

Statistical Section

ANNE ARUNDEL COUNTY, MARYLAND

SUMMARY OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE (Non-GAAP)

GENERAL FUND

Last Four Fiscal Years (Unaudited)

	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
REVENUES				
General property taxes	\$ 342,679,454	\$ 354,089,603	\$ 368,636,175	\$ 386,355,438
Local income taxes	257,789,570	266,409,098	264,729,935	298,065,106
State shared taxes	29,537,139	29,692,597	29,355,368	25,744,976
Grants and aid	34,607,899	45,095,986	45,840,676	43,682,563
Recordation and transfer taxes	52,854,356	67,796,645	74,120,137	99,053,108
Local sales taxes	26,631,337	27,804,988	28,173,922	29,255,189
Licenses and permits	13,313,667	10,918,655	11,517,360	15,154,020
Investment income	4,941,677	1,173,393	1,313,739	1,234,180
Inter-Fund recoveries	11,716,888	13,923,815	16,046,703	17,002,509
Other	20,820,744	23,528,328	24,498,743	26,114,949
Total revenues	<u>794,892,731</u>	<u>840,433,108</u>	<u>864,232,758</u>	<u>941,662,038</u>
EXPENDITURES				
Education	362,517,970	386,765,837	405,250,553	416,588,804
Higher Education	20,705,446	22,145,398	23,703,794	25,041,893
Public Safety	139,979,821	154,899,647	171,235,778	170,688,743
General Government	58,633,513	57,928,751	73,132,043	74,264,588
Health and Human Services	52,346,544	60,544,803	63,728,934	62,100,968
Public Works	30,279,589	29,995,689	33,817,555	32,273,534
Recreation and Community Services	24,981,297	23,888,211	25,171,029	25,177,732
Judicial	18,077,073	19,604,386	17,611,654	17,699,830
Land Use and Development	10,372,662	8,401,534	7,756,632	8,135,677
Code Enforcement	9,551,525	10,163,877	10,414,049	10,066,594
Economic Development	2,000,000	2,015,000	2,055,000	1,740,000
Debt Service	33,976,835	33,105,184	36,014,529	35,368,736
Pay Go Funding - Capital Projects	48,200,000	46,350,000	17,350,000	12,807,000
Total expenditures and encumbrances	<u>811,622,275</u>	<u>855,808,317</u>	<u>887,241,550</u>	<u>891,954,099</u>
Net increase (decrease) in fund balance	(16,729,544)	(15,375,209)	(23,008,792)	49,707,939
Fund balance, July 1	72,626,035	55,896,491	40,521,282	17,512,490
Fund balance, June 30	\$ <u>55,896,491</u>	\$ <u>40,521,282</u>	\$ <u>17,512,490</u>	\$ <u>67,220,429</u>

Notes - This statement is presented on the encumbrance method, which is utilized by the County for budgetary accounting.
Years prior to fiscal year 2001 data is not readily available as reformatted.

ANNE ARUNDEL COUNTY, MARYLAND

SUMMARY OF CAPITAL PROJECTS REVENUES REALIZED (Non-GAAP)

Last ten Fiscal Years (Unaudited)

CLASS OF PROJECTS	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>
GENERAL COUNTY PROJECTS				
County bonds and bond anticipation notes	\$ 65,900,000	\$ 60,270,000	\$ 32,000,000	\$ 65,000,000
Installment purchase agreement bonds	-	-	-	-
Tax increment bonds	-	-	-	-
Long term notes payable	-	-	-	-
Grants and aid	10,503,507	6,882,568	10,245,383	12,078,169
General Fund contributions	9,006,974	10,932,170	14,877,897	20,975,000
Contribution by developers	972,891	59,095	302,426	87,790
State loans	-	-	-	-
Special agreements	200,000	250,000	6,385,063	2,288,585
Impact Fees	3,551,067	4,681,920	9,585,635	16,985,844
Proceeds from tax districts	-	-	-	-
Other sources	1,950,080	1,377,938	3,464,953	4,382,238
Equity transfers	-	-	-	-
Total revenues realized	<u>\$ 92,084,519</u>	<u>\$ 84,453,691</u>	<u>\$ 76,861,357</u>	<u>\$ 121,797,626</u>
WATER AND WASTEWATER PROJECTS				
County bonds and bond anticipation notes	\$ 20,845,397	\$ 13,468,937	\$ 6,000,000	\$ 22,875,660
Grants and aid	4,094,134	1,194,599	3,158,146	4,551,163
Pay-As-You-Go	7,561,800	10,896,000	13,804,000	12,930,000
User connection	562,950	634,400	596,819	536,187
Developer contributions	-	-	-	-
Other sources	1,892,230	1,792,474	3,305,230	2,078,441
Total revenue realized	<u>\$ 34,956,511</u>	<u>\$ 27,986,410</u>	<u>\$ 26,864,195</u>	<u>\$ 42,971,451</u>
SOLID WASTE PROJECTS				
County bonds and bond anticipation notes	\$ -	\$ 12,000,000	\$ -	\$ 10,000,000
Grants and aid	-	-	-	-
Pay-As-You-Go	-	-	-	-
Other sources	3,613	2,740	307,975	2,108,981
Total revenue realized	<u>\$ 3,613</u>	<u>\$ 12,002,740</u>	<u>\$ 307,975</u>	<u>\$ 12,108,981</u>

