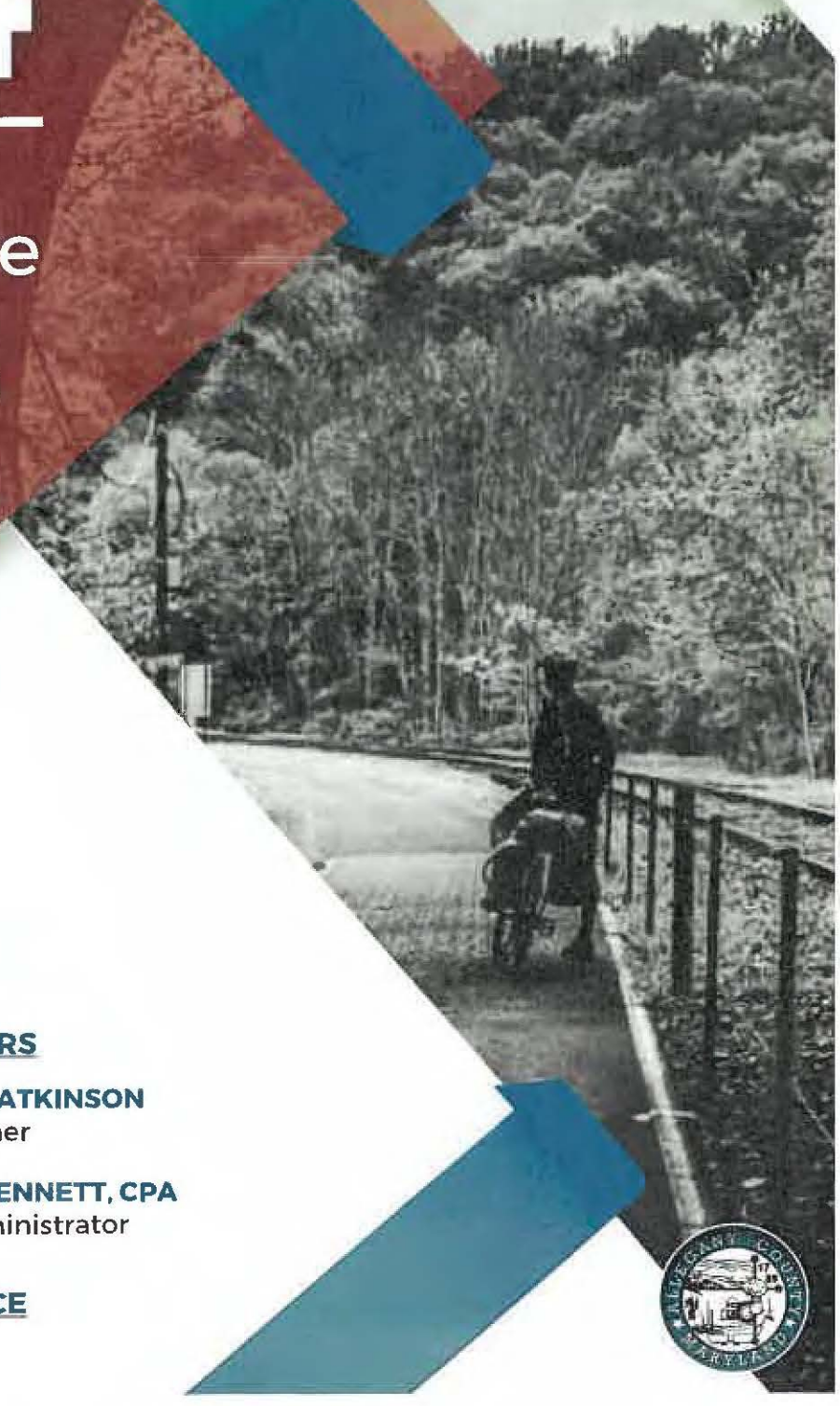
ALLEGANY
COUNTY
MARYLAND

2024

Annual Comprehensive Financial REPORT

for the fiscal year ended June 30, 2024



BOARD OF COUNTY COMMISSIONERS

DAVID. J CAPORALE
President

WILLIAM R. ATKINSON
Commissioner

CREADE V. BRODIE, JR.
Commissioner

JASON M. BENNETT, CPA
County Administrator

ALLEGANY COUNTY FINANCE OFFICE
www.alleganygov.org/finance

ALLEGANY COUNTY, MARYLAND
ANNUAL COMPREHENSIVE FINANCIAL REPORT

TABLE OF CONTENTS

		Page Number
I.	**INTRODUCTORY SECTION**	
	Letter of Transmittal	ix
	Summary of Certain County Officials	xiv
	Organization Chart	xv
II.	**FINANCIAL SECTION**	
	INDEPENDENT AUDITOR'S REPORT	A-1
	MANAGEMENT'S DISCUSSION AND ANALYSIS	B-1
	BASIC FINANCIAL STATEMENTS;	
	Government-wide Financial Statements:	
	Statement of Net Position	C-5
	Statement of Activities	C-6
	Fund Financial Statements:	
	Balance Sheet - Governmental Funds	C-11
	Statement of Revenue, Expenditures, and Changes in Fund Balances - Governmental Funds	C-12
	Reconciliation of the Statement of Revenue, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Net Activities	C-13
	Statement of Net Position - Proprietary Funds	C-15
	Statement of Revenues, Expenses, and Changes in Fund Net Position - Proprietary Funds	C-16
	Statement of Cash Flows - Proprietary Funds	C-17
	Statement of Fiduciary Net Position - Fiduciary Fund	C-18
	Statement of Changes in Fiduciary Net Position - Fiduciary Fund	C-18
	Notes to the Financial Statements	
	Note 1. Summary of Significant Accounting Policies	C-21
	A. Introduction	C-21
	B. Reporting Entity	C-21
	C. Government-wide and Fund Financial Statements	C-23
	D. Measurement Focus, Basis of Accounting, and Financial Statement Presentation	C-23
	E. Assets, Liabilities, Deferred Inflows/Outflows of Resources and Net Position or Equity	C-25
	Note 2. Reconciliation of Government-wide and Fund Financial Statements	C-32
	A. Explanation of certain differences between the governmental funds balance sheet and the government-wide statement of net position	C-32
	B. Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities	C-33
	Note 3. Stewardship, Compliance, and Accountability	
	A. Budgetary Information	C-34
	B. Excess of Expenditures Over Appropriations	C-35
	C. Deficit Fund Equity	C-36
	Note 4. Deposits and Investments	C-36
	Note 5. Fair Value Measurement	C-40
	Note 6. Property Taxes Receivable	C-42
	Note 7. Other Receivables	C-42
	Note 8. Due from Component Units	C-45
	Note 9. Capital Assetsponent Units	C-46

ALLEGANY COUNTY, MARYLAND
ANNUAL COMPREHENSIVE FINANCIAL REPORT

TABLE OF CONTENTS

II. FINANCIAL SECTION -continued — Page Number

BASIC FINANCIAL STATEMENTS - continued

Notes to the Financial Statements - continued

Note 10. Interfund Receivables, Payables and Transfers
- A. Due To/From Other Funds C-50
- B. Advances and Loans To/From Other Funds C-51
- C. Transfers C-51

Note 11. Short-Term Debt C-52
Note 12. Long-Term Debt, Capital Leases and Compensated Absences C-53
Note 13. Pensions and Retirement Systems C-59
Note 14. Length of Service Award Progarm (LOSAP) C-68
Note 15. Governmental Fund Balance Classifications C-70
Note 16. Postemployment Health Care Plan C-71
Note 17. Tax Abatements C-78
Note 18. Risk Management C-80
Note 19. Pending Claims and Litigation C-81
Note 20. Contingent Liabilities C-81
Note 21. Related Party C-82
Note 22. New Prouncements C-82
Note 23 Evaluation of Subsequent Events C-82

REQUIRED SUPPLEMENTARY INFORMATION:
- Other Post-Employment Benefits Plan Contributions, Pension RSI D-3
- Other Post-Employment Benefits Plan Contributions RSI D-4
- Notes to Required Supplementary Information D-5
- Budgetary Comparison Schedule - General Fund D-6
- Budgetary Comparison Schedule - Revolving Building Fund D-14
- Notes to Required Supplementary Information D-14

COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES:

Non-Major Governmental Funds:
- Combining Balance Sheet E-4
- Combining Statement of Revenue, Expenditures, and Changes in Fund Balances E-6

Non-Major Enterprise Funds:
- Combining Statement of Net Position E-10
- Combining Statement of Revenues, Expenses, and Changes in Fund Net Position E-11
- Combining Statement of Cash Flows E-12

Schedules of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual:
- Debt Service Fund E-15
- Special Revenue Funds E-16
- Capital Project Funds E-21

Schedules of Revenues, Expenditures and Project Balances - From Inception to June 30, 2023
- Capital Improvement Projects Fund E-24
- Pay-As-You-Go Capital Project Fund E-24
- Public Improvement Bonds Capital Projects Fund E-24

Schedule of Revenues, Expenditures and Changes in Fund Balances By Project-
For The Year Ended June 30, 2022
- Capital Improvement Projects Fund E-28
- Pay-As-You-Go Capital Project Fund E-30
- Public Improvement Bonds Capital Projects Fund E-32

ALLEGANY COUNTY, MARYLAND
ANNUAL COMPREHENSIVE FINANCIAL REPORT

TABLE OF CONTENTS

	Page Number
II. FINANCIAL SECTION -continued	
COMBINING AND INDIVIDUAL FUND FINANCIAL STATEMENTS AND SCHEDULES continued:	
Enterprise Funds Combining Schedules:	
Water Districts Combining Schedule of Revenues, Expenses and Changes in Net Assets	E-34
Sanitary Districts Combining Schedule of Revenues, Expenses and Changes in Net Assets	E-36
Fiduciary Funds	
Custodial Funds-Combining Stmt of Fiduciary Net Position & Combining Stmt of Changes in Fiduciary Net Position	E-40
Capital Assets Used in the Operation of Governmental Funds:	
Comparative Schedule By Source	E-42
Schedule of Assets By Function	E-43
Schedule of Changes in Capital Assets by Function	E-43
III. STATISTICAL SECTION	
Table of Contents	F-1
Financial Trends:	
Net Position by Component, Last Ten Fiscal Years	F-5
Changes in Net Position, Last Ten Fiscal Years	F-6
Fund Balances, Governmental Funds, Last Ten years	F-9
Changes in Fund Balances, Governmental Funds, Last Ten Years	F-10
Revenue Capacity:	
Assessed Value and Actual Value of Taxable Property, Last Ten Fiscal Years	F-13
Schedule of Property Tax Rates - Direct and Overlapping, Last Ten Fiscal Years	F-14
Principal Property Tax Payers	F-15
Property Tax Levies and Collections	F-16
Debt Capacity:	
Ratios of Outstanding Debt by Type, Last Ten Fiscal Years	F-19
Ratios of General Obligation Debt Outstanding, Last Ten Fiscal Years	F-20
Legal Debt Margin Information, Last Ten Fiscal Years	F-21
Pledged Revenue Coverage, Last Ten Fiscal Years	F-22
Demographic and Economic Information:	
Demographic and Economic Statistics, Last Ten Calendar Years	F-25
Principal Employers, Current Year and Nine Years Ago	F-26
Operating Information:	
Full-time Equivalent County Government Employees by Function/Program, Last Ten Fiscal Years	F-29
Operating Indicators by Function/Program, Last Ten Fiscal Years	F-30
Capital Asset Statistics by Function/Program, Last Ten Fiscal Years	F-31

This page left blank intentionally

INTRODUCTORY SECTION

This page left blank intentionally

ALLEGANY
· COUNTY ·
Board of County Commissioners

David J. Caporale, President
William R. Atkinson, Commissioner
Creade V. Brodie, Jr., Commissioner
Jason M. Bennett, CPA, Administrator
T. Lee Beeman, Esq, Attorney

February 24, 2025

To the Board of County Commissioners and the
Citizens of Allegany County, Maryland

The Annual Comprehensive Financial Report of Allegany County, Maryland for the fiscal year ending June 30, 2024, including the report of our independent Certified Public Accountants is presented herewith. This report has been prepared by the Allegany County Finance Department in accordance with Article 19 of the Annotated Code of the State of Maryland and with Part I, Chapter 26, Article 26-3 of the Allegany County code. This report is presented in conformity with generally accepted accounting principles (GAAP) and audited in accordance with generally accepted auditing standards by a firm of licensed certified public accountants.

This report consists of management's representations concerning the finances of Allegany County. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of Allegany County has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the County's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the County's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The County's financial statements have been audited by Turnbull, Hoover & Kahl, PA., a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of Allegany County for the fiscal year ended June 30, 2024, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used, and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the County's financial statements for the fiscal year ended June 30, 2024, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

The independent audit of the financial statements of the County was part of a broader, federally mandated 'Single Audit' designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards. These reports are available in Allegany County's separately issued Single Audit Report.

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. The County's MD&A can be found immediately following the report of the independent auditors.

Profile of Allegany County

Allegany County, located on the Potomac River in western Maryland, was established in 1789. It is bordered by Pennsylvania to the north and West Virginia to the south, and comprises an area of 428 square miles. Cumberland, the County seat, covering eight square miles, is at an elevation of 641 feet. Cumberland is situated approximately 100 miles southeast of Pittsburgh and 130 miles northwest of Baltimore and Washington, D.C. There are seven incorporated municipalities in the County: Barton, Cumberland, Frostburg, Lonaconing, Luke, Midland and Westernport.

The County is predominately rural in character. The 2010 census showed a population of 75,087; according to the 2020 Census, the population is 68,106 for the County. The County seat and principal city is Cumberland, with a 2020 population of 19,076

Both the executive and legislative functions of the County are vested in the elected, three-member Board of County Commissioners. Commissioners are elected on a county-wide basis and serve four-year terms. The Board elects one Commissioner to serve as its President. The Board is required to meet monthly.

In 1974, the County adopted the Code Home Rule form of government provided in Article XI-F of the Maryland Constitution and Article 25B of the Annotated Code of Maryland. Under this form of government, the Board has the authority to enact, amend, and repeal public local laws relating to the incorporation, organization, and government of the county, including, laws authorizing the issuance and sale of bonds to finance capital projects for the County. Each member of the board has one vote and, except for emergency bills, a simple majority of the Board is sufficient to enact any bill into law.

In 1996, the Commissioners adopted legislation making the County Administrator of Allegany County responsible to the Board and charged with the administration of all County affairs. The Administrator will carry out the policies of the Board, direct and supervise the administration of all departments and agencies, and perform all duties enumerated in the Allegany County Code Chapter 2, Article 1.

County financial matters are administered through the Department of Finance of the County by the Director of Finance. The Director of Finance is charged with the administration of the financial affairs of the County, which generally include the receiving of County taxes, fees and other revenues and funds of every kind due to the County; the custody and safekeeping of all funds or securities belonging to or by law deposited with, distributed to, or handled by the County; the disbursement of County funds; the keeping and supervision of all accounts; and such other functions as may be prescribed by the Board.

BUDGET

The formulation of the County's Budget is a joint responsibility between the Director of Finance, who also serves as Budget Officer, and the County Administrator. In addition to formulating the Budget, the Budget Officer is responsible for the submission to the Board of periodic reports on their efficiency and economy, and such other duties and functions as may be assigned by the Board.

The County Budget is comprised of the Operating Budget, which has current year appropriations for all funds, and the Capital Budget.

Operating Budget

The Operating Budget, which must be balanced, is prepared by the County Administrator and the Director of Finance on a modified accrual basis and submitted for approval of the Board of County Commissioners. It is based upon estimated revenues and expenditures for operations for the ensuing fiscal year that is submitted to the Director of Finance by the department head of each office, Court, department, institution, board, commission, corporation or other agency of the County government. The current Operating Budget must contain the following information: (1) a schedule of all revenues estimated to be received by the County during the ensuing fiscal year, classified to show the receipts by funds and sources of income; (2) a schedule of the debt service requirements for the ensuing fiscal year; (3) schedule of the receipts and expenditures for the last two completed fiscal years, the estimated receipts and expenditures of the current ending fiscal year and the expenditures recommended by the Board of County Commissioners for the ensuing fiscal year for each function, activity, and sub activity; and (5) any other material which the Board of County Commissioners may deem advisable.

Variance reports of actual revenues and expenditures versus budgeted revenues and expenditures are prepared by the Director of Finance on a monthly basis. Additionally, individual offices, departments, boards, commissions, and other agencies of the County review on a monthly basis all events affecting their budgetary estimates and can request the Board for supplemental appropriations to increase their budgetary allowances. The Board in turn has the power to grant such increases.

Capital Budget

The Capital Budget is prepared by the Capital Projects Engineer after approval by the Review Committee and then submitted for approval to the Board of County Commissioners. The Review Committee consists of the County Administrator, the Director of Public Works, the Director of Finance, the Director of Economic and Community Development, and the County Engineer. It is based on the need for having certain capital projects undertaken and the availability of financial resources. Each project is identified with estimated costs and estimated sources of funding. All funding requests are then applied to a debt affordability model to ascertain if the proposed debt is within the County's self-imposed debt guidelines.

Adoption of Budget

Before the end of April in each year, the preliminary County Budget is publicly reviewed by the County Commissioners at an announced time and date. Opportunities are then available at the next several public meetings for citizens to express their views. After the public hearings, the Board of County Commissioners may revise the preliminary budget. Line-item details of all individual departmental and agency requests and proposed appropriations are available. The Board is further authorized to revise the schedule of anticipated receipts and estimated rates for general and special taxes. The Budget must be approved and signed by a majority of the Commissioners by June 30th.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which Allegany County operates.

Local economy: Allegany County currently enjoys a favorable economic environment and local indicators point to continued stability. The unemployment rate remained the same from June 30, 2023 at 4% to 4% for June 30, 2024. The region has diverse manufacturing and industrial base of rail transportation and the manufacturing of window coverings. During regular years, a varied service provider base gives the area relative stability of the unemployment rate. Major service providers include health services, government, education, and call centers.

The state and federal government have a major economic presence with the operation of correctional facilities. The state also operates a 4-year higher education institution that serves the region offering a variety of undergraduate and graduate programs.

Allegany County has a total labor force of 30,583.

Long-term financial planning: The County adopts a five-year Capital Improvement Program each year as required by state law.

Major initiatives: The County has taken major steps to improve and expand our broadband offerings to our citizens, schools and businesses utilizing CARES and ARPA funds as a result of the global pandemic. The goal will be to allow access to broadband in every corner of the County while focusing on enhanced speeds. The County also created Invest Allegany with these funds to spur capital investment and rehabilitation in our main street communities.

The County has partnered with DR Horton and will be soon unveiling a new housing development to be constructed on the former Allegany High School site in Cumberland. This will bring more than sixty new dwelling units within the City of Cumberland and provide much needed new housing for our area.

Awards and Acknowledgements

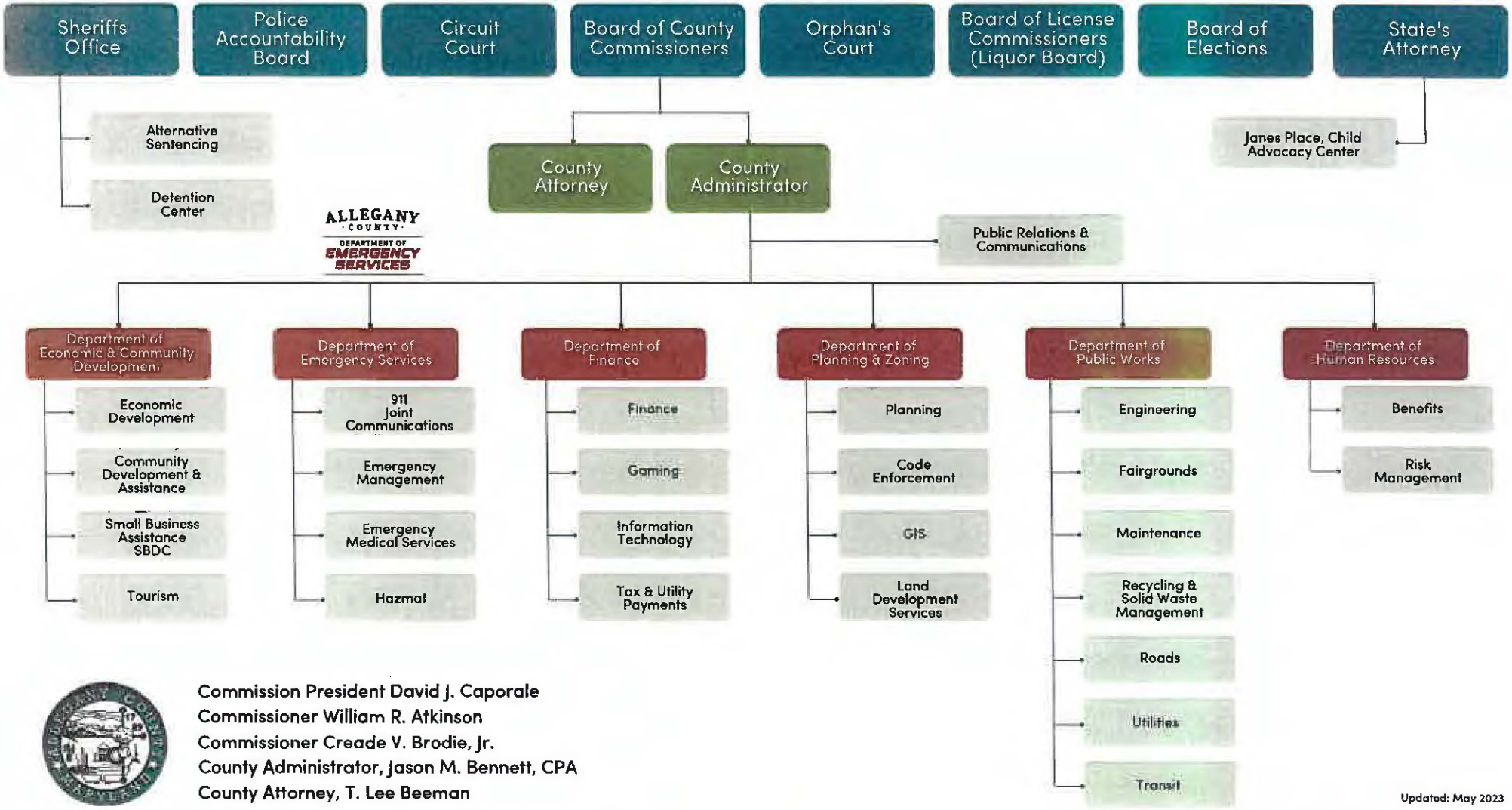
The Government Finance Officers Association of the United States and Canada (GFOA) last awarded a Certificate of Achievement for Excellence in Financial Reporting to Allegany County for its comprehensive annual financial report for the fiscal year ended June 30, 2017. This was the twenty-fifth consecutive year that the government has achieved this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

I wish to acknowledge the support and interest of the Board of County Commissioners in the recording and reporting of financial matters. It is of the utmost importance that the accounting functions have this support. I also want to express my appreciation to Pamela S Diaz, CPA, Deputy Director of Finance, and the entire staff of the Finance Office for their cooperation, dedication, and professionalism in the preparation of this report. In conclusion, I want to acknowledge the efforts of the many County employees that support the accounting function.

Respectfully submitted,

Jason M. Bennett, CPA
County Administrator

ALLEGANY COUNTY Organization Chart



Commission President David J. Caporale
Commissioner William R. Atkinson
Commissioner Creade V. Brodie, Jr.
County Administrator, Jason M. Bennett, CPA
County Attorney, T. Lee Beeman

Updated: May 2023

Allegany County, Maryland
Summary of Certain Officials
June 30, 2024

Board of Commissioners

David J. Caporale, President
Creade V. Brodie Jr., Commissioner
William Atkinson, Commissioner

County Administrator	Jason M. Bennett, CPA
Clerk of the Board	Samantha Logsdon
Director of Finance	Jason M. Bennett, CPA
Director of Public Works	Adam Patterson
Director of Economic & Community Development	Jeff Barclay
Director of Human Resources & Personnel Services	Kristi Liller
Sheriff	Craig A. Robertson
State's Attorney	James Elliott
County Attorney	Lee Beeman, Esquire
Election Administrator	Diane L. Loibel

FINANCIAL SECTION

This page left blank intentionally

David W. Turnbull, CPA
Richard J. Hoover, CPA
Bernard B. Kahl, CPA

Turnbull Hoover & Kahl P.A. CPA

217 Glenn Street, Suite 200
Cumberland, Maryland 21502
Phone: 301.759.3270
www.thkcpas.com

Board of Allegany County Commissioners
County Office Complex
701 Kelly Road
Cumberland, Maryland

INDEPENDENT AUDITORS' REPORT

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of Allegany County, Maryland (the County), as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the table of contents.

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of Allegany County, Maryland, as of June 30, 2024, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the Allegany County Board of Education, Allegany College of Maryland, and the Allegany County Library System, which represent 93 percent, 93 percent, and 97 percent, respectively, of the assets, net position, and revenues of the component units as of June 30, 2024. Those statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for the Allegany County Board of Education, Allegany College of Maryland, and the Allegany County Library System, is based solely on the reports of the other auditors.

Basis for Opinions

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. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Allegany County, Maryland, and to meet our other ethical responsibilities, in accordance

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Allegany County, Maryland's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages B-1 through B-9, the schedule of changes in net pension liability, County's proportionate share of the net pension liability, and County's contributions on page D-3, schedule of changes in post retirement benefits liability, County's post retirement benefits contributions, and County's post retirement benefits investment returns on page D-4, notes to required supplementary information on page D-5, and the budgetary comparison information on pages D-6 through D-14 be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and other auditors 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 inquires 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.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Allegany County, Maryland's basic financial statements. The combining and individual non-major fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such 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. The 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 by us and other auditors. In our opinion, based on our audit and the reports of the

other auditors, the combining and individual non-major fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards,* we have also issued our report dated February 24, 2025, on our consideration of Allegany County, Maryland'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 Allegany County, Maryland'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 Allegany County, Maryland's internal control over financial reporting and compliance.

Tumbull, Hoover & Kahl, P.A.

Cumberland, Maryland
February 24, 2025

Management's Discussion and Analysis

As management of Allegany County, we offer readers of Allegany County's financial statements this narrative overview and analysis of the financial activities of Allegany County for the fiscal year ended June 30, 2024. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found at page ix of this report.

Financial Highlights

- The assets of Allegany County exceeded its liabilities at the close of the most recent fiscal year by $190.7 million (*net position*). Of this amount, $187.9 million is net investment in capital assets and $7.1 million is restricted for specific purposes (restricted net position). The County's total unrestricted net position is ($4.2 million). This total unrestricted net position amount includes $.4 million from governmental activities, and unrestricted net position balance from business-type activities of ($4.7 million).
- The government's total net position decreased by $1.9 million or 1%. The governmental net position decreased $8 million. Business-type net assets increased by $6 million during the year.
- As of the close of the current fiscal year, Allegany County's governmental funds reported combined ending fund balances of $77.5 million, a decrease of $ .8 million in comparison with the prior year. Approximately 48.9% of the ending fund balance, $37.9 million, *is available for spending* at the government's discretion (*unassigned fund balance*), $ 10.7 million is restricted, $ 19.6 million is committed to certain programs and $9.1 million is assigned to specific programs.
- Allegany County's governmental activity outstanding debt decreased by $1.2 million (or 2.8%) during the current fiscal year. The County's business-type debt decreased by $ .5 million (or 1.8%).

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to Allegany County's basic financial statements. Allegany County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

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

The *statement of net position* presents information of all of Allegany County's assets and liabilities, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of Allegany County is improving or deteriorating.

The *statement of activities* presents information showing how the government'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., uncollected taxes and earned, but unused, vacation leave).

Both of the government-wide financial statements distinguish functions of Allegany County that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The government activities of Allegany County include general government, public safety, public works, social services, economic development, and payments to component units (the public school system, community college and library). The business-type activities of Allegany County include the Water Fund, Sewer Fund, Loan Fund and Allconet II.

The government-wide financial statements include not only Allegany County itself (known as the *primary government*), but also a legally separate public school system, community college, library system and a sewer district. Financial information for these *component units* is reported separately from the financial information presented for the primary government itself . Detail financial information on the component units can be found on their separately issued financial statements.

The government-wide financial statements can be found on pages C5-C7 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 of objectives. Allegany County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of Allegany County 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 reported as *governmental activities* 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 governments' near-term financial 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 for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financial decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

Allegany County maintains sixteen individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, the revolving building fund, and the american rescue plan fund all of which are considered to be major funds. Data from the other thirteen governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements* elsewhere in this report.

The basic governmental fund financial statements can be found on pages C9-C18 of this report.

Proprietary funds. Allegany County has one type of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type* activities in the government-wide financial statements. Allegany County uses enterprise funds to account for its water fund, sewer fund, loan fund, Allconet II fund and the County's internal service fund used to account for County's self-insured health insurance plan.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for all of the enterprise funds, of which the water and sewer funds are considered to be major funds of Allegany County

The basic proprietary fund financial statements can be found on pages C15-C17 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* reflected in the government-wide financial statement because the resources of those funds are *not* available to support Allegany County's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on pages C18 of this report.

Notes to the 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 financial statements can be found on pages C21-83 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning Allegany County's progress in funding its obligation to provide pension benefits to certain groups of its employees

Also reported as *required supplementary information* are budgetary comparison schedules for the General Fund, the Revolving Building and the ARP Fund which are reported as major funds. Required supplementary information can be found on pages D4-14 of this report.

The combining statements referred to earlier in connection with nonmajor governmental funds and internal service funds are presented immediately following the required supplementary information. Combining and individual fund statements and schedules can be found on pages E4-50 of this report.

Complete financial statements of the individual component units can be obtained from their respective administrative offices.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of Allegany County, assets exceeded liabilities by $190.7 million at the close of the most recent fiscal year.

By far the largest portion of Allegany County's net position ($187.9 million) reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment); less any related debt used to acquire those assets that is still outstanding. Allegany County uses these capital assets to provide services to citizens consequently; these assets are *not* available for future spending. Although Allegany County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

ALLEGANY COUNTY'S NET POSITION

	Governmental Activities		Business-type Activities		Total	
	FY 2024	FY 2023	FY 2024	FY 2023	FY 2024	FY 2023
Assets:						
Current and other assets	$ 143,473,876	$ 118,083,162	$ (1,397,614)	$ (2,498,341)	$ 142,076,262	$ 115,584,821
Capital assets	90,808,039	94,354,283	138,980,621	136,036,452	229,788,660	230,390,735
Total assets	234,281,915	212,437,445	137,583,007	133,538,111	371,864,922	345,975,556
Deferred Outflows of Resources	12,125,482	8,133,433	700,111	470,648	12,825,593	8,604,081
Liabilities:						
Current and other liabilities	21,564,699	20,145,343	3,833,219	5,649,504	25,397,918	25,794,847
Long-term liabilities outstanding	99,196,149	95,488,710	25,426,052	25,365,513	124,622,201	120,854,223
Total liabilities	120,760,848	115,634,053	29,259,271	31,015,017	150,020,118	146,649,070
Deferred Inflows of Resources	43,860,038	15,232,909	66,502	95,661	43,926,540	15,328,570
Net position:						
Net investment in capital assets	74,464,663	78,291,000	113,403,968	110,175,362	187,868,631	188,466,362
Restricted	6,925,090	6,693,621	173,055	154,353	7,098,145	6,847,974
Unrestricted	396,758	4,719,295	(4,619,678)	(7,431,634)	(4,222,920)	(2,712,339)
Total net position	$ 81,786,511	$ 89,703,916	$ 108,957,345	$ 102,898,081	$ 190,743,857	$ 192,601,997

An additional portion of Allegany County's net position (3.7%) represents resources that are subject to external restrictions on how they may be used. The County has a negative *unrestricted net position* balance of ($4.2 million). The *unrestricted net position* balance for the governmental activities was $.4 million and the business-type activities have a balance of ($4.6 million).

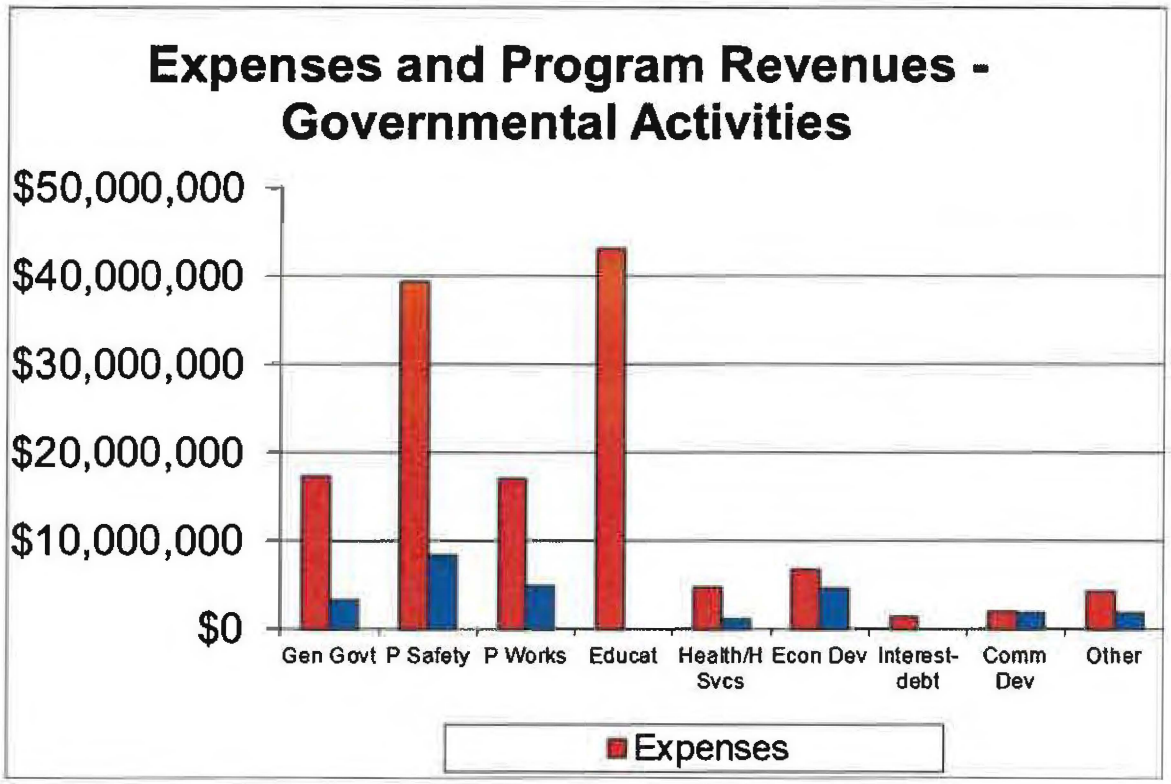
During the current fiscal year, the government's net position decreased by $1.9 million. Revenues decreased by $22 million to $150.9 million while expenses increased by $ 9.5 million from the prior year to $152.8 million. The revenue decrease was largely due to a decrease of $ 21.7 million received in income tax revenue, which was largely due to income tax received from a resident's large lottery winning in FY 23.

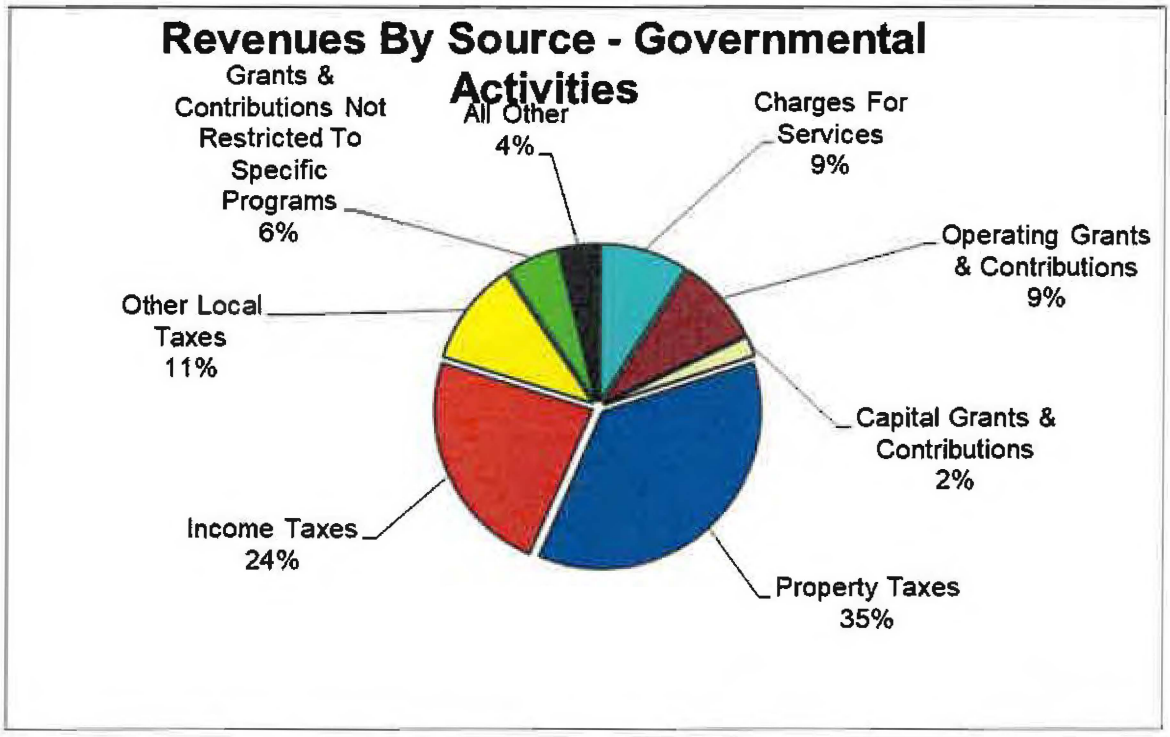
ALLEGANY COUNTY'S CHANGES IN NET POSITION

	Governmental Activities		Business-type Activities		Total	
Revenues:	FY 2024	FY 2023	FY 2024	FY 2023	FY 2024	FY 2023
Program revenues:						
Charges for services	$ 11,809,758	$ 10,011,564	$ 11,984,915	$ 11,113,848	$ 23,794,673	$ 21,125,412
Operating grants and contributions	11,440,406	11,926,965	-	-	11,440,406	11,926,965
Capital grants and contributions	2,660,800	6,171,465	7,384,764	9,456,084	10,045,564	15,627,549
General revenues:						
Property taxes	47,489,016	45,926,969	1,384,072	1,297,497	48,873,088	47,224,466
Income taxes	30,316,141	54,702,658	-	-	30,316,141	54,702,658
Other local taxes	13,640,565	9,091,709	-	-	13,640,565	9,091,709
Franchise taxes	347,736	376,722	-	-	347,736	376,722
Grants and contributions not restricted to specific programs	7,150,991	8,990,216	-	-	7,150,991	8,990,216
Unrestricted fees	-	-	-	-	-	-
Unrestricted investment earnings	3,954,128	2,549,394	152,044	157,327	4,106,172	2,706,721
Gain on sale/retirement of capital assets	506,651	268,155	10,250	8,600	516,901	276,755
Miscellaneous	664,226	882,597	-	-	664,226	882,597
Total revenues	129,980,418	150,898,414	20,916,045	22,033,356	150,896,463	172,931,770
Expenses:						
General government	17,173,645	14,443,504	-	-	17,173,645	14,443,504
Payment to data processing	93,554	16,275	-	-	93,554	16,275
Public safety	39,379,641	35,683,736	-	-	39,379,641	35,683,736
Public works	17,025,047	17,875,568	-	-	17,025,047	17,875,568
Health	2,626,689	2,573,986	-	-	2,626,689	2,573,986
Social services	2,039,082	2,584,399	-	-	2,039,082	2,584,399
Education		595,159	-	-	-	595,159
Payment to public school system	34,405,629	32,124,912	-	-	34,405,629	32,124,912
Payment to community college	8,691,856	8,566,856	-	-	8,691,856	8,566,856
Recreation, culture & libraries	2,702,020	3,010,940	-	-	2,702,020	3,010,940
Payment to public library system	1,219,515	1,094,515	-	-	1,219,515	1,094,515
Conservation of natural resources	440,865	393,546	-	-	440,865	393,546
Community development & housing	1,903,248	1,009,691	-	-	1,903,248	1,009,691
Economic development	6,827,721	6,257,209	-	-	6,827,721	6,257,209
Interest on long-term debt	1,380,033	1,287,041	-	-	1,380,033	1,287,041
Water	-	-	5,712,037	5,202,024	5,712,037	5,202,024
Sewer	-	-	10,854,798	10,228,760	10,854,798	10,228,760
Other proprietary funds	-	-	279,224	310,976	279,224	310,976
Total expenses	135,908,545	127,517,337	16,846,059	15,741,760	152,754,604	143,259,097
Increase in net position before transfers	(5,928,127)	23,381,077	4,069,986	6,291,596	(1,858,141)	29,672,673
Transfers	(1,989,278)	(3,972,917)	1,989,278	3,972,917	-	-
Increase (decrease) in net position	(7,917,405)	19,408,160	6,059,265	10,264,514	(1,858,141)	29,672,673
Net position, beginning,	89,703,916	70,295,756	102,898,081	92,633,567	192,601,997	162,929,323
Net position, ending	$ 81,786,511	$ 89,703,916	$ 108,957,346	$ 102,898,081	$ 190,743,858	$ 192,601,996

Governmental activities. Governmental activities decreased Allegany County's net position by $7.9 million. Total revenues decreased $ 20.9 million (or 14%) and expenses increased $ 8.5 million (or 6.6%). Key elements of the changes in governmental net position are as follows:

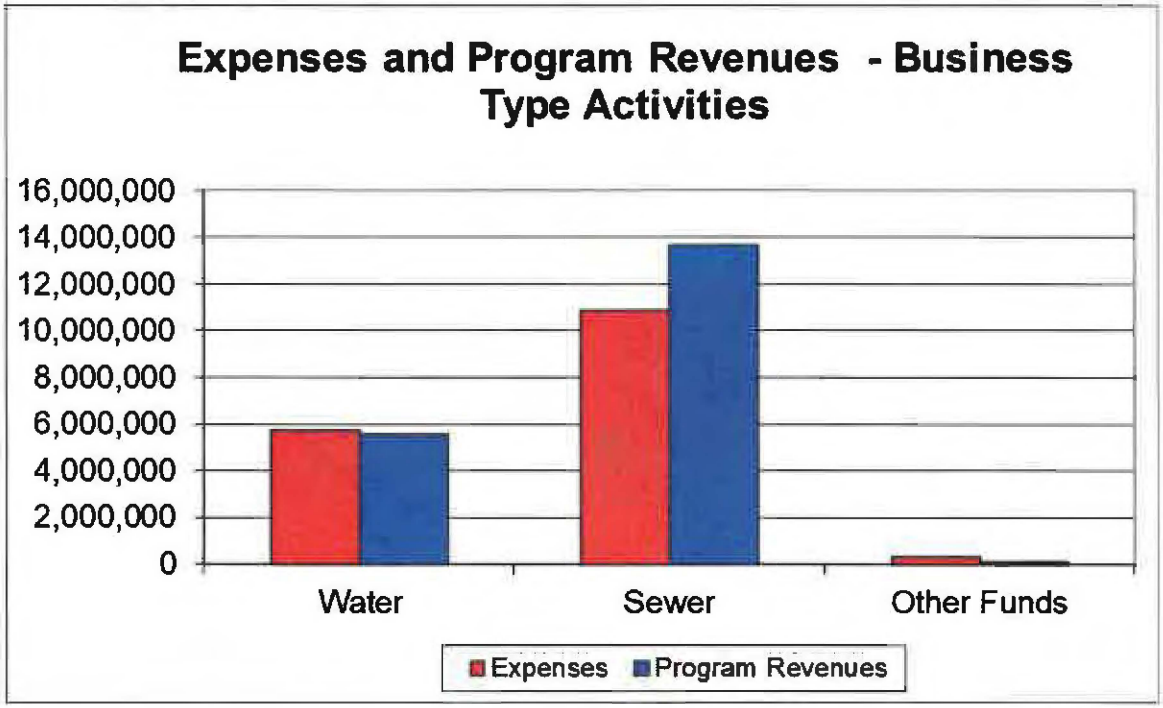
- Decrease of $ 21.7 million in income tax revenue, largely due to income tax withheld on resident's large lottery winnings, received in FY 23 and not in FY 24.
- Expenses increased across all departments largely due to increase in salaries due to salary study implementation and increase in costs due to inflation.

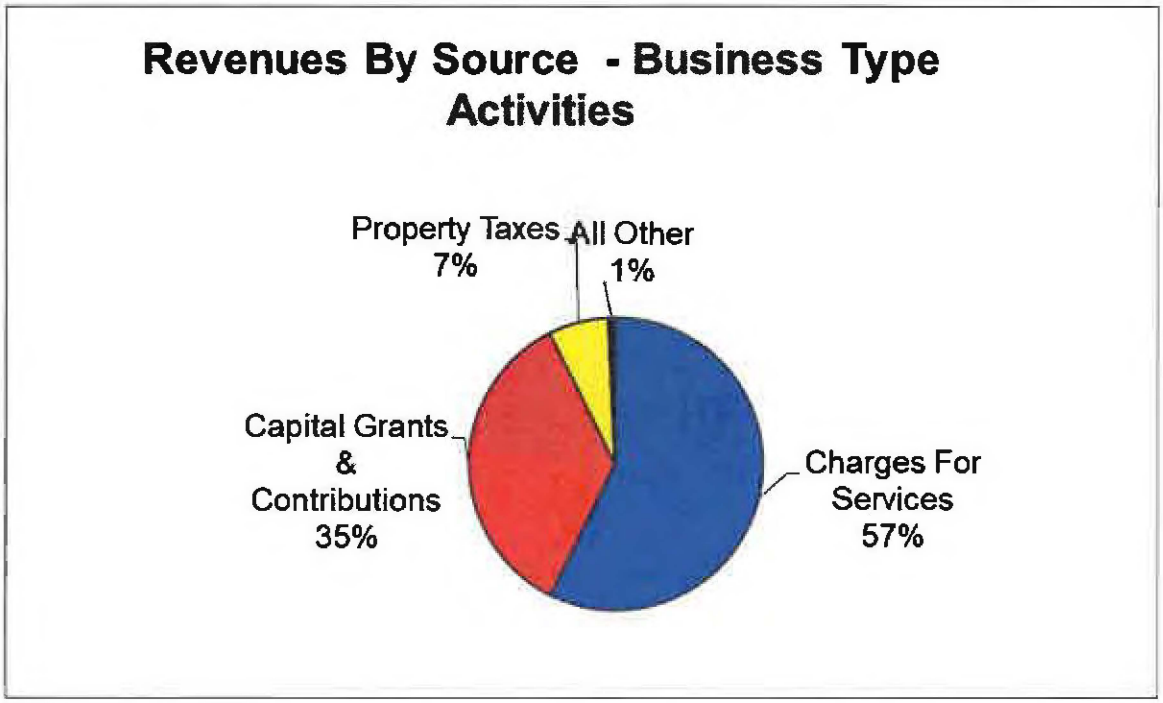

Expenses and Program Revenues - Governmental Activities
$50,000,000
$40,000,000
$30,000,000
$20,000,000
$10,000,000
$0
Gen Govt
P Safety
P Works
Educat
Health/H Svcs
Econ Dev
Interest-debt
Comm Dev
Other
Expenses


Revenues By Source - Governmental Activities
Grants & Contributions Not Restricted To Specific Programs 6%
All Other 4%
Charges For Services 9%
Operating Grants & Contributions 9%
Other Local Taxes 11%
Capital Grants & Contributions 2%
Income Taxes 24%
Property Taxes 35%

Business-type activities. The net position of the County's business-type activities increased by $6 million after transfers. Overall, revenues exceeded expenses.:

- Revenues increased slightly by $ .9 million largely due to increase in water/sewer rates.
- Water/Sewer expenses increased 1 million largely due to increase in treatment costs, among others.





