



BALTIMORE CITY COUNCIL BUDGET & APPROPRIATIONS COMMITTEE

Mission Statement

The Budget and Appropriations Committee is responsible for ensuring taxpayer dollars are expended prudently and equitably. BA will exercise regular oversight of the funding and spending practices of City agencies, the City's budget, expenditures, loans, and other financial matters. The committee's areas of jurisdiction include all budgets & appropriations, taxation, financial services, consumer protection, audits, and the Comptroller's Office.

The Honorable Danielle McCray

CHAIR

PUBLIC HEARING

**Tuesday, April 14, 2026
9:00 AM**

CLARENCE "DU" BURNS COUNCIL CHAMBERS

*LO26-0047
FY 2027 Preliminary Revenue Estimate*

City Council Committees

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Antonio Glover

*Staff: Paroma Nandi
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*Staff: Ethan Navarre
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Staff: Ethan Navarre (Ethan.Navarre@baltimorecity.gov)

**BUDGET & APPROPRIATIONS COMMITTEE****The Honorable Danielle McCray**
CHAIR**Legislative Oversight Hearing***LO26-0047**FY 2027 Preliminary Revenue Estimate*

Purpose of calling on the Department of the Finance – Bureaus of Revenue and Collections and Budget and Management Research (BBMR), to brief the City Council on the Preliminary Revenue Estimates for Fiscal Year 2027, and to provide a comparison to Fiscal Year 2026 and Fiscal Year 2025.

REPORTING AGENCIES

- **Department of Finance**
-

BACKGROUND

The FY 2027 Budget focuses on six (6) key priorities that include: Prioritizing Youth, Older Adults, and Vulnerable Communities; Enhancing Public Safety; Clean, Healthy, and Sustainable Communities; Equitable Economic Development; Responsible Stewardship of Resources; and Modernizing Public Infrastructure.

The total Fiscal 2027 Recommended Budget by the Department of Finance for the City of Baltimore is \$4.98 billion. This is an increase of \$354.9 million or 7.67% above the Fiscal 2026 Adopted Budget. The Fiscal 2027 General Fund Preliminary Budget reflects \$2.8 billion in General Fund revenue, \$201.8 million, or 7.7%, higher than the Fiscal 2026 Adopted Budget of \$2.6 billion. Revenue projections are based on trend data including actual revenue patterns through the 2nd Quarter of Fiscal 2026. Major revenue sources include Property Taxes, Income Taxes, Highway User Revenues, and State Aid among others.

Property Tax:

FY27 preliminary budget projection of \$1.27 billion, which is a 6.2% increase from FY26. The projection is driven by the continued growth in the assessed value of City properties. The Real and Personal Property rates will remain unchanged at \$2.248 and \$5.62 per \$100 of assessed value, respectively. This projection also excludes proceeds from taxable properties, which are part of a newly established noncontinuous Tax Increment Finance (TIF) Conservation District as part of the Mayor's initiative to eliminate vacant properties in the City.

Income Tax:

FY27 preliminary budget projection of \$553.7 million, which is a 12.2% increase from FY26. The projection reflects updated baseline assumptions driven by stronger than expected FY25 yearend receipts and ongoing growth in FY26. Part of the projected growth can be attributed to an increase in the number of City residents filing income taxes. The City’s unemployment rate increased from 4% to 4.8% as of December 2025. However, the labor force in the City also grew by 0.6%, whereas the State of Maryland saw a 0.3% decline.

Highway User Revenue (HUR):

FY27 preliminary budget projection of \$266.5 million, which is a 2% decrease from FY26. HUR is funded by statewide proceeds from the fuel tax, titling tax, vehicle registration fees, corporate income tax, and a portion of the State sales tax. The projected decline is due to the anticipated decline in corporate income tax collected by the State. Additionally, FY27 is the final year of a 5-year increase to the City’s share of statewide HUR revenue (temporary increase passed by the General Assembly in 2022). 30% of this revenue will be dedicated to DOT Capital.

Transfer & Recordation Taxes:

FY27 preliminary budget projection of \$105.8 million, which is a 0.9% increase from FY26. These revenue sources are largely driven by property values and levels of activity within the real estate market. High mortgage interest rates can be attributed to the decline in the number of residential transactions. The large increases in transaction value have been able to keep revenues steady despite lower activity.

Traffic Cameras

FY27 preliminary budget projection of \$25 million, which is a 15.4% decrease from FY26. This revenue source includes the City’s network of redlight and speed cameras (but excludes I-83 cameras). The decline in revenues is based on the projected reduction of citations, and result of citations issued under the first full year of tiered fines.

Parking & Tourism

FY27 preliminary budget projection is \$30.4 million for Hotel Tax and \$21.7 million in Net Parking Revenue. This is a modest 3.3% increase from FY26.

Investment Earnings

FY27 preliminary budget projection of \$16.8 million, which is a 31.1% decrease from FY26. The decline is the result of reduced cash on hand available for short-term investments and forecasted reduction in interest rates from 3.6% to 2.9%.

FISCAL NOTE

A fiscal note is not applicable, since the purpose of this hearing is solely to brief City Council on FY 2027 preliminary revenue estimates.