	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
\$	38,000,000	\$ 50,000,000	\$ 34,500,000	\$ 113,000,000	\$ 74,000,000	\$ 53,000,000
	-	-	-	2,173,174	2,861,948	1,721,000
	-	28,000,000	14,000,000	-	-	-
	-	-	1,669,055	-	-	-
	17,467,868	16,708,906	11,292,111	16,129,940	32,688,588	15,882,532
	34,180,000	63,300,000	49,055,784	47,194,216	17,350,000	12,807,000
	540,193	138,784	213,566	(1,488,420)	260,286	602,964
	-	-	-	-	-	-
	(2,574,780)	4,336,950	5,063,428	4,521,219	2,695,456	355,000
	13,557,770	10,630,580	5,774,046	6,324,891	4,949,209	5,543,994
	-	-	-	-	16,523,335	7,888,744
	1,737,516	7,664,229	1,277,413	3,168,085	(837,060)	2,558,449
	-	-	-	-	-	-
\$	<u>102,908,567</u>	<u>\$ 180,779,449</u>	<u>\$ 122,845,403</u>	<u>\$ 191,023,105</u>	<u>\$ 150,491,762</u>	<u>\$ 100,359,683</u>
\$	13,000,000	\$ 11,000,000	\$ 7,500,000	\$ 40,000,000	\$ 11,750,000	\$ 19,000,000
	2,241,143	762,022	5,346,112	2,942,208	785,298	470,883
	12,730,000	13,242,000	13,441,000	13,393,000	14,433,000	14,743,000
	1,115,185	293,055	1,248,332	633,509	1,014,254	-
	-	13,870	73,509	69,668	23,280	38,144
	2,483,404	967,468	(142,215)	1,229,932	1,600,313	10,954,546
\$	<u>31,569,732</u>	<u>\$ 26,278,415</u>	<u>\$ 27,466,738</u>	<u>\$ 58,268,317</u>	<u>\$ 29,606,145</u>	<u>\$ 45,206,573</u>
\$	-	\$ 4,000,000	\$ -	\$ -	\$ 1,250,000	\$ 1,000,000
	267,438	-	-	-	-	-
	750,000	3,500,000	-	4,584,000	6,259,000	280,000
	21,923	75,000	-	-	(749,316)	-
\$	<u>1,039,361</u>	<u>\$ 7,575,000</u>	<u>\$ -</u>	<u>\$ 4,584,000</u>	<u>\$ 6,759,684</u>	<u>\$ 1,280,000</u>

ANNE ARUNDEL COUNTY, MARYLAND

SUMMARY OF CAPITAL PROJECTS EXPENDITURES (Non-GAAP)

Last ten Fiscal Years (Unaudited)

	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>
CLASS OF PROJECTS				
GENERAL COUNTY PROJECTS				
Storm Drains	\$ 1,937,818	\$ 3,392,791	\$ 3,543,178	\$ 3,821,733
Higher Education (a)	1,225,101	6,335,688	6,758,587	1,306,733
Education (a)	28,528,065	24,825,902	45,528,581	35,389,731
Fire - Police	2,038,558	3,101,368	14,902,473	15,743,041
Roads and Bridges	9,797,112	7,028,484	10,478,471	16,172,857
Libraries	962,845	943,464	652,653	2,720,070
Recreation and Parks	4,691,897	4,172,713	6,444,272	7,084,449
Community Development Block Grant	4,764,385	4,660,015	4,122,914	3,122,619
Waterway Improvements	718,650	2,344,219	2,424,070	1,163,859
Other	9,858,929	17,641,089	24,985,910	15,993,443
Total Expenditures	<u>\$ 64,523,360</u>	<u>\$ 74,445,733</u>	<u>\$ 119,841,109</u>	<u>\$ 102,518,535</u>
WATER AND WASTEWATER PROJECTS				
Water	\$ 11,642,316	\$ 14,574,756	\$ 17,970,918	\$ 17,242,638
Wastewater	12,715,549	6,049,614	20,280,968	13,655,201
Oversize Connections	6,525,695	7,597,690	9,140,103	8,729,512
Total Expenditures	<u>\$ 30,883,560</u>	<u>\$ 28,222,060</u>	<u>\$ 47,391,989</u>	<u>\$ 39,627,351</u>
SOLID WASTE PROJECTS				
Solid Waste	<u>\$ 12,808,407</u>	<u>\$ 8,893,650</u>	<u>\$ 6,595,443</u>	<u>\$ 6,555,127</u>

