth of 4.7% in 2021 followed by little income growth in 2022. Income growth, supported by wage and salary growth, resumes at a 4.4% pace in 2023 and 2024. Employment growth tapers from 4% in 2021 to 0.8% by 2024.

Through June 2021, Maryland's general fund revenue collections were nearly 10% greater than at the same point in 2020, spurred by personal and corporate income tax revenue, and the number is likely to climb higher through the end of summer accrual period. Revenue projections were revised upward more than once during fiscal 2021. For fiscal 2022, the March BRE projections for fiscal 2022 call for robust growth of more than 7%. The forecast incorporates the impact of a new tax on digital sales for such items as streaming movies and music. An additional new tax on digital advertising has an effective date of January 1, 2022 but is currently being challenged in court.

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 \$1.371 billion operating budget for fiscal year 2022. State aid formulas were fully funded, and County funds exceeded the maintenance of effort amounts and totaled \$784.74 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 eight weeks this summer so that buildings could be closed on Fridays to save energy and transportation costs.

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. The passage of the "Blueprint for Maryland's Future" should help revenues grow steadily over the next five years.

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, 2020. The award is shown on page 12 of this report. For thirty-nine (39) 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, 2020. The award is shown on page 13 of this report. For forty (40) 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.

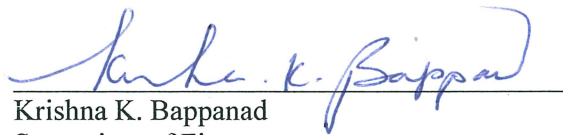
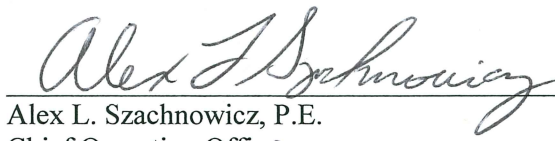
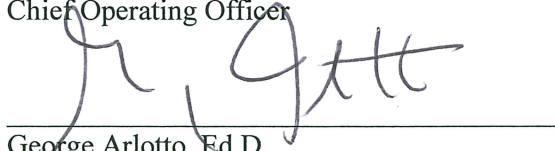
ACKNOWLEDGMENTS

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.

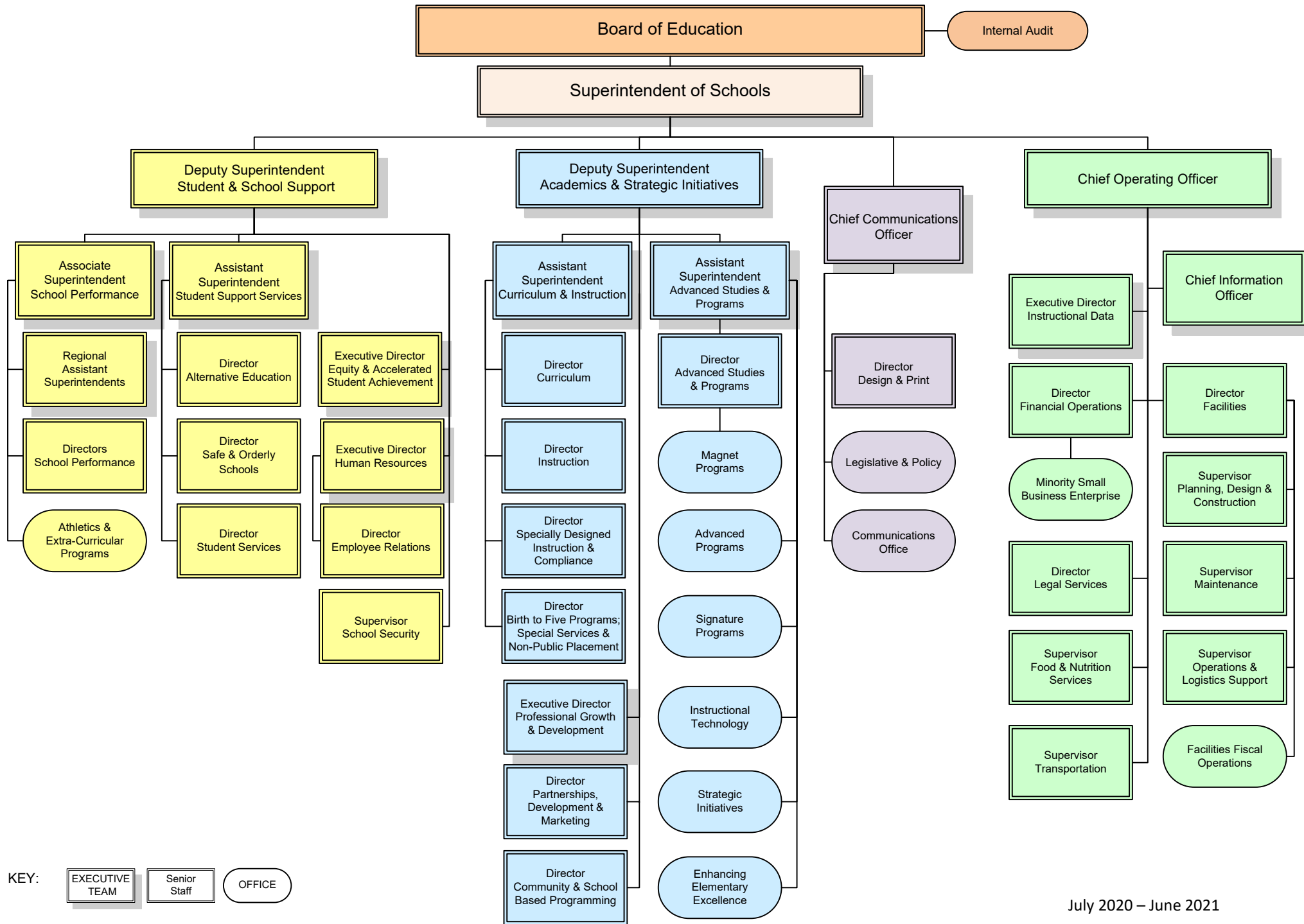
Sincerely,


Krishna K. Bappanad
Supervisor of Finance
Matthew Stanski
Director of Financial Operations
Alex L. Szachnowicz, P.E.
Chief Operating Officer
George Arlotto, Ed.D.
Superintendent of Schools
Secretary-Treasurer of the Board of Education

NOTICE

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

Anne Arundel County Public Schools



**BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY
PRINCIPAL OFFICIALS FOR THE YEAR ENDED ON JUNE 30, 2021**

BOARD MEMBERS

<u>NAME</u>	<u>TERM EXPIRES</u>
Melissa Ellis, President	2024
Dana Schallheim, Vice President	2024
Candace C.W. Antwine	2024
Michelle Corkadel	2024
Corine Frank	2024
Robert Silkworth	2024
Joanna Bache Tobin	2024
Drake Smith, Student	2021

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
- Jolyn Davis Regional Assistant Superintendent (Annapolis & Broadneck)
- Monique Davis, Ed.D. Regional Assistant Superintendent (Meade)
- Bill Goodman Regional Assistant Superintendent (Chesapeake & North County)
- Daryl Kennedy, Ph.D. Regional Assistant Superintendent (Broadneck & Southern)
- Lisa Leitholf Regional Assistant Superintendent (Northeast & Old Mill)
- Janine Robinson Regional Assistant Superintendent (Glen Burnie & Severna Park)
- Chris Truffer Regional Assistant Superintendent (Arundel, Crofton, South River)
- Jessica Cuches, Esq. Executive Director of Human Resources
- Jason Dykstra Executive Director of the Instructional Data Division
- Helen Mateosky Executive Director of Professional Growth & Development
- Maisha Gillins, Ph.D. Executive Director of Equity and Accelerated Student Achievement



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, 2020

Christopher P. Morill

Executive Director/CEO



ASSOCIATION OF
SCHOOL BUSINESS OFFICIALS
INTERNATIONAL

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

Anne Arundel County Public Schools

**for its Comprehensive Annual Financial Report
for the Fiscal Year Ended June 30, 2020.**

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



A handwritten signature in black ink, reading 'W. Edward Chabal'.

W. Edward Chabal
President

A handwritten signature in black ink, reading 'David J. Lewis'.

David J. Lewis
Executive Director



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, 2021, 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, 2021, and the respective changes in financial position, where applicable, cash flows and the general fund budgetary comparison schedule thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

During fiscal year ended June 30, 2021, the Board adopted GASB Statement No. 84 *Fiduciary Activities*. As a result of the implementation of this standard, the Board reported a restatement for the change in accounting principle (see Note 17). Our auditors' opinion is not modified with respect to the restatement.

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 72, the schedule of the Board's proportionate share of the net pension liability on page 73, the schedule of Board contributions on page 74 and the notes to the required supplementary information on page 75 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 have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 29, 2021, 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.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

Baltimore, Maryland
September 29, 2021

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, 2021.

FINANCIAL HIGHLIGHTS

- The liabilities and deferred inflows of financial resources exceeded assets and deferred outflows of resources at the close of the fiscal year ended June 30, 2021, resulting in a negative net position of \$1,091,613,849. The primary reason for this negative net position is the Post Employment Health Care Plan (OPEB) liability of \$2,064,794,000 in fiscal year 2021.
- Capital assets increased due to spending on several major construction projects, such as the new Edgewater Elementary, Tyler Heights Elementary, Old Mill West High School, Meade High School, maintenance and renovation projects, and other capital improvements, all in excess of \$11.5 million each.
- There was an increase in the OPEB liability of \$204,890,000 from the OPEB liability of \$1,859,904,000 in fiscal year 2020 to \$2,064,794,000 in fiscal year 2021 due to changes in assumptions in calculating the OPEB liability. The Maryland Pension liability increased by \$12,469,307 from \$64,243,619 in fiscal year 2020 to \$76,712,926 in fiscal year 2021 due to the low interest rate environment.
- At the close of the current fiscal year, the Board's General Fund reported a total fund balance of \$82,651,042. Of this amount, \$15,320,000 has been appropriated in fiscal year 2022, \$3,000,000 for Unit I negotiated agreement, \$28,915,597 is restricted for specific uses by outside parties, and \$31,987,223 is encumbered for specific purchases.
- The unassigned fund balance in the General Fund stood at \$2,341,902. 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 \$5,468,754 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 ten 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 35-38 of this report.

Proprietary Funds - Proprietary funds provide the same type of information as the government-wide financial statements. Internal service funds are accounting funds 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 44-70 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. This includes the schedule of changes in the Board's total OPEB liability and related ratios on page 72. In addition, tables related to the Board's proportionate share of pension liability and schedule of Board contributions are shown on pages 73-74 of this report.

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 75 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

	2021	2020 (restated)
Cash and Cash Equivalents	\$ 216,334,093	\$ 227,894,974
Restricted Cash	12,977,760	6,066,548
Due from Other Governments	59,893,773	47,398,261
Prepaid Expenses	585,986	6,164,867
Other Assets	30,008,930	27,892,780
Capital Assets Not Being Depreciated	225,877,534	314,787,875
Capital Assets Being Depreciated Net of Accumulated Depreciation	1,278,209,136	1,159,801,536
Total Assets	1,823,887,212	1,790,006,841
Deferred Outflows of Resources Related to Pensions and OPEB	249,496,471	152,311,951
Accrual Salaries and Payroll Taxes	86,768,903	113,738,356
Accounts Payable and Unpaid Claims	62,459,936	52,108,709
Retainage Payable	8,818,069	14,153,804
Long-Term Liabilities	2,217,866,191	1,986,978,152
Other Liabilities	32,827,197	17,108,666
Total Liabilities	2,408,740,296	2,184,087,687
Deferred inflows of Resources Related to Pensions and OPEB	756,257,236	869,225,993
Net Investment in Capital Assets	1,495,268,601	1,460,435,607
Restricted for Food Services	934,112	1,115,848
Restricted for Equipment Leases	12,977,760	6,066,548
Restricted for School Activities	909,978	580,814
Restricted for Special Education	15,937,837	12,564,078
Unrestricted Deficit	(2,617,642,137)	(2,591,757,783)
Total Net Position	\$ (1,091,613,849)	\$ (1,110,994,888)

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 net deficit of \$1,091,613,849. By far, the largest portion of the Board's net deficit is the result of the OPEB obligation of the Board. Most 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 assets. The Board uses these assets to provide educational and other related services; consequently, these assets are not available for future spending.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Management's Discussion and Analysis

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 2021.

The Board implemented the GASB 84 pronouncement in the fiscal year 2021. Note 17 reflects the restatement of the fund balances of Fiscal year 2020 due to implementation of GASB 84.

Statement of Activities

The following schedule compares the changes in governmental activities net position from fiscal year 2020 to 2021.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Management's Discussion and Analysis

Table 2: Changes in Net Position

	<u>2021</u>	<u>2020 (restated)</u>
Revenues:		
Program Revenues:		
Charges for Services	\$ 263,996	\$ 9,800,091
Operating Grants and Contributions	231,667,976	192,752,578
Capital Grants and Contributions	99,784,820	183,266,366
General Revenues:		
Federal Unrestricted	5,604,899	3,032,390
State Unrestricted	345,852,186	333,156,818
County Unrestricted	770,363,576	752,689,191
Investment Income	278,671	2,861,907
Miscellaneous	6,402,988	14,338,261
Total Revenues	<u>\$ 1,460,219,112</u>	<u>\$ 1,491,897,602</u>
Expenses:		
Administration	\$ 47,724,430	\$ 46,609,582
Mid-Level Administration	105,179,766	105,821,397
Instruction	777,905,215	718,710,565
Special Education	198,851,582	198,194,133
School Activities	4,231,733	9,547,385
Pupil Services	14,120,666	13,232,199
Student Health	9,961,648	7,595,181
Transportation	55,574,384	66,557,116
Maintenance and Operations	149,962,713	163,798,418
Food Services	75,782,223	82,558,911
Other	1,543,713	1,967,244
Total Expenses	<u>\$ 1,440,838,073</u>	<u>\$ 1,414,592,131</u>
Change in Net Position	<u>19,381,039</u>	<u>77,305,471</u>
Net Position - July 1 (restated)	<u>(1,110,994,888)</u>	<u>(1,188,300,359)</u>
Net Position - June 30	<u><u>\$ (1,091,613,849)</u></u>	<u><u>\$ (1,110,994,888)</u></u>

County and State funding continue to provide a substantial portion of the revenues. In fiscal year 2021, the County funding totaled \$770,363,576 of unrestricted revenues and \$68,004,494 of construction funds. Total County funding was 57.4% and 59.1% of total revenues in fiscal years 2021 and 2020, respectively. In fiscal year 2021, the State provided \$345,852,186 for unrestricted operating funds and \$105,695,589 for construction and grants for restricted programs.

Operating grants for instructional and special needs of students continue to be available because of the aggressive grant application strategy undertaken by the Board. The total fiscal year 2021 expenditures and encumbrances (budget basis) for grants was \$75,770,675, an increase of \$26,959,191 from fiscal year 2020.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Management's Discussion and Analysis

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 2020 to 2021 by \$17,674,385. The increase is due to funding that exceeded maintenance of effort and increases in enrollment. The State of Maryland funding increased by \$15,065,888. Federal funding increased by \$28,507,066, which reflects an increase in grant revenue. Investment income went down by \$2,498,705 due to the prevailing low interest rate environment.

The total expenditures for fiscal year 2021 increased by \$67,008,954 as compared to fiscal year 2020. When comparing expenditures in fiscal year 2021 to 2020, some substantial fluctuations are noted. Textbooks and Instructional Supplies went up by \$35,225,466 due to procurement of Chrome Books for all students. Instructional salaries and wages went up by \$14,335,499, due to salary enhancements and increase in FTE. Fixed charges increased by \$7,859,718 due to higher health insurance costs and \$2.8 million on FICA charges on salary enhancements. Operation of plant went up by \$7,549,236 due to the purchase of new equipment. Other instruction costs went up by \$7,076,728 at the school level due to the opening of a new high school (Crofton High School) and informational technology upgrades. Student Health Services went up by \$2,366,467 due to procurement of COVID-19 supplies. Special education expenditures went up by \$856,813 due to non-public tuition cost increases. Administrative expenditures went up by \$970,670 due to higher costs related to COVID-19. Other increases such as food service, Pupil Services and interest on debt service amounted to \$883,122. The increases were offset by savings due to operating in a virtual environment for the 2020-2021 school year. Pupil transportation went down by \$11,380,415 as most students were in virtual learning mode. Maintenance of the plant went down by \$1,297,750 as most schools were closed. Community Services and Mid-level administration went down by \$411,408 and \$526,471 respectively.

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 2021 and 2020. The total revenues for the fiscal year ended June 30, 2021, were \$26,968,470. Related expenditures were \$26,992,465. There were operating transfers in of \$483,200 to the Food Services Fund resulting in a net increase in fund balance of \$459,205. This resulted in a fund balance of \$5,468,754 on June 30, 2021. 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 2021, there was no increase in the price of student breakfast and lunch. The number of lunches and breakfasts served and the total revenue decreased to \$26,968,470 when compared to \$27,786,499 in fiscal year 2020. The decrease in revenue is primarily attributable to the closing of schools starting March 2020 due to COVID-19. The 36% increase in Federal revenue of \$6,756,352 is the result of the increase in federal support in the number of free and reduced priced meals served to students due to

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Management's Discussion and Analysis

school closures. 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>2021</u>	<u>2020</u>	Percent Increase (Decrease) from Previous Year
Sale of Food:			
Lunches	\$ -	\$ 5,322,708	-100.0%
A la Carte	40	2,113,607	-100.0%
Breakfast & Summer Programs	-	213,967	-100.0%
Total Food Sales	<u>40</u>	<u>7,650,282</u>	-100.0%
State of Maryland Subsidies	1,295,408	1,191,611	8.7%
United States Government Subsidies	25,548,532	18,792,180	36.0%
Investment Interest Earned	5,395	89,845	-94.0%
Other Revenues	119,095	62,581	90.3%
Total Revenues	<u>\$ 26,968,470</u>	<u>\$ 27,786,499</u>	-2.9%
<u>Expenditure</u>			
Cost of Food Sold	\$ 11,297,020	\$ 12,258,250	-7.8%
Salaries and Wages	7,390,730	9,864,485	-25.1%
Contracted Services	730,825	1,775,781	-58.8%
Supplies and Materials	634,360	996,952	-36.4%
Other Charges	6,010,197	6,204,196	-3.1%
Equipment	929,333	152,681	508.7%
Total Expenditures	<u>\$ 26,992,465</u>	<u>\$ 31,252,345</u>	-13.6%
Other Financing Sources	483,200	483,200	
Change in Net Position	459,205	(2,982,647)	
Net Position - July 1	<u>5,009,549</u>	<u>7,992,194</u>	
Net Position - June 30	<u>\$ 5,468,754</u>	<u>\$ 5,009,549</u>	

Capital Projects Fund

Revenues for new construction and renovation of facilities through the Capital Budget decreased overall by \$83,481,627, from \$183,267,075 in fiscal year 2020 to \$99,785,448 in fiscal year 2021 primarily due to completion of the additions slated for many schools and Crofton High School. The state funding decreased by \$25,765,199 from \$55,895,471 in fiscal year 2020 to \$30,130,218 in fiscal year 2021. The county funding decreased by \$55,446,381. The Board undertook four 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 \$271,342 in fiscal year 2021. Board contributions to the Self-Insurance Fund increased by \$4,554,221 (3%) for fiscal year 2021 resulting in an operating income of \$1,954,830.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Management's Discussion and Analysis

The Board's health care insurance claims and expenses were \$194,666,933, an increase of \$14,462,409 when compared to \$180,204,524 for fiscal year 2020. The premiums had no increases in fiscal year 2021 when compared to fiscal year 2020.

The table below provides a comparative presentation of this fund's revenues and expenses for fiscal years 2021 and 2020.

Table 4: Health Insurance Fund

<u>Revenue Source</u>	<u>2021</u>	<u>2020</u>	<u>Percent Increase (Decrease) from Previous Year</u>
Board Contributions	\$ 155,645,006	\$ 151,090,785	3.0%
Participants Contributions	41,541,953	39,985,785	3.9%
Federal Medicare Subsidy	271,342	550,942	-50.7%
Total Operating Revenue	<u>197,458,301</u>	<u>191,627,512</u>	3.0%
<u>Operating Expenses</u>			
Insurance Claims and Expenses	194,666,933	180,204,524	8.0%
Other	<u>836,538</u>	<u>851,986</u>	-1.8%
Total Operating Expenses	<u>195,503,471</u>	<u>181,056,510</u>	8.0%
Operating Income	1,954,830	10,571,002	-81.5%
Interest Income	<u>7,741</u>	<u>3,895</u>	98.7%
Changes in Net Position	<u>\$ 1,962,571</u>	<u>\$ 10,574,897</u>	-81.4%

ANALYSIS OF BUDGETARY BASIS STATEMENTS

General Fund (Operating Budget)

The total revenues for the fiscal year ended June 30, 2021, for the General Fund, on a non-GAAP, Budgetary basis, were \$1,242,764,309. Related expenditures were \$1,240,918,689. The Board realized a favorable liquidation of prior year encumbrances of \$3,570,613. This activity, combined with a fund balance from the prior year of \$15,401,841, resulted in a budgetary fund balance of \$20,818,074.

