

**TOWN OF ELKTON, MARYLAND**  
**NET ASSETS BY COMPONENT**  
**Last Eight Fiscal Years**  
**(Accrual Basis of Accounting)**

	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
<b>Governmental Activities</b>								
Invested in Capital Assets, Net of Related Debt	\$ 8,340,459	\$ 8,680,624	\$ 8,861,372	\$ 8,617,711	\$ 8,048,594	\$ 7,440,942	\$ 7,056,121	\$ 6,648,669
Restricted	1,753,528	1,750,415	1,691,173	1,150,146	1,732,410	1,358,844	615,076	829,371
Unrestricted	<u>7,198,340</u>	<u>7,307,255</u>	<u>7,399,059</u>	<u>7,676,791</u>	<u>5,466,360</u>	<u>4,616,781</u>	<u>3,527,346</u>	<u>2,018,447</u>
<b>Total Governmental Activities Net Assets</b>	<u>17,292,327</u>	<u>17,738,294</u>	<u>17,951,604</u>	<u>17,444,648</u>	<u>15,247,364</u>	<u>13,416,567</u>	<u>11,198,543</u>	<u>9,496,487</u>
<b>Business-Type Activities</b>								
Invested in Capital Assets, Net of Related Debt	44,093,304	45,745,259	45,618,628	44,233,408	37,635,942	25,292,678	23,949,573	20,942,031
Restricted	-	-	-	-	-	-	-	-
Unrestricted	<u>9,619,844</u>	<u>3,980,435</u>	<u>4,631,762</u>	<u>3,840,616</u>	<u>1,258,862</u>	<u>6,117,007</u>	<u>4,302,887</u>	<u>4,631,618</u>
<b>Total Business-Type Activities Net Assets</b>	<u>53,713,148</u>	<u>49,725,694</u>	<u>50,250,390</u>	<u>48,074,024</u>	<u>38,894,804</u>	<u>31,409,685</u>	<u>28,252,460</u>	<u>25,573,649</u>
<b>Primary Government</b>								
Invested in Capital Assets, Net of Related Debt	52,433,763	54,425,883	54,480,000	52,851,119	45,684,536	32,733,620	31,005,694	27,590,700
Restricted	1,753,528	1,750,415	1,691,173	1,150,146	1,732,410	1,358,844	615,076	829,371
Unrestricted	<u>16,818,184</u>	<u>11,287,690</u>	<u>12,030,821</u>	<u>11,517,407</u>	<u>6,725,222</u>	<u>10,733,788</u>	<u>7,830,233</u>	<u>6,650,065</u>
<b>Total Primary Government Net Assets</b>	<u>\$ 71,005,475</u>	<u>\$ 67,463,988</u>	<u>\$ 68,201,994</u>	<u>\$ 65,518,672</u>	<u>\$ 54,142,168</u>	<u>\$ 44,826,252</u>	<u>\$ 39,451,003</u>	<u>\$ 35,070,136</u>

Source: Town of Elkton Financial Statements

Note: Prior to fiscal year 2004, accrual basis of accounting was not maintained.

**TOWN OF ELKTON, MARYLAND**  
**CHANGES IN NET ASSETS**  
**Last Eight Fiscal Years**  
**(Accrual Basis of Accounting)**