Analysis by: Paroma Nandi
Analysis Date: 4/13/2026

Direct Inquiries to: Paroma.Nandi@baltimorecity.gov

BALTIMORE CITY COUNCIL



BUDGET & APPROPRIATIONS COMMITTEE

LO26-0047

FY 2027 Preliminary Revenue Estimate

Additional Materials

FISCAL 2027



PRELIMINARY **BUDGET PLAN**

FY27



BRANDON M. SCOTT
MAYOR

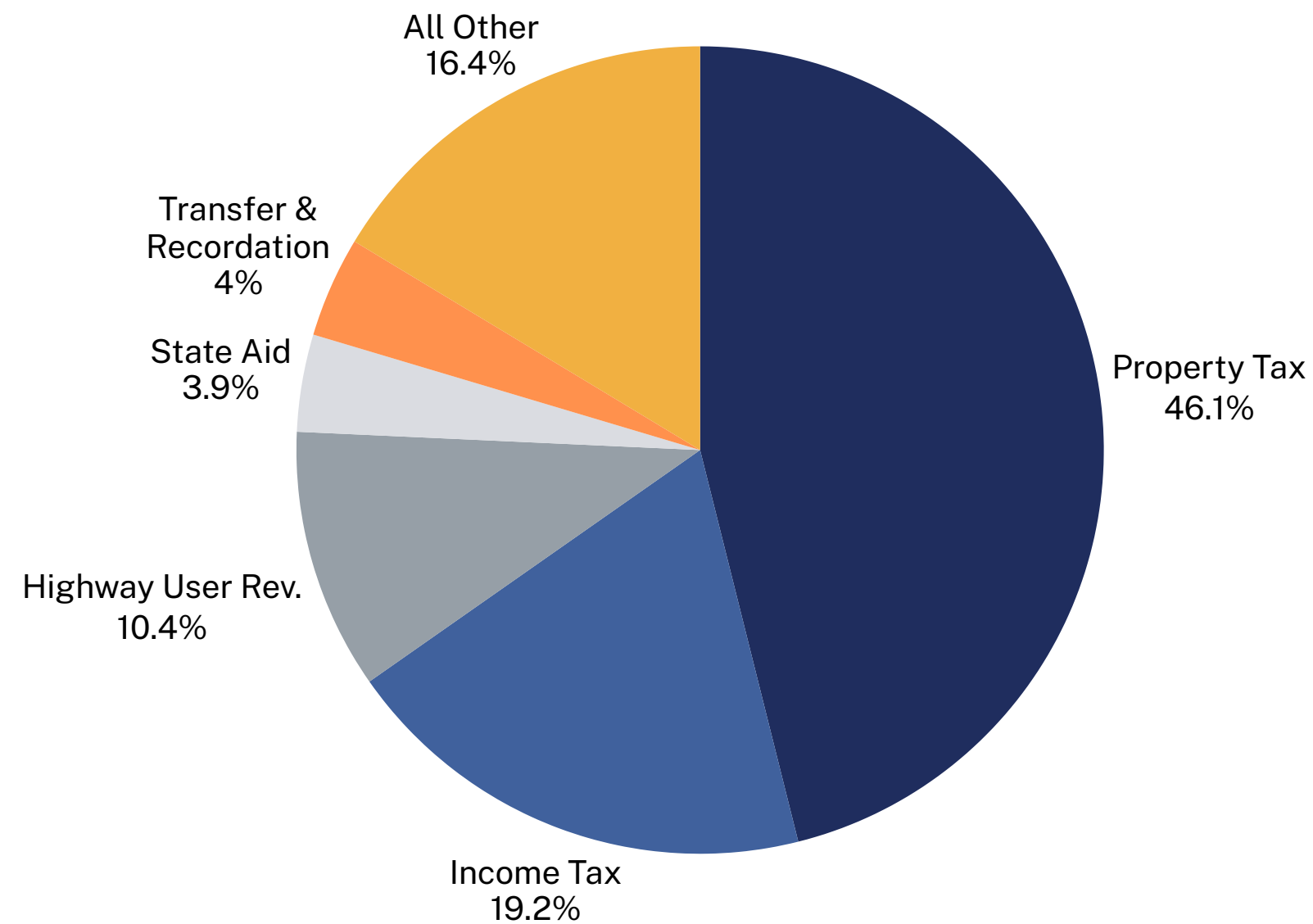
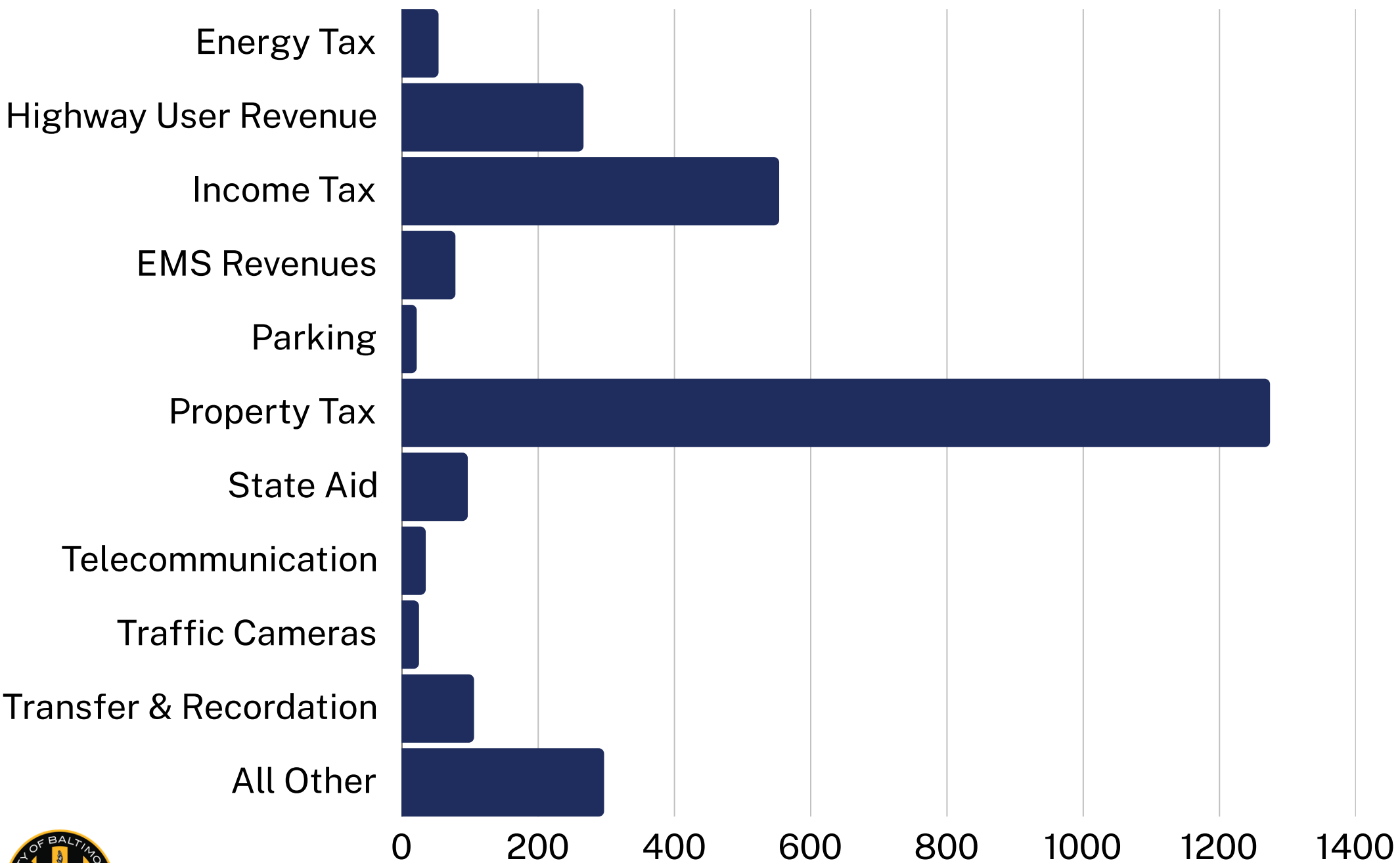
BM  RE BUDGET