Financial Analysis of the Government's Funds

As noted earlier, Allegany County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of Allegany County's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing Allegany County's financing requirements. In particular, *unassigned* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, Allegany County's governmental funds reported combined ending fund balance of $77.5 million, an increase of $ .8 million in comparison with the prior year. Approximately 48.9 percent of this total amount ($37.9 million) constitutes *unassigned fund balance*, which is available for spending at the government's discretion. Other fund balance classifications are;

- Restricted – amounts restricted to specific purposes by creditors, grantors, contributors, laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation - $10.7 million.
- Committed – amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the County's Board of Commissioners. - $ 19.6 million.
- Assigned – amounts which are intended to be used for specific purposes as constrained by the action of the Board or by the Director of Finance - $9.1 million.

The general fund is the chief operating fund of Allegany County. At the end of the current fiscal year, *unassigned fund balance* of the general fund was $38.7 million, out of a total fund balance of $57.2 million. As a measure of the general fund's liquidity, it may be useful to compare both *unassigned fund balance* and total fund balance to total fund expenditures. *Unassigned fund balance* represents 35 percent of total general fund expenditures, while total fund balance represents 52 percent of that same amount.

Proprietary funds. Allegany County's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. Net position at year end and the change in net position during the current year are highlighted below:

	Water Districts	Sanitary Districts	Other Enterprise Funds	Totals
Net position:				
Net investment in capital asset	$35,268,844	$ 77,766,263	$ 368,861	$ 113,403,968
Restricted for debt service	-	173,055		173,055
Unrestricted	5,650,714	(12,808,083)	2,537,691	(4,619,678)
Total net position	$40,919,558	$ 65,131,235	$ 2,906,552	$ 108,957,345
Change in net position during the year, increase (decrease)	$ 72,462	$ 4,721,093	$ 1,265,710	$ 6,059,264

Other factors concerning the finances of these three funds have already been addressed in the discussion of Allegany County's business-type activities.

General Fund Budgetary Highlights

During the year, the original budget was amended and totaled $ 115.7 million.

Capital Asset and Debt Administration

Capital assets. Allegany County's investment in capital assets for its governmental and business type activities as of June 30, 2024 was $229.8 million (net of accumulated depreciation). This investment in capital assets includes land, buildings, infrastructure, furniture and fixtures, equipment, vehicles, heavy equipment and other miscellaneous assets. The total increase in Allegany County's investment in capital assets for the current fiscal year was 3 percent, almost all of which was attributed to business-type activities).

Additional information on Allegany County's capital assets can be found in the notes to the financial statements, note 9 on pages C-46 through C-48 of this report.

Long-term debt. At the end of the current fiscal year, Allegany County had total debt outstanding of $66 million. Governmental activities debt consists of $34.8 million in general obligation bonds including premium and $5.9 million of debt incurred with creditors for which the full faith and credit of the County has also been pledged. The $25.4 million of debt for the business-type activities (revenue bonds) is either paid from revenues restricted for that purpose or by user fees.

ALLEGANY COUNTY'S OUTSTANDING DEBT
General Obligation and Revenue Bonds

	Governmental Activities		Business-type Activities		Total	
	2024	2023	2024	2023	2024	2023
General obligation	$33,041,250	$34,271,750	$	$ -	$ 33,041,250	$ 34,271,750
Notes	5,890,785	5,713,202	-	-	5,890,785	5,713,202
State loans			8,495,285	8,470,124	8,495,285	8,470,124
Federal loans	-	-	16,900,350	17,390,661	16,900,350	17,390,661
Premium on Bonds	1,733,293	1,881,405			1,733,293	1,881,405
Total	$40,665,321	$41,866,353	$25,396,459	$25,861,090	$ 66,061,780	$ 67,727,142

Allegany County governmental activities retired $ 2.0 million in total during the current fiscal year and added a $ .8 million note from MDE. The total debt outstanding decreased 3 percent.

New debt was incurred for Business type activities in the amount of 1.3 million. Business type debt retired during the year was $1.8 million.

In March, 2013, Allegany County's rating from Moody's upgraded from "A1" rating to "Aa3". In March of 2013 of Standard & Poor's raised the County's "A+" bond rating to "AA-", one of the few upgrades nationally for a governmental entity.

Additional information on Allegany County's long-term debt can be found in note 12 on pages C-53 through C-59 of this report.

Economic Factors and Next Year's Budgets and Rates

- The unemployment rate for June 2024 for Allegany County was 4 percent, which remained the same when compared to June 2023.

All of these factors were considered in preparing Allegany County's budget for the 2025 fiscal year.

During the current fiscal year, spendable fund balance in the general fund increased to $38.7 million. The use of the unexpended and available fund balance reduced the amount of tax, service charges and fee increase necessary to have a balanced budget for the 2025 fiscal year

Requests for Information

This financial report is designed to provide a general overview of Allegany County's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Allegany County Finance Director, 701 Kelly Road, Suite 205, Cumberland, Maryland 21502 or e-mail at finance@allconet.org.

This page left blank intentionally

BASIC FINANCIAL STATEMENTS

This page left blank intentionally.

GOVERNMENT WIDE FINANCIAL STATEMENTS

This page left blank intentionally

ALLEGANY COUNTY, MARYLAND
STATEMENT OF NET POSITION
JUNE 30, 2024

	Primary Government			Component Units			
ASSETS:	Governmental Activities	Business-type Activities	Total	Board of Education	Allegany College of Maryland	Allegany County Library	LaVale Sanitary Commission
Current Assets:							
Cash	$ 42,101,140	$ 1,046,900	$ 43,148,040	$ 36,819,919	$ 11,879,657	$ 390,334	$ 3,376,572
Investments	21,536,695		21,536,695	40,767		708,666	1,034,896
Property taxes receivable	5,153,477	-	5,153,477	-	-	-	-
Receivables:							
Accounts	130,848	3,339,833	3,470,681	35,403,868	1,252,168	14,779	283,398
Lease	40,358,051		40,358,051				
Due from Component Unit	4,102,655		4,102,655				97,784
Other	10,724,433	4,372,560	15,096,993		1,503,219	-	64,384
Internal balances	10,841,450	(10,841,450)	-	(986,114)		-	-
Inventory	37,854	228,476	266,330	349,693	79,011	-	231,769
Prepaid expenses	-	-	-	475,616	177,616	14,360	40,363
Miscellaneous	404,973		404,973	-	-	-	-
Restricted Assets:							
Cash	2,453,972	283,012	2,736,984	7,393	273,222	-	310,576
Investments	5,628,328	-	5,628,328	416,274	21,684,548	-	-
Taxes - receivable	-	171,635	171,635	-	-	-	35,702
Receivables	-	1,420	1,420	-	-	-	-
Total current assets	143,473,876	(1,397,614)	142,076,262	72,527,416	36,849,441	1,128,139	5,475,444
Non-current Assets:							
Long term Investment, Market	-	-	-	-	5,031,947	-	-
Restricted asset-Cash							339,627
Net OPEB Asset							657,447
Leased Assets	4,652,580	212,921	4,865,501				
Accumulated Amortization	(370,783)	(32,733)	(403,516)				
Subscription Based Assets	584,807		584,807				
Accumulated Amortization	(127,665)		(127,665)				
Land	27,180,167	192,532	27,372,699	7,643,505	1,564,352	-	413,750
Work In Progress	584,886	27,371,146	27,956,032	5,886,845	20,886		289,140
Other non-depreciable assets	-	-	-		199,077	-	-
Capital assets subject to depreciation	176,853,321	212,522,257	389,375,578	269,174,010	91,387,891	14,213,559	33,590,930
Accumulated depreciation	(118,549,274)	(101,285,502)	(219,834,776)	(147,086,638)	(47,929,147)	(5,885,880)	(17,148,779)
Total non-current assets	90,808,039	138,980,621	229,788,660	135,617,722	50,275,006	8,327,679	18,142,115
Total Assets	234,281,915	137,583,007	371,864,922	208,145,138	87,124,447	9,455,818	23,617,559
Deferred Outflows of Resources							
Deferred Outflows for Pensions-State	10,827,655	700,111	11,527,766	3,070,212	373,519		431,864
Deferred Outflows for Pensions-LOSAP	1,146,786		1,146,786				
Deferred Outflows for OPEB	151,041		151,041	1,866,416		40,364	1,216,361
Total Deferred Outflows of Resources	12,125,482	700,111	12,825,593	4,936,628	373,519	40,364	1,648,225
LIABILITIES:							
Current Liabilities:			-				
Accounts payable	5,044,589	1,557,396	6,601,985	7,336,050	662,665	26,755	297,558
Accrued wages payable	1,163,268	74,875	1,238,143	2,053,643	588,196	41,088	19,200
Accrued fringe benefits payable	499,499	31,574	531,073	-	432,844	25,511	-
Accrued interest	512,519	72,659	585,178	-	-	-	12,557
Current portion of long-term debt:							
Bonds and loans	1,834,336	1,732,726	3,567,062			-	245,038
Lease Liability	117,385	38,080	155,465	85,048	62,994	-	-
Subscription Based Liability	109,670		109,670	168,781	675,425		
Termination benefits					182,171		
Compensated absences	1,248,967	133,077	1,382,044	129,327	941,366	-	32,437
Total pension liability -LOSAP	532,675		532,675				
Due to Agency Fund	515,585		515,585				
Unearned Revenue	6,672,536	-	6,672,536	20,789,792	1,917,941	-	-
Accrued health claims	632,900	-	632,900	4,244,805	345,410	-	-
Miscellaneous liabilities	2,680,770	192,832	2,873,602	2,154,565			-
Total current liabilities	21,564,699	3,833,219	25,397,918	36,962,011	5,809,012	93,354	606,790
Non-current liabilities:							
Cash advance due general fund			-	-	-	-	-
Bonds and loans	38,830,985	23,116,039	61,947,024	-		-	3,857,618
Capital leases	-	-	-	224,081	161,501	-	-
Lease liability	5,836,823	148,285	5,985,108				
Subscription Based Liability	224,088		224,088	483,463	1,738,367		
Annuity payment liability					1,443		
Termination benefits	-	-	-	-	506,520		-
Net pension liability-State	24,573,059	1,790,172	26,363,231	7,566,086	888,310		271,319
Total pension liability-LOSAP	4,257,746		4,257,746				
Net OPEB liability	20,950,562		20,950,562	12,264,028			
Post-employment benefits						132,654	34,475
Compensated absences	4,522,886	371,555	4,894,441	1,963,669	-	83,454	
Total non-current liabilities	99,196,149	25,426,051	124,622,200	22,501,327	3,296,141	216,108	4,163,412
Total Liabilities	120,760,848	29,259,270	150,020,118	59,463,338	9,105,153	309,462	4,770,202
Deferred Inflows of Resources							
Deferred Inflows for Pensions-State	1,035,771	66,502	1,102,273	331,678	154,480	24,897	131,561
Deferred Inflows for Pensions-LOSAP	1,573,582		1,573,582				
Deferred Inflows for OPEB	2,003,444		2,003,444	1,487,352		64,203	3,062,544
Deferred Inflows for Leases	39,247,241		39,247,241				
Total Deferred Inflows of Resources	43,860,038	66,502	43,926,540	1,819,030	154,480	89,100	3,194,105
NET POSITION							
Net investment in Capital Assets	74,464,663	113,403,968	187,868,631	134,656,349	40,239,133	8,327,679	13,042,385
Restricted for:							
Public safety	2,441,993	-	2,441,993	-	-	-	-
Highways	100,138	-	100,138	-	-	-	-
Education		-	-	-	-	-	-
Community development & housing	9,739	-	9,739	-	-	-	-
Capital projects		-	-	2,765,007	-	-	-
Other purposes	4,373,220	173,055	4,546,275	423,667	20,472,490	649,000	685,905
Unrestricted (Deficit)	$ 396,758	(4,619,678)	(4,222,920)	13,954,375	17,526,710	120,941	3,573,187
Total Net Position	81,786,511	$ 108,957,345	$ 190,743,857	$ 151,799,398	$ 78,238,333	$ 9,097,620	$ 17,301,477

The notes to the financial statements are an integral part of this statement.

ALLEGANY COUNTY, MARYLAND
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024

Functions/Programs	Expenses Before Indirect Expense Allocation	Indirect Expense Allocation	Expenses After Indirect Expense Allocation	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Primary government::						
Governmental activities:						
General government:	$ 18,053,515	$ (879,870)	$ 17,173,645	$ 855,163	$ 2,455,292	
Payment to data processing	93,554	-	93,554	-	-	-
Public safety	39,379,641	-	39,379,641	5,036,156	3,355,108	
Public works	17,025,047		17,025,047	1,460,090	2,069,054	1,308,186
Health & Hospitals	2,626,689	-	2,626,689	3,299		
Social services	2,039,082	-	2,039,082	7,614	1,108,038	-
Education:		-		-		
Payment to public school system	34,405,629	-	34,405,629	-	-	-
Payment to community college	8,691,856	-	8,691,856	-	-	-
Recreation, culture & libraries:	2,702,020	-	2,702,020	504,638		1,200,195
Payment to public library system	1,219,515	-	1,219,515	-	-	-
Conservation of natural resources	440,865	-	440,865	5,076	96,884	
Community development and housing	1,903,248	-	1,903,248		1,813,305	
Economic development	6,827,721	-	6,827,721	3,937,722	542,725	152,419
Interest on long term debt&Amort	1,380,033	-	1,380,033	-	-	-
Total governmental activities	136,788,415	(879,870)	135,908,545	11,809,758	11,440,406	2,660,800
Business-type activities:						
Water	5,416,796	295,241	5,712,037	5,280,677	-	298,267
Sewer	10,270,169	584,629	10,854,798	6,617,253	-	7,074,497
Other funds	279,224	-	279,224	86,985	-	12,000
Total business-type activities	15,966,189	879,870	16,846,059	11,984,915	-	7,384,764
Total primary government	$ 152,754,604	$ -	$ 152,754,604	$ 23,794,673	$ 11,440,406	$ 10,045,564
Component units:						
Board of Education			$ 171,511,586	$ 882,313	$ 42,529,524	$ 1,422,664
Allegany College of Md.			41,513,199	10,592,831	20,935,039	725,441
County Library			2,800,458	26,218	294,186	15,268
LaVale Sanitary Commission			5,352,260	4,699,291	-	
Total component units			$ 221,177,503	$ 16,200,653	$ 63,758,749	$ 2,163,373
General revenues:						
Property taxes						
Unrestricted Shared Revenue-Income taxes						
Other local taxes						
Cannabis Sales Tax						
Gaming Tax						
Highway Users Tax						
Hotel/Motel Tax						
Recordation/Transfer						
Admission/Amusement						
Franchise tax						
Other Tax						
Appropriation from Primary Government						
Grants & contributions not restricted to specific programs						
Unrestricted investment earnings						
Gain on sale/retirement of capital assets						
Miscellaneous						
Transfers						
Total general revenues, transfers and special items						
Change in net position						
Net position - beginning						
Net position - ending						

The notes to the financial statements are an integral part of this statement.

ALLEGANY COUNTY, MARYLAND
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024

Net (Expense) Revenue and Changes in Net Position						
Primary Government			Component Units			
Governmental Activities	Business-Type Activities	Total	Board of Education	Allegany College of MD	County Library	LaVale Sanitary Commission
$ (13,863,190)	$ -	$ (13,863,190)	$ -	$ -	$ -	$ -
(93,554)	-	(93,554)	-	-	-	-
(30,988,377)	-	(30,988,377)	-	-	-	-
(12,187,717)	-	(12,187,717)	-	-	-	-
(2,623,390)	-	(2,623,390)	-	-	-	-
(923,430)	-	(923,430)	-	-	-	-
-	-	-	-	-	-	-
(34,405,629)	-	(34,405,629)	-	-	-	-
(8,691,856)	-	(8,691,856)	-	-	-	-
(997,187)	-	(997,187)	-	-	-	-
(1,219,515)	-	(1,219,515)	-	-	-	-
(338,905)		(338,905)	-	-	-	-
(89,943)	-	(89,943)	-	-	-	-
(2,194,855)	-	(2,194,855)	-	-	-	-
(1,380,033)	-	(1,380,033)	-	-	-	-
(109,997,581)	-	(109,997,581)	-	-	-	-
-	(133,093)	(133,093)	-	-	-	-
-	2,836,952	2,836,952	-	-	-	-
-	(180,239)	(180,239)	-	-	-	-
-	2,523,620	2,523,620	-	-	-	-
(109,997,581)	2,523,620	(107,473,961)	-	-	-	-
-	-	-	(126,677,085)	-	-	-
-	-	-	-	(9,259,888)	-	-
-	-	-	-	-	(2,464,786)	-
-	-	-	-	-	-	(652,969)
-	-	-	(126,677,085)	(9,259,888)	(2,464,786)	(652,969)
47,489,016	1,384,072	48,873,088	-	-	-	409,230
30,316,141	-	30,316,141	-	-	-	897,803
	-	-	-	-	-	
402,414		402,414				
484,755		484,755				
1,375,004		1,375,004				
1,305,039		1,305,039				
6,254,467		6,254,467				
85,140		85,140				
347,736	-	347,736				
3,733,746		3,733,746				
-	-	-	34,405,629	8,691,856	1,219,515	-
7,150,991		7,150,991	93,648,236		947,221	741,182
3,954,128	152,044	4,106,172	2,159,487	2,463,520	65,566	50,685
506,651	10,250	516,901			-	
664,226		664,226	216,796	149,154		
(1,989,278)	1,989,278	-	-	-		-
102,080,176	3,535,644	105,615,820	130,430,148	11,304,530	2,232,302	2,098,900
(7,917,405)	6,059,265	(1,858,141)	3,753,063	2,044,642	(232,484)	1,445,931
89,703,916	102,898,081	192,601,997	148,046,335	76,193,691	9,330,104	15,855,546
$ 81,786,511	$ 108,957,346	$ 190,743,857	$ 151,799,398	$ 78,238,333	$ 9,097,620	$ 17,301,477

The notes to the financial statements are an integral part of this statement.

This page left blank intentionally.

FUND

FINANCIAL

STATEMENTS

This page left blank intentionally.

ALLEGANY COUNTY, MARYLAND
BALANCE SHEET
GOVERNMENTAL FUNDS
JUNE 30, 2024

ASSETS:	General Fund	American Rescue Plan	Revolving Building Fund	Other Governmental Funds	Total
Cash	$ 42,091,490	$ -	$ -	$ 9,650	$ 42,101,140
Cash -restricted	-	-	-	2,453,972	2,453,972
Investments	21,536,695	-	-	-	21,536,695
Investments-restricted	4,144,626			1,483,702	5,628,328
Property tax receivable	5,254,477	-	-	-	5,254,477
Receivables					
Notes and loans	-	-	-	130,848	130,848
Lease receivables			40,358,051		40,358,051
Due from Component Unit				4,102,655	4,102,655
Other receivables	7,733,936		683,598	2,738,918	11,156,452
Due from other funds		2,785,466	7,430,831	10,604,357	20,820,654
Advances to other funds		-	-	-	-
Inventory	-	-	-	37,854	37,854
Prepaids	40,968	-	-	-	40,968
Miscellaneous assets	46,105	-	-	-	46,105
Total Assets	$ 80,848,297	$ 2,785,466	48,472,480	$ 21,561,956	$ 153,668,199
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES:					
Liabilities:					
Accounts payable	$ 2,114,809	$ 15,865	163,198	$ 2,860,764	$ 5,154,636
Accrued payroll	1,083,895	6,852	22,132	50,389	1,163,268
Accrued payroll fringe	462,809	3,436	11,067	22,187	499,499
Due to other funds	11,799,127		-	2,732,042	14,531,169
Amounts held in escrow	2,593,975		-	84,295	2,678,270
Unearned revenue	927	2,759,313	1,855,934	2,187,213	6,803,387
Miscellaneous liabilities			2,500	-	2,500
Total Liabilities	18,055,542	2,785,466	2,054,831	7,936,890	30,832,729
Deferred inflows of resources:					
Leases			39,247,241		39,247,241
Unavailable revenue	5,634,855			440,661	6,075,516
Total Deferred inflows of resources	5,634,855	-	39,247,241	440,661	45,322,757
Fund Balances:					
Nonspendable	40,968	-	-	37,854	78,822
Restricted				10,726,073	10,726,073
Committed	10,283,961		7,170,408	2,197,970	19,652,339
Assigned	8,158,626			978,189	9,136,815
Unassigned	38,674,345	-	-	(755,682)	37,918,663
Total Fund Balances	57,157,900	-	7,170,408	13,184,404	77,512,712
Total Liabilities, deferred inflows of resources and fund balance	$ 80,848,297	$ 2,785,466	48,472,480	$ 21,561,956	

Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	86,068,792
Other long -term assets are not available to pay current -period expenditures and are deferred in the funds.	4,202,437
Deferred Inflows of Resources	1,377,017
Deferred Outflows for Pension and OPEB benefits	12,125,482
Effect on assets/liabilities due to internal service fund allocation to Governmental activities	3,834,887
Long-term debt, including compensated absences, is not due and payable in the current period and therefore is not reported in the funds.	(45,387,174)
Deferred Inflows for Pension and OPEB benefits	(4,612,797)
Other long -term liabilities are not due and payable in the current period and therefore are not reported in the funds.	(53,334,861)
Net position of governmental activities	$ 81,786,492

The notes to the financial statements are an integral part of this statement.

ALLEGANY COUNTY, MARYLAND
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	General Fund	American Rescue Plan	Revolving Building Fund	Other Governmental Funds	Total
REVENUES:					
Taxes:					
Property taxes	$ 48,232,219	$ -	$ -	$ -	$ 48,232,219
Income taxes	30,301,614	-	-	-	30,301,614
Other local taxes	9,719,328	-	-	946,697	10,666,025
Licenses and permits	680,603	-	-	-	680,603
Intergovernmental:					
Federal	3,757,813	2,142,384		4,672,559	10,572,756
State	11,060,963		192,006	5,252,078	16,505,047
Other	726,259	-	166,521		892,780
Service charges	2,769,337		-	395,108	3,164,445
Fines and forfeitures	8,684		-	224,547	233,231
Opioid Settlement Proceeds				424,865	424,865
Interest	2,763,808	-	892,576	116,183	3,772,567
Lease Revenue			3,032,290		3,032,290
Rent	514,093				514,093
Miscellaneous	114,943		38,529	263,898	417,370
Total Revenues	110,649,664	2,142,384	4,321,922	12,295,935	129,409,905
EXPENDITURES:					
Current:					
General government	14,481,161	369,862	-	704,865	15,555,888
Public safety	31,643,139	582,204	-	1,854,521	34,079,864
Public works	11,198,158		-	3,501,540	14,699,698
Health and Human Services	682,319		-		682,319
Social Services	1,714,050	72,744	-	-	1,786,794
Education	-		-	-	-
Recreation, culture and libraries	1,749,686		-	776,509	2,526,195
Conservation of natural resources	419,195		-	-	419,195
Community Development and Housing	-		-	1,903,248	1,903,248
Economic development	1,112,316	339,515	4,109,381		5,561,212
Miscellaneous	95,492		-		95,492
Appropriation to other governments	1,906,868		-	734,668	2,641,536
Payments to component units	43,756,071		-	560,929	44,317,000
Debt Service:					
Principal	290,412		24,433	1,557,611	1,872,456
Interest	10,774		8,767	1,156,462	1,176,003
Capital Outlay:					
General government	114,669			-	114,669
Public safety	343,382	21,131		445,872	810,385
Public works	85,686	324,730		1,293,538	1,703,954
Education					-
Recreation, culture and libraries	26,720				26,720
Economic development	99,761		107,578		207,339
Miscellaneous	-		-	-	-
Total Expenditures	109,729,859	1,710,186	4,250,159	14,489,763	130,179,967
Excess (deficiency) of revenues over (under) expenditures	919,805	432,198	71,763	(2,193,828)	(770,062)
OTHER FINANCING SOURCES (USES):					
Transfers in	1,202,204			3,740,143	4,942,347
Transfers out	(3,341,288)	(432,198)	(1,547,105)	(1,611,037)	(6,931,628)
Debt issued	1,348,703	-			1,348,703
Inception\Modifcation of lease		-	27,423		27,423
Sale of capital assets	4,525		485,922	45,294	535,741
Total Other Financing Sources and uses	(785,856)	(432,198)	(1,033,760)	2,174,400	(77,414)
Net change in fund balances	133,949	-	(961,997)	(19,428)	(847,476)
Fund balance, beginning	57,023,951	-	8,132,405	13,203,831	78,360,187
					-
Fund balance, ending	$ 57,157,900	$ -	7,170,408	$ 13,184,404	$ 77,512,712

The notes to the financial statements are an integral part of this statement.

ALLEGANY COUNTY, MARYLAND
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2024

Amounts reported for governmental activities in the statement of activities (page C-6) are different because:		
Net change in fund balances - total governmental funds (page C-12)		$ (847,476)
Governmental funds report capital outlay as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceed depreciation in the current period.		
Capital outlay	$ 2,251,403	
Depreciation	(6,065,425)	(3,814,022)
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position.		(29,090)
Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds.		(1,301,577)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.		
Debt\lease proceeds	(1,376,126)	
Payment of principal	1,872,456	496,330
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.		(1,355,319)
Effect of revenues, expenditures and other changes in net position of the internal service funds allocated to governmental activities		(1,066,251)
Change in net position of governmental activities (pages C6-C7)		$ (7,917,405)

The notes to the financial statements are an integral part of this statement.

This page left blank intentionally.

ALLEGANY COUNTY, MARYLAND
STATEMENT OF NET POSITION
PROPRIETARY FUND TYPE - ENTERPRISE FUNDS
June 30, 2024

	Allegany County Water Districts	Allegany County Sanitary Districts	Other Enterprise Funds	Total	Governmental Activity Internal Service Fund
ASSETS					
Current Assets:					
Cash:					
Cash		$ 1,046,900	$ -	$ 1,046,900	
Cash - restricted	-	283,012	-	283,012	
Investments			-	-	
Receivables:					
Accounts (net)	1,674,554	1,650,356	14,923	3,339,833	3,483
Taxes - restricted	-	171,635	-	171,635	
Accounts (net) - restricted		1,420	-	1,420	
Other	7,665	2,511,848	1,853,047	4,372,560	
Due from other funds	4,698,613	45,768,308	183,000	50,649,921	4,036,380
Hospital Deposit					317,900
Bid Deposit	-	-		-	
Inventory	-	228,476	-	228,476	
Total current assets	6,380,832	51,661,955	2,050,970	60,093,757	4,357,763
Non-current Assets:					
Other receivables	-	-	547,697	547,697	
Land	125,250	67,282	-	192,532	
Construction in Progress	294,086	27,077,060	-	27,371,146	
Leased Assets		212,921		212,921	
Accumulated Amortization		(32,733)		(32,733)	
Capital assets subject to depreciation	70,723,565	136,033,275	5,765,411	212,522,251	
Accumulated depreciation	(25,346,815)	(70,542,137)	(5,396,550)	(101,285,502)	
Total noncurrent assets	45,796,086	92,815,668	916,558	139,528,312	
Total Assets	52,176,920	144,477,623	2,967,528	199,622,071	4,357,763
Deferred Outflows of Resources					
Deferred Outflows Related to Pension	191,051	509,060	-	700,111	-
Total Deferred Outflows of Resources	191,051	509,060	-	700,111	-
LIABILITIES					
Current Liabilities:					
Accounts payable	245,999	1,310,363	1,034	1,557,396	(110,024)
Accrued payroll	19,851	55,024	-	74,875	
Accrued payroll fringe	8,297	23,277	-	31,574	
Accrued interest	28,198	44,461	-	72,659	
Current portion of long-term debt					
Revenue debt:					
Bonds and loans	357,282	1,375,444	-	1,732,726	
Other loans	4,430	29,251	-	33,681	
Compensated absences	9,725	123,352	-	133,077	
Lease Payable		38,080		38,080	
Due to other funds	-	61,431,429	59,942	61,491,371	
Health Insurance Reserve					632,900
Miscellaneous liabilities	-	192,832	-	192,832	
Total current liabilities	673,782	64,623,513	60,976	65,358,271	522,876
Noncurrent Liabilities:					
Cash advance due to General Fund			-	-	
Long term debt:					
Net Pension Liability	433,453	1,356,719		1,790,172	
Revenue debt:					
Bonds and loans	10,068,554	13,047,485	-	23,116,039	
Lease Payable		148,285		148,285	
Other loans	96,976	417,037	-	514,013	
Compensated absences	145,118	226,437	-	371,555	
Total noncurrent liabilities	10,744,101	15,195,963	-	25,940,064	-
Total Liabilities	11,417,883	79,819,476	60,976	91,298,335	522,876
Deferred Inflows of Resources					
Deferred Inflows Related to Pension	30,530	35,972	-	66,502	
Total Deferred Inflows of Resources	30,530	35,972	-	66,502	-
NET POSITION					
Net investment in capital assets	35,268,844	77,766,263	368,861	113,403,968	
Restricted for debt service	-	173,055	-	173,055	
Unrestricted	5,650,714	(12,808,083)	2,537,691	(4,619,678)	3,834,887
Total Net Position	$ 40,919,558	$ 65,131,235	$ 2,906,552	$ 108,957,345	$ 3,834,887

The notes to the financial statements are an integral part of this statement.

ALLEGANY COUNTY, MARYLAND
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUND TYPE - ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	Allegany County Water Districts	Allegany County Sanitary Districts	Other Enterprise Funds	Total	Governmental Activity Internal Service Fund
OPERATING REVENUES:					
Service charges	$ 5,280,677	$ 6,593,417	$ 86,985	$ 11,961,079	9,479,324
Miscellaneous		23,836		23,836	
Total Operating Revenues	5,280,677	6,617,253	86,985	11,984,915	9,479,324
OPERATING EXPENSES:					
Salaries	496,671	1,366,508	-	1,863,179	
Employee benefits	221,816	648,309	-	870,125	10,545,575
Office expenses		85,895	24,859	110,754	
Utilities	2,795,242	548,624	8,257	3,352,123	
Repairs & maintenance	123,529	411,682	1,055	536,266	
Treatment costs		2,805,555	-	2,805,555	
Professional services	4,510	78,965	16,633	100,108	
Materials and supplies	39,688	566,068	7,468	613,224	
Insurance	-	88,112	1,495	89,607	
Indirect cost	295,241	584,629	-	879,870	
Miscellaneous	60	751,111		751,171	
Depreciation and Amortization	1,457,425	2,594,827	219,457	4,271,709	
Total operating expenses	5,434,182	10,530,286	279,224	16,243,691	10,545,575
Operating Income (Loss)	(153,505)	(3,913,032)	(192,239)	(4,258,776)	(1,066,251)
NON-OPERATING REVENUE (EXPENSES):					
Real and personal property taxes	-	1,384,166	-	1,384,166	
Interest & penalties on taxes	-	39,045	-	39,045	
Discounts on taxes	-	(7,874)	-	(7,874)	
Collection fees	-	(31,266)	-	(31,266)	
Interest income	61,239	90,805		152,044	
Interest expense	(277,855)	(324,512)	-	(602,367)	
Gain (Loss) on sale of capital assets	-	10,250	-	10,250	
Total non-operating revenue (expenses)	(216,616)	1,160,614	-	943,998	-
Income (Loss) before contributions and transfers	(370,121)	(2,752,418)	(192,239)	(3,314,778)	(1,066,251)
Capital contributions:					
Federal grants				-	
State grants	298,267	7,074,497	12,000	7,384,764	
Transfers:					
Transfers in	144,316	399,013	1,500,000	2,043,329	
Transfers out			(54,051)	(54,051)	
Change in net position	72,462	4,721,093	1,265,710	6,059,264	(1,066,251)
Total net position -beginning	40,847,098	60,410,142	1,640,841	102,898,081	4,901,138
				-	
Total net position - ending	$ 40,919,558	$ 65,131,235	$ 2,906,552	$ 108,957,345	$ 3,834,887

The notes to the financial statements are an integral part of this statement.

ALLEGANY COUNTY, MARYLAND
STATEMENT OF CASH FLOWS
PROPRIETARY FUND TYPE - ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	Allegany County Water Districts	Allegany County Sanitary Districts	Other Enterprise Funds	Total	Governmental Activity Internal Service Fund
Cash flows from operating activities:					
Cash received from customers	$ 4,931,711	$ 9,851,658	$ 125,070	$ 14,908,439	9,476,763
Cash payments for goods and services	(3,238,428)	(7,964,673)	(76,245)	(11,279,346)	(10,881,429)
Cash payments to employees for services	(680,752)	(1,941,437)	-	(2,622,189)	
Net cash provided (used) by operating activities	1,012,531	(54,452)	48,825	1,006,904	(1,404,666)
Cash flows from noncapital financing activities:					
Advances from other funds	7,646,478	30,067,937	(109,203)	37,605,212	11,165,754
Advances to other funds	(8,203,082)	(30,958,955)	161,792	(39,000,245)	(9,816,888)
Transfers from other funds	144,316	399,013	1,500,000	2,043,329	-
Transfers to other funds			(54,051)	(54,051)	-
Net cash provided (used) by noncapital financing activities	(412,288)	(492,005)	1,498,538	594,245	1,348,866
Cash flows from capital and related financing activities:					
Proceeds from capital debt	93,005	1,234,099	-	1,327,104	
Proceeds from leases		212,921		212,921	
Acquisition and construction and disposal of capital assets	(369,722)	(6,688,686)		(7,058,408)	
Principal paid on capital debt	(368,416)	(1,423,783)	-	(1,792,199)	
Interest paid on capital debt	(280,509)	(312,757)	-	(593,266)	
Deferred inlflows/outflows/pension liab	(13,695)	(37,027)		(50,722)	
Grant revenues	277,855	7,074,497	(12,000)	7,340,352	
Debt fees/Other	61,239	1,474,876	(1,535,363)	752	
Net cash provided (used) by capital and related financing activities	(600,243)	1,534,140	(1,547,363)	(613,466)	-
Cash flows from investing activities:					
Hospital Deposit					55,800
Net cash provided (used) by investing act	-	-	-	-	55,800
Net increase (decrease) in cash	-	987,683	-	987,683	-
Cash at beginning of the year	-	342,229	-	342,229	-
Cash at end of year	$ -	$ 1,329,912	$ -	$ 1,329,912	$ -
Reconciliation of operating income to net cash provided by operating activities:					
Operating income (loss)	$ (153,505)	$ (3,913,032)	$ (192,238)	$ (4,258,775)	(1,066,251)
Adjustments to reconcile operating income to net cash provided by operating activities:					
Depreciation and Amortization	1,457,425	2,594,827	219,457	4,271,709	-
Change in assets & liabilities:					
(Increase) decrease in receivables	(348,966)	3,234,405	38,085	2,923,524	(2,559)
(Increase) decrease in inventory	-	(61,605)	-	(61,605)	
Increase (decrease) in acc'ts payable	19,842	(1,982,426)	(16,479)	(1,979,063)	(335,856)
Increase (decrease) in accrued payroll	37,735	73,379	-	111,114	
Total adjustments	1,166,036	3,858,580	241,063	5,265,679	(338,415)
Net cash provided (used) by operating activities	$ 1,012,531	$ (54,452)	$ 48,825	$ 1,006,904	(1,404,666)

The notes to the financial statements are an integral part of this statement.

ALLEGANY COUNTY, MARYLAND
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
JUNE 30, 2024

	OPEB Trust Fund	Custodial Funds
ASSETS:		
Cash		$ 1,254,389
Investments, at fair value		
Pooled Cash-MACO	3,836,006	
Accounts receivable		1,325,283
Due from other funds		515,585
Investment-Tri County	313,710	
Total Assets	4,149,716	3,095,257
LIABILITIES:		
Health claim reserves		-
Other Liabilities		1,840,868
Total Liabilities	-	1,840,868
NET POSITION:		
Restricted for individuals, organizations and other governements		1,254,389
Restricted for OPEB	4,149,716	
Total Net Position	4,149,716	1,254,389

ALLEGANY COUNTY, MARYLAND
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

	OPEB Trust Fund	Custodial Funds
ADDITIONS:		
Contributions:		
Employer contributions	$ 1,028,789	
Plan Members	90,682	
Total contributions	1,119,471	-
Other additions:		
Interest	92,752	
Investment activity	268,627	
Less: Investment expense	(14,550)	
Total other additions	346,829	-
Seizures		117,936
Real Estate collections for other governments	-	7,836,452
Total additions	1,466,300	7,954,388
DEDUCTIONS:		
Benefits	1,119,578	
Seizures forfeited or returned to defendants		162,233
Payments of real estate collections to other governments		7,836,452
Total deductions	1,119,578	7,998,685
Net change in fiduciary net position	346,722	(44,297)
Net position, beginning	3,802,994	1,298,686
Net position, ending	$ 4,149,716	$ 1,254,389

The notes to the financial statements are an integral part of this statement.

Notes

to the

Financial Statements

June 30, 2024

This page left blank intentionally.

Note 1. Summary of Significant Accounting Policies

A. Introduction

Allegany County, Maryland (the County) was established in 1789. The County in 1974 adopted the Code Home Rule form of government provided in Article XI-F of the Maryland Constitution and Article 25B of the Annotated Code of Maryland. Under this form of government, the Board has the authority to enact, amend and repeal public local laws relating to the incorporation, organization and government of the county, including laws authorizing the issuance and sale of bonds to finance capital projects for the County. Each member of the Board has one vote and, except for emergency bills, a simple majority of the Board is sufficient to enact any bill into law.

In 1996, the Commissioners adopted legislation making the County Administrator the Chief Administrative Officer of Allegany County responsible to the Board and charged with the administration of all County affairs. The Administrator will carry out the policies of the Board, direct and supervise the administration of all departments and agencies and perform all duties enumerated in the Allegany County Code Chapter 2, Article 1.

The executive offices of the County are located at the County Office Complex, 701 Kelly Road, Cumberland, Maryland 21502. The County Commissioners' office telephone number is 301-777-5911. The County's website can be viewed at www.allconet.org.

The financial statements of Allegany County have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The significant County principles, policies and procedures are summarized in the following Notes to the Financial Statements.

B. Reporting Entity

The reporting entity includes Allegany County's departments and agencies (the primary government) and its component units, entities for which the government is considered to be financially accountable. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that is legally separate from Allegany County.

As a result of its evaluation, the County has concluded that the following are component units of Allegany County and should be included in the reporting entity:

Blended Component Units – no external governmental units are blended in the combined financial statements.

Note 1. Summary of Significant Accounting Policies - continued

B. *Reporting Entity – continued*

Discretely Presented Component Units – the component unit columns of the government wide financial statements include the financial data of the County's component units. They are reported in a separate column to emphasize that they are legally separate from the County.

1. The Board of Education – operates the public school system. The Board of Education may not issue debt without the County's approval and the County provides a significant portion of the Board's funding. The members of the board are elected by the voters of Allegany County.

2. The Allegany County Library – operates the County's Library system. The Library System may not issue debt without the County's approval. The County provides a major portion of the library's funding and appoints the members of the board.

3. The LaVale Sanitary Commission – provides water and waste treatment facilities for LaVale and surrounding areas. Allegany County has pledged its full faith and credit for the debt of the LaVale Sanitary Commission and the debt is included in the County's financial statements. The governing board is appointed by the County Commissioners. The County provides no operating subsidies to the LaVale Sanitary Commission.

4. Allegany College of Maryland – offers two years of higher education to area residents. The College is fiscally dependent on Allegany County which provides a significant portion of the funding for its operations and the College can not issue debt without the approval of the Allegany County Board of Commissioners. The College has elected to report its financial information in accordance with GASB 34 special-purpose government type using the business-type activity model.

Complete financial statements of the individual component units can be obtained from their respective administrative offices:

Administrative Offices:

Allegany County Board of Education
108 Washington Street
Cumberland, Maryland 21502

LaVale Sanitary Commission
1 Roselawn Avenue
LaVale, Maryland 21502

Allegany County Library System
31 Washington Street
Cumberland, Maryland 21502

Allegany College
12401 Willowbrook Road
Cumberland, Maryland 21502

Note 1. Summary of Significant Accounting Policies - continued

C. *Government-wide and Fund Financial Statements*

The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all of the non-fiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segments are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes or other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

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

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

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 they are both measurable and available. Revenues are considered to be available when they are collectable within the current period or soon enough thereafter to pay the liabilities of the current period. For this purpose, the County considers property tax revenues to be available if they are collected within 60 days of the year-end and a 90-day availability period is used for all other general fund revenues. Other major revenue sources subject to accrual are income taxes, federal and state grants and service charges. All other governmental funds use a 90-day availability period for revenue recognition. 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 and claims and judgments, are recorded only when the payment is due.

Note 1. Summary of Significant Accounting Policies - continued

D. *Measurement Focus, Basis of Accounting, and Financial Statement Presentation - continued*

The following is a description of the governmental fund types of the County:

1. General fund – the general fund is used to account for and report all financial resources not accounted for and reported in another fund.

2. Special revenue funds – are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

3. Capital projects funds – are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets. They exclude those types of capital-related outflows financed by proprietary funds or assets that will be held in trust.

4. Debt service funds – are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for principal and interest.

The County reports the following major governmental funds:

The *General Fund* is the government's primary operating fund. It accounts for all financial resources of the general government not accounted for and reported in another fund.

The American Rescue Plan Fund (ARP) is used to report the activity associated with funds received via the Federal American Rescue Plan Act of 2021. The funds are to be used to combat the COVID-19 pandemic, including the public health and economic impacts.

Revolving Building Fund is used to report the activity associated with the construction, operation and maintenance of County buildings used to enhance its economic development activities. The majority of revenue is derived from operating leases.

The government reports the following major proprietary funds:

The Water Districts Fund accounts for the activities of twenty-one individual water districts in various unincorporated areas of the County.

The Sewer Fund reports the activities of sixteen individual sewer districts in various unincorporated areas of the County.

The Internal Service Fund accounts for the self-insurance activities which provides health insurance coverage to county departments.

Note 1. Summary of Significant Accounting Policies - continued

D. *Measurement Focus, Basis of Accounting, and Financial Statement Presentation - continued*

Additionally, the government reports the following fund types:

Two Custodial Funds-one of which accounts for taxes billed and collected for the State of Maryland, four municipalities and seventeen special taxing districts and the other accounts for funds seized from drug seizures and are held in escrow until judgement.

The OPEB Trust Fund accounts for the Allegany County Non-Pension Post-Employment Benefits Plan (ACBP), which provides medical benefits to eligible retired County employees and their beneficiaries.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the government's water and sewer functions and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the water and sewer funds are service charges. The water and sewer funds recognize as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

E. *Assets, liabilities, Deferred Outflows/Inflows of Resources, and net position or equity*

1. Deposits and investments

The County's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Article 95, Section 22 of the Annotated Code of Maryland authorizes the County to invest surplus funds in bonds or in other obligations of which the full faith and credit of the United States of America are pledged, obligations of federal government agencies issued in

accordance with an Act of Congress, repurchase agreements that are secured by any bond or other obligation for the payment of which the full faith and credit of the United States are pledged, any bank or banks in the State of Maryland, any savings and loan association, any building and loan association, in interest-bearing time deposit; and/or savings accounts, or in the Local Government Investment Pool.

Investments for the County, as well as for its component units, are reported at fair value.

2. Receivables and payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

All trade receivables of the enterprise funds are shown net of an allowance for uncollectibles. The allowance accounts for trade accounts receivable for the water and sewer funds are comprised of 50% of the balance six to nine months of age and 100% of account balances in excess of nine months. The allowance account for the loan fund is based on the analysis of individual accounts the expected ability to collect those accounts. The allowance for property taxes receivable is one-half of one percent of the annual levy and is based on historical trends. The allowance for ambulance services was calculated by totaling the actual account write-offs for the five months following June 30 year-end.

As of July 1, 1996, State law mandates owner-occupied residential property owners may elect to pay real property taxes under a semiannual or annual payment schedule. The first installment for a semiannual payment or the annual payment is due by September 30, and the second installment of a semiannual schedule is due December 31, of the tax year without interest. Any unpaid installments after January 1 are charged interest of 1.5% monthly. Property owners electing to pay real property taxes semiannually may not have delinquent taxes on the property.

The assessment of all real and personal property for purposes of property taxation by the County is the sole responsibility of the State Department of Assessments and Taxation. Real property is valued at market value and is assessed at 100% of that value. The real estate assessment of 100% is the result of The Maryland Truth in Taxation Act, Chapter 80 of the Laws of Maryland of 2000 effective October 1, 2000. Prior to the law change, the assessment was 40% of the market value. Real property tax rates were adjusted to make the law revenue neutral. Tangible personal property is assessed at cost, less 10% depreciation for each year held, to a minimum of 25% of cost. The County granted tax differential rates to municipalities located within the County in accordance with Article 32A of the Annotated Code of Maryland which reduced the tax rates for owners of municipal property. The various tax rates for Allegany County for fiscal year 2024 are as follows:

	Real	Personal Property
Unincorporated	.9750	2.4375
Barton	.8993	2.2481
Cumberland	.8183	2.0458
Frostburg	.8461	2.1153
Lonaconing	.8609	2.1523
Luke	.8593	2.1482
Midland	.8993	2.2481
Westernport	.8993	2.2481

3. Inventories and prepaid items

All inventories are valued at cost using the first-in/first-out (FIFO) method. Inventories of governmental funds are recorded as expenditures when consumed rather than when purchased.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

E. *Assets, liabilities, deferred outflows/inflows of resources and net position or equity - continued*

4. Restricted assets

Certain revenues of the County's sewer funds are set aside for their repayment of loans used to fund construction of sewer systems. They are classified as restricted assets on the balance sheet because they are limited by State law and debt covenants to the repayment of debt or construction.

