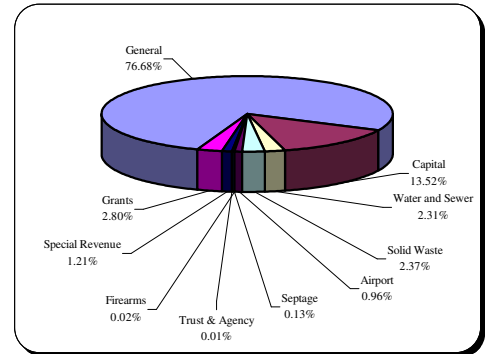


Financial and Demographic Data

Recommended FY 05 Budget By Fund

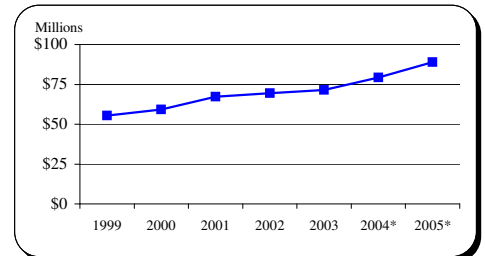
Fund Type	FY 05
General	\$259,544,020
Capital	45,753,480
Water and Sewer	7,809,860
Solid Waste	8,035,765
Airport	3,256,925
Firearms	52,000
Septage	436,585
Trust & Agency	29,125
Special Revenue	4,096,608
Grants	9,494,347
Total	\$338,508,715



Income Tax Collected-Operating

Year	Taxes Collected	% Change
1999	\$55,343,935	8.5%
2000	59,161,400	6.9%
2001	67,230,134	13.6%
2002	69,517,735	3.4%
2003	71,480,051	2.8%
2004*	79,363,000	11.0%
2005*	88,968,300	12.1%

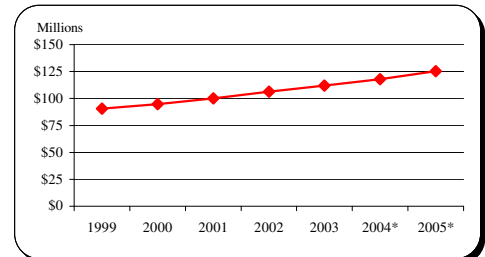
Tax rate increased from 2.85% to 3.05% effective Jan 1, 2004.
 0.20% increase yields a 1/2 year collection in FY 04 and the first full year in FY 05.
 9.09% of income tax revenue is directly appropriated to the Capital Budget.
 Source: FY 99-FY 03 Carroll County CAFR



Total Local Property Tax Collected-Operating

Year	Taxes Collected	% Change
1999	\$90,693,939	4.8%
2000	94,860,502	4.6%
2001	100,035,215	5.5%
2002	106,225,021	6.2%
2003	111,876,417	5.3%
2004*	117,796,800	5.3%
2005*	125,426,470	6.5%

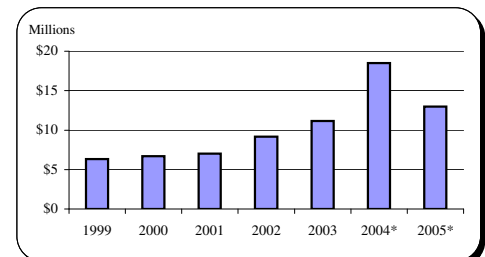
Tax rate is \$1.048, 3% of the real property tax revenue is directly appropriated to the Capital Budget.
 Source: FY 99-FY 03 Carroll County CAFR



Recordation Tax Collected

Year	Base	% Change
1999	\$6,313,418	13.0%
2000	6,679,924	5.8%
2001	7,033,325	5.3%
2002	9,157,726	30.2%
2003	11,142,452	21.7%
2004*	18,500,000	66.0%
2005*	13,000,000	-29.7%

Prior to FY 02, local jurisdictions received 95% of total collections.
 Beginning in FY 02, local jurisdictions retain total collections.
 Beginning in FY 04, tax rate increased from \$3.50 per \$1,000 to \$5.00 per \$1,000.
 Source: FY 99-FY 03 Carroll County CAFR



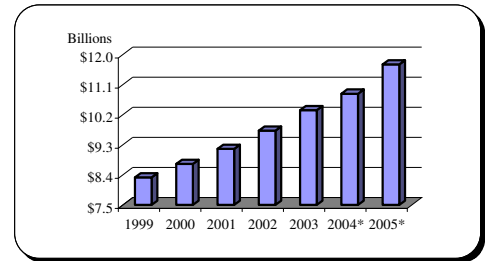
* Indicates estimated collections

Financial and Demographic Data

Assessable Base-Real and Personal Property

Year	Base	% Change
1999	\$8,324,554,485	4.2%
2000	8,731,818,355	4.9%
2001	9,180,260,290	5.1%
2002	9,726,556,899	6.0%
2003	10,340,867,012	6.3%
2004*	10,833,435,040	4.8%
2005*	11,707,972,441	8.1%