Revenue Budget Briefing
April 2026

Where the Money Comes From

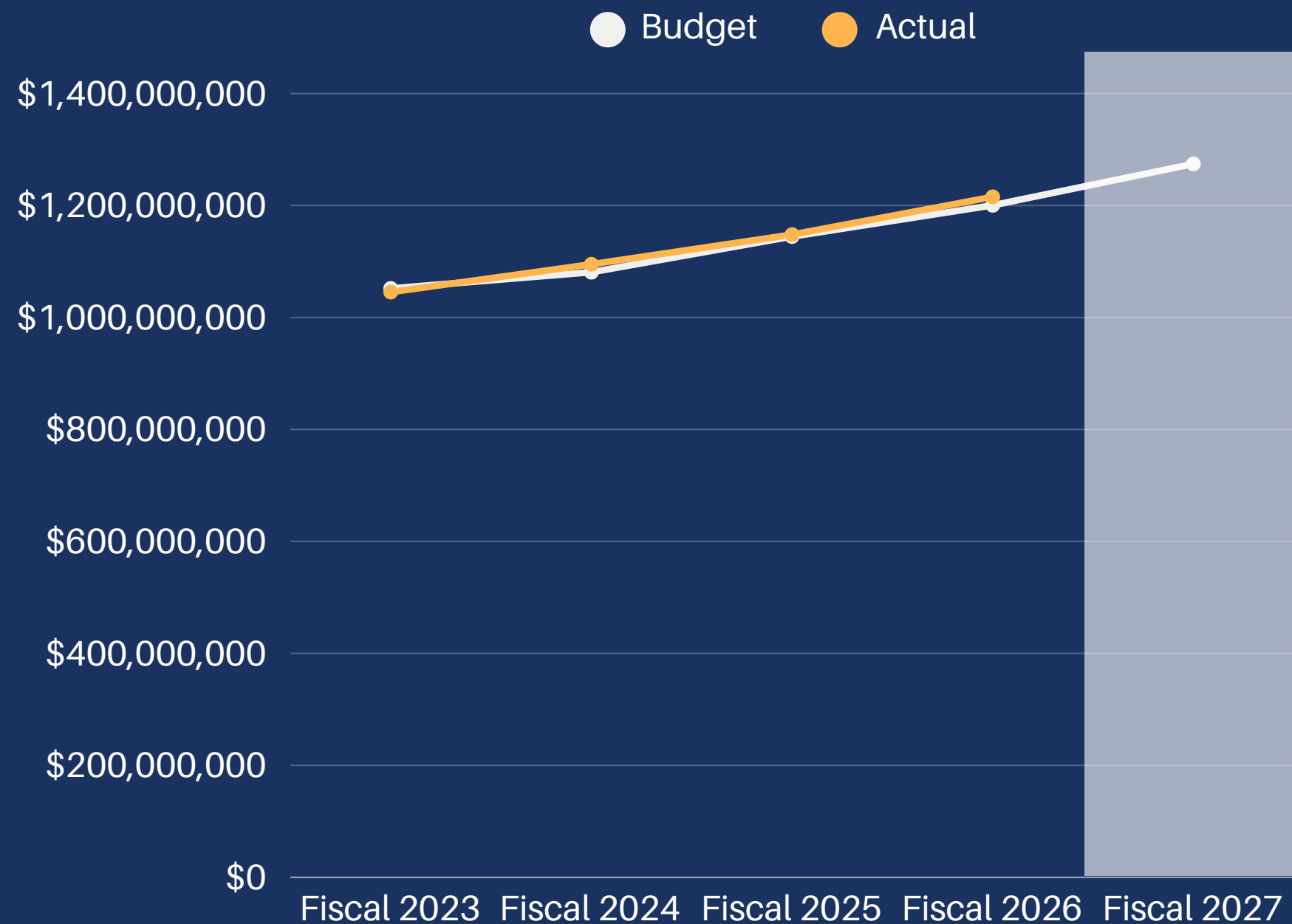
Total General Fund Budget= **\$2.8 Billion**

General Fund Budget by Source



Brandon M. Scott
Mayor

Property Tax



Key Stats

Share of Total General Fund	46.1%
\$ Change from Fiscal 2026	+\$73.9 Million
% Change from Fiscal 2026	+6.2%
Rate (Real Property)	Owner-Occupied: \$2.048 All Other: \$2.248

Summary of Major Changes

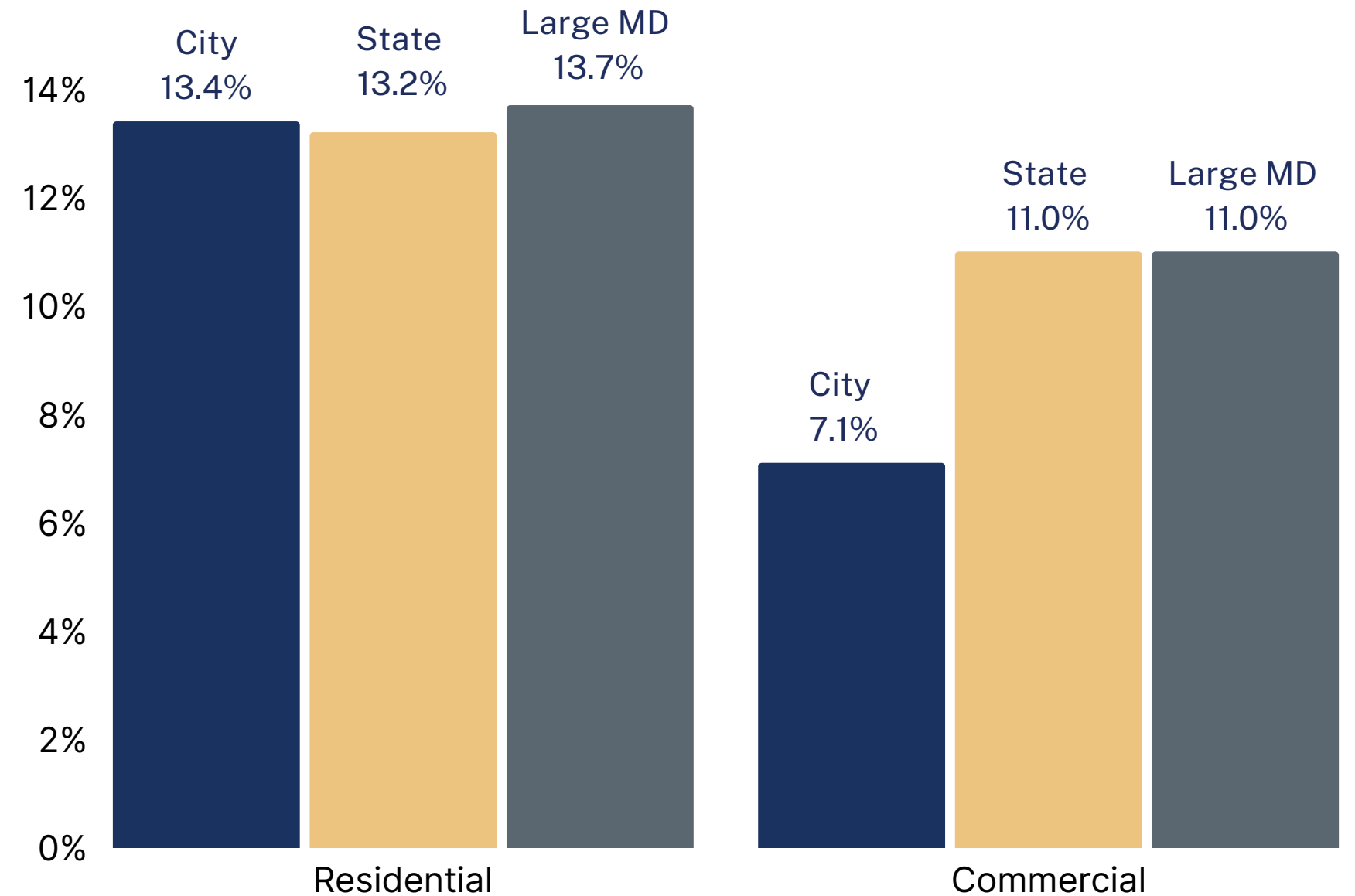
- Fiscal 2027 includes reassessments for Group 2 properties.
- Overall triennial assessment growth=10.5%.
 - Residential: 13.4%
 - Commercial: 7.1%
- Real Property tax revenue projected to increase by 6.0% in Fiscal 2027, largely due to large phase-ins from previous year re-assessments.

