

**Finance Department
2021 Constant Yield
Public Hearing Minutes
March 30, 2021**

ATTENDANCE:

Mayor:	Robert Ashby
Commissioners:	Robert Taylor
	Tim Snelling
Finance Director:	Debbie Laubach
Sr. Accounting Clerk:	Deb Gilbert (recording minutes).

REMOTE PARTICIPANT ATTENDANCE:

Commissioner:	Michelle Linkey
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ABSENT:	Commissioner:	Christina Aldridge
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REMOTE PUBLIC ATTENDANCE:	Benjamin Peddicord
	Carrie Johansen
	David Turnbull
	Jenna Peddicord

Hearing called to order at 6:30 p.m.

Mayor Ashby:

- Called to order the 2021 Constant Yield Public Hearing
- Requested Remote Participation for Commission Linkey
 - Commissioner Taylor made motion, Commissioner Snelling seconded.
- Requested approval of the 2021 Constant Yield Agenda
 - Commissioner Taylor made motion, Commissioner Snelling seconded.

2021 Constant Yield Presentation:

- Finance Director Debbie Laubach presented the 2021 Constant Tax Yield to the board and the public. (see following page for reports)

○ **FY22 Budget Summary Report**

**Town of Perryville
FY 2022 Budget Summary
Revenues and Expenditures**

RE Tax Rate	Fiscal Year 2021:		Fiscal Year 2022	Change
	.3597/100	.3597/100	.3597/100	
<u>Fund:</u>	Original As of 07/01/2020	Amended As of 03/17/2021	Original As of 03/29/2021	% Change by Fund
General	\$ 5,133,020	\$ 5,244,694	\$ 5,531,388	-43.6%
Water	1,728,020	1,728,020	1,620,215	-63.5%
Sewer	9,628,569	9,651,569	9,392,204	0.1%
Forest	3,932	3,932	3,932	
TOTALS:	\$ 16,493,541	\$ 16,628,215	\$ 16,547,739	-106%
<u>FY22:</u>	<u>Revenue</u>	<u>Expenditures</u>	<u>Surplus (Deficit)</u>	<u>Notes</u>
General	\$ 5,535,071	\$ 5,531,388	\$ 3,683	Surplus recorded in Mayor and Commissioners Contingency
Water	\$ 1,623,823	1,620,215	3,608	Surplus recorded in the Water Contingency
Sewer	\$ 9,397,767	9,392,204	5,563	Surplus recorded in the Sewer Contingency
Forest	3,932	3,932	-	Water Sewer
TOTALS:	\$ 16,560,593	\$ 16,547,739	\$ 12,854	

○ **2021 Constant Yield Tax Rate Certification**

State of Maryland			
Department of Assessments and Taxation			February 14, 2021
2021 Constant Yield Tax Rate Certification			
1	1-Jul-2020	Gross assessable real property base	\$ 474,056,425
2	1-Jul-2020	Homestead Tax Credit	- 58,057
3	1-Jul-2020	Net assessable real property base	473,998,368
4	1-Jul-2020	Actual local tax rate (per \$100)	x 0.3597
5	1-Jul-2020	Potential revenue	\$ 1,704,972
6	1-Jul-2021	Estimated assessable base	\$ 488,288,469.00
7	1-Jan-2021	Half year new construction	- 186,000
8	1-Jul-2021	Estimated full year new construction*	- 2,000,000
9	1-Jul-2021	Estimated abatements and deletions**	- 870,767
10	1-Jul-2021	Net assessable real property base	\$ 485,231,702
11	1-Jul-2020	Potential revenue	\$ 1,704,972
12	1-Jul-2021	Net assessable real property base	÷ 485,231,702
13	1-Jul-2021	Constant yield tax rate	\$ 0.03514

- Mayor and Commissioners had open discussion on the Constant Yield that was presented:
 - Commissioner Linkey was in favor for lowering the Constant Yield
 - Commissioner Taylor was in favor for keeping the current Constant Yield
 - Commissioner Snelling was in favor for keeping the current Constant Yield
 - Mayor Ashby was in favor for keeping the current Constant Yield

Public Input

- Mayor Ashby welcomed input and discussion from the public
 - Benjamin Peddicord made statement that he felt that the constant yield should stay at the current rate and not lowered and that he agreed with the board on keeping it current.
 - No other public input or discussion was made.

Adjournment

- Commissioner Taylor made a motion to adjourn and Commission Snelling seconded.
- Hearing Adjourned at 6:45pm

NOTE: The Board will vote on the Constant Yield and FY 22 Budget at the May 4, 2021 Town Hall Meeting.