The increase in the General Fund operating budget revenue from the original approved budget to the final budget was \$37,722,200. Of this, Federal grant revenues increased by \$35,552,000 and State grant revenues increased by \$1,870,600. The Local contribution increased by \$299,600. The Board budgeted to use \$13,000,000 of prior year unrestricted fund balance.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Management's Discussion and Analysis

Expenditures realized were under the final approved budget by \$74,213,111, of which \$43,307,677 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. Most of the budget savings were realized due to operating in a virtual environment for most of the school year. Savings in Instructional Salaries and Wages of \$10,742,773 is due to salary turnover where retirees were replaced with less experienced teachers and underutilization of stipends and substitute teachers. Approximately \$5,500,539 in savings was realized in the Special Education category due to lower than anticipated costs due to COVID 19 school closure. Pupil Transportation had a \$3,318,622 surplus due to lower fuel costs on account of school closures starting March 2020. Other Instructional costs had savings of 2,951,653. Textbooks and Instructional supplies realized a savings of \$2,601,924. Savings on Operation of the Plant came in at \$2,264,011 due to premature closure of schools and Administration costs were less by \$1,181,851 due to lower salary costs. Savings of \$1,170,281 in Pupil Services was due to closure of schools. The remaining \$1,173,766 is a result of funding not being used across all categories, representing less than .075 % of the approved final budget.

The following table provides the budgetary results for fiscal year 2021.

Table 5: Budget Tables

	Budgeted Amounts		
	Original	Final	Actual
Revenues:			
Anne Arundel County	\$ 749,579,900	\$ 749,579,900	\$ 749,579,900
State of Maryland	413,842,100	415,712,700	414,398,388
United States Government	49,096,700	84,648,700	71,336,557
Other Sources:			
Investment Interest Earned	2,800,000	283,000	272,648
Other	49,090,900	51,907,500	7,176,816
Total Revenues	\$ 1,264,409,600	\$ 1,302,131,800	\$ 1,242,764,309
Expenditures and Encumbrances:			
Current:			
Administration	39,012,000	39,653,800	38,471,949
Mid-Level Administration	76,043,300	72,999,100	72,112,763
Instructional Salaries and Wages	467,942,200	470,193,600	459,450,827
Textbooks and Instructional Supplies	32,496,400	71,480,400	68,878,476
Other Instructional Costs	20,653,200	29,337,100	26,385,447
Special Education	157,539,700	155,737,200	150,236,661
Pupil Services	11,590,900	11,601,600	10,431,319
Food Services	483,200	543,100	543,100
Health Services	660,200	457,000	344,274
Pupil Transportation	67,368,400	49,926,800	46,608,178
Operation of Plant	83,003,100	88,354,900	86,090,889
Maintenance of Plant	21,866,400	25,282,700	25,251,543
Fixed Charges	294,379,700	293,915,200	250,607,523
Community Services	510,400	565,800	465,493
Capital Outlay	3,860,500	5,083,500	5,040,247
Total Expenditures and Encumbrances	\$ 1,277,409,600	\$ 1,315,131,800	\$ 1,240,918,689

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 as of June 30, 2021, was \$1,504,086,670. 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 computer software development intangibles in progress. Several school improvement projects for a total of \$163,082,953 were completed and put into service in 2021. Construction in progress in fiscal year 2021 decreased to \$148,811,790 when compared to \$246,441,615 in fiscal year 2020 due to slow down of work due to COVID-19. 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)

	2021	2020
Land and Site Improvements	\$ 77,065,744	\$ 68,346,260
Buildings and Additions	1,245,776,667	1,128,407,942
Furniture and Equipment	26,125,043	23,628,401
Computer Software	6,307,426	7,765,193
Construction in Progress	148,811,790	246,441,615
Total	<u>\$ 1,504,086,670</u>	<u>\$ 1,474,589,411</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>2021</u>	<u>Percent of Total</u>	<u>2020</u>	<u>Percent of Total</u>
Anne Arundel County	\$ 68,004,494	68.0%	\$ 123,450,875	66.7%
State of Maryland	30,130,218	30.3%	55,895,471	30.5%
United States Government	1,416,049	1.5%	3,512,571	2.6%
Investment Interest Earned	628	0.0%	709	0.0%
Other Income	234,059	0.2%	407,449	0.2%
Total Revenue	<u>\$ 99,785,448</u>	<u>100.0%</u>	<u>\$ 183,267,075</u>	<u>100.0%</u>
Expenditures				
Renovation of Building Systems	\$ 14,817,271	15.4%	\$ 20,481,625	11.7%
Edgewater Elementary	8,928,972	9.3%	15,639,365	8.9%
Old Mill West High School	7,699,607	8.0%	4,164,530	2.4%
Tyler Heights Elementary	7,589,971	7.9%	14,926,746	8.5%
Additions	6,427,287	6.7%	9,325,210	5.3%
Athletic Stadiums	6,124,109	6.4%	4,144,393	2.4%
Crofton High School	5,069,708	5.3%	31,885,689	18.2%
Maintenance Backlog	4,346,105	4.5%	5,248,541	3.0%
Meade High School	3,836,049	4.0%	3,562,723	2.0%
Richard Henry Lee Elementary	3,668,739	3.8%	20,739,893	11.8%
Quarterfield Elementary	3,439,925	3.6%	-	0.0%
Old Mill Middle South	2,914,972	3.0%	-	0.0%
Hillsmere Elementary	2,168,000	2.3%	-	0.0%
George Cromwell Elementary	1,964,004	2.0%	5,356,542	3.1%
Major Roof Replacement	1,843,691	1.9%	-	0.0%
Rippling Woods Elementary	1,745,659	1.8%	1,107,437	0.6%
Manor View Elementary	1,502,106	1.6%	3,447,177	2.0%
West County Elementary	1,320,276	1.4%	-	0.0%
Security Related Upgrades	1,193,366	1.2%	5,410,280	3.1%
Relocatable Classrooms	1,158,820	1.2%	1,481,776	0.8%
Driveways & Sidewalks	1,069,689	1.1%	1,397,465	0.8%
Health & Safety	1,034,302	1.1%	587,622	0.3%
Jessup Elementary	775,117	0.8%	6,321,410	3.6%
Severna Park High	469,663	0.5%	583,262	0.3%
High Point Elementary	465,608	0.5%	5,051,882	2.9%
Open Space Classrooms Enclosure	237,032	0.2%	4,805,190	2.7%
Arnold Elementary	409,703	0.4%	1,682,050	1.0%
Major Roof Replacement	-	0.0%	2150349	1.2%
Other	3,770,950	3.9%	5584797	3.2%
	<u>\$ 95,990,701</u>	<u>100.0%</u>	<u>\$ 175,085,954</u>	<u>100.0%</u>

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	
	2021	2020
Capital Leases	\$ 28,497,187	\$ 18,330,228
Compensated Absences	47,862,078	44,500,305
Net Pension Liability	76,712,926	64,243,619
Net OPEB Liability	2,064,794,000	1,859,904,000
Total Noncurrent Liabilities	\$ 2,217,866,191	\$ 1,986,978,152

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. Total Capital Lease obligation for fiscal year 2021 stood at \$ 28,497,187, an increase of \$10,166,959 when compared to \$18,330,228 in fiscal year 2020.

The obligation for compensated absences increased for the fiscal year 2021 to \$47,862,078 compared to \$44,500,305 in fiscal year 2020. The increase of \$ 3,361,773 liability for compensated absences is primarily attributable to an unusually large salary increase for fiscal year 2021. Total liability for accumulated Annual Leave, Personal Business Leave and Sick leave stood at \$ 26,352,938, \$1,139,157 and \$20,369,983, respectively. Annual leave, sick leave and personal business day payouts to retirees were \$1,777,700, \$1,483,298, and \$15,206, respectively. The Pension liability increased by \$12,469,307 and stood at \$76,712,926.

For fiscal year 2021, net OPEB liability increased by \$204,890,000 per the latest actuarial report and stood at \$2,064,794,000. Additional information on the Board's noncurrent liabilities can be found in Notes 9–12 on pages 57-66 of this report.

FINANCIAL OUTLOOK

In 2020, Maryland's Gross Domestic Product (GDP) was \$422.7 billion, 15th in the nation, and down from \$426.7 billion in 2019. The largest sector in 2020 was finance, insurance, and real estate, followed by government, and then professional and business services.

Maryland's economy continues to outperform the country as a whole. Information technology, telecommunications, and aerospace and defense are leading forces behind Maryland's economic growth. In the biotechnology area, Maryland is a noted leader and is at the center in the mapping of the human genome and commercial applications that result from its research.

Maryland continues to invest in education to prepare the State for growth in sectors requiring highly educated workers. In the nation, Maryland ranks second in the percentage of professional and technical workers and is poised to gain both defense and nondefense contracts for medical research, aircraft development, and security.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Management's Discussion and Analysis

The Maryland Board of Revenue Estimates submits revised general fund revenue estimates of \$18.774 billion for fiscal year 2021 and \$19.808 billion for fiscal year 2022. The fiscal year 2021 revision represents an increase of \$63.8 million (0.3%) from the September 2020 estimate while the fiscal year 2022 revision represents an increase of \$142.6 million (0.7%). These December estimates mark a minor adjustment to revenues from September. However, it is worth noting that these estimates are down relative to pre-COVID-19 estimates by \$608.8 million for fiscal year 2021 and by \$312.2 million for fiscal year 2022. As of June 30, 2021, Maryland still retained its AAA bond rating.

The global COVID-19 pandemic (the pandemic) and efforts to contain it are the key economic factors in 2021. This pandemic is the worst since the 1918 influenza pandemic and caused the worst global economic contraction since the Great Depression. The COVID-19 Recession is distinct from other modern recessions in that it has unfolded far more rapidly and was caused by both a negative supply shock and the usual negative demand shock. Recovery also set in rapidly but has recently slowed.

The state's Board of Revenue Estimate (BRE)s economic outlook as of March reflects the initial boost and waning impact of federal stimulus packages that were enacted in 2020 and 2021. The BRE projects personal income growth of 4.7% in 2021 followed by little income growth in 2022. Income growth, supported by wage and salary growth, resumes at a 4.4% pace in 2023 and 2024. Employment growth tapers from 4% in 2021 to 0.8% by 2024.

Through June 2021, Maryland's general fund revenue collections were nearly 10% greater than at the same point in 2020, spurred by personal and corporate income tax revenue, and the number is likely to climb higher through the end of summer accrual period. Revenue projections were revised upward more than once during fiscal 2021. The March BRE projections for fiscal 2022 call for robust growth of more than 7%. The forecast incorporates the impact of a new tax on digital sales for such items as streaming movies and music. An additional new tax on digital advertising has an effective date of January 1, 2022 but is currently being challenged in court.

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, 2021

	Governmental Activities
Assets:	
Cash and Cash Equivalents	\$ 216,334,093
Restricted Cash	12,977,760
Due from Other Governments	59,893,773
Accounts Receivable	27,761,978
Prepaid Expenses	585,986
Inventory	2,246,952
Capital Assets Not Being Depreciated	225,877,534
Capital Assets Being Depreciated, Net of Accumulated Depreciation	1,278,209,136
Total Assets	1,823,887,212
Deferred Outflows of Resources	
Deferred Outflows of Resources Related to Pension	24,568,471
Deferred Outflows of Resources Related to OPEB	224,928,000
Net Position - Deferred Outflows of Resources	249,496,471
Liabilities:	
Accrued Salaries and Payroll Taxes	86,768,903
Accounts Payable and Unpaid Claims	62,459,936
Due to Other Governments	6,787,698
Unearned Revenue	26,039,499
Retainage Payable	8,818,069
Non-Current Liabilities:	
Due Within One Year	28,466,160
Due in More Than One Year	2,189,400,031
Total Liabilities	2,408,740,296
Deferred Inflows of Resources	
Deferred Inflows of Resources Related to Pension	7,028,236
Deferred Inflows of Resources Related to OPEB	749,229,000
Net Position - Deferred Inflows of Resources	756,257,236
Net Investment in Capital Assets	1,495,268,601
Restricted for Food Services	934,112
Restricted for Equipment Leases	12,977,760
Restricted for School Activities	909,978
Restricted for Special Education	15,937,837
Unrestricted Deficit	(2,617,642,137)
Total Net Position	\$ (1,091,613,849)

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, 2021

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	\$ 47,724,430	\$ 483	\$ 1,414,007	\$ -	\$ (46,309,940)
Mid-Level Administration	105,179,766	11,577	9,555,795	-	(95,612,394)
Instructional Salaries and Wages	671,844,113	19,860	67,763,540	-	(604,060,713)
Textbooks and Instructional Supplies	68,946,206	26,628	25,559,122	-	(43,360,456)
Other Instructional Costs	37,114,896	189,291	5,356,197	21,488,668	(10,080,740)
Special Education	198,851,582	-	64,059,983	-	(134,791,599)
School Activities	4,231,733	-	-	-	(4,231,733)
Pupil Services	14,120,666	-	644,647	-	(13,476,019)
Student Health Services	9,961,648	-	324,966	-	(9,636,682)
Pupil Transportation	55,574,384	21	27,588,021	402,591	(27,583,751)
Operation of Plant	104,313,981	16,096	2,020,349	-	(102,277,536)
Maintenance of Plant	45,648,732	-	44,441	77,893,561	32,289,270
Community Services	593,051	-	433,068	-	(159,983)
Food Services	75,782,223	40	26,903,840	-	(48,878,343)
Interest on Capital Leases	950,662	-	-	-	(950,662)
Total	\$ 1,440,838,073	\$ 263,996	\$ 231,667,976	\$ 99,784,820	\$ (1,109,121,281)
General Revenues:					
					345,852,186
					770,363,576
					5,604,899
					278,671
					6,402,988
					1,128,502,320
					19,381,039
					(1,110,994,888)
					\$ (1,091,613,849)

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, 2021

	General Fund	Food Services Fund	Capital Projects Fund	Non-Major Governmental Fund	Total Governmental Funds
Assets:					
Cash and Cash Equivalents	\$ 163,534,008	\$ 5,640,600	\$ 13,895,992	\$ 12,097,910	\$ 195,168,510
Restricted Cash	12,977,760	-	-	-	12,977,760
Due from Other Governments:					
Anne Arundel County	8,127	-	24,288,202	-	24,296,329
State of Maryland	23,160,701	3,065,779	6,599,011	-	32,825,491
United States Government	1,965,633	-	806,320	-	2,771,953
Due from Other Funds:					
Food Services Fund	1,532,756	-	-	-	1,532,756
Accounts Receivable	1,420,692	12,361	-	285,916	1,718,969
Inventory	1,086,320	934,112	-	226,520	2,246,952
Total Assets	<u>\$ 205,685,997</u>	<u>\$ 9,652,852</u>	<u>\$ 45,589,525</u>	<u>\$ 12,610,346</u>	<u>\$ 273,538,720</u>
Liabilities:					
Accrued Salaries and Payroll Taxes	\$ 86,768,903	\$ -	\$ -	\$ -	\$ 86,768,903
Accounts Payable	35,988,171	1,508,685	13,134,923	944,157	51,575,936
Due to Other Governments:					
State of Maryland	222,640	-	315,212	-	537,852
Anne Arundel County	45,861	-	-	-	45,861
Due to Other Funds:					
General Fund	-	1,532,756	-	-	1,532,756
Retainage Payable	9,380	-	8,808,689	-	8,818,069
Unearned Revenue	-	1,142,657	22,502,655	-	23,645,312
Total Liabilities	<u>\$ 123,034,955</u>	<u>\$ 4,184,098</u>	<u>\$ 44,761,479</u>	<u>\$ 944,157</u>	<u>\$ 172,924,689</u>
Fund Balance:					
Nonspendable	1,086,320	934,112	-	226,520	2,246,952
Spendable:					
Restricted	28,915,597	-	-	909,978	29,825,575
Committed	-	4,534,642	828,046	10,529,691	15,892,379
Assigned	50,307,223	-	-	-	50,307,223
Unassigned	2,341,902	-	-	-	2,341,902
Total Fund Balance	<u>82,651,042</u>	<u>5,468,754</u>	<u>828,046</u>	<u>11,666,189</u>	<u>100,614,031</u>
Total Liabilities and Fund Balance	<u>\$ 205,685,997</u>	<u>\$ 9,652,852</u>	<u>\$ 45,589,525</u>	<u>\$ 12,610,346</u>	

Amounts reported in the Statement of Net Position are different because:

Capital Assets used in governmental activities are not financial resources and are not reported in the funds.	1,504,086,670
Portion of primary government's deficit in County	
Self Insurance Fund is not a financial obligation and is not reported in the funds.	(6,203,985)
Non-Current liabilities are not reported in the funds.	(2,217,866,191)
Deferred outflows of resources are related to pensions	24,568,471
Deferred inflows of resources related to pensions	(7,028,236)
Deferred outflows of resources are related to OPEB	224,928,000
Deferred inflows of resources related to OPEB	(749,229,000)

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.

34,516,391

Net Position of Governmental Activities

\$ (1,091,613,849)

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 Fiscal Year Ended June 30, 2021

	General Fund	Food Services Fund	Capital Projects Fund	Non-Major Governmental Fund	Total Governmental Funds
Revenues:					
Anne Arundel County	\$ 770,363,576	\$ -	\$ 68,004,494	\$ -	\$ 838,368,070
State of Maryland	477,421,745	1,295,408	30,130,218	142,012	508,989,383
United States Government	71,099,355	25,548,532	1,416,049	7,525	98,071,461
Sale of Food	-	40	-	-	40
Investment Interest Earned	272,648	5,395	628	-	278,671
Rebates and Commissions	3,617,949	-	-	-	3,617,949
Student Payments	147,471	-	-	64,547	212,018
Student Activity Fees	-	-	-	3,437,567	3,437,567
Other	6,867,239	119,095	234,059	23,560	7,243,953
Total Revenues	<u>1,329,789,983</u>	<u>26,968,470</u>	<u>99,785,448</u>	<u>3,675,211</u>	<u>1,460,219,112</u>
Expenditures:					
Current:					
Administration	\$ 37,179,063	\$ -	\$ -	\$ 7,335	\$ 37,186,398
Mid-Level Administration	71,958,596	-	-	71,713	72,030,309
Instructional Salaries and Wages	459,452,755	-	-	123,031	459,575,786
Textbooks and Instructional Supplies	68,781,257	-	-	164,949	68,946,206
Other Instructional Costs	36,255,962	-	-	7,630	36,263,592
Special Education	146,959,689	-	-	-	146,959,689
School Activities	-	-	-	4,231,733	4,231,733
Pupil Services	10,408,053	-	-	-	10,408,053
Student Health Services	9,961,648	-	-	-	9,961,648
Pupil Transportation	46,919,018	-	-	128	46,919,146
Operation of Plant	90,812,431	-	-	1,045	90,813,476
Maintenance of Plant	23,261,682	-	3,558,032	-	26,819,714
Fixed Charges	319,275,489	-	-	28,350	319,303,839
Community Services	482,904	-	-	-	482,904
Food Services	59,900	26,992,465	-	-	27,052,365
Capital Outlay	5,284,813	-	95,990,701	-	101,275,514
Debt Service					
Principal	13,776,735	-	-	-	13,776,735
Interest	950,662	-	-	-	950,662
Total Expenditures	<u>1,341,780,657</u>	<u>26,992,465</u>	<u>99,548,733</u>	<u>4,635,914</u>	<u>1,472,957,769</u>
Excess (Deficiency) of Revenues over Expenditures	(11,990,674)	(23,995)	236,715	(960,703)	(12,738,657)
Other Financing Sources (Uses):					
Transfer in	-	483,200	-	1,850,000	2,333,200
Transfer out	(2,333,200)	-	-	-	(2,333,200)
Issuance of Debt for Capital Leases	23,943,694	-	-	-	23,943,694
Total Other Financial Sources (Uses)	<u>21,610,494</u>	<u>483,200</u>	<u>-</u>	<u>1,850,000</u>	<u>23,943,694</u>
Net Change in Fund Balance	9,619,820	459,205	236,715	889,297	11,205,037
Fund Balance - July 1, as restated	73,031,222	5,009,549	591,331	10,776,892	89,408,994
Fund Balance - June 30	<u>\$ 82,651,042</u>	<u>\$ 5,468,754</u>	<u>\$ 828,046</u>	<u>\$ 11,666,189</u>	<u>\$ 100,614,031</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 Fiscal Year Ended June 30, 2021