Note 1. Summary of Significant Accounting Policies - continued

5. Capital assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than $10,000 ($50,000 for infrastructure assets) and an estimated useful life of two years or more. Such assets are recorded at historical costs or estimated historical cost if purchased or constructed. Donated capital assets, donated works of art and similar items, and capital assets received in a service concession arrangement should be reported at acquisition value rather than fair value.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed. Interest incurred during the construction phase of capital assets of business-type activities is not included as part of the capitalized value of the assets constructed.

Property, plant, and equipment of the primary government, as well as the component units, are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings	30-40
Sewer/Water Systems	30-50
Other infrastructure	30-40
Furniture & Fixtures	7-10
Vehicles	5-7
Equipment	5-10
Heavy equipment	7-10
Other capital assets	7-50

E. *Assets, liabilities, deferred outflows/inflows of resources and net positions or equity - continued*

6. Lease Accounting

The County's leases receivable is measured at present value of lease payments expected to be received during the lease term. Subsequently, the lease receivable is reduced by the principal portion of the lease payments received. The deferred inflow of resources is recorded at the initiation of the lease in an amount equal to the initial recording of the lease receivable. The deferred inflow of resources is amortized on a straight- line basis over the term of the lease. The County monitors changes in circumstances that would require a remeasurement of its lease, and will remeasure the lease receivable and deferred inflows of resources if certain changes occur that are expected to significantly impact the lease receivable.

7. Compensated absences

It is the government's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. All vacation pay and sick pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.
A liability is accrued for certain future vacation, sick, and other leave benefits, provided the following conditions are met:

a. The employer's obligation relating to employees' rights to receive compensation for future absences is attributable to employees' services already rendered.
b. The obligation relates to rights that vest.
c. Payment of the compensation is probable and not contingent on a specific event outside the control of the County or the employee.
d. The amount can be reasonably estimated.

County employees earn vacation time depending upon their length of service and are eligible to use this time in the year in which it is earned. Vacation time may be carried from one year to the next, but may not exceed 200% of the annual accrual at any point in time. Vacation time earned when the 200% ceiling has been reached is accrued as sick time and remains as such. All vacation time outstanding and earned upon leaving County service is paid to the employee at the current salary level.

County employees earn fifteen sick leave days per year with no accumulation ceiling. It is the policy of the County to pay for up to 120 days, if earned, of sick leave accumulated, upon the retirement of most employees. Any reduction in the liability for compensated absences is charged to the fund and function where the employee's time was charged which historically has been the general fund or the transit fund for the governmental funds and the Sanitary Districts for the enterprise funds.

At June 30, 2024, compensated absence liabilities for Allegany County are summarized as follows:

	Current Portion	Long-term Portion	Total Liability
Total Governmental Fund Types	$ 1,248,967	$ 4,522,886	$ 5,771,853
Sanitary Districts	133,077	371,555	504,632
	$ 1,382,044	$ 4,894,441	$ 6,276,485

Note 1. Summary of Significant Accounting Policies - continued

8. Long-term obligations:
   In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond issuance costs incurred in connection with the issuance of debentures are expensed in the year the cost is incurred.

9. Pensions:
   For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the MD State Retirement plan and additions to/deductions from the retirement plan's fiduciary net position have been determined on the same basis as they were reported by the retirement plan. 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.

10. Government-wide and Proprietary Fund Net Position:
    Government-wide and proprietary fund net position are divided into three components:
    - Net investment in capital assets – Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
    - Restricted net position – consists of net position with constraints placed on their use either by (1) external groups such as creditors, grantors, contributors or laws or regulations of other governments; or (2) law through enabling legislation.
    - Unrestricted net position – all other net position that do not meet the definition of "restricted" or "net investment in capital assets".

11. Governmental Fund Balances:
    In the governmental fund financial statements, fund balances are classified as follows:
    - Nonspendable – Amounts that cannot be spent either because they are in a nonspendable form or because they are legally or contractually required to be maintained intact.
    - Restricted - Amounts that can be spent only for specific purposes because of federal or state laws, or externally imposed conditions by grantors or creditors.
    - Committed – Amounts that can be used only for specific purposes determined by a formal resolution by the Board of County Commissioners. The Board of County Commissioners is the highest level of decision-making authority for Allegany County. Commitments may be established, modified, or rescinded only through resolutions approved by the Board of County Commissioners. Funds were committed in accordance with Resolution # 87-12, #13-23, # 10-17, # 23-18 and #23-22
    - Assigned – Amounts that are constrained by the Board of County Commissioners or the Director of Finance, authorized agreements via board motion, for a particular purpose.
    - Unassigned – All amounts not included in other spendable classifications.

Note 1. Summary of Significant Accounting Policies - continued

The general fund is the only fund that reports a positive unassigned fund balance amount. In other governmental funds it is not appropriate to report a positive unassigned fund balance amount. However, in governmental funds other than the general fund, if expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in the fund.

12. Because different measurement focuses and bases of accounting are used in the government-wide statement of net position and in government fund statements, amounts reported as restricted fund balances in governmental funds may be different from amounts reported as restricted net position in the statements of net position.

13. Use of Restricted Resources:
When an expense is incurred that can be paid using either restricted or unrestricted resources (net position), the County's policy is to first apply the expense toward restricted resources and then toward unrestricted resources. In governmental funds, the County's policy is to first apply the expenditure toward restricted fund balance and then to other, less-restrictive classifications – committed and then assigned fund balances before using unassigned fund balances.

14. Deferred Outflows/Inflows of Resources:
In addition to assets, the statement of financial position and or balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. See Note 12, 13 and 15 for detail of deferred outflows and deferred inflows recorded in the entity-wide financial statements.

In addition to liabilities, the statement of financial position and or balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The County has only one type of item, which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds balance sheet. The amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.

Lease-related amounts are recognized at the inception of leases in which the County is the lessor. The deferred inflow of resources is recorded in an amount equal to the corresponding lease receivable plus certain additional amounts received from the lessee at or before the commencement of the lease term that relate to future periods, less any lease incentives paid to, or on behalf of, the lessee at or before the commencement of the lease term. The inflow of resources is recognized in a systematic and rational manner over the term of the lease.

Note 1. Summary of Significant Accounting Policies - continued

The governmental funds report unavailable revenues from the following sources:

	General Fund	Non Major Governmental Funds	Total
Property taxes	4,698,496		4,698,496
Public Safety Grants	208,140	152,300	360,440
Public Works Grants		288,361	288,361
Social Services Grant	40,766		40,766
General Govt Grants	12,367		12,367
EMS Fees	672,386		672,386
Other	2,700		2,700
Total	5,634,855	440,661	6,075,516

Note 2. Reconciliation of Government -Wide and Fund Financial Statements

A. Explanation of certain differences between the governmental fund balance sheet and the Government-wide statement of net position. The governmental fund balance sheet includes a reconciliation between fund balance – total governmental funds and net position – governmental activities as reported in the government-wide statement of net position. One element of that reconciliation explains that "long-term debt, including compensated absences, is not due and payable in the current period and therefore is not reported in the funds." The details of this $45,387,174 are as follows:

Bonds payable (including premiums)	$33,394,909
Notes payable	6,220,411
Compensated absences	5,771,854
Net adjustments to reduce fund balance - total governmental funds to arrive at net position - governmental activites	$45,387,174

B. Explanation of certain differences between the governmental fund statement of revenues, expenditures, and changes in fund balances and the government-wide statement of activities. The governmental fund statement of revenues, expenditures, and changes in fund balances includes a reconciliation between *net changes in fund balances—total governmental funds* and *changes in net position of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains that "Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense."

Note 2. Reconciliation of Government-wide and Fund Financial Statements-continued

The details of this ($ 3,814,022) difference are as follows:

Capital outlay	$2,251,403
Depreciation expense	(6,065,425)
Net adjustment to decrease net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities.	($3,814,022)

Another element of that reconciliation states the "The net effect of various miscellaneous transactions involving capital assets (i.e., sales, trade-ins, and donations) is to decrease net position." The details of this ($ 29,090) difference are as follows:

In the statement of activities, only the *gain* on the sale of capital assets is reported. However, in the governmental funds, the proceeds from the sale increase financial resources. Thus, the change in net position differs from the change in fund balance by the cost of the capital assets sold.	(29,090)
Net adjustment to decrease net changes in fund balances-total governmental funds to arrive at changes in net position of governmental activities	($ 29,090)

Another element of that reconciliation states that "the issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities."

The details of this $ 496,330 difference are as follows:

Loan Proceeds	(763,204)
Lease Proceeds	(612,922)
Principal repayments:	
Principal payments	1,872,456
Net adjustments to increase fund balance - total governmental funds to arrive at net position - governmental activites	$496,330

Note 2. Reconciliation of Government-wide and Fund Financial Statements-continued

Another element of that reconciliation states that "Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds." The details of this $ (1,355,319) difference are as follows:

Compensated absences	($446,659)
OPEB Expense	(54,074)
Pension Expense	(909,929)
Premium Amortization	139,819
Lease Amortization	(213,513)
SBITA Amortization	(127,665)
GASB 87 Lease Expense	26,859
LOSAP Pension Expense	(352,257)
GASB 96 SBITA Expense	584,807
Other	(2,707)
Net adjustments to increase net changes in fund balances - total governmental funds to arrive at changes in net position of governmental activities.	($1,355,319)

Note 3. Stewardship, Compliance, and Accountability

A. Budgetary Information

Annual budgets are adopted for all General, Special Revenue, Debt Service and Capital Project Funds. All governmental fund budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP). Encumbrances and appropriations generally lapse at year-end and are treated as expenditures in the year the liability is incurred. Budgets are adopted for the Enterprise Funds, though not required, on a revenue and expenditure basis to permit monitoring of the financial activity. Budgets to actual comparisons are presented in this report for all the primary government's major governmental fund types.

Budget-to-actual comparisons for the non-major governmental funds, though not required, are presented as supplementary information Budget-to-actual comparisons are not required for component units and the enterprise funds and are not presented.

The County uses the following procedures in establishing the budgetary data reflected in the financial statements:

1. Prior to January 15, the County Administrator submits recommended budget guidelines to the Board of Commissioners for their approval.
2. After receiving approval of the budget guidelines, the County Administrator and the Director of Finance meet with the various departments and agencies to explain and distribute the guidelines.
3. The County Administrator and the Director of Finance compile all budget requests; after making departmental and agency review of the requests, a recommended budget is presented to the Board of County Commissioners for review and approval.
4. A public hearing is held to obtain public input and opinion of a preliminary budget.
5. Under Local Code Home Rule, the property tax rate must be set by June 30, and by that time, the budget is publicly adopted by the County Commissioners.

6. During the year supplemental appropriations shall be made by public approval of the Board of Commissioners. No supplemental appropriations were made in FY 24.
7. During the year, budget amendments within a department are approved by the Director of Finance. Budget amendments between departments and/or funds require Commissioner public approval.
8. Legally, total expenditures for all individual govemmental funds may not exceed the total budget for a particular fund except for emergencies, state-mandated programs, or by approval of a majority of the Board of Commissioners.
9. Appropriations lapse at the end of the fiscal year for all funds, except the Capital Project Funds, and certain federal grants that do not have a year-end date of June 30.
10. Budget monitoring is the responsibility of the Finance Department and the appropriate department head.

The County has elected not to employ the use of encumbrance accounting for financial reporting purposes. The County utilizes an encumbrance-based accounting system for internal reporting. However, these encumbrances lapse at year-end. Accordingly, the County does not prepare budgetary basis statements of revenues, expenditures and changes in fund balance.

B.

Excess of Expenditures Over Appropriations

For the year ended June 30, 2024, expenditures exceeded appropriations for the following funds (the legal level of budgetary control):

Fund	Excess
Block Grant Fund	89,273
Community Develop & Housing Fund	1,813,975
Sheriff Drug Task Force Fund	95,275
Narcotics Task Force Fund	243,632
Gaming Fund	165,863
Capital Improvement Fund	982,434
Public Improvement Bonds Fund	718,015
Pay Go Fund	295,157
American Rescue Plan Fund	144,206

- All expenditures over budget were funded by revenues that were not budgeted, debt proceeds and unreserved fund balance

Note 3. Stewardship, Compliance and Accountability -continued

C. Deficit Fund Equity

At June 30, 2024, a governmental fund, the Capital Projects Fund had a deficit fund balance in the amount of ($ 702,853). Another governmental fund, Block Grant Fund had a deficit fund balance in the amount of ($ 14,975).

Note 4. Deposits and Investments

Allegany County Primary Government:

As of June 30, 2024, the County had the following investments and maturities:

		Investment Maturity in Months			
Investment Type	Fair Value	Less Than 1	1-6	6-12	Greater than 12
Statement of Net Position					
Group Annuity Fixed	$ 4,144,626	$ 4,144,626			
US Treasury Bills	$ 23,020,397	$ 11,231,554	$ 10,777,401	$ 21,345	$ 990,097
Total Stmt of Net Position	$ 27,165,023	$ 15,376,180	$ 10,777,401	$ 21,345	$ 990,097
OPEB MACO Trust (a)	$ 3,836,006	$ 3,836,006	$ -		

Interest Rate Risk. As a means of limiting its exposure to fair value losses arising from interest rates, the County's investment policy prohibits investments that mature more than 2 years from the date of purchase. However, the County may collateralize its repurchase agreements using longer dated investments. Reserve funds may be invested in securities exceeding 2 years if the maturity of such investments is made to coincide as nearly as practicable with the expected use of the funds.

Credit Risk - The County investment policy and State law requires collateralization of 102% of fair value of investments. ARTICLE 95, Section 22 of the Annotated Code of Maryland authorizes the County to invest surplus funds in bonds or in other obligations of which the full faith and credit of the United States of America are pledged, obligations of federal government agencies issued in accordance with an Act of Congress, repurchase agreements that are secured by any bond or other obligation for the payment of which the full faith and credit of the United States are pledged, any bank or banks in the State of Maryland, any savings and loan association, any building and loan association, in interest-bearing time deposit; and/or savings accounts, or in the Local Government Investment Pool. Allegany County was in compliance with its investment policy and State law having all deposits and

Note 4. Deposits and Investments-continued

Investments (except for the group annuity fixed investment) collateralized at 102% of fair value with bonds or other obligations secured by the full faith and credit of the United States. The Group Annuity Fixed investment was uncollateralized in the amount of $ 4,144,626 at June 30, 2024.

Concentration of Credit Risk - The County investment policy limits investments of the portfolio to 5% of Bankers Acceptances, 5% to money market mutual funds, and 5% to commercial paper. The County investment policy complies with Maryland state law limits.

Custodial Credit Risk. Deposits and investments are exposed to custodial credit risk if they are not covered by depository insurance and the deposits are:

a. Uncollateralized
b. Collateralized with securities held by the pledging financial institution, or
c. Collateralized with securities held by the pledging financial institution's trust department or agent but not in the depositor-government's name

The County carries its investments at fair value. Investments consist mostly of US Treasury Bills with maturities of less than two years.

The MACO Trust investment is an "Other Post-Employment Benefits" membership trust established to help local governments invest current funds toward future obligations for retiree health insurance, a.k.a. "other post-employment benefits." Both county and municipal govemments, and other county-funded entities (like libraries and community colleges), are welcome to join the MACO OPEB Trust.

Investing through an entity like the MACO Pooled OPEB Trust offers governments an opportunity under state law to invest funds in a manner suitable for longer term assets, and outside the laws generally governing "public funds." The Trust arrangement ensures that the funds may not be extracted for purposes other than the intended benefits, making that distinction clear. The trust shall be invested consistent with Section 17-102 of the Local Government Article of the Annotated Code of Maryland, as amended from time to time.

Overall, the Trustees have adopted a fairly conservative mixed portfolio, with 65% in equities and 35% in fixed income investments. The target rate of return for the Trust is 7% annually, set generally in keeping with industry trends given in the diversified portfolio construction. Further information including audited financial statements is available at www.mdcounties.org/index.aspx?nid=250.

Allegany County Discretely Presented Component Units:

Allegany County Board of Education

Cash deposits – At year-end, the carrying amount of the Board's deposits was $36,827,312 and the bank balances were $37,471,939. Of the bank balances, $736,631 was covered by depository insurance and $3,910,373 was covered by collateral. Deposits not covered by federal depository insurance or collateral were $ 33,281,976.

Note 4. Deposits and Investments-continued

Investments – All investment revenue is recorded in the fund that held the investment. Market values are not materially different from carrying values for these investments. Of the Board's investments, all was covered by federal depository insurance. As of June 30, 2024, the Board of Education had the following investments and maturities:

	Investment Maturity (in months)				
Investment Type	Total	Less than 1	1-6	6-12	More than 12
Certificates of Deposit	$ 457,041	$ 15,043	$ 407,168	$ 34,830	$ -
	$ 457,041	$ 15,043	$ 407,168	$ 34,830	$ -

Allegany County Library System

Cash – Risks and Policies

As of June 30, 2024, the carrying amount of the Library's deposits was $389,820 and the bank balances were $ 433,743.

Custodial credit risk for deposits is the risk that in the event of a bank failure the Library's deposits may not be returned of the Library will not recover collateral securities in the possession of an outside party. The Library's policy requires deposits with financial institutions to be fully secured by collateral. The Library's cash balances at financial institutions at June 30, 2024 are fully collateralized with securities held by the Library's agent in the Library's name.

As of June 30, 2024, the Library had the following investments and maturities:

	Investment Maturity				
Investment Type	Total	Less than 90 Days	90 Days to One Year	Over One Year	Credit Rating
U.S. Treasury Bonds	$ 31,440	$ -		$ 31,440	N/A
Investment in MD Local Government Fund Pool	677,226	677,226	-	-	AAAm
	$ 708,666	$ 677,226	$ -	$ 31,440	

Allegany County Discretely Presented Component Units:

Allegany County Library System (Continued)

Credit Risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The Library investment policy specifies with the exception of U.S. Treasury securities and authorized pools, no more than 5% of Bankers acceptance, 5% of money market mutual funds and 5% to commercial paper.

Note 4. Deposits and Investments - continued

Interest Rate Risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest rate changes. The Library policy provides that to the extent practicable, investments are matched with anticipated cash flows. Unless matched to a specific cash flow, the Library will not directly invest in securities maturing more than one year from the date of purchase. Reserve funds may be invested in securities exceeding one year if the maturity of such investments are made to coincide as nearly as practicable with the expected use of the funds.

Concentration of Credit Risk is the risk of loss attributed to the magnitude of the Library's investment in a single issuer. With the exception of U.S. Government securities and authorized pools, the Library may not invest in no more than 5% of Bankers Acceptance, 5% of money market mutual funds, and 5% of commercial paper. The Library's investment policy complies with Maryland State Law limits.

Custodial Credit Risk is the risk that, in the event of a failure of the counterparty, the Library will not be able to recover the value of its investments or collateral securities in the possession of an outside party. Library policy provides that investment collateral is to be held by a third party custodian with whom the Library has a current custodial agreement in the Library's name. All of the Library's investments are collateralized with securities held by the Library's agent in the Library's name. The Library is in compliance with its investments policy and State law having all deposits and investments collateralized at 102% of market value with bonds and other obligations secured by the full faith and credit of the United States.

LaVale Sanitary Commission

Cash deposits – At year-end, the carrying amount of the LaVale Sanitary Commission's cash deposits was $4,026,775 and the bank balance was $ 4,089,996. Demand deposit funds are insured by FDIC and NCUA up to $ 250,000 per institution. Government securities are pledged to secure the deposits in the repurchase investment account. These securities are part of a pool which is held in the bank's name. The commission held no investments at year end.

Custodial Credit Risk is the risk that in an event of a bank failure, the government's deposits may not be returned to it. As of June 30, 2024, $ 3,874,887 of the government's bank balance of $ 4,089,996 was exposed to custodial credit risk as follows:

Uninsured and collateralized by Government Securities held by the Counterparty, but not in LaVale Sanitary Commission's name	$ 3,952,384

Allegany College

Cash deposits – At year-end, the carrying amount of the Allegany College's, not including its component units, cash deposits was $ 1,330,130 and the bank balance was 1,579,808.

Note 4. Deposits and Investments - continued

The bank balance was fully collateralized with securities held by the college's agent in the College's name.

Investments - As of June 30, 2024, the College had the following investments and maturities:

Investment Type	Total	Less Than 90 Days	90 Days To One Year
Certificates of deposit		$ -	$ -
Maryland Local Government Investment Pool	10,397,078	10,397,078	-
	$ 10,397,078	$ 10,397,078	$ -

The College invests in the Maryland Local Government Investment Pool (MLGIP) which is administered by PNC Bank. The external investment pool is treated as a 2a-7pool. The MLGIP has a Standard and Poor's rating of AAAm and is administered by the State Treasurer. The MLGIP fund maintains a $ 1.00 per share net asset value and is stated at cost, which is the same as fair value.

Note 5: Fair Value Measurements

Fair values of the County's assets measured on a recurring basis at June 30, 2024 are as follows:

		Fair Value Measurements at Reporting Date Using:		
June 30, 2024	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Group Annuity Fixed	$ 4,144,626	$ 4,144,626	$0	$0
US Treasury Bills	23,020,397	23,020,397		
OPEB MACO Trust (a)	3,836,006	-		
Total	$31,001,029	$27,165,023	$0	$0

Note 5: Fair Value Measurements (continued)

(a) In accordance with Subtopic 820-10 certain investments are measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in the table above are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of financial position.

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy are described as follows:

Level 1 inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the County has the ability to access.
Level 2 inputs to the valuation methodology include the following:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from, or corroborated by, observable market data by correlation or other means

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
Level 3 inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2024:

-Fixed income securities are valued at market quotations obtained from published sources.
-US Treasury Bills are valued at market quotations obtained from public sources.

Note 5: Fair Value Measurements (continued)

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although management believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

For the year ended June 30, 2024, there were no significant transfers in or out of levels 1,2 or 3. Transfers between levels are recognized in the fair value hierarchy at the end of the reporting period.

Note 6. Property Taxes Receivable

Property taxes are levied each July 1 and due on or before September 30 of that year. Unpaid property taxes attach as an enforceable lien on the property as of October 1. Property tax assessments are performed by the State of Maryland on which the County bills and collects its property taxes.

Property tax receivable at June 30, 2024 was $5,254,477 (before an allowance of $ 101,000) of which $2,569,563 were current year's taxes receivable and the balance of $2,684,914 was prior years' unpaid taxes.

Note 7. Other Receivables

Receivables, other than property taxes receivable and loans to the County's enterprise funds, as reported in the Statement of Net Position as of the year end for the County's individual governmental major funds, non-major funds and in the aggregate, consist of the following:

Governmental Activities:	General Fund	RBF Fund	Non-major Governmental Funds	Internal Svc Fund	Total
Receivables:					
Interest	$ 37,631	$ -	$ -		$ 37,631
Income taxes	2,976,066	-	-		2,976,066
Other taxes	699,233	-	178,070		877,303
Leases		40,358,051			40,358,051
Current:					
Accrued revenues	3,585,504	683,598	2,560,848	3,483	6,833,433
Long-term:					
Loans, notes			130,848		130,848
	-	-	-		-
Total receivables	$ 7,298,434	$ 41,041,649	$ 2,869,766	$ 3,483	$ 51,213,332

Note 7. Other Receivables-continued

Receivables as reported in the Statement of Net Position at year end for the County's individual enterprise major funds, non-major funds and in the aggregate, consist of the following:

Business-type Activities:	Water Districts	Sewer Districts	Non-Major Enterprise Funds	Total
Receivables:				
Accounts			$ -	-
Accounts, other	7,665	2,511,848	1,853,047	4,372,560
Accounts, trade	2,026,695	2,079,232	14,923	4,120,850
Less allowance	(352,141)	(428,876)	-	(781,017)
Net accounts, trade	1,674,554	1,650,356	14,923	3,339,833
Accounts, restricted		173,055	-	173,055
Less allowance	-		-	-
Net accounts, restricted	-	173,055	-	173,055
Loans	-	-	897,697	897,697
Less allowance	-	-	(350,000)	(350,000)
Net loans	-	-	547,697	547,697
Total receivables	$1,682,219	$ 4,335,259	$ 2,415,667	$ 8,433,145

Leases-County as Lessor:

As part of the County's economic development mission, several County owned buildings are leased to various County employers and thus lease agreements are entered into by both parties. During the year, three additional lease agreements were entered into and two leases were modified. As of 7/1/23, the deferred inflows balance was $ 10,663,627. FY 24 amortization of deferred inflows into lease revenue was $ 2,893,492 and lease modification and lease termination in the total amount of $ 31,477,106, all of which resulted in deferred inflows recorded at 6/30/24 to $ 39,247,241. The County also recognized $ 892,576 in interest revenue.

Note 7. Other Receivables-continued

A summary of leases receivable for the year ended June 30, 2024 was as follows:

	Balance at June 30, 2023	Additions	Payments	Balance at June 30, 2024
Lease Receivable	11,100,686	32,095,562	(2,838,197)	40,358,051

These leases are included in the Revolving Building Fund, and principal and interest expected to maturity as of June 30, 2024 was as follows:

Year	Principal	Interest	Total
2025	2,413,296	912,293	3,325,589
2026	2,501,685	854,462	3,356,147
2027	2,431,161	796,887	3,228,048
2028	2,400,996	744,019	3,145,015
2029	2,488,045	689,927	3,177,972
3030-3034	13,401,197	2,598,953	16,000,150
3035-3039	13,772,343	989,952	14,762,295
3040-3044	460,992	236,008	697,000
3044-3047	488,336	63,645	551,981
Total	40,358,051	7,886,146	48,244,197

Unearned Revenue:

Governmental funds report unearned revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned.

At the end of the current fiscal year, the various components of unearned revenue reported in the governmental funds were as follows:

Unearned revenue recorded as a receivable which are not considered available to liquidate liabilites of the current period:	
Unearned grant revenue	$ 6,672,539
Long term housing loans receivable	130,848
	$ 6,803,387

Note 7. Other Receivables-continued

Loans receivable:

The following table summarizes the loan receivable balances in the County Loan Fund at June 30, 2024:

Entity	Source of funds	Balance June 30, 2024
County Loan Fund loans:		
Western Maryland Scenic Railroad	Gen Fund/PIB of 1988	$ 250,000
Aeon Technologies	RBF Fund	215,162
YMCA	General Fund	100,000
Employee loans	General Fund	71,003
WebRestaurant Loan	RBF Fund	30,000
Penntex Loan	RBF Fund	1,500,000
Allowance for doubtful accounts		(350,000)
Sub-total		$ 1,816,167
Allconet II Fund loans:		
TWR loan	General Fund	24,880
Total		
Total		$ 1,841,047

The County has established a Loan Fund to account for the long-term receivables due from other entities and the proprietary funds. Except for the payments received from fire companies, which is a revolving pool, the cash receipts are transferred to the General Fund, as they become available.

Note 8. Due from Component Unit

LaVale Sanitary Commission is a component unit of Allegany County. The Commission is dependent on Allegany County for the issuance of all debt obligations. The County annotated code specifies the Allegany County Board of Commissioners are authorized and empowered to issue bonds based on the full faith and credit of Allegany County, as it may deem necessary for the Commission to carry out is work. Allegany County has borrowed funds on behalf of the LaVale Sanitary District for the purpose of improvements to sewer and water lines and construction of a water treatment plant and water reservoir. The LaVale Sanitary District is responsible for the debt service payments. As of June 30, 2024, the Commission owed Allegany County $ 4,102,655 for outstanding long-term debt of Allegany County in that amount.

Note 9. Capital Assets

Capital asset activity for the year ended June 30, 2024 for the primary government was as follows:

Primary Government: Governmental activities:	Beginning Balance	Increases	Decreases	Transfers In (Out)	Ending Balance
Leased Assets:					
Buildings/Vehicles	4,625,721	26,859			4,652,580
Less: Accumulated Amortization	(183,694)		(187,089)		(370,783)
Total leased assets, being amortiized:	4,442,027	26,859	(187,089)	-	4,281,797
Subscription Based Assets					-
Subscription Assets	-	584,807			584,807
Less: Accumulated Amortization			(127,665)		(127,665)
Total subscription based assets being amortized	-	584,807	(127,665)	-	457,142
Capital assets, not being depreciated:					
Land	$ 27,180,167				$ 27,180,167
Work in Progress	584,886				584,886
Total capital assets not being depreciated:	27,765,053	-	-	-	27,765,053
Capital assets, being depreciated:					
Buildings	69,926,448				69,926,448
Infrastructure	56,459,713		-		56,459,715
Furniture & Fixtures	1,194,468		-		1,194,468
Equipment	23,118,505	426,783	(21,130)		23,524,158
Vehicles	16,777,750	343,001	(193,921)		16,926,830
Heavy Equipment	6,080,397	1,502,748			7,583,145
Other Capital Assets	1,238,560				1,238,560
Total capital assets, being depreciated:	174,795,841	2,272,532	(215,051)	-	176,853,321
Less accumulated depreciation for:					
Buildings	(37,129,746)	(1,925,611)		-	(39,055,354)
Infrastructure	(37,415,082)	(833,114)		-	(38,248,196)
Furniture & Fixtures	(1,070,177)	(21,501)		-	(1,091,677)
Equipment	(19,569,871)	(1,570,511)			(21,140,382)
Vehicles	(11,833,269)	(1,273,620)	132,932	-	(12,973,956)
Heavy Equipment	(4,713,770)	(438,600)	31,900		(5,120,470)
Other Capital Assets	(916,734)	(2,470)			(919,204)
Total accumulated depreciation	(112,648,649)	(6,065,427)	164,832	-	(118,549,274)
Total capital assets, being depreciated, net:	62,147,192	(3,792,895)	(50,219)	-	58,304,047
Governmental activities capital assets, net	$ 94,354,288	$ (3,181,213)	$ (364,957)	$ -	$ 90,808,039

Note 9. Capital Assets -continued

Primary Government: Business-type activities:	Beginning Balance	Increases	Decreases	Transfers In (Out)	Ending Balance
Capital assets, not being depreciated:					
Land	$ 192,532		$ -	$ -	$ 192,532
Work in Progress	24,284,854	6,899,927		(3,813,634)	27,371,146
Total capital assets not being depreciated:	24,477,386	6,899,927	-	(3,813,634)	27,563,678
Leased Assets					
Vehicles	-	212,921		-	212,921
Less: Accumulated Amortization			(32,733)		(32,733)
Total leased assets, being amortiized:	-	212,921	(32,733)	-	180,188
Capital assets, being depreciated:					
Buildings	712,407		-		712,407
Infrastructure	194,194,928			3,811,666	198,006,594
Furniture & Fixtures	17,681		-	-	17,681
Equipment	7,852,258	105,005			7,957,262
Vehicles	1,563,646		(75,660)		1,487,986
Heavy Equipment	1,534,621		(31,900)		1,502,721
Other Capital Assets	2,837,063		-	-	2,837,063
Total capital assets, being depreciated:	208,713,154	105,005	(107,560)	3,811,666	212,522,251
Less accumulated depreciation for:					
Buildings	(240,079)	(19,818)	-	-	(259,897)
Infrastructure	(84,338,080)	(3,890,613)	-	-	(88,228,693)
Furniture & Fixtures	(17,680)		-	-	(17,680)
Equipment	(7,123,934)	(273,755)		-	(7,397,689)
Vehicles	(1,467,943)	(31,794)	75,660	-	(1,424,077)
Heavy Equipment	(1,534,613)		31,900	-	(1,502,713)
Other Capital Assets	(2,431,761)	(22,996)	-	-	(2,454,757)
Total accumulated depreciation	(97,154,072)	(4,238,976)	107,560	-	(101,285,502)
Total capital assets, being depreciated, net:	111,559,082	(4,133,971)	0	3,811,666	111,236,755
Business-type activities capital assets, net	$ 136,036,468	$ 2,978,877	$ (32,733)	$ (1,968)	$ 138,980,621

Depreciation expense was charged to functions/programs of the primary government, as reported in the statement of activities, for the year ended June 30, 2024 as follows:

Governmental activities:	
General government	$ 102,284
Public safety	2,629,132
Public works	1,693,138
Health	218,440
Social services	66,126
Recreation, culture and libraries	175,824
Community development and housing	-
Economic development	1,180,481
Total depreciation expense - governmental activities	$ 6,065,425

Business type activites:	
Water districts	$ 1,457,425
Sewer districts	2,562,094
Allconet II	219,457
Total depreciation expense - business-type activities	$ 4,238,976

Note 9. Capital Assets -continued

Amortization expense was charged to functions/programs of the primary government, as reported in the statement of activities, for the year ended June 30, 2024 as follows:

Governmental activities:	
General government	$ 150,689
Public works	56,452
Public safety	52,195
Social services	
Recreation, culture and libraries	
Community development and housing	-
Economic development	55,418
Total amortization expense - governmental activities	$ 314,754
Business type activites:	
Water districts	
Sewer districts	$ 32,733
Allconet II	
Total amortization expense - business-type activities	$ 32,733

Discretely Presented Component Units:
Capital asset activity for the Board of Education of Allegany County for the year ended June 30, 2024 (not including component units), was as follows:

Board of Education Governmental activities:	Beginning Balance	Increases	Transfers/ Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	$ 7,643,505	$ -		$ 7,643,505
Work in process	9,303,176	5,683,391	(9,099,722)	5,886,845
Total capital assets not being depreciated:	16,946,681	5,683,391	(9,099,722)	13,530,350
Capital assets, being depreciated:				
Land Improvements	16,926,194	971,184		17,897,377
Buildings & Improvements	207,236,789	3,564,884		210,801,673
Furniture, Equipment & Vehicles	25,537,817	952,700	8,834,223	35,324,740
Total capital assets, being depreciated:	249,700,800	5,488,768	8,834,223	264,023,791
Right to Use Amortizable assets:				
Intangible Leased Assets	993,969	276,439	(164,068)	1,106,340
Subscription Based Assets	4,817,233	212,135	(1,407,578)	3,621,789
Total Amoritzed Capital Assets	5,811,202	488,574	(1,571,646)	4,728,130
Less accumulated depreciation & amortization				
Land Improvements	(6,429,449)	(868,088)		(7,297,537)
Buildings & Improvements	(113,240,928)	(4,066,008)		(117,306,936)
Furniture, Equipment & Vehicles	(18,084,378)	(1,429,632)	216,402	(19,297,608)
Intangible Leased asset	(821,159)	(105,917)	145,491	(781,585)
Subsription Based Assets	(1,399,483)	(1,988,978)	1,407,578	(1,980,883)
Total accumulated depreciation	(139,975,397)	(8,458,623)	1,769,471	(146,664,549)
Total capital assets, being depreciated, net:	115,536,605	(2,481,281)	9,032,048	122,087,372
Governmental activities capital assets, net	$ 132,483,286	$ 3,202,110	$ (67,674)	135,617,722

Board of Education Business-type activities:	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, being depreciated:				
Furniture, Equipment & Vehicles	422,089	-		422,089
Less accumulated depreciation	(422,089)			(422,089)
Total capital assets, being depreciated, net:	-	-	-	-

Note 9. Capital Assets - continued

Discretely Presented Component Units - continued:

Capital asset activity for the Library of Allegany County for the year ended June 30, 2024

Library Governmental activities:	Beginning Balance	Increases	Decreases	Ending Balance
Non-depreciable assets:				
Construction in Progress				$ -
Capital assets, being depreciated:				
Buildings & Improvements	$ 9,408,418			$ 9,408,418
Furniture & Equipment	1,087,137	38,885		1,126,022
Vehicles/Bookmobile	132,384		-	132,384
Library Books	3,374,318	172,417		3,546,735
Total capital assets, being depreciated:	14,002,257	211,302	-	14,213,559
Less accumulated depreciation for:				
Buildings & Improvements	(1,622,164)	(184,458)	-	(1,806,622)
Furniture & Equipment	(847,622)	(55,925)		(903,547)
Vehicles/Bookmobile	(80,809)	(13,029)	-	(93,838)
Library Books	(2,900,046)	(181,827)		(3,081,873)
Total accumulated depreciation	(5,450,641)	(435,239)	-	(5,885,880)
Total capital assets, being depreciated, net:	$ 8,551,616	$ (223,937)	$ -	$ 8,327,679
Governmental activities capital assets, net	$ 8,551,616	$ (223,937)	$ -	$ 8,327,679

Capital asset activity for Allegany College of Maryland and its component units for the year ended June 30, 2024 were as follows:

Allegany College of Maryland Business-type activities:	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	$ 1,564,352		$ -	1,564,352
Library Collections	169,827	29,250	-	199,077
Work in Progress	2,232,634	2,472,169	(4,683,917)	20,886
Total capital assets not being depreciated:	3,966,813	2,501,419	(4,683,917)	1,784,315
Capital assets, being depreciated:				
Buildings	68,385,164	4,975,730	-	73,360,894
Equipment	13,382,394	797,763	(243,181)	13,936,977
Auxiliary Equipment	152,649			152,649
Library Books	503,428	16,565	(26,824)	493,169
Intangible assets-SBITA	3,444,203			3,444,203
Total capital assets, being depreciated:	85,867,838	5,790,058	(270,005)	91,387,892
Less accumulated depreciation :	(44,689,031)	(3,510,121)	270,005	(47,929,147)
Total capital assets, being depreciated, net:	41,178,807	2,279,937	0	43,458,745
Business-type activities capital assets, net	$ 45,145,620	$ 4,781,356	$ (4,683,917)	$ 45,243,059

Note 9. Capital Assets - continued

Discretely Presented Component Units - continued:
Capital asset activity for the LaVale Sanitary Commission for the year ended June 30, 2024, was as follows:

LaVale Sanitary Commission Business-type activities:	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	$ 413,750		$ -	$ 413,750
Work in Progress	1,595,072	850,529	(2,156,461)	289,140
Total capital assets not being depreciated:	2,008,822	850,529	(2,156,461)	702,890
Capital assets, being depreciated:				
Buildings	811,068	-	-	811,068
Infrastructure	29,084,121	2,233,286		31,317,407
Machinery, Vehicles & Equipment, Office Furniture and Eqipment	1,457,351	5,104		1,462,455
Total capital assets, being depreciated:	31,352,540	2,238,390	-	33,590,932
Less accumulated depreciation for:	(16,535,194)	(613,585)		(17,148,781)
Total capital assets, being depreciated, net:	14,817,346	1,624,805	0	16,442,151
Business-type activities capital assets, net	$ 16,826,168	$ 2,475,334	$ (2,156,461)	$ 17,145,041

Note 10. Interfund Receivables, Payables, and Transfers

The composition of interfund balances as of June 30, 2024, is as follows:

A. *Due to/from other funds*

	Due From Other Funds	Due To Other Funds
Governmental funds:		
General Fund	$ -	$ 11,799,127
American Rescue Fund	2,785,466	
Revolving Building Fund	7,430,831	
Non-major Governmental Funds	10,604,357	2,732,042
Sub-total	20,820,654	14,531,169
Enterprise Funds:		
Water Districts	4,698,613	-
Sanitary Districts	45,768,308	61,431,429
Non-major Enterprise Funds	183,000	59,942
Sub-total	50,649,921	61,491,371
Internal Service Fund	4,036,380	
Fudiciary Funds:		
Custodial Fund	515,585	-
		-
TOTALS	$ 76,022,540	$ 76,022,540

The interfund balances as of June 30, 2024 are the result of a centralized cash receipt and disbursement function. This results in funds having a deficiency or excess of cash depending on the timing of the receipt of revenues or other sources and/or the payment of expenditures (or expenses) or other uses of cash.

Note 10. Interfund Receivables, Payables, and Transfers (continued)

Loans To/From Other Funds

	Advances to Other Funds	Advances from Other Funds
Loans:		
Loan Fund	547,697	
Allegany County Sanitary Districts:		
Long-term debt-Bonds & Loans		417,037
Current portion of long-term debt		29,251
Allegany County Water Districts:		
Current portion of long-term debt		4,430
Long-term debt		96,976
	$ 547,697	$ 547,697

The amounts owed to the General fund from the Sanitary District Funds and the amounts owed to the County Loan Fund from the Sanitary District and Water District Funds are reported as advances to indicate that such amounts are long-term assets and are not to be considered as "available spendable resources."

C. *Transfers*

Transfers to other funds for the year ending June 30, 2024 are as follows:

Transferred From: / Transferred To:	Amount	Total By Fund
From the General Fund to:		
Non-major funds governmental funds	$ 3,249,504	
Enterprise funds:		
Allconet	0	
Water/Sewer fund	91,784	$ 3,341,288
From the Revolving Building Fund To:		
General Fund	0	
Water Fund	19,348	
County Loan Fund	1,500,000	
Non-major funds governmental funds	27,756	1,547,105
From the Santiary Fund To:		
Water/Sewer fund	0	0
From the ARP Fund To:		
Water/Sewer fund	432,198	
Non-major governmental fund		432,198
From the Non-major Governmental Funds to:		
Enterprise funds:		
Water/Sewer fund		
General Fund	1,148,153	
Other Non-major governmental fund	462,884	1,611,037
From the Non-major Enterprise Funds to:		
Water/Sewer fund		
General Fund	54,051	54,051
TOTALS	$ 6,985,678	$ 6,985,678

Note 10. Interfund Receivables, Payables, and Transfers (continued)

General Fund transfers to the non-major governmental funds were to fund the local share of grant funded programs and to pay debt service. Transfers to the enterprise funds were to assist in operating costs and debt service. Transfers from the Revolving Building Fund were to pay debt service costs of County economic development buildings and to pay for economic development's share of expenditures in other funds.

Payments to component units for the year ending June 30, 2024 are as follows:

Payment From: Payment To:	Amount	Total By Fund Type
From the General Fund (appropriations) to:		
Board of Education	$ 34,204,700	
Allegany College of Maryland	8,331,856	
Library	1,219,515	$ 43,756,071
From the Gaming Fund to:		
Board of Education	200,929	200,929
From the Rocky Gap Slots Fund to:		
Allegany College of MD Foundation	360,000	360,000
Total	$ 44,317,000	$ 44,317,000

Note 11. Short-term Debt

Allegany County did not issue short-term debt during the fiscal year ending June 30, 2024 and had no balance payable at year end.

Note 12. Long-Term Debt and Other Long-Term Liabilities

Long-term liability activity of the County for the year ended June 30, 2024 was as follows:

Long-term Debt

Governmental Activities

	Beginning Balance	Amount Issued	Amount Retired	Ending Balance	Due Within One Year
General Obligation	$ 34,271,750	$	$ (1,230,500)	$ 33,041,250	$ 1,385,000
Notes	5,713,202	763,204	(585,621)	5,890,785	449,336
State Loans	0	-		0	
Premium on Bonds Payable	1,881,405		(148,116)	1,733,293	
Total	$ 41,866,357	$ 763,204	$ (1,964,237)	$ 40,665,321	$ 1,834,336

Business-type activities

Water districts:	Beginning Balance	Amount Issued	Amount Retired	Ending Balance	Due Within One Year
Rural development loans	$ 9,572,916	$	$ (301,991)	$ 9,270,925	$ 311,706
Maryland water quality loans	1,105,280	93,005	(43,491)	1,154,738	45,576
County loans	124,339	-	(22,933)	101,406	4,430
Total water distrtiets	10,802,535	93,005	(368,415)	10,527,242	361,712
Sewer districts:					
Maryland water quality loans	307,695		(28,979)	278,716	29,300
Maryland environmental loans	6,464,622	1,234,099	(1,184,584)	6,514,137	1,152,251
Rural development loans	7,817,745		(188,320)	7,629,425	193,892
Other loans	468,188		(21,900)	446,288	29,251
Total sewer districts	15,058,250	1,234,099	(1,423,783)	14,869,217	1,404,695
Total business-type activities:					
Maryland water quality loans	1,412,975	93,005	(72,470)	1,433,454	74,876
Maryland environmental loans	6,464,622	1,234,099	(1,184,584)	6,514,137	1,152,251
Rural development loans	17,390,661	-	(490,311)	16,900,350	505,598
Other loans	592,527	-	(44,833)	547,694	33,681
Total business-type activities	$ 25,860,785	$ 1,327,104	$ (1,792,198)	$ 25,396,459	$ 1,766,405

Other Long-term Liabilities

Governmental Activities	Beginning Balance	Current Year Changes	Payments	Ending Balance	Due Within One Year
Leases	$ 6,004,954	$ 27,423	$ (78,169)	$ 5,954,208	$ 117,385
Subscription Liability	$ 0	$ 585,499	$ (251,741)	$ 333,758	$ 109,670
Compensated Absences	5,325,194	719,090	(272,430)	5,771,854	1,248,967
Net Pension Liability-St of MD	19,023,623	5,549,436		24,573,059	
Total Pension Liability-LOSAP	4,035,109	755,312		4,790,421	532,675
Net OPEB	21,990,516	(1,039,954)		20,950,562	
Business-type activities					
Water & sewer districts					
Compensated absences	$ 423,847	$ 80,785	$	$ 504,632	133,077
Leases		212,921	(26,556)	186,365	38,080
Net Pension Liability	1,480,828	309,344		1,790,172	

Note 12. Long-Term Debt and Other Long-Term Liabilities-continued

Liabilities for compensated absences, workers compensation, OPEB and pension are liquidated using resources from the fund in which the employee performing service previously charged his or her salary and benefit costs.

Leases-County as Lessee:

Governmental Activities: The County, as a lessee, has entered into 2 lease agreements to rent building space, 6 lease agreements to rent vehicles and 1 lease agreement for land. The total of the leased assets is recorded at a cost of $ 4,652,580 less accumulated amortization of $ 370,783. The future lease payments under lease agreements are:

	Leases		
	Principal	Interest	Total
2025	117,385	24,436	141,821
2026	124,324	16,959	141,283
2027	127,374	9,909	137,283
2028	98,000	3,424	101,424
2029	48,776	627	49,403
2030	3,791	413	4,204
2076	5,434,558	15,519,176	20,953,734
Total	5,954,208	15,574,944	21,529,152

If certain criteria are met, per an amendment to the original lease agreement for the land lease, annual lease payments are deferred each year until the end of the lease term, 2076. Management believes that none of the lease payments will be paid during fiscal year 2026 and is considered to be a long-term liability.

Business Type Activities: The County, as a lessee, has entered into 4 lease agreements to rent vehicles. The total of the leased assets is recorded at a cost of $ 212,921 less accumulated amortization of $ 32,733, resulting in net value of $ 180,188. The future lease payments under lease agreements are:

	Leases		
	Principal	Interest	Total
2025	38,080	14,963	53,043
2026	41,589	11,454	53,043
2027	45,408	7,635	53,043
2028	49,584	3,459	53,043
2029	11,704	183	11,887
Total	186,365	37,694	224,059

Subscription-Based Information Technology Obligations:
The County has entered into various subscription-based information technology arrangements (SBITAs) as a subscriber to finance the right-to-use asset software subscriptions. The SBITA's have terms that range from 1-5 years. As the interest rate implicit in the lease agreement is not readily determinable, the County utilizes its incremental borrowing rate of 6.0% to discount the lease payments. In accordance with GASB 96, for fiscal year 2024, the County recorded subscription assets and liabilities. Total SBITA obligations were recorded in FY 24 in the amount of $ 585,499, less lease payments of $ 251,741, leaving a balance at 6/30/24 of $ 333,758. SBITA assets were recorded in FY 24 in the amount of $ 584,807, less amortization of $ 127,665, resulting in a balance of $ 457,142 at 6/30/24.