	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
<b>Expenses</b>							
Governmental Activities:							
General Government	\$ 1,420,063	\$ 1,618,781	\$ 1,438,869	\$ 1,222,709	\$ 1,331,471	\$ 1,244,526	\$ 1,197,420
Public Safety	5,243,295	4,899,948	4,889,321	4,127,085	3,867,097	3,428,692	2,926,486
Public Works	3,028,570	3,156,622	2,747,042	2,711,567	2,577,208	2,667,431	2,678,693
Recreation and Culture	413,617	296,808	392,628	404,967	392,558	310,657	256,829
Administration	-	89,124	10,336	6,470	27,601	7,872	14,576
Interest on Long-Term Debt	80,006	88,305	97,415	107,078	119,265	134,594	138,003
Total Governmental Activities Expenses	<u>10,185,551</u>	<u>10,149,588</u>	<u>9,575,611</u>	<u>8,579,876</u>	<u>8,315,200</u>	<u>7,793,772</u>	<u>7,212,007</u>
Business-Type Activities:							
Water	2,029,079	1,688,839	1,551,657	1,473,172	1,331,282	1,215,680	1,036,791
Sewer	4,593,132	4,582,652	4,156,226	3,158,557	2,589,385	2,233,456	1,962,529
Major Facility	-	2,318	4,102	50,137	8,690	150	11,630
Total Business-Type Activities Expenses	<u>6,622,211</u>	<u>6,273,809</u>	<u>5,711,985</u>	<u>4,681,866</u>	<u>3,929,357</u>	<u>3,449,286</u>	<u>3,010,950</u>
Total Primary Government Expenses	<u>\$ 16,807,762</u>	<u>\$ 16,423,397</u>	<u>\$ 15,287,596</u>	<u>\$ 13,261,742</u>	<u>\$ 12,244,557</u>	<u>\$ 11,243,058</u>	<u>\$ 10,222,957</u>
<b>Program Revenues</b>							
Governmental Activities:							
Charges for Services:							
General Government	\$ 212,921	\$ 311,931	\$ 235,063	\$ 310,551	\$ 239,627	\$ 469,841	\$ 447,358
Public Safety	133,122	162,834	148,325	159,879	80,570	71,004	25,741
Public Works	661,136	562,391	1,109,764	991,931	1,142,233	1,436,160	1,215,574
Recreation and Culture	133,547	112,465	113,332	113,923	122,333	24,390	126,433
Operating Grants and Contributions	241,615	302,696	305,576	299,958	402,205	286,443	417,204
Capital Grants and Contributions	-	178,967	176,965	111,010	160,400	203,901	187,622
Total Governmental Activities Program Revenues	<u>1,382,341</u>	<u>1,631,284</u>	<u>2,089,025</u>	<u>1,987,252</u>	<u>2,147,368</u>	<u>2,491,739</u>	<u>2,419,932</u>
Business-Type Activities:							
Charges for Services:							
Water	1,633,718	1,408,758	1,439,483	1,502,709	1,492,154	1,490,092	1,139,601
Sewer	4,249,165	3,989,796	4,084,152	3,971,606	3,426,612	2,773,260	2,061,510
Major Facility	1,683,775	339,750	645,150	740,251	1,317,557	2,317,050	2,212,500
Other Operating Revenues	-	-	-	-	-	19,884	22,902
Grant Revenues	2,885,638	-	1,581,596	7,590,257	5,148,206	-	160,660
Miscellaneous	-	-	-	-	-	-	20,801
Total Business-Type Activities Program Revenues	<u>10,452,296</u>	<u>5,738,304</u>	<u>7,750,381</u>	<u>13,804,823</u>	<u>11,384,529</u>	<u>6,600,286</u>	<u>5,617,974</u>
Total Primary Government Program Revenues	<u>\$ 11,834,637</u>	<u>\$ 7,369,588</u>	<u>\$ 9,839,406</u>	<u>\$ 15,792,075</u>	<u>\$ 13,531,897</u>	<u>\$ 9,092,025</u>	<u>\$ 8,037,906</u>

**TOWN OF ELKTON, MARYLAND**  
**CHANGES IN NET ASSETS**  
**Last Eight Fiscal Years**  
**(Accrual Basis of Accounting)**  
(Continued)

	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>
Net (Expense)/Revenue								
Governmental Activities	\$ (8,803,210)	\$ (8,518,304)	\$ (7,486,586)	\$ (6,592,624)	\$ (6,167,832)	\$ (5,302,033)	\$ (4,792,075)	\$ (4,440,911)
Business-Type Activities	3,830,085	(535,505)	2,038,396	9,122,957	7,455,172	3,151,000	2,607,024	1,747,812
Total Primary Government Net Expense	<u>\$ (4,973,125)</u>	<u>\$ (9,053,809)</u>	<u>\$ (5,448,190)</u>	<u>\$ 2,530,333</u>	<u>\$ 1,287,340</u>	<u>\$ (2,151,033)</u>	<u>\$ (2,185,051)</u>	<u>\$ (2,693,099)</u>
<b>General Revenues and Other Changes in Net Assets</b>								
Governmental Activities:								
Taxes								
Property Taxes	\$ 7,157,852	\$ 6,983,569	\$ 6,693,024	\$ 6,969,356	\$ 6,315,601	\$ 5,884,406	\$ 5,435,524	\$ 4,739,679
State and County Shared Taxes	1,004,307	1,087,042	1,174,671	1,330,200	1,057,451	958,373	868,619	983,833
Investment Earnings	23,406	63,824	93,997	389,615	569,059	377,795	128,246	56,719
Miscellaneous	171,678	170,559	31,850	100,737	56,518	187,853	117,557	157,210
Transfers	-	-	-	-	-	-	(55,815)	(55,815)
Total Governmental Activities	<u>8,357,243</u>	<u>8,304,994</u>	<u>7,993,542</u>	<u>8,789,908</u>	<u>7,998,629</u>	<u>7,408,427</u>	<u>6,494,131</u>	<u>5,881,626</u>
Business-Type Activities:								
Investment Earnings	21,940	10,809	137,970	56,263	29,947	35,902	15,972	16,716
Transfers	-	-	-	-	-	-	55,815	55,815
Miscellaneous	135,429	-	-	-	-	81,953	-	-
Total Business-Type Activities	<u>157,369</u>	<u>10,809</u>	<u>137,970</u>	<u>56,263</u>	<u>29,947</u>	<u>117,855</u>	<u>71,787</u>	<u>72,531</u>
Total Primary Government	<u>\$ 8,514,612</u>	<u>\$ 8,315,803</u>	<u>\$ 8,131,512</u>	<u>\$ 8,846,171</u>	<u>\$ 8,028,576</u>	<u>\$ 7,526,282</u>	<u>\$ 6,565,918</u>	<u>\$ 5,954,157</u>
<b>Change in Net Assets</b>								
Governmental Activities	\$ (445,967)	\$ (213,310)	\$ 506,956	\$ 2,197,284	\$ 1,830,797	\$ 2,106,394	\$ 1,702,056	\$ 1,440,715
Business-Type Activities	3,987,454	(524,696)	2,176,366	9,179,220	7,485,119	3,268,855	2,678,811	1,820,343
Total Primary Government Change in Net Assets	<u>\$ 3,541,487</u>	<u>\$ (738,006)</u>	<u>\$ 2,683,322</u>	<u>\$ 11,376,504</u>	<u>\$ 9,315,916</u>	<u>\$ 5,375,249</u>	<u>\$ 4,380,867</u>	<u>\$ 3,261,058</u>

