

# BOONSBORO MAYOR AND COUNCIL

April 12, 2021

## PUBLIC HEARING

6:30 PM

### Fiscal Year 2022 Real Estate and Personal Property Tax Rates

The Boonsboro Mayor and Council held a Public Hearing as duly advertised on Monday, April 12, 2021 in the Meeting Chambers of the Charles F. Kauffman Building. The Meeting was streamed via GoToMeeting online for the public. In attendance were Mayor Howard Long, Assistant Mayor Rick Byrd, Council Members Marilee Kerns, Ray Hanson, Terri Hollingshead, Tony Nally and Rick Weaver. Also present were Town Manager Paul Mantello and Office Manager Kimberly Miller.

Mayor Long opened the Public Hearing at 6:32PM for the purpose of receiving public input, either in support of or in opposition to the Fiscal Year 2022 Real Estate and Personal Property Tax Rates.

Council Member Kerns presented a fair summary of the proposed Fiscal Year 2022 Real Estate and Personal Property Tax Rates.

- For the tax year beginning July 1, 2021, the estimated Real Property assessable base will increase by 2.3%, from \$328,112,618 to \$335,720,698.
- If the Town maintains the current tax rate of \$0.3591 per \$100 of assessment, Real Property Tax Revenues will increase by 2.3% resulting in \$27,321 of new Real Property Tax Revenues.
- In order to fully offset the effect of increasing assessments, the Real Property Tax Rate should be reduced to \$0.3510, the Constant Yield Tax Rate.
- The Town of Boonsboro is considering not reducing its Real Property Tax Rate enough to fully offset increasing assessments. The Town proposes to adopt a Real Property Tax Rate of \$0.3591 per \$100 of assessment. This Tax Rate is 2.3% higher than the constant yield tax rate and will generate \$27,321 in additional Property Tax Revenues.

Mayor Long opened the floor for public comment. No citizen comments were received.

**Motion** by Council Member Nally, second by Council Member Hanson to adjourn the Public Hearing at 6:35PM. **Motion carried.**

Respectfully submitted,

Kimberly A. Miller  
Office Manager