Net Change in Fund Balance - Total Governmental Funds \$ 11,205,037

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	81,254,234
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 \$1,435,083 exceeded accumulated depreciation of \$1,417,180.	(17,903)

Depreciation Expense	(51,739,071)
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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 expenditures in governmental funds.	(2,549,066)
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Some expenditures 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	(3,361,773)
---	-------------

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.	(4,665,000)
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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.	(10,166,959)
--	--------------

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.	1,962,571
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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.	(2,541,031)
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Change in Net Position of Governmental Activities	\$ 19,381,039
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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 Fiscal Year Ended June 30, 2021

	Budgeted Amounts			Variance
	Original	Final	Actual	Positive/ (Negative)
Revenues:				
Anne Arundel County	\$ 749,579,900	\$ 749,579,900	\$ 749,579,900	\$ -
State of Maryland	413,842,100	415,712,700	414,398,388	(1,314,312)
United States Government	49,096,700	84,648,700	71,336,557	(13,312,143)
Other Sources:				
Investment Interest Earned	2,800,000	283,000	272,648	(10,352)
Other	49,090,900	51,907,500	7,176,816	(44,730,684)
Total Revenues	<u>\$ 1,264,409,600</u>	<u>\$ 1,302,131,800</u>	<u>\$ 1,242,764,309</u>	<u>\$ (59,367,491)</u>
Expenditures and Encumbrances:				
Current:				
Administration	39,012,000	39,653,800	38,471,949	1,181,851
Mid-Level Administration	76,043,300	72,999,100	72,112,763	886,337
Instructional Salaries and Wages	467,942,200	470,193,600	459,450,827	10,742,773
Textbooks and Instructional Supplies	32,496,400	71,480,400	68,878,476	2,601,924
Other Instructional Costs	20,653,200	29,337,100	26,385,447	2,951,653
Special Education	157,539,700	155,737,200	150,236,661	5,500,539
Pupil Services	11,590,900	11,601,600	10,431,319	1,170,281
Food Services	483,200	543,100	543,100	-
Health Services	660,200	457,000	344,274	112,726
Pupil Transportation	67,368,400	49,926,800	46,608,178	3,318,622
Operation of Plant	83,003,100	88,354,900	86,090,889	2,264,011
Maintenance of Plant	21,866,400	25,282,700	25,251,543	31,157
Fixed Charges	294,379,700	293,915,200	250,607,523	43,307,677
Community Services	510,400	565,800	465,493	100,307
Capital Outlay	3,860,500	5,083,500	5,040,247	43,253
Total Expenditures and Encumbrances	<u>\$ 1,277,409,600</u>	<u>\$ 1,315,131,800</u>	<u>\$ 1,240,918,689</u>	<u>\$ 74,213,111</u>
Excess (Deficiency) of Revenues over Expenditures and Encumbrances	(13,000,000)	(13,000,000)	1,845,620	14,845,620
Other Financing Sources:				
Use of Prior Year's Fund Balance	13,000,000	13,000,000	-	(13,000,000)
Liquidation of Prior Year Encumbrances	-	-	3,570,613	3,570,613
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	5,416,233	5,416,233
Fund Balance July 1			15,401,841	15,401,841
Fund Balance - June 30			<u>\$ 20,818,074</u>	<u>\$ 20,818,074</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, 2021

	<u>Self-Insurance Fund</u>
Assets:	
Current Assets:	
Cash and Cash Equivalents	\$ 21,165,583
Prepaid Expenses	585,986
Accounts Receivable	<u>23,154,209</u>
Total Current Assets	\$ 44,905,778
Non-Current Assets:	
Accounts Receivable	<u>2,888,800</u>
Total Assets	<u>\$ 47,794,578</u>
Current Liabilities:	
Accounts Payable	\$ 60,000
Unearned Revenue	2,394,187
Unpaid Claims	<u>10,824,000</u>
Total Liabilities	\$ 13,278,187
Net Position:	
Unrestricted	<u>34,516,391</u>
Total Net Position	\$ 34,516,391
Total Liabilities and Net Position	<u>\$ 47,794,578</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 Fiscal Year Ended June 30, 2021

	Self-Insurance Fund
Operating Revenues:	
Board Contributions	\$ 155,645,006
Employee Contributions	24,732,112
Retiree Contributions	16,809,841
Federal Medicare Reimbursements	271,342
Total Operating Revenues	<u>197,458,301</u>
 Operating Expenses:	
Contractual Services	836,538
Insurance Claims and Expenses	194,666,933
Total Operating Expenses	<u>195,503,471</u>
 Operating Income	1,954,830
 Non-Operating Revenue:	
Interest Income	<u>7,741</u>
 Change in Net Position	1,962,571
 Net Position - July 1	32,553,820
Net Position - June 30	<u><u>\$ 34,516,391</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 Fiscal Year Ended June 30, 2021

	Self-Insurance Fund
Cash Flows from Operating Activities:	
Cash Received from Governmental Funds	\$ 155,645,006
Cash Received from Employee Contributions	24,732,112
Cash Received from Retiree Contributions	16,809,841
Cash Received from Federal Government	271,342
Cash Payments for Claims and Insurance Premiums	(192,781,197)
Cash Payments to Suppliers for Goods and Services	(836,538)
Net Cash Provided by Operating Activities	<u>3,840,566</u>
Cash Flows from Investing Activities:	
Cash Received from Interest Earnings	7,741
Net Change in Cash and Cash Equivalents	<u>3,848,307</u>
Cash and Cash Equivalents - July 1	<u>17,317,276</u>
Cash and Cash Equivalents - June 30	<u><u>\$ 21,165,583</u></u>
Reconciliation of Operating Income to	
Net Cash Provided by Operating Activities:	
Operating Income	\$ 1,954,830
Effect of Changes in Operating Assets and Liabilities:	
Unpaid Claims	286,000
Accounts Receivable	(3,887,646)
Prepaid Expenses	5,578,881
Accounts Payable	(138,326)
Unearned Revenue	46,827
Net Cash Provided by Operating Activities	<u><u>\$ 3,840,566</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, 2021

	<u>Custodial Fund/ Class Reunion</u>	<u>Private Purpose Trust Funds</u>
Assets:		
Cash and Cash Equivalents	\$ 470,790	\$ 178,014
Total Assets	<u>470,790</u>	<u>178,014</u>
 Net Position Restricted For:		
Private Purpose Activities	\$ -	\$ 178,014
Class Reunions	470,790	-
Total Net Position	<u>\$ 470,790</u>	<u>\$ 178,014</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 Fiscal Year Ended June 30, 2021

	Custodial Fund/ Class Reunion	Private Purpose Trust Funds
Additions:		
Investment Interest Earned	\$ -	\$ 352
Other - Donations	151,143	334
Total Additions	<u>151,143</u>	<u>686</u>
Deductions:		
Scholarships and Claims	<u>5,811</u>	<u>122,245</u>
Change in Net Position	145,332	(121,559)
Net Position - July 1, as restated	325,458	299,573
Net Position - June 30	<u><u>\$ 470,790</u></u>	<u><u>\$ 178,014</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, 2021

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, Private-Purpose Trust Funds and Custodial 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.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements June 30, 2021

The 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.

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, 2021

Fiduciary Funds - Fiduciary Funds are used to report assets held in a trustee or as a custodian for third party beneficiaries and, therefore, cannot be used to support the Board's own programs. These funds consist of Private Purpose Trust Funds for scholarships and certain grant funding passed through the Board to other local Boards of Education as well as custodial funds held by the Board on behalf of Alumni for class reunions.

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 \$8,818,069 at June 30, 2021.

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, 2021, fund balances of the governmental funds are classified as follows:

Non-spendable – Non-spendable 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 items 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, 2021

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 an expense is incurred for purposes for which both restricted and unrestricted net position is available, the Board considers restricted funds to have been spent first. 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 1st of each year.
- The County Executive must submit a recommended budget for the Board to the County Council by May 1st of each year.
- The County Council must approve the Budget Appropriation Ordinance by June 15th 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.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements
June 30, 2021

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 non-spendable fund balance category.

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 \$24,568,471 as deferred outflows of financial resources related to Pension and \$224,928,000 related to OPEB for the fiscal year 2021.

Unearned Revenue - The balance in unearned revenue of \$26,039,499 is comprised of cash or receivables recorded for which the related revenue is not yet earned. At June 30, 2021, \$22,502,655 is deferred capital contributions not yet expended, \$1,142,657 is unexpended student account balances in the Food Services Fund, and the remaining relates to grant deferrals and deposits received in fiscal year 2021.

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, 2021

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 \$7,028,236 related to pension and \$749,229,000 related to OPEB for the fiscal year 2021.

Restricted Net Position - There are four restrictions on net position of \$30,759,687 at June 30, 2021, including inventory restricted for use of Food Services Fund in the amount of \$934,112, the balance held in escrow for lease of computer equipment of \$12,977,760, \$909,978 for Student Activities and \$15,937,837 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 2021.

- **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, 2019 (fiscal year 2021). The Board has implemented this guidance for fiscal year 2021. Please refer to Note 17.
- **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, 2019 (fiscal year 2021). 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:

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements
June 30, 2021

- **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 fiscal years beginning after June 15, 2021. The Board will implement GASB 87 in the fiscal year 2022.
- **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, 2020. The Board has determined that this pronouncement is not applicable to AACPS.
- **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, 2021 (fiscal year 2023). The Board as determined that this pronouncement is not applicable to AACPS.
- **Statement No. 92** *Omnibus 2020 in January 2020*. This Statement addresses a variety of topics to enhance comparability in accounting and financial reporting and improve consistency of authoritative literature by addressing practice issues that have been identified during implementation and application of certain GASB Statements. Certain requirements of this Statement are effective for periods beginning after June 15, 2021. The Board has determined that this pronouncement is not applicable to AACPS.
- **Statement No. 93** *Replacement of Interbank Offered Rates* in March 2020. This Statement will address accounting and financial reporting issues and implications that result from the replacement of interbank offered rates. The requirements of this Statement are effective for periods beginning after June 15, 2020, fiscal periods beginning after June 15, 2021 and reporting periods ending after December 31, 2021, dependent upon the provisions of the statement. The Board has determined that this pronouncement is not applicable to AACPS.
- **Statement No. 94** *Public-Private and Public-Public Partnerships and Availability Payment Arrangements* in March 2020. This Statement addresses issues related to public-private and public-public partnership arrangements (PPPs). The Statement also provides guidance for accounting and financial reporting for availability payment arrangements (APAs). The requirements of this Statement are effective for periods beginning after June 15, 2022. The Board has determined that this pronouncement is not applicable to AACPS.
- **Statement No. 96** *Subscription-Based Information Technology Arrangements* in May 2020. This Statement provides guidance on the accounting and financial reporting for subscription-based information technology arrangements. The requirements of this Statement are effective for periods beginning after June 15, 2022. 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, 2021

- **Statement No. 97** *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans - An Amendment of GASB Statements No. 14 and No. 84, and a Supersession of GASB Statement No. 32* in June 2020. This Statement provides guidance regarding the financial reporting of defined contribution pension. The Board has determined that this pronouncement is not applicable 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.

	Revenue and Other Financing Sources	Expenditures	Fund Balance
Reported on the GAAP Basis of Accounting	\$1,351,400,477	\$1,341,780,657	\$ 82,651,042
Effect of Grant Revenue:			
Prior Year	(579,638)	-	-
Current Year	692,434	-	692,434
Effect of Encumbrances	-	(5,325,811)	(31,987,224)
Effect of Encumbrances Corrections	-	-	757
Effect of Inventory	-	(528,801)	(1,086,320)
Capital Leases	(23,943,694)	(23,943,694)	-
Retirement Costs Paid on Board's behalf			
by State of Maryland	(62,919,672)	(62,919,672)	-
Health Services and Other Costs Paid on			
behalf of Anne Arundel County	(20,783,676)	(20,783,676)	-
Smaller Funds not Included in General Fund	(3,435,122)	(175,339)	(16,474,855)
Gain in the Liquidation of Prior Year Encumbrances	3,570,613	3,570,613	-
Lease Proceeds Held in Escrow	-	6,911,212	(12,977,760)
Transfers	2,333,200	2,333,200	-
Total	<u>\$1,246,334,922</u>	<u>\$1,240,918,689</u>	<u>\$ 20,818,074</u>

NOTE 3 GENERAL FUND SUPPLEMENTAL APPROPRIATION AND TRANSFERS

For the fiscal year ended June 30, 2021, the Anne Arundel County Council approved supplemental revenues and appropriations totaling \$37,722,200 through Bill no. 84-20 (\$29,244,200), Bill No. 5-21 (\$7,359,900) and Bill No. 53-21 (\$1,118,100) amendments.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements
June 30, 2021

Revenue Source	<u>Supplemental Revenue Sources</u>	
	<u>From</u>	<u>To</u>
United States Government	\$ -	\$ 35,552,000
State of Maryland	-	1,870,600
Local Resources	-	299,600
	<u>\$ -</u>	<u>\$ 37,722,200</u>
 Expenditure Category - Supplemental Appropriations and Transfers		
Administration	\$ -	\$ 641,800
Mid Level Administration	3,044,200	-
Instructional Salaries	-	2,251,400
Instructional Supplies	-	38,984,000
Instructional - Other	-	8,683,900
Special Education	1,802,500	-
Health Services	-	10,700
Pupil Services	-	59,900
Transportation	203,200	-
Operation of the Plant	17,441,600	-
Maintenance of the Plant	-	5,351,800
Fixed Charges	-	3,416,300
Food Services	464,500	-
Community Services	-	55,400
Capital Outlay	-	1,223,000
	<u>\$ 22,956,000</u>	<u>\$ 60,678,200</u>

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 in the non-major Governmental Funds of the balance sheet. Governmental Funds consist of individual demand accounts maintained by the schools.

Deposits

At June 30, 2021, cash and cash equivalents of the Board totaled \$229,960,657. Of this amount, \$30,396,720 were deposits at various banks. \$186,586,177 was invested in the Maryland Local Government Investment Pool (MLGIP) and \$12,977,760 was held in a money market account in escrow and held as restricted cash.

The bank balance of deposits was \$32,285,184 and was covered by either Federal depository insurance or by collateral held in the pledging bank's trust department in the Board's name. 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.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements June 30, 2021

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 and is rated AAA by Standard and Poor's, their highest rating for money market funds. 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). Unit value is computed using the amortized cost method and maintains a \$1 per share value. The Board has no unfunded commitments nor significant terms or conditions for redemption.

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, 2021, the balance in that account was \$12,977,760. The fair value of the fund is the same as the value of the shares.

Custodial Credit Risk

For an investment, custodial credit risk is the risk that, in the event of the failure of the counter party, the Board will not be able to recover all or portion of the value of its investments or collateral securities that are in the possession of the outside party. The Board's investment policy states that all investments must be fully collateralized. As of June 30, 2021, all of Board's investments were registered or insured, were held by the custodian in the Board's name or were invested in MLGIP.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements
June 30, 2021

NOTE 5 DUE FROM (TO) OTHER GOVERNMENTS

	<u>Federal</u>	<u>State of Maryland</u>	<u>Anne Arundel County</u>	<u>Total</u>
Amounts Due from Other Governments				
General Fund	\$ 1,965,633	\$ 23,160,701	\$ 8,127	\$ 25,134,461
Food Services Fund	-	3,065,779	-	3,065,779
Capital Projects Fund	806,320	6,599,011	24,288,202	31,693,533
Balance Sheet Total	2,771,953	32,825,491	24,296,329	59,893,773
Governmental Activities	-	-	-	-
Statement of Net Position Total	\$ 2,771,953	\$ 32,825,491	\$ 24,296,329	\$ 59,893,773
Amounts Due to Other Governments				
General Fund	\$ -	\$ 222,640	\$ 45,861	\$ 268,501
Capital Projects Fund	-	315,212	-	315,212
Balance Sheet Total	-	537,852	45,861	583,713
Governmental Activities	-	-	6,203,985	6,203,985
Statement of Net Position Total	\$ -	\$ 537,852	\$ 6,249,846	\$ 6,787,698

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, 2021, are as follows:

	<u>General Fund</u>	<u>Food Services Fund</u>	<u>Total</u>
Due from			
Food Services Fund	\$ 1,532,756	\$ -	\$ 1,532,756
	<u>\$ 1,532,756</u>	<u>\$ -</u>	<u>\$ 1,532,756</u>
Due to			
General Fund	\$ -	\$ 1,532,756	\$ 1,532,756
	<u>\$ -</u>	<u>\$ 1,532,756</u>	<u>\$ 1,532,756</u>

The Transfers of \$483,200 from the General Fund to the Food Service Fund were funding from the County for replacing the plastic trays with card board trays. The Transfer from General Fund to Nonmajor Governmental Funds consisted of \$300,000 to the Arlington Echo for stipends, \$1,350,000 for equipment purchase and \$200,000 for supplies for a total of \$ 1,850,000.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements
June 30, 2021

Transfer In and Out

	General Fund	Food Service Fund	Non Major Governmental Funds
Transfers In	\$ -	\$ 483,200	\$ 1,850,000
Transfers Out	(2,333,200)	-	-
	<u>\$ (2,333,200)</u>	<u>\$ 483,200</u>	<u>\$ 1,850,000</u>

NOTE 7 CHANGES IN CAPITAL ASSETS

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

Changes in Capital Assets FY2021

	Balance June 30, 2020	Additions	Deletions	Balance June 30, 2021
Capital Assets, Not Being Depreciated				
Land and Site Improvements	\$ 68,346,260	\$ 8,719,484	\$ -	\$ 77,065,744
Construction In Progress	246,441,615	69,569,495	(167,199,320)	148,811,790
Total Capital Assets, Not Being Depreciated	<u>314,787,875</u>	<u>78,288,979</u>	<u>(167,199,320)</u>	<u>225,877,534</u>
 Capital Assets, Being Depreciated				
Buildings and Additions	2,033,848,446	163,082,953	-	2,196,931,399
Intangibles	14,577,681	-	-	14,577,681
Furniture and Equipment	62,878,339	7,081,622	(1,435,083)	68,524,878
Total Capital Assets, Being Depreciated	<u>2,111,304,466</u>	<u>170,164,575</u>	<u>(1,435,083)</u>	<u>2,280,033,958</u>
 Less Accumulated Depreciation for:				
Buildings and Additions	(905,440,504)	(45,714,228)	-	(951,154,732)
Intangibles	(6,812,488)	(1,457,767)	-	(8,270,255)
Furniture and Equipment	(39,249,939)	(4,567,076)	1,417,180	(42,399,835)
Total Accumulated Depreciation	<u>(951,502,931)</u>	<u>(51,739,071)</u>	<u>1,417,180</u>	<u>(1,001,824,822)</u>
 Total Capital Assets, Being Depreciated, Net	<u>1,159,801,535</u>	<u>118,425,504</u>	<u>(17,903)</u>	<u>1,278,209,136</u>
 Total Capital Assets, Less Accumulated Depreciation	<u>\$ 1,474,589,410</u>	<u>\$ 196,714,483</u>	<u>\$ (167,217,223)</u>	<u>\$ 1,504,086,670</u>

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements
June 30, 2021

Depreciation expense charge to functions/categories as follows:

Administration	\$ 1,006,607
Mid-Level Administration	473,405
Other Instructional Costs	830,152
Special Education	32,008
Pupil Transportation	137,490
Operation of Plant	412,073
Maintenance of Plant	203,187
Food Services	48,644,149
Total Depreciation Expense	<u>\$ 51,739,071</u>

The following table provides the active projects that comprise total Construction in Progress at June 30, 2021.

Active School Construction Projects
June 30, 2021

School	<u>Spent to Date</u> <u>6/30/2021</u>	<u>Remaining</u> <u>Commitment</u>
Edgewater Elementary	\$ 42,415,941	\$ 2,695,184
Hillsmere Elementary	2,847,281	6,365,747
Quarterfield Elementary	4,342,748	5,876,492
Rippling Wood Elementary	2,853,096	11,780,649
Tyler Heights Elementary	35,934,988	848,474
West County Elementary	1,320,276	638,679
Meade High School	9,125,253	100,923,404
Old Mill West High School	11,864,137	24,056,410
Old Mill Middle South	2,914,972	22,428
All Day K	3,753,879	4,679,163
Additions	5,978,403	4,374,450
Renovation of Building Systemics	22,098,701	625,636
Athletic Stadium Improvements	3,329,300	1,754,337
Other	32,815	10,530,449
	<u>\$ 148,811,790</u>	<u>\$ 175,171,502</u>

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements
June 30, 2021

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.