Source: Town of Elkton Financial Statements

Note: Prior to fiscal year 2004, accrual basis of accounting was not maintained.

**Town of Elkton, Maryland  
Governmental Activities Tax Revenues By Source  
Last Eight Fiscal Years  
(Accrual Basis of Accounting)**

<b>Fiscal Year</b>	<b>Property Tax</b>	<b>Income Tax</b>	<b>Hotel/Motel Tax</b>	<b>Admission &amp; Amusement Tax</b>	<b>Total</b>
2011	\$ 6,975,420	\$ 1,004,307	\$ 148,478	\$ 33,954	\$ 8,162,159
2010	6,654,704	1,226,587	130,262	59,058	8,070,611
2009	6,696,806	955,188	158,876	56,825	7,867,695
2008	6,601,548	1,453,359	163,838	80,811	8,299,556
2007	6,155,935	940,392	184,142	92,584	7,373,053
2006	5,600,250	958,373	161,611	122,545	6,842,779
2005	5,166,639	868,619	146,966	121,919	6,304,143
2004	4,617,985	812,656	146,720	146,151	5,723,512

Source: Town of Elkton Financial Statements

Note: Prior to fiscal year 2004, accrual basis of accounting was not maintained.

**TOWN OF ELKTON, MARYLAND**  
**FUND BALANCES OF GOVERNMENTAL FUNDS**  
**Last Ten Fiscal Years**  
**(Modified Accrual Basis of Accounting)**

	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
General Fund										
Restricted	\$ 1,753,528	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Committed	1,500,000	-	-	-	-	-	-	-	-	-
Assigned	1,565,229	-	-	-	-	-	-	-	-	-
Unassigned	4,080,933	-	-	-	-	-	-	-	-	-
Total General Fund	<u>\$ 8,899,690</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
General Fund										
Reserved	\$ -	\$ 1,750,415	\$ 1,691,173	\$ 1,150,146	\$ 1,732,410	\$ 1,358,844	\$ 615,076	\$ 898,727	\$ 911,288	\$ 1,024,967
Unreserved	-	7,345,513	7,156,425	7,423,073	5,167,849	4,474,279	3,390,417	1,840,182	413,812	39,924
Total General Fund	<u>\$ -</u>	<u>\$ 9,095,928</u>	<u>\$ 8,847,598</u>	<u>\$ 8,573,219</u>	<u>\$ 6,900,259</u>	<u>\$ 5,833,123</u>	<u>\$ 4,005,493</u>	<u>\$ 2,738,909</u>	<u>\$ 1,325,100</u>	<u>\$ 1,064,891</u>

Source: Town of Elkton Financial Statements

**TOWN OF ELKTON, MARYLAND**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**Last Ten Fiscal Years**  
**(Modified Accrual Basis of Accounting)**

