



TOWN OF PORT DEPOSIT RESOLUTION 04-2024 TAX RATES AND OTHER REVENUE RATES FOR FY 2025 BUDGET

A Resolution of the Mayor and Council of the Town of Port Deposit, Maryland to set the Real Property, Personal Property, Public Utility Tax Rate, Refuse rate, and Boat trailer parking rates for the Fiscal Year 2025 Annual Budget for the Town of Port Deposit.

WHEREAS, the Council of the Town of Port Deposit is required to adopt an annual budget for the Town of Port Deposit, as provided in Section 705 of the Charter of the Town of Port Deposit; and

WHEREAS, the Mayor is required to present the Fiscal Year 2025 (FY 2025) Budget to the Council by May 1, 2024, and the Council of the Town of Port Deposit shall adopt a budget by June 30th of each year that provides a complete financial plan for the budget year, as provided in Section 704 and 705 of the Charter of the Town of Port Deposit; and

WHEREAS, the Council has the authority to determine the amount of the real property and utility tax levy for the corresponding tax year, as provided in Section 713 of the Charter of the Town of Port Deposit.

NOW, THEREFORE, BE IT HEREBY RESOLVED, that the Mayor and Council of the Town of Port Deposit hereby set the real property tax rate and public utility tax rate for the FY 2025 budget as follows:

Section 1. The Real Property Tax Rate for FY 2025 shall be _____ / \$100.00 of the property assessment determined by the State Department of Assessments and Taxation, effective July 1, 2024.

Section 2. The Personal Property Tax Rate for FY 2025 shall be \$0 / \$100.00 of the personal property value determined by the State Department of Assessments and Taxation, effective July 1, 2024.

Section 3. The Public Utility Tax Rate for FY 2025 shall be \$2.2 / \$100.00 of the personal property value determined by the State Department of Assessments and Taxation, effective July 1, 2024.

Section 4. The Refuse Rate for FY 2025 shall be \$ _____ per unit, effective July 1, 2024.

Section 5. The Annual rate for Boat trailer parking for FY 2025 shall be \$50.00 for both Maryland residents and out of state residents, effective July 1, 2024.

Section 6. The Daily rate for Boat trailer parking for FY 2025 shall be \$10.00 for both Maryland residents and out of state residents, effective July 1, 2024.

BE IT FURTHER RESOLVED THAT, the real property and public utility tax rate as set forth in Resolution 04-2024 shall be used in the preparation of the FY 2025 Annual Budget for the Town of Port Deposit.

IN WITNESS WHEREOF, we have set our hands and seals and enacted Resolution 04-2024 on this 7th day of May, 2024.

MAYOR AND COUNCIL of the TOWN of PORT DEPOSIT, MARYLAND

Wayne Tome, Jr., Mayor

Daniel Berlin, Council

Kevin Brown, Deputy Mayor

Thomas Knight, Council

ATTEST:

Randa Thiele, Council

Town Administrator