(a) Amounts shown are funds primarily transferred to Higher Education and Education which represent the County's share of those agencies' construction program.

	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
\$	2,779,040	\$ 3,291,110	\$ 2,470,183	\$ 3,119,865	\$ 3,502,800	\$ 3,316,006
	2,581,367	1,929,632	1,149,668	4,714,625	7,833,430	12,596,855
	35,561,477	46,362,455	64,159,599	58,782,995	31,377,679	34,917,973
	10,788,878	8,833,095	8,120,120	3,338,598	5,944,435	4,078,519
	17,933,685	30,996,412	46,663,816	33,027,920	26,500,728	19,426,581
	1,686,878	404,283	1,934,158	8,861,649	5,473,961	8,256,402
	10,819,173	7,693,197	10,068,130	15,980,262	8,598,611	8,203,746
	5,960,174	5,569,920	4,767,448	4,754,249	5,357,308	5,604,533
	2,429,633	1,954,423	3,045,169	2,855,525	3,367,153	1,743,345
	26,343,985	22,597,787	15,382,772	13,722,972	18,655,692	24,652,296
\$	<u>116,884,290</u>	<u>\$ 129,632,314</u>	<u>\$ 157,761,063</u>	<u>\$ 149,158,660</u>	<u>\$ 116,611,797</u>	<u>\$ 122,796,256</u>
\$	7,580,823	\$ 4,508,262	\$ 6,317,299	\$ 8,345,990	\$ 8,715,443	\$ 5,036,582
	13,137,048	14,299,019	13,245,852	10,027,869	9,487,192	27,325,209
	8,619,132	9,892,432	9,221,339	10,837,633	3,936,316	9,794,011
\$	<u>29,337,003</u>	<u>\$ 28,699,713</u>	<u>\$ 28,784,490</u>	<u>\$ 29,211,492</u>	<u>\$ 22,138,951</u>	<u>\$ 42,155,802</u>
\$	<u>7,588,893</u>	<u>\$ 3,733,650</u>	<u>\$ 1,733,742</u>	<u>\$ 1,281,082</u>	<u>\$ 1,799,615</u>	<u>\$ 2,646,728</u>

ANNE ARUNDEL COUNTY, MARYLAND

SUMMARY OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS

WATER AND WASTEWATER OPERATIONS FUND

Last Ten Fiscal Years (Unaudited)

	<u>1995</u>	<u>1996</u>	<u>1997</u>	<u>1998</u>
REVENUES				
Charges for services	\$ 44,226,833	\$ 51,724,439	\$ 51,191,337	\$ 53,448,244
Fire hydrant rental from General Fund	-	-	-	-
Subdivision fees	-	-	-	-
Other revenues	1,990,067	2,227,898	2,489,064	2,657,076
Total revenues	<u>46,216,900</u>	<u>53,952,337</u>	<u>53,680,401</u>	<u>56,105,320</u>
OPERATING EXPENSES				
Water and wastewater operations	42,817,946	41,978,770	43,049,918	42,756,542
Depreciation	15,924,495	21,364,746	22,075,737	22,420,745
Other	-	-	-	-
Total operating expenses	<u>58,742,441</u>	<u>63,343,516</u>	<u>65,125,655</u>	<u>65,177,287</u>
Operating income (loss)	<u>(12,525,541)</u>	<u>(9,391,179)</u>	<u>(11,445,254)</u>	<u>(9,071,967)</u>
Depreciation on fixed assets funded by grants and developers contributions	8,290,747	9,556,745	9,551,629	9,800,243
Net equity transfers between funds	-	-	-	-
Net increase (decrease) in net assets	<u>(4,234,794)</u>	<u>165,566</u>	<u>(1,893,625)</u>	<u>728,276</u>
Net assets/equity, July 1, as restated	626,455,649	622,220,855	622,386,421	620,492,796
Net assets/equity, June 30	<u>\$ 622,220,855</u>	<u>\$ 622,386,421</u>	<u>\$ 620,492,796</u>	<u>\$ 621,221,072</u>