	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
<b>Revenues</b>										
Taxes	\$ 7,711,280	\$ 7,995,249	\$ 8,110,473	\$ 8,647,928	\$ 7,581,824	\$ 7,364,605	\$ 6,690,762	\$ 6,212,171	\$ 4,667,536	\$ 4,040,791
Licenses and permits	391,934	259,357	342,656	282,369	393,105	597,848	462,213	487,702	506,977	409,413
Intergovernmental	572,702	810,409	770,248	686,231	802,286	707,854	801,460	754,762	1,605,395	2,491,972
Charges for services	643,987	729,142	615,391	627,446	516,266	621,781	721,307	661,065	564,117	642,098
Fines and forfeitures	59,193	77,881	85,258	71,322	22,021	19,434	8,405	13,689	14,135	23,241
Investment revenues	23,406	63,824	93,997	389,615	569,059	377,795	128,246	56,719	71,414	29,351
Miscellaneous	171,778	176,659	45,510	100,738	56,517	187,853	117,557	157,210	121,891	133,298
Total Revenues	<u>9,574,280</u>	<u>10,112,521</u>	<u>10,063,533</u>	<u>10,805,649</u>	<u>9,941,078</u>		<u>8,929,950</u>	<u>8,343,318</u>	<u>7,551,465</u>	<u>7,770,164</u>
<b>Expenditures</b>										
General government	1,324,134	1,476,319	1,342,837	1,176,362	1,273,959	1,181,533	1,162,451	1,002,867	1,722,732	2,111,390
Public safety	5,082,910	4,748,206	4,939,624	4,175,753	3,827,859	3,308,553	2,812,119	2,832,314	2,565,026	2,624,814
Public works	2,686,879	2,805,901	2,499,560	2,946,628	2,799,849	2,720,927	3,153,409	2,112,246	2,431,931	1,948,299
Recreation and culture	374,548	437,043	598,160	396,559	374,760	432,119	318,977	268,936	347,851	392,539
Nondepartmental	-	89,124	10,336	6,470	27,601	7,872	14,576	24,690	75,869	98,977
Debt service										
Principal	222,041	219,293	301,222	323,745	450,153	375,239	268,892	481,987	180,375	4,338,584
Interest	80,006	88,305	97,415	107,172	119,761	134,927	142,495	150,654	180,167	173,725
Total Expenditures	<u>9,770,518</u>	<u>9,864,191</u>	<u>9,789,154</u>	<u>9,132,689</u>	<u>8,873,942</u>	<u>8,161,170</u>	<u>7,872,919</u>	<u>6,873,694</u>	<u>7,503,951</u>	<u>11,688,328</u>
Excess of revenues over (under) expenditures	(196,238)	248,330	274,379	1,672,960	1,067,136	(8,161,170)	1,057,031	1,469,624	47,514	(3,918,164)
<b>Other financing sources (uses)</b>										
Loan proceeds	-	-	-	-	-	-	265,368	-	550,000	4,463,991
Transfer out	-	-	-	-	-	-	(55,815)	(55,815)	-	-
Contribution by developer for debt service	-	-	-	-	-	-	-	-	-	-
Total other financing sources (uses)	-	-	-	-	-	-	209,553	(55,815)	550,000	4,463,991
Net change in fund balances	<u>\$ (196,238)</u>	<u>\$ 248,330</u>	<u>\$ 274,379</u>	<u>\$ 1,067,136</u>	<u>\$ 1,067,136</u>	<u>\$ (8,161,170)</u>	<u>\$ 1,266,584</u>	<u>\$ 1,413,809</u>	<u>\$ 597,514</u>	<u>\$ 545,827</u>
<b>Debt service as a percentage of noncapital expenditures</b>	3.18%	3.27%	4.42%	5.28%	7.09%	6.86%	6.40%	12.29%	5.80%	45.41%

**GENERAL GOVERNMENTAL TAX REVENUES BY SOURCE**

<u>Fiscal Year</u>	<u>Property Tax</u>	<u>Income Tax</u>	<u>Highway Gas Tax</u>	<u>Hotel/Motel Tax</u>	<u>Admission &amp; Amusement Tax</u>	<u>Total</u>
2011	\$ 6,478,929	\$ 1,004,307	\$ 45,612	\$ 148,478	\$ 33,954	\$ 7,711,280
2010	6,496,101	1,226,587	83,241	130,262	59,058	7,995,249
2009	6,376,405	955,188	563,179	158,876	56,825	8,110,473
2008	6,354,773	1,453,359	595,147	163,838	80,811	8,647,928
2007	5,711,335	940,392	653,371	184,142	92,584	7,581,824
2006	5,359,744	958,373	762,332	161,611	122,545	7,364,605
2005	4,930,077	868,619	623,181	146,966	121,919	6,690,762
2004	4,609,225	812,656	497,419	146,720	146,151	6,212,171
2003	3,643,622	735,166	644,913	111,503	177,245	5,312,449
2002	3,129,623	758,351	643,515	70,934	81,883	4,684,306

Source: Town of Elkton Financial Statements

**TOWN OF ELKTON, MARYLAND**  
**ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY**  
**Last Ten Fiscal Years**

Fiscal Year	Real Property			Personal Property			Total Assessed Property		Market Value Change		Total Direct Tax Rate (2)
	Taxable Assessed Value	Estimated Actual Value (1)	Tax Rate	Assessed Value	Estimated Actual Value (1)	Tax Rate	Assessed Value	Estimated Actual Value (1)	Amount	Percentage	
	2011	\$ 1,174,007,666	\$ 1,174,007,666	0.4734	\$ 89,761,440	\$ 89,761,440	1.110	\$ 1,263,769,106	\$ 1,263,769,106	\$ (11,319,480)	
2010	1,191,915,832	1,191,915,832	0.4640	83,172,754	83,172,754	1.110	1,275,088,586	1,275,088,586	102,206,804	8.71%	0.506
2009	1,092,124,302	1,092,124,302	0.5040	80,757,480	80,757,480	1.110	1,172,881,782	1,172,881,782	117,761,390	11.16%	0.546
2008	975,413,502	975,413,502	0.5440	79,706,890	79,706,890	1.110	1,055,120,392	1,055,120,392	83,846,503	8.63%	0.587
2007	887,854,979	887,854,979	0.5440	83,418,910	83,418,910	1.110	971,273,889	971,273,889	49,339,192	5.35%	0.593
2006	834,710,487	834,710,487	0.5440	87,224,210	87,224,210	1.110	921,934,697	921,934,697	102,166,889	12.46%	0.598
2005	739,000,968	739,000,968	0.5440	80,766,840	80,766,840	1.110	819,767,808	819,767,808	61,935,949	8.17%	0.600
2004	676,325,649	676,325,649	0.5440	81,506,210	81,506,210	1.110	757,831,859	757,831,859	52,842,649	7.50%	0.605
2003	621,154,880	621,154,880	0.4440	83,834,330	83,834,330	1.110	704,989,210	704,989,210	89,187,499	14.48%	0.523
2002	550,453,931	550,453,931	0.4440	65,347,780	65,347,780	1.110	615,801,711	615,801,711	51,811,729	9.19%	0.515

(1) The total direct tax rate is a weighted average of real and personal property taxes.