	<u>Year Ended</u>	
	<u>June 30, 2021</u>	<u>June 30, 2020</u>
Unpaid Claims, Beginning of Year	\$ 10,538,000	\$ 8,697,000
Incurred Claims(Including IBNR)	194,380,933	182,045,524
Claim Payments	(194,666,933)	(180,204,524)
Unpaid Claims, End of Year	<u>\$ 10,824,000</u>	<u>\$ 10,538,000</u>

NOTE 9 NONCURRENT LIABILITIES

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

	<u>Non Current Liabilities</u>				
	<u>6/30/2020</u>	<u>Additions</u>	<u>Deductions</u>	<u>6/30/2021</u>	<u>Due within one year</u>
Capital Leases	\$ 18,330,228	\$ 23,943,694	\$ (13,776,735)	\$ 28,497,187	\$ 10,947,131
Compensated Absences	44,500,305	23,213,363	(19,851,590)	47,862,078	17,519,029
*Net OPEB Liability	1,859,904,000	204,890,000	-	2,064,794,000	-
*Net Pension Liability	64,243,619	12,469,307	-	76,712,926	-
Total NonCurrent Liabilities	<u>\$ 1,986,978,152</u>	<u>\$264,516,364</u>	<u>\$ (33,628,325)</u>	<u>\$ 2,217,866,191</u>	<u>\$ 28,466,160</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, 2021, obligations under capital lease agreements are recorded at the present value of future minimum lease payments. All of the Capital Lease amount of \$28,497,187 for fiscal year 2021 was for the Computer Refresh Program. The capital lease terms extend through the year ending June 30, 2025. Future minimum payments on obligations under capital lease agreements follows.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements
June 30, 2021

Capital Lease Agreements

<u>Year ending June 30</u>	<u>Lease Payments</u>
2022	\$ 12,306,882
2023	10,301,271
2024	6,931,469
2025	<u>1,586,761</u>
Total Future Minimum Payments	31,126,383
Less: Interest Component of Future Minimum Payments	<u>2,629,196</u>
Net Capital Lease Obligations	<u>\$ 28,497,187</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, 2025. Future minimum payments on operating leases with an initial or remaining noncancelable term in excess of one year are \$1,479,313; \$884,764; \$555,264 and \$202,404 in 2022, 2023, 2024, and 2025, respectively. Operating lease costs for the year ended June 30, 2021, were \$2,038,067.

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.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements
June 30, 2021

Employees covered by benefit terms

At June 30, 2021, the plan membership consisted of the following:

Inactive employees or beneficiaries currently receiving benefit payments	5,364
Inactive employees entitled to but not yet received benefit payments	-
Active employees	<u>11,076</u>
Total Participants	<u>16,440</u>

Total OPEB Liability

The Board's total OPEB liability of \$2,064,794,000 was based on measurement date of June 30, 2020 and was determined by an actuarial valuation as of that date.

Actuarial assumptions and other inputs

The total OPEB liability in the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified. There have been no method changes in financial accounting valuation since the prior year.

Discount rate	2.21 percent.
Healthcare cost trend rates	6.06 percent composite rate for pre 65 and 6.38 percent composite rate for post 65, decreasing to an ultimate rate of 4.50 percent and 4.50 percent for 2031 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, 2020 the yield associated with BBGO 20 was 2.21%.

Mortality rates was updated from Pub-2010, "teachers" classification, Mortality Table using Projection scale MP-2018 to Pub-2010. "Teachers" Classification, Mortality Table using projection scale MP-2021 reflect more recent experience.

The actuarial assumptions used in the June 30, 2021 valuation were based on the results of an actuarial experience study for the period July 1, 2015–June 30, 2018.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements
June 30, 2021

Changes in the Total OPEB Liability

Balance at 6/30/2020	\$ 1,859,904,000
Changes for the year:	
Service cost	78,124,000
Interest	67,136,000
Differences between expected and actual experience	10,511,000
Changes in assumptions	100,211,000
Benefit payments	(51,092,000)
Net changes	204,890,000
Balance at 6/30/2021	\$ 2,064,794,000

Changes of assumptions reflect a change in the discount rate from 3.51 percent for the fiscal year ended June 30, 2020 to 2.21 percent for the fiscal year ended June 30, 2021.

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 (1.21 percent) or 1-percentage-point higher (3.21 percent) than the current discount rate:

Discount Rate Sensitivity	1% Decrease (1.21%)	Current Rate (2.21%)	1% Increase (3.21%)
Total OPEB Liability	\$2,473,227,000	\$2,064,794,000	\$1,743,434,000

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 increasing to 5.5 percent) than the current healthcare cost trend rates:

Health Care Cost Rate Sensitivity	1% Decrease (Varied decreasing to 3.5%)	Healthcare Cost Trend Rates (Varied decreasing to 4.5%)	1% Increase (Varied decreasing to 5.5%)
Total OPEB Liability	\$1,686,847,000	\$2,064,794,000	\$2,572,086,000

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements
June 30, 2021

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2021, the Board recognized OPEB expense of \$60,383,000. At June 30, 2021, the Board reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

OPEB Inflows and Outflows

	Deferred Outflows	Deferred Inflows
Difference between Actual and Expected Experience	\$ 105,485,000	\$ -
Assumption Changes	89,330,000	749,229,000
Contributions made in Fiscal Year ending 2018 after Measurement Date	30,113,000	
Total	\$ 224,928,000	\$ 749,229,000

The amount \$30,113,000, reported as deferred outflows of resources related OPEB liability from the amount paid for benefits subsequent to the measurement date, will be recognized as a reduction in net OPEB liability in the year ended June 30, 2022. Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year end June 30

2022	\$ (84,877,000)
2023	(84,877,000)
2024	(84,877,000)
2025	(84,877,000)
2026	(84,877,000)
Thereafter	(130,029,000)

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 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 publicly available financial report that can be obtained at <https://sra.maryland.gov>.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements June 30, 2021

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 members AFC, multiplied by the number of years of credible service accumulated prior to July 1, 1998, plus 1.4% of the members 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 members 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 Teachers' 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.

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, 2021 was \$24,701,353. The State's contributions on behalf of the Board for the year ended June 30,

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements
June 30, 2021

2021 was \$62,919,672. The fiscal 2021 contribution made by the State on behalf of the Board have been included as both revenues and expenditures in the general fund in the accompanying Statement of Revenues, Expenditures and Changes in Fund Balances and are also included as revenues and expenses in the Statement of Activities.

The Board's contractually required contribution rate for the Employees' Retirement and Pension Systems for the year ended June 30, 2021, 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, 2021 of \$8,772,222.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

Employees Retirement and Pension Systems

At June 30, 2021, the Board reported a liability of \$76,712,926 for its proportionate share of the net pension liability of the System. The net pension liability was measured as of June 30, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The 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, 2020. The contributions were increased to adjust for differences between actuarial determined contributions and actual contributions by the State of Maryland. As of June 30, 2020, the Board's proportionate share was 0.3394173%, which is an increase of 0.0279423% from its proportion measured as of June 30, 2019.

For the year ended June 30, 2021, the Board recognized pension expense of \$11,313,249. At June 30, 2021, the Board reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

Pension Inflows and Outflows

	<u>Deferred Outflows</u>	<u>Deferred Inflows</u>
Difference between Actual and Expected Experience	\$ -	\$ 2,764,202.00
Assumption Changes	326,504	1,374,982
Change in Proportion	9,694,382	2,885,959
Net Difference between Expected and Actual Earnings on Pension Plan Investments	5,743,839	-
Change in proportionate share of contributions	31,524	3,093
Board contributions made in Fiscal Year after Measurement Date	8,772,222	-
Total	<u>\$ 24,568,471</u>	<u>\$ 7,028,236</u>

\$8,772,222 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, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements
June 30, 2021

Amortization Schedule

Year ended June 30

2022	\$ 755,938
2023	2,137,485
2024	3,103,638
2025	2,306,700
2026	464,250

Teachers Retirement and Pension Systems

At June 30, 2021, 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 proportionate share of net pension liability	\$ 670,744,581
Board's proportionate share of net pension liability	-
Total	<u><u>\$ 670,744,581</u></u>

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

For the year ended June 30, 2021, the Board recognized pension expense of \$87,621,025 and revenue of \$62,919,672 in the General Fund for support provided by the State. In the Statement of Activities, the Board recognized pension expense of \$99,478,582 and revenue of \$74,777,229 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, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements
June 30, 2021

Acturial Assumptions

Inflation	2.60% general, 3.10%
Salary Increases	3.10% to 11.60% Wage
Investment rate return	7.40%

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

The economic and demographic actuarial assumptions used in the June 30, 2020 valuation were adopted by the System's Board of Trustees based upon review of the System's experience study for the period 2014-2018, after completion of the June 30, 2018 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, 2020. As a result, an investment return assumption of 7.40% and an inflation assumption of 2.60% were used in the June 30, 2020 valuation.

The long term expected rate of return on pension plan investments was determined using a building block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-range expected rate of return by weighing the expected future real rates by the target asset allocation percentage and by adding expected inflation. Best estimates of geometric real rates of return were adopted by the 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:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long Term Expected Rate of Return</u>
Public Equity	37%	5.20%
Private equity	13%	6.50%
Rate Sensitive	19%	-0.30%
Credit Opportunity	9%	2.80%
Real Assets	14%	4.30%
Absolute Return	8%	1.80%
Total	<u>100%</u>	

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

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

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements
June 30, 2021

Discount rate.

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

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 7.40%, 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:

	<u>1% Decrease</u> <u>(6.40%)</u>	<u>Current</u> <u>Discount Rate</u> <u>(7.40%)</u>	<u>1% Increase</u> <u>(8.40%)</u>
Boards Proportional share of Pension Liability	\$ 109,213,269	\$ 76,712,926	\$ 49,643,191

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.

Pension plan fiduciary net position.

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

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements
June 30, 2021

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 \$175,174,502 as of June 30, 2021. However, revenues provided by the State and County needed to liquidate encumbrances outstanding are not received until invoices for goods and services are rendered.

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.

NOTE 14 FUND BALANCES

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

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements
June 30, 2021

	<u>General Fund</u>	<u>Food Services Fund</u>	<u>Capital Projects Fund</u>	<u>Other Governmental Funds</u>	<u>Total Governmental Funds</u>
Fund Balances					
Nonspendable for:					
Inventory	1,086,320	934,112	-	226,520	2,246,952
Total Nonspendable	1,086,320	934,112	-	226,520	2,246,952
Restricted for:					
Capital Lease Equipment	12,977,760	-	-	-	12,977,760
School Activities	-	-	-	909,978	909,978
Special Education	15,937,837	-	-	-	15,937,837
Total Restricted	28,915,597	-	-	909,978	29,825,575
Committed for:					
Capital projects	-	-	828,046	-	828,046
Athletics Programs	-	-	-	1,711,955	1,711,955
School Activities	-	-	-	8,817,736	8,817,736
Food Services	-	4,534,642	-	-	4,534,642
Total Committed	-	4,534,642	828,046	10,529,691	15,892,379
Assigned to:					
Subsequent Year's Budget	15,320,000	-	-	-	15,320,000
FY 2021 Unit 1 Negotiated Agreement	3,000,000	-	-	-	3,000,000
Encumbrances:					
Administration	1,147,855	-	-	-	1,147,855
Mid-Level Administration	82,507	-	-	-	82,507
Textbooks and Instructional Supplies	13,364,173	-	-	-	13,364,173
Other Instructional Costs	3,485,385	-	-	-	3,485,385
Special Education	3,787,435	-	-	-	3,787,435
Pupil Services	25,438	-	-	-	25,438
Student Health	19,308	-	-	-	19,308
Pupil Transportation	1,116,451	-	-	-	1,116,451
Operation of Plant	4,179,306	-	-	-	4,179,306
Maintenance of Plant	4,072,635	-	-	-	4,072,635
Fixed Charges	306,206	-	-	-	306,206
Community Services	942	-	-	-	942
Capital Outlay	399,582	-	-	-	399,582
Total Encumbrances	31,987,223	-	-	-	31,987,223
Total Assigned	50,307,223	-	-	-	50,307,223
Unassigned:	2,341,902	-	-	-	2,341,902
Total Fund Balance	<u>\$ 82,651,042</u>	<u>\$ 5,468,754</u>	<u>\$ 828,046</u>	<u>\$ 11,666,189</u>	<u>\$ 100,614,031</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 2021 expenditures and encumbrances (budget basis) for grants was \$75,770,675. The increase of \$26,951,191 from the prior fiscal year was primarily due to additional appropriation to the Capital Outlay in fiscal year 2021.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements
June 30, 2021

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 2021

<u>Coverage</u>	<u>Boards' Share of the Cost</u>	<u>General Fund Category</u>
County Self Insurance		
County Miscellaneous Insurance	\$ 91,654	Fixed Charges
County Purchased Policies		
Real Property and Builders Risk	1,288,053	Operation of Plant
Boiler and Miscellaneous	48,280	Fixed Charges
Private Bus Contractors	809,038	Transportation
Sub Total	<u>\$ 2,237,025</u>	
Board Purchased Policies		
Catastrophic Student Accident Insurance	27,923	Fixed Charges
Student Accident Insurance - Ensure Sports Eligibility	536	Fixed Charges
Sub Total	<u>28,459</u>	
Total	<u><u>\$ 2,265,483</u></u>	

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, 2021, is \$6,203,985.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Notes to the Basic Financial Statements
June 30, 2021

NOTE 17 RESTATEMENT OF PRIOR PERIOD

The Board adopted GASB statement No. 84, Fiduciary Activities, which establishes criteria for identifying fiduciary activities for all state and local governments. For AACPS, the change impacts Student Activity Fund reporting. AACPS exercises administrative control over school funds. As a result, the Standard required reclassification of School Activity Funds from Custodian Funds to Special Revenue Fund.

This requires restatement of the Net Position in the Government Wide statements and Fund Balance of the Governmental Funds as well as a restatement of Fiduciary Net Position.

GASB 84 Restatement

Government Wide Restatements

Net Position July 1, 2020 as stated	\$ (1,120,833,310)
Cumulative affect of application of GASB 84, inclusion of School Activity Funds	9,838,422
Net Position July 1, as restated	<u>\$ (1,110,994,888)</u>

Governmental Funds Restatement

Net Position July 1, 2020 as stated	\$ 79,570,572
Cumulative affect of application of GASB 84, inclusion of School Activity Funds	9,838,422
Net Position July 1, as restated	<u>\$ 89,408,994</u>

Special Revenue Fund Restatement

Net Position July 1, 2020 as stated	\$ 938,470
Cumulative affect of application of GASB 84, inclusion of School Activity Funds	9,838,422
Net Position July 1, as restated	<u>\$ 10,776,892</u>

Custodial Fund Restatement

Net Position July 1, 2020 as stated	\$ -
Cumulative affect of application of GASB 84, inclusion of School Activity Funds	325,458
Net Position July 1, as restated	<u>\$ 325,458</u>

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

Total OPEB	2020	2019	2018	2017
Service cost	\$ 78,124,000	\$ 79,274,000	\$ 90,575,000	\$ 112,410,000
Interest liability	67,136,000	78,155,000	81,487,000	72,182,000
Difference between expected and actual experience	10,511,000	6,976,000	129,056,000	-
Changes of assumptions	100,211,000	(221,339,000)	(500,669,000)	(371,517,000)
Benefit payments	(51,092,000)	(46,360,000)	(45,310,000)	(50,276,000)
Net changes in total OPEB liability	204,890,000	(103,294,000)	(244,861,000)	(237,201,000)
Total OPEB liability – beginning	1,859,904,000	1,963,198,000	2,208,059,000	2,445,260,000
Total OPEB liability – ending	<u>\$ 2,064,794,000</u>	<u>\$ 1,859,904,000</u>	<u>\$ 1,963,198,000</u>	<u>\$ 2,208,059,000</u>
Covered employee payroll	\$ 701,002,184	\$ 685,661,721	\$ 626,127,000	\$ 605,419,002
Total OPEB liability as a percentage of covered-employee payroll	271%	271%	314%	358%

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**

Employees' Retirement and Pension System:

	2020	2019	2018	2017	2016	2015	2014
Board's proportion of the net pension liability	0.3394173%	0.3114750%	0.2977378%	0.2693191%	0.2863110%	0.2986402%	0.2579608%
Board's proportionate share of the net pension liability	\$ 76,712,926	\$ 64,243,619	\$ 62,470,154	\$ 58,236,760	\$ 67,552,295	\$ 62,062,555	\$ 45,779,604
Board's covered payroll	91,499,296	82,370,487	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	83.84%	70.21%	78.20%	74.65%	88.42%	84.57%	63.63%
Plan fiduciary net position as a percentage of the total pension liability	66.29%	67.98%	68.36%	66.71%	62.97%	66.26%	69.53%

Teacher's Retirement and Pension System:

Board's proportion of the net pension liability	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	670,744,581	623,686,689	651,399,136	691,787,947	759,433,052	783,631,237	599,615,798
Total	\$ 670,744,581	\$ 623,686,689	\$ 651,399,136	\$ 691,787,947	\$ 759,433,052	\$ 783,631,237	\$ 599,615,798
Board's covered payroll	\$ 594,162,425	\$ 543,756,376	\$ 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%
Plan fiduciary net position as a percentage of the total pension liability	73.84%	73.35%	73.35%	71.41%	67.95%	70.76%	69.53%

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

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Contractually required contribution	\$ 8,772,222	\$ 7,277,321	\$ 6,396,136	\$ 5,937,118	\$ 5,484,667	\$ 5,577,576	\$ 6,294,530	\$ 6,011,417	\$ 5,283,132	\$ 6,284,320
Contributions in relation to the contractually required contribution	(8,772,222)	(7,277,321)	(6,396,136)	(5,937,118)	(5,484,667)	(5,577,576)	(6,294,530)	(6,011,417)	(5,283,132)	(6,284,320)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
AACPS's covered-employee payroll	\$ 87,807,719	\$ 91,499,296	\$ 82,370,487	\$ 79,887,644	\$ 78,010,768	\$76,401,809	\$73,385,781	\$71,944,717	\$68,129,580	\$68,091,003
Contributions as a percentage of covered-employee payroll	9.99%	7.95%	7.77%	7.43%	7.03%	7.30%	8.58%	8.36%	7.75%	9.23%

Teachers Retirement and Pension System

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Contractually required contribution	\$ 24,701,353	\$ 23,665,760	\$ 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	(24,701,353)	(23,665,760)	(23,665,760)	(23,850,572)	(22,079,472)	(21,428,296)	(18,637,716)	(14,568,567)	(11,493,684)	-
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
AACPS's covered-employee payroll	\$ 613,194,465	\$ 594,162,425	\$ 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-employee payroll	3.98%	3.98%	4.35%	4.54%	4.26%	4.21%	3.71%	2.99%	2.44%	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 2017 through 2020

Note 2 - Changes in assumptions

- Discount Rates Changed as follows
 - 6/30/2020 2.21%
 - 6/30/2019 3.51%
 - 6/30/2018 3.87%
 - 6/30/2017 3.58%
 - 6/30/2016 2.85%

State of Maryland Retirement and Pension System

Note 1 - Changes in benefit terms

There were no benefit changes during the years 2015 through 2020

Note 2 - Changes in assumptions

- Inflation assumptions changed as follows:
 - 6/30/2020 2.60%
 - 6/30/2019 2.60%
 - 6/30/2018 2.60%
 - 6/30/2017 2.65%
 - 6/30/2016 2.70%
 - 6/30/2015 2.70%
- Investment return assumption changed as follows:
 - 6/30/2020 7.40%
 - 6/30/2019 7.40%
 - 6/30/2018 7.50%
 - 6/30/2017 7.50%
 - 6/30/2016 7.55%
 - 6/30/2015 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 show below:

Special Revenue Funds - These funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

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.

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 a 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 as well as Arlington Echo’s Environmental Education programs.

Maryland Hall Café – This fund is used to account for funds related to the operation of the Maryland Hall Café by AACPS students.