Triennial Assessment Increases

Fiscal Year	Assessment Group	% Increase
Fiscal 2017	Group 1	10.9%
Fiscal 2018	Group 2	6.2%
Fiscal 2019	Group 3	3.6%
Fiscal 2020	Group 1	8.4%
Fiscal 2021	Group 2	9.1%
Fiscal 2022	Group 3	4.1%
Fiscal 2023	Group 1	6.6%
Fiscal 2024	Group 2	21.6%
Fiscal 2025	Group 3	17.9%
Fiscal 2026	Group 1	17.4%
Fiscal 2027	Group 2	10.5%

- Fiscal 2027 is the 13th consecutive year of assessment increases.
- City residential growth kept pace with State-wide growth and other large Maryland counties.
- City commercial growth of only 7.1%, the fourth lowest in the State.

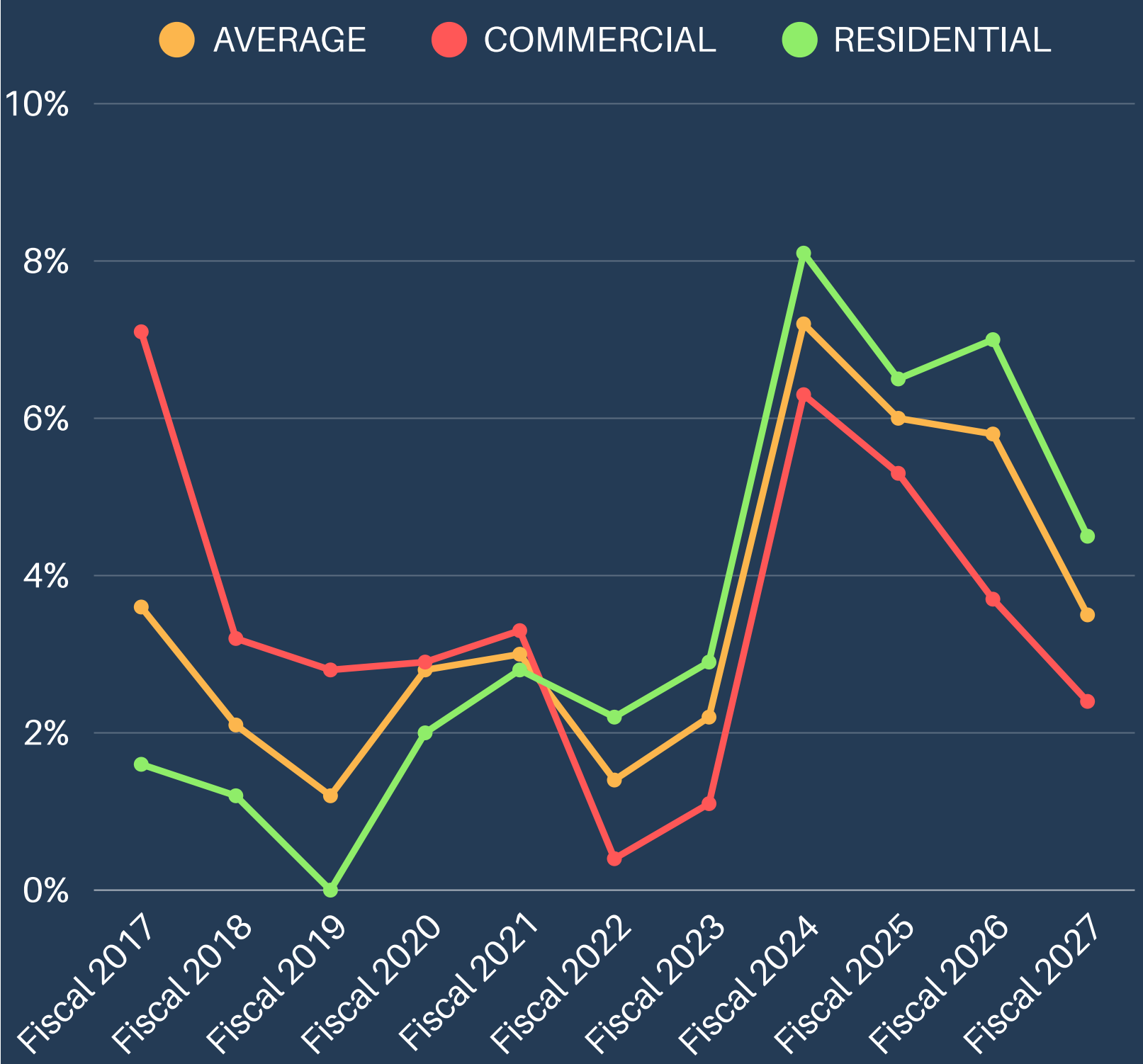
Statewide Assessment Growth



Annual Assessment Activity

Fiscal Year	Assessment Group	Commercial	Residential	Combined
Fiscal 2017	Group 1	7.1%	1.6%	3.6%
Fiscal 2018	Group 2	3.2%	1.2%	2.1%
Fiscal 2019	Group 3	2.8%	0.0%	1.2%
Fiscal 2020	Group 1	2.9%	2.0%	2.8%
Fiscal 2021	Group 2	3.3%	2.8%	3.0%
Fiscal 2022	Group 3	0.4%	2.2%	1.4%
Fiscal 2023	Group 1	1.1%	2.9%	2.2%
Fiscal 2024	Group 2	6.3%	8.1%	7.2%
Fiscal 2025	Group 3	5.3%	6.5%	6.0%
Fiscal 2026	Group 1	3.7%	7.0%	5.8%
Fiscal 2027	Group 2	2.4%	4.5%	3.5%

- Commercial assessment activity shifted after COVID.



Commercial Assessment Activity

Neighborhood	Properties	FY 2020	FY 2026	Change
DOWNTOWN	337	\$1,372.7	\$876.4	(\$496.3)
INNER HARBOR	92	\$731.4	\$368.0	(\$363.4)
DOWNTOWN WEST	22	\$515.0	\$300.4	(\$214.6)
HARBOR EAST	17	\$606.7	\$480.8	(\$125.9)
FELLS POINT	175	\$379.0	\$289.1	(\$89.9)
CANTON IND. AREA	86	\$367.8	\$290.8	(\$77.0)
HARBOR POINT	5	\$311.2	\$255.0	(\$56.2)
BREWERS HILL	36	\$207.4	\$151.7	(\$55.6)
MOUNT VERNON	82	\$156.5	\$108.4	(\$48.1)
OTTERBEIN	11	\$212.2	\$167.4	(\$44.8)
MIDDLE EAST	17	\$77.3	\$36.2	(\$41.1)
CANTON	94	\$107.1	\$72.3	(\$34.8)

- Between Fiscal 2020 and Fiscal 2026, commercial properties in the City have experienced substantial out-of-cycle assessment reductions.
- Out of 14,027 commercial properties, 4,085 or 29.1% lost an average 28.7% during these period.
- A total of 337 properties in the Downtown area experienced a combined decline of \$496.3 M, 92 properties within the Inner Harbor reduced \$363.4M, and in Downtown West 22 totaled \$214.6M assessment reduction over the last six years.
- The table on the left details the neighborhoods with the largest decline in assessments.