Source: Uniform Financial Report of The Town of Elkton, Maryland.

**TOWN OF ELKTON, MARYLAND  
REAL PROPERTY TAX RATES  
DIRECT AND OVERLAPPING GOVERNMENTS  
Last Ten Fiscal Years**

	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002 (2)</u>
Town of Elkton										
Real Property	\$0.4734	\$0.4640	\$0.5040	\$0.5440	\$0.5440	\$0.5440	\$0.5440	\$0.5440	\$0.4440	\$0.4440
Personal Property	1.1100	1.1100	1.1100	1.1100	1.1100	1.1100	1.1100	1.1100	1.1100	1.1100
Total Direct Tax Rate (1)	0.5190	0.5060	0.5460	0.5870	0.5930	0.5980	0.6000	0.6050	0.5230	0.5150
Cecil County	0.9150	0.9400	0.9600	0.9600	0.9600	0.9600	0.9800	0.9800	0.9800	0.9800
State of Maryland	<u>0.1120</u>	<u>0.1120</u>	<u>0.1120</u>	<u>0.1120</u>	<u>0.1120</u>	<u>0.1120</u>	<u>0.1320</u>	<u>0.1320</u>	<u>0.1320</u>	<u>0.0840</u>
<b>Total Tax Rate</b>	<u><u>\$1.5004</u></u>	<u><u>\$1.5160</u></u>	<u><u>\$1.5760</u></u>	<u><u>\$1.6160</u></u>	<u><u>\$1.6160</u></u>	<u><u>\$1.6160</u></u>	<u><u>\$1.6560</u></u>	<u><u>\$1.6560</u></u>	<u><u>\$1.5560</u></u>	<u><u>\$1.5080</u></u>

Source: Town of Elkton Finance Department and Maryland Department of Assessments and Taxation

(1) The total direct tax rate is a weighted average of real and personal property taxes.

(2) For State, County and Town real property purposes, real property was assessed at forty percent of market value for fiscal year 2001 and earlier. In fiscal year 2002 and later, real property was assessed at market value and tax rates were adjusted proportionately.

**TOWN OF ELKTON, MARYLAND**  
**PRINCIPAL PROPERTY TAXPAYERS**  
Current Fiscal Year and Nine Years Ago

Taxpayer	2011				2002 <sup>(1)</sup>			
	Real Estate Assessment	Personal Property Assessment	Total Assessment	Percentage of Total Assessment	Real Estate Assessment	Personal Property Assessment	Total Assessment	Percentage of Total Assessment
Terumo Medical Corporation	\$ 22,986,866	\$ 15,000,000	\$ 37,986,866	3.01%	\$ 19,970,753	\$ 10,000,000	\$ 29,970,753	2.37%
Pine Valley, LLC	18,262,833	15,000,000	33,262,833	2.63%	12,597,633	10,000,000	22,597,633	1.79%
W.L. Gore & Associates, Inc.	26,961,100	100,460	27,061,560	2.14%	13,999,566	11,700	14,011,266	1.11%
Wal-Mart Real Estate Business Tr.	15,403,366	1,511,370	16,914,736	1.34%	4,463,400	527,340	4,990,740	0.39%
Elkton Associates	16,357,700	680	16,358,380	1.29%	9,301,163	-	9,301,163	0.74%
The Meadows at Elk Creek I, L.P.	12,255,133	46,520	12,301,653	0.97%	4,928,032	12,140	4,940,172	0.39%
Ashland, Inc.	11,975,433	-	11,975,433	0.95%	8,573,066	-	8,573,066	0.68%
Elkton Village, LLC	1,104,300	9,346,550	10,450,850	0.83%	-	-	-	0.00%
Southfield Park Center, LLC	10,031,799	-	10,031,799	0.79%	532,466	-	532,466	0.04%
Centrum-Elkton Limited Partnership	9,341,600	-	9,341,600	0.74%	5,315,632	-	5,315,632	0.42%
<b>TOTAL</b>	<b>\$ 144,680,130</b>	<b>\$ 41,005,580</b>	<b>\$ 185,685,710</b>	<b>14.69%</b>	<b>\$ 79,681,711</b>	<b>\$ 20,551,180</b>	<b>\$ 100,232,891</b>	<b>7.93%</b>

Source: Town of Elkton Finance Department.