	<u>1999</u>	<u>2000</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>
\$	58,754,827	\$ 52,965,473	\$ 54,638,283	\$ 56,411,807	\$ 58,291,407	\$ 59,599,990
	-	-	-	-	-	-
	-	-	-	-	-	-
	3,140,983	3,937,785	11,398,677	9,170,062	14,250,517	11,851,914
	<u>61,895,810</u>	<u>56,903,258</u>	<u>66,036,960</u>	<u>65,581,869</u>	<u>72,541,924</u>	<u>71,451,904</u>
	42,347,109	44,125,561	45,106,826	44,541,335	49,464,417	49,044,943
	24,044,445	25,259,479	26,690,496	26,925,559	26,924,247	27,234,540
	-	-	2,141,249	-	-	-
	<u>66,391,554</u>	<u>69,385,040</u>	<u>73,938,571</u>	<u>71,466,894</u>	<u>76,388,664</u>	<u>76,279,483</u>
	(4,495,744)	(12,481,782)	(7,901,611)	(5,885,025)	(3,846,740)	(4,827,579)
	10,102,168	10,447,177	-	-	-	-
	-	-	12,513,620	6,922,021	27,520,439	13,236,201
	<u>5,606,424</u>	<u>(2,034,605)</u>	<u>4,612,009</u>	<u>1,036,996</u>	<u>23,673,699</u>	<u>8,408,622</u>
	621,221,072	626,827,496	624,792,891	629,404,900	632,598,230	656,271,929
\$	<u><u>626,827,496</u></u>	<u><u>624,792,891</u></u>	<u><u>629,404,900</u></u>	<u><u>630,441,896</u></u>	<u><u>656,271,929</u></u>	<u><u>664,680,551</u></u>

ANNE ARUNDEL COUNTY, MARYLAND

SUMMARY OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS

WATER AND WASTEWATER DEBT SERVICE FUND

Last Four Fiscal Years (Unaudited)

	<u>2001</u>		<u>2002</u>		<u>2003</u>		<u>2004</u>
REVENUES							
Interest earned on long-term receivables	\$ 299,578	\$	2,292,310	\$	2,209,995	\$	2,067,704
Investment income	6,165,371		4,427,759		2,682,116		1,106,572
Other revenues	161,856		87,645		210,954		160,431
Total revenues	<u>6,626,805</u>		<u>6,807,714</u>		<u>5,103,065</u>		<u>3,334,707</u>
EXPENSES							
Interest expense	12,991,634		10,228,515		8,464,738		9,167,242
Other expenses	703,522		343,472		371,385		324,247
Total expenses	<u>13,695,156</u>		<u>10,571,987</u>		<u>8,836,123</u>		<u>9,491,489</u>
OTHER							
Capital contributions, fees, and grants	20,117,575		14,855,851		24,563,902		20,094,528
Net equity transfers between funds	<u>(18,336,830)</u>		<u>(20,162,551)</u>		<u>(27,816,706)</u>		<u>(20,714,267)</u>
Decrease in net assets	(5,287,606)		(9,070,973)		(6,985,862)		(6,776,521)
Net assets/equity, July 1	186,731,201		181,443,595		172,372,622		165,386,760
Net assets/equity, June 30	<u>\$ 181,443,595</u>	\$	<u>172,372,622</u>	\$	<u>165,386,760</u>	\$	<u>158,610,239</u>

Note - Years prior to fiscal year 2001 data is not readily available as reformatted.

ANNE ARUNDEL COUNTY, MARYLAND

ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

Last Ten Fiscal Years (Unaudited)

FISCAL YEAR	Real Property(a)		Personal Property		Total		Ratio of Total Assessed to Total Estimated Actual Value (000)
	Assessed Value (000)	Estimated Actual Value (000)	Assessed Value (000)	Estimated Actual Value (000)	Assessed Value (000)	Estimated Actual Value (000)	
	1995	\$ 10,561,886	\$ 26,404,714	\$ 2,074,290	\$ 2,074,290	\$ 12,636,176	
1996	10,821,017	27,052,542	2,187,685	2,187,685	13,008,702	29,240,227	44.5
1997	11,093,689	27,734,223	2,304,968	2,304,968	13,398,657	30,039,191	44.6
1998	11,361,731	28,404,328	2,340,378	2,340,378	13,702,109	30,744,706	44.6
1999	11,719,254	29,298,135	2,383,318	2,383,318	14,102,572	31,681,453	44.5
2000	12,129,077	30,322,692	2,532,380	2,532,380	14,661,457	32,855,072	44.6
2001	12,710,840	31,777,101	2,409,131	2,409,131	15,119,971	34,186,232	44.2
2002	33,561,715	33,561,715	2,420,032	2,420,032	35,981,747	35,981,747	100.0
2003	35,715,595	35,715,595	2,445,954	2,445,954	38,161,549	38,161,549	100.0
2004	39,116,262	39,116,262	2,379,732	2,379,732	41,495,994	41,495,994	100.0