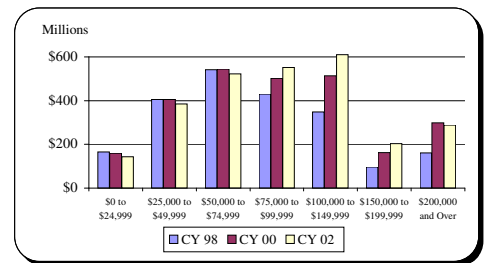
All years are expressed at 100% of assessed value.
Source: FY 99-FY 03 Carroll County CAFR



Net Taxable Income

Income Range	CY 98	CY 00	CY 02
\$0 to \$24,999	\$165,045,511	\$159,512,609	\$143,812,972
\$25,000 to \$49,999	404,870,880	406,003,679	384,784,150
\$50,000 to \$74,999	541,314,959	544,537,989	522,478,280
\$75,000 to \$99,999	430,570,989	502,317,007	551,668,546
\$100,000 to \$149,999	348,987,434	513,896,649	610,887,788
\$150,000 to \$199,999	96,156,918	161,712,396	203,196,007
\$200,000 and Over	161,582,723	298,245,725	288,345,573

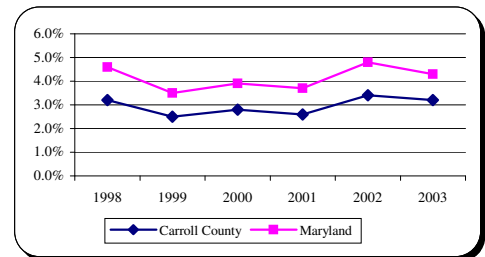
All figures are based on current dollars.
Source: Comptroller of Maryland Income Tax Summary Report



Average Annual Unemployment Rates

Year	Carroll County	Maryland
1998	3.2%	4.6%
1999	2.5%	3.5%
2000	2.8%	3.9%
2001	2.6%	3.7%
2002	3.4%	4.8%
2003	3.2%	4.3%

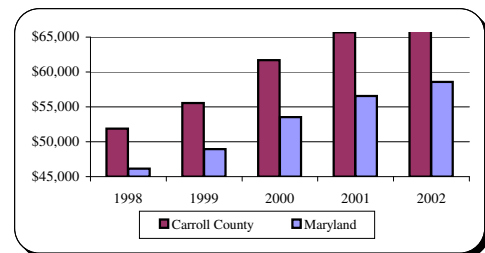
Source: MD Department of Labor, Licensing and Regulation



Median Household Income

Year	Carroll County	Maryland
1998	\$51,902	\$46,150
1999	55,556	48,935
2000	61,675	53,541
2001	65,699	56,545
2002	68,600	58,600

All figures adjusted to 2002 dollars
Source: 2003 Carroll County Credit Rating



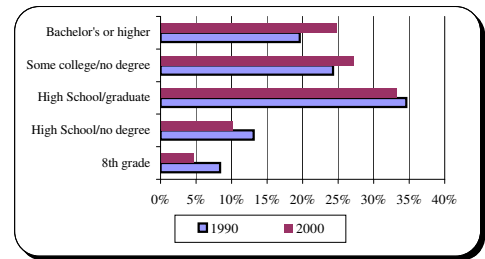
* Indicates estimated collections

Financial and Demographic Data

Education Attainment

Level	1990	2000
8th grade	8.4%	4.6%
High School/no degree	13.1%	10.1%
High School/graduate	34.6%	33.3%
Some college/no degree	24.3%	27.2%
Bachelor's or higher	19.6%	24.8%

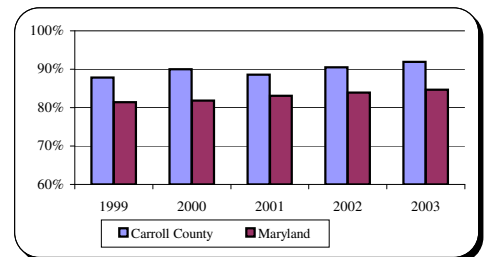
Source: US Census Bureau



Graduation Rates

Year	Carroll County	Maryland
1999	87.8%	81.4%
2000	90.0%	81.8%
2001	88.6%	83.1%
2002	90.5%	83.9%
2003	91.9%	84.7%