Note: Taxpayer data for 2011 and 2002 was included only if it was one of the ten largest for 2011. The Town is aware that it is required to present the ten largest taxpayers during 2011 and 2002, however, the ten largest taxpayers during 2002 was not a required schedule in 2002, therefore the information had not been compiled and was unobtainable for the current year's presentation.

(1) For State, County and Town real property purposes, real property was assessed at forty percent of market value for fiscal years 2001 and earlier. In fiscal year 2002 and later, real property was assessed at market value and tax rates were adjusted proportionately.

**TOWN OF ELKTON, MARYLAND  
PROPERTY TAX LEVIES AND COLLECTIONS  
Last Ten Fiscal Years**

<b>Fiscal Year</b>	<b>Current Tax Levy</b>	<b>Current Tax Collections</b>	<b>Percent of Current Taxes Collected</b>	<b>Delinquent Tax Collections</b>	<b>Total Tax Collections</b>	<b>Percent of Total Tax Collections to Total Tax Levy</b>
2011	\$ 5,566,898	\$ 5,490,998	98.64%	\$ 92,877	\$ 5,583,875	100.30%
2010	5,535,302	5,438,562	98.25%	31,887	5,470,449	98.83%
2009	5,510,987	5,433,769	98.60%	57,103	5,490,872	99.64%
2008	5,325,452	5,312,404	99.75%	3,726	5,316,130	99.82%
2007	4,829,931	4,763,222	98.62%	4,940	4,768,162	98.72%
2006	4,561,609	4,523,272	99.16%	475	4,523,747	99.17%
2005	3,968,204	3,933,455	99.12%	10,530	3,943,985	99.39%
2004	3,629,617	3,593,886	99.02%	80,085	3,673,971	101.22%
2003	3,630,026	3,456,047	95.21%	145,745	3,601,792	99.22%
2002	3,125,609	3,047,645	97.51%	321,902	3,369,547	107.80%

Source: Uniform Financial Report of the Town of Elkton, Maryland.

Note: Total Tax Collections and Percent of Total Tax Collections to Total Tax Levy columns include all prior years collections received in that year.

**TOWN OF ELKTON, MARYLAND**  
**RATIO OF TOTAL BONDED DEBT TO ASSESSED VALUE**  
**AND TOTAL BONDED DEBT PER CAPITA**  
**Last Ten Fiscal Years**

<u>Fiscal Year</u>	<u>Population</u>	<u>Taxable Assessed Value (2)</u>	<u>Total Bonded Debt (1)</u>	<u>Payable From Business-Type Activities</u>	<u>Payable From Governmental Activities</u>	<u>Ratio of Total Bonded Debt to Assessed Value</u>	<u>Total Bonded Debt Per Capita</u>
2011	15,443	\$ 1,263,769,106	\$ 20,327,274	\$ 18,250,380	\$ 2,076,894	1.61%	\$ 1,316
2010	14,746	1,275,088,586	20,264,862	17,965,927	2,298,935	1.59%	1,374
2009	14,842	1,172,881,782	21,532,505	19,014,277	2,518,228	1.84%	1,451
2008	14,825	1,055,120,392	20,624,511	17,805,061	2,819,450	1.95%	1,391
2007	14,753	971,273,889	8,143,195	5,000,000	3,143,195	0.84%	552
2006	14,466	921,934,697	2,076,894	-	2,076,894	0.23%	144
2005	14,067	819,767,808	4,266,040	297,453	3,968,587	0.52%	303
2004	13,876	757,831,859	4,361,612	389,500	3,972,112	0.58%	314
2003	13,586	704,989,210	4,868,835	414,735	4,454,100	0.69%	358
2002	13,082	615,801,711	4,750,590	341,240	4,409,350	0.77%	363

(1) Statistical Table - ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY

(2) During the previous ten fiscal years, the Town has entered into no general obligation bonded debt. This schedule includes all debt payable from general tax revenues.

Source: Town of Elkton Finance Department.

**TOWN OF ELKTON, MARYLAND  
COMPUTATION OF LEGAL DEBT MARGIN AND  
COMPUTATION OF DIRECT AND OVERLAPPING DEBT**

**COMPUTATION OF LEGAL DEBT MARGIN**

<b>TOTAL ASSESSED VALUE OF PROPERTY</b>	<b>\$ 1,263,769,106</b>
Debt limit 5.6%	70,771,070
Amount of debt applicable to debt limit	20,327,274
<b>LEGAL DEBT MARGIN</b>	<b>\$ 50,443,796</b>

**COMPUTATION OF DIRECT AND OVERLAPPING DEBT**

	<b>Net Debt Outstanding</b>	<b>Percentage Applicable to the Town</b>	<b>Share of Debt Outstanding</b>
<b>DIRECT DEBT OF THE TOWN</b>	\$ 2,076,894	100.00%	\$ 2,076,894
Indirect debt:			
Cecil County	142,990,434 <sup>2</sup>	12.61% <sup>1</sup>	18,038,138
<b>TOTAL DIRECT AND OVERLAPPING DEBT</b>	<b>\$ 145,067,328</b>		<b>\$ 20,115,032</b>

<sup>1</sup> Rate of assessed value in the Town  
to total assessed value of the County

\$ 1,263,769,106
\$ 10,018,045,703

<sup>2</sup> This debt is not direct debt of the Town. The overlapping debt represents the debt obligation of the residents through direct taxes assessed by the County.