(a) In the fiscal year which began July 1, 2001, the Maryland Truth in Taxation Act requires that real property be assessed at 100% of market value. Upon becoming effective on October 1, 2000, this legislation provided that real property tax rates generally shall be reduced to 40% of the current rates effective July 1, 2000. The legislation is intended to be revenue neutral.

ANNE ARUNDEL COUNTY, MARYLAND

PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS

(Per \$100 of Assessed Value) Last Ten Fiscal Years (Unaudited)

FISCAL YEAR	Anne Arundel County						Total	
	Other than City of Annapolis		Within City of Annapolis		City of Annapolis	State of Maryland	Other than City of Annapolis	Within City of Annapolis
	Real Property (a)	Personal Prop.	Real Property (a)	Personal Prop.	Real Property	Real Property	Real Property	Real Property
1995	\$ 2.35	\$ 2.35	\$ 1.23	\$ 1.23	\$ 1.78	\$ 0.21	\$ 2.56	\$ 3.22
1996	2.38	2.38	1.29	1.29	1.73	0.21	2.59	3.23
1997	2.38	2.38	1.37	1.37	1.69	0.21	2.59	3.27
1998	2.38	2.38	1.37	1.37	1.68	0.21	2.59	3.26
1999	2.36	2.36	1.35	1.35	1.70	0.21	2.57	3.26
2000	2.36	2.36	1.35	1.35	1.68	0.21	2.57	3.24
2001	2.40	2.40	1.39	1.39	1.67	0.21	2.61	3.27
2002	0.96	2.40	0.56	1.39	0.62	0.08	1.04	1.26
2003	0.95	2.38	0.55	1.38	0.62	0.08	1.03	1.26
2004	0.96	2.39	0.56	1.39	0.60	0.13	1.09	1.29

(a) In the fiscal year which began July 1, 2001, the Maryland Truth in Taxation Act requires that real property be assessed at 100% of market value. Upon becoming effective on October 1, 2000, this legislation provided that real property tax rates generally shall be reduced to 40% of the current rates effective July 1, 2000. The legislation is intended to be revenue neutral.

ANNE ARUNDEL COUNTY, MARYLAND

SUMMARY OF TAXES AND ASSESSMENTS BILLED AND COLLECTED

Last Ten Fiscal Years (Unaudited)

AS OF FISCAL YEAR ENDED JUNE 30	County Real and Personal Rate Per \$100 of Assessed Valuation							
	Total Tax Levy	Excluding City of Annapolis			Within Corporate Limits of City of Annapolis			
		Tax Rate		Tax Levy	County Tax Rate		County Tax Levy	
		Real Property (a)	Personal Prop.		Real Property (a)	Personal Prop.		
1995	\$ 285,431,436	\$ 2.35	\$ 2.35	273,787,826	\$ 1.23	\$ 1.23	\$ 11,643,610	
1996	297,897,504	2.38	2.38	285,400,532	1.29	1.29	12,496,972	
1997	307,355,088	2.38	2.38	293,780,920	1.37	1.37	13,574,168	
1998	314,950,745	2.38	2.38	301,399,375	1.37	1.37	13,551,373	
1999	320,795,918	2.36	2.36	306,944,985	1.35	1.35	13,850,933	
2000	333,526,634	2.36	2.36	319,202,858	1.35	1.35	14,323,776	
2001	349,055,788	2.40	2.40	333,706,464	1.39	1.39	15,349,324	
2002	366,619,067	0.96	2.40	350,517,345	0.56	1.39	16,101,722	
2003	383,762,566	0.95	2.38	367,034,271	0.55	1.38	16,728,295	
2004	414,279,437	0.96	2.39	394,772,371	0.56	1.39	19,507,066	