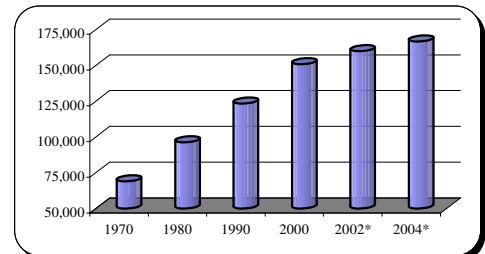
Source: MD Department of Education, 2003 MSDE Report Card



Population

Year	Carroll County
Apr. 1, 1970 Census	69,006
Apr. 1, 1980 Census	96,356
Apr. 1, 1990 Census	123,372
Apr. 1, 2000 Census	150,897
Dec. 31, 2002 Estimate*	160,015
Dec. 31, 2004 Projection*	166,827

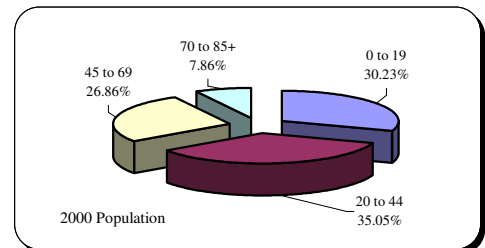
Source: MD and Carroll County Departments of Planning



Population By Age Composition in Year 2000

Age Group	2000	1990
0 to 19	45,623	36,434
20 to 44	52,889	50,752
45 to 69	40,524	27,750
70 to 85 and Older	11,861	8,436
Total	150,897	123,372

Source: US Census Bureau and Carroll County Department of Planning



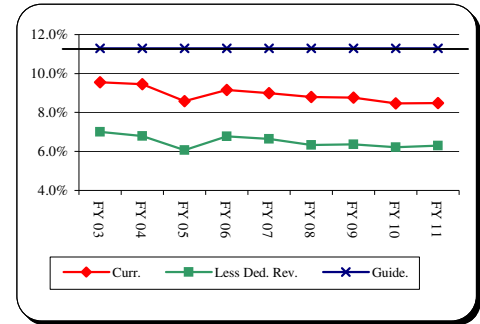
* Indicates estimated collections

Financial and Demographic Data

General Fund Debt Service/General Fund Revenue

<u>Fiscal Year</u>	<u>Current Position</u>	<u>Less Dedicated Revenues</u>	<u>County Guideline</u>
FY 03	9.6%	7.0%	11.3%
FY 04	9.5%	6.8%	11.3%
FY 05	8.6%	6.1%	11.3%
FY 06	9.2%	6.8%	11.3%
FY 07	9.0%	6.7%	11.3%
FY 08	8.8%	6.3%	11.3%
FY 09	8.8%	6.4%	11.3%
FY 10	8.5%	6.2%	11.3%
FY 11	8.5%	6.3%	11.3%

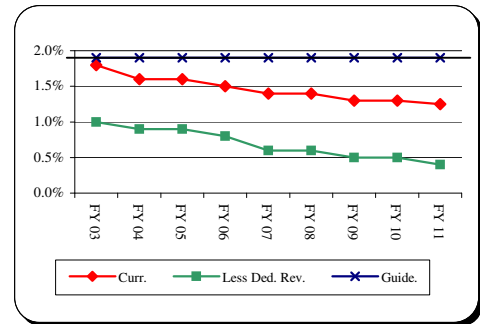
Source: Carroll County Department of Management and Budget



General Fund Debt/Assessable Base

<u>Fiscal Year</u>	<u>Current Position</u>	<u>Less Dedicated Revenues</u>	<u>County Guideline</u>
FY 03	1.8%	1.0%	1.9%
FY 04	1.6%	0.9%	1.9%
FY 05	1.6%	0.9%	1.9%
FY 06	1.5%	0.8%	1.9%
FY 07	1.4%	0.6%	1.9%
FY 08	1.4%	0.6%	1.9%
FY 09	1.3%	0.5%	1.9%
FY 10	1.3%	0.5%	1.9%
FY 11	1.3%	0.4%	1.9%

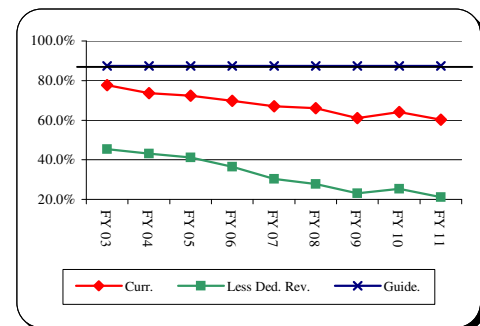
Source: Carroll County Department of Management and Budget