School Activity Fund – This fund is used to account for the financial activities of school programs.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Combining Balance Sheet
Non-Major Governmental Funds - Special Revenue Funds
For the Fiscal Year Ended June 30, 2021

	Athletic Gate Receipts	CAT North Students Baking	Maryland Hall Café	External Diploma	Summer Camps & Environmental Education	School Activity	Total Special Revenue Funds
Assets:							
Cash and Investment	\$ 1,672,949	\$ 7,432	\$ 27,132	\$ -	\$ 888,462	\$ 9,501,935	\$ 12,097,910
Accounts Receivable	55,089	-	-	38,000	-	192,827	285,916
Inventory	-	-	-	-	-	226,520	226,520
Total Assets	<u>\$ 1,728,038</u>	<u>\$ 7,432</u>	<u>\$ 27,132</u>	<u>\$ 38,000</u>	<u>\$ 888,462</u>	<u>\$ 9,921,282</u>	<u>\$ 12,610,346</u>
Liabilities:							
Accounts Payable	16,083	-	-	38,000	13,048	877,026	944,157
Total Liabilities	<u>\$ 16,083</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 38,000</u>	<u>\$ 13,048</u>	<u>\$ 877,026</u>	<u>\$ 944,157</u>
Fund Balance:							
Non spendable	-	-	-	-	-	226,520	226,520
Restricted	-	7,432	27,132	-	875,414	-	909,978
Committed	1,711,955	-	-	-	-	8,817,736	10,529,691
Total Fund Balance	<u>1,711,955</u>	<u>7,432</u>	<u>27,132</u>	<u>-</u>	<u>875,414</u>	<u>9,044,256</u>	<u>11,666,189</u>
Total Liabilities and Fund Balance	<u>\$ 1,728,038</u>	<u>\$ 7,432</u>	<u>\$ 27,132</u>	<u>\$ 38,000</u>	<u>\$ 888,462</u>	<u>\$ 9,921,282</u>	<u>\$ 12,610,346</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, 2021

	Athletic Gate Receipts	CAT North Students Baking	Maryland Hall Café	External Diploma	Summer Camps & Environmental Education	School Activity	Total Special Revenue Funds
Revenues:							
United States Government	\$ -	\$ -	\$ -	\$ 7,525	\$ -	\$ -	\$ 7,525
State of Maryland	-	-	-	142,012	-	-	142,012
Student Payments	-	-	-	-	64,547	-	64,547
Student Activity Fees	-	-	-	-	-	3,437,567	3,437,567
Miscellaneous	-	-	6,354	17,206	-	-	23,560
Total Revenues	-	-	6,354	166,743	64,547	3,437,567	3,675,211
Expenditures:							
Administration	-	-	4,340	2,995	-	-	7,335
Mid-Level Administration	-	-	-	71,093	620	-	71,713
Instructional Salaries and Wages	50,704	-	-	66,519	5,808	-	123,031
Textbooks and Instructional Supplies	139,506	-	-	95	25,348	-	164,949
Other Instructional Costs	3,614	-	-	-	4,016	-	7,630
Student Activities	-	-	-	-	-	4,231,733	4,231,733
Pupil Transportation	-	-	-	-	128	-	128
Operation of Plant	-	-	-	-	1,045	-	1,045
Fixed Charges	1,877	-	-	26,041	432	-	28,350
Total Expenditures	195,701	-	4,340	166,743	37,397	4,231,733	4,635,914
Excess (deficiency) of revenues over (under) expenditures	(195,701)	-	2,014	-	27,150	(794,166)	(960,703)
Other Financing Sources (Uses):							
Transfers In	1,550,000	-	-	-	300,000	-	1,850,000
Expenditures and Other Financing Uses over (under) Revenues	1,354,299	-	2,014	-	327,150	(794,166)	889,297
Fund Balance - July 1, restated	357,656	7,432	25,118	-	548,264	9,838,422	10,776,892
Fund Balance - June 30	\$ 1,711,955	\$ 7,432	\$ 27,132	\$ -	\$ 875,414	\$ 9,044,256	\$ 11,666,189

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Combining Statement of Fiduciary Net Position

Private Purpose Trust Funds

June 30, 2021

	<u>Alice Farrell Memorial</u>	<u>Estates</u>	<u>Laramore Scholarship</u>	<u>Henry Rosso Memorial</u>	<u>Pam Grant Memorial</u>	<u>Nochera Scholarship</u>	<u>Gearup Scholarship</u>	<u>Holt Scholarship</u>	<u>Free School</u>	<u>Total Private Purpose</u>
Assets:										
Cash and Cash Equivalents	<u>\$ 4,850</u>	<u>\$ 83,401</u>	<u>\$ 2,876</u>	<u>\$ 2,160</u>	<u>\$ 8,214</u>	<u>\$ 2,533</u>	<u>\$ 2,558</u>	<u>\$ 3,452</u>	<u>\$ 67,970</u>	<u>\$ 178,014</u>
Net Position:										
Held for Private Purpose	<u>\$ 4,850</u>	<u>\$ 83,401</u>	<u>\$ 2,876</u>	<u>\$ 2,160</u>	<u>\$ 8,214</u>	<u>\$ 2,533</u>	<u>\$ 2,558</u>	<u>\$ 3,452</u>	<u>\$ 67,970</u>	<u>\$ 178,014</u>

Combining Statement of Changes in Fiduciary Net Position

Private Purpose Trust Funds

For the Fiscal Year Ended June 30, 2021

	<u>Alice Farrell Memorial</u>	<u>Estates</u>	<u>Laramore Scholarship</u>	<u>Henry Rosso Memorial</u>	<u>Pam Grant Memorial</u>	<u>Nochera Scholarship</u>	<u>Gearup Scholarship</u>	<u>Holt Scholarship</u>	<u>Free School</u>	<u>Total Private Purpose</u>
Additions:										
Investment Interest Earned	\$ 38	\$ -	\$ 10	\$ 8	\$ 29	\$ 9	\$ 9	\$ 12	\$ 237	\$ 352
Other Donations	<u>-</u>	<u>334</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>334</u>
Total Additions	\$ 38	\$ 334	\$ 10	\$ 8	\$ 29	\$ 9	\$ 9	\$ 12	\$ 237	\$ 686
Deductions:										
Scholarships and Claims	<u>\$ 6,000</u>	<u>\$ 116,245</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 122,245</u>
Change in Net Position	\$ (5,962)	\$ (115,911)	\$ 10	\$ 8	\$ 29	\$ 9	\$ 9	\$ 12	\$ 237	\$ (121,559)
Net Position - July 1	<u>10,812</u>	<u>199,312</u>	<u>2,866</u>	<u>2,152</u>	<u>8,185</u>	<u>2,524</u>	<u>2,549</u>	<u>3,440</u>	<u>67,733</u>	<u>299,573</u>
Net Position - June 30	<u>\$ 4,850</u>	<u>\$ 83,401</u>	<u>\$ 2,876</u>	<u>\$ 2,160</u>	<u>\$ 8,214</u>	<u>\$ 2,533</u>	<u>\$ 2,558</u>	<u>\$ 3,452</u>	<u>\$ 67,970</u>	<u>\$ 178,014</u>

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, 2021

	<u>Budgeted Amounts</u>		<u>General Fund Actual</u>	<u>Chesapeake Science Point Actual</u>	<u>Monarch Academy Actual</u>	<u>Monarch Global Actual</u>	<u>Monarch Academy Annapolis Actual</u>	<u>Combined</u>	<u>Variance Positive/(Negative)</u>
	<u>Original</u>	<u>Final</u>							
Revenues:									
Anne Arundel County	\$ 749,579,900	\$ 749,579,900	\$ 749,579,900	\$ -	\$ -	\$ -	\$ -	\$ 749,579,900	\$ -
State of Maryland	413,842,100	415,712,700	414,398,388	-	-	-	-	414,398,388	(1,314,312)
United States Government	49,096,700	84,648,700	71,336,557	-	-	-	-	71,336,557	(13,312,143)
Other Sources:									
Investment Interest Earned	2,800,000	283,000	272,648	-	-	-	-	272,648	(10,352)
Other	49,090,900	51,907,500	7,176,816	-	-	-	-	7,176,816	(44,730,684)
Total Revenues	<u>1,264,409,600</u>	<u>1,302,131,800</u>	<u>1,242,764,309</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,242,764,309</u>	<u>(59,367,491)</u>
Expenditures and Encumbrances:									
Current:									
Administration	\$ 39,012,000	\$ 39,653,800	\$ 33,711,839	\$ 877,670	\$ 1,158,909	\$ 1,401,761	\$ 1,321,770	\$ 38,471,949	\$ 1,181,851
Mid-Level Administration	76,043,300	72,999,100	69,913,407	503,405	560,191	617,943	517,817	72,112,763	886,337
Instructional Salaries and Wages	467,942,200	470,193,600	446,444,113	2,362,823	2,914,119	4,207,969	3,521,803	459,450,827	10,742,773
Textbooks and Instructional Supplies	32,496,400	71,480,400	67,432,434	242,652	307,118	445,004	451,268	68,878,476	2,601,924
Other Instructional Costs	20,653,200	29,337,100	24,084,721	530,168	1,168,495	318,391	283,672	26,385,447	2,951,653
Special Education	157,539,700	155,737,200	148,080,714	220,582	723,148	727,827	484,390	150,236,661	5,500,539
Pupil Services	11,590,900	11,601,600	10,410,328	-	14,793	3,232	2,966	10,431,319	1,170,281
Food Services	483,200	543,100	543,100	-	-	-	-	543,100	-
Health Services	660,200	457,000	344,274	-	-	-	-	344,274	112,726
Pupil Transportation	67,368,400	49,926,800	44,816,294	110,223	379,636	393,378	908,647	46,608,178	3,318,622
Operation of Plant	83,003,100	88,354,900	79,877,349	1,218,812	1,155,073	1,930,112	1,909,543	86,090,889	2,264,011
Maintenance of Plant	21,866,400	25,282,700	25,237,719	13,630	194	-	-	25,251,543	31,157
Fixed Charges	294,379,700	293,915,200	245,697,060	920,337	1,182,800	1,541,283	1,266,043	250,607,523	43,307,677
Community Services	510,400	565,800	465,493	-	-	-	-	465,493	100,307
Capital Outlay	3,860,500	5,083,500	5,040,247	-	-	-	-	5,040,247	43,253
Total Expenditures and Encumbrances	<u>\$ 1,277,409,600</u>	<u>\$ 1,315,131,800</u>	<u>\$ 1,202,099,092</u>	<u>\$ 7,000,302</u>	<u>\$ 9,564,476</u>	<u>\$ 11,586,900</u>	<u>\$ 10,667,919</u>	<u>\$ 1,240,918,689</u>	<u>\$ 74,213,111</u>
Excess (Deficiency) of Revenues over Expenditures and Encumbrances	\$ (13,000,000)	\$ (13,000,000)	\$ 40,665,217	\$ (7,000,302)	\$ (9,564,476)	\$ (11,586,900)	\$ (10,667,919)	\$ 1,845,620	\$ 14,845,620
Transfers to Charter Schools	-	-	(38,819,597)	7,000,302	9,564,476	11,586,900	10,667,919	-	-
Other Financing Sources:									
Restricted Revenue from Other Sources	-	-	-	-	-	-	-	-	-
Use of Prior Year's Fund Balance	13,000,000	13,000,000	-	-	-	-	-	-	(13,000,000)
Liquidation of Prior Year Encumbrances	-	-	3,570,613	-	-	-	-	3,570,613	3,570,613
Net Change in Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>5,416,233</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,416,233</u>	<u>5,416,233</u>
Fund Balance - July 1			<u>15,401,841</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>15,401,841</u>	<u>15,401,841</u>
Fund Balance - June 30			<u>\$ 20,818,074</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,818,074</u>	<u>\$ 20,818,074</u>

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 2012-2021

<u>Fiscal Year</u>	<u>Net Investments in Capital Assets</u>	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total Net Position</u>
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)
2020	1,460,435,607	20,327,288	(2,591,757,783)	(1,110,994,888)
2021	1,495,268,601	30,759,687	(2,617,642,137)	(1,091,613,849)

* 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 2012-2021

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Expenses:										
Administration	\$ 32,306,026	\$ 34,180,970	\$ 36,965,145	\$ 37,359,484	\$ 38,907,456	\$ 42,840,173	\$ 42,863,284	\$ 43,771,305	\$ 46,609,582	\$ 47,724,430
Mid-Level Administration	94,470,227	95,510,158	97,135,498	97,630,508	101,498,540	107,302,390	108,393,226	107,403,815	105,821,397	105,179,766
Instructional Salaries and Wages	552,528,165	562,294,048	572,179,415	590,509,064	603,719,391	643,361,850	651,148,918	644,795,716	653,879,610	671,844,113
Textbooks and Instructional Supplies	25,603,979	32,165,736	28,941,520	30,427,010	32,512,017	27,761,533	31,117,806	37,776,888	34,450,776	68,946,206
Other Instructional Costs	18,332,421	21,204,137	20,567,579	18,087,902	19,531,013	28,724,298	20,538,844	25,076,795	30,380,179	37,114,896
Special Education	166,839,985	166,405,869	172,274,207	178,901,147	184,756,754	193,307,127	196,484,867	201,065,180	198,194,133	198,851,582
Student Activities	-	-	-	-	-	-	-	-	-	4,231,733
Pupil Services	8,701,903	9,154,873	9,598,340	9,914,099	10,754,526	11,975,514	12,380,135	12,408,303	13,232,199	14,120,666
Student Health Services	8,515,981	8,146,330	8,443,567	8,772,063	8,838,310	8,970,196	9,122,224	9,522,492	7,595,181	9,961,648
Pupil Transportation	52,022,576	53,717,801	54,722,641	55,722,666	58,487,196	62,072,329	62,822,685	65,229,182	66,557,116	55,574,384
Operation of Plant	75,728,743	79,070,745	81,791,279	81,263,576	78,780,173	84,409,798	90,558,927	94,744,616	97,638,741	104,313,981
Maintenance of Plant	86,211,531	77,517,177	82,074,834	88,623,202	90,730,120	126,049,089	105,902,507	110,651,295	66,159,677	45,648,732
Community Services	546,288	1,021,253	1,042,352	1,066,001	1,156,864	1,240,471	1,231,630	1,319,172	1,191,069	593,051
Food Services	24,346,535	26,933,745	26,675,250	29,208,018	29,608,787	33,054,364	32,002,678	32,329,177	82,558,911	75,782,223
Interest on Capital Leases	463,968	400,773	632,085	646,874	538,029	496,376	730,517	767,109	776,175	950,662
Total Expenses	\$ 1,146,618,328	\$ 1,167,723,615	\$ 1,193,043,712	\$ 1,228,131,614	\$ 1,259,819,176	\$ 1,371,565,508	\$ 1,365,298,248	\$ 1,386,861,045	\$ 1,405,044,746	\$ 1,440,838,073
Program Revenues:										
Charges for Services										
Sale of Food	\$ 11,823,135	\$ 10,887,078	\$ 10,623,764	\$ 10,576,843	\$ 10,753,513	\$ 11,131,697	\$ 11,230,600	\$ 11,748,879	\$ 7,650,282	\$ 40
Other Charges for Services	2,926,672	2,565,588	2,547,813	2,387,006	2,379,186	2,804,118	2,683,802	2,941,048	2,149,809	263,956
Operating Grants and Contributions	172,478,101	158,875,844	166,694,281	173,914,891	171,432,556	184,558,460	198,565,438	184,203,084	192,752,578	231,667,976
Capital Grants and Contributions	109,163,032	104,576,518	119,411,932	143,607,163	145,734,692	119,048,516	173,289,547	240,256,203	183,266,366	99,784,820
Total Program Revenues	\$ 296,390,940	\$ 276,905,028	\$ 299,277,790	\$ 330,485,903	\$ 330,299,947	\$ 317,542,791	\$ 385,769,387	\$ 439,149,214	\$ 385,819,035	\$ 331,716,792
Total Net Expenses	\$ 850,227,388	\$ 890,818,587	\$ 893,765,922	\$ 897,645,711	\$ 929,519,229	\$ 1,054,022,717	\$ 979,528,861	\$ 947,711,831	\$ 1,019,225,711	\$ 1,109,121,281
General Revenues:										
State Unrestricted	\$ 255,454,406	\$ 265,583,322	\$ 275,853,922	\$ 282,280,594	\$ 288,887,807	\$ 304,800,765	\$ 302,658,953	\$ 311,476,730	\$ 333,156,818	\$ 345,852,186
County Unrestricted	573,370,305	601,312,917	613,763,634	621,775,976	638,992,990	656,738,107	677,552,110	708,046,427	752,689,191	770,363,576
Federal Unrestricted	2,503,811	2,568,267	2,512,461	2,237,578	2,084,934	2,127,392	2,714,964	3,190,324	3,032,390	5,604,899
Capital Contributions	2,295,984	234,300	-	-	-	-	-	-	-	-
Investment Income	83,514	150,117	66,173	61,813	203,814	701,990	1,857,351	3,467,512	2,861,907	278,671
Miscellaneous	1,082,318	1,449,170	1,300,129	1,558,257	1,632,978	3,009,840	2,887,024	3,519,252	4,035,221	6,402,988
Change in Net Position	\$ (15,437,050)	\$ (19,520,494)	\$ (269,603)	\$ 10,268,507	\$ 2,283,294	\$ (86,644,623)	\$ (8,141,541)	\$ (81,988,414)	\$ (76,549,816)	\$ (19,381,039)

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Table III
Fund Balances - Governmental Funds
Fiscal Years 2012-2021

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Fund:										
Nonspendable	1,454,473	1,758,291	1,920,244	1,565,489	1,493,619	1,685,258	2,148,588	2,659,348	1,615,121	1,086,320
Spendable:										
Restricted	13,851,071	16,853,706	16,448,611	16,112,722	16,438,233	18,065,687	20,659,542	20,009,492	18,630,626	28,915,597
Committed	-	-	-	-	-	13,425,233	-	-	-	-
Assigned	30,227,216	27,410,698	28,940,743	22,622,021	25,556,391	25,000,000	43,297,506	40,577,582	50,313,035	50,307,223
Unassigned	7,253,953	11,789,326	2,172,501	3,616,065	2,963,342	3,216,463	2,627,609	2,332,832	2,472,440	2,341,902
Total General Fund	<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>	<u>\$ 73,031,222</u>	<u>\$ 82,651,042</u>
All Other Governmental Funds:										
Nonspendable	419,248	364,152	408,239	452,924	530,037	536,233	553,948	562,391	1,115,848	1,160,632
Spendable:										
Restricted	2,275	-	-	-	-	-	-	598,067	580,814	909,978
Committed	5,950,625	4,592,548	5,592,071	5,958,395	7,749,736	6,901,154	7,179,132	8,221,194	4,842,688	15,892,379
Assigned	466,065	502,284	669,229	990,484	887,006	833,005	595,609	-	-	-
Total All Other Governmental Funds	<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>	<u>\$ 6,539,350</u>	<u>\$ 17,962,989</u>

(1) Modified Accrual Basis of Accounting

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Table IV
Change in Fund Balances - Governmental Funds
Fiscal Years 2012-2021