The future subscription payments under SBITA agreements are as follows:

	Leases		
	Principal	**Interest**	**Total**
2025	109,670	14,509	124,179
2026	106,888	11,828	118,716
2027	63,762	5,885	69,647
2028	53,438	2,939	56,377
Total	333,758	35,161	368,919

Annual debt service requirements to maturity for Allegany County's governmental activities long-term debt outstanding as of June 30, 2024 are as follows:

Year Ending	General Obligation Bonds		Notes from Direct Borrowing		Totals	
June 30,	Principal	Interest	Principal	Interest	Principal	Interest
2025	1,385,000	1,002,620	449,336	75,069	1,834,336	1,077,689
2026	2,156,750	962,483	455,013	69,318	2,611,763	1,031,801
2027	1,500,000	885,708	460,839	63,764	1,960,839	949,472
2028	1,965,000	821,195	466,722	57,803	2,431,722	878,998
2029	2,055,000	742,745	472,112	52,288	2,527,112	795,033
2030-2034	10,565,000	2,540,620	2,010,767	169,775	12,575,767	2,710,395
2035-2039	9,029,500	1,118,926	839,578	70,988	9,869,078	1,189,914
2040-2044	4,385,000	231,082	335,826	34,325	4,720,826	265,407
2045&after			400,591	12,495	400,591	12,495
	$ 33,041,250	$ 8,305,379	$ 5,890,784	$ 605,825	$ 38,932,031	$ 8,911,204

Note 12. Long-Term Debt and Other Long-Term Liabilities - continued

Annual debt service requirements to maturity for Allegany County's business-type activities long-term debt outstanding as of June 30, 2024 are as follows:

The annual debt service requirements to maturity for the Water Districts long-term debt outstanding at June 30, 2024 are:

Year Ending	Farmers Home Admin. Loans		Water Quality/MDE Loans		Other Loans		Totals	
June 30,	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2025	311,706	256,235	45,576	13,206	4,430	4,557	361,712	273,998
2026	321,795	246,145	46,879	8,936	4,633	4,353	373,307	259,434
2027	332,275	235,666	47,181	8,635	4,846	4,140	384,302	248,441
2028	343,162	224,778	47,488	8,326	5,068	3,917	395,718	237,021
2029	354,475	178,921	47,797	8,017	5,301	3,685	407,573	190,623
2030-2034	1,836,644	849,736	243,397	35,729	30,393	14,538	2,110,434	900,003
2035-2039	1,900,629	599,389	209,780	26,163	38,045	6,585	2,148,454	632,137
2040-2044	1,522,029	351,145	190,883	19,635	8,688	298	1,721,600	371,078
2045-2049	1,343,717	176,661	176,712	14,502	0	0	1,520,429	191,163
2050-2054	940,883	41,698	97,930	6,369	0	0	1,038,813	48,067
2055-2059	63,610	1,566	1,115	277	0	0	64,725	1,843
					0	0	0	0
Totals	$ 9,270,925	$ 3,161,940	$ 1,154,738	$ 149,795	$ 101,406	$ 42,073	10,527,242	$ 3,353,808

The annual debt service requirements to maturity for the Sanitary Districts long-term debt outstanding at June 30, 2024 are:

Year Ending	Water Quality Loans		Md. Environmental Loans		Farmers Home Admin. Loans		Other Loans		Totals	
June 30,	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2025	29,300	4,089	1,152,251	73,873	193,892	203,130	29,251	3,762	1,404,695	284,854
2026	29,645	3,744	771,821	59,366	199,562	197,459	29,571	4,420	1,030,599	264,989
2027	29,994	3,395	739,252	48,152	205,455	191,562	29,895	4,097	1,004,596	247,206
2028	30,347	3,042	750,258	37,145	211,519	185,502	30,222	3,768	1,022,346	229,457
2029	30,724	2,683	244,431	25,984	217,873	165,342	30,555	3,438	523,583	197,447
2030-2034	128,706	5,400	814,580	102,535	1,191,561	793,550	157,940	12,017	2,292,787	913,502
2035-2039	-	-	589,144	70,651	1,249,759	609,108	138,854	3,216	1,977,757	682,975
2040-2044	-	-	572,295	51,582	1,369,075	425,676			1,941,370	477,258
2045-2049	-	-	512,198	32,334	1,284,579	223,675			1,796,777	256,009
2050-2054	-	-	367,907	7,289	875,205	108,487			1,243,112	115,776
2055-2059	-	-	-	-	516,976	32,754	-	-	516,976	32,754
2060-2064	-	-	-	-	113,969	10,029	-	-	113,969	10,029
Totals	$ 278,716	$ 22,353	$ 6,514,137	$ 508,911	$ 7,629,425	$ 3,146,274	$ 446,288	$ 34,718	$ 14,869,220	$ 3,712,256

Note 12. Long-Term Debt and Other Long-Term Liabilities - continued

A summary of individual long-term debt balances for governmental activities for the current and prior year is as follows:

Allegany County Primary Government
Schedule of Long - Term General Obligation Debt:

	Date of Issue	Date of Maturity	Interest Rate (%)	June 30, 2024	June 30, 2023
General Obligation Bonds:					
Public Improvement Bonds:					
Bonds of 2013-Nontax	03/11/13	03/11/27	2.11	716,750	716,750
Bonds of 2014	12/16/14	12/16/35	2.88	6,020,000	6,430,000
Bonds of 2018	12/14/18	12/14/38	3.5-5	9,019,500	9,450,000
Bonds of 2020-Nontax	11/24/20	07/15/41	2.44	7,170,000	7,170,000
Bonds of 2020	11/24/20	04/15/43	2.50	10,115,000	10,505,000
Premium on Bonds	03/11/13	03/11/27	n/a	74,848	112,268
Premium on Bonds	12/16/14	12/16/35	n/a	281,438	308,455
Premium on Bonds	12/14/18	12/14/38	n/a	625,041	668,147
Premium on Bonds	11/24/20	04/15/43	n/a	440,098	462,764
Premium on Bonds-Nontax	11/24/20	07/15/41	n/a	311,865	329,771
Notes:					
Farmers Home Admin	1992	2032	5.75	188,322	188,322
RUS Loan 91-06		2046	1.38	556,372	587,342
RUS Loan 92-07		2047	2.00	530,954	548,996
RUS Loan 92-09		2047	1.75	161,399	167,056
M D Dept of Commerce	2023	2033	n/a	1,200,000	1,500,000
SMFU II-Refund Bond		2035	1.77	2,113,000	2,277,000
Other Agency Loan	2022	2032	2.50	399,807	444,486
Md Environmental Loan	2024	2052	0.89	740,930	
Total Long - Term General Obligation Debt				40,665,321	41,866,353
Compensated Absences				5,771,853	5,325,194
Total long-term liabilities				$ 46,437,174	$ 47,191,547

ALLEGANY COUNTY, MARYLAND
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2024

Water Districts Debt:	Date of Issue	Maturity Date	Interest Rate %	June 30, 2024	June 30, 2023
Eckhart FHA Loan 1991 Series A	02/21/91	2031	6.0	$ 43,279	$ 48,016
Eckhart FHA Loan 1991 Series B	02/21/91	2031	6.0	105,458	117,037
Eckhart/Clarysville RDA Loan	04/17/11	2051	2.5	170,322	174,758
Borden/Zhilman FHA Loan 1998	10/22/97	2037	4.5	184,336	194,112
Carlos/Shaft FHA Loan 2000	12/28/99	12/28/2039	3.25	275,601	289,160
Oldtown Rd FHA Loan 2000 R-1	12/28/99	12/28/2039	3.25	130,065	136,460
Oldtown Rd FHA Loan 2000 R-2	12/28/99	12/28/2039	3.25	132,775	139,303
Grahamtown FHA Loan 2001 R-2	2001	2042	4.5	390,571	405,010
Consol FHA loan	2004	2044	4.5	73,453	75,731
McCoole FHA Loan	1999	2039	4.5	628,912	659,199
Barton Industrial Park	2005	2045	4.5	257,707	265,245
Klondike FHA	2005	2045	4.5	337,353	347,030
Morantown FHA Loan	2005	2046	4.25	124,239	127,730
Mexico Farms	1992	2032	5.5	174,486	190,379
Bowmans Addition RDA Loan	10/01/10	2051	3.75	484,809	496,270
Bowmans Addition Phase 2 RDA	12/16/11	2052	2.00	485,693	497,434
Bedford Rd/Shades Lane MDE	06/28/12	2052	1.00	28,466	30,006
Cresaptown RDA Loan	06/28/12	2052	2.00	1,168,200	1,199,025
Cresaptown RDA Loan 2	06/28/12	2052	2.00	362,024	371,580
Mt Savage-FHA Loan	06/30/13	2053	2.00	2,783,920	2,856,430
Mt Savage-MDE Loan	10/31/12	2042	1.00	59,232	62,186
Rawlings	03/31/14	2054	2.00	153,959	157,791
Rawlings-MDE Loan	2015	2020	2.00	107,268	116,505
Rawlings-RDA Loan	2016	2057	2.00	391,107	399,958
Oldtown Road -FHA Loan	2017	2057	2.00	87,239	89,111
Route 36 District -FHA	2017	2057	2.00	62,508	67,306
Route 36 District -MDE	2017	2036	2.00	85,267	87,273
Route 36 District -FHA	2018	2058	2.00	89,836	91,798
Route 36 District -MDE	2018	2037	2.00	122,457	127,128
Pond Circle, FHA	2018	2058	2.00	87,802	89,763
Bedford Rd-MDE loan	2022	2052	0.40	287,820	297,526
Cresaptown -MDE Loan	2022	2052	0.40	456,601	471,983
Route 36-MDE Loan	2024	2054	2.00	93,005	
Sub-total				10,425,839	10,678,319
Carlos/Shaft Loan	2006	2040	4.5	32,381	33,733
Missick Road Loan	2006	2040	4.5	51,020	53,151
Route 51 Loan/PSC Rate case	2006	2040	4.5	18,006	37,455
Sub - total				101,407	124,339
Total debt				10,527,242	10,802,654
Less: Current maturities of long - term debt				(361,712)	(368,415)
Total Water Districts long - term debt				$ 10,165,530	$ 10,434,239
Sanitary Districts Debt:					
Bedford Road	2013	2032	1.4	113,123	126,432
Jennings Run	2014/2015	2036	1.0	165,591	181,262
Braddock Run	2016	2034	1.0	549,573	597,009
Bedford Road	2017	2031	1.2	56,769	65,323
Celanese WWTP Upgrade	06/03	2025	0.40	391,478	826,166
Celanese	2006	2026	0.40	86,415	129,043
Inflow and Infiltration Study II	2008	2028	1.00	265,526	329,382
George Creek WWTP Upgrade	2009	2029	0.40	2,018,653	2,487,341
Inflow and Infiltration Study II	2010	2030	1.00	85,263	102,316
Georges Creek	2007	2047	4.125	383,316	393,137
Cash Valley Road	1996	2036	4.50	71,881	76,461
Oldtown Road	1996	2036	4.50	272,596	289,966
Bowling Green/Cresaptown	2007	2047	4.125	1,730,997	1,775,348
Bedford Road	2012	2052	2.000	368,242	377,963
Bedford Road	2013	2052	2.000	402,353	412,727
Jennings Run	2013	2052	2.000	699,077	717,205
Wrights Crossing-Brad Run	2018	2057	2.000	2,645,386	2,700,982
Oldtown	2006	2036	4.5	11,160	11,846
Braddock Run	2022	2052	0.4	417,608	433,442
Bedford Road	2022	2052	0.4	515,901	533,961
Bedford Road	2022	2052	0.4	73,525	76,100
Mexico Farms	2022	2062	2.0	1,055,573	1,073,953
Utility Building	2022	2032		435,128	456,342
Locust Grove	2023	2063	2.0	2,053,827	884,940
Total				14,869,217	15,058,436
Less: Current maturities of long - term debt				(1,404,695)	(1,423,783)
Total Sanitary Districts Long - term Debt				$ 13,464,522	$ 13,634,653

Note 12. Long-Term Debt and Other Long-Term Liabilities - continued

Long-term Liabilities - Component Units

Long-term debt activity for the year ended June 30, 2024:

	Allegany College of Maryland
Payable at July 1, 2023	$ 211,788
Amount issued	72,948
Amount retired	(60,241)
Payable at June 30, 2024	$ 224,495

Annual debt service requirements to maturity:

	Allegany College of Maryland (Capital Leases)		
Fiscal Year	Principal	Interest	Total
2025	62,994	1,985	64,979
2026	63,600	1,380	64,980
2027	64,213	767	64,980
2028	27,387	243	27,630
2029	6,301	25	6,326
	$ 224,495	$ 4,400	$ 228,895

Note 13. Pension and Retirement Systems

Allegany County Primary Government

General Information about the Pension Plan

Plan Descriptions

Allegany County contributes to the Maryland State Retirement and Pension Systems ("Systems"). Both systems are cost sharing multiple-employer defined benefit plans. The Systems were established by Article 73B of the Annotated Code of Maryland to provide retirement, disability, annual cost-of-living adjustments and death benefits to plan members and their beneficiaries. Responsibility for the organization and administration of the Systems is vested in the Board of Trustees of the Maryland State Retirement and Pension Systems. The retirement and pension systems issue a publicly available financial report, which includes financial statements and required supplementary information. The report may be obtained at http://www.sra.state.md.us or by writing to the following:

Maryland State Retirement Agency
120 E. Baltimore Street
Baltimore, Maryland 21202-6700

Note 13. Pension and Retirement Systems-continued

Contributions

Employees covered under the retirement system are required to contribute between five and seven percent of their base salary. The County is required to contribute at an actuarially determined rate and the current rate is 11.32% of covered payroll. Employees belonging to the pension system must contribute seven percent of their base salary and seven percent of the base salary that exceeds the social security wage base. The County is required to contribute at an actuarially determined rate also. The contribution rate for the County is currently 11.32% of covered payroll. The contribution requirements of plan members and Allegany County are established and may be amended by the plan's board of trustees. Allegany County's contributions for the years ended June 30, 2024, 2023 and 2022, were $ 3,157,357, $ 2,791,864, and $ 2,338,861, respectively, equal to the required employer contributions for each year.

Benefits Provided

Members are eligible for full-service pension allowances upon accumulating 30 years of eligibility service regardless of age. Members are eligible for early service pension allowances upon reaching age 55 and have at least 15 years of eligible service. Full-service pension allowances equal 1.2% of the highest three consecutive years as an employee for each year of creditable service accrued prior to July 1, 1998 plus 1.8% of the AFC for the three highest consecutive years as an employee for each year of creditable service accrued on or after July 1, 1998. Early service pension allowances equal the amount payable for a full-service pension reduced by .5% for each month by which the retirement date precedes the date on which the member reaches age 62. The maximum reduction is 42%.

All members are eligible for ordinary disability pension allowances upon completing five years of eligibility service and receiving certification from the Medical Board that they are permanently incapable of performing their necessary job functions. Ordinary disability pension allowances equal the full-service pension allowances if the members are at least age 62 on the date of retirement. Otherwise, the allowances equal the full-service pension allowances computed as though the members had continued to accrue service credits until age 62 without any change in the rate of earnable compensation.

All members are eligible for accidental disability pension allowances if the Medical Board certifies that, in the course of their job performance and as the direct result of an accidental injury, they become totally and permanently disabled. Accidental disability pension allowances equal the sum of an annuity determined as the actuarial value of the members' accumulated contributions, and 2/3 of AFC.

In order to be eligible for death benefits, members must have either accumulated at least one year of eligibility service prior to the date of the death or died in the line of duty. The benefit provided upon death of all members equals the members' annual earnable compensation on the date of death plus accumulated contributions. Under certain circumstances, surviving spouses who were named sole primary beneficiaries may elect to receive either the aforementioned lump sum payment or a monthly allowance calculated as payment under Option 2 (100% survivor option). If at the time of death, the member had accrued at least 25 years of eligibility or attained age 55 with at least 15 years

of eligible service or attained age 62 then the survivor's allowance is determined as if the members had been eligible to retire.

Members are eligible for vested pension allowances after separation from service and upon reaching age 62, provided that at least five years of eligibility service was accumulated prior to separation. Members may be eligible for reduced vested pension allowances upon attaining age 55 with at least 15 years of eligibility service. Vested allowances are reduced by .5% for each month by which the allowance commencement date precedes the date on which the member attains age 62. Vested allowances equal the normal service pension allowances computed on the basis of the member's accumulated creditable service and AFC at the point of separation. Members who elect to withdraw their accumulated contributions, remain eligible to receive the employer-provided share of the vested benefit. If members do not withdraw their contributions, and die before attaining age 62, their accumulated contributions are returned to the designated beneficiary.

Cost of living adjustments are adjusted each year based on the Consumer Price Index. The Cost-of-Living Adjustments (COLA) are effective July 1st of each year.

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

At June 30, 2024, the County reported total net pension liability of $ 26,363,231 for its proportionate share of the MD State Retirement System's net pension liability. The net pension liability was measured as of June 30, 2023 and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The County's proportion of the net pension liability was based on a projection of the County's long-term share of contributions to the MD State Retirement System relative to the projected contributions made by all participants to the MD State Retirement System actuarially determined. At June 30, 2023, the County's proportion was .11 percent, an increase from prior year of .01 percent.

Pension expense for the pension plan for the year ended June 30, 2024 was $ 4,492,290.

Note 13. Pension and Retirement Systems-continued

At June 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 926,586	$ (1,037,642)
Change of assumptions	1,621,858	(64,619)
Net difference between projected and actual earnings on pension plan investments	2,391,146	
Changes in proportion and differences between county contributions and proportionate share of contributions	3,430,820	
County contributions subsequent to the measurement date	3,157,357	
Total	**$ 11,527,767**	**$ (1,102,261)**

The amount $ 3,157,357 reported as deferred outflows of resources related to pensions resulting from County contributions to the pension system subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2025. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	Deferred Outflows (Inflows) of Resources
Year ended June 30:	
2025	$ (1,180,565)
2026	$ (1,150,766)
2027	$ (1,333,534)
2028	$ 1,105,812
2029	$ 1,589,265
Total	(969,788)

Note 13. Pension and Retirement Systems-continued

Actuarial Assumptions

The total pension liability in the June 30, 2023 actuarial valuation was determined using the following key actuarial assumptions, applied to all periods included in the measurement:

Actuarial	Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Inflation	2.25 general, 2.75% wage
Salary increases	2.75% to 11.25 including inflation
Discount rate	6.80%
Investment rate of return	6.80%
Mortality	Public Sector 2010 Mortality Tables calibrated to MSRPS experience with generational projections using MP-2018 (2-dimensional) mortality improv for males and females

The actuarial assumptions used in both the June 30, 2023 and the June 30, 2022 valuations were based on the results of an actuarial experience study for the five-year period of 2014-2018. Based on the 2018 experience study, the actuary recommended no changes in the actuarial assumptions.

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-term expected rate of return by weighing the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of geometric real rates of return were adopted by the System after considering input from the System's investment consultants and actuaries. For each major asset class that is included in the System's target asset allocation, these best estimates are summarized in the following table:

Note 13. Pension and Retirement Systems-continued

	Target Allocation	Long-Term Expected Real Rate of Return
Public Equity	34%	6.90%
Private Equity	16%	8.60%
Rate Sensitive	20%	2.60%
Credit Opportunity	9%	5.60%
Real Assets	15%	5.40%
Absolute Return	6%	4.40%
Total	100%	

Discount Rate

The discount rate used to measure the total pension liability was 6.80%. This single discount rate was based on the expected rate of return on pension plan investments of 6.80%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate, contributions from the employer will be made at contractually required rates (actuarially determined), and contributions from the State will be made at current statutorily required rates. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the County's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the County's proportionate share of the net pension liability calculated using the discount rate of 6.8%, as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1% lower (5.8%) or 1% higher (7.8%) than the current rate:

	1% Decrease 5.80%	Current Discount Rate 6.8%	1% Increase 7.80%
County's proportionate share of the net pension liability	39,091,203	26,363,231	15,801,055

Pension Plan Fiduciary Net Position

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

Note 13. Pension and Retirement Systems-continued

Defined Contribution Plan

Allegany County has also established one defined contribution plan for the Management Contractual Employees Retirement Plan, to provide retirement benefits to certain contractual employees of the County. The ICMA Retirement Corporation administers the plan. At June 30, 2024, there were 4 members enrolled in the plan.

The defined contribution plan requires the County to contribute 11.32% to the Management Contractual Employees Retirement Plan of annual covered payroll. The required contribution was $ 19,651, which was made. Plan provisions and contribution requirements are established and may be amended by the County Commissioners.

Employees are immediately vested in their own contributions and earnings on those contributions. Employees become vested in the County's contributions and earnings on County contributions immediately. There were no forfeitures for the plan. The County had no liability to the ICMA plan at June 30, 2024.

The financial statements of the defined contribution plan are prepared using the accrual basis of accounting. Employer and plan member contributions are recognized in the period the contributions are due. Plan investments are reported at fair market value.

Allegany County Component Units

Board of Education-Component Unit

The Board of Education participates in the Maryland State Retirement System part of the same cost sharing multiple-employer defined benefit pension and retirement systems the County participates in. The employees are covered under either the Teachers' Retirement System, the Employees' Retirement System, the Teachers' Pension System or the Employees' Pension System Plans. A copy of the report can be obtained by writing to the Maryland State Retirement Agency at the address listed above.

Members of the retirement systems entering on or after July 1, 1973 are required to contribute 5% or 7%, based on personal election, of earnable compensation; members before that date contribute the lessor of 5% or the percentage they were contributing prior to July 1, 1973.

Members of the contributory pensions are required to make contributions of 7% of earnable compensation. The Board is responsible for paying 100% of the normal cost for the TPS and TRS plans. The State of Maryland is responsible for paying 100% of the School System's past costs related to TPS and TRS plans. The State's contributions on behalf of the Board for the year ended June 30, 2024 were $ 6,377,507, which were equal to the State's required contributions for that year. The Board's contributions for the year ended June 30, 2024 were $ 3,273,196 and $ 905,618 to the TRS, TPS and ERS, respectively. The Board recorded pension expense for the FY 24 in the amount of $ 1,077,065 and the net pension liability recorded was $ 7,566,086. Deferred outflows of resources were recorded in the amount of $ 3,070,212, of which, $ 472,924 was for change in assumptions, $ 703,362 for change in share, $ 723,383 for net difference between projected and actual earnings, $265,925 for difference between actual and expected experience and $ 905,618 was for contributions made subsequent to the measurement date.

Note 13. Pension and Retirement Systems-continued

Deferred inflows of resources were recorded in the amount of $ 331,678, of which $304,461 for the net difference between projected and actual experience and $ 27,217 for change in assumptions.

Allegany County Library System-Component Unit

The employees of the library are provided retirement benefits through the Maryland State Retirement and Pension Systems; the same cost sharing multiple-employer defined benefit retirement system in which the County participates. All employees of the Library System except custodial personnel are covered by the Maryland State Teacher's Retirement Systems. The Maryland State Department of Education is directly responsible for all financial and administrative requirements of the employees' participation in the Teachers Retirement System. The Library System itself is only financially and administratively responsible for custodial employees' participation in the Maryland State Retirement Systems. As of year-end, all custodial employees participated in the pension system. Detailed information on the library's retirement plan provisions, funding status, required contributions and trends may be obtained in their financial reports for the period ending June 30, 2024. The library's pension expense for the year was $ 2,983. Net pension liability was $ 158,468 at June 30, 2024. Deferred inflows of resources were recorded in the amount of $ 24,897, of which was for the change in proportion and differences between employer contributions and share of contributions.

Allegany College-Component Unit

The College's permanent employees are provided pension benefits through one of several pension plans: Maryland State Teachers' Retirement System, Maryland State Teachers' Pension System, TIAA/CREF Retirement Plan, Maryland State Employees' Retirement System, and the Maryland State Employees' Pension System. All of the plans the College participates in are the same cost sharing multiple-employer defined benefit plans the County participates in, with the exception of TIAA/CREF Retirement Plan which is a separate plan the County is not associated with. The State of Maryland is responsible for funding the employee portion of pension costs for substantially all employees covered by the Teachers' Retirement System, Teachers' Pension System, and the TIAA/CREF Retirement Plan.

Detailed information on the College's retirement plan provisions, funding status, required contributions and trends may be obtained in their financial reports for the period ending June 30, 2023. Allegany College's pension expense for FY 24 was $ 154,833 and net pension liability was $ 888,310. Deferred outflows of resources were recorded at $ 373,519, of which $ 66,780 was due to change in pension assumptions, $85,982 was for the net difference employee contributions and share of contributions, $ 40,086 for the change in proportionate share, $ 74,286 for the difference between projected and actual earnings on investments, and $106,385 was attributed to contributions made subsequent to the measurement date. Deferred inflows of resources were recorded at ($154,480) for the net difference between projected and actual experience ($40,608), change in proportionate share of ($110,909) and change in assumptions of ($ 2,963).

LaVale Sanitary Commission – Component Unit

The Sanitary Commission provides a defined benefit pension plan for all their full-time employees. The plan is a single employer non-contributory plan and is not a part of any of the plans in which the County participates. Detailed information on LaVale Sanitary Commission's retirement plan provisions, funding status, required contributions and trends may be obtained in their financial reports for the period ending June 30, 2024. LaVale Sanitary's pension expense for the fiscal year ended was $ 173,937. Net pension liability was $ 271,319.

At June 30, 2024, the Commission reported deferred ouflows of resources in the amount of $ 431,864 of which, $ 159,432 was the difference between expected and actual experience, $202,310 was the change in assumption amount and $ 70,122 was the net difference between projected and actual earnings on pension plan investments. The deferred inflows of resources were $ (131,561), all of which was attributed to change in assumptions.

Note 13. Pension and Retirement Systems-Length of Service Award Program (LOSAP)

Allegany County Primary Government

General Information about the LOSAP Pension Plan

Plan Descriptions

On January 1, 2009, the County adopted the Allegany County Emergency Services Length of Service Awards Program for the Allegany County Emergency Service Organizations members which provide fire, rescue, and ambulance services to the residents of Allegany County. The plan is a single employer, defined benefit pension plan which is open to any volunteer over the age of eighteen, who has completed one year of service. Participants vest after ten years of service and earn a fixed dollar benefit based on years of service. The plan is administered by Allegany County and any and all changes made to the benefit terms of the plan are under the authority of Allegany County. There are no assets accumulated in a trust that meet the criteria in GASB No. 73, paragraph 4. No trust is established, contributions are not irrevocable, and assets are not legally protected from creditors. No separate financial report is issued for the plan.

Participants Covered by Benefit Terms

At year end, the program membership consisted of 492 eligible active members and 106 retirees and 10 vested terminated members. There are no inactive members that currently receive benefits nor are there any inactive members that are entitled to but not receiving benefits.

Funding Policy and Benefits Provided

The plan is available to vested volunteer members with no covered payroll. Benefits amortize on a level dollar basis and are recognized when due and payable in accordance with the terms of the plan. Benefits accrue per month at the rate of $7 multiplied by the years of service, with a maximum benefit of $ 105 per month. Since the County fully funds the plan, refunds are not paid. The plan does not provide for post-retirement increases. Benefits have been paid.

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

At June 30, 2024, the County reported total pension liability of $ 4,790,421. The total pension liability was measured as of December 31, 2023 and the total pension liability was determined by an actuarial valuation as of January 1, 2023, the results of which were rolled forward to the December 31, 2023 measurement date, in accordance with actuarial standards of practice.

Pension expense for the plan for FY 24 was $ 471,689

At June 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 201,494	$ (226,696)
Change of assumptions	945,292	(1,346,886)
Total	**$ 1,146,786**	**$ (1,573,582)**

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

	Deferred Outflows (Inflows) of Resources
Year ended June 30:	
2024	$ 4,267
2025	$ 4,269
2026	$ (23,639)
2027	$ (108,166)
2028 and thereafter	$ (303,527)
Total	(426,796)

Note 14. Pension and Retirement Systems-LOSAP-continued

Actuarial Assumptions

The total pension liability in the January 1, 2023 actuarial valuation was determined using the following key actuarial assumptions, (no experience studies) applied to all periods included in the measurement:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percentage of Payroll, closed
Inflation	0%
Salary increases	Not Applicable
Discount Rate	3.79%
Investment rate of return	3.79%, net of pension plan investment expense, including inflation
Post Retirement Mortality	RP2000 projected to 2030
Retirement	First Eligible
Turnover	T5
Disability	None

Discount Rate

The discount rate used to measure the total pension liability was 3.79%. This single discount rate was based on the expected rate of return on pension plan investments of 3.79%. The discount rate of 3.79% is based on the 20-year AA general obligation bond rate as of December 31, 2023.
The projection of cash flows used to determine the discount rate assumed that contributions from the employer will be made at contractually required rates (actuarially determined). 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. The discount rate decreased to 3.79% from the previous year's rate of 4.05%.

Sensitivity of the County's Total Pension Liability to Changes in the Discount Rate
The following presents the County's total pension liability calculated using the discount rate of 3.79%, as well as what the County's total pension liability would be if it were calculated using a discount rate that is 1% lower (2.79%) or 1% higher (4.79%) than the current rate:

	1% Decrease 2.79%	Current Discount 3.79%	1% Increase 4.79%
County's proportionate share of the total pension liability	5,606,524	4,790,421	4,140,761

Note 14. Pension and Retirement Systems-LOSAP-continued

Changes in Total Pension Liability

Total Pension Liability	
Service Cost	316,618
Interest	150,804
Changes in Benefit Terms	
Difference between expected and actual experience	229,057
Changes in assumptions, including discount rate	178,265
Benefit payments and expenses	(119,432)
Net Change in total pension liability	755,312
Total Pension Liability-beginning	4,035,109
Total Pension Liability-ending	4,790,421

Note 15. Governmental Fund Balance Classifications

GASB Statement No. 54 "Fund Balance Reporting and Governmental Fund Type Definitions", redefines how fund balances of governmental funds are presented in the financial statements. Those classifications are:

- Nonspendable – Amounts that cannot be spent either because they are in a nonspendable form or because they are legally or contractually required to be maintained intact.
- Restricted - Amounts that can be spent only for specific purposes because of the Allegany County Code, federal or state laws, or externally imposed conditions by grantors or creditors.
- Committed – Amounts that can be used only for specific purposes determined by a formal resolution or ordinance by the Board of County Commissioners.
- Assigned – Amounts that are designated by the Board of Commissioners or the Director of Finance for a particular purpose.
- Unassigned – All amounts not included in other spendable classifications.

Note 15. Governmental Fund Balance Classifications (continued)

Fiscal Year 2024 Fund Balance Classifications

Fund Balances:	General Fund	Major Special Revenue Fund Revolving Building	Other Funds	Total
Nonspendable				
Long term receivables	$ 40,968	$ -	$	$ 40,968
Inventory			37,854	37,854
Restricted for:				
Housing programs	-	-	9,739	9,739
Coal Haul Roads	-	-	100,138	100,138
Drug task Force	-	-	154,990	154,990
Inmate activities/fire companies	-	-	1,061,861	1,061,861
PIB Bond Projects	-	-	3,800,983	3,800,983
Cannibas/CARES Fund			404,839	404,839
Debt Service			4,373,220	4,373,220
Opiod Settlement Fund			690,211	690,211
Sheriff Task Force			130,092	130,092
Committed to:				
Economic development	-	7,170,408	-	7,170,408
Amount to balance FY 2025 budget	283,961			283,961
Future Projects	10,000,000			10,000,000
School capital\Fire Co\Other	-	-	2,197,970	2,197,970
Assigned to:				
Election machine replacements		-	-	-
Future Disparity Grant Funding	3,264,000			3,264,000
Potential State of MD Budget Cuts	750,000	-		750,000
LOSAP	4,144,626			4,144,626
Technology Enhancements	-	-	229,372	229,372
Public Works projects			271,919	271,919
Public Safety			96,301	96,301
School projects			380,597	380,597
Unassigned:	38,674,345	-	(755,682)	37,918,663
	$ 57,157,900	$ 7,170,408	$ 13,184,404	$ 77,512,712

-

Note 16. Postemployment Healthcare Plan

Plan Description & Administration. The County's single-employer defined benefit postemployment healthcare plan, the Allegany County Non-Pension Post Employment Benefits Plan (ACBP), provides medical benefits to eligible retired County employees and their beneficiaries. ACBP is affiliated with the Allegany County, Maryland Non-Pension Post Employment Benefit Trust (ACMBT), an agent multiple-employer postemployment healthcare plan. The Allegany County Code assigns the authority to establish and amend the benefit provisions of the plans that participate in ACMBT to the respective employer entities, for ACBP, that authority rests with Allegany County. Management of the ACMBT is vested in the ACMBT Board of Trustees which consists of four trustees. One trustee is appointed by the LaVale Sanitary Commission (the other employer in the trust) and the other three are appointed by virtue of the position they hold in the Allegany County government. The authority to establish and amend the benefit provisions in the ACMBT rests with the respective employer entities. For Allegany County, the authority rests with the Board of Commissioners. The plan does not issue financial reports separately.

Note 16. Postemployment Healthcare Plan-continued

The assets, income and expenses for the trust that holds the assets are reported in the County's fiduciary funds.

Contributions. The contribution requirements of plan members and the County are established and may be amended by ACMBT board of trustees. ACBP members under age 65 receiving benefits who were hired prior to July 1, 1997 contribute 8% of the premium and members under the age 65 receiving benefits who were hired after June 30, 1997 contribute 25% of the premium. The County pays $ 150 per month for retirees over 65.

The current ARC rate is 4.7 percent of annual covered payroll, and is an actuarially determined amount.

Benefits Provided. Employees are eligible for health insurance coverage providing that the retiring employee had coverage in effect when they stopped working, are eligible for retirement, and must have at least 10 years of service and attained age 62 or have 25 years of continuous service. Employees who retire are eligible for the under 65 health insurance plans. Once the retiree turns 65, the retiree is moved to the County's $ 150 per month health insurance subsidy plan.

Employees Covered by Benefit Terms. Plan membership consists of 451 active members and 291 inactive plan members or beneficiaries currently receiving benefit payments and there are no inactive plan members that are entitled to but not receiving benefits.

Investment Policy. The Trust has adopted the County's investment policy. The Board of Commissioners have authority to amend the policy. Currently, the Trust invests in the MACO Trust Fund. The Maryland Association of Counties Pooled OPEB Trust (the "Trust") is an "Other Post-Employment Benefits" membership trust established to help local governments invest current funds toward future obligations for retiree health insurance, a.k.a. "other post-employment benefits." Both county and municipal governments, and other county-funded entities (like libraries and community colleges), are welcome to join the MACO OPEB Trust.

Investing through an entity like the MACO Pooled OPEB Trust offers governments an opportunity under state law to invest funds in a manner suitable for longer term assets, and outside the laws generally governing "public funds." The Trust arrangement ensures that the funds may not be extracted for purposes other than the intended benefits, making that distinction clear. The trust shall be invested consistent with Section 17-102 of the Local Government Article of the Annotated Code of Maryland, as amended from time to time.

Overall, the Trustees have adopted a fairly conservative mixed portfolio, with 65% in equities and 35% in fixed income investments. The target rate of return for the Trust is 7% annually, set generally in keeping with industry trends given the diversified portfolio construction. Further information including audited financial statements is available at www.mdcounties.org/index.aspx?nid=250

Note 16. Postemployment Healthcare Plan-continued

Actuarial Methods and Assumptions. Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used to include techniques that are designed to reduce short-term volatility in actuarial value of assets, consistent with the long-term perspective of the calculations.

	Allegany County Non-Pension Postemployment Benefits Plan
Valuation Date	6/30/2023
Measurement Date	6/30/2024
Actuarial cost method	Entry Age
Amortization method	Level percentage of pay (3% annual payroll increase assumed)
Remaining amortization period	30 Years
Actuarial assumptions:	
Discount Rate	The expected trust return of 7.0% is blended with the 20 year Aa municipal bond rate of 4%. The blended rate is 5.95%
Investment rate of return	7%, net of investment expense and including inflation
Healthcare cost trend rate	6.% for 2024, reduced linearly to an ultimate rate of 4.0% in 2029
Mortality	Pre/Post Retirement: Pub 2010G Headcount (M/F) with generational improvements using Scale SSA23 Post Disablement: Pub 2010 G Disability Headcount (M/F) with generational improvements using Scale SSA23

Changes in Actuarial assumptions. There were no changes in actuarial assumptions during fiscal year 2024, except for the change in discount rate. Discount rate increased from 5.92% in FY 2023 to 5.95% in FY 24.

Note 16. Postemployment Healthcare Plan-continued

Expected Return: The long-term expected rate of return on OPEB plan investments was determined using a building block method in which best estimates of expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. This is then modified through a Monte-Carlo simulation process, by which a (downward) risk adjustment is applied to the baseline expected return.

Best estimates of real rates of return for each major asset class included in the OPEB plan's target asset allocation as of June 30, 2024, and the final investment return assumption, are summarized in the following table:

	Long-Term Expected Real Rate of Return	Weight
Domestic Equity	6.20%	36.00%
International funds	6.55%	24.00%
Fixed Income-US	2.30%	35.00%
Real Estate	4.55%	5.00%
Total Weighted Average Real Return	4.84%	100.00%
Plus Inflation	2.50%	
Total Return w/o Adjustment	7.34%	
Risk Adjustment	-0.34%	
Total Expected Return	7.00%	

The money-weighted rate of return for FY 24 was 10.26%

Net OPEB Obligation:

The County's net OPEB liability was measured as of June 30, 2024, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of June 30, 2023, the results of which were rolled forward to the June 30, 2024 measurement date, in accordance with actuarial standards of practice.

Note 16. Postemployment Healthcare Plan-continued

The changes in net OPEB liability are as follows:	**2024**
Total OPEB Liability	
Service Cost	551,724
Interest	1,501,515
Change in benefit terms	
Differences between expected and actual experience	(1,336,405)
Changes in assumptions, including discount rate	(56,979)
Benefit payments	(1,350,563)
Net Change in total OPEB Liability	(690,708)
Total OPEB liability-beginning	25,477,277
Total OPEB liability-ending	24,786,569
Plan fiduciary net position	
Contributions-employer	1,350,563
Contributions-member	90,682
Net investment income	357,289
Benefit payments	(1,441,245)
Administrative expenses	(8,043)
Net change in plan fiduciary net position	349,246
Plan fiduciary net position-beginning	3,486,761
Plan fiduciary net position-ending	3,836,007
Net OPEB liability beginning	21,990,516
Net OPEB liability ending	20,950,562
Fiduciary net position as a percentage of total OPEB liability	15.50%
Covered employee payroll	28,500,000
Net OPEB Liability as a percentage of covered payroll	74%

Discount Rate: The discount rate used to measure the total OPEB liability was 5.95%. The County's funding expectations/policy is to contribute the Actuarially Determined Contribution to their OPEB trust (if greater than annual benefits), in addition to paying benefits for retirees. It is expected that benefits will be paid from the trust when a 40% funding level is reached. Based on this information, we project that benefits will be financed on a pay as you go basis through 2035, then from the trust there forward (from 2036 on).
Therefore, the expected trust returns of 7% is blended with the 20-year Aa bond rate (Source: Fidelity general obligation municipal bond index) of 4%. The blended rate is 5.95%.

Note 16. Postemployment Healthcare Plan-continued

Sensitivity of the net OPEB liability to changes in discount rates: The following presents the net OPEB liability, as well as what the net OPEB liability would be if it were calculated using a discount rate that is 1% lower (4.95%) or 1% higher (6.95%) than the current discount rate:

	Discount Rate at 4.95%	Discount Rate at 5.95%	Discount Rate at 6.95%
Net OPEB Liability	23,047,900	20,950,562	19,120,185

Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates: The following presents the net OPEB liability, as well as what the net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1% lower (decreasing to 3.0%) or 1% higher (decreasing to 5.0%) than the current healthcare cost trend rates:

	1% Decrease (5% decreasing to 3%)	(6% decreasing to 4%)	1% Increase (7% decreasing to 5%)
Net OPEB Liability	18,995,393	20,950,562	23,220,404

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB. As of June 30, 2024, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 8,272	$ (1,346,542)
Net difference between projected and actual earnings on investments	$ 53,558	
Change of assumptions	89,211	(656,902)
Total	**$ 151,041**	**$ (2,003,444)**

The amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

	Deferred Outflows (Inflows) of Resources
Year ended June 30:	
2025	$ (444,401)
2026	$ (238,628)
2027	$ (364,268)
2028	$ (349,927)
2029 and thereafter	$ (455,179)
Total	(1,852,403)

OPEB expense for fiscal year ending June 30, 2024 was $1,404,637.

Payable to OPEB Plan:
There were no contributions payable to the OPEB plan as of June 30, 2024.

Allegany County Component Units

Board of Education-Component Unit

The Board of Education sponsors a single-employer post-retirement plan which provided a supplement to retiree health care benefits as well as providing medical benefits including prescription drug to eligible retired employees. Retirees are eligible for continued membership in the medical plans provided they have at least 15 years of service. Net OPEB Liability as of June 30, 2024 was $ 12,264,028. For the year ended June 30, 2024, the Board recognized OPEB expense of $ 1,519,042. Deferred outflows of resources at year end were $ 1,866,416 of which $ 1,165,328 was for changes in assumptions and $ 701,088 which represented the difference between projected and actual earnings. Deferred inflows of resources were $(1,487,352) of which, $ (43,287) were for the change in assumptions and $ (1,444,065), were for the difference between expected and actual experiences.

Allegany County Library System-Component Unit

Allegany County Library System sponsors a single-employer post-retirement plan which provides medical and prescription benefits to eligible retirees and their spouses. Eligible persons include employees with a minimum of thirty years of service or have reached age 60. These benefits are available until the employee reaches age 65. The retired employee must pay the full amount of the monthly insurance coverage. The Library's OPEB expense for the year was $ 10,009. Net OPEB liability was $ 132,654 at June 30, 2024. Deferred outflows for FY 24 were $ 40,364, of which, $31,401 were for the difference between expected and actual experience and $ 8,8963 were for changes in assumptions and deferred inflows in the amount of $ 64,203 for changes in assumptions.

LaVale Sanitary Commission-Component Unit

The LaVale Sanitary Commission sponsors a single-employer defined benefit post-retirement plan which provides medical and prescription benefits to eligible retirees and their spouses. Employees and their spouses are eligible for benefits after the employee has twenty years of service and has attained age 60. Health insurance benefits are paid 100% by the Commission until the employee and spouse are eligible for Medicare. When the retired employee becomes eligible for Medicare, the retiree can elect to be covered under a Medicare supplemental plan and would be responsible for paying 50% of the spouses' premium. When the spouse becomes eligible for Medicare, the spouse can then elect to be covered under the Medicare supplemental plan and health insurance benefits are covered 100%. The Commission's OPEB expense (income) for the year was $ (229,562). Net OPEB liability was $ (657,447) at June 30, 2024, of which was recorded as an asset. Deferred outflows of resources were recorded at June 30, 2024 in the amount of $ 1,216,361, of which $ 1,216,361 was for the change in assumptions. Deferred inflows were recorded at $ (3,062,544), of which $ (1,005,644) was due to the difference between expected and actual experience, $ (21,821) was due to net difference between projected and actual earnings on investments and $(2,035,079) due to change in assumptions.

Note 17. Tax Abatements

The County is subject to Enterprise Zone Credits granted by the State of Maryland by authority of Section 9-103 of the Tax Property Article of the Annotated Code of Maryland. The Enterprise Zone tax credit is available to businesses that locate in designated areas of Allegany County and is designed to spur economic growth in these areas. This real property tax credit is available only for nonresidential properties located within the Enterprise Zones and is based on growth in property assessment. Personal property is not included under the Enterprise Zone law. The "base year assessment" is the real property assessment for the year before any new construction or refurbishing is done. The credit is based on the increase in the assessment for each of the next 10 years compared to the base-year assessment.

The credit is given on the actual taxes that result from the increase in assessment, using the following rate schedule:

Year	Percentage of Assessment Increase Credit
1-5	80%
6	70%
7	60%
8	50%
9	40%
10	30%

The State subsequently reimburses the County for 50% of the annual tax credit. The fiscal year 2024 enterprise zone credits amounted to $ 87,011 and the State of Maryland reimbursed the County $ 43,505.

In addition, the County also "piggybacks" on to the City of Cumberland's Historic Preservation tax credit program as follows:

The City of Cumberland has a Historic Preservation tax program whereas property owners are eligible to receive property tax credits of up to 10% of properly documented expenses when the existing structure is renovated or preserved. By authority of Section 9-204 of the Tax Property Article of the Annotated Code of Maryland, state law provides that a tax credit of up to 5% may be provided for the new construction costs of architecturally compatible structures and allows a property owner of the program structure to have the assessed value of the property frozen for up to 10 years at the pre-renovation value. A property must be a certified historic structure meaning that it must possess one of the following designations:

a. Listed individually in the National Register of Historic Places
b. Listed in a National Register historic or landmark district
c. Listed in a property or district designated as an historic property or district under local law
d. Included within the boundaries of a certified heritage area

Note 17. Tax Abatements-continued

The following table is utilized by the City of Cumberland (and therefore Allegany County) to determine the length of the property tax assessment freeze for approved properties:

Improvement Cost as Percentage of Base Assessment	Available Tax Exempt Status of Improvement
10%	1 Year
20%	2 Year
30%	2 Year
40%	3 Year
50%	3 Year
60%	4 Year
70%	4 Year
80%	5 Year
90%	6 Year
100%	7 Year
200%	8 Year
300%	9 Year
400%	9 Year
500%	10 Year

The amount of historic tax credit issued by Allegany County for FY 24 was $ 30,540. The County does not provide for the recapture of abated taxes in the event an abatement recipient does not fulfill the commitment it makes in return for the tax abatement. Also, Allegany County grants tax credits to several nonprofit organizations that were named in Section 9-302 of the Tax Property Article of the Annotated Code of Maryland.

Note 18. Risk Management

Liability Insurance - The County is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which it carries commercial insurance. The County retains no risk for claims up to the maximum amount of the policy except for deductible amounts. During the fiscal year and for the three prior fiscal years, the County did not have any losses exceeding its insurance coverage.

Self-Insured Health Care – Effective January 1, 2009, the County is self-insured for hospitalization and medical benefits provided to its employees within specified limits. The County pays a third-party administrator a monthly fixed fee for various claim administrative services on a per enrolled employee basis to administer the plan. The County has established an internal service fund to account for this activity.

The third-party administrator submits invoices periodically for all processed claims and administrative fees, and the County issues payment to the third-party administrator, who in turn issues individual claims checks. To protect itself against significant losses, the County has stop-loss policies in place for individual participant health care claims in excess of $200,000 per year.