Commercial Assessment Activity

Neighborhood	Properties	FY 2020	FY 2026	Change
INNER HARBOR	100	\$833.5	\$473.0	(\$360.4)
DECREASED	92	\$731.4	\$368.0	(\$363.4)
INCREASED	8	\$102.1	\$105.0	\$2.9
DOWNTOWN WEST	33	\$695.5	\$485.6	(\$209.9)
DECREASED	22	\$515.0	\$300.4	(\$214.6)
INCREASED	11	\$180.5	\$185.2	\$4.7
DOWNTOWN	651	\$1,766.5	\$1,563.8	(\$202.7)
DECREASED	337	\$1,372.7	\$876.4	(\$496.3)
INCREASED	314	\$393.8	\$687.3	\$293.5
OTTERBEIN	16	\$296.5	\$255.5	(\$41.1)
DECREASED	11	\$212.2	\$167.4	(\$44.8)
INCREASED	5	\$84.3	\$88.1	\$3.8

- The four largest net changes experienced by neighborhoods are detailed on the table on the left.
- The table below display the top 10 propreties with declines:

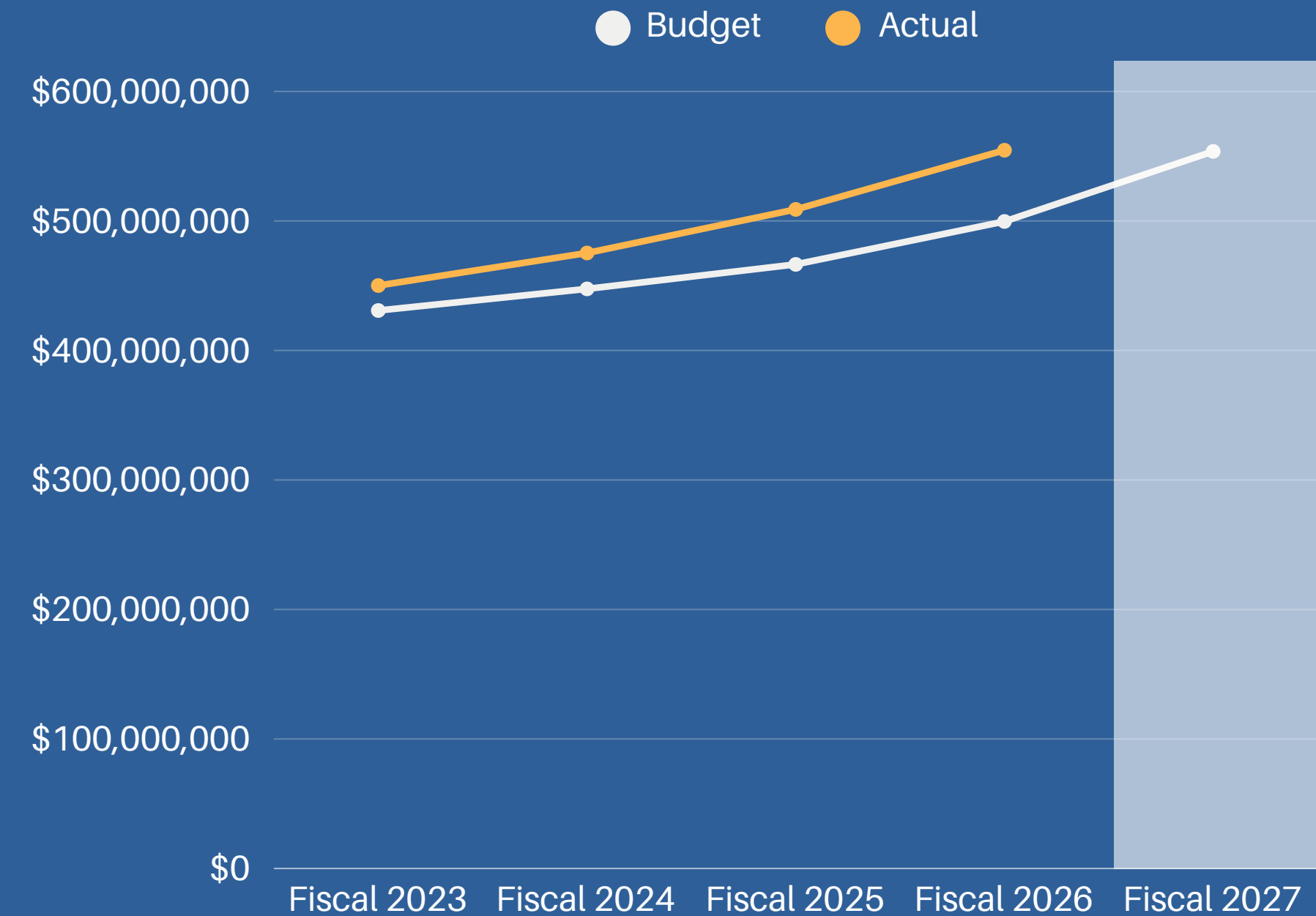
Property	Neighborhood	FY 2020	FY 2026	Change
100 PRATT ST E	INNER HARBOR	\$170.9	\$32.0	-\$138.9
1 LIGHT ST	DOWNTOWN	\$185.0	\$97.7	-\$87.3
110 SOUTH ST	INNER HARBOR	\$99.0	\$51.2	-\$47.8
100 LIGHT ST	DOWNTOWN WEST	\$89.2	\$42.0	-\$47.1
700 ALICEANNA ST	HARBOR EAST	\$143.1	\$100.8	-\$42.3
1000 WILLS ST	HARBOR POINT	\$229.5	\$188.9	-\$40.6
800 WOLFE ST N	MIDDLE EAST	\$63.8	\$25.8	-\$38.0
500 PRATT ST E	INNER HARBOR	\$55.3	\$18.1	-\$37.2
3700 TOONE ST	BREWERS HILL	\$135.5	\$102.0	-\$33.5
1 PRATT ST E	DOWNTOWN WEST	\$57.8	\$26.3	-\$31.5

Residential Assessment Activity

Neighborhood	Properties	FY 2020	FY 2026	Change
CANTON	6,108	\$1,682.0	\$2,003.3	\$321.2
HAMPDEN	3,075	\$531.4	\$695.0	\$163.6
BELAIR-EDISON	6,081	\$525.7	\$686.4	\$160.6
PATTERSON PARK	2,399	\$395.5	\$527.5	\$131.9
FRANKFORD	3,804	\$468.1	\$569.7	\$101.6
RIVERSIDE	2,949	\$804.9	\$902.3	\$97.3
HOMELAND	1,083	\$480.5	\$577.8	\$97.2
BROOKLYN	2,722	\$155.8	\$251.8	\$96.1
ROLAND PARK	1,523	\$531.5	\$625.8	\$94.2
WASHINGTON VILLAGE/PIGTOWN	2,629	\$308.8	\$402.8	\$94.1
BOLTON HILL	936	\$279.1	\$370.6	\$91.6
OLIVER	1,952	\$64.2	\$149.2	\$85.0

- Unlike commercial properties, between Fiscal 2020 and Fiscal 2026, residential properties in the City have experienced substantial assessment increases.
- Out of 205,369 residential properties in the City, more than 204,000 or 99.5% have experienced increase in value during this period.
- The table on the left details the neighborhoods with the largest increase in assessments.