LEVY YEAR	Real, Personal and Corporate Taxes Billed and Collected			
	Levy (b)	Collected Levy Year	End of	Uncollected
			Levy Year Uncollected	at June 30, 2004
1994-95	\$ 275,984,530	\$ 274,696,463	\$ 1,288,067	\$ -
1995-96	290,831,615	288,990,270	1,841,345	-
1996-97	301,739,753	299,663,385	2,076,368	-
1997-98	310,283,682	306,891,526	3,392,156	-
1998-99	316,838,803	314,140,913	2,697,890	-
1999-00	329,847,238	326,352,858	3,494,380	1,346,580
2000-01	345,227,111	342,441,550	2,785,561	623,223
2001-02	361,424,971	355,998,775	5,426,196	747,899
2002-03	375,682,304	373,310,763	2,371,541	871,769
2003-04	393,762,892	391,557,058	2,205,834	2,205,834
			\$	<u>5,795,305</u>

(a) In the fiscal year which began July 1, 2001, the Maryland Truth in Taxation Act requires that real property be assessed at 100% of market value. Upon becoming effective on October 1, 2000, this legislation provided that real property tax rates generally shall be reduced to 40% of the current rates effective July 1, 2000. The legislation is intended to be revenue neutral.

(b) Original levy less old age credits, disability credits, allowance for uncollectables and undistributed collections.

ANNE ARUNDEL COUNTY, MARYLAND

PROPERTY VALUE, CONSTRUCTION AND BANK DEPOSITS

Last Ten Fiscal Years (Unaudited)

FISCAL YEAR	<i>Commercial Construction</i>		<i>Residential Construction</i>		<i>Bank Deposits (1) (000)</i>	<i>Property Value (a)</i>		
	<i>Number of Permits</i>	<i>Value (000)</i>	<i>Number of Permits</i>	<i>Value (000)</i>		<i>Personal (000)</i>	<i>Real (000)</i>	<i>Non-taxable (000)</i>
1995	2,837	\$ 123,194	9,128	\$ 321,751	\$ 3,045,591	\$ 2,074,290	\$ 26,404,714	\$ 3,034,550
1996	2,699	166,423	9,048	325,491	3,152,743	2,187,685	27,052,542	3,088,830
1997	2,658	300,864	9,153	289,231	3,854,156	2,304,968	27,734,223	3,228,237
1998	3,077	188,517	9,667	367,343	4,040,982	2,340,373	28,404,328	3,317,381
1999	3,119	328,453	10,101	412,187	4,122,030	2,383,318	29,298,135	3,365,121
2000	3,304	337,993	9,790	417,054	4,277,543	2,532,380	30,322,692	3,413,421
2001	3,122	330,148	9,258	388,883	4,542,000	2,409,131	31,777,101	3,493,458
2002	2,331	245,658	8,833	367,165	5,126,000	2,420,032	33,561,715	3,593,792
2003	2,604	258,268	9,687	419,629	5,751,000	2,445,954	35,715,595	4,165,295
2004	2,983	290,121	9,972	436,447	N/A	2,379,732	39,116,262	4,491,368

*(a) Estimated actual value.**Source: (1) Federal Deposit Insurance Corporation website (Summary of Deposits: Summary Tables Report).*

ANNE ARUNDEL COUNTY, MARYLAND

PRINCIPAL TAXPAYERS

Year Ended June 30, 2004 (Unaudited)

NAME OF TAXPAYER	<i>Assessed Valuation</i>	<i>County Taxes</i>	<i>Percentage of Valuation</i>
Baltimore Gas and Electric Company	\$ 993,456,680	\$ 23,439,889	5.95%
Verizon	249,089,820	5,652,029	1.44%
Arundel Mills Limited Partnership (Arundel Mills Mall)	225,879,898	2,228,620	0.57%
Annapolis Mall Limited Partnership (Annapolis Mall)	195,104,766	1,875,355	0.48%
TKL East (Marley Station Mall)	96,754,766	924,008	0.23%
Wal-mart Stores Inc.	77,630,031	823,910	0.21%
Northrop Grumman Corp.	66,196,400	863,279	0.22%
Parole Town Center Associates LTD Partnership	53,103,985	507,746	0.13%
Baywoods Cooperative Aparments LLC	49,300,000	470,815	0.12%
Harbour Gates Inc. (Harbour Gates Apts)	43,077,697	411,392	0.10%
	<u>\$ 2,049,594,043</u>	<u>\$ 37,197,043</u>	<u>9.45%</u>

ANNE ARUNDEL COUNTY, MARYLAND

RATIO OF BONDED DEBT TO ASSESSED VALUE AND BONDED DEBT PER CAPITA

Last Ten Fiscal Years (Unaudited)