Source: Town of Elkton Finance Department and Cecil County Treasurer's Office

**TOWN OF ELKTON, MARYLAND  
DEMOGRAPHIC STATISTICS  
Last Ten Fiscal Years**

Fiscal Year	(1) Estimated Population	(3) School Enrollment	(4) Unemployment Rate
2011	15,443	3,211	9.0%
2010	14,746	3,248	9.8%
2009	14,842	3,321	9.0%
2008	14,825	3,324	5.2%
2007	14,753	3,272	3.9%
2006	14,466	3,368	4.3%
2005	14,067	3,381	4.6%
2004	13,876	3,441	5.2%
2003	13,586	3,352	6.2%
2002	13,082	3,226	5.6%

Note: Unemployment rates are for Cecil County, Maryland; rates are not available for Town of Elkton.  
Unemployment rates for fiscal years 2005-2009 were revised by the Maryland Department of Labor, Licensing and Regulation in April, 2010.

- (1) U.S. Census Bureau, 2010 Census
- (2) Maryland State Department of Education
- (3) Maryland Department of Labor, Licensing and Regulation

**TOWN OF ELKTON, MARYLAND  
PRINCIPAL EMPLOYERS  
Current Year\***

2011			
<u>Company</u>	<u>Number Employed</u>	<u>Percentage of Total County Employment</u>	<u>Product/ Service</u>
Union Hospital of Cecil County	1,000	3.57%	Medical Services
Cecil County Public Schools	604	2.16%	Elementary/Secondary Education
Cecil County Government	600	2.14%	Government Services
Terumo Medical/Cardiovascular	570	2.04%	Medical Products/ R&D
W.L. Gore & Associates, Inc.	365	1.30%	Gore-tex Products
Walmart Stores, Inc.	300	1.07%	Consumer Goods
Upper Bay Counseling	200	0.71%	Medical Services
Highway Service Ventures	175	0.63%	Truck Fueling Station
Acme Markets	160	0.57%	Grocery
Laurelwood Care Center	150	0.54%	Medical Services
Estes Express Lines	115	0.41%	Truck Terminal
<b>TOTAL</b>	<u>4,239</u>	<u>15.15%</u>	
Total Cecil County Employees (Data available for county only)	<u>27,987</u>		

Source: Maryland Department of Business & Economic Development  
Maryland Department of Labor, Licensing and Regulation

\* Current year only, data for 2002 is unavailable

**TOWN OF ELKTON**  
**FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION**  
**Last Ten Fiscal Years**

<b>Full-time Equivalent Town Government Employees by Function</b>										
<b>Function</b>	<b><u>2011</u></b>	<b><u>2010</u></b>	<b><u>2009</u></b>	<b><u>2008</u></b>	<b><u>2007</u></b>	<b><u>2006</u></b>	<b><u>2005</u></b>	<b><u>2004</u></b>	<b><u>2003</u></b>	<b><u>2002</u></b>
<b>General Government</b>										
Mayor and Council	5	5	5	5	5	5	5	5	5	5
Administration	4	5	4	4	3	3	3	3	3	3
Finance	5	5	5	5	5	5	5	5	5	6
Planning	2	2	2	2	2	2	2	2	2	2
Human Resources	2	2	2	2	2	2	1	1	1	1
Building Custodian	1	1	1	1	1	1	0	0	0	0
<b>Public Safety</b>										
<b>Police</b>										
Officers	43	44	43	43	38	36	36	36	34	34
Civilians	6	6	6	6	11	11	11	11	10	10
Building Inspection	6	6	8	8	8	8	7	7	6	6
Public Works	40	40	37	37	36	35	33	29	25	20
Sanitation	0	0	0	0	0	0	0	0	0	0
Parks and Recreation	4	4	4	4	4	3	2	3	3	3
<b>Total</b>	<b>118</b>	<b>120</b>	<b>117</b>	<b>117</b>	<b>115</b>	<b>111</b>	<b>105</b>	<b>102</b>	<b>94</b>	<b>90</b>