Income Tax



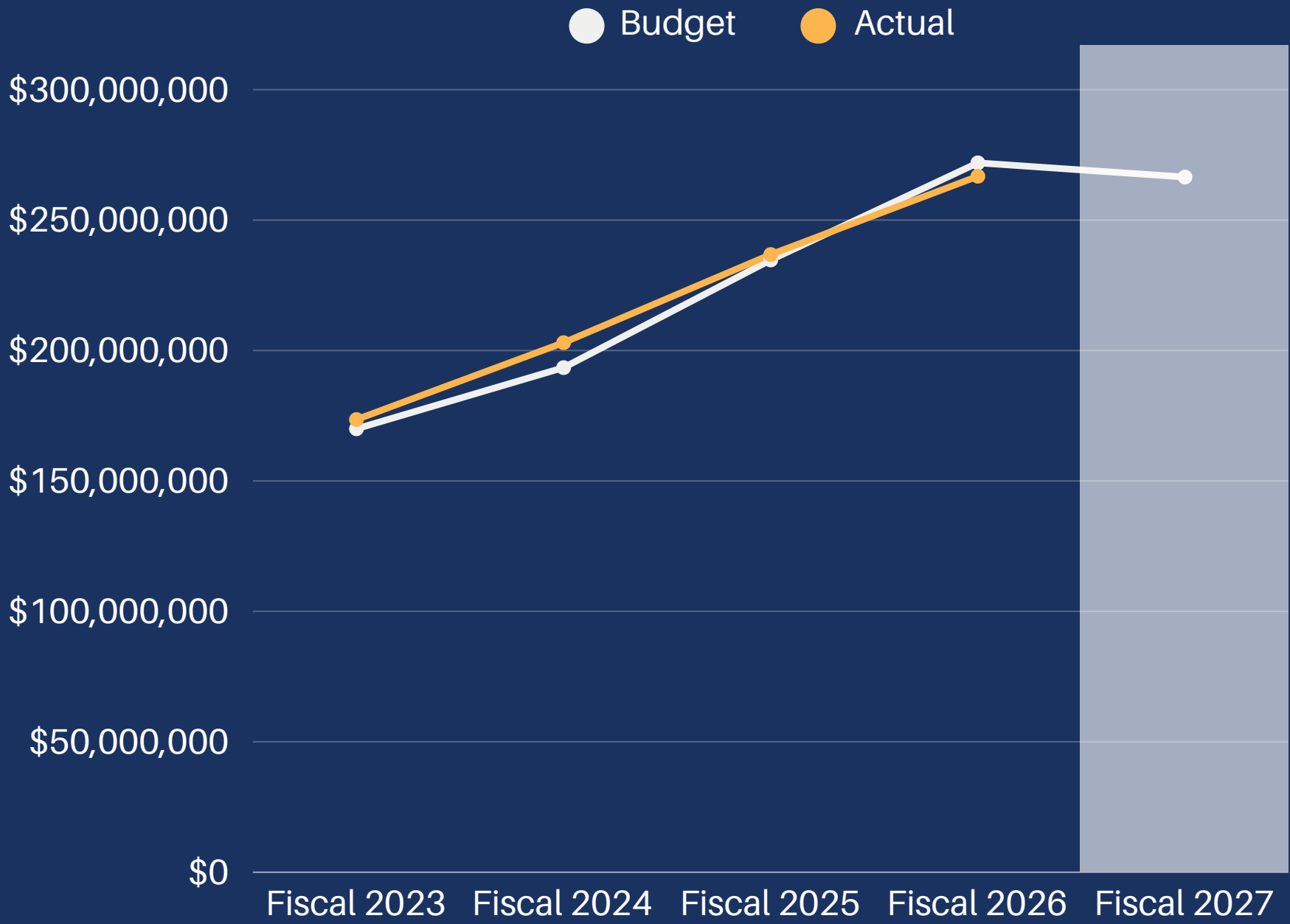
Key Stats

Share of Total General Fund	19.2%
\$ Change from Fiscal 2026	+\$60.0 Million
% Change from Fiscal 2026	+12.2%
Rate	3.2%

Summary of Major Changes

- In 2024 (most recent tax year), the City saw an additional 505 tax filers and a 8.9% increase in the average income of City taxpayers.
- Taxpayers earning less than \$30k declined by 4,500, while those earning more than \$60k grew by 6,000.
- The City's unemployment rate has increased from 4.0% to 4.8% as of December 2025, but our labor force grew by 0.6%.

Highway User Revenue



Key Stats

Share of Total General Fund	10.4%
\$ Change from Fiscal 2026	-\$5.5 Million
% Change from Fiscal 2026	-2.0%
Rate	12.2% of Statewide Collections

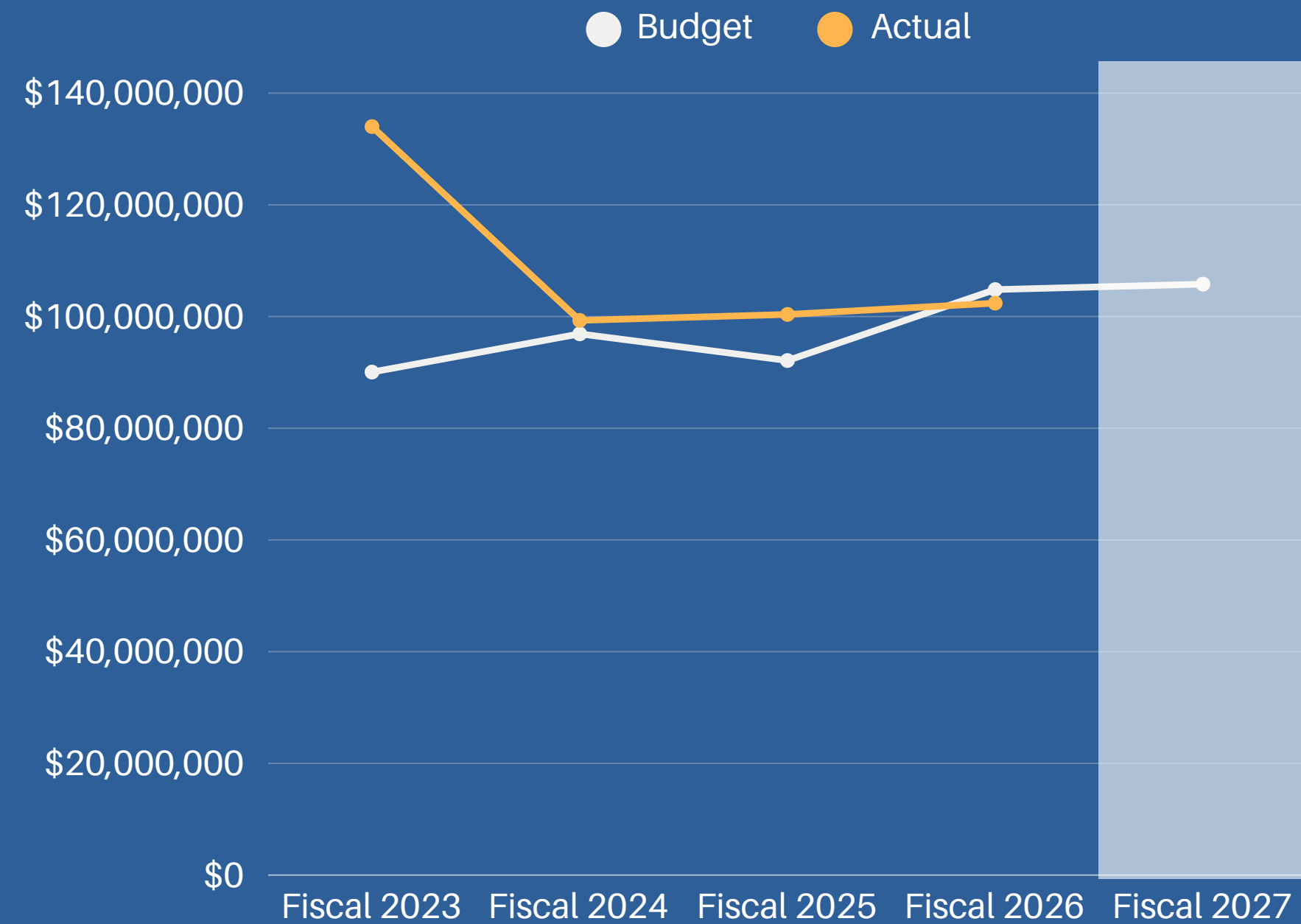
Summary of Major Changes

- Fiscal 2027 is the 5th and final year of a 5-year boost in the City’s share of State-wide HUR receipts.
- 30% of HUR revenue will be dedicated to DOT Capital; failure to extend formula beyond Fiscal 2027 will result in significant loss of Capital investment.
- Decline in projected receipts explained by a projected decrease in one key component, the Corporate Income tax, by 19.5%.



