



STAFF REPORT AND FISCAL IMPACT NOTE

Ordinance: O-17-19

Title: Annual Budget and Appropriation Ordinance and Property Tax Levy

Date: April 20, 2019

STAFF REPORT

This ordinance adopts the fiscal year 2020 operating and capital budgets and the FY2021-2025 Capital Improvement Program. It also sets the real property tax rate at \$0.7380 per \$100 of assessed value and the personal property tax rate of \$1.94 per \$100 of assessed value. These tax rates are consistent with the tax rates for fiscal year 2019.

The Mayor will be proposing an amendment to correct the tax rate on page 6, line 22 to strike "\$0.0738" and substitute "\$0.7380." This is a typographical error.

Prepared by Teresa Sutherland, City Manager

FISCAL IMPACT

The details of the Mayor's proposed budget are found in the operating and capital budget books provided to the City Council and found online at [www. Annapolis.gov](http://www.Annapolis.gov).

Prepared by Jodee Dickinson, Finance Director