General Fund Debt/General Fund Revenue

<u>Fiscal Year</u>	<u>Current Position</u>	<u>Less Dedicated Revenues</u>	<u>County Guideline</u>
FY 03	77.7%	45.4%	87.4%
FY 04	73.7%	43.1%	87.4%
FY 05	72.3%	41.1%	87.4%
FY 06	69.8%	36.4%	87.4%
FY 07	67.1%	30.3%	87.4%
FY 08	66.1%	27.8%	87.4%
FY 09	61.1%	23.0%	87.4%
FY 10	64.2%	25.3%	87.4%
FY 11	60.3%	21.1%	87.4%

Source: Carroll County Department of Management and Budget



Less Dedicated Revenues is total County debt after backing out debt services with supporting revenues including Board of Education and Enterprise Funds.

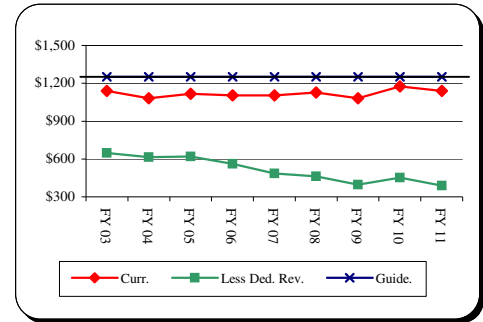
* Indicates estimated collections

Financial and Demographic Data

General Fund Debt/Capita

<u>Fiscal Year</u>	<u>Current Position</u>	<u>Less Dedicated Revenues</u>	<u>County Guideline</u>
FY 03	\$1,140	\$648	\$1,251
FY 04	1,081	614	1,251
FY 05	1,117	619	1,251
FY 06	1,103	561	1,251
FY 07	1,103	485	1,251
FY 08	1,128	462	1,251
FY 09	1,081	396	1,251
FY 10	1,176	453	1,251
FY 11	1,141	389	1,251

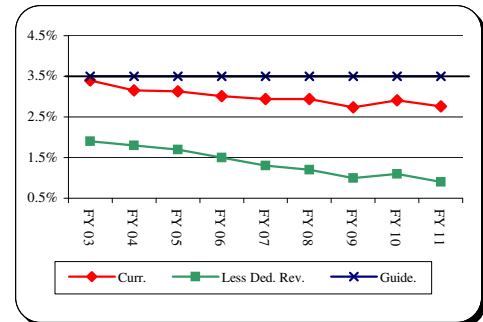
Source: Carroll County Department of Management and Budget



General Fund Debt/Personal Income

<u>Fiscal Year</u>	<u>Current Position</u>	<u>Less Dedicated Revenues</u>	<u>County Guideline</u>
FY 03	3.4%	1.9%	3.5%
FY 04	3.2%	1.8%	3.5%
FY 05	3.1%	1.7%	3.5%
FY 06	3.0%	1.5%	3.5%
FY 07	2.9%	1.3%	3.5%
FY 08	2.9%	1.2%	3.5%
FY 09	2.7%	1.0%	3.5%
FY 10	2.9%	1.1%	3.5%
FY 11	2.8%	0.9%	3.5%

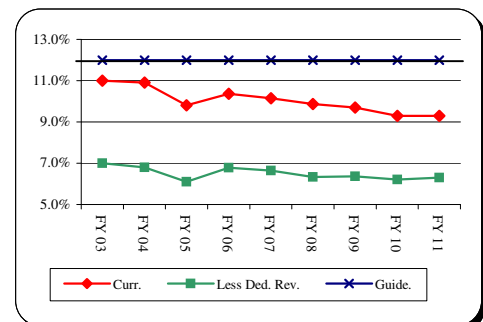
Source: Carroll County Department of Management and Budget



Total Debt Service/General Fund Revenue

<u>Fiscal Year</u>	<u>Current Position</u>	<u>Less Dedicated Revenues</u>	<u>County Guideline</u>
FY 03	11.0%	7.0%	12.0%
FY 04	10.9%	6.8%	12.0%
FY 05	9.8%	6.1%	12.0%
FY 06	10.4%	6.8%	12.0%
FY 07	10.1%	6.7%	12.0%
FY 08	9.9%	6.3%	12.0%
FY 09	9.7%	6.4%	12.0%
FY 10	9.3%	6.2%	12.0%
FY 11	9.3%	6.3%	12.0%

Source: Carroll County Department of Management and Budget



Less Dedicated Revenues is total County debt after backing out debt services with supporting revenues including Board of Education and Enterprise Funds.

* Indicates estimated collections