	General Bonded Debt				
	County	Assessed Value	Bonded	Bonded Debt as a	Bonded Debt
	Population	Real & Personal Property(a)	Debt(b)	Percentage of Assessed Value	Per Capita
JUNE 30					
1995	459,275	\$ 12,636,175,683	\$ 329,860,000	2.61 %	\$ 718
1996	465,393	13,008,701,348	357,029,961	2.74	767
1997	470,638	13,398,657,053	328,220,999	2.45	697
1998	475,671	13,702,108,737	365,920,806	2.67	769
1999	482,869	14,102,572,000	338,614,076	2.40	701
2000	489,656	14,661,457,000	362,378,114	2.47	740
2001	494,738	15,119,971,404	376,208,537	2.49	760
2002	499,430	35,981,747,000	433,115,037	1.20	867
2003	506,784	38,161,548,000	493,017,307	1.29	973
2004	508,928	41,495,994,000	499,547,461	1.20	982

	Water and Wastewater Utility Bonded Debt				
	Population	Assessed Value	Bonded	Water & Wastewater Bonded Debt	Water & Wastewater Bonded Debt
	of Sanitary District	Real & Personal Property	Debt	as a Percentage of Assessed Value	Per Capita
JUNE 30					
1995	404,126	\$ 11,688,900,535	\$ 281,084,817	2.40	\$ 696
1996	410,493	12,037,653,067	277,834,169	2.31	677
1997	416,155	12,405,938,017	259,386,468	2.09	623
1998	421,236	12,712,029,169	258,984,357	2.04	615
1999	428,735	13,073,976,000	244,193,416	1.87	570
2000	435,574	13,598,875,000	250,332,953	1.84	575
2001	440,976	14,013,372,079	245,445,754	1.75	557
2002	446,025	33,297,221,000	250,080,210	0.75	561
2003	453,429	35,343,127,000	252,276,280	0.71	556
2004	464,118	38,176,020,000	246,122,194	0.64	530

(a) In the fiscal year which began July 1, 2001, the Maryland Truth in Taxation Act requires that real property be assessed at 100% of market value. Upon becoming effective on October 1, 2000, this legislation provided that real property tax rates generally shall be reduced to 40% of the current rates effective July 1, 2000. The legislation is intended to be revenue neutral.

(b) Amounts do not include Solid Waste Enterprise Fund debt.
Population totals are estimates of County Office of Planning and Zoning.

ANNE ARUNDEL COUNTY, MARYLAND

RATIO OF ANNUAL DEBT SERVICE FOR GENERAL BONDED DEBT TO TOTAL GENERAL FUND EXPENDITURES
BUDGET BASIS

Last Ten Fiscal Years (Unaudited)

YEAR ENDED JUNE 30	<i>Expenditures</i>		<i>Debt Service as a Percentage of Total</i>
	<i>Debt Service (a)</i>	<i>Total General Fund</i>	
1995	\$ 44,027,418	\$ 576,348,550	7.64 %
1996	45,160,093	597,811,719	7.55
1997	47,422,731	610,884,040	7.76
1998	46,255,352	650,462,471	7.11
1999	50,778,143	694,422,159	7.31
2000	54,398,646	772,149,955	7.05
2001	54,390,917	811,622,275	6.70
2002	52,483,995	855,808,317	6.13
2003	57,816,907	887,241,550	6.52
2004	66,711,434	891,954,099	7.48

(a) Includes debt service costs classified as Education and Higher Education expenditures in the basic financial statements.

ANNE ARUNDEL COUNTY, MARYLAND

COMPUTATION OF LEGAL DEBT MARGINS

June 30, 2004 (Unaudited)

	<i>General Bonded Debt</i>	<i>Water & Wastewater Utility Bonded Debt</i>
Assessed value of real property (1)	\$39,116,262,395	\$35,942,033,287
Bonded debt limit to assessed value	<u>5.2%</u>	<u>5.6%</u>
Bonded debt limit of real property	2,034,045,645	2,012,753,864
Assessed value of personal and operating real property	\$2,379,731,960	\$2,233,986,810
Bonded debt limit to assessed value	<u>13%</u>	<u>14%</u>
Bonded debt limit of personal property	<u>309,365,155</u>	<u>312,758,153</u>
Legal limitation for the borrowing of funds and issuance of bonds	2,343,410,800	2,325,512,017
Bonded debt applicable to debt limit (2)	499,547,461	246,122,194
Bonded debt for solid waste projects (3)	23,082,539	-
Bond anticipation notes (3)	33,500,000	19,000,000
Legal debt margin	<u>\$ 1,787,280,800</u>	<u>\$ 2,060,389,823</u>

(1) In the fiscal year which began July 1, 2001, the Maryland Truth in Taxation Act requires that real property be assessed at 100% of market value. Upon becoming effective on October 1, 2000, this legislation provided that real property tax rates generally shall be reduced to 40% of the current rates effective July 1, 2000. The legislation is intended to be revenue neutral.