Third party administrators estimated the non-discounted claims liability reported in the funds at June 30, 2024. It is based on the requirements of Governmental Accounting Standards Board Statement No. 10, which requires that a liability for unpaid claims costs, including estimates of costs relating to incurred but not reported claims, be reported. Because actual claims liabilities depend on such complex factors as inflation, change in legal doctrines and damage awards, the process used in computing claims liabilities does not necessarily result in an exact amount. Claims liabilities are reevaluated periodically to take into consideration recently settled claims, the frequency of claims, and other economic and social factors.

Changes in the balance of claims payable relating to the funds for fiscal year 2024 are as follows:

Balance at July 1, 2022	$	574,600
Claims and changes in estimates		7,725,682
Claim payments		(7,723,182)
Balance at June 30, 2023	$	577,100
Claims and changes in estimates		8,869,117
Claim payments		(8,813,317)
Balance at June 30, 2024	$	632,900

Note 19. Pending Claims and Litigation

The County is the defendant in several lawsuits in which plaintiffs are seeking to recover amounts from the County as a result of alleged damages incurred by those plaintiffs. Although the outcome of these lawsuits and any other potential proceeding, lawsuit or claim that is pending or threatened are not presently determinable, it is the opinion of the County's legal counsel and County management that resolution of these matters will not have a material effect on the financial condition of the County. At this time, there are no known claims or judgments due within one year.

Note 20. Contingent Liabilities

The County participates in a number of state and federally assisted grant programs, principal of which are the U.S. Department of Agriculture, the U.S. Department of Transportation and the U.S. Department of Housing and Urban Developments economic development and housing assistance grant programs. Entitlement to the grant proceeds is generally based on compliance with the terms and conditions of the grant agreements and applicable regulations, including expenditure of the resources for eligible purposes. These programs are subject to program compliance audits by the grantors or their representatives. The audits of these programs for and including the year ended June 30, 2024 may not have been concluded.

The State of Maryland's Department of the Environment and Allegany County has entered an agreement setting a timetable for fixing the County's combined sewer and storm water system overflow problem. The cost associated with correcting the problem cannot be reasonably estimated. However, those costs will likely be spread over an extended period of years and will be borne by the users of the sewer systems.

Note 21. Commitments

Construction Commitments

The County has active construction projects as of June 30, 2024. The projects include industrial park infrastructure and water quality and service improvements. At year end the County's commitments with contractors are as follows:

Project	Spent-to-date	Remaining Commitment
Locust Grove Project	5,548,162	977,935
Sewer Pumping Station Project	10,597,420	1,819,948
Wow Project	170,495	594,232
Allegany High School		200,000
Barton Park Shell Building	3,962,266	30,000
Totals	20,278,343	3,622,115

Funding for all projects is a combination of federal and/or state grants and a local share funded by long-term debt. Funding for the projects was in place prior to the commencement of construction.

Note 22. Related Party

The Willowbrook Health Center Condominium (the Association) is a statutory condominium association organized for the purposes of operating and maintaining the common property of the Willowbrook Health Center Condominium. The Willowbrook Health Center Condominium consists of four units occupying a site of approximately 4.6 acres located in Cumberland, MD. The Condominium is jointly owned by the Allegany County Commissioners at 46.7 percent and the Western Maryland Health System at 53.3 percent. During FY 24, Allegany County paid $ 281,275 in fees to the Willowbrook Health Center Condominium. Of this amount, $ 107,071 is included in accounts payable at year-end.

Note 23. New Pronouncements

As of June 30, 2024, the Governmental Accounting Standards Board (GASB) has issued the following pronouncements, which will require adoption in the future, if applicable: GASB No. 101, *"Compensated Absences"*, GASB Statement No.102, *Certain Risk Disclosures"*, GASB Statement No. 103, *"Financial Reporting Model Improvements"*, and GASB Statement No. 104, *Disclosure of Certain Capital Assets"*. These statements may have a material effect on the County's financial statements once implemented. The County has not yet completed the process of evaluating the impact of these pronouncements on its financial statements, and plans to adopt them, as applicable by their effective date.

Note 24. Evaluation of Subsequent Events

The County has evaluated, for possible financial statement disclosures, subsequent events through February 24, 2025, the date which the financial statements were available to be issued, and has determined that one event is worth noting:

On December 20, 2024, The Allegany County Commissioners, in conjunction with private investors purchased the former Luke Paper Mill site to include properties in both Maryland and West Virginia for $2,050,000. This purchase was made with the intent to continue demolition of the former paper mill and repurpose the site for future economic development opportunities.

REQUIRED SUPPLEMENTARY INFORMATION

This page left blank intentionally.

LOSAP-SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS

Last Ten Fiscal Years *

	2024	2023	2022	2021	2020	2019	2018	2017
Total Net Pension Liability								
Service Cost	316,618	245,986	405,115	396,312	341,969	352,003	308,176	260,811
Interest	150,804	224,620	95,079	85,452	94,779	104,059	72,176	71,864
Changes in Benefit terms					-	-	-	-
Differences between expected and actual experience	229,057	(59,936)	(80,770)	(97,103)	(127,045)	(105,205)	4,799	1
Changes in assumptions, including discount rate	178,265	(1,776,237)	153,331	604,872	599,378	334,551	246,393	(31,517)
Benefit payments and expenses	(119,432)	(283,396)	(105,541)	(84,129)	(81,231)	(6,620)	(7,270)	(6,820)
Net Change in total pension liability	755,312	(1,648,963)	467,214	905,404	827,850	678,788	624,274	294,339
Total Net Pension Liability-beginning	4,035,109	5,684,072	5,216,858	4,311,454	3,483,604	2,804,816	2,180,542	1,886,203
Total Nte Pension Liability-ending	4,790,421	4,035,109	5,684,072	5,216,858	4,311,454	3,483,604	2,804,816	2,180,542

No covered payroll-plan members are all volunteer fire fighters.

*This schedule is designed to present information for a 10 year period beginning FY 17. Until a full 10 year trend is compiled, the County will be presenting information only for those years for which information is available.

MARYLAND STATE RETIREMENT
SCHEDULE OF COUNTY'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY

Year Ended 30-Jun	County's Proportion of the net pension liability	County's Proportion of the net pension liability (asset)	County's Covered Payroll	County's share of net pension Liability (asset) as a % of payroll	Plan fiduciary net position as a % of total pension liability
2015	6.10%	$10,872,378	14,004,466	77.64%	69.53%
2016	6.98%	14,514,898	13,959,828	103.98%	68.78%
2017	6.85%	16,160,225	15,109,085	106.96%	65.79%
2018	6.37%	13,774,921	15,410,092	89.39%	69.38%
2019	8.35%	17,523,277	14,693,609	119.26%	71.18%
2020	8.67%	17,895,857	16,834,720	106.30%	72.34%
2021	9.19%	20,778,533	16,542,967	125.60%	70.72%
2022	0.10%	15,008,358	15,556,786	96.47%	81.84%
2023	0.10%	20,504,451	19,246,934	106.53%	81.84%
2024	0.11%	26,363,146	21,450,408	122.90%	73.81%

This schedule is presented to illustrate the requirement to show the information for 10 years. 2015 is the first year information is available

MARYLAND STATE RETIREMENT SCHEDULE OF COUNTY'S CONTRIBUTIONS

Year Ended 30-Jun	Contractually required contribution	Contributions relative to Contractually Req contribution	Contribution Deficiency	County's Covered Payroll	Contributions as a % of covered payroll
2015	1,472,135	$1,472,135		13,959,828	10.55%
2016	1,334,298	1,334,298		15,109,085	8.83%
2017	1,338,202	1,338,202		15,410,092	7.61%
2018	1,665,400	1,665,400		14,693,609	11.33%
2019	1,781,734	1,781,734		16,834,720	10.78%
2020	1,961,655	1,961,655		16,542,967	11.86%
2021	2,216,381	2,216,381		15,556,786	14.25%
2022	2,338,861	2,338,861		19,246,934	12.15%
2023	2,791,864	2,791,864		21,450,408	13.02%
2024	3,157,357	3,157,357		23,641,799	13.35%

This schedule is presented to illustrate the requirement to show the information for 10 years. 2015 is the first year information is available

Allegany County
Required Supplementary Information

Schedule of Changes in the County's Net Other Post Retirement Benefits Liability and Related Ratios-Last Ten Fiscal Years

	FY 24	FY 23	FY 22	FY 21	FY 20	FY 19	FY 18	FY 17
Total OPEB Liability								
Service Cost	551,724	535,654	479,548	465,581	394,767	383,269	372,106	361,268
Interest	1,501,515	1,424,409	1,340,210	1,310,884	1,387,465	1,345,895	1,275,326	1,250,947
Change in benefit terms								
Differences between expected and actual experience	(1,336,405)	-	14,476	-	(1,206,307)			
Changes in assumptions, including discount rate	(56,979)	(399,478)	(512,259)	(90,006)	535,281	(103,054)	(599,679)	
Benefit payments	(1,350,563)	(973,531)	(1,251,044)	(1,515,078)	(1,062,954)	(1,167,028)	(1,090,895)	(1,235,135)
Net Change in total OPEB Liability	(690,708)	587,054	70,931	171,381	48,252	459,082	(43,142)	377,080
Total OPEB liability-beginning	25,477,277	24,890,223	24,819,292	24,647,911	24,599,659	24,140,577	24,183,719	23,806,639
Total OPEB liability-ending	24,786,569	25,477,277	24,890,223	24,819,292	24,647,911	24,599,659	24,140,577	24,183,719
Plan fiduciary net position								
Contributions-employer	1,350,563	973,532	1,251,043	1,515,078	1,062,954	1,167,028	1,099,055	1,162,096
Contributions-member	90,682	88,468	82,707	82,400	95,902	102,866	86,712	90,491
Net investment income	357,289	295,358	(447,751)	678,033	47,605	141,286	147,820	195,770
Benefit payments	(1,441,245)	(1,061,999)	(1,333,750)	(1,597,478)	(1,158,856)	(1,269,894)	(1,177,607)	(1,235,135)
Administrative expenses	(8,043)	(7,108)	(5,444)	(5,482)	(6,552)	(10,803)	(10,635)	(17,453)
Net change in plan fiduciary net position	349,246	288,251	(453,195)	672,551	41,053	130,483	145,345	195,769
Plan fiduciary net position-beginning	3,486,761	3,198,510	3,651,705	2,979,154	2,938,101	2,807,618	2,662,273	2,466,504
Plan fiduciary net position-ending	3,836,007	3,486,761	3,198,510	3,651,705	2,979,154	2,938,101	2,807,618	2,662,273
Net OPEB liability beginning	21,990,516	21,691,713	21,167,587	21,668,757	21,661,558	21,332,959	21,521,446	21,340,135
Net OPEB liability ending	20,950,562	21,990,516	21,691,713	21,167,587	21,668,757	21,661,558	21,332,959	21,521,446
Fiduciary net position as a percentage of total OPEB liability	15.50%	13.70%	12.85%	14.70%	12.10%	11.90%	11.60%	11.01%
Covered employee payroll	28,500,000	25,888,081	22,932,715	20,274,395	23,562,640	20,354,264	14,693,609	16,680,326
Net OPEB Liability as a percentage of covered payroll	74%	85%	95%	104%	92%	106%	145%	129%

Schedule of the County's Other Post Retirement Benefits Contributions-Last Ten Fiscal Years *

Actuarially determined contribution	1,787,205	1,610,614	1,597,549	1,499,358	1,455,687	1,351,412	1,312,050	1,273,835
Contributions in relation to the actuarially determined contributions	1,350,563	973,532	1,251,044	1,515,078	1,062,954	1,167,028	1,099,055	981,229
Contribution deficiency (excess)	(436,642)	(637,082)	346,505	(15,720)	392,733	184,384	212,995	292,606
County's covered-employee payroll	28,500,000	25,888,081	22,932,715	20,274,595	23,562,640	20,354,264	14,693,609	16,680,326
Contributions as percentage of covered-employee payroll	4.70%	3.80%	5.50%	7.50%	4.50%	5.70%	7.50%	5.90%

Schedule of the County's Other Post Employment Benefits Investment Returns-Last 10 Fiscal Yrs

Annual money-weighted rate of return, net of investment expense	10.26%	9.24%	(12.27%)	22.78%	1.62%	5.04%	5.56%	7.64%

*This schedule is designed to present information for a 10 year period beginning with fiscal year 2017
Until a full 10 year trend is compiled the County will be presenting information only for those years for which information is available

Allegany County
Notes to Required Supplementary Information
June 30, 2024

Note 1: LOSAP Pension Information

Actuarial Assumptions

The total pension liability in the January 1, 2023 actuarial valuation was determined using the following actuarial assumptions, applied to all periods inlcuded in the measurement:

Fiscal Year End	June 30, 2024
Measurement Date	December 31, 2023
Annual Discount Rate	4.79%-based on 20 year AA general bond rate at 12/31/23. The projection of cash flows used to determine the discount rate assumed that contributions from the employer will be made at contractually required rates (actuarially determined)
Annual salary increases	Does not apply
Assumed retirement Age	First Eligible
Mortality	Mortality rates are based on RP 2000 projected to 2030.
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percentage of Payroll, Closed
Form of Benefit	Monthly benefits at a rate of $7 multiplied by the years of service, max $ 105 No changes in benefits during FY 24
Changes in assumptions	Discount rate increased from 4.05% in FY 23 to 4.79% in FY 24
Assets accumulated in trust	None

Note 2: Other Post Employment Benefits Information

Actuarial Assumptions

The total OPEB liability in the June 30, 2021 actuarial valuation was determined using the following actuarial assumptions, applied to all periods inlcuded in the measurement:

Fiscal Year End	June 30, 2024
Measurement Date	June 30, 2024
Annual Discount Rate	5.95%-the expected trust return of 7% is blended with the 20 year Aaa bond rate
Annual salary increases	3%
Mortality	Pre/Post Retirement: Pub 2010G Headcount (M/F) with generational improvements using Scale SSA18
Actuarial Cost Method	Entry Age
Amortization Method	Level percentage of pay
Investment Rate of Return	7% net of investment expense and including inflation
Health Care trend rate	6.% for 2024, reduced linearly to an ultimate rate of 4.0% in 2029
Changes in assumptions	Discount rate increased from 5.92% in FY 23 to 5.95% in FY 24

Note 3: State of Maryland Pension Information

Changes in assumptions:	
Inflation assumption	No change during the fiscal year
Wage inflation assumption	No change during the fiscal year
Salary increases	No change during the fiscal year
Discount Rate/Investment Rate	No change during the fiscal year
Change in Benefit Terms	No change during the fiscal year
Change in Size/Composition of Population	No significant change during the fiscal year
Mortality Table	Public Sector 2010 Mortality Table

ALLEGANY COUNTY, MARYLAND
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget - Positive
	Original	Final	Amount	(Negative)
REVENUES				
Taxes:				
Property Taxes:				
Real and personal property	$ 44,887,397	45,687,397	46,356,191	$ 668,794
Payments in lieu of taxes:				
Coal companies	160,000	160,000	132,284	(27,716)
Housing Authorities	26,500	26,500	121,282	94,782
Rocky Gap	325,000	325,000	318,803	(6,197)
DNR	900,000	900,000	971,000	71,000
Interest on Delinquent taxes	975,000	975,000	1,016,339	41,339
Sub-total	47,273,897	48,073,897	48,915,899	842,002
Less:				
Prompt payment discounts	195,000	195,000	207,713	(12,713)
Deferred revenues	-	-	267,133	(267,133)
Industrial exemptions	100,000	100,000	85,308	14,692
Enterprise zone exemptions	25,000	25,000	60,317	(35,317)
Residential development tax credit	15,000	15,000	5,922	9,078
Real Estate Set Aside	-	-	5,239	(5,239)
Historic tax credit	30,000	30,000	30,540	(540)
PILOT abatement	20,000	20,000	21,508	(1,508)
Sub-total	385,000	385,000	683,680	(298,680)
Total Net Property Taxes	46,888,897	47,688,897	48,232,219	543,322
Income Taxes	33,000,000	31,000,000	30,301,614	(698,386)
Other Local Taxes:				
Hotel/motel tax	1,180,000	1,180,000	1,305,039	125,039
Cannibas MD Sales Tax	-	-	186,219	186,219
Admissions	150,000	150,000	85,140	(64,860)
Recordation	1,500,000	4,200,000	4,499,670	299,670
Ag Transfer Tax	5,000	5,000	1,229	(3,771)
911 Fees	410,000	410,000	463,904	53,904
Trailer court	55,000	55,000	48,326	(6,674)
Transfer tax	600,000	1,615,000	1,754,797	139,797
Highway users taxes	1,350,862	1,350,862	1,375,004	24,142
Total Local Taxes	5,250,862	8,965,862	9,719,328	753,466
Total Taxes	85,139,759	87,654,759	88,253,161	598,402
Licenses and Permits				
Alcoholic beverage licenses	136,770	136,770	99,969	(36,801)
Amusement licenses	2,500	2,500	722	(1,778)
Traders licenses	89,000	89,000	80,233	(8,767)
Junkyard licenses	800	800		
Building permits	35,000	95,000	94,231	(769)
Marriage licenses	4,000	4,000	3,294	(706)
Cable franchise fees	420,000	420,000	347,735	(72,265)
Sediment control permits	30,000	30,000	54,419	24,419
Total Licenses and Permits	718,070	778,070	680,603	(96,667)

Continued

ALLEGANY COUNTY, MARYLAND
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget - Positive
	Original	Final	Amount	(Negative)
REVENUES (Continued):				
Intergovernmental:				
Federal Funds:				
Homeland security grant	150,000	150,000	79,359	(70,641)
FEMA Grant	-	-	28,890	28,890
Federal DOJ Grant	-	-	141,430	141,430
Federal OMPP Grant			2,000	2,000
American Rescue Grant			1,027,580	1,027,580
HIDTA Federal Grant	-	-	13,064	13,064
Federal Highway Planning Grant	227,026	227,026	151,786	(75,240)
Federal Highway Grant	-	-	1,244	1,244
Civil Defense	140,000	140,000		-
ARC Grant			56,108	56,108
CDBG-Covid Grant	-	-	56,093	56,093
Emergency solutions program	500,000	500,000	312,631	(187,369)
Health & Human Services Grant	-	180,000	283,206	103,206
Masters program	48,000	48,000	37,569	(10,431)
Medicare-Ambulance Fees	560,000	560,000	800,287	240,287
Medicaid-Ambulance Fees			752,218	752,218
Payments in lieu of property taxes	8,700	8,700	14,348	5,648
Sub-total Federal funds	1,633,726	1,813,726	3,757,813	2,084,087
State Funds:				
Public Health	18,500	18,500	20,742	2,242
Police protection	280,000	280,000	474,571	194,571
State transportation	29,638	29,638	18,973	(10,665)
Conservation aid salary	37,363	37,363	42,464	5,101
Program Open Space grant	-	-	1,047,374	1,047,374
Disparity grant	7,136,536	7,136,536	7,136,642	106
State Jury Reimbursement	100,000	100,000	55,860	(44,140)
Tourism grant	73,000	73,000	121,827	48,827
Drug Court Coordinator	293,681	293,681	255,507	(38,174)
Miscellaneous	666,529	1,586,529	1,887,003	300,474
Sub-total State Funds	8,635,247	9,555,247	11,060,963	1,505,716
Other Intergovernmental:				
Other agencies	396,000	698,000	726,259	28,259
Sub-total Other Intergovernmental:	396,000	698,000	726,259	28,259
Total Intergovernmental	10,664,973	12,066,973	15,545,035	3,618,062

Continued

ALLEGANY COUNTY, MARYLAND
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2024

REVENUES (Continued)	Budgeted Amounts Original	Budgeted Amounts Final	Actual Amount	Variance with Final Budget - Positive (Negative)
Service Charges:				
General government charges:				
State civil process	45,000	45,000	51,741	6,741
Plans & specifications	3,000	3,000	790	(2,210)
Regulation & Maps			700	700
Tax sale fees	35,000	35,000	37,626	2,626
Election filing fees	-	-	100	100
Security interest filing fee			55	55
License application fees	8,500	8,500	8,370	(130)
Liquor License transfer fee	4,000	4,000	4,605	605
Health Ins Admin fee	100	100	151	51
Tourism promotion charges	25,000	25,000	24,636	(364)
Collection fees-special areas	68,000	68,000	73,870	5,870
Liquor License Collection fee	3,500	3,500	3,382	(118)
Hotel/Motel collection fee	30,000	30,000	30,010	10
Partial payment fee	1,700	1,700	1,058	(642)
Engineering fees	3,000	3,000	-	(3,000)
Indirect cost allocation	760,408	760,408	7,973	(752,435)
Sub-total general government charges	987,208	987,208	245,067	(742,141)
Public safety charges:				
Police protection charges	70,000	70,000	67,977	(2,023)
ATV Registration Fees	2,000	2,000	6,336	4,336
Zoning Admin Fee	400	400	9,189	8,789
Boarding state prisoners	25,000	25,000	96,795	71,795
Boarding federal prisoners	240,000	240,000	294,580	54,580
Community service fee	22,000	22,000	7,782	(14,218)
Home detention fee	35,000	35,000	16,155	(18,845)
Work Release Fees	1,000	1,000	2,252	1,252
Inmate Medical Copay	8,000	8,000	1,490	(6,510)
Building Inspection fees	15,000	15,000	11,886	(3,114)
CPR Training Fees	17,000	17,000	15,000	(2,000)
Ambulance Subscription Fees	10,000	10,000	-	(10,000)
Ambulance fees	900,000	900,000	1,050,463	150,463
Sub-total public safety charges	1,345,400	1,345,400	1,579,905	234,505
Sanitation and Waste Removal:				-
Landfill fees	275,000	275,000	283,560	8,560
Recycling fees	119,000	119,000	123,215	4,215
Recycled material sales	6,000	6,000	12,292	6,292
Sub-total Sanitation and Waste	400,000	400,000	419,067	19,067

Continued

ALLEGANY COUNTY, MARYLAND
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget - Positive
	Original	Final	Amount	(Negative)
REVENUES (Continued):				
Service Charges (continued):				
Public service enterprises:				-
Upper Potomac River Commission	525,298	525,298	525,298	-
Road closing fees				-
Sub-total public service charges	525,298	525,298	525,298	-
Total Service Charges	3,257,906	3,257,906	2,769,337	(488,569)
Fines and Forfeitures:				-
Circuit court fines	5,000	5,000	2,559	(2,441)
Liquor violation fines	5,000	5,000	6,125	1,125
Fines and forfeitures				-
Total Fines and Forfeitures	10,000	10,000	8,684	(1,316)
Miscellaneous:				-
Interest	1,013,550	2,213,550	2,763,808	550,258
Rents and concessions	433,000	433,000	514,093	81,093
Miscellaneous	1,019,200	546,200	114,943	(431,257)
Total Miscellaneous	2,465,750	3,192,750	3,392,844	200,094
Total Revenues	102,256,458	106,960,458	110,649,664	3,830,006

ALLEGANY COUNTY, MARYLAND
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2024

EXPENDITURES:	Budgeted Amounts Original	Budgeted Amounts Final	Actual Amount	Variance with Final Budget - Positive (Negative)
General Government:				
Legislative:				
County Commissioners	206,871	206,871	210,102	(3,231)
County Commissioners Office	-	-	-	-
Total legislative	206,871	206,871	210,102	(3,231)
Judicial:				
Family Support Services	262,292	262,292	266,746	(4,454)
Circuit court masters program	81,461	83,650	77,683	5,967
Circuit court	671,222	672,390	680,226	(7,836)
Orphans court	47,789	47,789	75,332	(27,543)
Family Law Master	81,347	81,347	79,697	1,650
State's attorney	2,152,660	2,378,129	2,772,838	(394,709)
Opioid Drug Center		-	43,848	(43,848)
Drug Coordinator	307,367	307,367	243,933	63,434
Law library	21,340	21,340	12,429	8,911
Grand and petit juries	144,177	144,177	98,488	45,689
Total Judicial	3,769,655	3,998,481	4,351,220	(352,739)
Executive:				
Administrator	543,154	545,709	253,456	292,253
Elections:				
Registration and elections	1,262,181	1,267,560	878,870	388,690
Financial Administration:				
Finance Office	876,260	891,121	795,145	95,976
Tax Office	1,050,405	1,262,406	637,327	625,079
State Assessment Fee	352,000	352,000	364,330	(12,330)
Accounting Software	435,000	435,000	442,449	(7,449)
Professional services	125,000	125,000	130,430	(5,430)
Total Financial Administration	2,838,665	3,065,527	2,369,681	695,846
Legal:				
Legal counsel	364,189	364,189	305,957	58,232
Other legal/professional	91,500	292,500	339,225	(46,725)
Total legal	455,689	656,689	645,182	11,507
Personnel Administration:				
Human Resources department	522,751	525,774	480,424	45,350
Human resources board of appeals	3,502	3,502	-	3,502
Wellness/Employee recognition	9,335	9,335	9,613	(278)
Total personnel administration	535,588	538,611	490,037	48,574
Planning and Zoning:				
Planning and zoning department	578,736	578,736	315,800	262,936
Land use planning	-	-	-	-
Total Planning and Zoning	578,736	578,736	315,800	262,936
General Services:				
County Building Maintenance	1,564,090	1,567,062	1,485,226	81,836
Data Processing	623,218	628,214	1,482,083	(853,869)
Total general services	2,187,308	2,195,276	2,967,309	(772,033)
Other general government:				
Liquor control board	205,083	207,022	176,116	30,906
Insurance	627,800	627,800	676,432	(48,632)
Employee benefits	397,500	97,500	94,114	3,386
Post retirement benefits	1,295,000	1,295,000	1,052,842	242,158
Total Other General Government	2,525,383	2,227,322	1,999,504	227,818
Total General Government	14,903,230	15,280,782	14,481,161	799,621

Continued

ALLEGANY COUNTY, MARYLAND
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2024

EXPENDITURES:	Budgeted Amounts Original	Budgeted Amounts Final	Actual Amount	Variance with Final Budget - Positive (Negative)
EXPENDITURES (Continued):				
Public Safety:				
Police:				
Police Department	3,470,437	4,153,054	3,910,900	242,154
Sheriffs department	1,960,302	1,962,593	2,014,596	(52,003)
Police Accountability Board			21,123	(21,123)
C3I Unit	20,000	20,000	18,246	1,754
Total Police	5,450,739	6,135,647	5,964,865	170,782
Fire and rescue:				
Emergency medical services	6,670,922	7,107,440	7,481,392	(373,952)
Length of service award	90,000	90,000	120,151	(30,151)
Volunteer fire companies	1,299,730	1,299,730	1,273,030	26,700
Total Fire	8,060,652	8,497,170	8,874,573	(377,403)
Correction:				
County detention center maintenance	242,841	242,841	192,040	50,801
County detention center	10,361,874	10,847,365	10,299,484	547,881
Alternative sentencing	402,591	402,591	367,226	35,365
Home detention grant	389,414	396,344	404,042	(7,698)
Total Correction	11,396,720	11,889,141	11,262,792	626,349
Other Protection:				
Permits & enforcement	324,812	326,379	319,297	7,082
Emergency Management Agency	343,996	347,082	320,383	26,699
Animal control	530,280	530,280	555,006	(24,726)
911	3,553,111	3,564,523	3,707,520	(142,997)
Hazardous materials operations	110,025	110,025	58,420	51,605
Emergency Services	175,848	175,848	156,602	19,246
Domestic preparedness grant	660,000	660,000	122,968	537,032
Building Codes	68,795	68,795	45,669	23,126
Code Enforcement	337,790	337,790	154,363	183,427
Transportation planning	312,178	312,178	159,372	152,806
Total Other Protection	6,416,835	6,432,900	5,599,600	833,300
Total Public Safety	31,324,946	32,954,858	31,701,830	1,253,028
Public Works:				
Public Services:				
Highway department	9,342,587	9,435,689	8,456,616	979,073
Airport	230,000	230,000	230,000	-
Waste collection:				
Solid waste disposal	533,949	533,949	557,856	(23,907)
Solid waste recycling	183,381	183,381	228,409	(45,028)
UPRC	656,622	656,622	656,622	-
County engineer	1,341,810	1,341,810	1,068,655	273,155
Total Public Works	12,288,349	12,381,451	11,198,158	1,183,293

Continued

ALLEGANY COUNTY, MARYLAND
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget - Positive
EXPENDITURES:	Original	Final	Amount	(Negative)
EXPENDITURES (Continued):				
Health and Hospitals:				
Brook Building	198,695	198,695	167,125	31,570
Willowbrook Office	356,000	356,000	281,275	74,725
Health Department supplemental	30,317	230,317	233,919	(3,602)
Western Maryland Health Planning	12,000	12,000	-	12,000
Total Health and Hospitals	597,012	797,012	682,319	114,693
Social Services:				
Nursing Home costs	28,000	28,000	27,799	201
Pauper's burials	1,300	1,300	-	1,300
Human Resources Devel. Comm.	850,604	850,604	850,604	-
Emergency solution program	500,000	500,000	482,918	17,082
Child abuse coordinator	-	-	252,729	(252,729)
Family Crisis Center	100,000	100,000	100,000	-
Promoting Safe/Stable Families	-	-	-	-
Total Social Services	1,479,904	1,479,904	1,714,050	(234,146)
Recreation and Culture:				
Agriculture Expo	13,000	13,000	12,468	532
Allegany County Arts Council	45,000	45,000	45,000	-
Allegany County fair	651,638	651,638	624,380	27,258
Highland trail operations	142,319	142,319	97,739	44,580
Cumberland Summer Theatre	12,000	12,000	12,000	-
Program Open Space			984,819	(984,819)
Total Recreation and Culture	863,957	863,957	1,776,406	(912,449)
Conservation of Natural Resources:				
Agricultural Extension Service	203,051	203,051	201,690	1,361
Soil conservation services	205,155	205,155	209,225	(4,070)
Gypsy moth control	10,000	10,000	8,280	1,720
Total Conservation of Natural Resources	418,206	418,206	419,195	(989)
Community Development & Housing				
Allegany Co. Public Housing Authority	-	-	-	-
Total Community Development & Housing	-	-	-	-
Economic Development:				
Scenic railroad development	140,000	140,000	220,000	(80,000)
Tri-County Council	40,000	40,000	40,000	-
Tourism department	782,425	794,925	812,801	(17,876)
Thrasher Museum	15,000	15,000	24,815	(9,815)
Community promotion	23,500	23,500	14,700	8,800
Total Economic Development	1,000,925	1,013,425	1,112,316	(98,891)

(continued)

ALLEGANY COUNTY, MARYLAND
BUDGETARY COMPARISON SCHEDULE
GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget - Positive
EXPENDITURES:	Original	Final	Amount	(Negative)
EXPENDITURES (Continued):				
Appropriations to Other Governmental Units:				
Grants in Lieu of Taxes	28,704	28,704	28,704	-
Health Department	1,719,492	1,719,492	1,719,492	-
Department of Social Services	213,165	213,165	158,672	54,493
Total Appropriations to Other Gov't Units:	1,961,361	1,961,361	1,906,868	54,493
Miscellaneous:				
Miscellaneous	96,250	96,250	95,492	758
Total Miscellaneous	96,250	96,250	95,492	758
Payments to Component Units				
Allegany Co. Board of Education	34,204,700	34,204,700	34,204,700	-
Allegany College	8,331,856	8,331,856	8,331,856	-
Allegany County Library	1,219,515	1,219,515	1,219,515	-
Information Technology	109,829	109,829		109,829
Total payments to component units	43,865,900	43,865,900	43,756,071	109,829
Debt Service-Lease/SBITA-Principal	-	-	290,412	290,412
Debt Service-Lease/SBITA-Interest	-	-	10,774	10,774
Capital Outlay-Lease\SBITA	-	-	584,807	(584,807)
Total Expenditures	108,800,040	111,113,106	109,729,859	1,985,619
Excess (deficiency) of revenues over (under) expenditures	(6,543,582)	(4,152,648)	919,805	1,844,387
OTHER FINANCING SOURCES (USES)				
Unexpended balance - prior years	10,861,269	8,742,430	-	(8,742,430)
Transfers In from other funds:				
Transfers from Special Revenue-Transit	-	-	1,148,153	1,148,153
Transfers from enterprise funds	-	-	54,051	54,051
Total Transfers In	-	-	1,202,204	1,202,204
Debt Issued	-	-	1,348,703	1,348,703
Operating Transfers to Other Funds:				
Special revenue funds:				
Transit Fund	(499,645)	(501,829)		501,829
CDBG Fund	-	-	(670)	(670)
Narcotics Task Force			-	-
Gaming fund	-	(2,439)		2,439
RBF	-	(3,906)		3,906
Debt service Fund:				
From General government	(2,536,258)	(2,536,258)	(1,798,834)	737,424
From Bureau of Police				-
Capital Projects Fund				
Pay-Go Fund	(1,000,000)	(1,000,000)	(1,000,000)	-
Capital Projects Fund	(200,000)	(450,000)	(450,000)	-
Enterprise funds:				
Allconet				-
Sanitary fund/Water fund	(91,784)	(105,343)	(91,784)	13,559
Total operating transfers to other funds	(4,327,687)	(4,599,775)	(3,341,288)	1,258,487
Sale of capital assets	10,000	10,000	4,525	(5,475)
Total Other Financing Sources and Uses	6,543,582	4,152,648	(785,856)	3,803,919
Excess (deficiency) of revenues and other financing sources over expenditures and other financing uses	$ -	$ -	133,949	$ 5,648,308
Fund balance, beginning			57,023,951	
Prior Period Adjustment				
Fund balance, ending			$ 57,157,900	

ALLEGANY COUNTY, MARYLAND
BUDGETARY COMPARISON SCHEDULE
REVOLVING BUILDING FUND SPECIAL REVENUE FUND
FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget - Positive
REVENUES:	Original	Final	Amount	(Negative)
Interest Income	$ -	$ -	$ 892,576	$ 892,576
Lease Income	3,058,217	$ 3,058,217	3,032,290	(25,927)
Federal/State Grants			358,527	358,527
Miscellaneous Revenue			38,529	38,529
Total Revenues	3,058,217	3,058,217	4,321,922	1,263,705
EXPENDITURES				
Economic development	11,483,356	11,483,356	4,250,159	7,233,197
Total Expenditures	11,483,356	11,483,356	4,250,159	7,233,197
Excess (deficiency) of revenues over (under) expenditures	(8,425,139)	(8,425,139)	71,763	8,496,902
OTHER FINANCING SOURCES AND USES:				
Unexpended balance - prior years	8,500,000	8,500,000	-	(8,500,000)
Transfers to other funds	(74,861)	(74,861)	(1,547,105)	(1,472,244)
Sale of Assets			485,922	
Inception of Lease			27,423	
Transfer from other funds	-			-
Total Other Financing Sources and Uses	8,425,139	8,425,139	(1,033,760)	(9,972,244)
Net change in fund balances	$ -	$ -	(961,997)	$ (1,475,342)
Fund balance, beginning			8,132,405	
Fund balance, ending			$ 7,170,408	

ALLEGANY COUNTY, MARYLAND
BUDGETARY COMPARISON SCHEDULE
AMERICAN RESCUE PLAN FUND SPECIAL REVENUE FUND
FOR THE YEAR ENDED JUNE 30, 2024

	Budgeted Amounts		Actual	Variance with Final Budget - Positive
REVENUES:	Original	Final	Amount	(Negative)
Federal Grants	$ -	$ 1,998,178	$ 2,142,384	$ 144,206
Total Revenues	-	1,998,178	2,142,384	144,206
EXPENDITURES				
General Government		225,656	369,862	(144,206)
Public Safey		603,335	603,335	-
Public Works		324,730	324,730	-
Economic Development		339,515	339,515	-
Other		72,744	72,744	-
Total Expenditures	-	1,565,980	1,710,186	(144,206)
Excess (deficiency) of revenues over (under) expenditures	-	432,198	432,198	-
OTHER FINANCING SOURCES AND USES:				
Transfers to other funds	-	(432,198)	(432,198)	-
Total Other Financing Sources and Uses	-	(432,198)	(432,198)	-
Net change in fund balances	$ -	$ -	-	$ -
Fund balance, beginning			-	
Fund balance, ending			$ -	

Notes to Required Supplementary Information June 30, 2024

Annual budgets are adopted for the General and all Special Revenue Funds which include the major funds presented in the Required Supplementary Information. All governmental fund budgets are adopted on a basis consistent with generally accepted accounting principles (GAAP). Encumbrances and appropriations generally lapse at year-end and are treated as expenditures in the year the liability is incurred.

COMBINING & INDIVIDUAL FUND FINANCIAL STATEMENTS & SCHEDULES

This page left blank intentionally.

NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special revenue funds are used to account for the proceeds of specific revenue sources that are legally restricted for specific purposes.

Coal Haul Roads Fund - this fund accounts for taxes levied on mined coal which are locally restricted for repairing those roads used in transporting coal.

Transit Fund - the Transit Fund accounts for the operation of a public transit system. The primary sources of revenues are federal and state grants.

CDBG Fund - this fund accounts for revenues from the federal Department of Housing and Urban Development. These revenues are restricted to accomplish the various objectives of CDBG programs.

Block Grant Program Income Fund - program income from Community Development Block Grants which are restricted to specific programs are recorded in this fund.

Community Development and Housing - this fund accounts for federal grants restricted for low income housing programs as well as various other state and federal housing programs administered by the County.

Gaming Fund - this fund reports paper gaming revenues and their support of County fire companies and public education.

Drug Task Force Fund - this fund accounts for federal and state grants and local seizure revenues that are used to prevent the distribution and manufacture of illegal drugs.

Sheriff Narcotics Task Force Fund - this fund accounts for expenditures needed in order to prevent the distribution and manufacture of illegal drugs. Funded with fees such as impound fees and towing fees.

State Fire and Rescue Fund - this fund accounts for the receipt and distribution of State Section 508 funds to the various County fire and rescue organizations.

Cares Act-COVID 19-this fund accounts for the receipt and disbursement of federal COVID 19 funding.

Rocky Gap Slots Revenue Fund-this fund accounts for the receipt of slots revenue from the Rocky Gap Casino and the distribution of funds to various agencies.

Debt Service Fund

The Debt Service Fund is used to account for the accumulation of resources and payment of general obligation bond principal and interest from governmental resources.

Capital Projects Funds

The Capital Projects Fund is used to account for capital projects primarily funded by grants and other external sources.

The PAYGO (Pay-As-You-Go) Capital Project Fund is used to segregate resources for future capital projects and is funded by transfers from the general fund and other sources.

ALLEGANY COUNTY, MARYLAND
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2024

	Special Revenue Funds								
ASSETS:	Coal Haul Roads Fund	Transit Fund	Community Develop Block Grant Fund	Block Grt Program Income Fund	Community Development & Housing Fund	Drug Task Force Fund	Sheriff Narcotics Task Force	Opiod Settlement Fund	Cannabis and Coronavirus CARES Fund
Cash		$ 150	$ -	$ -		$ 1,000	$ 8,500		$ -
Cash - restricted		-	-	-	26,898	322,972			-
Investments		-	-	-	-				
Investments-restricted									
Receivables									
Notes and loans	-	-	-	130,848	-		-		-
Due from Component Unit									
Other		1,623,385	-	-	621,723	52,110	6,000		152,300
Due from other funds	100,138		9,739		230,966		170,952	690,211	440,968
Inventory	-	37,854	-	-	-	-	-		-
Total Assets	100,138	1,661,389	9,739	130,848	879,587	376,082	185,452	690,211	593,268
LIABILITIES:									
Accounts payable		17,945	-	1,042	795,292	6,131	267		
Accrued payroll	-	42,636	-	-	-	1,897			
Accrued payroll fringe	-	20,364	-	-	-	174			
Due to other funds		1,328,482	-	13,933	-	176,490	-		-
Amounts held in escrow	-	-	-	-	84,295				
Unavailable revenue	-		-	130,848	-		55,093		36,129
Total Liabilities	-	1,409,427	-	145,823	879,587	184,692	55,360	-	36,129
DEFERRED INFLOWS of RESOURCES:									
Grant Reimbursement not Available		251,961				36,400			152,300
Total Deferred Inflows of Resources	-	251,961	-	-	-	36,400	-	-	152,300
FUND BALANCES									
Nonspendable	-	37,854	-	-	-	-			
Restricted	100,138		9,739			154,990	130,092	690,211	404,839
Committed	-	-	-	-	-	-	-		-
Assigned	-	-	-	-	-	-	-		-
Unassigned	-	(37,854)	-	(14,975)		-			-
Total Fund Balances	100,138	-	9,739	(14,975)	-	154,990	130,092	690,211	404,839
Total Liabilities, deferred inflows of resources and fund balances	$ 100,138	$ 1,661,388	$ 9,739	$ 130,848	$ 879,587	$ 376,082	$ 185,452	$ 690,211	$ 593,268

ALLEGANY COUNTY, MARYLAND
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
JUNE 30, 2024

Special Revenue Funds				Debt Service	Capital Project Funds				
Gaming Fund	State Fire, Rescue & P Safety Fund	Rocky Gap Slots Revenue Fund	Total	Debt Service Fund	Capital Project Fund	PAYGO Capital Project Fund	Public Improvement Bond Fund	Total Capital Projects Funds	Total Nonmajor Governmental Funds
$ -			$ 9,650	$ -	$ -		$ -	-	$ 9,650
-			349,870		-		2,104,102	2,104,102	2,453,972
-			-		-			-	-
			-	1,483,702				-	1,483,702
-	-		130,848			-		-	130,848
				4,102,655					4,102,655
25,770	7,678	249,952	2,738,918	-				-	2,738,918
824,472	1,073,025	2,506,296	6,046,767		1,443,280	980,826	2,133,484	4,557,590	10,604,357
-	-		37,854	-	-	-		-	37,854
850,242	1,080,703	2,756,248	9,313,907	5,586,357	1,443,280	980,826	4,237,586	6,661,692	21,561,956
408	18,842	1,400,607	2,240,534	-	180,990	2,637	436,603	620,230	2,860,764
5,856			50,389	-		-		-	50,389
1,649			22,187	-		-		-	22,187
-			1,518,905	1,213,137				-	2,732,042
-	-		84,295	-	-	-		-	84,295
-	-		222,070	-	1,965,143	-		1,965,143	2,187,213
7,913	18,842	1,400,607	4,138,380	1,213,137	2,146,133	2,637	436,603	2,585,373	7,936,890
			440,661			-		-	440,661
-	-	-	440,661	-	-	-	-	-	440,661
-	-		37,854	-	-	-		-	37,854
-	1,061,861		2,551,870	4,373,220	-	-	3,800,983	3,800,983	10,726,073
842,329	-	1,355,641	2,197,970	-	-	-		-	2,197,970
-	-		-	-		978,189		978,189	978,189
-	-	-	(52,829)		(702,853)	-		(702,853)	(755,682)
842,329	1,061,861	1,355,641	4,734,865	4,373,220	(702,853)	978,189	3,800,983	4,076,319	13,184,404
$ 850,242	$ 1,080,703	$ 2,756,248	$ 9,313,906	$ 5,586,357	$ 1,443,280	$ 980,826	$ 4,237,586	$ 6,661,692	$ 21,561,956

ALLEGANY COUNTY, MARYLAND
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	Special Revenue Funds								
REVENUES:	Coal Haul Roads Fund	Transit Fund	Community Development Block Grant Fund	Block Grant Program Income Fund	Community Development & Housing Fund	Drug Task Force Fund	Sheriff Narcotics Task Force	Opioid Settlement Fund	Cannabis and Coronavirus CARES Fund
Other local taxes	$ 59,528	$ -	$ -	$ -	$ -	$ -			402,414
Intergovernmental:									
Federal	-	2,606,499	-	44	1,813,305	74,550			
State/Other	-	558,502	-	-		33,800			
Service charges	-	302,970	-	-	-	-			
Fines and forfeitures	-	-	-	-	-	140,950	83,597		
Opioid Settlement Proceeds								424,865	
Interest		-	-	-	-	45,303			
Miscellaneous	-		-	12,835	-	31,924	44,425		
Total Revenues	59,528	3,467,971	-	12,879	1,813,305	326,527	128,022	424,865	402,414
EXPENDITURES:									
Current:									
General government	-	-	-	-	-	-	-		
Public safety	-	-	-	-	-	236,361	26,803		
Public works	52	2,320,143	-	-	-	-	-		
Health and Human Services									
Community Development and Housing	-	-	-	89,273	1,813,975	-	-		
Recreation & Culture	-	-	-	-	-	-	-		
Payments to other orgs									
Payments to component units									
Debt Service:									
Principal	41,489	-	-	-	-	-	-		
Interest	15,797	-	-	-	-	-	-		
Capital Outlay:									
General government	-	-	-	-	-	-			
Public Safety	-	-	-	-	-	141,926	68,472		
Public works			-	-	-	-	-		
Health and Human Services									
Education	-	-	-	-	-	-	-		
Recreation & Culture	-	-	-	-	-	-	-		
Library	-	-	-	-	-	-	-		
Economic development	-	-	-	-	-	-	-		
Miscellaneous	-	-	-	-	-	-	-		
Total Expenditures	57,338	2,320,143	-	89,273	1,813,975	378,287	95,275	-	-
Excess (deficiency) of revenues over (under) expenditures	2,190	1,147,828	-	(76,394)	(670)	(51,760)	32,747	424,865	402,414
OTHER FINANCING SOURCES (USES):									
Transfers in	-		-	-	670	-			
Transfers out	-	(1,148,153)	-		-	-	-	-	-
Debt issued	-	-	-	-	-	-	-	-	-
Capital leases		-	-	-	-	-	-	-	-
Sale of capital assets	-	325	-		-	4,575	40,394	-	
Total Other Financing Sources and uses	-	(1,147,828)	-	-	670	4,575	40,394	-	-
Net change in fund balances	2,190	-	-	(76,394)	-	(47,185)	73,141	424,865	402,414
Fund balance, beginning	97,948	-	9,739	61,419	-	202,175	56,951	265,346	2,425
Fund balance, ending	$ 100,138	$ -	$ 9,739	$ (14,975)	$ -	$ 154,990	$ 130,092	$ 690,211	$ 404,839

ALLEGANY COUNTY, MARYLAND
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

Special Revenue Funds				Debt Service	Capital Project Funds				
Gaming Fund	State Fire, Rescue & Public Safety Fund	Rocky Gap Slots Revenue Fund	Total Special Revenue Funds	Debt Service Fund	Capital Project Fund	PAYGO Capital Project Fund	Public Improvement Bond Fund	Total Capital Projects Funds	Total Nonmajor Governmental Funds
$ 484,755	$ -		$ 946,697	$ -				$ -	$ 946,697
-	-		4,494,398	-	178,161			178,161	4,672,559
-	397,358	3,379,856	4,369,516	-	250,075		632,487	882,562	5,252,078
31,300	-		334,270	-	60,838	-		60,838	395,108
	-		224,547	-	-	-		-	224,547
			424,865						424,865
-			45,303	61,747	-		9,133	9,133	116,183
	171,414		260,598	-	200		3,100	3,300	263,898
516,055	568,772	3,379,856	11,100,194	61,747	489,274	-	644,720	1,133,994	12,295,935
226,088	-		226,088	-	148,283	243,695	86,799	478,777	704,865
77,929	424,279	1,052,642	1,818,014	-	35,607	900		36,507	1,854,521
-	-		2,320,195	-	222,035	102,024	857,286	1,181,345	3,501,540
			-					-	-
								-	
-	-		1,903,248	-	-	-		-	1,903,248
-	-		-	-	776,509	-		776,509	776,509
		734,668	734,668						734,668
200,929		360,000	560,929					-	560,929
								-	
-	-		41,489	1,516,122	-	-		-	1,557,611
-	-		15,797	1,140,665	-	-		-	1,156,462
								-	
-	-		-	-				-	-
-	-		210,398	-			235,474	235,474	445,872
-	-		-	-		1,293,538		1,293,538	1,293,538
			-					-	-
-	-		-	-				-	-
-	-		-	-				-	-
-	-		-	-	-			-	-
-	-		-	-	-	-		-	-
-	-		-	-	-	-		-	-
504,946	424,279	2,147,310	7,830,826	2,656,787	1,182,434	1,640,157	1,179,559	4,002,150	14,489,763
11,109	144,493	1,232,546	3,269,368	(2,595,040)	(693,160)	(1,640,157)	(534,839)	(2,868,156)	(2,193,828)
-	-		670	1,826,591	500,478	1,296,027	116,377	1,912,882	3,740,143
-	-	(160,000)	(1,308,153)	-		(252,406)	(50,478)	(302,884)	(1,611,037)
-	-	-	-		-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
-	-	-	45,294	-	-	-	-	-	45,294
-	-	(160,000)	(1,262,189)	1,826,591	500,478	1,043,621	65,899	1,609,998	2,174,400
11,109	144,493	1,072,546	2,007,179	(768,449)	(192,682)	(596,536)	(468,940)	(1,258,158)	(19,428)
831,220	917,368	283,095	2,727,686	5,141,669	(510,171)	1,574,724	4,269,923	5,334,476	13,203,831
$ 842,329	$ 1,061,861	$ 1,355,641	$ 4,734,865	$ 4,373,220	$ (702,853)	$ 978,189	$ 3,800,983	$ 4,076,319	$ 13,184,404

This page left blank intentionally.

