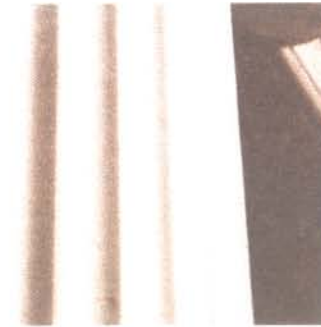
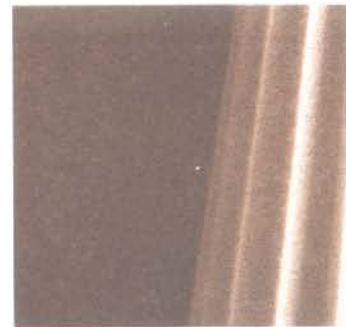
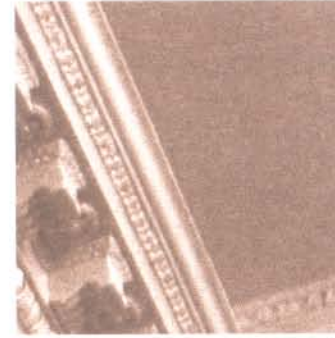


LOCAL GOVERNMENT FINANCES IN MARYLAND

FISCAL YEAR ENDING JUNE 30, 2003



Local Government Finances in Maryland

Fiscal Year Ending June 30, 2003

**Fifty-Fifth Report to the Governor
and the General Assembly of Maryland**



July 2004

Department of Legislative Services

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July 7, 2004

The Honorable Robert L. Ehrlich, Jr.
Governor of the State of Maryland

Members of the General Assembly

Presented herewith is the fifty-fifth annual financial report of the counties, incorporated municipalities, and certain State created special districts of Maryland for the fiscal year ended June 30, 2003. The information reasonably reflects the general financial condition of local governments in Maryland.

The material contained in this edition represents edited extracts from the uniform financial reports submitted by the counties, incorporated municipalities, and special districts. Data submitted by the State Highway Administration, the State Department of Health and Mental Hygiene, the library boards, the boards of education, and the community colleges also has been utilized. The Department of Legislative Services has adjusted the data contained in the uniform financial reports and reconciled them to audited financial statements for the year ended June 30, 2003. In recent years the department has made several changes in reporting this information which could affect comparability with previous years. See the Notes to the Publication for a summary of these changes.

In addition, selected pension plan disclosure is presented for each local government providing a pension plan for employees. A listing of the local governments participating in the Maryland State Retirement and Pension Systems is provided in the Notes to the Publication.

I thank the following members of the department's Office of Policy Analysis for their contributions to this report: Ms. Karen Benton who had primary responsibility for producing the report; Mr. Hiram Burch who edited the report; and Ms. Nancy Scaggs for general publication coordination.

Lastly and most importantly, I thank those local officials whose cooperation ultimately made this report possible.

Respectfully submitted,

Karl S. Aro
Executive Director
Department of Legislative Services

KSA/ncs

Contents

I.	Letter of Transmittal	
II.	Counties	
	Table I – Financial Summaries	3
	Table II – Statements of Revenues and Expenditures	33
	Table III – Analyses of County Accounts with Boards of Education, Boards of Trustees for Community Colleges, and Library Boards	63
	Table IV – Pension Plan Disclosures	93
III.	Municipalities/Special Districts – State Created	
	Table I – Financial Summaries	129
	Table II – Statements of Revenues and Expenditures	163
	Table III – Pension Plan Disclosures	255
IV.	Analyses	
	Table I – Counties – Statements of Revenues and Expenditures – Five-year Summary	293
	Table II – Counties – Statements of Revenues and Expenditures – Percent of Total	323
	Table III – Counties – Statements of Revenues and Expenditures – Per Capita	333
	Table IV – Municipalities – Statements of Revenues and Expenditures – Five-year Summary (by County)	343
	Table V – Municipalities – Statements of Revenues and Expenditures – Percent of Total	367
V.	Appendices	
	Appendix I – Population and Land Area	377
	Appendix II – Property Tax Rates	379
	Appendix III – Admissions and Amusement Tax Rates	381
	Appendix IV – Income Tax Rates	384
	Appendix V – Property Transfer Tax Rates	385
	Appendix VI – Recordation Tax Rates	386
	Appendix VII – Sales and Service Tax Rates	387
	Appendix VIII – Trailer Park Tax Rates	388
	Appendix IX – County Bond Ratings	389
VI.	Notes to the Publication	391
VII.	Index of Local Governments	397