Source: Town of Elkton Fiscal Year Budgets

**TOWN OF ELKTON, MARYLAND**  
**OPERATING INDICATORS BY FUNCTION**  
**Last Ten Fiscal Years**

<u>Function</u>	<u>2011</u>	<u>2010</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>	<u>2004</u>	<u>2003</u>	<u>2002</u>
<b>General Government</b>										
Construction Permits Issued	43	18	21	23	71	175	194	299	419	331
Estimated Value of Construction	\$ 14,979,445	\$ 1,550,000	\$ 6,129,000	\$ 4,458,660	\$ 15,403,100	\$ 17,888,093	\$ 29,366,433	\$ 27,045,740	\$ 22,507,690	\$ 24,077,696
<b>Public Safety</b>										
Traffic Contacts	3,758	3,341	4,106	3,367	4,247	6,933	6,526	6,493	7,201	6,165
Calls for Service	31,645	30,257	26,646	25,257	22,181	19,695	17,614	19,254	18,410	19,004
<b>Public Works</b>										
Street Resurfacing (miles)	0.10	0.20	0.20	2.00	0.86	1.08	1.54	0.83	2.29	2.33
Sidewalk Replacement/Repair (miles)	0.10	0.50	0.50	0.50	0.39	0.53	0.47	0.13	1.64	0.94
Stormwater Ponds Managed	23	22	25	25	57	56	56	52	52	49
<b>Recreation</b>										
Number of Activity Sessions Offered										
Preschool Activities	62	59	58	72	63	60	37	36	42	38
Youth Activities	65	69	60	113	74	56	51	52	38	46
Adult Activities	7	17	16	13	20	8	7	6	7	11
Total Number of Activity Sessions Offered	134	145	134	198	157	124	95	94	87	95
Program Participants										
Preschool Activities	664	743	569	806	836	954	666	718	671	535
Youth Activities	1,358	1,333	1,244	1,112	1,243	718	925	1,052	1,110	784
Adult Activities	13	95	24	30	12	39	9	15	15	20
Total Program Participants	2,035	2,171	1,837	1,948	2,091	1,711	1,600	1,785	1,796	1,339
<b>Water</b>										
New Connections	20	32	19	51	79	133	312	170	219	342
Water Main/Lateral Breaks	74	69	40	25	35	26	55	44	33	33
Average Daily Consumption (millions of gallons)	1.657	1.563	1.590	1.590	1.690	1.642	1.677	1.538	1.470	1.472
<b>Sewer</b>										
Sewer Main/Lateral Breaks	5	0	1	5	5	10	13	14	8	23
Average Daily Sewage Treatment (millions of gallons)	1.805	1.867	1.700	1.420	1.650	1.634	1.693	1.880	1.834	1.547

Source: Various Town departments

**TOWN OF ELKTON, MARYLAND  
CAPITAL ASSET STATISTICS BY FUNCTION  
Last Ten Fiscal Years**

<b><u>Function</u></b>	<b><u>2011</u></b>	<b><u>2010</u></b>	<b><u>2009</u></b>	<b><u>2008</u></b>	<b><u>2007</u></b>	<b><u>2006</u></b>	<b><u>2005</u></b>	<b><u>2004</u></b>	<b><u>2003</u></b>	<b><u>2002</u></b>
<b>General Information</b>										
Area in Square Miles	8.20	8.15	8.15	8.15	8.15	8.15	8.15	8.15	8.15	8.15
<b>Public Safety - Police</b>										
Stations	1	1	1	1	1	1	1	1	1	1
Vehicles	31	31	29	28	23	23	23	27	25	26
<b>Highways and Streets</b>										
Streets (miles)	45.2	44.3	44.2	44.2	44.2	43.4	43.4	42.3	38.6	35.7
Storm Sewers (miles)	43.3	42	42	41	41	40	40	38	38	34
Catch Basins	1,658	1,590	1,590	1,576	864	842	834	801	789	770
Street Lights	591	579	579	579	579	554	502	502	502	502
<b>Recreation and Culture</b>										
Number of Parks/Playgrounds	3/4	3/4	3/4	3/4	3/4	3/4	3/4	3/4	3/4	3/4
Park Acreage	245.98	245.98	245.98	245.98	245.98	245.98	245.98	245.98	245.98	245.98
Tennis Courts	6	6	6	6	6	6	6	6	6	6
<b>Water</b>										
Treatment Plants	1	1	1	1	1	1	1	1	1	1
Wells	2	2	2	2	2	2	2	2	2	2
Reservoirs	1	1	1	1	1	1	1	1	1	1
Water Towers	4	4	4	4	4	4	4	4	4	4
Pumping Stations	3	3	3	3	3	3	3	3	3	3
Maximum Daily Capacity (million gallons)	2.15	2.15	2.15	2.15	2.15	2.15	2.15	2.15	2.15	2.15
Number of Customer Accounts	6,655	6,635	6,603	6,482	6,383	6,304	6,171	5,859	5,689	5,470
Water Mains (miles)	75.8	74.3	74.2	74.2	74.2	73.3	72.5	68.8	63.4	56.7
Fire Hydrants	578	554	554	554	449	440	417	388	363	312
<b>Wastewater</b>										
Treatment Plants	1	1	1	1	1	1	1	1	1	1
Maximum Daily Treatment Capacity (million gallons)	3.20	3.20	3.20	2.70	2.70	2.70	2.70	2.70	2.70	2.70
Pumping Stations	13	13	13	12	12	10	10	10	10	10
Sanitary Sewers (miles)	68.8	67.7	67.6	67.6	67.6	66.6	61.5	57.8	53.3	51.9

Source: Various Town departments

Note: Number of water pumping stations corrected for fiscal years 2001-2009.