Brandon M. Scott
Mayor

Transfer & Recordation Taxes



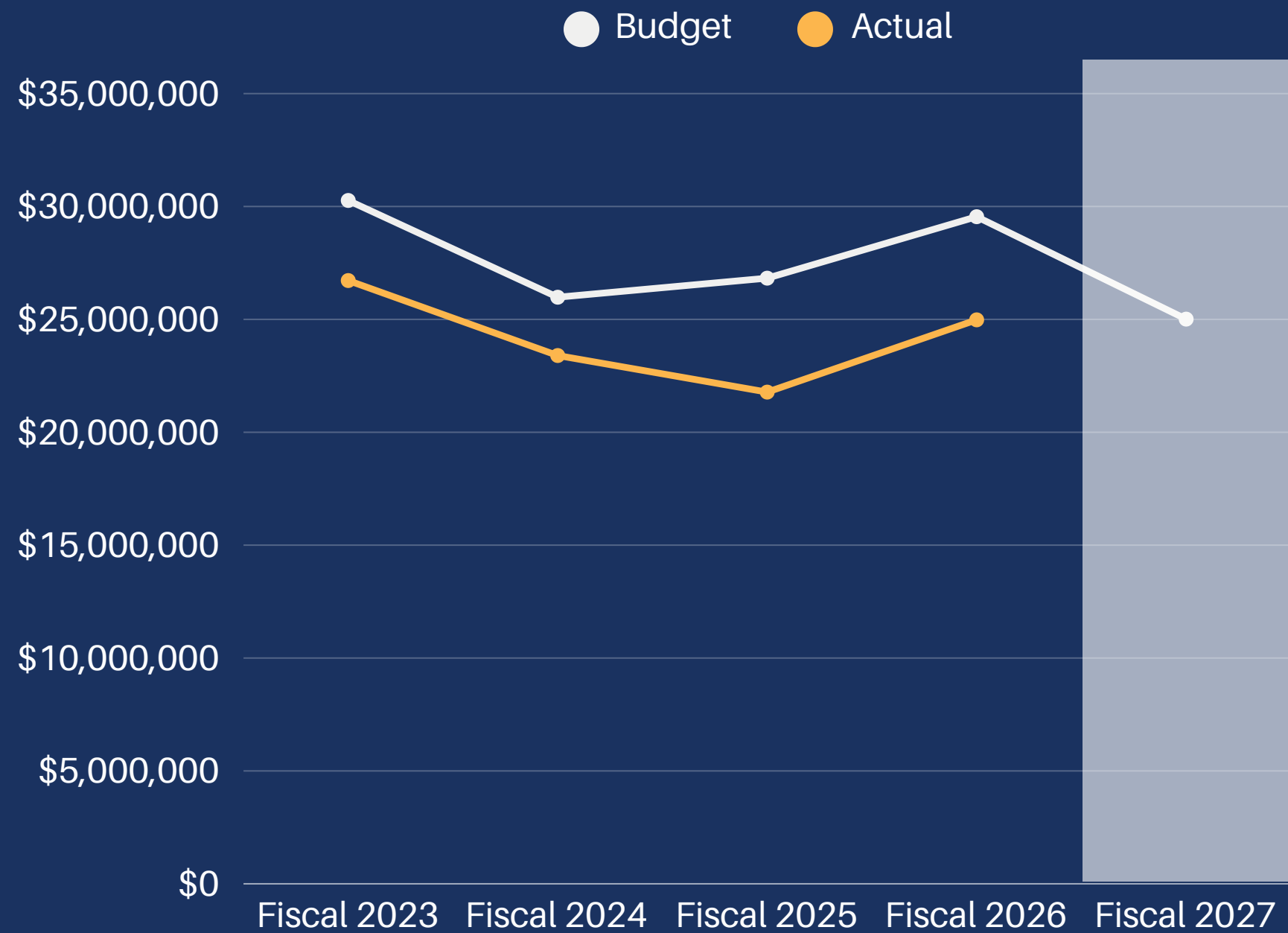
Key Stats

Share of Total General Fund	4.0%
\$ Change from Fiscal 2026	+\$1.0 Million
% Change from Fiscal 2026	+0.9%
Rate	Based on Consideration Value: Transfer: 1.5% Recordation: 1.0%

Summary of Major Changes

- High 30-year fixed mortgage rate (6%+) continues to stifle market activity.
- Fiscal 2027 projection reflects fewer transactions but continued growth in average sale prices.
 - Fiscal 2025 Average Home Price: \$261.5k
 - Fiscal 2026 Average Home Price: \$276.8k