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Revenues:										
Anne Arundel County	\$ 648,746,161	\$ 684,043,789	\$ 686,334,903	\$ 741,789,237	\$ 747,107,793	\$ 731,687,096	\$ 843,653,493	\$ 909,194,638	\$ 876,140,066	\$ 838,368,070
State of Maryland	406,463,584	389,360,719	433,647,867	420,892,522	441,683,531	473,058,442	447,460,964	466,996,612	519,604,973	508,989,383
United States Government	55,913,243	58,061,877	55,999,251	59,172,779	56,249,719	58,337,597	58,967,411	66,974,770	64,916,522	98,071,461
Sale of Food	11,823,135	10,887,078	10,623,764	10,576,843	10,753,513	11,131,697	11,230,600	11,748,879	7,650,282	40
Investment Interest Earned	83,514	150,117	66,173	61,812	203,814	701,990	1,857,350	3,467,512	2,861,907	278,671
Gate Receipts	428,698	450,838	456,436	448,049	430,357	514,010	564,198	538,528	496,109	-
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	4,726,704	3,617,949
Student Payments	1,336,052	1,381,140	1,418,070	1,281,350	1,215,058	1,529,518	1,311,504	1,585,374	992,364	212,018
Student Activity Fees	-	-	-	-	-	-	-	-	-	3,437,567
Other	2,594,443	3,185,515	2,946,398	2,939,938	2,941,677	5,910,614	5,652,337	3,751,231	4,205,635	7,243,953
Total Revenues	\$ 1,128,885,294	\$ 1,147,968,821	\$ 1,192,711,109	\$ 1,238,400,121	\$ 1,262,102,470	\$ 1,284,920,885	\$ 1,373,439,789	\$ 1,468,849,459	\$ 1,481,594,562	\$ 1,460,219,112
Expenditures:										
Current:										
Administration	\$ 23,940,265	\$ 25,066,069	\$ 27,705,790	\$ 28,293,679	\$ 28,226,378	\$ 30,336,861	\$ 30,435,315	\$ 32,425,399	\$ 36,226,391	\$ 37,186,398
Mid-Level Administration	61,715,350	61,872,208	63,321,324	64,148,983	64,962,632	65,846,143	66,923,876	69,361,864	72,543,375	72,030,309
Instructional Salaries and Wages	350,659,712	355,458,172	366,648,789	381,342,915	380,073,397	388,151,126	395,362,667	408,834,980	445,506,024	459,575,786
Textbooks and Instructional Supplies	25,603,979	32,165,736	28,941,520	30,427,010	32,512,017	27,761,533	31,117,806	37,776,888	34,450,776	68,946,206
Other Instructional Costs	17,422,919	20,223,150	19,868,982	16,934,148	18,736,431	27,950,431	18,935,634	23,777,233	29,280,184	36,263,592
Special Education	115,816,874	114,881,774	120,417,864	126,173,792	127,660,031	128,465,041	131,555,204	140,489,158	146,102,876	146,959,689
Student Activities	-	-	-	-	-	-	-	-	-	4,231,733
Pupil Services	6,123,113	6,263,954	6,720,810	6,980,602	7,397,376	7,836,691	8,185,339	8,550,326	9,758,418	10,408,053
Student Health Services	8,515,981	8,146,330	8,443,567	8,772,063	8,838,310	8,970,196	9,122,224	9,522,492	7,595,181	9,961,648
Pupil Transportation	49,550,226	50,211,127	51,348,901	52,555,254	55,005,871	58,053,568	58,472,814	61,188,740	58,302,852	46,919,146
Operation of Plant	62,837,267	64,265,175	67,783,408	67,295,302	63,351,810	66,456,729	72,706,589	78,052,467	83,266,398	90,813,476
Maintenance of Plant	46,718,312	64,740,990	58,120,503	52,670,457	59,263,481	36,896,316	34,888,210	29,038,732	32,350,987	26,819,714
Fixed Charges	254,486,295	260,334,515	271,572,424	264,608,352	272,959,696	290,965,410	314,182,218	300,734,498	311,466,424	319,303,839
Community Services	538,671	746,087	788,344	808,301	846,464	872,013	889,157	991,423	923,377	482,904
Food Services	23,548,839	26,066,362	25,954,457	28,374,607	28,567,796	31,632,548	30,873,499	31,460,297	31,252,345	27,052,365
Capital Outlay	79,323,764	58,731,386	81,628,881	111,369,521	106,931,269	104,517,789	161,804,180	236,771,847	181,380,748	101,275,514
Debt Service										
Principal	6,353,060	7,890,926	8,072,890	8,071,518	8,360,443	8,641,969	8,299,553	8,477,564	9,266,375	13,776,735
Interest	463,968	400,773	632,085	646,874	538,029	496,376	730,517	767,109	776,175	950,662
Total Expenditures	\$ 1,133,618,595	\$ 1,157,464,734	\$ 1,207,970,539	\$ 1,249,473,378	\$ 1,264,231,431	\$ 1,283,850,740	\$ 1,374,484,802	\$ 1,478,221,017	\$ 1,490,448,906	\$ 1,472,957,769
Other Financing Sources										
Capital Leases	5,665,897	13,141,992	8,077,063	6,239,719	6,429,225	12,974,524	8,443,914	7,270,530	13,464,010	23,943,694
Net Change in Fund Balance	\$ 932,596	\$ 3,646,079	\$ (7,182,367)	\$ (4,833,538)	\$ 4,300,264	\$ 14,044,669	\$ 7,398,901	\$ (2,101,028)	\$ 4,609,666	\$ 11,205,037
Debt Service as a Percentage of										
Noncapital Expenditures	0.65%	0.76%	0.78%	0.77%	0.77%	0.78%	0.85%	0.70%	0.77%	1.06%

(1) Modified Accrual basis of Accounting

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Table V
General Fund Revenues
(Non-GAAP Budgetary Basis)
Fiscal Years 2012-2021

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Anne Arundel County	\$ 556,105,600	\$ 584,579,700	\$ 596,454,600	\$ 603,483,250	\$ 620,581,418	\$ 648,224,500	\$ 681,724,499	\$ 687,809,300	\$ 733,315,800	\$ 749,579,900
State of Maryland	301,238,045	311,901,317	324,248,429	333,962,400	339,980,087	352,471,167	354,698,788	366,725,775	398,503,332	414,398,388
United States Government	43,633,954	44,654,342	40,904,835	41,883,783	38,145,460	39,714,820	39,789,224	46,391,001	42,666,867	71,336,557
Other	3,160,798	2,621,470	3,059,654	3,380,837	3,768,502	6,101,907	7,818,889	12,063,572	12,466,698	7,449,464
Total Revenues	\$ 904,138,397	\$ 943,756,829	\$ 964,667,518	\$ 982,710,270	\$ 1,002,475,467	\$ 1,046,512,394	\$ 1,084,031,400	\$ 1,112,989,648	\$ 1,186,952,697	\$ 1,242,764,309

Table VI
General Fund
Expenditures and Encumbrances
(Non-GAAP Budgetary Basis)
Fiscal Years 2012-2021

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Administration	\$ 24,159,232	\$ 25,376,222	\$ 28,294,073	\$ 28,139,685	\$ 29,097,945	\$ 31,211,541	\$ 31,274,987	\$ 33,013,926	\$ 36,818,338	\$ 38,471,949
Mid-Level Administration	60,802,302	61,540,244	63,276,398	63,931,578	64,978,718	66,159,285	67,343,379	69,474,501	72,391,299	72,112,763
Instructional Salaries and Wages	349,998,536	354,904,810	365,972,531	380,888,332	379,463,261	387,465,251	394,676,852	408,387,151	445,117,256	459,450,827
Textbooks and Instructional Supplies	27,379,863	31,699,670	30,763,320	31,066,671	31,397,334	31,835,246	38,324,550	35,152,447	41,603,752	68,878,476
Other Instructional Costs	16,602,758	17,273,977	17,904,180	17,989,188	18,195,898	20,477,612	23,892,430	22,593,056	28,773,199	26,385,447
Special Education	116,129,937	115,279,622	121,049,124	126,462,836	128,052,799	129,036,560	132,075,840	140,831,664	148,207,334	150,236,661
Pupil Service	6,126,620	6,278,166	6,703,529	6,989,840	7,400,010	7,902,760	8,167,865	8,567,636	9,763,932	10,431,319
Food Services	-	-	-	-	-	-	-	-	483,200	543,100
Health Services	-	-	-	-	-	-	-	-	80,470	344,274
Pupil Transportation	48,257,439	48,942,772	49,855,910	51,642,564	53,486,644	55,904,690	56,763,361	59,182,079	57,016,082	46,608,178
Operation of Plant	61,519,115	61,690,458	64,252,162	65,292,875	63,507,872	66,529,303	69,661,010	78,933,792	81,528,213	86,090,889
Maintenance of Plant	14,286,662	14,369,919	17,112,744	16,933,850	17,832,418	19,410,917	20,326,190	22,639,712	22,072,401	25,251,543
Fixed Charges	178,876,105	201,026,219	205,062,150	197,325,558	205,061,822	220,685,489	246,965,028	233,137,260	241,700,733	250,607,523
Community Services	96,037	313,237	416,202	402,133	416,675	447,951	491,153	533,143	503,640	465,493
Capital Outlay	3,897,287	3,905,764	3,232,798	3,225,480	3,306,720	3,413,051	4,269,137	5,891,828	4,981,667	5,040,247
Total Expenditures and Encumbrances	\$ 908,131,893	\$ 942,601,080	\$ 973,895,121	\$ 990,290,590	\$ 1,002,198,116	\$ 1,040,479,656	\$ 1,094,231,782	\$ 1,118,338,198	\$ 1,191,041,516	\$ 1,240,918,689

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Table VII
Food Service Fund Revenues
Fiscal Years 2012-2021

	<u>2012</u>	<u>2013</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>
State of Maryland	\$ 470,713	\$ 611,328	\$ 932,549	\$ 1,199,752	\$ 1,214,492	\$ 1,242,246	\$ 1,249,554	\$ 1,133,929	\$ 1,191,611	\$ 1,295,408
United States Government	11,977,535	13,341,352	15,049,474	16,965,379	18,198,406	18,498,682	18,978,899	19,118,211	18,792,180	25,548,532
Sale of Food	11,823,135	10,887,078	10,623,764	10,576,843	10,753,513	11,131,697	11,230,600	11,748,879	7,650,282	40
Other	260,775	141,577	126,734	111,794	90,944	136,451	195,732	183,279	152,426	124,490
Total Revenues	<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>	<u>\$ 27,786,499</u>	<u>\$ 26,968,470</u>

Table VIII
Food Service Fund Expenditures
Fiscal Years 2012-2021

	<u>2012</u>	<u>2013</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>
Salaries and Wages	\$ 7,014,481	\$ 7,357,369	\$ 7,684,140	\$ 8,070,835	\$ 8,299,661	\$ 8,463,420	\$ 8,645,273	\$ 8,547,161	\$ 9,864,485	\$ 7,390,730
Contracted Services	1,375,329	744,802	709,308	869,636	794,468	884,451	949,417	1,286,603	1,775,781	730,825
Supplies and Materials	8,983,676	11,181,944	11,777,994	13,412,276	13,510,879	13,855,777	14,257,943	15,070,683	13,255,202	11,931,380
Other Charges	5,571,845	5,479,473	5,392,638	5,389,115	5,483,370	6,152,873	6,212,348	6,147,247	6,204,196	6,010,197
Equipment	603,508	1,302,774	390,377	632,745	479,418	2,276,027	808,518	408,603	152,681	929,333
Total Expenditures	<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>	<u>\$ 31,252,345</u>	<u>\$ 26,992,465</u>

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Table IX
Capital Project Fund Revenues
Fiscal Years 2012-2021

	<u>2012</u>	<u>2013</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>
Anne Arundel County	\$ 75,375,856	\$ 82,730,872	\$ 72,571,269	\$ 120,013,261	\$ 108,114,803	\$ 64,948,989	\$ 143,601,383	\$ 201,148,211	\$ 123,450,875	\$ 68,004,494
State of Maryland	33,745,034	21,756,730	46,683,421	23,432,927	37,537,113	54,089,579	29,605,945	37,268,553	55,895,471	30,130,218
Federal Government	-	-	-	-	-	-	-	1,676,633	3,512,571	1,416,049
Other	45,529	93,419	159,467	162,054	83,414	11,178	83,445	163,504	408,158	234,687
	<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>	<u>\$ 183,267,075</u>	<u>\$ 99,785,448</u>

Table X
Capital Project Fund Expenditures
Fiscal Years 2012-2021

	<u>2012</u>	<u>2013</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>
Site Improvement	\$ 1,613,783	\$ 1,712,031	\$ 1,120,541	\$ 304,390	\$ 582,821	\$ 1,302,743	\$ 32,670	\$ 8,195,116	\$ 123,486	\$ 400,882
Building	67,107,763	54,221,180	74,759,736	108,604,608	90,701,583	84,708,242	84,891,688	174,804,090	126,715,509	59,430,619
Remodeling	31,983,659	43,891,565	37,102,997	29,422,023	46,970,664	27,711,543	84,624,556	48,492,979	48,634,543	34,788,048
Equipment	8,574,033	5,209,495	6,354,207	5,143,238	7,355,644	5,316,040	4,191,549	8,616,418	7,403,971	4,929,184
	<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>	<u>\$ 182,877,509</u>	<u>\$ 99,548,733</u>

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Table XI
General Fund Approved Original Operating Budgets
Fiscal Years 2012-2021

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Administration	\$ 24,076,300	\$ 25,612,600	\$ 27,565,300	\$ 28,868,500	\$ 29,429,800	\$ 30,957,200	\$ 32,692,500	\$ 33,464,100	\$ 38,339,200	\$ 39,012,000
Mid-Level Administration	62,958,400	61,841,100	64,047,800	66,186,600	66,306,300	68,164,600	68,826,200	71,513,300	73,827,600	76,043,300
Instructional Salaries and Wages	354,101,200	361,779,200	367,940,900	382,779,096	389,799,300	397,376,400	402,070,100	415,830,600	455,566,500	467,942,200
Textbooks and Instructional Supplies	23,901,700	30,150,003	29,910,100	31,097,000	29,355,300	29,358,100	29,456,900	27,985,400	28,860,600	32,496,400
Other Instructional Costs	14,021,400	14,757,100	15,369,000	15,842,500	16,628,100	17,278,800	18,211,900	18,250,400	20,031,700	20,653,200
Special Education	116,321,500	116,133,900	119,065,400	124,729,300	127,206,500	132,919,200	134,730,900	138,905,600	151,538,100	157,539,700
Pupil Service	5,635,700	6,448,700	6,708,200	6,973,300	7,097,700	7,743,700	8,226,200	8,943,100	10,387,200	11,590,900
Food Service	-	-	-	-	-	-	-	-	483,200	483,200
Health Services	-	-	-	-	-	-	-	-	-	660,200
Pupil Transportation	41,417,200	52,556,700	53,425,000	53,377,100	53,793,500	55,147,200	56,320,100	58,644,400	64,161,800	67,368,400
Operation of Plant	65,119,900	64,844,200	64,147,300	64,450,800	68,024,800	69,411,900	72,539,100	73,304,600	77,376,400	83,003,100
Maintenance of Plant	13,282,800	13,740,700	16,136,400	17,348,600	18,043,200	17,842,500	18,469,100	18,543,900	19,102,100	21,866,400
Fixed Charges	186,992,300	205,852,997	210,068,700	196,155,004	246,350,900	260,199,400	271,466,500	278,552,300	290,584,500	294,379,700
Community Services	99,400	101,000	375,000	373,100	360,300	503,000	444,600	441,900	675,800	510,400
Capital Outlay	3,300,100	3,224,600	3,550,900	3,636,800	3,552,000	3,673,500	3,674,600	3,702,300	3,832,000	3,860,500
	<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>	<u>\$ 1,234,766,700</u>	<u>\$ 1,277,409,600</u>

Table XII
Schedule of Capital and Operating Leases for the Fiscal Year Ending June 30, 2021

	<u>Minimum Annual Capital Lease Payments</u>				<u>Total Future Payments</u>
	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	
Computer Refresh Program	\$ 12,306,882	\$ 10,301,271	\$ 6,931,469	\$ 1,586,761	\$ 31,126,383
Less: Interest	<u>1,359,751</u>	<u>824,072</u>	<u>377,855</u>	<u>67,518</u>	<u>2,629,196</u>
Capital Lease Amount	<u>\$ 10,947,131</u>	<u>\$ 9,477,199</u>	<u>\$ 6,553,614</u>	<u>\$ 1,519,243</u>	<u>\$ 28,497,187</u>

	<u>Minimum Annual Operating Lease Payments</u>				<u>Total Future Payments</u>
	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	
Printing & Postage Equipment	\$ 63,564	\$ 42,990	\$ -	\$ -	\$ 106,554
Copier Program	912,916	286,620	28,753	-	1,228,289
Food Service Space	83,037	86,358	89,812	93,404	352,611
Modular Class rooms	383,796	432,796	400,699	73,000	1,290,291
Bus Parking & Staging	36,000	36,000	36,000	36,000	144,000
	<u>\$ 1,479,313</u>	<u>\$ 884,764</u>	<u>\$ 555,264</u>	<u>\$ 202,404</u>	<u>3,121,745</u>

<u>Capital Lease Obligation Outstanding</u>		
	<u>Last Ten Fiscal Years</u>	
<u>Fiscal Year Ended June 30,</u>	<u>Total Outstanding Debt</u>	<u>Debt per Capita</u>
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	24.47
2020	18,330,228	31.85
2021	28,497,187	49.52

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY
Table XIII
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 (b)	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)
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	30	13,505	1,525,800	781,357	-	2,307,157	5.95%	3,951
2020	1,567,703	-	68,445	2,362	20	13,485	1,652,015	837,899	-	2,489,914	6.07%	4,251
2021	1,663,874	-	64,945	2,138	10	13,465	1,744,432	878,166	-	2,622,598	6.19%	4,447

(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 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					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	Total Real Property	Railroad/Utility Property	Other Business Property	Total Personal Property				
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	0.92	\$ 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	0.96	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%
2020	69,494,486	21,422,055	557,322	23,131	91,496,994	1,164,769	1,546,641	2,711,410	94,208,404	0.95	94,208,404	100.00%
2021	71,395,721	22,651,601	572,257	20,424	94,640,003	1,251,058	1,503,158	2,754,216	97,394,219	0.94	97,394,219	100.00%
<i>(in thousands of dollars)</i>												

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Table XV

Anne Arundel County, Maryland

Principal Property Tax Payers

Current Year and Nine Years Ago

2021		
Taxpayer	Taxable Assessed Value	Percentage of Total County Taxable Assessed Value
Baltimore Gas & Electric Company	\$ 1,067,074,763	1.10%
Annapolis Mall LTD Partnership (Annapolis Mall)	501,893,233	0.52%
Arundel Mills Limited Partnership (Arundel Mills Mall)	484,510,110	0.50%
Verizon	158,404,130	0.16%
PPE Casino Resorts Maryland LLC	242,163,432	0.25%
Annapolis Towne Center at Parole LLC	219,616,300	0.23%
Northrop Grumman Systems Corp.	240,503,720	0.25%
Raven FS Property Holdings LLC	184,735,400	0.19%
Comcast of Maryland, LLC	62,550,550	0.06%
WCS Properties Business Trust	136,293,134	0.14%
	<u>\$ 3,297,744,772</u>	<u>3.39%</u>
2012		
Taxpayer	Taxable Assessed Value	Percentage of Total County Taxable Assessed Value
Constellation Power Source Gen. Inc.	\$ 696,990,304	0.87%
Baltimore Gas and Electric Company	635,638,100	0.80%
Annapolis Mall LTD Partnership (Annapolis Mall)	418,179,896	0.52%
Arundel Mills Limited Partnership (Arundel Mills Mall)	352,673,537	0.44%
Verizon	208,372,810	0.26%
Annapolis Towne Center at Parole LLC	135,111,200	0.17%
Wal-mart Stores, Inc.	115,116,893	0.14%
Northrop Grumman Corp.	111,835,763	0.14%
TKL East (Marley Station Mall)	95,044,670	0.12%
Annapolis Harbour Center Assoc. LLLP	90,144,690	1.10%
	<u>\$ 2,859,107,863</u>	<u>3.58%</u>

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Table XVIAnne Arundel County, MarylandPrincipal EmployersCurrent Year and Nine Years Ago

2021		
<u>Employer</u>	<u>Employees</u>	<u>Percentage of Total County Employment</u>
Ft. George G. Meade	57,327	13.59%
Anne Arundel County Public Schools	14,852	3.52%
State of Maryland	12,627	2.99%
BWI Thurgood Marshall Airport	9,717	2.30%
Northrop Grumman Corp.	9,500	2.25%
Anne Arundel County Government	5,190	1.23%
Anne Arundel Health System	4,900	1.16%
Southwest Airlines	4,857	1.15%
Univ. of MD Baltimore Washington Medical Center	3,215	0.76%
Live! Casino and Hotel	3,000	0.71%
	<u>125,185</u>	<u>29.70%</u>

2012		
<u>Employer</u>	<u>Employees</u>	<u>Percentage of Total County Employment</u>
Ft. George G. Meade	55,365	15.47%
Anne Arundel Co. Public Schools	14,081	3.94%
BWI Thurgood Marshall Airport	9,717	2.72%
State of Maryland	9,424	2.63%
Northrop Grumman Corp.	7,000	1.96%
Anne Arundel County Government	4,163	1.16%
Southwest Airlines	3,200	0.89%
Anne Arundel Health System	3,000	0.84%
Baltimore Washington Medical Center	2,650	0.74%
U.S. Naval Academy	2,340	0.65%
	<u>110,940</u>	<u>31.00%</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 and Economic Statistics
Last Ten Years

Fiscal Year	Population (a)	Personal Income (in thousands) (b)	Per Capita Income (c)	Public School Enrollment (d)	Unemployment Rate % (e)
2012	550,311	31,434,076	57,121	77,770	6.08
2013	555,438	31,689,181	57,053	78,500	5.78
2014	559,691	32,884,533	58,755	79,518	5.15
2015	563,502	34,590,334	61,385	80,387	4.42
2016	567,665	35,619,262	62,747	81,397	3.80
2017	571,339	37,058,496	64,863	82,777	3.64
2018	575,523	38,803,403	67,423	83,249	3.23
2019	579,234	39,996,757	69,051	84,984	2.97
2020	582,777	41,053,491	70,445	83,044	5.85
2021	589,765	42,375,200	71,851	87,639	5.05

Sources:

(a) Mid-year (July 1) estimates obtained from the Maryland Department of Planning, U.S. Census Bureau, release date March 2021. These data supersede population estimates published in previous years. Year 2021 mid-year estimated by Anne Arundel County Office of Planning & Zoning, Research/GIS Division.