(2) See Note 5 of the General Purpose Financial Statements for explanations of the bonded debt limits.

(3) This presentation of debt for self-liquidating solid waste projects and bond anticipation notes is made to provide a conservative statement of indebtedness that evidences compliance with the 5.2% and 5.6% debt limitation.

ANNE ARUNDEL COUNTY, MARYLAND

COMPUTATION OF DIRECT AND OVERLAPPING DEBT

June 30, 2004 (Unaudited)

	<i>Net Debt Outstanding</i>	<i>Percentage Applicable to Anne Arundel County</i>	<i>Amount Applicable to Anne Arundel County</i>
JURISDICTION			
Anne Arundel County	\$ 836,088,908	100.00%	\$ 836,088,908
City of Annapolis	<u>30,060,941</u>	100.00	<u>30,060,941</u>
	<u>\$ 866,149,849</u>		<u>\$ 866,149,849</u>

ANNE ARUNDEL COUNTY, MARYLAND

DEMOGRAPHIC STATISTICS

Last Ten Fiscal Years (Unaudited)

FISCAL YEAR	<i>April 1</i>	<i>Per Capita</i>	<i>Public</i>	<i>Public School</i>	<i>Unemployment</i>
	<i>Population (a)</i>	<i>Income (b)</i>	<i>High School Graduates (c)</i>	<i>Enrollment (d)</i>	<i>Rate (e)</i>
1995	459,275	\$ 26,726	4,020	71,613	4.10 %
1996	465,393	27,810	3,569	72,542	4.10
1997	470,638	29,282	3,777	73,515	3.80
1998	475,671	30,957	3,942	74,097	3.70
1999	482,869	32,210	4,128	74,663	3.20
2000	489,656	33,908	4,324	74,495	2.90
2001	494,738	35,324	4,517	75,094	2.80
2002	499,430	36,665	4,553	75,237	3.10
2003	506,784	37,045	4,690	75,932	3.60
2004	508,928	41,940	4,774	72,602	3.40

Sources:

(a) Population for 2000 is from U.S. Bureau of the Census. Remaining years are estimates derived by the Anne Arundel County Office of Planning and Zoning.

(b) U.S. Bureau of Economic Analysis and the Anne Arundel County Office of Planning and Zoning.

(c) Maryland State Department of Education and the Anne Arundel County Board of Education.

(d) Anne Arundel County Board of Education.

(e) Maryland Department of Labor.

ANNE ARUNDEL COUNTY, MARYLAND

MISCELLANEOUS STATISTICAL DATA

June 30, 2004 (Unaudited)

Date of Incorporation	1650	Education	
Date of present Charter	1965	Number of schools (public)	116
Form of Government	County Executive/County Council	High schools	13
Area--square miles	416	Middle schools	20
County maintained roads and streets--miles	1,751	Elementary schools	78
Recreation--County owned facilities		Special education and vocational	5
Open space--acres	5,240	Number of teachers, principals, assistant principals, guidance counselors, psychologists, and instructional assistants	6,389
Playgrounds and parks--acres	5,647	Other Staff	1,897
Baseball/softball fields	210	Number of students	72,602
Football fields	162	Community College	
Basketball courts	113	Number of locations	90
Tennis courts	214	Classrooms--square feet	60,000
Playgrounds	94	Faculty--full time	220
Police protection		Faculty--part time	400
Uniformed police officers	667	Full time equivalent students	10,000
School crossing guards	198	Libraries	
Civilians	237	Full service libraries	15
Police vehicles		County owned water and wastewater facilities:	
Patrol	414	Water	
Other	260	Miles of mains	1,175
Police facilities	10	Water treatment plants	14
Detention Center	2	Water consumption--daily(MGD)	30.7
Detention Center officers	275	Number of customers	100,427
Fire protection		Wastewater	
Uniformed firefighters	653	Miles of mains	1,179
Volunteers--(estimated)	510	Wastewater treatment plants	7
Civilians	23	Wastewater pumping stations	243
County owned stations	17	Wastewater treated daily--County(MGD)	35.2
Volunteer stations	12	Wastewater treated daily--Baltimore(MGD)	3.6
Equipment		Number of customers	108,017
Pumpers/tankers	60	Total number of water and wastewater customers	119,401
Ladder trucks/squads	22		
Paramedic units / Ambulances	41		
Population (U.S. census)			
1950	117,392		
1960	206,634		
1970	298,042		
1980	370,775		
1990	427,239		
2000	489,656		
Current estimate	508,928		

Source: Office of Budget

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