

ORDINANCE NO. 3866

An Ordinance of the Mayor and City Council of Cumberland, Maryland, entitled, "AN ORDINANCE OF THE MAYOR AND CITY COUNCIL OF CUMBERLAND PROVIDING FOR THE CITY TAX LEVY FOR THE FISCAL YEAR BEGINNING JULY 1, 2020, AND ENDING JUNE 30, 2021."


SECTION 1: BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF CUMBERLAND, that the levy for the Fiscal Year 2021 for the City of Cumberland shall be as follows:

| Property Taxes | Net Assessable Base | Tax Rate Per \$100 | Tax Levy |
|--|--------------------------------|-------------------------------|----------------------|
| Real Estate | \$ 902,502,015 | 1.0595 | \$ 9,562,009 |
| Personal Property | | | |
| Individual | 1,435,045 | | |
| Corporation | 92,722,054 | | |
| | 94,157,100 | 2.648 | 2,493,280 |
| Penalties and Interest | | | 520,000 |
| Tax Credits | | | (252,000) |
| Total Tax Levy | | | \$ 12,323,289 |
| Other Revenues | | | |
| Other Taxes | 377,991 | | |
| Licenses & Permits | 122,900 | | |
| Intergovernmental | 3,089,824 | | |
| Charges for Services | 1,569,450 | | |
| Fines, Forfeitures & Interest | 59,200 | | |
| Miscellaneous | 982,000 | | |
| Total Other Revenue | | | 6,201,365 |
| Total Revenue | | | \$ 18,524,654 |
| Other Financing Sources | | | |
| Transfers-in | | | \$ 2,651,374 |
| Capital Financing | | | 2,240,474 |
| (Increase) Decrease Restricted Fund Balance | | | (328,067) |
| Total Other Financing Sources | | | \$ 4,563,781 |
| Total Revenue and Other financing Sources | | | \$ 23,088,435 |

JUN 16 2020

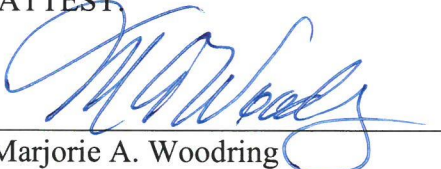
SECTION 2: AND BE IT FURTHER ORDAINED, that this Ordinance shall take effect from the date of its passage.

Passed this 16th day of June, 2020.



Raymond M. Morriss, Mayor

ATTEST:



Marjorie A. Woodring
City Clerk

1st reading: June 2, 2020
2nd reading: June 16, 2020
3rd reading: June 16, 2020
Passed 4-0