NONMAJOR ENTERPRISE FUNDS

Enterprise Funds

Enterprise funds are used when debt is backed solely by fees or charges, or there is a legal requirement to recover costs through fees or charges or a policy decision has been made to recover costs of providing services through user fees.

Allconet II Fund - this fund is used to account for the assets and operations of the second phase of the Allegany County high speed internet network which provides the infrastructure to connect the private and public sector to broadband/wideband technologies.

County Loan Fund - this fund accounts for the loan activity between the County, various agencies and the community. It also includes loans to the County's enterprise funds.

ALLEGANY COUNTY, MARYLAND
COMBINING STATEMENT OF NET POSITION
PROPRIETARY FUND TYPE - NON-MAJOR ENTERPRISE FUNDS
June 30, 2024

ASSETS	Allconet II	Allegany County Loan Fund	Total
Current Assets:			
Cash:			
Cash	$ -	$ -	$ -
Receivables:			
Accounts (net)	14,923		14,923
Other	36,880	1,816,167	1,853,047
Due from other funds		183,000	183,000
Miscellaneous assets		-	-
Total current assets	51,803	1,999,167	2,050,970
Non-current Assets:			
Advances to other funds	-	547,697	547,697
Capital assets subject to depreciation	5,765,411	-	5,765,411
Accumulated depreciation	(5,396,550)	-	(5,396,550)
Total noncurrent assets	368,861	547,697	916,558
Total Assets	420,664	2,546,864	2,967,528
LIABILITIES			
Current Liabilities:			
Accounts payable	1,034	-	1,034
Due to other funds	59,942	-	59,942
Miscellaneous liabilities	-	-	-
Total current liabilities	60,976	-	60,976
Noncurrent Liabilities:			
Long term debt:			
Compensated absences	-	-	-
Total noncurrent liabilities	-	-	-
Total Liabilities	60,976	-	60,976
NET POSITION			
Net investment in capital assets	368,861	-	368,861
Unrestricted	(9,173)	2,546,864	2,537,691
Total Net Position	$ 359,688	$ 2,546,864	$ 2,906,552

ALLEGANY COUNTY, MARYLAND
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION
PROPRIETARY FUND TYPE - NON-MAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

	Allconet II	Allegany County Loan Fund	Total
OPERATING REVENUES:			
Service charges	86,985	-	86,985
Total operating Revenues	86,985	-	86,985
OPERATING EXPENSES:			
Rent Expense	24,859	-	24,859
Utilities	8,257	-	8,257
Repairs & maintenance	1,055	-	1,055
Professional services	16,633	-	16,633
Materials and supplies	7,467	-	7,467
Insurance	1,495	-	1,495
Miscellaneous			-
Depreciation	219,457	-	219,457
Total operating expenses	279,223	-	279,223
Operating Income (Loss)	(192,238)	-	(192,238)
NON-OPERATING REVENUE (EXPENSES):			
Interest income		-	-
Other income (expense)	-	-	-
Total non-operating revenue (expenses)	-	-	-
Income (Loss) before contributions and transfers	(192,238)	-	(192,238)
Federal grants			-
State grants	12,000		12,000
Transfer in		1,500,000	1,500,000
Transfer out	-	(54,051)	(54,051)
Change in net position	(180,238)	1,445,949	1,265,711
Total net position - beginning	539,926	1,100,915	1,640,841
Total net position - ending	$ 359,688	$ 2,546,864	$ 2,906,552

ALLEGANY COUNTY, MARYLAND
COMBINING STATEMENT OF CASH FLOWS
PROPRIETARY FUND TYPE - NON-MAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED JUNE 30, 2024

Cash flows from operating activities:	Allconet II	Allegany County Loan Fund	Total
Cash received from customers	$ 80,519	$ 44,551	$ 125,070
Cash payments for goods and services	(76,245)		(76,245)
Other operating revenues	-		-
Net cash provided by operating activities	4,274	44,551	48,825
Cash flows from noncapital financing activities:			
Advances from other funds	(104,518)	(4,685)	(109,203)
Advances to other funds	112,244	49,548	161,792
Transfers from other funds		1,500,000	1,500,000
Transfers to other funds	-	(54,051)	(54,051)
Net cash provided by noncapital financing activities	7,726	1,490,812	1,498,538
Cash flows from capital and related financing activities:			
Acquisition and construction of capital assets		-	-
Grant Revenue	(12,000)		(12,000)
Loan activity		(1,535,363)	(1,535,363)
Net cash used for capital and related financing activities	(12,000)	(1,535,363)	(1,547,363)
Cash flows from investing activities:			
Purchase of investments	-	-	-
Sale of investments	-		-
Interest on investments		-	-
Net cash used in investing activities	-	-	-
Net increase (decrease) in cash	-	-	-
Cash at beginning of the year	-	-	-
Cash at end of year	$ -	$ -	$ -
Reconciliation of operating income to net cash provided by operating activities:			
Operating income (loss)	$ (192,238)	$ -	$ (192,238)
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation	219,457	-	219,457
Provision for uncollectible accounts	-	-	-
Change in assets & liabilities:			
(Increase) decrease in receivables	(6,466)	44,551	38,085
(Increase) decrease in prepaids	-		-
Increase (decrease) in acc'ts payable	(16,479)	-	(16,479)
Increase (decrease) in accrued payroll	-	-	-
Total adjustments	196,512	44,551	241,063
Net cash provided by operating activities	$ 4,274	$ 44,551	$ 48,825

SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

Debt Service Fund,
Special Revenue Funds
&
Capital Project Funds

This page left blank intentionally.

ALLEGANY COUNTY, MARYLAND
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024

	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Revenue:				
Interest Revenue	-	-	61,747	61,747
Expenditures:				
Current:				
Miscellaneous:				
Paying agent fees			$ -	$ -
Debt Service:				
Principal payments on :				
General obligation debt	1,895,000	1,895,000	1,230,500	664,500
State loans	54,199	54,199	285,622	(231,423)
Total principal payments	1,949,199	1,949,199	1,516,122	433,077
Interest payments on:				
General obligation debt	1,131,345	1,131,345	1,058,645	72,700
State loans	10,977	10,977	82,020	(71,043)
Total interest payments	1,142,322	1,142,322	1,140,665	1,657
Total Expenditures	3,091,521	3,091,521	2,656,787	434,734
Deficiency of revenues under expenditures	(3,091,521)	(3,091,521)	(2,595,040)	(372,987)
Other Financing Sources and (Uses):				
Unexpended Fund Balance	499,750	499,750	-	(499,750)
Transfers from other funds:				
From the General Fund	2,536,258	2,536,258	1,798,833	(737,425)
From the Capital Projects Fund				
From the Revolving Building Fund	55,513	55,513	27,757	(27,756)
Transfer to General Fund	-	-		
Total Other Financing Sources and Uses	3,091,521	3,091,521	1,826,591	(1,264,931)
Net change in fund balances	$ -	$ -	(768,449)	$ (891,944)
Fund balance,restated			5,141,669	
Fund balance, ending			$ 4,373,220	

ALLEGANY COUNTY, MARYLAND

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL

FOR THE YEAR ENDED JUN 30, 2024

	Coal Haul Roads Fund				Transit Fund				Community Develop Block Grant Fund			
REVENUES:	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Taxes - State Shared	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other local taxes	60,000	60,000	59,528	(472)	-	-	-	-	-	-	-	-
Intergovernmental:	-											
Federal	-	-	-	-	1,743,281	1,743,281	2,606,499	863,218	-	-	-	-
State	-	-	-	-	397,153	397,153	558,502	161,349	-	-	-	-
Service charges	-	-	-	-	280,823	280,823	302,970	22,147	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-	-	-	-	-
Interest				-	-	-	-	-	-	-	-	-
Lease Revenue												
Miscellaneous	-	-	-	-	-	-		-	-	-	-	-
Total Revenues	60,000	60,000	59,528	(472)	2,421,257	2,421,257	3,467,971	1,046,714	-	-	-	-
EXPENDITURES:												
General government	-	-	-	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-	-	-	-
Public works	60,000	60,000	57,338	2,662	2,920,902	2,920,902	2,320,143	600,759	-	-	-	-
Health & Human Svcs	-	-	-	-	-	-	-	-	-	-	-	-
Community Development and Housing	-	-	-	-	-	-	-	-	-	-	-	-
Economic development	-	-	-	-	-	-	-	-	-	-	-	-
Education												
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-
Payments to Component Units	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	60,000	60,000	57,338	2,662	2,920,902	2,920,902	2,320,143	600,759	-	-	-	-
Excess (deficiency) of revenues over (under) expenditures	-	-	2,190	2,190	(499,645)	(499,645)	1,147,828	1,647,473	-	-	-	-
OTHER FINANCING SOURCES AND (USES):												
Unexpended balance - prior			-	-	-	-	-	-	-	-	-	-
Transfer from other funds	-	-	-	-	499,645	499,645		(499,645)	-	-	-	-
Transfers to other funds	-	-	-	-			(1,148,153)	(1,148,153)	-	-	-	-
Inception of lease	-	-		-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	325	325	-	-	-	-
Total Other Financing Sources and Uses	-	-	-	-	499,645	499,645	(1,147,828)	(1,647,473)	-	-	-	-
Net change in fund balances	$ -	$ -	2,190	$ 2,190	$ -	$ -	-	$ -	$ -	$ -	-	$ -
Fund balance, beginning,			97,948				-				9,739	
Fund balance, ending			$ 100,138				$ -				$ 9,739	

ALLEGANY COUNTY, MARYLAND

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2024

	Block Grant Program Income Fund				Community & Develop Fund				Sheriff Task Force			
REVENUES:	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Taxes - State Shared	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other local taxes	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental:												
Federal	-	-	44	44	-	-	1,813,305	1,813,305				-
State	-	-	-	-	-	-		-	-	-		-
Service charges	-	-	-	-	-	-	-	-	-	-	-	-
Fines and forfeitures	-	-	-	-	-	-	-	-	-	-	83,597	83,597
Interest	-	-	-	-	-	-	-	-				-
Lease Revenue												
Miscellaneous	-	-	12,835	12,835	-	-	-	-	-	-	44,425	44,425
Total Revenues	-	-	12,879	12,879	-	-	1,813,305	1,813,305	-	-	128,022	128,022
EXPENDITURES:												
General government	-	-	-	-	-	-	-	-	-	-	-	-
Public safety	-	-	-	-	-	-	-	-	-	-	95,275	(95,275)
Public works	-	-	-	-	-	-	-	-	-	-	-	-
Health & Human Svcs	-	-	-	-	-	-	-	-	-	-	-	-
Community Development and Housing	-	-	89,273	(89,273)	-	-	1,813,975	(1,813,975)	-	-	-	-
Economic development	-	-	-	-	-	-	-	-	-	-	-	-
Education												
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-
Payments to Component Units	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenditures	-	-	89,273	(89,273)	-	-	1,813,975	(1,813,975)	-	-	95,275	(95,275)
Excess (deficiency) of revenues over (under) expenditures	-	-	(76,394)	(76,394)	-	-	(670)	(670)	-	-	32,747	32,747
OTHER FINANCING SOURCES AND (USES):												
Unexpended balance - prior	-	-	-	-	-	-	-	-	-	-	-	-
Transfer from other funds	-	-	-	-	-	-	670	670			-	-
Transfers to other funds	-	-		-	-	-	-	-	-	-	-	-
Debt issued	-	-	-	-	-	-	-	-	-	-	-	-
Sale of capital assets	-	-		-	-	-	-	-	-	-	40,394	40,394
Total Other Financing Sources and Uses	-	-	-	-	-	-	670	670	-	-	40,394	40,394
Net change in fund balances	$ -	$ -	(76,394)	$ (76,394)	$ -	$ -	-	$ -	$ -	$ -	73,141	$ 73,141
Fund balance, beginning,			61,419				-				56,951	
Fund balance, ending			$ (14,975)				$ -				$ 130,092	

ALLEGANY COUNTY, MARYLAND

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2024

	Narcotics Drug Task Force				CARES ACT\Md Relie\Opioid Sttl				Gaming Fund			
REVENUES:	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Taxes - State Shared	$ -	$ -	$ -	$ -	$ -	$ -	$ 402,414	$ 402,414	$ -	$ -	$ -	$ -
Other local taxes	-	-	-	-					308,083	308,083	484,755	176,672
Intergovernmental:												-
Federal			74,550	74,550				-	-	-	-	-
State	33,741	33,741	33,800	59			-	-	-	-	-	-
Service charges	-	-	-	-					31,000	31,000	31,300	300
Fines and forfeitures	100,914	100,914	140,950	40,036					-	-		-
Interest			45,303	45,303					-	-	-	-
Lease Revenue												
Miscellaneous	-	-	31,924	31,924			424,865	424,865	-	-		-
Total Revenues	134,655	134,655	326,527	191,872	-	-	827,279	827,279	339,083	339,083	516,055	176,972
EXPENDITURES:												
General government	-	-	-	-					234,758	234,758	226,088	8,670
Public safety	134,655	134,655	378,287	(243,632)					78,244	78,244	77,929	315
Public works	-	-	-	-						-	-	-
Health & Human Svcs	-	-	-	-				-	-	-	-	-
Community Development												-
and Housing	-	-	-	-				-			-	-
Economic development	-	-	-	-				-	-	-	-	-
Education												
Miscellaneous	-	-	-	-					-	-	-	-
Payments to Component Units	-	-	-	-					26,081	26,081	200,929	(174,848)
Total Expenditures	134,655	134,655	378,287	(243,632)	-	-	-	-	339,083	339,083	504,946	(165,863)
Excess (deficiency) of revenues over (under) expenditures	-	-	(51,760)	(51,760)	-		827,279	827,279	-	-	11,109	11,109
OTHER FINANCING SOURCES AND (USES):												
Unexpended balance - prior	-	-	-	-				-	-	-	-	-
Transfer from other funds			-	-				-				-
Transfers to other funds	-	-	-	-					-	-	-	-
Debt issued	-	-	-	-					-	-	-	-
Sale of capital assets	-	-	4,575	4,575					-	-	-	-
Total Other Financing Sources and Uses	-	-	4,575	4,575	-	-	-	-	-	-	-	-
Net change in fund balances	$ -	$ -	(47,185)	$ (47,185)	$ -	$ -	$ 827,279	$ 827,279	$ -	$ -	11,109	$ 11,109
Fund balance, beginning,			202,175				267,771				831,220	
Fund balance, ending			$ 154,990				$ 1,095,050				$ 842,329	

ALLEGANY COUNTY, MARYLAND

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2024

	Revolving Building Fund				Fire, Rescue & Public Safety Fund				Rocky Gap Slots Revenue Fund			
REVENUES:	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Taxes - State Shared	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Other local taxes	-	-	-	-	-	-	-	-	-	-	-	-
Intergovernmental:												
Federal				-	-	-	-	-	-	-		-
State			358,527	358,527	349,950	349,950	397,358	47,408	2,687,939	2,687,939	3,379,856	691,917
Service charges	-	-	-	-	70,000	70,000	-	(70,000)				-
Fines and forfeitures	-	-	-	-	-	-	-	-	-	-	-	-
Interest			892,576	892,576	-	-						-
Lease Revenue	3,058,217	3,058,217	3,032,290	(25,927)								
Miscellaneous			38,529	38,529	50,000	50,000	171,414	121,414				-
Total Revenues	3,058,217	3,058,217	4,321,922	1,263,705	469,950	469,950	568,772	98,822	2,687,939	2,687,939	3,379,856	691,917
EXPENDITURES:												
General government	-	-	-	-	-	-		-	1,375,939	1,375,939	1,052,642	323,297
Public safety	-	-	-	-	469,950	469,950	424,279	45,671				-
Public works	-	-	-	-	-	-	-	-	-	-		-
Health & Human Svcs	-	-	-	-	-	-	-	-	-	-	-	-
Community Development and Housing	-	-	-	-	-	-	-	-	-	-	-	-
Economic development	11,483,356	11,483,356	4,250,159	7,233,197	-	-	-	-	-	-		-
Education												-
Misc	-	-	-	-	-	-	-	-	792,000	792,000	734,668	(57,332)
Payments to Component Units	-	-	-	-	-	-	-	-	360,000	360,000	360,000	-
Total Expenditures	11,483,356	11,483,356	4,250,159	7,233,197	469,950	469,950	424,279	45,671	2,527,939	2,527,939	2,147,310	265,965
Excess (deficiency) of revenues over (under) expenditures	(8,425,139)	(8,425,139)	71,763	8,496,902	-	-	144,493	144,493	160,000	160,000	1,232,546	1,232,546
OTHER FINANCING SOURCES AND (USES):												
Unexpended balance - prior year	8,500,000	8,500,000	-	(8,500,000)	-	-	-	-			-	-
Transfer from other funds	-			-	-	-	-	-	-	-	-	-
Transfers to other funds	(74,861)	(74,861)	(1,547,105)	(1,472,244)	-	-	-	-	(160,000)	(160,000)	(160,000)	-
Inception of lease	-	-	27,423	27,423	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	485,922	485,922	-	-	-	-	-	-	-	-
Total Other Financing Sources and Uses	8,425,139	8,425,139	(1,033,760)	(9,458,899)	-	-	-	-	(160,000)	(160,000)	(160,000)	-
Net change in fund balances	$ -	$ -	(961,997)	$ (961,997)	$ -	$ -	144,493	$ 144,493	$ -	$ -	1,072,546	$ 1,232,546
Fund balance, beginning,			8,132,405				917,368				283,095	
Fund balance, ending			$ 7,170,408				$ 1,061,861				$ 1,355,641	

ALLEGANY COUNTY, MARYLAND

SPECIAL REVENUE FUNDS

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL

FOR THE YEAR ENDED JUNE 30, 2024

	Amercian Rescue Plan Fund				Total Special Revenue Funds			
REVENUES:	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Taxes - State Shared					$ -	-	402,414	402,414
Other local taxes					368,083	368,083	544,283	176,200
Intergovernmental:					-	-	-	-
Federal		1,998,178	2,142,384	144,206	1,817,831	3,741,459	6,636,782	2,895,323
State					3,468,842	3,468,783	4,728,043	1,259,260
Service charges					381,823	381,823	334,270	(47,553)
Fines and forfeitures					140,950	100,914	224,547	123,633
Interest					45,303	-	937,879	937,879
Lease Revenue					3,058,217	3,058,217	3,032,290	(25,927)
Miscellaneous					81,924	50,000	723,992	673,992
Total Revenues	-	1,998,178	2,142,384	144,206	9,362,973	11,169,279	17,564,500	6,395,221
EXPENDITURES:								
General government		225,656	369,862	(144,206)	1,610,697	1,836,353	1,648,592	(187,761)
Public safety		603,335	603,335	-	439,217	1,286,184	1,579,105	292,921
Public works		324,730	324,730	-	2,980,902	3,305,632	2,702,211	(603,421)
Health & Human Svcs				-	-	-	-	-
Community Development				-	-	-	-	-
and Housing				-	-	-	1,903,248	1,903,248
Economic development		339,515	339,515	-	11,483,356	11,822,871	4,589,674	(7,233,197)
Education				-	-	-	-	-
Misc		72,744	72,744	-	792,000	864,744	807,412	(57,332)
Payments to Component Units					386,081	386,081	560,929	174,848
Total Expenditures	-	1,565,980	1,710,186	(144,206)	17,692,253	19,501,865	13,791,171	(5,710,694)
Excess (deficiency) of revenues over (under) expenditures	-	432,198	432,198	-	(8,329,280)	(8,332,586)	3,773,329	12,105,915
OTHER FINANCING SOURCES AND (USES):								
Unexpended balance - prior y	-	-	-	-	8,500,000	8,500,000	-	(8,500,000)
Transfer from other funds	-	-	-	-	499,645	499,645	670	(498,975)
Transfers to other funds		(432,198)	(432,198)	-	(234,861)	(667,059)	(3,287,456)	(2,620,397)
Inception of lease	-	-	-		-	-	27,423	27,423
Sale of capital assets	-	-	-		4,575	-	531,216	531,216
Total Other Financing Sources and Uses	-	(432,198)	(432,198)	-	8,769,359	8,332,586	(2,728,147)	(11,060,733)
Net change in fund balances	$ -	$ -	$ -	$ -	$ 440,079	$ -	$ 1,045,182	$ 1,045,182
Fund balance, beginning,			-				10,860,091	
Fund balance, ending			$ -				11,905,273	

ALLEGANY COUNTY, MARYLAND
CAPITAL PROJECT FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024

	Capital Improvement Projects Fund				Pay-As-You-Go (PAYGO) Fund			
REVENUES:	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
Intergovernmental								
Federal grants			$ 178,161	$ 178,161	$ -	$ -		$ -
State\other grants			250,075	250,075	-	-		-
Other				-	-	-		-
Miscellaneous:								
Interest	-	-		-	-	-		-
Miscellaneous	-	-	61,038	61,038	-	-		-
Total Revenues	-	-	489,274	489,274	-	-	-	-
EXPENDITURES:								
General Government			148,283	(148,283)				-
Public Safety			35,607	(35,607)			243,695	(243,695)
Public Works			222,035	(222,035)	1,180,000	1,180,000	1,294,438	(114,438)
Health	-	-		-	-	-	102,024	(102,024)
Social Services	-	-	-	-	-	-		-
Education	200,000	200,000		200,000	75,000	75,000		75,000
Recreation, Culture & Libraries			776,509	(776,509)	90,000	90,000		90,000
Conservation of Natural Resourc	-	-	-	-	-	-	-	-
Economic Development			-	-	-	-	-	-
Miscellaneous	-	-	-	-	-	-	-	-
Payments to component units	-	-	-	-	-	-	-	-
Total Expenditures	200,000	200,000	1,182,434	(982,434)	1,345,000	1,345,000	1,640,157	(295,157)
Excess (deficiency) of revenues over (under) expenditures	(200,000)	(200,000)	(693,160)	(493,160)	(1,345,000)	(1,345,000)	(1,640,157)	(295,157)
OTHER FINANCING SOURCES AND USES:								
Unexpended fund balance				-	345,000	345,000	-	(345,000)
Transfers In:								
From other funds	200,000	200,000	500,478	300,478	1,000,000	1,000,000	1,296,027	296,027
Transfers Out:								
To other funds	-	-		-	-	-	(252,406)	(252,406)
Debt issued/Premium			-	-	-	-	-	-
Capital leases	-	-	-	-	-	-	-	-
Sale of capital assets	-	-	-	-	-	-	-	-
Total Other Financing Uses	200,000	200,000	500,478	300,478	1,345,000	1,345,000	1,043,621	(301,379)
Net change in fund balances	$ -	$ -	(192,682)	$ (192,682)	$ -	$ -	(596,536)	$ (596,536)
Fund balance, beginning			(510,171)				1,574,724	
Fund balance, ending			$ (702,853)				$ 978,189	

ALLEGANY COUNTY, MARYLAND
CAPITAL PROJECT FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED JUNE 30, 2024

Public Improvement Bonds Capital Projects Fund				Total All Capital Projects			
Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)	Original Budget	Final Budget	Actual	Variance With Final Budget Positive (Negative)
			$ -	$ -	$ -	$ 178,161	$ 178,161
-	-	632,487	632,487	-	-	882,562	882,562
-	-	-	-	-	-	-	-
					-	-	
-	-	9,133	9,133	-	-	9,133	9,133
-	-	3,100	3,100	-	-	64,138	64,138
-	-	644,720	644,720	-	-	1,133,994	1,133,994
		86,799	(86,799)	-	-	235,082	(235,082)
		235,474	(235,474)	-	-	514,776	(514,776)
461,544	461,544	857,286	(395,742)	1,641,544	1,641,544	2,373,759	(732,215)
-	-		-	-	-	102,024	(102,024)
			-	-	-	-	-
			-	275,000	275,000	-	275,000
-	-		-	90,000	90,000	776,509	(686,509)
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-		-	-	-	-	-
-	-	-	-	-	-	-	-
461,544	461,544	1,179,559	(718,015)	2,006,544	2,006,544	4,002,150	(1,995,606)
(461,544)	(461,544)	(534,839)	(73,295)	(2,006,544)	(2,006,544)	(2,868,156)	(861,612)
461,544	461,544	-	(461,544)	806,544	806,544	-	(806,544)
		116,377	116,377	1,200,000	1,200,000	1,912,882	712,882
-	-	(50,478)	(50,478)	-	-	(302,884)	(302,884)
			-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
461,544	461,544	65,899	(395,645)	2,006,544	2,006,544	1,609,998	(396,546)
$ -	$ -	(468,940)	$ (468,940)	$ -	$ -	(1,258,158)	$ (1,258,158)
		4,269,923				5,341,229	
		$ 3,800,983				$ 4,076,319	

CAPITAL PROJECT FUNDS

SCHEDULES OF REVENUES, EXPENDITURES AND PROJECT BALANCES FROM INCEPTION TO JUNE 30, 2024

ALLEGANY COUNTY, MARYLAND
CAPITAL PROJECT FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND PROJECT BALANCES
FROM INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2024

Capital Improvement Projects Fund	Proj. No.	Project Length Budget	Revenues and other Sources: Federal Grants	State Grants	Other Intergov't	Service Charges	Miscellaneous Revenues
Bureau of Mines	4082	683,000		697,637			
New Hope Bridge	4083	130,000	121,853	-	-	-	-
Cash Valley Road	4084	675,100	674,237	-	-	-	-
Disaster Recovery	4085	250,000	304,773				
Flood buyouts	4087	10,797	-	-	-	-	-
Detention Center HVAC	408A	435,000	433,692				
Orleans Road Bridge	408B	6,939,000	2,008,458	3,709	-	-	69,893
Bridge Industrial Park	408C	700,000					
Fairgrounds	408F	300,000					275,066
Allegany High School	408H	2,000					
Potomac Hollow Road Bridge	408P	795,000	733,778				
Evitts Creek	408Q	86,350		164,268			
Takoma Drainage	408T	375,000		384,864			
Tree Planting Grant	408U	175,000		270,486			
Emergency Watershed	408V	50,000		127,591			
Rural Legacy	408W	327,526		2,081,543			26,375
Shaft	408X	300,000		336,382			
Frostburg Pond	408Y	800,000		795,439			
Dry Run Phase II	409L	520,000	292,086	-	-	-	-
Flood Gate, Savage Dam	409S	3,715,000	3,265,061	401,372		328,590	-
Potomac River Water	409T	70,000	15,000	-	-	-	-
Allegany Community College	4140	93,000					
Allegany Museum	4141	300,000	120,964	119,036	60,000		
Iron Rail Project	4142	450,000		13,338			1,725
BS Bridge	4143	750,000	493,292		123,322		
Old Miller	4144	300,000		262,040			
Borden Tunnel	4145	183,000	140,587		20,697		
LWC	4146	180,000		30,000			71,000
Cumb St Bridge	4147	300,000	445,503		111,376		
Alleg High School Demo	4148	1,800,000		1,352,613			
Brodie Road	4149	500,000		145,548			
Georges Creek SS	4150	225,000		206,717			
FEMA Trailer Park	4151	1,000,000	1,306,275			26,455	
Washington St Library	4152	51,000					
Miners Park	4153	500,000			50,000		
ACC Fitness	4154						
Brook Building	4155	95,000			93,993		200
Depot	4156	45,000		45,000			
Paving	4157	30,000			25,865		
MTA Hub	421C	30,000			43,258		
Highland Trail	410X	10,606,000	3,224,644	6,032,859	6,772	-	220,916
			13,580,203	13,470,442	535,283	355,045	665,175
Pay-As-You-Go Capital Project Fund							
Computer Network	418I	350,000	-	-	-	-	-
Roads Paving Program	418R	6,000,000	-			40,000	10,000
LaVale Blvd Storm Drain	420O	1,500,000	-	110,435	10,000	-	154,500
Software upgrade	420S	805,309	230,856	-	-	-	-
Disaster Emergency Capital	420V	200,000	-	-	-	-	-
Caretaker House	420Y	100,000					
OP Roads Improvements	4203	733,123	-	-	-	16,392	-
Washington St Columns	4204	200,000					
Bridge Street bridge	4207	416,000	-	-	-	-	-
Drainage improvements	4208	87,500	-	-	-	-	3,997
Mt Savage Roof	4210	125,000					
Fiber infrastructure	421A	270,000	-	-	-	-	-
Dans Mt Tower	421B	75,000		30,000			
Library Repairs	421F	430,000			1,826,288		5,500
Sheriff Building	421H	800,000					4,000
Allconet	421J	100,000					
Rocky Gap Slots-Bd of ED	421M	407,775					
Rocky Gap Slots-County	421N	407,775					
Sheriff K-9	421S	6,000			7,500		10,990
County bldg improvements	4181	651,681	18,981	95,000	115,216	-	226,259
			249,837	235,435	1,959,004	56,392	415,246
Public Improvement Bonds Capital Project Fund							
2014 PIB Educational Bond Closing	4341	150,000					26,532
2014 PIB Educational Bond Costs	4342	13,593,905		500,000			105,831
EMS Radio system	4351	6,000,000	505,500				
ACC Building	4352	1,100,000					
Woodcock	4353	1,000,000		530,511			
Bridge Rehab	4354	680,000					
Bowling Green Stormwater	4355	300,000		665,898			3,100
Bond Costs	4357	250,000					
BelAir Roof	4358	235,000					
Parkside Roof	4359	185,000					
CAD System	4381	3,000,000					
AC Tech Bldg	4382	2,700,000					
County Bridges	4383	2,500,000					
County Building	4384	250,000					
AC Roof	4385	450,000					
Roads Equipment	4386	525,000					
Roads Garage	4387	850,000					
LaVale Library	4388	4,500,000			4,313,248		
Bond Costs	4389	1,023,968	-	-	-	-	-
Bond Interest	438Z						529,033
2020 Bond Proceeds/Costs	4391-4399	18,572,348					9,744
			505,500	1,696,409	4,313,248	-	674,240
Total Capital Project Funds			$ 14,335,540	$ 15,402,286	$ 6,807,535	$ 411,437	$ 1,754,661

ALLEGANY COUNTY, MARYLAND
CAPITAL PROJECT FUNDS
SCHEDULE OF REVENUES, EXPENDITURES, AND PROJECT BALANCES
FROM INCEPTION AND FOR THE YEAR ENDED JUNE 30, 2024

Revenues and other Sources			Expenditures and other Uses				Remaining
Debt Proceeds	Transfers In	Total Sources	Expenditures	Transfers Out	Total Uses	Project Balance	Project Budget
		697,637	697,637		697,637	-	(14,637)
-	46,613	168,466	168,466		168,466	-	(38,466)
-	863	675,100	675,100	-	675,100	-	-
	200	304,973	304,973		304,973	-	(54,973)
-	11,591	11,591	378	11,213	11,591	-	(794)
	395,654	829,346	829,346		829,346	-	(394,346)
-	932,246	3,014,306	3,033,353	-	3,033,353	(19,047)	3,905,647
	799,469	799,469	799,469		799,469	-	(99,469)
	18,521	293,587	357,750		357,750	(64,163)	(57,750)
	133,780	133,780	132,419	2,267	134,686	(906)	(132,686)
	251,693	985,471	985,471		985,471	-	(190,471)
		164,268	162,526	1,742	164,268	-	(77,918)
		384,864	374,653	10,211	384,864	-	(9,864)
	1,742	272,228	270,977		270,977	1,251	(95,977)
	72,462	200,053	200,053		200,053	-	(150,053)
		2,107,918	2,006,140	103,057	2,109,197	(1,279)	(1,781,671)
		336,382	329,962	10,783	340,745	(4,363)	(40,745)
	715	796,134	797,180		797,180	(1,026)	2,820
-	94,527	386,613	387,328		387,328	(715)	132,672
-	220,000	4,215,023	4,079,612	135,411	4,215,023	-	(500,023)
-	123,360	138,360	118,773	19,587	138,360	-	(68,360)
	74,866	74,866	74,817		74,817	49	18,183
	495	300,495	300,495		300,495	-	(495)
		15,063	5,000	10,063	15,063	-	434,937
		616,614	617,358		617,358	(744)	132,642
	52	262,092	262,092		262,092	-	37,908
	16,951	178,235	178,235		178,235	-	4,765
		101,000	451,544		451,544	(350,544)	(271,544)
		556,879	609,785		609,785	(52,906)	(309,785)
	547,411	1,900,024	1,900,022		1,900,022	2	(100,022)
		145,548	145,548		145,548	-	354,452
		206,717	206,717		206,717	-	18,283
		1,332,730	1,333,311		1,333,311	(581)	(333,311)
		-	50,478		50,478		522
		50,000	496,518		496,518	(446,518)	3,482
	200,000	200,000			-	200,000	-
		94,193	97,805		97,805	(3,612)	(2,805)
		45,000			-	45,000	45,000
		25,865	25,865		25,865	-	4,135
		43,258	46,007		46,007	(2,749)	(16,007)
-	423,721	9,908,412	9,908,412	-	9,908,412	-	697,588
-	4,366,432	32,972,580	33,421,575	304,334	33,725,909	(702,853)	1,050,864
-	365,039	365,039	159,314	5,725	165,039	200,000	184,961
-	7,684,224	7,734,224	7,204,053	95,336	7,299,389	434,835	(1,299,389)
-	1,007,612	1,282,547	1,084,972	116,379	1,201,351	81,196	298,649
-	825,672	1,056,528	1,056,713	-	1,056,713	(185)	(251,404)
-	425,000	425,000	137,987	200,200	338,187	86,813	(138,187)
	155,300	155,300	147,163	18,522	165,685	(10,385)	(65,685)
-	1,056,770	1,073,162	1,140,798	-	1,140,798	(67,636)	(407,675)
	276,949	276,949	276,951		276,951	(2)	(76,951)
-	416,000	416,000	445,672	-	445,672	(29,672)	(29,672)
-	261,402	265,399	274,988	25,000	299,988	(34,589)	(212,488)
	125,000	125,000		125,000	125,000	-	-
-	200,000	200,000	124,837	75,163	200,000	-	70,000
	123,500	153,500	153,500		153,500	-	(78,500)
	196,842	2,028,630	2,028,630		2,028,630	-	(1,598,630)
	880,000	884,000	825,470	58,530	884,000	-	(84,000)
	50,000	50,000	80	20,363	20,443	29,557	79,557
	786,279	866,279	485,682		485,682	380,597	(77,907)
	866,279	866,279	343,812	273,065	616,877	249,402	(209,102)
	6,000	24,490	15,002		15,002	9,488	(9,002)
-	618,720	1,074,176	1,425,409	-	1,425,409	(351,233)	(773,728)
-	16,326,588	19,322,502	17,331,033	1,013,283	18,344,316	978,189	(4,679,153)
146,446		172,978	156,302		156,302	16,676	(6,302)
9,593,905	4,000,000	14,199,736	13,319,463	133,780	13,453,243	746,493	140,662
5,000,000	1,000,000	6,505,500	8,066,629		8,066,629	(1,561,129)	(2,066,629)
1,100,000		1,100,000	44,706		44,706	1,055,294	1,055,294
1,000,000		1,530,511	2,565,391		2,565,391	(1,034,880)	(1,565,391)
680,000		680,000	412,645	300,318	712,963	(32,963)	(32,963)
300,000	116,377	1,085,375	1,085,375		1,085,375	-	(785,375)
250,000		250,000	99,484		99,484	150,516	150,516
235,000		235,000	58,198		58,198	176,802	176,802
185,000		185,000	91,500		91,500	93,500	93,500
3,000,000		3,000,000	1,734,210		1,734,210	1,265,790	1,265,790
2,700,000		2,700,000	2,824,554		2,824,554	(124,554)	(124,554)
2,500,000		2,500,000	1,113,516		1,113,516	1,386,484	1,386,484
250,000		250,000	549,899	50,478	600,377	(350,377)	(350,377)
450,000		450,000	450,349		450,349	(349)	(349)
525,000		525,000	1,352,564		1,352,564	(827,564)	(827,564)
850,000		850,000	1,261,183		1,261,183	(411,183)	(411,183)
400,000		4,713,248	4,931,980		4,931,980	(218,732)	(431,980)
1,023,968		1,023,968	229,929	-	229,929	794,039	794,039
		529,033	306,355		306,355	222,678	(306,355)
18,572,348		18,582,092	289,452	15,838,370	16,127,822	2,454,270	2,444,526
48,761,667	5,116,377	61,067,441	40,943,684	16,322,946	57,266,630	3,800,983	598,591
$ 48,761,667	$ 25,809,397	$ 113,362,523	$ 91,696,292	$ 17,640,563	$ 109,336,855	$ 4,076,319	$ (3,029,698)

This page left blank intentionally.

CAPITAL PROJECT FUNDS

SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES BY PROJECT

FOR THE YEAR ENDED JUNE 30, 2024

ALLEGANY COUNTY, MARYLAND

CAPITAL PROJECTS FUND

CAPITAL IMPROVEMENT PROJECT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BY PROJECT

FOR THE YEAR ENDED JUNE 30, 2024

REVENUES:	Diaster Recovery (4085)	Washington St Library (4152)	Miners Park (4153)	Orleans Rd Bridge (408B)	Fema Trailer Park (4151)	Evitts Creek (408Q)	Dry Run (409L)	ACM ('4140)	MTA Hub ('421C)	Brook Bldg (4,155)	Depot (4,156)	Paving (4,157)
Intergovernmental:												
Federal:												
FEMA				$ -		$ -	$ -	$ -	$ -	$ -	$ -	$ -
CDBG					$ 35,641							
Highway												
State:												
Dept of Natural Resources												
State Highway	-											
MDE/Other State											45,000	
Other Agencies			50,000							93,993		25,865
Service charges	-			-		-	-	-	-	-	-	-
Miscellaneous:												
Interest	-			-	-	-	-	-	-	-	-	-
Miscellaneous	-			-		-	-			200		
Total Revenues	-	-	50,000	-	35,641	-	-	-	-	94,193	45,000	25,865
EXPENDITURES:												
Public Safety			-	-	35,607	-	-	-	-	-	-	-
Public Works												25,865
General Govt	-	50,478		-	-	-	-	-	-	97,805		
Rec & Culture			496,365									
Education	-	-	-	-	-	-	-					
Total Expenditures	-	50,478	496,365	-	35,607	-	-	-	-	97,805	-	25,865
OTHER FINANCING SOURCES and (USES):												
Transfers-in from:												
General Fund		-		250,000		-	-	-	-	-	-	-
Other funds		50,478				-	-		-	-	-	-
Transfer Out		-	-	-	-				-	-	-	-
Total Other Financing Sources and Uses	-	50,478	-	250,000	-	-	-	-	-	-	-	-
Net change in fund balances	-	-	(446,365)	250,000	34	-	-	-	-	(3,612)	45,000	-
Fund Balance, beginning	200	-	(153)	(269,047)	(615)	(200)	(715)	49	(2,749)			
Fund Balance, Ending	$ 200	$ -	$ (446,518)	$ (19,047)	$ (581)	$ (200)	$ (715)	$ 49	$ (2,749)	$ (3,612)	$ 45,000	$ -

ALLEGANY COUNTY, MARYLAND

CAPITAL PROJECTS FUND

CAPITAL IMPROVEMENT PROJECT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BY PROJECT

FOR THE YEAR ENDED JUNE 30, 2024

Allegany High School (408H)	Shaft (4,082) (408X)	BS Bridge (4143)	Cumberland St Bridge (4147)	Fairgrounds (408F)	Tree Planting (408U)	Frostburg Pond (408Y)	Rural Legacy (408W)	LWC (4146)	ACC Fitness (4154)	Fund Total
$ -	$ -			$ -	$ -	$ -		$ -	$ -	$ -
		$ 1,653	$ 140,867							35,641 142,520
-	-			-	-	-				- -
			35,217							45,000 209,075
-	-			60,838	-	-		-	-	60,838
-	-			-	-	-		-	-	- -
-	-				-	-				200
-	-	1,653	176,084	60,838	-	-	-	-	-	489,274
-	-			-	-	-	-	-	-	35,607
-		2,397	193,773	-						222,035 148,283
		-	-	57,983				222,161		776,509
-	-	2,397	193,773	57,983	-	-	-	222,161	-	1,182,434
-	-	-	-	-	-	-	-		200,000	450,000
	-	-	-		-		-	-		50,478
-					-					-
-	-	-	-	-	-	-	-	-	200,000	500,478
-	-	(744)	(17,689)	2,855	-	-	-	(222,161)	200,000	(192,682)
(906)	(4,363)	-	(35,217)	(67,018)	1,251	(1,026)	(1,279)	(128,383)		(510,171)
$ (906)	$ (4,363)	$ (744)	$ (52,906)	$ (64,163)	$ 1,251	$ (1,026)	$ (1,279)	$ (350,544)	$ 200,000	$ (702,853)

ALLEGANY COUNTY, MARYLAND
CAPITAL PROJECTS FUND
PAY-AS-YOU-GO (PAYGO) CAPITAL PROJECT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BY PROJECT
FOR THE YEAR ENDED JUNE 30, 2024

REVENUES:	Computer Network (418I)	Roads Paving Program (418R)	LaVale Storm Drains (420O)	Gen Ledger Software Upgrades (420S)	Public Safety Emergency Capital (420V)	Caretaker House (420Y)	Road Improv (4203)
Intergovernmental:							
Federal grants:							
RDA grant	$ -	$ -	$ -		$ -	$ -	$ -
Homeland Security							
State grants:							
Maryland highway grant	-		-	-	-	-	-
Misc State Grant	-	-	-	-	-	-	-
State Highway Users Tax							
Other Agency	-	-		-	-	-	-
Miscellaneous:							
Interest		-	-	-	-	-	-
Miscellaneous	-			-	-	-	-
Total Revenues	-	-	-	-	-	-	-
EXPENDITURES:							
General Government		-	-		-	-	-
Public safety	-	-	-	-	900	-	-
Public works	-	1,336,938		-		-	57,224
Recreation & culture	-	-	-	-	-		-
Education	-	-	-	-	-	-	-
Total Expenditures	-	1,336,938	-	-	900	-	57,224
OTHER FINANCING SOURCES and (USES):							
Transfers-in from:							
General fund	-	1,000,000		-	-		
Other funds	-						50,000
Transfers -out to:							
Other funds	-		(116,379)	-			-
Debt proceeds, capital lease	-	-	-	-	-	-	-
Total Other Financing Sources and Uses	-	1,000,000	(116,379)	-	-	-	50,000
Net change in fund balances	-	(336,938)	(116,379)	-	(900)	-	(7,224)
Fund Balance, beginning	200,000	771,773	197,575	(185)	87,713	(10,385)	(60,412)
Adjustment							
Fund Balance, Ending	$ 200,000	$ 434,835	$ 81,196	$ (185)	$ 86,813	$ (10,385)	$ (67,636)

ALLEGANY COUNTY, MARYLAND
CAPITAL PROJECTS FUND
PAY-AS-YOU-GO (PAYGO) CAPITAL PROJECT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BY PROJECT
FOR THE YEAR ENDED JUNE 30, 2024

Sheriff K-9 (421S)	Bridge St Bridge (4207)	Drainage Improvements (4208)	Allconet (421J)	County Building Improv (4181)	Rocky Gap Slots Bd of Ed (421M)	Rocky Gap Slots County (421N)	Total PAYGO Capital Projects Fund
	$ -	$ -		$ -			$ -
							-
	-	-		-			-
	-	-					-
	-	-					-
							-
	-	-					-
	-			-			-
-	-	-	-	-	-	-	-
1,365	-	-		144,994	-	97,336	243,695
	-			-	-	-	900
		1,400	-		-	-	1,395,562
-			-				-
-	-	-	-	-			-
1,365	-	1,400	-	144,994	-	97,336	1,640,157
	-						1,000,000
	-		-	86,027	80,000	80,000	296,027
-	-			-	-	(136,027)	(252,406)
-	-	-	-	-	-	-	-
-	-	-	-	86,027	80,000	(56,027)	1,043,621
(1,365)	-	(1,400)	-	(58,967)	80,000	(153,363)	(596,536)
10,853	(29,672)	(33,189)	29,557	(292,266)	300,597	402,765	1,574,724
$ 9,488	$ (29,672)	$ (34,589)	$ 29,557	$ (351,233)	$ 380,597	$ 249,402	$ 978,189

ALLEGANY COUNTY, MARYLAND
CAPITAL PROJECTS FUND
PUBLIC IMPROVEMENT BOND FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BY PROJECT
FOR THE YEAR ENDED JUNE 30, 2024