(b) U.S. Bureau of Economic Analysis (BEA), release date November 2020 - revised estimated for 2012-2019. These data supersede personal income estimates published in previous years. The year 2021 has been forecast by Anne Arundel County Planning and Zoning.

(c) U.S. Bureau of Economic Analysis, release date November 2020. Per capita personal income is total personal income divided by total U.S. Census Bureau mid-year population.

(d) Anne Arundel County Board of Education, Educational Facilities Master Plan July 2021; 2002-2020 actual enrollment. Enrollment for 2021 projected by AACPS Planning Department release date July 2021. Revised to include evening high school enrollment.

(e) Maryland Department of Labor, Licensing and Regulation monthly reports. Average per Calendar Year; Year 2021 average for 6 months (Jan-June). Release date 8/01/2021. Previous data for 2018 and 2019 superseded by August 2021 report.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Table XVIII
Statistical Analysis

	<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>	<u>2019-2020</u>	<u>2020-2021</u>
<u>Pupil Transportation:</u>										
Average # of pupils transported daily	57,000	58,000	57,791	58,565	59,261	59,991	61,088	62,004	62,934	18,412
Average - # buses in daily operation:										
County owned										
(for transportation of handicapped)	55	54	55	55	55	55	55	54	54	55
Privately owned	465	472	465	521	536	547	560	581	584	584
<u>Number of Schools:</u>										
Elementary	79	79	79	79	79	79	80	80	80	80
Middle	20	20	20	20	20	20	19	19	19	19
Senior High	12	12	12	12	12	12	12	12	12	12
Special Education Schools and Centers	11	11	11	11	10	10	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>123</u>	<u>123</u>	<u>123</u>	<u>123</u>	<u>123</u>	<u>123</u>
<u>Budgeted Positions:</u>										
<u>Instructional Services:</u>										
Central Office Administrators	45.00	51.00	51.00	52.00	52.50	53.00	52.00	55.00	55.00	58.00
Principals and Assistant Principals	275.00	279.00	282.00	281.00	281.00	283.00	283.00	284.00	292.50	294.00
Teaching Staff	5,608.20	5,813.11	5,839.21	5,842.03	5,906.30	6,003.63	6,009.23	6,105.85	6351.59	6509.59
Instructional Assistants	801.37	801.50	812.50	809.50	817.80	798.37	788.87	776.15	829.45	892.49
Guidance	205.40	208.40	210.40	212.20	212.20	212.70	212.20	216.20	234.20	246.20
Permanent Substitutes	55.00	55.00	55.00	55.00	57.00	57.00	55.00	53.00	56.00	70.60
<u>Support Services</u>										
Central Office Administrators	16.00	16.00	17.00	17.00	16.00	17.00	17.00	17.00	17.00	18.00
Pupil Transportation	138.00	138.00	138.00	138.00	138.00	139.00	139.00	139.00	141.00	148.00
Pupil Personnel Workers,	110.80	114.20	117.30	118.70	119.70	122.10	122.20	145.00	146.50	151.50
Asst. in Pupil Services,										
Psychologists, & Social Workers										
<u>Operation and Maintenance of Plant</u>	925.50	925.50	930.50	930.50	930.50	935.50	935.50	937.50	944.50	955.50
<u>Other Professional Staff</u>	322.83	328.21	336.71	356.68	364.20	371.30	385.25	390.53	410.77	426.62
<u>Other Non-Professional Staff</u>	728.66	709.79	713.80	717.47	718.47	726.17	727.79	721.98	735.90	749.48
Total	<u>9,231.76</u>	<u>9,439.71</u>	<u>9,503.42</u>	<u>9,530.08</u>	<u>9,613.67</u>	<u>9,718.77</u>	<u>9,727.04</u>	<u>9,841.21</u>	<u>10,214.41</u>	<u>10,519.98</u>
<u>High School Graduates:</u>										
Day School	5,051	5,129	5,039	5,117	5,168	5,080	5,189	5,124	5,378	5,418
Evening School	64	82	67	83	73	54	96	117	105	91
	<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>	<u>5,483</u>	<u>5,509</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 2016 - 2025

	Actual Enrollment at September 30					Projected Enrollment at September 30				
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Kindergarten	6,244	6,230	6,211	6,412	5,745	6,545	6,620	6,676	6,724	6,784
Grades 1 - 5	31,970	32,593	32,663	32,637	31,257	33,449	33,651	33,834	34,066	34,193
Total K - 5	38,214	38,823	38,874	39,049	37,002	39,994	40,271	40,510	40,790	40,977
Ungraded ECI	242	236	261	286	269	318	318	318	318	318
Ungraded in PreKindergarten	1,867	1,919	1,823	1,894	1,508	2,033	2,032	2,032	2,032	2,032
Ungraded in Special Ctr. Elem	326	345	393	441	381	381	381	381	381	381
Total Special (K - 5)	2,435	2,500	2,477	2,621	2,158	2,732	2,731	2,731	2,731	2,731
Total Elementary	40,649	41,323	41,351	41,670	39,160	42,726	43,002	43,241	43,521	43,708
Grades 6 - 8	17,747	18,089	18,376	19,282	19,443	20,058	20,339	20,496	20,560	20,581
Grades 9 - 12	22,370	22,715	22,848	23,335	23,800	24,214	25,504	26,199	26,753	27,068
Total Grades 6 - 12	40,117	40,804	41,224	42,617	43,243	44,272	45,843	46,695	47,313	47,649
Evening High	213	249	278	296	227	227	227	227	227	227
Special Centers Secondary	418	401	396	401	414	414	414	414	414	414
Total Secondary Ungraded	631	650	674	697	641	641	641	641	641	641
Total Secondary	40,748	41,454	41,898	43,314	43,884	44,913	46,484	47,336	47,954	48,290
Total Enrollment	81,397	82,777	83,249	84,984	83,044	87,639	89,486	90,577	91,475	91,998

(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 2020-2021

	<u>2019-20</u>	<u>2020-21</u>
Expenditures & Encumbrances:		
Administration	\$ 36,818,338	\$ 38,471,949
Mid-Level Administration	72,391,299	72,112,763
Instructional Salaries & Wages	445,117,256	459,450,827
Textbooks & Instructional Supplies	41,603,752	68,878,476
Other Instructional Costs	28,773,199	26,385,447
Special Education	148,207,334	150,236,661
Student Personnel Services	9,763,932	10,431,319
Food Services	483,200	543,100
Health Services	80,470	344,274
Student Transportation Services	57,016,082	46,608,178
Operation of Plant	81,528,213	86,090,889
Maintenance of Plant	22,072,401	25,251,543
Fixed Charges	241,700,733	250,607,523
Community Services	503,640	465,493
Capital Outlay	4,981,667	5,040,247
Total Expenditures & Encumbrances	<u>1,191,041,516</u>	<u>1,240,918,690</u>
Less:		
Outgoing Transfers(non Public/Other Tution)	(29,876,659)	(31,615,051)
Additional Equipment	(11,719,633)	(12,833,951)
Community Use	(503,640)	(465,493)
Net Total - Expenditures & Encumbrances	<u>\$ 1,148,941,584</u>	<u>\$ 1,196,004,195</u>
 Per Pupil - Expenditures & Encumbrances (1)	 <u>\$ 13,486</u>	 <u>\$ 14,464</u>
 Pupils - Average Daily Membership	 <u>85,193</u>	 <u>82,688</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 2017 Through 2021

	2017	2018	2019	2020	2021
<u>School Breakfast Program:</u>					
Charge per breakfast to students:					
Regular	\$ 1.50	\$ 1.50	\$ 1.50	\$ 1.50	\$ 1.50
Reduced	0.00	0.00	0.00	0.00	0.00
Charge per breakfast to adults	1.90	1.90	1.90	1.90	1.90
Number of days breakfast served	181	181	181	120	237
Number of free breakfasts served	2,070,509	2,007,167	1,860,879	1,192,414	0
Average number of free breakfasts served to pupils daily	11,439	11,089	10,281	9,937	0
Number of paid breakfasts served:					
At reduced price	299,712	291,741	311,820	213,826	0
At regular price	1,403,614	1,390,046	1,271,183	827,936	0
Average number of paid breakfasts served to pupils daily:					
At reduced price	1,656	1,612	1,723	1,782	0
At regular price	7,755	7,680	7,023	6,899	0
Total number of school year breakfasts served to pupils	3,773,835	3,668,954	3,443,882	2,234,176	0
Average number of breakfasts served to pupils daily	20,850	20,381	19,027	18,618	0
Number of breakfast schools	118	119	120	120	121
Total of free summer breakfasts served	22,132	28,808	27,194	561,209	2,222,449 *
Total breakfasts served	3,795,967	3,717,762	3,471,076	2,795,385	2,222,449
<u>School Lunch Program:</u>					
Charge per lunch to students:					
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	181	181	120	237
Number of free lunches served	2,706,223	2,754,094	2,712,125	1,805,146	0
Average number of free lunches served to pupils daily	14,952	15,216	14,984	15,043	0
Number of paid lunches served:					
At reduced price	441,681	435,973	476,868	372,246	0
At regular price	2,493,026	2,578,218	2,668,588	1,826,209	0
Average number of paid lunches served to pupils daily:					
At reduced price	2,440	2,409	2,635	3,102	0
At regular price	13,774	14,244	14,744	15,218	0
Total number of school year lunches served to pupils	5,640,930	5,768,285	5,857,581	4,003,601	0
Average number of lunches served to pupils daily	31,165	31,869	32,362	33,363	0
Total of free summer lunches served	59,360	68,994	62,867	595,291	2,366,715 *
Total lunches served	5,700,290	5,837,279	5,920,448	4,598,892	2,366,715
Milk Prices	0.55	0.55	0.55	0.55	0.55

*COVID emergency meals served in 2021
under the Summer Program

Source: Anne Arundel County Public Schools data.

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Table XXII
Teacher's Salary and Education
July 2020 to June 2021

Education	Salary Range	Number of Teachers	Average Salary
Bachelor's Degree with Standard Professional Certification	47,836 - 66,846	1,325	55,135
Master's Degree with Standard Professional Certification	50,743 - 90,811	965	73,640
Master's Degree with Advance Professional Certification	51,749 - 92,612	2,926	71,975
Master's Degree plus 30 credits with Professional Certification	53,827 - 96,332	886	81,993
Master's Degree plus 60 credits with Professional Certification	55,988 - 100,199	300	89,443
Doctorate Degree with Professional Certification	57,102 - 102,191	73	83,281
Provisional Bachelor's Degree	44,218 - 46,427	251	49,194
Provisional Master's Degree	48,786 - 51,224	79	52,777

Source: Anne Arundel County Public Schools

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Table XXIII
School Building Information
Last Ten Fiscal Years
Fiscal Year Ended June 30,

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Elementary Schools:										
Annapolis (1896)										
Square Feet	37,475	37,475	37,475	69,546	69,546	69,546	70,180	70,180	70,180	70,180
Capacity	271	271	271	314	314	314	314	314	314	304
Enrollment	211	237	237	259	255	280	242	223	203	194
Arnold (1967)										
Square Feet	56,255	56,255	56,255	56,255	56,255	56,255	56,255	89,253	89,253	89,253
Capacity	456	456	456	456	456	456	456	565	565	580
Enrollment	451	458	424	408	388	388	427	543	563	481
Belle Grove (1952)										
Square Feet	59,928	59,928	59,928	59,928	59,928	59,928	59,928	59,928	59,928	59,928
Capacity	304	304	304	304	304	304	304	304	304	314
Enrollment	212	223	234	261	257	263	287	290	327	287
Belvedere (1954)										
Square Feet	68,476	68,476	68,476	68,476	68,476	68,476	68,476	68,476	68,476	68,476
Capacity	526	526	526	526	526	526	526	526	526	516
Enrollment	509	474	447	463	519	548	540	523	492	460
Benfield (1962)										
Square Feet	42,234	42,234	42,234	42,234	42,234	82,775	82,775	82,775	82,775	82,775
Capacity	353	353	353	353	353	581	581	581	581	520
Enrollment	456	467	485	460	458	439	431	430	430	385
Bodkin (1970)										
Square Feet	72,267	78,469	78,469	78,469	78,469	78,469	78,469	78,469	78,469	78,469
Capacity	548	663	663	663	663	663	663	663	663	580
Enrollment	589	576	591	588	580	590	580	565	564	483
Broadneck (1975)										
Square Feet	84,111	84,111	84,111	84,111	84,111	84,111	84,111	84,111	84,111	84,111
Capacity	694	694	717	717	717	717	717	717	717	707
Enrollment	707	719	753	772	809	826	791	786	766	749
Brock Bridge (1970)										
Square Feet	73,113	73,113	73,113	73,113	73,113	73,113	73,113	73,113	73,113	73,113
Capacity	537	609	609	609	609	609	609	577	577	599
Enrollment	659	705	734	427	438	521	578	601	613	528
Brooklyn Park (1972)										
Square Feet	74,540	74,540	74,540	74,540	74,540	74,540	74,540	74,540	74,540	74,540
Capacity	419	419	569	569	546	546	546	546	546	487
Enrollment	398	372	385	382	388	410	416	398	476	440
Cape St. Claire (1968)										
Square Feet	84,647	84,647	84,647	84,647	84,647	84,647	84,647	84,647	84,647	84,647
Capacity	658	800	800	800	800	800	800	800	800	776
Enrollment	705	662	665	646	610	593	635	613	607	566
Carrie Weedon EEC (1961)										
Square Feet	-	-	-	-	-	-	11,100	11,100	11,100	11,100
Capacity	-	-	-	-	-	-	80	80	80	80
Enrollment	-	-	-	-	-	-	-	60	80	62
Central (1972)										
Square Feet	83,381	83,381	83,381	83,381	83,381	83,381	83,381	83,381	83,381	83,381
Capacity	665	665	678	678	678	678	678	678	678	610
Enrollment	796	687	659	656	615	609	620	609	584	565
Crofton (1969)										
Square Feet	66,321	66,321	66,321	66,321	86,640	86,640	86,640	86,640	86,640	86,640
Capacity	512	512	512	512	659	659	659	659	659	659
Enrollment	549	538	563	569	656	656	682	742	669	648
Crofton Meadows (1989)										
Square Feet	68,338	68,338	68,338	68,338	78,618	78,618	78,618	78,618	78,618	78,618
Capacity	481	481	481	481	616	616	592	592	592	579
Enrollment	369	437	441	589	576	576	555	536	555	527
Crofton Woods (1971)										
Square Feet	81,879	81,879	81,879	81,879	81,879	81,879	81,879	80,979	80,979	86,758
Capacity	570	639	639	639	639	639	639	833	833	753
Enrollment	604	606	624	655	673	673	744	750	755	715
Davidsonville (2002)										
Square Feet	78,725	78,725	78,725	78,725	78,725	78,725	78,725	78,725	78,725	78,725
Capacity	595	695	695	695	695	695	695	695	695	671
Enrollment	589	683	707	680	683	683	684	656	668	624

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Table XXIII
School Building Information
Last Ten Fiscal Years
Fiscal Year Ended June 30,

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<i>Deale (1962)</i>										
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	342	342	342	342	342	342	342	329
Enrollment	293	285	285	283	244	244	243	217	221	209
<i>Eastport (1909)</i>										
Square Feet	34,658	34,658	34,658	34,658	34,658	34,658	42,430	42,430	42,430	42,430
Capacity	270	270	281	281	281	281	336	336	336	323
Enrollment	231	234	256	273	260	260	249	241	304	283
<i>Edgewater (1953)</i>										
Square Feet	52,326	52,326	52,326	52,326	52,326	52,326	52,326	89,634	89,634	89,634
Capacity	411	411	455	455	455	455	455	669	669	661
Enrollment	479	510	512	525	547	547	493	573	576	563
<i>Ferndale Early Childhood (1962)</i>										
Square Feet	24,076	24,076	24,076	24,076	24,076	24,076	24,076	24,076	24,076	24,076
Capacity	158	158	158	158	158	158	158	158	158	140
Enrollment	151	129	144	137	135	135	128	112	140	74
<i>Folger McKinsey (1958)</i>										
Square Feet	83,175	83,175	83,175	83,175	83,175	83,175	83,175	83,175	83,175	83,175
Capacity	458	640	640	640	640	640	640	640	640	649
Enrollment	531	541	578	603	618	618	625	616	617	576
<i>Fort Smallwood (1977)</i>										
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	533	533	533	533	533	533	533	555
Enrollment	431	411	410	407	408	408	401	432	480	458
<i>Four Seasons (1974)</i>										
Square Feet	75,254	75,254	75,254	83,703	83,703	83,703	83,703	83,703	83,703	83,703
Capacity	516	680	680	680	680	680	680	680	680	654
Enrollment	545	532	518	565	569	569	651	649	659	638
<i>Frank Hebron-Harman (2007)</i>										
Square Feet	79,875	79,875	79,875	79,875	84,835	84,835	84,835	84,835	84,835	84,835
Capacity	686	686	704	704	773	773	773	773	773	750
Enrollment	683	716	759	760	776	776	769	767	734	674
<i>Freetown (2009)</i>										
Square Feet	82,460	82,460	82,460	82,460	82,460	82,460	82,460	82,460	82,460	82,460
Capacity	539	539	539	539	539	539	539	539	539	539
Enrollment	497	510	501	456	484	484	507	489	462	500
<i>George Cromwell (1964)</i>										
Square Feet	42,110	42,110	42,110	42,110	42,110	42,110	42,110	74,468	74,468	74,468
Capacity	322	322	322	322	322	322	322	474	474	477
Enrollment	262	295	320	309	319	319	311	321	359	333
<i>Georgetown East (1972)</i>										
Square Feet	68,216	68,216	68,216	68,216	68,216	68,216	68,216	80,399	80,399	80,399
Capacity	460	460	537	537	537	537	537	597	597	561
Enrollment	361	392	387	365	375	375	277	307	312	291
<i>Germantown (2011)</i>										
Square Feet	89,998	89,998	89,998	89,998	89,998	89,998	89,998	89,998	89,998	89,998
Capacity	685	685	718	718	718	718	718	718	718	650
Enrollment	601	678	731	749	741	741	549	559	504	485
<i>Glen Burnie Park (1962)</i>										
Square Feet	44,275	44,275	44,275	44,275	53,270	53,270	53,270	70,633	70,633	70,633
Capacity	389	384	384	384	499	499	499	624	624	624
Enrollment	389	409	466	503	511	511	536	537	518	499
<i>Glendale (2001)</i>										
Square Feet	80,249	80,249	80,249	75,065	75,065	75,065	75,065	75,065	75,065	75,065
Capacity	569	569	569	569	569	569	569	569	569	514
Enrollment	391	421	387	388	405	405	394	414	413	403
<i>High Point (1975)</i>										
Square Feet	75,764	75,764	75,764	75,764	75,764	75,764	75,764	98,681	98,681	98,681
Capacity	541	577	574	574	574	574	574	747	747	734
Enrollment	666	681	661	652	670	670	660	655	685	669
<i>Hillsmere (1967)</i>										
Square Feet *	49,130	49,130	49,130	49,130	49,130	49,130	49,130	49,130	67,858	67,858
Capacity	476	476	509	509	509	509	509	509	506	463
Enrollment	476	519	529	541	517	517	397	390	441	398

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Table XXIII
School Building Information
Last Ten Fiscal Years
Fiscal Year Ended June 30,

