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To the Commissioners and Citizens of Cecil County

This cash report is as of December 31, 2010.

At the end of December we had \$ 48,892,000 (*round*) in net operating cash and cash equivalents. This is an increase of \$3,600,000 (*round*) from last month.

In December we had total receipts of \$30,686,000 (*round*) and disbursements of \$21,900,000 (*round*).

We had \$258,000 outstanding in Notes Receivable and Advances.

Our portfolio earned averages between .17% and .81% in December. Our average MLGIP return was .17 % compared to last month's rate of .19%. We had 17% of our portfolio in MLGIP, 39% in CDs, and 32% in money market funds. Our returns on these investments were at the state and national averages. Additional detailed information about our investments can be found on page 5.

We have earned \$893,000 in interest revenue through December. This is 42% of budget.

We have \$8,000,000 remaining to be spent from our 2009 bond issue and \$25,675,000 remaining from our 2010 bond issue.

We have \$9,265,000 or 10 % outstanding from our real property tax levy for this year. This is comparable to this time last year. Total taxes outstanding are \$10,350,000.

We did not receive any income tax money for the State in December. For the fiscal year we have received \$12,373,000 last fiscal year we received \$14,258,000 which is a decrease of \$1,885,000. We have received 26% of budget through December 31. Our next income tax receipt will be at the end of January, 2011.