	2015 PIB		2017 PIB										2019 PIB									Totals
REVENUES:	Bond Closing (4341)	Allegany High School (4342)	EMS Radio System (4351)	ACC Building (4352)	Woodcock (4353)	Bridge Rehab (4354)	B Owen Stormwater (4355)	Bond Costs (4357)	Bel Air Roof (4358)	Parkside Roof (4359)	CAD System (4381)	AC Tech Building (4382)	County Bridges (4383)	County Bldg (4384)	AC Roof (4385)	Roads Equipment (4386)	Roads Garage (4387)	LaVale Library (4388)	Bond Closing Costs (4389)	Bond Interest (4390)	HS Demo Bond Interest (4391/4392)	Bond Proceeds Bond Costs (4395/4399)	PIB Fund
Intergovernmental:																						
Federal Grant:																						
Homeland Security																						
State grants:																						
Program Open Space																						
State Highway Grant							632,487															632,487
Other Agencies																						
Miscellaneous:																						
Interest																				9,134		9,133
Miscellaneous:							3,100															3,100
Total Revenues	-	-	-	-	-	-	635,587	-	-	-	-	-	-	-	-	-	-	-	-	9,134	-	-
EXPENDITURES:																						
General government																		2,095	725	82,429	1,550	86,799
Public Safety											235,474											235,474
Public Works							839,473						17,813									857,286
Rec and Culture																						
Education																						
Total Expenditures	-	-	-	-	-	-	839,473	-	-	-	235,474	-	17,813	-	-	-	-	2,095	725	82,429	1,550	1,179,559
OTHER FINANCING SOURCES and [illegible]																						
Transfer In							########															116,377
Transfer Out														(50,478)								(50,478)
Total Other Financing Sources and Uses	-	-	-	-	-	-	116,177	-	-	-	-	-	-	(50,478)	-	-	-	-	-	-	-	65,899
Net change in fund bal	-	-	-	-	-	-	(87,709)	-	-	-	(235,474)	-	(17,813)	(50,478)	-	-	-	(2,095)	(725)	(73,295)	(1,550)	(468,940)
Fund Balance, beginning	16,676	746,561	(1,561,129)	1,053,294	(1,034,880)	(32,963)	87,709	150,516	176,802	93,500	1,501,264	(124,554)	1,404,297	(299,899)	(349)	(827,564)	(411,183)	(216,637)	794,764	295,871	1,461,500	(12,416)	4,469,911
Fund Balance, Ending	$ 16,676	$ 746,561	$(1,561,129)	$ 1,053,294	$(1,034,880)	$ (32,963)	$ -	$150,516	$176,802	$93,500	$ 1,265,790	$ (124,554)	$ 1,386,484	$ (350,377)	$ (349)	$ (827,564)	$ (411,183)	$ (218,732)	$ 794,039	$ 222,578	$ 1,459,950	$ (12,416)	3,980,983

ENTERPRISE FUNDS
COMBINING SCHEDULES

WATER DISTRICTS
COMBINING SCHEDULE OF
REVENUES, EXPENSES
AND CHANGES IN
NET POSITION

SANITARY DISTRICTS
COMBINING SCHEDULE OF
REVENUES, EXPENSES
AND CHANGES IN
NET POSITION

ALLEGANY COUNTY, MARYLAND
ALLEGANY COUNTY WATER DISTRICTS
COMBINING SCHEDULE OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
PROPRIETARY FUND TYPE - (ENTERPRISE FUNDS)
FOR THE YEAR ENDED JUNE 30, 2024

	General Operating 5011	Grahamtown 501A	Consol 501B	Barton Ind. Park 501C	Mexico Farms 501D	Franklin/ Brophytown 501E	Bowling Green 501F	Bowman's Addition 501G	Cresaptown 501H
OPERATING REVENUES:									
Service charges	$ 622,209	156,260	41,952	16,244	100,893	50,251	515,973	161,632	905,098
Miscellaneous									
Total Operating Revenues	622,209	156,260	41,952	16,244	100,893	50,251	515,973	161,632	905,098
OPERATING EXPENSES:									
Salaries		21,853	5,910		14,652		69,286	21,506	67,398
Fringe benefits		9,760	2,640		6,543		30,943	9,604	30,100
Utilities		66,576	17,292		78,006	28,160	189,119	72,360	679,729
Repairs and maintenance		5,181	1,401		3,473		16,425	5,098	15,977
Professional fees		198	53		133		629	195	612
Materials and supplies		1,746	472		1,171		5,536	1,718	5,386
Indirect cost		12,991	3,513		8,710		41,186	12,784	40,064
Miscellaneous		3	1		2		8	3	8
Depreciation		39,753	18,258	44,422	52,376	-	134,091	67,769	105,934
Total Operating Expenses	-	158,061	49,540	44,422	165,066	28,160	487,223	191,037	945,208
Operating Income (Loss)	622,209	(1,801)	(7,588)	(28,178)	(64,173)	22,091	28,750	(29,405)	(40,110)
NON-OPERATING REVENUE (EXPENSES):									
Interest income	6,570	1,717	349		1,652		5,215	2,445	6,421
Interest expense	(568)	(17,856)	(3,357)	(11,733)	(10,061)			(29,400)	(33,490)
Total Non-operating Revenue (Expenses	6,002	(16,139)	(3,008)	(11,733)	(8,409)	-	5,215	(26,955)	(27,069)
Income Before Contributions and Transfers	628,211	(17,940)	(10,596)	(39,911)	(72,582)	22,091	33,965	(56,360)	(67,179)
Capital Contributions:									
Federal grants	-	-	-	-	-	-			
State grants	-	-	-	-	-	-		-	
Other governments	-	-	-	-	-	-	-	-	-
Transfers in:									
General fund	-	-	-		-	-	-	-	-
Special Revenue Fund					25,524		99,444		
Revolving Building Fund				19,348					
Transfers Out									
Change in Net Position	$ 628,211	$ (17,940)	$ (10,596)	$ (20,563)	$ (47,058)	$ 22,091	$ 133,409	(56,360)	$ (67,179)

ALLEGANY COUNTY, MARYLAND
ALLEGANY COUNTY WATER DISTRICTS
COMBINING SCHEDULE OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
PROPRIETARY FUND TYPE - (ENTERPRISE FUNDS)
FOR THE YEAR ENDED JUNE 30, 2024

Mt. Savage 501J	Bedford Road 501K	MF Industrial 501P	Rawlings Water 501R	Oldtown Road 5012	McCoole 5013	Ellerslie 5014	Eckhart 5015	Hoffman 5016	Route 36 Vale Summit 5017	Borden/ Zhilman/ Morantown 5018	Carlos/Shaft/ Klondike 5019	Total
275,134	53,166	447,597	234,717	235,757	192,133	450,718	352,359	12,186	91,317	146,706	218,375	$ 5,280,677
												0
275,134	53,166	447,597	234,717	235,757	192,133	450,718	352,359	12,186	91,317	146,706	218,375	5,280,677
36,704	5,066		29,900	32,582	27,863	59,849	42,863	1,390	8,841	20,413	30,595	496,671
16,392	2,262		13,353	14,552	12,445	26,730	19,143	621	3,948	9,116	13,664	221,816
4,006	30,249	320,622	3,264	118,873	76,116	182,579	148,063	4,038	487,985	177,250	110,955	2,795,242
8,701	1,201		7,088	7,724	6,605	19,976	10,161	329	2,096	4,839	7,254	123,529
334	47		272	296	253	543	389	13	80	185	278	4,510
2,933	406		2,389	2,604	2,227	4,782	3,425	111	706	1,631	2,445	39,688
21,818	3,011		17,774	19,368	16,563	35,576	25,479	827	5,255	12,134	18,188	295,241
4	1		4	4	3	7	5	1	1	2	3	60
87,619	23,987		276,563	96,525	96,839	156,418	74,539	3,931	49,725	34,787	93,889	1,457,425
178,511	66,230	320,622	350,607	292,528	238,914	486,460	324,067	11,261	558,637	260,357	277,271	5,434,182
96,623	(13,064)	126,975	(115,890)	(56,771)	(46,781)	(35,742)	28,292	925	(467,320)	(113,651)	(58,896)	(153,505)
8,999	521	12	2,865	4,272	3,569	4,983	4,928	135	1,093	2,491	3,002	61,239
(58,410)	(1,989)		(12,370)	(13,739)	(28,996)		(13,743)		(845)	(13,822)	(27,476)	(277,855)
(49,411)	(1,468)	12	(9,505)	(9,467)	(25,427)	4,983	(8,815)	135	248	(11,331)	(24,474)	(216,616)
47,212	(14,532)	126,987	(125,395)	(66,238)	(72,208)	(30,759)	19,477	1,060	(467,072)	(124,982)	(83,370)	(370,121)
					-	-		-		-		0
					-	-	-	-	298,267	-		298,267
-				-	-	-	-	-	-	-	-	0
-	-	-	-	-	-	-	-	-	-	-	-	0
												124,968
												19,348
		-										0
$ 47,212	$ (14,532)	126,987	$ (125,395)	(66,238)	$ (72,208)	$ (30,759)	$ 19,477	$ 1,060	$ (168,805)	$ (124,982)	$ (83,370)	72,460
									Total net position - beginning			40,847,098
									Move Asset			
									Total net position - ending			$ 40,919,558

ALLEGANY COUNTY, MARYLAND
ALLEGANY COUNTY SANITARY DISTRICTS
COMBINING SCHEDULE OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
PROPRIETARY FUND TYPE - (ENTERPRISE FUNDS)
FOR THE YEAR ENDED JUNE 30, 2024

	General Fund	Bowling Green	Cresaptown	Locust Grove Braddock Run	Bedford Road	Locust Grove Jennings Run/Wills Creek	McCoole
OPERATING REVENUES:	511	516	517	518	519	520	521
Service charges	$ 60,320	532,798	453,055	1,704,176	733,336	645,857	114,556
Miscellaneous	18,836						
Total Operating Revenues	79,156	532,798	453,055	1,704,176	733,336	645,857	114,556
OPERATING EXPENSES:							
Wages and salaries	5,739	149,359	134,191	157,148	208,529	188,441	35,119
Employee benefits	2,723	70,860	63,664	74,555	98,932	89,402	16,661
Office expenses	361	9,388	8,435	9,878	13,107	11,845	2,207
Utilities	2,280	59,337	53,311	62,432	82,844	74,863	13,952
Repairs and maintenance	1,399	36,401	32,704	38,299	50,821	45,926	8,559
Water/Sewage treatment costs	11,783	306,647	275,505	322,639	428,127	386,886	72,103
Professional fees	332	8,631	7,754	9,081	12,050	10,889	2,029
Materials and supplies	2,316	60,276	54,155	63,420	84,155	76,049	14,173
Insurance	370	9,631	8,652	10,133	13,446	12,151	2,264
Indirect cost	2,455	63,900	57,410	67,232	89,214	80,620	15,024
Miscellaneous	42	1,085	975	742,324	1,515	1,369	255
Depreciation\Amortization	432	94,915	80,600	240,448	210,016	213,299	49,675
Total Operating Expenses	30,232	870,430	777,356	1,797,589	1,292,756	1,191,740	232,021
Operating Income (Loss)	48,924	(337,632)	(324,301)	(93,413)	(559,420)	(545,883)	(117,465)
NON-OPERATING REVENUE (EXPENSES):							
Real and personal property taxes		218,977	201,671	262,013	148,977	71,901	5,054
Interest & Penalties, taxes		4,241	4,609	5,994	3,453	4,610	234
Discounts, taxes		(1,243)	(1,139)	(1,504)	(846)	(383)	(22)
Collection fees		(4,888)	(4,539)	(5,976)	(3,374)	(1,635)	(122)
Front footage assessments							
Interest income	1,253	4,276	4,934	7,560	10,156	11,995	2,521
Interest income, debt service							
Interest expense	(22,183)	(37,488)	(34,603)	(83,501)	(24,504)	(14,887)	
Gain (Loss) on disposal of assets	10,250						
Total Nonoperating revenue (expenses)	(10,680)	183,875	170,933	184,586	133,862	71,601	7,665
Income Before Contributions and Transfers	38,244	(153,757)	(153,368)	91,173	(425,558)	(474,282)	(109,800)
Capital Contributions:							
Federal							
State				6,905,722			
Other							
Transfers in	11,685			(11,685)			
Transfers out							
Change in Net Position	49,929	(153,757)	(153,368)	6,985,210	(425,558)	(474,282)	(109,800)
Net position - beginning	3,695,385	1,580,498	2,352,453	18,367,814	(2,496,401)	(4,029,705)	(1,458,444)
Net position - ending	$ 3,745,314	$ 1,426,741	$ 2,199,085	$ 25,353,024	$ (2,921,959)	$ (4,503,987)	$ (1,568,244)

ALLEGANY COUNTY, MARYLAND
ALLEGANY COUNTY SANITARY DISTRICTS
COMBINING SCHEDULE OF REVENUES, EXPENSES
AND CHANGES IN NET POSITION
PROPRIETARY FUND TYPE - (ENTERPRISE FUNDS)
FOR THE YEAR ENDED JUNE 30, 2024

Oldtown 522	Flintstone 523	Georges Creek 524	Franklin/ Brophytown 525	Celanese Treatment Plant 526	Mexico Farms 527	Cash Valley Road 528	Oldtown Road 529	Barton Industrial Park 530	Total All Districts
30,020	62,367	1,177,373	84,788	368,078	420,453	33,937	161,222	11,081	$ 6,593,417
				5,000					23,836
30,020	62,367	1,177,373	84,788	373,078	420,453	33,937	161,222	11,081	6,617,253
7,789	12,982	350,921	14,212		33,753	14,211	54,114		1,366,508
3,695	6,159	166,486	6,742		16,013	6,742	25,675		648,309
490	816	22,058	893		2,122	893	3,402		85,895
3,094	5,157	139,413	5,646	5,739	13,409	5,649	21,498		548,624
1,898	3,163	85,524	3,463	78,646	8,226	3,465	13,188		411,682
15,991	26,653	720,466	29,178		69,297	29,178	111,102		2,805,555
450	750	20,278	821		1,950	821	3,129		78,965
3,143	5,239	156,210	5,735		13,621	5,738	21,838		566,068
502	837	22,627	916		2,176	916	3,491		88,112
3,333	5,556	150,134	6,080		14,440	6,080	23,151		584,629
57	94	2,550	103		245	103	394		751,111
21,232	24,938	1,024,148	12,288	434,784	45,164	21,402	72,928	48,558	2,594,827
61,674	92,344	2,860,815	86,077	519,169	220,416	95,198	353,910	48,558	10,530,285
(31,654)	(29,977)	(1,683,442)	(1,289)	(146,091)	200,037	(61,261)	(192,688)	(37,477)	(3,913,032)
1,025	1,377	361,454	2,055		11,186	15,598	82,878		1,384,166
16	73	14,119	37		415	447	797		39,045
(6)	(8)	(1,913)	(3)		(56)	(91)	(660)		(7,874)
(24)	(33)	(8,184)	(46)		(261)	(337)	(1,847)		(31,266)
									0
729	1,954	37,117	1,540		3,395	485	2,890		90,805
									0
		(63,606)		(6,334)	(22,065)	(3,090)	(12,251)		(324,512)
									10,250
1,740	3,363	338,987	3,583	(6,334)	(7,386)	13,012	71,807	-	1,160,614
(29,914)	(26,614)	(1,344,455)	2,294	(152,425)	192,651	(48,249)	(120,881)	(37,477)	(2,752,418)
									0
				168,775					7,074,497
									0
270,649	36,580			43,784				48,000	399,013
									0
				-				-	-
240,735	9,966	(1,344,455)	2,294	60,134	192,651	(48,249)	(120,881)	10,523	4,721,093
(614,147)	(324,804)	22,187,218	696,980	13,028,187	4,647,199	(99,810)	651,869	917,975	60,410,142
$ (373,412)	$ (314,838)	$ 20,842,763	$ 699,274	$ 13,088,321	$ 4,839,850	$ (148,059)	$ 530,988	$ 928,498	$ 65,131,235

This page left blank intentionally.

FIDUCIARY FUNDS
CUSTODIAL FUNDS

COMBINING STATEMENT OF FIDUCIARY NET POSITION

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION

ALLEGANY COUNTY, MARYLAND
COMBINING STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS-CUSTODIAL FUNDS
JUNE 30,2024

	Custodial Funds		
	Tax Collection	Seized Assets	Total
ASSETS:			
Cash		1,254,389	1,254,389
Accounts Receivable	1,325,283		1,325,283
Due from other funds	515,585		515,585
Total Assets	1,840,868	1,254,389	3,095,257
LIABILITIES:			
Other Liabilities	1,840,868	-	1,840,868
Total Liabilities	1,840,868	-	1,840,868
NET POSITION:			
Restricted for individuals, organizations and other governements	-	1,254,389	1,254,389
Total Net Position	-	1,254,389	1,254,389

ALLEGANY COUNTY, MARYLAND
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS-CUSTODIAL FUNDS
FOR THE YEAR ENDEDJUNE 30,2024

	Custodial Funds		
	Tax Collection	Seized Assets	Total
ADDITIONS:			
Seizures		117,936	117,936
Real Estate collections for other governments	7,836,452		7,836,452
Total additions	7,836,452	117,936	7,954,388
DEDUCTIONS:			
Seizures forfeited or returned to defendants		162,233	162,233
Payments of real estate collections to other governments	7,836,452		7,836,452
Total deductions	7,836,452	162,233	7,998,685
Net change in fiduciary net position		(44,297)	(44,297)
Net position, beginning, as restated		1,298,686	1,298,686
Net position, ending	-	1,254,389	1,254,389

CAPITAL ASSETS
USED IN THE OPERATION
OF GOVERNMENTAL FUNDS

ALLEGANY COUNTY, MARYLAND
CAPITAL ASSETS USED IN THE OPERATION OF
GOVERNMENTAL FUNDS
COMPARATIVE SCHEDULES BY SOURCE
June 30, 2024 and 2023

	Primary Government			
	At June 30, 2024			Net
ASSETS	Cost	Accumulated Depreciation	Net Book Value	Book Value June 30, 2023
Land	$ 27,180,169	$ -	$ 27,180,169	$ 27,180,169
Construction in progress	584,903	-	584,903	584,903
Buildings	69,926,447	39,055,361	30,871,086	32,796,702
Infrastructure	56,459,704	38,248,197	18,211,507	19,044,633
Furniture & fixtures	1,194,469	1,091,682	102,787	124,291
Machinery & equipment	23,524,156	21,140,384	2,383,772	3,548,634
Vehicles	16,926,838	12,942,060	3,984,778	4,944,481
Heavy equipment	7,583,139	5,152,371	2,430,768	1,366,627
Other capital assets	1,238,560	919,205	319,355	321,826
Total Assets	$ 204,618,374	$ 118,549,274	$ 86,069,126	$ 89,912,248
FUND EQUITY				
Investment in general capital assets acquired before July 1, 1993 - source unidentified			$ 6,895,023	$ 6,895,023
Investment in construction in progress			1,892,137	1,892,137
Investment in general capital assets by source:				
General Fund:				
General revenues			17,663,898	17,666,267
Federal grants			4,476,055	4,359,539
State grants			3,066,282	3,022,346
Miscellaneous revenues			761,252	761,252
Debt proceeds			1,575,512	1,575,512
Special Revenue Funds:				
General revenues			57,437,723	57,131,851
Federal grants			9,341,481	9,112,137
State grants			8,497,374	8,497,374
Miscellaneous revenues			360,866	360,866
Debt proceeds			8,926,043	8,926,043
Other			1,477,222	1,477,222
Capital Project Funds:				
General revenues			23,495,385	22,201,844
Federal grants			12,002,414	12,002,414
State grants			28,043,567	28,043,567
Miscellaneous revenues			1,127,822	1,127,822
Debt proceeds			21,322,393	21,086,918
Other			1,545,451	1,545,451
Less:				
Accumulated depreciation			(123,838,779)	(117,773,350)
Total Fund Equity			$ 86,069,126	$ 89,912,248

ALLEGANY COUNTY, MARYLAND
CAPITAL ASSETS USED IN THE OPERATION OF
GOVERNMENTAL FUNDS
SCHEDULE OF ASSETS BY FUNCTION
June 30, 2024

Function	Land	Buildings	Infrastructure	Furniture & Fixtures	Equipment	Vehicles	Other Capital Assets	Construction In Progress	Total Cost	Less Depreciation	Total
General Government	3,678,214	4,949,223	39,776	326,979	1,779,863	364,995	$ 646,550	$ 142,221	$ 11,927,823	$ (7,490,270)	$ 4,437,553
Public Safety	2,359,864	20,132,077	2,647,360	330,345	19,786,475	5,643,103	250,665		51,149,890	(34,200,027)	16,949,868
Public Works	2,915,382	2,944,003	46,266,468	305,788	963,470	9,972,197	7,389,783	396,676	71,153,765	(50,369,097)	20,784,664
Health	575,119	6,553,202	-	-	-	-	4,121	-	7,132,442	(3,735,805)	3,396,637
Social Services	116	3,250	24,331	199,288	89,080	661,582	39,200	-	1,016,847	(947,214)	69,633
Recreation & Culture	1,534,781	2,774,928	328,939	21,911	322,133	36,162	405,050	-	5,423,904	(2,595,777)	2,828,127
Libraries	6,000	1,631,033	-	-	-	-	-	-	1,637,033	(1,187,387)	449,646
Education								46,006	46,006	-	46,006
Natural Resources	428,817	-	-	-	15,839		-	-	444,656	(15,839)	428,817
Urban Development & Housing	45,294	123,535	-	4,160	35,846	9,302	-		218,137	(161,499)	56,638
Economic Development	15,636,579	30,815,196	7,152,831	5,995	531,448	239,493	86,329		54,467,871	(17,846,359)	36,621,512
Total General Capital Assets	27,180,169	69,926,447	56,459,704	1,194,469	23,524,156	16,926,838	$ 8,821,699	$ 584,903	$ 204,618,374	$ (118,549,274)	$ 86,069,126

ALLEGANY COUNTY, MARYLAND
CAPITAL ASSETS USED IN THE OPERATION OF
GOVERNMENTAL FUNDS
SCHEDULE OF CHANGES BY FUNCTION
FOR THE FISCAL YEAR ENDED JUNE 30, 2024

Function	General Capital Assets June 30, 2023	Transfers to Other Funds	Asset Reclass	Additions	Deductions	Cost	Accumulated Depreciation June 30, 2023	Less Current Year Depreciation	Add Deprec Diposal Asset Transfer	General Capital Assets June 30, 2024
General Government	$ 11,961,370	$ -	$	$	(33,547)	$ 11,927,825	$ (7,411,150)	$ (102,284)	23,164	$ 4,437,553
Public Safety	50,671,816	-		525,694	(47,618)	51,149,894	(31,599,807)	(2,629,132)	28,912	16,949,868
Public Works	69,632,253	-		1,618,269	(96,757)	71,153,761	(48,772,716)	(1,693,138)	96,757	20,784,664
Health	7,132,442	-	-	-	-	7,132,442	(3,517,365)	(218,440)		3,396,637
Social Services	1,016,847	-				1,016,847	(881,088)	(66,126)		69,633
Recreation & Culture	5,397,185		-	26,720		5,423,905	(2,461,961)	(133,816)		2,828,127
Libraries	1,637,033	-	-		-	1,637,033	(1,145,379)	(42,008)	-	449,646
Education	46,006					46,006	-			46,006
Natural Resources	460,655	-	-		(15,999)	444,656	(31,838)	-	15,999	428,817
Urban Development & Housing	218,136	-	-	-		218,136	(161,499)			56,638
Economic Development	54,387,156		-	80,719		54,467,869	(16,665,878)	(1,180,481)		36,621,512
Total General Capital Assets	$ 202,560,909	$ -	$	$ 2,251,402	$ (193,921)	$ 204,618,374	$ (112,648,681)	$ (6,065,425)	164,832	$ 86,069,126

This page left blank intentionally.

STATISTICAL SECTION

This Page left blank intentionally.

Statistical Section

This part of the Allegany County's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the County's overall financial health.

Contents **Page**

Financial Trends

These schedules contain trend information to help the reader understand how the County's financial performance and well-being have changed over time.

Net Position by Component, Last Ten Fiscal Years F-5
Changes in Net Position, Last Ten Fiscal Years F-6
Fund Balances, Governmental Funds, Last Ten Years F-9
Changes in Fund Balances, Governmental Funds, Last Ten Years F-10

Revenue Capacity

These schedules contain information to help the reader assess the County's most significant local revenue source, the property tax

Assessed Value and Actual Value of Taxable Property, Last Ten Fiscal Years F-13
Schedule of Property Tax Rates-Direct and Overlapping, Last Ten Fiscal Years F-14
Principal Property Tax Payers F-15
Property Tax Levies and Collections F-16

Debt Capacity

These schedules present information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future

Ratios of Outstanding Debt by Type, Last Ten Fiscal Years F-19
Ratios of General Obligation Debt Outstanding, Last Ten Fiscal Years F-20
Legal Debt Margin Information, Last Ten Fiscal Years F-21
Pledged Revenue Coverage, Last Ten Fiscal Years F-22

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the County's financial activities take place.

Demographic and Economic Statistics, Last Ten Calendar Years F-25
Principal Employers, Current Year and Nine Years Ago F-26

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.

Full-time Equivalents County Government Employees by Function/Program, Last Ten Fiscal Year F-29
Operating Indicators by Function/Program, Last Ten Fiscal Years F-30
Capital Asset Statistics by Function/Program, Last Ten Fiscal Years F-31

Sources: *Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The County implemented GASB Statement 34 in FY 2003; schedules presenting government-wide information include information beginning in that year.*

This page left blank intentionally.

FINANCIAL TRENDS

This page left blank intentionally.

Allegany County, Maryland
Net Position By Component
Last Ten Fiscal Years
(accrual basis of accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental activities										
Net Investment in Capital Assets	78,386,353	84,396,712	86,497,352	86,142,012	87,441,448	89,130,241	85,075,724	84,103,156	78,605,728	74,464,663
Restricted	11,975,277	16,354,328	16,237,133	4,255,467	12,316,383	1,544,097	7,841,911	6,085,554	6,693,821	6,925,090
Unrestricted	9,739,329	3,585,497	2,573,629	(13,519,261)	(26,370,540)	(18,226,415)	(23,649,340)	(18,439,213)	4,719,295	396,758
Total governmental activities net position	$ 100,100,959	$ 104,336,537	$ 105,308,114	$ 76,878,218	$ 73,387,291	$ 72,447,923	$ 69,268,295	$ 71,749,497	$ 90,018,644	$ 81,786,511
Business-type actvities										
Net Investment in Capital Assets	93,011,267	97,611,312	98,160,878	95,860,101	96,563,365	97,116,640	97,889,075	98,831,785	110,175,362	113,403,968
Restricted	442,291	247,369	240,345	155,066	181,080	194,232	162,484	155,488	154,353	173,055
Unrestricted	(633,330)	(2,817,398)	(4,239,595)	(3,373,873)	(6,879,863)	(8,644,846)	(11,467,378)	(6,353,707)	(7,431,634)	(4,619,678)
Total business-type actvities net position	$ 92,820,228	$ 95,041,283	$ 94,161,628	$ 92,641,294	$ 89,844,582	$ 88,666,026	$ 86,584,178	$ 92,633,567	$ 102,898,081	$ 108,957,345
Primary Government										
Net Investment in Capital Assets	$ 171,397,620	$ 182,008,024	$ 184,658,230	$ 182,002,113	$ 184,004,813	$ 186,246,881	$ 182,964,799	$ 182,934,941	$ 188,781,090	$ 187,868,631
Restricted	12,417,568	16,601,697	16,477,478	4,410,533	12,477,463	1,738,329	8,004,395	6,241,042	6,847,974	7,098,145
Unrestricted	9,105,999	768,099	(1,665,966)	(16,893,134)	(33,250,403)	(26,871,261)	(35,116,716)	(24,792,920)	(2,712,339)	(4,222,920)
Total primary government net position	$ 192,921,187	$ 199,377,820	$ 199,469,742	$ 169,519,512	$ 163,231,873	$ 161,113,949	$ 155,852,470	$ 164,383,065	$ 192,916,726	$ 190,743,857

Allegany County, Maryland
Changes in Net Position, Last Ten Fiscal Years
(accrual basis of accounting)

Expenses	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental activities:										
General Government:	8,971,206	10,098,884 c	12,288,649 d	9,768,944	12,711,146	12,883,978	13,980,499	13,541,978	14,443,504	17,173,645
Payment to data processing	313,562	261,943	182,712	188,456	145,424	146,465	109,829	108,086	16,275	93,554
Public Safety	18,606,877	20,125,044	20,723,459	24,440,852 e	28,788,857	27,462,769	30,600,972	31,391,856	35,683,736	39,379,641
Public Works	13,039,773	13,263,932	14,148,806	13,892,496	15,613,977	14,227,947	14,618,577	16,739,713	17,773,154	17,025,047
Health	2,073,143	2,131,859	2,093,988	2,208,164	2,333,585	4,274,237 k	6,019,965	2,050,301 l	2,573,986	2,626,689
Social Services	1,277,778	1,467,194	1,387,194	881,055	1,258,655	1,485,199	1,733,627	4,625,319 m	2,584,399	2,039,082
Education:	623,625	1,389,052	797,321	10,365,096 f	3,162,750	2,512,606	1,936,310	2,252,313	595,159	
Payment to public school system	30,224,471	30,014,167	30,169,985	30,424,308	30,424,308	30,734,335	31,138,670	32,349,768	32,124,912	34,405,629
Payments to community college	7,555,000	7,915,000	7,630,550	7,630,550	7,990,550	7,989,498	8,066,856	8,066,856	8,566,856	6,691,856
Recreation, culture & libraries:	749,376	826,930	583,538	1,214,252 g	1,191,689	1,418,456	691,457	3,896,128 n	3,010,940	2,702,020
Payment to public library system	947,500	947,500	956,975	956,975	956,975	966,545	966,545	999,000	1,094,515	1,219,515
Conservation of natural resources	254,450	249,936	265,253	284,317	142,584	66,702	404,182	355,681	393,546	440,865
Community development & housing	1,042,088	1,176,904	1,026,337	1,021,156	1,005,058	1,012,235	1,589,652	1,137,795	1,009,691	1,903,248
Economic Development	2,672,959	2,674,595	3,355,189	4,111,276 i	3,194,349	3,460,799	5,801,705	4,881,991	6,257,209	6,827,721
Interest on long term debt	650,717	659,875	677,774	763,156	908,031	979,034	1,103,537	1,066,807	1,261,846	1,380,033
Total governmental activities expenses	$ 89,002,523	$ 93,202,815	$ 96,287,730	$ 108,151,053	$ 109,827,938	$ 109,620,805	$ 120,762,383	$ 123,463,592	$ 127,389,728	$ 135,908,545
Business-type activities:										
Water	4,429,254	4,772,141	4,723,474	4,645,473	4,741,156	4,858,397	5,033,414	4,979,909	5,202,024	5,712,037
Sewer	9,354,485	9,985,143	10,782,299	10,545,774	11,426,210	10,221,511	9,044,813	10,020,927	10,228,760	10,854,798
Other Funds	334,585	225,789	202,991	195,390	167,778	151,357	318,008	417,684	310,976	279,224
Total business-type activities expenses	14,118,324	14,963,073	15,708,784	15,386,637	16,335,144	15,231,265	14,396,235	15,418,520	15,741,760	16,846,059
Total primary government expenses	$ 103,120,847	$ 108,165,888	$ 111,996,494	$ 123,537,690	$ 126,163,082	$ 124,852,070	$ 135,158,616	$ 138,882,112	$ 143,131,488	$ 152,754,604
Program Revenues										
Governmental activities:										
Charges For services:										
Public safety	416,243	1,266,935	1,181,723	2,414,892	3,698,282 j	3,062,954	2,279,605	2,903,115	4,114,397	5,036,156
Public works	1,403,788	1,036,634	1,020,139	1,152,083	1,294,859	1,365,791	1,221,356	1,641,238	1,574,919	1,460,090
Economic development	1,004,159	3,367,800	3,300,433	3,307,020	3,424,141	3,442,730	3,172,085	3,003,784	3,063,821	3,937,722
Other activities	3,788,001	872,000	819,358	1,832,419	1,550,337	1,363,163	1,078,471	1,360,359	1,258,427	1,375,790
Opereting grants and contributions	4,320,955	4,230,909	4,507,723	5,503,162	5,733,335	8,288,736 k	13,034,096	16,909,992 l	11,824,551	11,440,406
Capital grants and contributions	1,088,127	2,076,635	3,235,959	1,401,461	1,894,195	2,658,561	3,256,409	2,363,082	6,171,465	2,660,600
Total governmental activities program revenues	12,017,273	12,851,113	14,065,335	15,611,037	17,595,149	20,181,935	24,044,022	28,201,570	28,007,580	25,910,964
Business-type activities:										
Charges For services:										
Water	4,182,774	4,257,317	4,197,525	4,166,328	4,183,777	4,198,183	4,176,794	4,714,228	4,734,294	5,280,677
Sanitary	5,905,018	6,082,372	6,382,842	6,040,900	6,118,496	6,138,652	5,485,782	6,613,271	6,302,367	6,617,253
Other Funds	316,477	106,300	72,442	59,200	44,187	48,913	43,906	59,915	77,187	86,985
Operating grants and contributions										
Capital grants and contributions	6,016,661 a	5,404,171 a	2,827,122 a	2,159,945	1,725,700	1,922,922	1,160,589	8,372,352 o	9,456,084 o	7,384,764
Total business-type activities program revenues	18,420,930	15,850,160	13,479,931	12,426,373	12,072,160	12,308,670	10,867,071	19,759,766	20,569,932	19,369,679
Total primary government program revenues	$ 28,438,203	$ 28,701,273	$ 27,545,266	$ 28,037,410	$ 29,667,309	$ 32,490,605	$ 34,911,093	$ 47,961,336	$ 48,577,512	$ 45,280,643

(a) Schedules presenting government wide (full accrual accounting) are available from fiscal year 2003, the year the County implemented GASB Statement No. 34.

Allegany County, Maryland
Changes In Net Position, Last Ten Fiscal Years (a)
(accrual basis of accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Net (Expense)/Revenue										
Governmental activities	$ (76,985,250)	$ (80,351,702)	$ (82,222,395)	$ (92,540,016)	$ (92,232,789)	$ (89,438,870)	$ (96,718,361)	$ (95,262,022)	$ (99,382,148)	$ (109,997,581)
Business-type activities	2,302,606	887,087	(2,228,833)	(2,960,264)	(4,262,984)	(2,922,595)	(3,529,164)	4,341,246	4,828,172	2,523,620
Total primary government net expense	$ (74,682,644)	$ (79,464,615)	$ (84,451,228)	$ (95,500,280)	$ (96,495,773)	$ (92,361,465)	$ (100,247,525)	$ (90,920,776)	$ (94,553,976)	$ (107,473,961)
General Revenues And Other Changes In Net Position										
Governmental Activities:										
Taxes										
Property taxes	40,209,077	40,285,516	40,900,084	40,525,539	42,099,543	42,056,853	43,025,595	43,696,143	45,926,989	47,489,016
Income taxes	26,099,413	26,836,166	25,911,041	26,117,557	28,295,496	28,719,134	31,136,685	33,003,260	54,702,658 p	30,316,141
Other local taxes	4,669,338	5,343,333	6,195,089	6,720,568	7,035,187	6,753,500	8,036,628	9,443,240	9,091,709	13,640,565
Licenses	425,841	441,304	447,143	434,575	426,574	418,750	420,472	417,590	376,722	347,736
Unrestricted grants	9,165,836	9,210,566	9,205,270	9,244,141	8,939,143	8,939,231	8,939,389	8,939,578	8,990,216	7,150,991
Investment earnings	1,353,238	1,181,160	1,375,762	1,383,672	1,544,105	1,466,467	1,635,283	1,500,407	2,549,394	3,954,128
Gain/(loss) on sale/retirement of capital assets	-	-	-	65,351	102,550	33,531	426,242	636,518	268,155	506,851
Miscellaneous	342,101	403,037	997,098	366,375	401,359	601,978		363,728	882,597	664,226
Transfers	(89,824)	(147,927)	(155,527)	(91,884)	(102,095)	(489,942)	(83,561)	(257,240)	(3,972,917)	(1,989,278)
Special item										
Total governmental activities	$ 82,175,020	$ 83,553,155	$ 84,875,960	$ 84,765,894	$ 88,741,862	$ 88,499,502	$ 93,538,733	$ 97,743,224	$ 118,815,503	$ 102,060,176
Business-type activities:										
Property taxes	997,240	982,268	993,937	1,133,343	1,144,089	1,159,250	1,183,361	1,242,709	1,297,497	1,384,072
Investment earnings	201,738	191,339	195,916	214,705	220,085	94,846	180,380	203,396	157,327	152,044
Miscellaneous	21,003	15,835	3,800	-	-	-	-	-	-	-
Gain/(loss) on sale/retirement of capital assets	-	-	-	-	-	-	-	4,800	8,600	10,250
Transfers	89,824	147,927	155,527	91,884	102,095	489,942	83,561	257,240	3,972,917	1,989,278
Total business-type activities	$ 1,309,805	$ 1,337,369	$ 1,349,180	$ 1,439,932	$ 1,466,269	$ 1,744,038	$ 1,447,322	$ 1,708,145	$ 5,436,341	$ 3,535,644
Total primary government	$ 83,484,825	$ 84,890,524	$ 86,225,140	$ 86,205,826	$ 90,208,131	$ 90,243,540	$ 94,986,055	$ 99,451,369	$ 124,251,844	$ 105,615,820
Change In Net Position										
Governmental activities, restated	$ 5,189,770	$ 3,201,453	$ 2,653,565	$ (7,774,122)	$ (3,490,927)	$ (939,368)	$ (3,179,628)	$ 2,481,202	$ 19,433,355	$ (7,917,405)
Business-type activities	3,612,411	2,224,456	(879,653)	(1,520,332)	(2,796,714)	(1,178,556)	(2,081,841)	6,049,392	10,264,514	6,059,265
Total primary government	$ 8,802,181	$ 5,425,909	$ 1,773,912	$ (9,294,454)	$ (6,287,642)	$ (2,117,925)	$ (5,261,470)	$ 8,530,593	$ 29,697,868	$ (1,858,141)

Note: Expenses include indirect cost allocation.

(Continued)

Allegany County, Maryland
Changes In Net Position, Last Ten Fiscal Years
(accrual basis of accounting)

Explanation of Significant Variances:

a	Increase due to increase in federal and state funding for the Mt Savage & Rawlings Water projects and Jennings Run Sewer project and subsequent decreases in capital funding for other projects
b	Increase largely due to GASB 68 required entries to pension expense , liability increased
c	Increase largely due to GASB 68 required entries to pension expense , liability increased and GASB 72 entries
d	Increase largely due to GASB 68 required entries to pension expense -liability decreased this year
e	Increase due to adding a new ambulance service to County resdients
f	Increase due to contribution to new county high school
g	Increase due to renovations to Library buildings
h	Increase due to paving and road projects
i	County added new ambulance service
j	Increase in both revenues
k	Increase in COVID relief funding grants revenue and related expenditures
l	Decrease due to no COVID grant money received in FY 22
m	Increase due to increase in rental assistance grants received
n	Increase in appropriations to Library for renvoations
o	Increase in grants for large Locust Grove Pumping Station project
p	Increase due to income tax withholding on resident's large lottery winnings

T

Allegany County, Maryland
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund										
Nonspendable	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000		57,839	40,968
Restricted	148,883	1,796,530	173,170	131,979	80,743	78,907	78,907			
Committed	949,319	150,000	967,195	1,571,596	830,551	760,245	1,446,563	2,561,190	20,861,269	10,283,961
Assigned	5,664,000	4,014,000	5,896,328	6,423,165	6,714,643	6,997,078	7,301,025	7,484,384	7,741,691	8,158,626
Unassigned	19,642,135	18,092,412	18,649,963	15,918,000	16,795,112	16,778,262	20,022,041	24,904,845	28,363,152	38,674,345
Reserved										
Unreserved										
Total General Fund	$ 27,604,317	$ 25,252,942	$ 26,886,656	$ 25,244,740	$ 25,621,049	$ 25,814,492	$ 30,048,536	$ 34,950,419	$ 57,023,951	$ 57,157,900
All Other Governmental Funds										
Nonspendable		45,460	42,233	41,920	39,977	42,801	41,235	35,669	29,612	37,854
Restricted	10,197,951	12,725,923	15,752,673	4,123,488	12,235,640	9,416,664	14,955,871	11,782,463	10,963,544	10,726,073
Committed	12,136,663	9,734,927	8,700,167	10,717,434	10,492,198	9,229,049	9,792,923	8,702,202	9,246,720	9,377,378
Assigned	1,394,298	1,342,978	2,288,721	2,216,031	1,389,301	1,400,029	1,411,742	1,939,446	1,574,724	978,169
Unassigned	(305,634)	(419,033)	(397,597)	(767,966)	(1,201,625)	(1,572,904)	(2,097,892)	(1,540,392)	(478,364)	(755,662)
Reserved										
Unreserved, reported in:										
Special revenue funds										
Capital project funds										
Debt service funds										
Total all other governmental funds	$ 23,423,278	$ 23,430,255	$ 28,386,197	$ 16,330,907	$ 22,955,491	$ 18,515,639	$ 24,103,879	$ 20,919,388	$ 21,336,236	$ 20,363,812

Allegany County, Maryland
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)

Revenues	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Property taxes	41,737,885	41,018,799	42,106,441	41,529,472	43,599,529	41,566,027	44,893,617	45,135,441	46,822,767	48,232,219
Income taxes	25,910,575	26,880,919	26,435,017	25,797,515	28,388,370	28,670,090	31,190,781	32,874,736	55,228,534	30,301,614
Highway user taxes	466,089	547,328	539,372	690,000	1,001,551	977,329	1,057,788	1,139,219	1,149,769	1,375,004
Other local taxes	3,579,491	4,043,446	4,380,110	4,074,450	3,984,644	3,913,567	4,418,576	5,548,766	5,989,400	9,291,021
Licenses and permits	678,422	700,480	672,859	666,528	720,583	620,500	542,024	715,504	636,300	680,603
Intergovernmental:										
Federal	3,250,446	2,372,945	2,630,386	2,922,197	3,174,134	7,665,837	8,545,082	12,861,541	11,693,905	10,572,756
State	12,255,365	13,546,119	16,123,698	15,920,794	13,648,716	14,907,789	16,367,613	15,392,177	17,351,569	16,505,047
Other	600,745	306,747	178,297	901,053	975,797	966,436	2,139,566	3,881,871	932,320	892,780
Service charges	1,898,021	1,805,043	1,938,922	2,446,454	2,934,658	2,871,158	2,469,764	2,682,065	2,632,322	3,164,445
Fines and forfeitures	150,249	152,942	80,907	74,561	142,983	163,281	206,843	173,834	343,763	233,231
Interest	152,354	237,085	312,861	340,649	472,486	607,400	267,899	472,725	1,880,979	3,772,567
Lease Revenue/Miscellaneous	4,142,621	4,080,911	4,342,068	4,254,946	4,373,154	4,584,932	4,113,464	4,548,742	4,197,866	4,388,618
Total revenues	$ 94,822,063	$ 95,692,764	$ 99,740,936	$ 99,618,619	$ 103,416,565	$ 107,514,346	$ 116,213,217	$ 125,426,621	$ 148,859,514	$ 129,409,905
Expenditures										
General government	6,532,724	9,210,525	9,301,186	9,420,158	10,548,564	10,610,633	10,239,132	11,921,947	12,805,466	15,555,888
Public safety	17,572,571	18,216,000	19,484,708	23,217,837	24,405,819	24,215,690	26,424,276	28,900,261	32,673,544	34,079,864
Public works	11,465,679	12,282,927	11,734,735	12,297,757	13,717,805	12,176,117	13,040,777	14,532,711	14,744,455	14,699,698
Health and Hospitals	432,996	452,436	425,494	541,244	630,653	2,431,012	5,840,861	710,822	691,581	682,319
Social Services	1,263,500	1,318,831	1,276,688	1,251,241	1,118,301	1,273,006	1,529,861	4,428,022	1,885,811	1,786,794
Education	-	-						997,686		
Recreation, culture and libraries	628,708	932,800	795,045	1,076,056	903,302	1,326,234	528,957	1,010,799	1,413,681	2,526,195
Conservation of natural resources	254,682	244,974	263,677	282,314	278,219	336,083	348,993	364,218	389,528	419,195
Community Development and Housing	1,027,692	1,162,941	1,012,374	1,007,193	991,180	998,406	1,582,428	1,136,887	1,009,691	1,903,248
Economic development	1,936,365	5,481,683	1,956,960	3,305,352	2,479,758	2,662,673	3,051,891	3,954,031	5,068,910	5,561,212
Miscellaneous	33,046	38,599	44,631	47,199	82,174	78,453	51,157	349,969	116,043	95,492
Appropriation to other governments	1,461,027	1,476,610	1,495,989	1,494,063	1,525,705	1,601,443	1,485,190	2,079,200	3,229,119	2,641,536
Capital Outlay	4,096,958	6,070,469	13,507,913	14,858,726	8,935,674	10,232,221	11,447,794	10,315,673	5,765,219	2,863,067
Debt Service:										
Interest	558,774	762,344	649,037	834,194	736,306	2,166,605	1,103,951	1,463,238	1,268,466	1,176,003
Principal	4,397,552	3,213,641	3,325,019	2,405,547	2,312,554	1,166,354	8,984,176	1,332,388	3,914,195	1,672,456
Payments to Component Units	38,234,206	36,601,988	38,940,222	39,200,289	39,517,257	39,836,843	40,281,900	41,523,710	41,896,112	44,317,000
Total expenditures	$ 91,916,480	$ 99,466,768	$ 104,213,678	$ 111,239,172	$ 108,183,271	$ 111,311,773	$ 125,941,344	$ 125,021,562	$ 126,871,821	$ 130,179,967
Excess of revenues over (under) Expenditures	$ 2,905,583	$ (3,774,004)	$ (4,472,740)	$ (11,620,553)	$ (4,766,686)	$ (3,797,427)	$ (9,728,127)	$ 405,059	$ 21,987,693	$ (770,062)
Other Financing Sources (Uses)										
Proceeds from borrowing	9,740,351		9,000,000		11,767,124		3,000,000	500,000		1,348,703
Proceeds from refinancing							15,572,346			
Payments to escrow agent										
Transfers in	4,368,114	10,639,108	6,435,360	3,504,113	4,894,278	4,467,929	19,130,973	2,526,031	4,055,367	4,942,347
Inception of lease								332,823	361,500	27,423
Transfers out	(4,457,938)	(10,787,034)	(6,590,887)	(3,595,997)	(4,996,373)	(4,957,871)	(19,214,534)	(2,783,271)	(8,026,284)	(6,931,628)
Sale of capital assets	1,716	63,586	13,706	15,231	102,550	40,958	1,068,378	730,004	294,125	535,741
Total Other Financing Sources (Uses)	$ 9,652,243	$ (84,340)	$ 8,858,179	$ (76,653)	$ 11,767,579	$ (448,984)	$ 19,557,163	$ 1,305,587	$ (3,317,292)	$ (77,414)
Net Change in fund balances	$ 12,557,826	$ (3,858,344)	$ 4,385,439	$ (11,697,206)	$ 7,000,893	$ (4,246,411)	$ 9,829,036	$ 1,710,646	$ 18,670,401	$ (847,476)
Debt service as a percentage of noncapital expenditures	5.5%	4.4%	4.2%	3.0%	3.0%	3.2%	8.6%	2.3%	4.2%	2.4%
Note: Expenditures for Capital Assets are reported about as "Capital outlays" as well as departmental expenditures. The total expenditures for capital assets is utilitzed for computing the ratio above.										
Total Expenditures for Capital Assets	$2,264,182	$8,428,204	$9,472,687	$4,220,066	$6,492,539	$7,279,030	$8,984,997	$5,547,475	$2,034,397	$2,251,402

REVENUE CAPACITY

This page left blank intentionally.