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Hilltop (1970)										
Square Feet	82,903	82,903	82,903	82,903	82,903	82,903	82,903	82,903	82,903	82,903
Capacity	631	631	676	676	676	676	676	676	676	684
Enrollment	546	592	652	699	676	676	708	739	633	570
Jacobsville (1998)										
Square Feet	66,756	66,756	66,756	66,756	73,193	73,193	73,193	73,193	73,193	73,193
Capacity	604	604	604	604	633	633	633	633	633	610
Enrollment	535	598	566	536	551	551	544	572	550	527
Jessup (2019)										
Square Feet	83,868	83,868	83,868	83,868	83,868	83,868	83,868	98,879	98,879	98,879
Capacity	435	435	435	435	435	435	435	773	773	781
Enrollment	483	453	483	451	482	482	487	513	605	546
Jones (1957)										
Square Feet	45,393	45,393	45,393	45,393	48,772	48,772	48,772	48,772	48,772	48,772
Capacity	319	319	363	363	342	342	342	342	342	353
Enrollment	341	344	313	276	277	277	330	307	308	292
Lake Shore (1953)										
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	388	388	388	388	388	389
Enrollment	318	320	304	308	300	300	324	316	334	317
Linthicum (1971)										
Square Feet	71,682	71,682	71,682	71,682	71,682	71,682	71,682	81,718	81,718	81,718
Capacity	441	489	489	489	489	489	489	512	621	646
Enrollment	409	437	457	468	445	445	491	481	482	449
Lothian (2015)										
Square Feet	66,281	66,281	66,281	84,248	84,588	84,588	84,588	84,588	84,588	84,588
Capacity	473	473	473	552	555	555	555	555	555	552
Enrollment	449	446	417	412	446	446	502	469	480	466
Manor View (1971)										
Square Feet	72,267	72,267	72,267	72,267	72,267	72,267	71,576	71,576	71,576	71,576
Capacity	549	549	549	549	549	549	454	516	516	516
Enrollment	298	316	315	304	309	309	320	287	313	235
Marley (2005)										
Square Feet	67,111	67,111	67,111	76,967	76,967	76,967	91,934	81,934	81,934	81,934
Capacity	555	555	555	687	724	724	816	815	815	815
Enrollment	548	562	643	694	696	696	826	832	820	763
Maryland City (1965)										
Square Feet	49,130	49,130	49,130	56,258	54,519	54,519	61,434	61,434	61,434	61,434
Capacity	392	392	392	392	392	392	392	535	535	506
Enrollment	420	412	411	356	330	330	419	425	419	389
Mayo (2005)										
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	388	388	388	388	388	388	388	698
Enrollment	292	335	339	317	326	326	326	320	359	353
Meade Heights (1997)										
Square Feet	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000	74,000	80,188
Capacity	389		517	517	517	517	517	517	517	481
Enrollment	310	293	322	324	340	340	367	385	476	399
Millersville (1965)										
Square Feet	45,994	45,994	45,994	45,994	45,994	45,994	45,994	52,769	59,346	59,346
Capacity	409	430	430	430	430	430	430	451	451	430
Enrollment	365	365	400	374	349	349	349	337	372	349
Mills-Parole (1952)										
Square Feet	54,280	54,280	54,280	54,280	89,767	89,767	89,767	89,767	89,767	89,767
Capacity	401	401	401	401	696	696	696	696	696	706
Enrollment	527	574	600	618	632	632	632	594	606	555
Nantucket (2008)										
Square Feet	79,875	79,875	79,875	79,875	86,273	86,273	86,273	86,273	86,273	86,273
Capacity	684	684	684	684	799	799	799	799	799	763
Enrollment	810	813	819	746	738	738	738	783	773	705
North Glen (1959)										
Square Feet	43,565	43,565	43,565	43,565	49,749	49,749	49,749	57,087	57,087	57,087
Capacity	280	280	280	280	368	368	349	349	349	350
Enrollment	267	234	221	247	249	249	252	262	302	303

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Table XXIII
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	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<i>Oak Hill (1971)</i>										
Square Feet	73,113	80,482	80,482	80,482	80,482	80,482	80,482	80,482	80,482	80,482
Capacity	531	692	692	692	692	692	692	692	692	683
Enrollment	581	595	611	631	654	654	668	665	707	639
<i>Oakwood (1957)</i>										
Square Feet	48,750	48,750	48,750	48,750	55,674	55,674	55,674	55,674	55,674	55,674
Capacity	346	395	395	395	395	395	395	395	395	399
Enrollment	346	299	276	287	271	271	286	291	336	324
<i>Odenton (1930)</i>										
Square Feet	71,302	71,302	71,302	71,302	71,302	71,302	71,302	89,287	89,287	89,287
Capacity	382	444	444	444	444	444	608	608	608	585
Enrollment	312	332	358	411	442	442	469	468	569	519
<i>Overlook (1955)</i>										
Square Feet	62,129	62,129	62,129	62,129	62,129	62,129	62,129	62,129	62,129	62,129
Capacity	274	319	319	319	362	362	362	362	362	416
Enrollment	249	258	283	280	340	340	357	366	378	346
<i>Park (1996)</i>										
Square Feet	68,779	68,779	68,779	68,779	68,779	68,779	68,779	77,436	77,436	77,436
Capacity	493	493	493	493	493	493	625	598	598	621
Enrollment	399	443	470	468	470	470	479	497	523	522
<i>Pasadena (2008)</i>										
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	408	408	408	408	408	408	408	441
Enrollment	349	341	355	342	337	337	382	370	363	347
<i>Pershing Hill (2011)</i>										
Square Feet	87,160	87,160	87,160	87,160	87,160	87,160	87,160	87,160	87,160	87,160
Capacity	769	769	710	710	710	710	710	710	710	710
Enrollment	608	617	637	616	649	649	591	589	599	491
<i>Piney Orchard (2000)</i>										
Square Feet	76,448	76,448	76,448	76,448	76,448	76,448	76,448	76,448	76,448	76,448
Capacity	592	684	684	684	684	684	684	684	684	649
Enrollment	633	640	683	675	675	675	638	624	808	808
<i>Point Pleasant (1967)</i>										
Square Feet	102,121	102,121	95,925	95,925	95,925	95,925	95,925	95,925	95,925	95,925
Capacity	584	584	666	666	666	666	666	666	666	677
Enrollment	494	511	533	527	530	530	553	510	539	510
<i>Quarterfield (1969)</i>										
Square Feet *	49,130	49,130	49,130	49,130	49,130	49,130	49,130	49,130	84,196	83,840
Capacity	441	441	441	441	441	441	463	463	585	463
Enrollment	418	397	388	396	389	389	416	443	428	436
<i>Richard Henry Lee (1972)</i>										
Square Feet	61,000	61,000	61,000	61,000	61,000	61,000	61,000	80,979	80,979	80,979
Capacity	547	547	479	479	479	479	479	509	509	522
Enrollment	498	506	502	533	519	519	518	470	497	472
<i>Ridgeway (1999)</i>										
Square Feet	77,659	77,659	77,659	77,659	77,659	77,659	77,659	77,659	77,659	77,659
Capacity	541	636	636	636	636	636	636	636	636	635
Enrollment	569	569	582	601	599	599	640	636	694	632
<i>Rippling Woods (1974)</i>										
Square Feet *	76,500	76,500	76,500	76,500	76,500	76,500	76,500	76,500	102,169	102,834
Capacity	609	622	622	622	613	613	613	613	775	623
Enrollment	634	615	618	649	653	653	638	593	615	558
<i>Riviera Beach (1955)</i>										
Square Feet	50,916	50,916	50,916	50,916	50,916	50,916	50,916	57,867	57,867	57,867
Capacity	321	321	329	329	349	349	349	441	441	441
Enrollment	293	305	303	293	319	319	319	288	283	268
<i>Rolling Knolls (2016)</i>										
Square Feet	38,951	38,951	38,951	38,951	38,951	38,951	84,588	84,588	84,588	84,588
Capacity	362	362	598	598	598	598	607	607	607	529
Enrollment	473	465	419	424	395	395	397	408	414	374
<i>Seven Oaks (2007)</i>										
Square Feet	81,209	81,209	81,209	81,209	81,209	81,209	81,209	81,209	81,209	81,209
Capacity	655	655	655	655	655	655	655	655	655	692
Enrollment	638	651	676	704	685	685	670	597	516	490

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	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Severn (1932)										
Square Feet	62,964	62,964	62,964	62,964	62,964	62,964	62,964	62,964	62,964	62,964
Capacity	499	499	499	499	486	486	486	486	486	532
Enrollment	451	421	435	410	446	446	492	491	551	530
Severna Park (1937)										
Square Feet	48,662	56,345	56,345	56,345	56,345	56,345	56,345	56,345	56,345	56,345
Capacity	344	434	434	434	434	434	434	434	434	433
Enrollment	355	363	380	387	400	400	417	429	437	392
Shady Side (1971)										
Square Feet	73,113	73,113	73,113	73,113	73,113	73,113	79,968	79,968	79,968	79,968
Capacity	502	476	476	476	476	476	564	647	647	647
Enrollment	456	464	479	463	482	482	480	441	479	430
Shipley's Choice (1988)										
Square Feet	68,119	68,119	68,119	68,119	68,119	68,119	68,119	68,119	68,119	68,119
Capacity	421	421	421	421	421	421	421	421	421	443
Enrollment	401	406	385	354	371	371	390	384	406	369
Solley (1995)										
Square Feet	83,336	83,336	83,336	83,336	83,336	83,336	90,507	90,507	90,507	90,507
Capacity	587	635	635	635	635	635	773	806	761	783
Enrollment	655	665	717	720	734	734	816	782	806	719
South Shore (1997)										
Square Feet	49,508	52,503	52,503	52,503	52,503	52,503	52,503	52,503	52,503	52,503
Capacity	343	365	365	365	365	365	365	365	365	374
Enrollment	278	283	297	316	331	331	341	335	310	268
Southgate (1969)										
Square Feet	87,165	87,165	87,165	87,165	87,165	87,165	87,165	87,165	87,165	87,165
Capacity	616	659	659	659	659	659	659	659	659	659
Enrollment	572	636	657	696	724	724	751	790	795	721
Sunset (1971)										
Square Feet *	73,113	73,113	73,113	73,113	73,113	73,113	73,113	73,113	69,243	78,144
Capacity	519	519	519	519	519	519	519	519	519	506
Enrollment	491	474	468	485	465	465	491	474	445	418
Tracey's (1962)										
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	411	411	411	411	411	443
Enrollment	343	355	361	382	375	375	404	435	446	398
Tyler Heights (1962)										
Square Feet *	47,544	47,544	47,544	47,544	47,544	47,544	84,813	84,813	84,813	84,813
Capacity	382	382	442	442	442	442	549	549	549	547
Enrollment	467	498	529	602	593	593	458	453	518	467
Van Bokkelen (1973)										
Square Feet *	70,525	70,525	70,525	70,525	70,525	70,525	70,525	70,525	76,833	76,833
Capacity	644	644	585	585	585	585	585	585	673	595
Enrollment	457	476	469	468	473	473	491	494	456	381
Waugh Chapel (1967)										
Square Feet	58,897	58,897	58,897	66,025	61,695	61,695	62,101	62,101	62,101	62,101
Capacity	499	568	568	565	565	565	565	565	565	541
Enrollment	487	519	561	570	575	575	596	600	646	615
West Annapolis (1956)										
Square Feet	31,669	31,669	31,669	31,669	31,669	31,669	53,885	53,885	53,885	53,885
Capacity	274	274	274	274	274	274	340	340	340	307
Enrollment	275	273	235	181	165	165	227	236	263	215
West Meade (1964)										
Square Feet	38,093	38,093	38,093	38,093	38,093	38,093	45,680	45,680	45,680	45,680
Capacity	292	292	292	292	292	292	356	356	356	336
Enrollment	290	298	255	263	274	274	244	228	223	178
Windsor Farm (1989)										
Square Feet	77,432	77,432	77,432	77,432	77,432	77,432	77,432	77,432	77,432	77,432
Capacity	589	639	639	639	639	639	639	639	639	603
Enrollment	598	612	614	608	578	578	550	564	567	515
Woodside (1965)										
Square Feet	51,946	51,946	51,946	51,946	51,946	51,946	64,963	64,963	64,963	64,963
Capacity	336	336	336	336	424	424	461	461	461	461
Enrollment	323	295	308	325	335	335	358	351	383	340

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Table XXIII
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	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Middle Schools:										
Annapolis (1964)										
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	610	625	667	706	774	774	987	1,014	1,033	1,061
Arundel (1961)										
Square Feet *	140,032	140,032	140,032	140,032	140,032	140,032	140,032	140,032	162,322	162,322
Capacity	1,071	1,071	1,071	1,071	1,071	1,071	1,071	1,071	1,283	1,186
Enrollment	894	860	859	941	980	980	1,032	1,043	1,160	1,119
Bates (1955)										
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	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,077
Enrollment	715	749	800	850	878	878	656	623	722	682
Brooklyn Park (1954)										
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	1,020	1,020	1,020	1,020	1,020	1,020	1,020	1,020
Enrollment	509	598	739	742	733	733	714	796	838	875
Central (1977)										
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	1,283	1,295	1,295	1,295	1,295	1,295	1,295	1,295
Enrollment	1,097	1,062	1,019	1,056	1,122	1,122	1,202	1,283	1,320	1,345
Chesapeake Bay (1976)										
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	2,058	2,058	2,058	2,058	2,058	2,058	1,962
Enrollment	1,098	1,080	1,062	1,048	1,040	1,040	1,021	1,027	1,054	1,062
Corkran (1962)										
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	1,030	1,030	1,030	1,030	1,030	1,030	1,030	1,086
Enrollment	616	568	547	588	550	550	585	639	666	638
Crofton (1982)										
Square Feet	113,000	113,000	131,577	131,577	131,577	131,577	131,577	131,577	131,789	131,789
Capacity	1,019	1,019	1,274	1,274	1,275	1,275	1,275	1,275	1,275	1,254
Enrollment	1,128	1,145	1,123	1,104	1,097	1,097	1,181	1,279	1,288	1,339
Lindale (1961)										
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	1,228	1,228	1,228	1,228	1,228	1,228	1,228	1,228
Enrollment	765	773	792	896	962	962	1,091	1,129	1,199	1,194
MacArthur (1967)										
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	1,166	1,049	1,012	1,025	1,046	1,046	1,037	957	909	898
Magothy River (1974)										
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	1,050	1,050	1,050	1,050	1,050	1,050	1,050
Enrollment	771	748	707	731	751	751	738	727	731	714
Marley (2006)										
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	1,253	1,253	1,253	1,253	1,253	1,253	1,253	1,215
Enrollment	750	765	767	758	823	823	841	842	965	959
Meade (1998)										
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	1,009	1,009	1,009	1,009	1,009	1,009	1,009	1,009
Enrollment	677	663	689	678	588	588	620	716	932	826
Northeast (1949)										
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	1,051	1,051	1,051	1,051	1,051	1,051	1,051	1,080
Enrollment	909	918	929	930	949	949	823	863	943	899
Old Mill North (1971)										
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	910	948	948	921	952	952	1,024	1,064	1,043	1,042
Old Mill South (1975)										
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	1,072	1,072	1,072	1,072	1,072	1,072	1,072	1,072	1,072
Enrollment	683	648	723	762	842	842	870	908	1,039	1,018

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Table XXIII
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Fiscal Year Ended June 30,

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<i>Severn 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	988	988	988	1,041	1,041	1,041	1,041	1,041	1,041	1,041
Enrollment	765	774	779	778	759	759	748	749	852	801
<i>Severna Park (1967)</i>										
Square Feet	205,905	205,905	205,905	205,905	205,905	205,905	205,905	205,905	205,905	205,905
Capacity	1,391	1,478	1,478	1,478	1,478	1,478	1,476	1,476	1,476	1,476
Enrollment	1,430	1,443	1,435	1,442	1,431	1,431	1,454	1,469	1,485	1,412
<i>Southern (1953)</i>										
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	786	793	803	764	763	763	744	757	805	790
High Schools:										
<i>Annapolis (1979)</i>										
Square Feet	260,000	260,000	260,000	281,500	281,500	281,500	281,500	281,500	281,500	281,500
Capacity	1,739	1,739	1,739	1,888	1,888	1,888	2,085	2,086	2,086	2,083
Enrollment	1,507	1,608	1,703	1,813	1,911	1,911	1,980	1,981	2,156	2,134
<i>Arundel (1950)</i>										
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	2,039	2,039	2,039	2,039	2,039	2,039	2,039	2,039
Enrollment	1,972	1,949	1,963	2,021	2,043	2,043	2,118	2,123	1,834	1,876
<i>Broadneck (1982)</i>										
Square Feet	297,740	297,740	297,740	297,740	297,740	297,740	297,740	297,740	297,740	297,740
Capacity	2,209	2,209	2,209	2,209	2,209	2,209	2,209	2,209	2,209	2,239
Enrollment	2,158	2,182	2,126	2,104	2,061	2,061	2,084	2,153	2,233	2,233
<i>Chesapeake (1976)</i>										
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	2,088	2,088	2,088	2,088	2,088	2,088	2,068
Enrollment	1,624	1,594	1,510	1,434	1,404	1,404	1,400	1,379	1,398	1,412
<i>Crofton (2020)</i>										
Square Feet	-	-	-	-	-	-	-	275,768	275,768	275,768
Capacity	-	-	-	-	-	-	-	-	1,696	1,743
Enrollment	-	-	-	-	-	-	-	-	854	783
<i>Glen Burnie (1931)</i>										
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	2,269	2,269	2,269	2,269	2,269	2,269	2,269	2,269
Enrollment	1,958	1,963	1,910	1,931	1,892	1,892	2,020	2,038	2,168	2,132
<i>Meade (1977)</i>										
Square Feet	330,900	330,900	330,900	330,900	393,338	393,338	351,142	351,142	384,824	384,824
Capacity	2,208	2,208	2,208	2,208	2,463	2,463	2,527	2,527	2,538	2,538
Enrollment	2,270	2,189	2,159	2,070	2,051	2,051	1,978	2,039	2,064	2,087
<i>North County (1970)</i>										
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	2,314	2,314	2,314	2,314	2,314	2,314	2,314	2,314
Enrollment	1,934	1,883	1,879	2,013	2,057	2,057	2,214	2,289	2,368	2,327
<i>Northeast (1964)</i>										
Square Feet	207,737	210,948	210,948	308,211	308,211	308,211	308,211	308,211	320,308	320,308
Capacity	1,621	1,621	1,621	1,621	1,679	1,679	1,679	1,679	1,679	1,679
Enrollment	1,335	1,347	1,339	1,335	1,353	1,353	1,422	1,375	1,343	1,364
<i>Old Mill (1975)</i>										
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	2,369
Enrollment	2,235	2,154	2,131	2,105	2,125	2,125	2,230	2,204	2,381	2,364
<i>Severna Park (2017)</i>										
Square Feet	296,191	296,191	296,191	296,191	296,191	296,191	354,162	354,162	354,162	354,162
Capacity	1,805	1,805	1,805	1,805	1,805	1,805	2,225	2,157	2,157	2,157
Enrollment	1,884	1,936	1,857	1,872	1,799	1,799	1,876	1,865	1,923	1,880
<i>South River (1978)</i>										
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	2,230	2,230	2,230	2,230	2,230	2,230	2,230	2,232
Enrollment	2,191	2,228	2,224	2,210	2,191	2,191	2,150	2,179	1,913	1,916
<i>Southern (1968)</i>										
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	1,441	1,441	1,441	1,441	1,441	1,441	1,441	1,321
Enrollment	1,098	1,059	1,066	1,071	1,047	1,047	1,010	997	1,015	1,032

BOARD OF EDUCATION OF ANNE ARUNDEL COUNTY

Table XXIII
School Building Information
Last Ten Fiscal Years
Fiscal Year Ended June 30,

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Other:										
Central Special (1976)										
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	132	146	143	130	135	135	131	148	148	116
Marley Glen (1962)										
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	180
Enrollment	116	102	91	77	104	104	114	160	160	126
Phoenix Annapolis (1967)										
Square Feet	36,000	36,000	36,000	71,000	71,110	71,110	71,110	71,110	71,000	71,000
Capacity	120	120	120	279	279	279	279	279	279	395
Enrollment	244	72	303	357	331	331	315	345	347	349
Ruth Parker Eason (1984)										
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	130	125	116	106	113	113	134	143	163	149
J. Albert Adams Academy (1958)										
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	204	204	204	204	204	204
Enrollment	41	146	53	63	85	85	52	44	44	44
Mary Moss Academy (1997)										
Square Feet	13,359	13,359	13,359	13,359	Combined	Combined	Combined	Combined	Combined	Combined
Capacity	100	100	100	100	w/ J. Albert	w/ J. Albert	w/ J. Albert	w/ J. Albert	w/ J. Albert	w/ J. Albert
Enrollment	46	67	62	57	Academy	Academy	Academy	Academy	Academy	Academy
CAT-North (1974)										
Square Feet	148,634	148,634	148,634	148,634	148,634	148,634	148,634	148,634	148,634	148,634
CAT-South (1971)										
Square Feet	91,507	91,507	91,507	91,507	91,507	91,507	91,507	91,507	91,507	91,507
Arlington Echo (1971)										
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 2020
Source: Anne Arundel County Public Schools data.



Anne Arundel County Public Schools

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George Arlotto, Ed.D., *Superintendent of Schools*

Division of Financial Operations

Matthew Stanski, *Director of Financial Operations*

Krishna Bappanad, *Supervisor of Finance*

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