

**HOWARD COUNTY ELECTION FUND  
STATEMENT OF REVENUES AND EXPENDITURES – CASH BASIS  
HOWARD COUNTY, MARYLAND  
JANUARY 1, 2019 TO DECEMBER 31 2022 ELECTION CYCLE**



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## INDEPENDENT AUDITORS' REPORT

The Honorable County Executive and  
Members of the County Council  
of Howard County, Maryland  
Ellicott City, Maryland

### **Report on the Audit of the Statement**

#### ***Opinion***

We have audited the accompanying Howard County Election Fund Statement of Revenues and Expenditures – Cash Basis (the Statement) for the Election Cycle of January 1, 2019, to December 31, 2022, and the related fund balance and notes to the Statement.

In our opinion, the Statement presents fairly, in all material respects, the revenues and expenditures of the County Election Fund for the January 1, 2019, to December 31, 2022, Election Cycle, in accordance with the cash basis of accounting.

#### ***Basis for Opinion***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Statement section of our report. We are required to be independent of the Howard County Election Fund and to meet our other ethical responsibilities in accordance with the relevant ethical requirements related to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### ***Emphasis of Matter-Reporting Entity***

As discussed in Note 1, the Statement is intended to present the transactions of the Election Fund. They do not purport to, and do not, present fairly the financial position of Howard County, Maryland as of any date or for any fiscal period, the changes in its financial position, or, where applicable, its cash flows, in conformity with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

#### ***Emphasis of Matter-Basis of Accounting***

As discussed in Note 1, the Statement is prepared on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America (GAAP). Our opinion is not modified with respect to this matter.

#### ***Responsibilities of Management for the Statement***

Management is responsible for the preparation and fair presentation of the Statement in accordance with the cash basis of accounting, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the Statement that is free from material misstatement, whether due to fraud or error.

The Honorable County Executive and  
Members of the County Council  
Of Howard County, Maryland

### ***Auditors' Responsibilities for the Audit of the Statement***

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. 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 GAAS 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 Statement.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the Statement, 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 Statement.
- 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 Election Fund'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 Statement.

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.

### **Restriction on Use**

Our report is intended solely for the information and use of the Howard County Council, Howard County Management, and the Board of Directors of the Howard County Election Fund and is not intended to be and should not be used by anyone other than these specified parties.

*CliftonLarsonAllen LLP*

**CliftonLarsonAllen LLP**

Baltimore, Maryland  
March 10, 2025

**HOWARD COUNTY ELECTION FUND  
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JANUARY 1, 2019 TO DECEMBER 31 2022 ELECTION CYCLE**

**Revenues**

Budget Appropriations	\$ 2,000,000
Citizen Donations	47,203
Interest	8,079
Total Deposits	<u>2,055,282</u>

**Expenditures**

Disbursements to Candidates	914,714
Adveristing Expense	400
Total Disbursements	<u>915,114</u>

**Revenues in excess of Expenditures** 1,140,168

Beginning Fund Balance -

Ending Fund Balance \$ 1,140,168

*See accompanying Note to the Statement of Revenues and Expenditures – Cash Basis.*

**HOWARD COUNTY ELECTION FUND**  
**NOTE TO STATEMENT OF REVENUES AND EXPENDITURES – CASH BASIS**  
**JANUARY 1, 2019 TO DECEMBER 31 2022 ELECTION CYCLE**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Reporting Entity**

The Howard County Citizen's Election Fund is a public campaign financing program designed to promote fair elections by enabling candidates for county offices to fund their campaigns through small-dollar contributions from individual donors, matched by public funds. This program aims to reduce the influence of large private donations and special interests in local elections, making it easier for candidates with grassroots support to compete.

The Citizen's Election Fund Commission is the body responsible for overseeing and implementing the Citizen's Election Fund. The Commission's duties typically include setting rules and regulations for participation, reviewing and approving candidates' applications for public funds, ensuring compliance with the program's requirements, and managing the disbursement of public funds to qualified candidates.

Together, the Fund and the Commission work to enhance the democratic process in Howard County by promoting transparency, fairness, and greater participation in the political process.

The activity of the Howard County Election Fund is included in the General Fund for reporting purposes in the Annual Comprehensive Financial Report prepared by the Howard County Department of Finance. However, the Election Fund has its own internal fund number and restricted fund balance.

**Basis of Accounting**

The Statement is prepared on the cash basis of accounting, whereby revenues are recorded when received and expenditures are recorded when paid.

**Statement Presentation**

The accompanying Statement was prepared to present the cash basis Revenues and Expenditures of Howard County Election Fund pursuant to Section 10-300 of the Howard County Municipal Code, which establishes definitions for qualifying contributions, requirements for certification, and specifications for disbursements of public contributions and the campaign purposes for which they can be used.

The Statement reflects the dedicated revenue arising from county appropriations, citizen contributions, and interest income and the expenditures incurred by the fund related to candidate campaign activity.

The accompanying Statement does not purport to, and does not, present fairly the financial position of Howard County, Maryland for any fiscal year, the changes in financial position and, where applicable, cash flows thereof in conformity with accounting principles generally accepted in the United States of America.