Allegany County, Maryland
Assessed Value and Actual Value Of Taxable Property
Last Ten Fiscal Years

Fiscal Year	Real Property Market Value	Real Property Assessed Value	Real Property Total Direct Tax Rate	Personal Property Market Value	Personal Property Assessed Value	Corporate Personal Property Market Value	Corporate Personal Property Assessed Value	Totals Market Value	Totals Assessed Value	Personal & Corporate Personal Total Direct Tax Rate
2015	3,469,830,592	3,469,830,592	1.0035	4,997,740	4,997,740	345,858,616	345,858,616	3,820,686,948	3,820,686,948	2.5088
2016	3,487,280,029	3,487,280,029	0.9899	6,494,120	6,494,120	337,155,996	337,155,996	3,830,930,145	3,830,930,145	2.4748
2017	3,506,924,084	3,506,924,084	0.9893	6,705,040	6,705,040	346,994,870	346,994,870	3,860,623,994	3,860,623,994	2.4733
2018	3,528,551,083	3,528,551,083	0.9885	7,678,200	7,678,200	329,114,435	329,114,435	3,865,343,718	3,865,343,718	2.4713
2019	3,556,120,766	3,556,120,766	0.9921	7,192,380	7,192,380	353,252,397	353,252,397	3,916,565,543	3,916,565,543	2.4803
2020	3,551,676,996	3,551,676,996	0.9871	6,782,280	6,782,280	355,204,219	355,304,219	3,913,663,495	3,913,763,495	2.4678
2021	3,600,849,587	3,600,849,587	0.9852	6,471,980	6,471,980	382,221,227	382,221,227	3,989,542,794	3,989,542,794	2.4630
2022	3,616,873,302	3,616,873,302	0.9959	6,231,690	6,231,690	392,629,653	392,629,653	4,015,734,645	4,015,734,645	2.4898
2023	3,788,574,986	3,788,574,986	0.9890	5,215,000	5,215,000	430,197,985	430,197,985	4,223,987,971	4,223,987,971	2.4725
2024	3,904,476,554	3,904,476,554	0.9900	5,288,810	5,288,810	447,648,839	447,648,839	4,357,414,203	4,357,414,203	2.4750

Source: Allegany County Finance Office & Allegany Tax Office

Note: Tax rates expressed in $100 of assessed value

Allegany County, Maryland

Schedule Of Real Property Tax Rates - Direct And Overlapping and the County Direct Rate

Last Ten Fiscal Years

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Municipal Direct Tax Rates (1.2)										
Barton	0.2250	0.2206	0.2050	0.1900	0.1712	0.1712	0.1736	0.1727	0.1718	0.1728
Cumberland	1.0595	1.0595	1.0595	1.0595	1.0595	1.0595	1.0595	0.9654	0.9654	0.9654
Frostburg	0.7000	0.7000	0.7000	0.6800	0.6600	0.6600	0.6600	0.6400	0.6200	0.5820
Lonaconing	0.3084	0.3307	0.3408	0.3509	0.3460	0.3460	0.3512	0.3498	0.3527	0.5552
Luke	1.5000	1.4400	1.2500	1.2040	1.0577	1.0601	1.0604	1.0600	1.0600	0.7500
Midland	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800	0.2800
Westernport	0.6000	0.6000	0.6000	0.6000	0.6000	0.6000	0.6000	0.6000	0.6000	0.6000
Allegany County Direct Tax Rates (1.3)										
Barton	0.8993	0.8953	0.9094	0.8740	0.8864	0.8963	0.8843	0.8935	0.8938	0.8976
Cumberland	0.8183	0.8161	0.8315	0.8166	0.8223	0.8385	0.8324	0.8452	0.8486	0.8530
Frostburg	0.8461	0.8474	0.8627	0.8273	0.8355	0.8494	0.8405	0.8530	0.8560	0.8597
Lonaconing	0.8609	0.8632	0.8773	0.8422	0.8526	0.8641	0.8573	0.8696	0.8714	0.8761
Luke	0.8593	0.8609	0.8753	0.8408	0.8511	0.8620	0.8551	0.8670	0.8687	0.8735
Midland	0.8993	0.8953	0.9094	0.8740	0.8864	0.8963	0.8843	0.8935	0.8938	0.8976
Westernport	0.8993	0.8953	0.9094	0.8740	0.8864	0.8963	0.8843	0.8935	0.8938	0.8847
Unincorporated	0.9750	0.9750	0.9750	0.9750	0.9750	0.9750	0.9760	0.9770	0.9780	0.9790
Special Taxing Areas (1.4)										
Sanitary Districts										
Bedford Road	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000
Bowling Green	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500
Braddock Run	0.0520	0.0520	0.0520	0.0420	0.0420	0.0420	0.0420	0.0070	0.0070	0.0070
Cresaptown	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500
Jennings Run - Wills Creek	0.0620	0.0620	0.0620	0.0520	0.0520	0.0520	0.0520	0.0520	0.0520	0.0520
Cash Valley Subdistrict	0.1960	0.1960	0.1960	0.1860	0.1860	0.1860	0.1860	0.1860	0.1860	0.1860
McCoole	0.0310	0.0310	0.0310	0.0310	0.0310	0.0310	0.0310	0.0310	0.0310	0.0310
Flintstone/ Gilpin	0.0160	0.0160	0.0160	0.0160	0.0160	0.0160	0.0160	0.1600	0.1600	0.1500
Franklin/ Brophytown	0.0190	0.0190	0.0190	0.0190	0.0190	0.0190	0.0190	0.0190	0.0190	0.0190
Oldtown	0.0330	0.0330	0.0330	0.0330	0.0330	0.0330	0.0330	0.0330	0.0330	0.0330
George's Creek	0.2100	0.2100	0.2100	0.2100	0.2100	0.2100	0.2100	0.2100	0.2100	0.2100
Mexico Farms	0.0510	0.0510	0.0510	0.0510	0.0510	0.0510	0.0510	0.0510	0.0510	0.0510
Oldtown Road	0.1300	0.1300	0.1300	0.1300	0.1300	0.1300	0.1300	0.1300	0.1300	0.1300
Other Special Districts										
Bedford Road Volunteer Fire Co	0.0500	0.0500	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400
Bel Air Special Tax Area	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400
Bowling Green and Roberts Place	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0550	0.0650	0.0650	0.0650
Bowling Green Volunteer Fire Co	0.0500	0.0500	0.0500	0.0500	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400
Corriganville Light & Imp Assoc.	0.0700	0.0700	0.0700	0.0700	0.0600	0.0600	0.0600	0.0600	0.0600	0.0600
Cresaptown Ambulance Taxing Area	0.0280	0.0280	0.0280	0.0280	0.0280	0.0280	0.0280	0.0280	0.0280	0.0280
Cresaptown Civic Improvement Assoc	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500
Cresaptown Special Fire Tax Area	0.0520	0.0520	0.0520	0.0520	0.0520	0.0520	0.0520	0.0520	0.0520	0.0520
Ellerslie Special Taxing Area	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300	0.0300
LaVale Sanitary Commission	0.0650	0.0650	0.0750	0.0750	0.0650	0.0550	0.0530	0.0470	0.0420	0.0520
LaVale Fire Department	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400
LaVale Volunteer Rescue Squad	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200	0.0200
McCoole Special Taxing Area	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400
Moscow Special Taxing Area	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000	0.1200	0.1200	0.1200	0.1200
Mt Savage Special Taxing Area	0.0500	0.0500	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400	0.0400
Potomac Park Citizens Committee	0.0450	0.0450	0.0450	0.0450	0.0450	0.0450	0.0450	0.0450	0.0450	0.0450
Rawlings Special Fire Tax Area	0.1000	0.1000	0.1000	0.1000	0.1000	0.1000	0.1200	0.0800	0.0800	0.0800
Total County Direct Rate (1.5)	0.9900	0.9890	0.9959	0.9852	0.9871	0.9921	0.9885	0.9893	0.9899	1.0035

Notes:

(1) All tax rates are per $ 100 of assessed value

(2) Municipal tax rates are presented for informative purpose only and are not included in the Total County Direct Rate

(3) County tax rates vary as a result of tax differentials provided to taxpayers residing in municipal jurisdictions.

(4) Thirty special taxing areas have been established in the County. As provided by various statutes, taxes are levied and assessed within the special taxing areas to provide revenues for the amortization of bonded indebtedness of sanitary districts and to pay for the protection, street lighting and other civil services.

(5) County direct rate includes County taxes levied for the County and the special taxing areas, it does not include taxes levied by the municipalities. For taxes levied on behalf of special taxing districts, the direct rate includes a prorated portion of the tax rate that corresponds to the portion of the County's assessable base against which the tax is levied. Therefore, the total County direct rate presented above is not a mathematical sum of all of the individual rates presented.

Source: Allegany County Finance Department; Maryland State Assessment Office

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

	2024			2015		
Taxpayer	Taxable Assessed Value	Rank	Percentage of County Taxable Assessed Value	Taxable Assessed Value	Rank	Percentage of County Taxable Assessed Value
Columbia Gas of Maryland	139,210,460	1	3.17%	25,579,610	7	0.66%
Potomac Edison Co	65,246,440	2	1.49%	55,590,820	2	1.44%
CSX Transportation	47,985,023	3	1.09%	39,369,037	3	1.02%
AES WR Limited Partnership	$ 39,112,100	4	0.89%	72,243,917	1	1.87%
Exchangright Net Leased Port	32,976,800	5	0.75%			
Trans-Allegheny Interstate Line	26,725,980	6	0.61%	36,028,010	4	0.93%
LaVale Associates	16,709,333	7	0.38%	33,651,720	6	0.87%
Wal-Mart Real estate trust	15,522,600	8	0.35%	-		
MeadWestvaco/Verso	15,094,866	9	0.34%	35,012,800	5	0.91%
Verizon-Maryland (Bell Atlantic)	10,177,470	10	0.23%	18,580,360	8	0.48%
Allegany Coal Land				13,984,974	10	0.36%
Hunter Douglas Northeast, Inc.				15,829,080	9	0.41%
Total	$ **408,761,072**		**9.30%**	$ **345,870,328**		**8.95%**

Source: Allegany County Tax and Utility Office

Note: Total county taxable assessed value includes real estate and personal property
Largest assessed properties are not necessarily the largest taxpayer due to tax exemptions

Allegany County, Maryland
Property Tax Levies and Collections
Last Ten Fiscal Years

Real Property

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Levy Changes in Subsequent Years	Collections in Subsequent Years	Grand Total Information		
		Amount	Percentage of Levy			Levy	Collections	Percentage of Levy
2015	32,363,414	29,837,271	92.19%	(17,501)	2,490,201	32,345,913	32,327,472	99.94%
2016	32,407,750	29,866,195	92.16%	(19,852)	2,490,894	32,387,898	32,357,089	99.90%
2017	32,533,553	30,119,478	92.58%	(23,519)	2,229,707	32,510,034	32,349,185	99.51%
2018	31,928,292	29,405,769	92.10%	(15,506)	2,475,981	31,912,786	31,881,750	99.90%
2019	32,200,047	29,636,851	92.04%	(92,733)	2,455,175	32,107,314	32,092,026	99.95%
2020	32,253,424	29,278,562	90.78%	(125,171)	2,813,464	32,128,253	32,092,026	99.89%
2021	32,569,391	30,041,196	92.24%	(146,872)	2,342,922	32,420,519	32,384,118	99.89%
2022	33,195,635	30,900,527	93.09%	(17,087)	2,223,765	33,178,548	33,124,292	99.84%
2023	34,233,411	31,520,944	92.08%	(171,433)	1,440,946	34,061,978	32,961,892	96.77%
2024	35,579,358	33,009,792	92.78%			35,579,358	33,009,792	92.78%

Personal Property and Corporate Personal Property

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Levy Changes in Subsequent Years	Collections in Subsequent Years	Grand Total Information		
		Amount	Percentage of Levy			Levy	Collections	Percentage of Levy
2015	8,022,819	7,682,332	95.76%	(8,289)	304,494	8,014,530	7,986,826	99.65%
2016	7,832,203	7,650,947	97.69%	17,740	171,611	7,849,943	7,822,558	99.65%
2017	7,854,575	7,718,722	98.27%	(37,426)	65,377	7,817,149	7,784,099	99.58%
2018	7,422,103	7,176,320	96.69%	621,780	846,428	8,043,883	8,022,748	99.74%
2019	7,802,902	7,546,060	96.71%	81,674	294,815	7,884,576	7,840,875	99.45%
2020	7,951,402	7,017,349	88.25%	158,713	996,446	8,110,115	8,013,795	98.81%
2021	8,770,986	8,453,697	96.38%	147,550	414,701	8,918,536	8,868,398	99.44%
2022	9,330,024	8,995,974	96.42%	30,305	236,403	9,360,329	9,232,377	98.63%
2023	10,105,683	9,293,305	91.96%	84,709	99,759	10,190,392	9,393,064	92.18%
2024	9,972,150	9,746,161	97.73%			9,972,150	9,746,161	97.73%

Total Taxes Levied

Fiscal Year Ended June 30,	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Levy Changes in Subsequent Years	Collections in Subsequent Years	Grand Total Information		
		Amount	Percentage of Levy			Levy	Collections	Percentage of Levy
2015	40,386,233	37,519,603	92.90%	(25,790)	2,794,695	40,360,443	40,314,298	99.89%
2016	40,239,953	37,517,142	93.23%	(2,112)	2,662,505	40,237,841	40,179,647	99.86%
2017	40,388,128	37,838,200	93.69%	(60,945)	2,295,084	40,327,183	40,133,284	99.52%
2018	39,350,395	36,582,089	92.96%	606,274	3,322,409	39,956,669	39,904,498	99.87%
2019	40,002,949	37,182,911	92.95%	(11,059)	2,749,990	39,991,890	39,932,901	99.85%
2020	40,204,826	36,295,911	90.28%	33,542	3,809,910	40,238,368	40,105,821	99.67%
2021	41,340,377	38,494,893	93.12%	(1,322)	2,757,623	41,339,055	41,252,516	99.79%
2022	42,525,659	39,896,501	93.82%	13,218	2,460,168	42,538,877	42,356,669	99.57%
2023	44,339,094	40,814,249	92.05%	(86,724)	1,540,707	44,252,370	42,354,956	95.71%

Source: Allegany County Tax and Utility Office & Allegany County Finance Office

DEBT CAPACITY

This page left blank intentionally.

Allegany County, Maryland
Ratios Of Outstanding Debt By Type
Last Ten Fiscal Years

	Governmental Activities			Business -Type Activities								
Fiscal Year	General Obligation Bonds	Term Notes	State Loans	Water Term Notes	Water Federal Loans	Water State Loans	Sanitary Term Notes	Sanitary State Loans	Sanitary Federal Loans	Total Primary Government	Percentage of Personal Income	Debt Per Capita
2015	23,531,007	205,809	1,471,847	305,853	10,710,507	236,488	16,355	12,726,747	4,833,387	54,038,000	3.40%	755
2016	20,487,355	205,809	1,237,420	301,066	10,934,967	285,640	15,876	12,461,588	4,742,446	50,672,167	3.20%	715
2017	26,343,366	203,465	994,296	264,761	10,897,952	386,918	15,375	11,638,500	4,652,100	55,396,733	3.50%	789
2018	24,967,722	203,465	642,863	243,204	10,851,104	523,988	14,851	10,512,058	7,521,862	55,481,117	2.00%	798
2019	33,807,041	203,465	429,216	220,941	10,691,226	407,759	14,303	9,382,027	7,375,465	62,531,445	2.20%	909
2020	31,747,498	195,841	222,236	197,948	10,424,659	390,025	13,729	8,249,636	7,224,441	58,666,035	2.00%	861
2021	41,367,633	188,321	66,580	174,201	10,149,509	372,126	13,129	7,103,037	7,068,924	66,503,482	2.20%	987
2022	39,834,517	688,321	25,406	149,672	9,865,887	1,148,559	468,844	7,021,280	8,000,760	67,203,268	2.10%	1007
2023	36,153,155	5,713,206	0	124,339	9,572,916	1,105,280	468,188	6,772,317	7,817,745	67,727,168	2.20%	1007
2024	34,774,543	5,890,765	0	101,406	9,270,925	1,154,738	446,288	6,792,853	7,629,425	66,060,965	2.20%	982

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements
Population and Per Capita Income information provided on Demographic and Economic Statistics Chart

Source: Allegany County Finance Office and Bureau Of Economic Analysis

Allegany County, Maryland
Ratios of General Obligation Debt Outstanding
Last Ten Fiscal Years

General Obligation Debt Outstanding

Fiscal Year	General Obligation Bonds	Taxable Value of Property	Percentage of Actual Taxable Value of Property	Population	Debt Per Capita
2015	23,531,007	3,820,686,948	0.62%	71,597	328.66
2016	20,487,355	3,835,441,204	0.53%	70,899	288.97
2017	26,343,366	3,860,623,994	0.68%	70,201	375.26
2018	24,967,722	3,865,343,718	0.65%	69,503	359.23
2019	33,807,041	3,916,565,543	0.86%	68,805	491.35
2020	31,747,498	3,913,763,495	0.81%	68,106	466.15
2021	41,367,633	3,989,542,794	1.04%	67,408	613.69
2022	39,834,517	4,015,734,645	0.99%	66,710	597.13
2023	36,153,155	4,223,987,971	0.86%	67,267	537.46
2024	34,774,543	4,357,414,203	0.80%	67,273	516.92

Note: Details regarding the County's outstanding debt can be found in the notes to the financial statements
Long-term compensated absences payable balances are not included in this schedule

Source: Allegany County Finance Office and Bureau Of Economic Analysis

Allegany County, Maryland
Legal Debt Margin Information
Last Ten Fiscal Years

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Population	71,597	70,899	70,201	69,503	68,805	68,106	67,408	66,710	67,267	67,273
Inmate population excluded	3,279	3,279	3,279	3,279	3,279	3,279	3,279	3,279	3,279	3,279
Net population for debt limit	68,318	67,620	66,922	66,224	65,526	64,827	64,129	63,431	63,988	63,994
Debt Per Capita	585	585	585	585	585	585	585	585	585	585
Debt Limit	39,966,030	39,557,700	39,149,370	38,741,040	38,332,710	37,923,795	37,515,465	37,107,135	37,432,980	37,436,490
Total Net Debt applicable to limit	24,272,444	21,058,803	26,733,783	25,071,143	32,920,681	30,754,077	39,444,901	38,518,727	36,404,558	35,381,987
Legal Debit Margin	15,693,586	18,498,897	12,415,587	13,669,897	5,412,029	7,169,718	(1,929,436)	(1,411,592)	1,028,422	2,054,503
Total net debt applicable to the limit as a percentage of debt limit	60.7%	53.2%	68.3%	64.7%	85.9%	81.1%	105.1%	103.8%	97.3%	94.5%

Source: Bureau of Economic Analysis, U.S. Census Bureau & Allegany County Finance Office

County debt policy dated May 1996

Allegany County, Maryland
Pledged-Revenue Coverage
Last Ten Fiscal Years

SANITARY DISTRICTS

Fiscal Year	Gross Revenues (1)	Operating Expenses (2)	Net Revenue Available for Debt Service	Principal	Interest	Total	Coverage
2024	8,092,129	7,935,459	156,670	1,423,783	324,512	1,748,295	0.09
2023	7,700,630	7,318,560	382,070	1,382,269	300,807	1,683,076	0.23
2022	7,995,213	7,074,503	920,710	1,305,794	287,603	1,593,397	0.58
2021	6,774,172	6,014,972	759,200	1,302,716	315,966	1,618,682	0.47
2020	7,352,311	7,281,686	70,625	1,283,824	329,172	1,612,996	0.04
2019	7,396,797	8,456,266	(1,059,469)	1,276,976	347,997	1,624,973	(0.65)
2018	7,304,477	7,595,770	(291,293)	1,259,331	329,051	1,588,382	(0.18)
2017	7,498,515	7,866,612	(368,097)	1,208,866	319,082	1,527,948	(0.24)
2016	7,202,103	7,080,788	121,315	1,187,281	335,926	1,523,207	0.08
2015	7,056,321	6,576,768	479,553	1,114,763	338,240	1,453,003	0.33

WATER DISTRICTS

Fiscal Year	Gross Revenues (1)	Operating Expenses (2)	Net Revenue Available for Debt Service	Principal	Interest	Total	Coverage
2024	5,341,916	3,976,757	1,365,159	368,415	277,855	646,270	2.11
2023	4,790,855	3,479,216	1,311,639	361,190	293,278	654,468	2.00
2022	4,778,387	3,263,392	1,514,995	433,298	296,108	729,406	2.08
2021	4,252,165	3,293,931	958,234	316,796	304,322	621,118	1.54
2020	4,238,302	3,145,476	1,092,826	307,294	313,466	620,760	1.76
2019	4,269,542	3,079,209	1,190,333	298,370	322,229	620,599	1.92
2018	4,250,353	2,989,839	1,260,514	283,355	356,489	639,844	1.97
2017	4,270,876	3,143,760	1,127,116	272,042	316,284	588,326	1.92
2016	4,325,074	3,228,218	1,096,856	269,427	348,335	617,762	1.78
2015	4,250,167	3,127,808	1,122,359	173,006	333,202	506,208	2.22

1 - Total revenues includes interest, but does not include capital grants or gain/loss on sale of assets
2 - Total operating expenses less depreciation and interest expense

DEMOGRAPHIC AND ECONOMIC INFORMATION

This page left blank intentionally.

Allegany County, Maryland
Demographic and Economic Statistics
Last Ten Calendar Years

Year	Population	Personal Income In 000s	Per Capita Personal Income	Public School Enrollment	Unemployment Rate
2015	71,597	2,903,330	40,551	8,357	7.30%
2016	70,899	2,946,492	41,559	8,317	6.40%
2017	70,201	2,895,791	41,250	8,212	5.80%
2018	69,503	2,732,858	39,320	8,191	6.10%
2019	68,805	2,787,772	40,517	8,070	5.80%
2020	68,106	2,823,266	41,454	7,982	9.70%
2021	67,408	2,963,930	43,970	8,075	7.40%
2022	66,710	3,158,518	47,347	8,132	5.80%
2023	67,267	3,113,991	46,293	8,181	4.00%
2024	67,273	3,004,600	44,663	8,205	4.00%

Source - Population, personal income and per capita - Bureau of Economic Analysis
Public School Enrollment - Allegany County Board Of Education-Does not include Pre-K
Unemployment Rate - Maryland Department Of Labor, Licensing and Regulation

Allegany County, Maryland
Principal Employers
Current Year and Nine Years Ago

	2024			2015		
Employer	Employees	Rank	Percentage Of Total County Employment	Employees	Rank	Percentage Of Total County Employment
Western Md Health Systems (UPMC)	2,290	1	8.99%	2,200	1	6.14%
Northrum Grumman(ATK Tactical)	1,600	2	6.28%	1,050	3	2.93%
Allegany County Board Of Education	1,276	3	5.01%	1,346	2	3.76%
Frostburg State University	939	4	3.69%	977	4	2.73%
CSX Transportation	900	5	3.53%	900	5	2.51%
Allegany College	800	6	3.14%	800	7	2.23%
Western Correctional Institution	588	7	2.31%	588	9	1.64%
North Branch Correctional Institution	574	8	2.25%	574	10	1.60%
American Woodmark	570	9	2.24%			0.00%
Allegany County Government	564	10	2.21%			0.00%
Hunter Douglas			0.00%	860	6	2.40%
New Page Corporation (VERSO)			0.00%	700	8	1.95%
Total	10,101		39.64%	9,995		27.89%

Source: Allegany County Economic Development Office and Maryland Department of Business & Economic Development.

OPERATING INFORMATION

This page left blank intentionally.

Allegany County, Maryland
Full-time Equivalent County Government Employees
by Function/Program
Last Ten Fiscal Years

Function/Program	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Government										
Commissioners & Staff	5.75	5.75	5.75	5.75	5.75	8.15	10.15	9.15	6	6
Judicial	28.75	28.75	29.9	28.5	28.5	30.1	30.1	31.975	35.1	36.1
Finance	5	5	6	6	6	6	6	6	6	6
Tax Office	7.7	7.7	6.7	6.7	6.7	6.7	6.7	6.7	6.7	6.7
Maintenance	13.9	13.9	13.9	13.85	13.85	13.85	13.85	13.3	15	15
Other	40.8	40.5	39.5	38.9	37.15	37.15	37.15	38.15	41.02	42.42
Public Safety										
Sheriff\Bureau of Police	34.4	34.4	35.4	35.4	35.4	38.85	39.85	41.85	48.11	54.04
Detention Center	81	81	81.7	81.7	83.7	82.7	84	84	85.76	91.02
911	29.05	29.05	29.05	30.5	30.5	30.5	31.5	31.5	33.5	33.5
Other	24.714	24.714	24.714	24.35	63.35	80.3	82.3	81.8	82.1	86.6
Public Works										
Roads division	66.4	66.4	66.5	66.4	66.4	66.4	66.7	68.7	69.8	69.8
Engineering	9.9	9.9	9.45	9.45	9.45	9.45	9.45	9.45	11.35	11.85
Solid Waste	5.46	5.46	4.81	4.81	4.81	4.81	4.81	4.1	4.5	4.25
Transit	27.76	27.76	27.76	27.75	27.75	27.75	27.75	28.75	28.95	28.95
Health and Hospitals	2.0	2.0	2.0	2.0	2.8	2.8	2.8	5.8	4.8	4.6
Social Services	1.0	1.0	1.0	1.0	1.0	4.5	4.5	3.8	8.8	8.8
Recreation, culture, libraries, tourism	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.2	2.5	2.8
Conservation of natural resources	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	2.0	2.0
Community Development and Housing										
Economic Development	5.7	5.0	5.0	5.5	7.0	8.5	8.5	7.5	9.7	9.7
Sanitary	36.0	36.0	36.0	36.0	36.0	36.0	36.0	36.0	35.0	35.0
Nursing Home										
Total	427.6	426.7	427.5	427.0	468.5	496.9	504.4	510.6	536.5	555.0

Source: Allegany County Finance Office-Budget

Allegany County, Maryland
Operating Indicators By Function/Program
Last Ten Fiscal Years

Function/Program	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Government										
Average number of tax bills issued	38,475	38,625	38,650	38,363	38,305	38,355	41,280	41,299	41,299	41,325
Public Safety										
Total Number of arrests	not avail	not avail	not avail	not avail	not avail	not avail	not avail	not avail	not avail	not avail
Total Number of traffic stops	not avail	not avail	not avail	not avail	not avail	not avail	not avail	not avail	not avail	not avail
Average number of inmates	134	142	140	147	147	147	147	147	147	147
Number of Volunteer Fire Stations	21	19	19	18	18	18	18	18	18	18
Public Works										
Miles of roads maintained	544	544	544	544	544	544	544	544	544	544
Sanitary										
Average number of sanitary/water customers	10,130	10,280	10,295	10,350	10,385	10,450	10,450	10,450	10,450	10,450
Gaming										
Games Sold	26,013	25,754	26,651	25,530	26,867	47,281	25,217	26,087	26,087	26,087
Operators Licensed	70	63	75	74	75	58	45	70	70	70
Inspections Conducted	701	701	644	689	637	372	372	570	570	570

Source: Various County Departments

Allegany County, Maryland
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years

Function/Program	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Government										
Number of major buildings maintained	11	11	11	12	12	12	12	12	12	12
Public Safety										
Number of police stations	4	4	4	4	4	4	4	4	4	4
Number of patrol vehicles	39	42	42	43	43	43	43	43	43	43
Public Works										
Miles of roads maintained	544	544	544	544	544	544	544	544	544	544
Average number of highway vehicles	140	140	140	140	140	140	140	140	140	140
Number of Garages-Roads Dept	5	5	5	5	5	5	5	5	5	5
Number of operating transit buses	18	18	18	21	21	21	21	21	21	21
Economic Development										
Number of Industrial parks	8	8	8	8	8	8	8	8	8	8
Number of Buildings leases	11	11	12	12	12	12	12	10	10	10
Sanitary										
Sanitary/Water (miles)	175	175	175	175	175	175	175	175	175	175
Number of Wastewater Treatment plants	6	6	6	6	6	6	6	7	7	7
Number of Water Storage Tanks	6	6	6	6	6	6	6	6	6	6

Source: Various County Departments

ALLEGANY COUNTY, MARYLAND
SINGLE AUDIT REPORT
JUNE 30, 2024

TURNBULL, HOOVER & KAHL, P.A.
Certified Public Accountants

ALLEGANY COUNTY, MARYLAND
SINGLE AUDIT REPORT
TABLE OF CONTENTS

Independent Auditors' Report On Internal Control Over Financial Reporting And On Compliance And Other Matters Based On An Audit Of Financial Statements Performed In Accordance With *Government Auditing Standards*	1 - 2
Independent Auditors' Report On Compliance For Each Major Federal Program, Internal Control over Compliance, and Schedule of Expenditures of Federal Awards Required By The Uniform Guidance	3 - 6
Schedule of Expenditures of Federal Awards	7 - 9
Notes to Schedule of Expenditures of Federal Awards	10 - 11
Schedule of Findings and Questioned Costs	12 - 15

David W. Turnbull, CPA
Richard J. Hoover, CPA
Bernard B. Kahl, CPA

Turnbull Hoover & Kahl P.A. CPA

217 Glenn Street, Suite 200
Cumberland, Maryland 21502
Phone: 301.759.3270
www.thkcpas.com

Independent Auditors' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based On An Audit Of Financial Statements Performed In Accordance With *Government Auditing Standards*

To the Board of Allegany County Commissioners
Cumberland, Maryland

We have audited, in accordance with the 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, the financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of Allegany County, Maryland as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Allegany County, Maryland's basic financial statements, and have issued our report thereon dated February 24, 2025. Our report includes a reference to other auditors who audited the financial statements of Allegany County Board of Education, Allegany County Library System, and Allegany College of Maryland, as described in our report on Allegany County, Maryland's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered Allegany County, Maryland's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Allegany County, Maryland's internal control. Accordingly, we do not express an opinion on the effectiveness of Allegany County, Maryland's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements, on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We identified a certain deficiency in internal control, described in the accompanying schedule of findings and questioned costs as item 2024-001 that we consider to be a material weakness.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Allegany County, Maryland's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

Allegany County, Maryland's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on Allegany County, Maryland's response to the finding identified in our audit and described in the accompanying schedule of findings and questioned costs. Allegany County, Maryland's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Tumbull, Hoover & Kahl, P.A.

Cumberland, Maryland
February 24, 2025

David W. Turnbull, CPA
Richard J. Hoover, CPA
Bernard B. Kahl, CPA

Turnbull Hoover & Kahl P.A. CPA

217 Glenn Street, Suite 200
Cumberland, Maryland 21502
Phone: 301.759.3270
www.thkcpas.com

Independent Auditors' Report on Compliance for Each Major Federal Program, Internal Control over Compliance, and Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

To the Board of Allegany County Commissioners
Cumberland, Maryland

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Allegany County, Maryland's compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of Allegany County, Maryland's major federal programs for the year ended June 30, 2024. Allegany County, Maryland's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, Allegany County, Maryland complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of Allegany County, Maryland and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of Allegany County, Maryland's compliance with the compliance requirements referred to above.

Other Matters – Federal Expenditures Not Included in the Compliance Audit

Allegany County, Maryland's basic financial statements include the operations of the Allegany County Board of Education and Allegany College of Maryland, which expended $26,427,430 and $11,884,811 in federal awards, respectively, which is not included in Allegany County, Maryland's schedule of expenditures of federal awards during the year ended June 30, 2024. Our audit, described in the Opinion on Each Major Program section, did not include the operations of the Allegany County Board of Education and Allegany College of Maryland, because these component units engaged other auditors to perform an audit in accordance with the Uniform Guidance.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to Allegany County, Maryland's federal programs.

Auditors' Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on Allegany County, Maryland's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about Allegany County, Maryland's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards,* and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding Allegany County, Maryland's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.

- Obtain an understanding of Allegany County, Maryland's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the

effectiveness of Allegany County, Maryland's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Other Matters

The results of our auditing procedures disclosed an instance of noncompliance, which is required to be reported in accordance with the Uniform Guidance and which is described in the accompanying schedule of findings and questioned costs as item 2024-002. Our opinion on each major federal program is not modified with respect to these matters.

Government Auditing Standards requires the auditor to perform limited procedures on Allegany County, Maryland's response to the noncompliance findings identified in our compliance audit described in the accompanying schedule of findings and questioned costs. Allegany County, Maryland's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

Report on Internal Control over Compliance

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance and therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we did identify a certain deficiency in internal control over compliance that we consider to be a material weakness.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance. We consider the deficiency in internal control over compliance described in the accompanying schedule of findings and questioned costs as item 2024-002 to be a material weakness.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

Government Auditing Standards requires the auditor to perform limited procedures on Allegany County, Maryland's response to the internal control over compliance finding identified in our compliance audit described in the accompanying schedule of findings and questioned costs. Allegany County, Maryland's response was not subjected to the other auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of Allegany County, Maryland, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Allegany County, Maryland's basic financial statements. We issued our report thereon dated February 24, 2025, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the basic financial statements. Such 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. The information has been subjected to the auditing procedures applied in the audit of the 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 schedule of expenditures of federal awards is fairly stated in all material respects in relation to the basic financial statements as a whole.

Tumbull, Hann & Kahl, P.L.

Cumberland, Maryland
February 24, 2025

ALLEGANY COUNTY, MARYLAND
PRIMARY GOVERNMENT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

	Federal Assistance Listing	Federal Grant Number	Pass-Through Grantor's Number	Program Award Date	Program Award Amount	Federal Expenditures	Pass Through to Subrecipients
U.S. Department of Housing and Urban Development							
Indirect:							
Passed-Through MD Dept of Housing and Community Development							
CDBG - Garden City Mobile Home Park Partial Acquisition	14.228	CDBG Grant	MD-20-CD-7	1/16/2020	700,000	35,641	-
CDBG-Housing Recovery Program	14.228	CDBG Grant	MD-RHP-1	6/12/2023	1,250,000	728,822	728,822
Assistance Listing #14.228 Total						764,463	728,822
Emergency Solutions Grant SFY-2021/FFY-2020	14.231		HSP-2021-CCAllegCo-00476		236,900	20,702	20,702
Emergency Solutions Grant SFY-2022/FFY-2021	14.231				236,900	32,531	32,531
Emergency Solutions Grant SFY-2022/FFY-2021	14.231				236,900	110,792	110,792
COVID-19-2 Emergency Solutions Grant CV-2	14.231		ESG-CV2-2021-CCAllegCo-00878		207,519	148,606	148,606
Assistance Listing #14.231 Total						312,631	312,631
Housing Voucher Cluster:							
Section 8 Voucher	14.871					1,084,484	1,084,484
Total Housing Voucher Cluster						1,084,484	1,084,484
Total U.S. Department of HUD						**$ 2,161,578**	**$ 2,125,937**
Office of National Drug Control Policy							
Indirect:							
Passed-Through Washington/Baltimore High Intensity Drug Trafficking Area							
2022 High Intensity Drug Trafficking Areas Program	95.001		G22WB0004A	4/20/2023	92,440	92,440	-
Total Office of National Drug Control Policy						**$ 92,440**	$ -
U.S. Department of Justice							
Indirect:							
Passed-Through MD Governor's Office of Crime Control Prevention							
BJAG Assistance Grant - Elections Safety and Security Upgrades	16.738		BJAG-2021-0014	12/15/2022	44,228	27,657	-
Comprehensive Opioid Stimulant and other Substance Use Program	16.838		COAP-2022-0001		478,964	102,630	
Total U.S. Department Of Justice						**$ 130,287**	$ -

ALLEGANY COUNTY, MARYLAND
PRIMARY GOVERNMENT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

U.S. Department of the Treasury						
Direct:						
COVID-19 - Coronovirus State and Fiscal Recovery Funds	21.027			13,677,483	2,069,639	-
Indirect:						
Passed-Through Maryland Department of Housing and Community Development						
COVID-19 - Broadband Connected Devices	21.027			1,023,750	1,019,110	
Passed-Through City of Cumberland						
COVID-19 - Coronovirus State and Fiscal Recovery Funds	21.027		Child Abuse	10,146	8,468	
Sub-Total					3,097,217	
Direct:						
COVID-19 - Local Assistance and Tribal Consistency Fund	21.032			100,000	50,000	-
Indirect:						
Passed-Through Maryland Department of Transportation						
COVID-19 - Coronovirus Relief Fund	21.019	AL20CARES11O2020/ AL20CARES07O2020			358,252	-
Passed-Through Maryland Department of Housing and Community Development						
COVID-19 - Homeowners Assistance Fund Grant	21.026				30,893	-
Total U.S. Department of the Treasury					**$ 3,536,362**	**$ -**
U.S. Department of Transportation						
Indirect:						
Urban Mass Trans Admin:						
Passed-Through Maryland Department of Transportation						
Federal Transit Cluster						
Operating Preventive Maintenance	20.507	AL205307O2024/ AL205311O2024		528,837	528,837	-
Capital	20.507	AL205307C2024		352,000	280,000	-
Total Federal Transit Cluster					808,837	-
National Highway Traffic Safety Administration:						
Passed-Through MDOT Motor Vehicle Administration:						
Highway Safety Cluster						
Stop Problems By Eliminating Excessive Driving	20.600		LE 22-280		1,243	-
Total Highway Safety Cluster					1,243	-
Federal Transit Administration:						
Passed-Through Maryland Department of Transportation						
Transportation Enhancement Program	20.205				142,520	142,520
Unified Planning Work Program	20.505	N/A		288,302	151,786	-
Total U.S. Department Of Transportation					**$ 1,104,386**	**$ 142,520**

ALLEGANY COUNTY, MARYLAND
PRIMARY GOVERNMENT
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
FOR THE FISCAL YEAR ENDED JUNE 30, 2023

U.S. Department of Health and Human Services							
Indirect:							
Administration for Children and Families:							
Passed-Through Maryland Department of Human Services							
Child Support Enforcement 2024	93.564		CSA/CRA/24-054	1/25/2023	285,183	283,206	-
Assistance Listing #93.564 Total						283,206	-
Master's Program SFY2022-2024	93.563		S22CRA0125I		74,622	49,936	-
COVID-19 - Low Income Household Water Assistance Program	93.499					41,851	-
Substance Abuse and Mental Health Services Administration:							
Passed-Through MD Dept of Health Behavorial Health Adminstration and							
Allegany County Health Department:							
Opioid Misuse Prevention Program	93.959		F870N		3,000	2,000	-
Total U.S. Department of Health and Human Services						**$ 376,993**	**$ -**
U.S. Department of Homeland Security							
Indirect:							
Federal Emergency Management Agency:							
Passed-Through Maryland Emergency Management Agency							
2022 Emergency Management Performance Grant	97.042	EMP-2022-EP-00001-S01	22-SR 8836-01		93,730	33,889	
Hazardous Mitigation Plan	97.042		FEMA-4491-DR-MD-0002	3/18/2024	38,070	28,890	
Assistance Listing #97.042 Total						62,779	-
2020 State Homeland Security Grant Program	97.067	EMW-2020-SS-00010 SHSP	20-SR 8836-03	9/3/2020	120,331	6,500	-
2021 State Homeland Security Grant Program	97.067	EMW-2021-SS-00047 SHSP	21-SR 8836-03	10/8/2021	111,111	90,999	-
Assistance Listing #97.067 Total						97,499	-
Total U.S. Department of Homeland Security						**$ 160,278**	**$ -**
Grand Total						**$ 7,562,324**	**$ 2,268,457**

ALLEGANY COUNTY, MARYLAND
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024

Note 1. Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal award activity of Allegany County, Maryland under programs of the federal government for the year ended June 30, 2024. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the schedule presents only a selected portion of the operations of Allegany County, Maryland, it is not intended to and does not present the financial position, changes in financial position, or cash flows of Allegany County, Maryland.

The accompanying Schedule of Expenditures of Federal Awards includes all financial activity of Allegany County Primary Government Unit only. The Financial Statements for the Allegany County Reporting Entity include the following component units in accordance with Governmental Accounting Standards Board ("GASB") Statement 14 who are responsible for administering their own Federal programs and submitting their own Single Audit reports, if necessary.

- Allegany County Board of Education
- Allegany County Library System
- Allegany College of Maryland
- LaVale Sanitary Commission

Note 2. Summary of Significant Accounting Policies

Expenditures reported on the schedule of expenditures of federal awards are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards*, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Note 3. Oversight Agency

The United States Department of Treasury has been designated as the oversight audit agency for Allegany County, Maryland.

ALLEGANY COUNTY, MARYLAND
NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED JUNE 30, 2024

Note 4. Pass-Through to Subrecipients

Allegany County, Maryland provided federal awards to subrecipients as follows:

Program Title	Federal Assistance Listing	Amount Provided
CDBG-Housing Recovery Program	14.228	$ 728,822
Emergency Solutions Grant	14.231	312,631
Section 8 Housing Voucher	14.871	1,084,484
Transportation Enhancement Program	20.205	142,520
	Total	$ 2,268,457

Note 5. Indirect Cost Rate

Allegany County, Maryland has elected to use the 10% de minimis indirect cost rate as allowed under the Uniform Guidance.

ALLEGANY COUNTY, MARYLAND
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED JUNE 30, 2024

A. SUMMARY OF AUDITORS' RESULTS

Financial Statements

Type of auditors' report issued:	Unmodified			
Internal control over financial reporting:				
Material weakness identified?	X	Yes		No
Significant deficiency identified?		Yes	X	None reported
Noncompliance material to financial statements noted?		Yes	X	No

Federal Awards

Internal control over major programs:				
Material weakness identified?	X	Yes		No
Significant deficiency identified?		Yes	X	None reported
Type of auditors' report issued on compliance for major programs:	Unmodified			
Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?	X	Yes		No

Identification of Major Federal Programs:

Federal Assistance Listing	Name of Federal Program or Cluster
21.027	Coronavirus State and Local Fiscal Recovery Funds
14.871	Section 8 Housing Voucher Cluster
20.507	Urban Mass Transit Federal Transit Cluster
14.228	Community Development Block Grants

A. SUMMARY OF AUDITORS' RESULTS – CONTINUED

Dollar threshold used to distinguish between Type A and Type B programs:	$ 750,000
Auditee qualified as low-risk auditee?	____ Yes _ X___ No

B. FINDINGS - FINANCIAL STATEMENTS AUDIT

2024-001 Material Adjustments to the Financial Statements were Required

Criteria: Management is responsible for the preparation and fair presentation, as well as the accuracy of its financial statements, including the disclosures in accordance with accounting principles generally accepted in the United States of America. This includes the design, implementation, and maintenance of internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to error or fraud.

Condition: Material adjustments to Allegany County, Maryland's financial statements were required during the course of its fiscal year 2024 audit. Allconet fund depreciation was incorrectly recorded at one month, instead of twelve months, resulting in expenses in the fund being understated. In addition, a construction payment for program open space expenditures in the general fund was incorrectly recorded twice in fiscal year 2024, resulting in expenses of the fund being overstated. These errors were corrected with respective adjustments to the June 30, 2024 financial statements.

Cause: The depreciation software used by the County defaults to monthly depreciation for the year-end journal entry, which was not caught and adjusted before the journal entry posted. The construction invoice was initially created with an incorrect vendor number. The County's software system will not allow a change to the vendor number, so the invoice had to be voided. A new invoice with the correct vendor number was created. However, when voiding the original invoice, the void posted to the wrong fiscal year, as the current fiscal year was selected in the County's software system.

Effect: The County's financial statements would be materially misstated and could have improperly influenced the users of the financial statements, if the adjusting journal entries were not corrected and posted by management.

Context: There were financial statement accounts that were not accurate and were either under or overstated by a materially significant amount after the audit began.

Auditor's Recommendation: An important element of internal controls over financial reporting is for management to identify adjustments necessary for financial statements to be fairly stated. Therefore, we recommend management strengthen its controls over communication between County departments and ultimately finance, to ensure all transactions can be evaluated and appropriately reflected in the financial statements.

B. FINDINGS - FINANCIAL STATEMENTS AUDIT – CONTINUED

Views of Responsible Officials and Planned Corrective Actions: Both required adjustments were due to default settings in the County's accounting software. Management is now aware of these issues and will take note when preparing financial statements in the future.

Identification of a Repeat Finding: This is a repeat finding from the immediate previous audit, 2023-001.

C. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS AUDIT

2024-002 Reporting Compliance

Federal Program: Department of Housing and Urban Development; Community Development Block Grants (CDBG); Federal Assistance Listing 14.228

Criteria: The *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* at 2 CFR 200 (Uniform Guidance) and grant agreements require all nonfederal entities to submit semi-annual reports within 10 days after the six-month period end.

Condition: The County did not submit the semi-annual status reports for the December 31, 2023 period end and June 30, 2024 period end by the due date required in the Uniform Guidance and grant agreements.

Cause: The semi-annual status reports were filed late due to several financial reports needing to be prepared at once for the program and due to a delay in obtaining the appropriate signature for the reports.

Effect: The County is not in compliance with the reporting requirements as stipulated in the Uniform Guidance and grant agreements.

Context: During the course of our single audit testing procedures, we noted that one semi-annual status report for the December 31, 2023 period end was filed late by the County by one day. In addition, two semi-annual status reports for the June 30, 2024 period end were filed late by the County by eight days and one was filed late by one day.

Auditors' Recommendation: We recommend management communicate effectively with all staff to emphasize the importance of promptly submitting financial reports to applicable federal agencies in a timely manner. This will ensure that the required financial reports are filed timely as stipulated by the Uniform Guidance and grant agreements.

C. FINDINGS AND QUESTIONED COSTS - MAJOR FEDERAL AWARD PROGRAMS AUDIT – CONTINUED

Views of Responsible Officials and Planned Corrective Actions: Management has discussed the finding with the appropriate staff and has emphasized the importance of promptly submitting reports on time. Staff will develop a system to ensure the necessary documents and signatures will be completed in sufficient time to submit the required reports.

Identification of a Repeat Finding: This finding was not a finding in FY 23.