

RESOLUTION NO. 15-11

[PERTAINING TO THE ADOPTION OF THE OPERATING AND CAPITAL IMPROVEMENT BUDGETS FOR FISCAL YEAR 2012 AND LEVYING TAXES.]

WHEREAS, the Board of County Commissioners of Calvert County has received and considered an operating budget and a capital improvements budget for Fiscal Year 2012, and

WHEREAS, the required revenue of the implementation of the said operating and capital improvements budgets necessitates a real property tax rate of Eighty-Nine and Two-Tenths of a cent (\$.892) per One Hundred Dollars (\$100.00) on the full cash assessed valuation of real property (with the exception of public utility real property) located outside the municipal limits of Towns of North Beach and Chesapeake Beach, and

WHEREAS, the required revenue of the implementation of the said operating and capital improvements budgets necessitates a public utility (real and personal) and a personal property tax rate of Two Dollars and Twenty-Three Cents (\$2.23) per One Hundred Dollars (\$100.00) on the assessed valuation of property located outside the municipal limits of North Beach and Chesapeake Beach, and

WHEREAS, the Board of County Commissioners has considered a tax rate differential for the Towns of Chesapeake Beach and North Beach, pursuant to Tax Property Article, Section 6-306 of the Annotated Code of Maryland.

NOW, THEREFORE, BE IT RESOLVED, by the Board of County Commissioners of Calvert County that there is hereby levied a real property tax rate of Eighty-Nine and Two-Tenths of a cent (\$.892) per One Hundred Dollars (\$100.00) on the full cash assessed valuation of real property (with the exception of public utility real property) located outside the municipal limits of both North Beach and Chesapeake Beach in the estimated amount of Eleven Billion, Four Hundred Sixty-Four Million, Seven Hundred Fifty-Nine Thousand, Eight Hundred Eighty-Three Dollars (\$11,464,759,883).

BE IT FURTHER RESOLVED that a personal property rate of Two Dollars and Twenty-Three Cents (\$2.23) per One Hundred Dollars (\$100.00) is hereby levied on the assessed valuation of public utility property (real and personal) and personal property located outside the municipal limits of both North Beach and Chesapeake Beach in the estimated amount of Eight Hundred Ninety-Nine Million, Four Hundred Thirty-Five Thousand Dollars (\$899,435,000).

BE IT FURTHER RESOLVED that a real property tax of Fifty-Five and Six-Tenths of a cent (\$.556) per One Hundred Dollars (\$100.00) of the full cash assessed valuation of real property in the estimated amount of Two Hundred Thirty-Six Million, Sixty-One Thousand, Five Hundred Sixty-Nine Dollars (\$236,061,569) be applied in the Town of North Beach and a real property tax of Fifty-Five and Six-Tenths of a cent (\$.556) per One Hundred Dollars (\$100.00) on the full cash assessed valuation of real property in the estimated amount of Seven Hundred Seven Million, One Hundred Forty-Four Thousand, Two Hundred Five Dollars (\$707,144,205) be applied in the Town of Chesapeake Beach.

BE IT FURTHER RESOLVED that a personal property tax rate of One Dollar and Thirty-Nine cents (\$1.39) per One Hundred Dollars (\$100.00) is hereby levied on the assessed valuation of public utility property (real and personal) and personal property, estimated at One Million, Five Hundred Forty-One Thousand Dollars (\$1,541,000) for the Town of North Beach and Eleven Million, Five Hundred Fifty-Nine Thousand Dollars (\$11,559,000) for the Town of Chesapeake Beach.

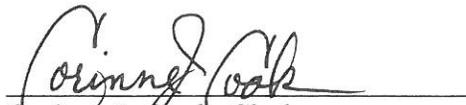
BE IT FURTHER RESOLVED that a state real property tax rate of Eleven and Two Tenths of a cent (\$.112) per One Hundred Dollars (\$100.00) of full cash assessed valuation of real property is hereby levied on the estimated amount of Twelve Billion, Four Hundred Seven, Nine Hundred Sixty-Five Thousand, Six Hundred Fifty-Seven Dollars (\$12,407,965,657) and a state public utility operating real property tax rate of Twenty-Eight cents (\$.28) per One Hundred Dollars (\$100.00) of assessed value is hereby levied on the estimated amount Fifty-Nine Million, Eighty-Six Thousand Dollars (\$59,086,000) for the use of the State of Maryland.

BE IT FURTHER RESOLVED that an interest rate of 0.5% annual percentage rate (APR) be established for the semi-annual real property tax payment option. This APR plus an administrative fee (10% of the APR) equates to a total semi-annual payment service charge rate of 0.55%. Therefore, for the three-month period, October 2011 to December 2011, this fee is 0.14%.

BE IT FURTHER RESOLVED that a General Fund budget for FY 2012 in the amount of Two Hundred Thirty-Two Million, Forty-One Thousand, Seven Hundred Eighty-Seven Dollars (\$232,041,787) attached hereto as Exhibit 1, is adopted. Included is a transfer to the Capital Projects Fund in the amount of One Million, Two Hundred Seventy-Seven Thousand Dollars (\$1,277,000) that supports a FY 2012 Capital Projects Fund budget of Twenty-two Million, Five Hundred Thirty-Four Thousand, Eight Hundred Dollars (\$22,534,800).

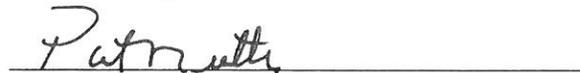
DONE, this 7 day of June, 2011, by the Board of County Commissioners of Calvert County, Maryland, sitting in regular session.

ATTEST:


Corinne J. Cook, Clerk

BOARD OF COUNTY COMMISSIONERS
OF CALVERT COUNTY, MARYLAND


Susan Shaw, President

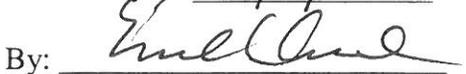

Pat Nutter, Vice President


Gerald W. Clark


Evan K. Slaughenhoupt Jr.


Steven R. Weems

Approved for legal
sufficiency on 6/7/11

By: 
Emanuel Demedis

Received by County Attorney 6/9 2011
1045 o'clock A M. Same day
Recorded in L.R. or C.R. # 36
389 COUNTY COMMISSIONERS
RESOLUTION.