Traffic Cameras



Key Stats

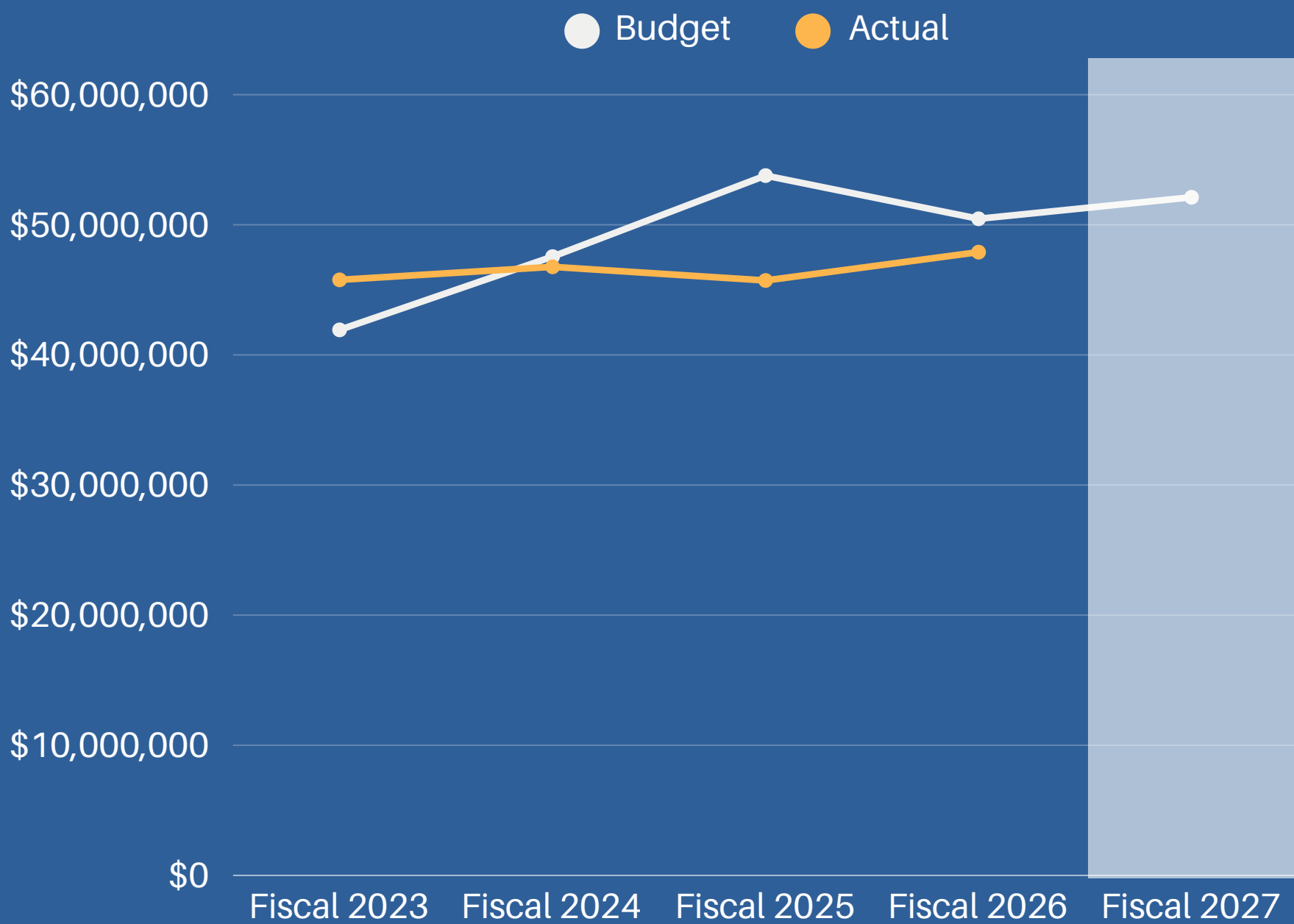
Share of Total General Fund	0.9%
\$ Change from Fiscal 2026	-\$4.5 Million
% Change from Fiscal 2026	-15.4%

Summary of Major Changes

- This revenue source includes the City's network of redlight and speed cameras (but excludes I-83 cameras).
- Projected decline in speed camera receipts due to:
 - Longer-term reduction in the overall number of speed camera citations issued as drivers acclimate to new locations.
- Red-light citation revenue anticipated to increase by \$0.4 million with the installation of 20 new cameras that were not included in the Fiscal 2026 budget.
- First full year of tiered fines with higher fines for more severe violations, which has already resulted in driver behavior change.



Parking & Tourism Revenue



Key Stats

Share of Total General Fund	1.9%
\$ Change from Fiscal 2026	\$1.7 Million
% Change from Fiscal 2026	3.3%

Summary of Major Changes

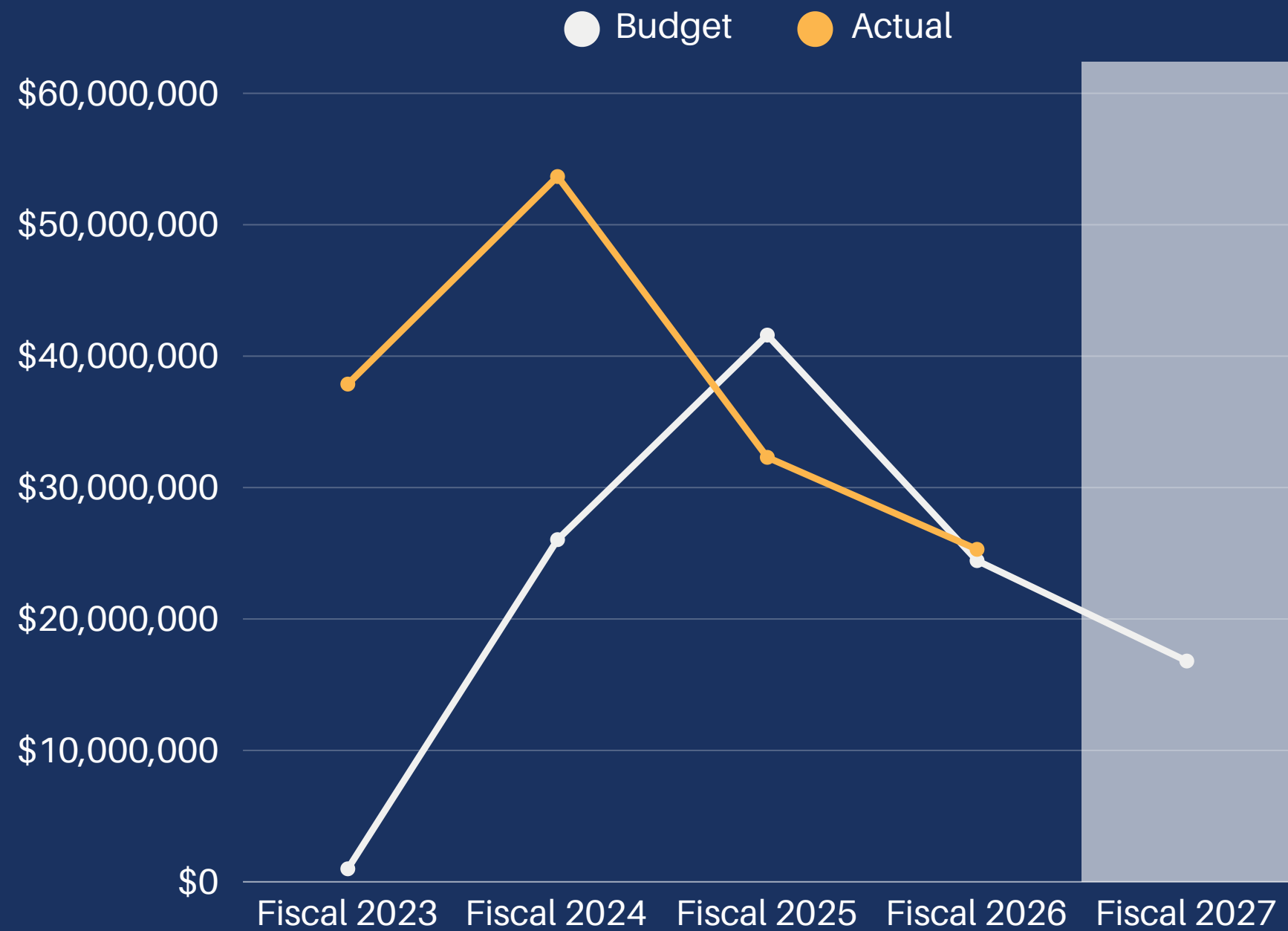
Hotel Taxes

- The Fiscal 2027 budget reflects a mild recovery from soft Fiscal 2026 trends, in which we are seeing lower demand and flat room rates.
- The budget draws \$4.5 million from the Convention Center Bond Fund for design costs for a new facility.

Parking

- The Fiscal 2027 budget assumes a modest \$0.3 million increase in parking revenues, largely from an improvement in parking staffing which is leading to more consistent enforcement.

Investment Earnings



Key Stats

Share of Total General Fund	0.6%
\$ Change from Fiscal 2026	-\$7.6 Million
% Change from Fiscal 2026	-31.1%

Summary of Major Changes

- The projection reflects a reduction in cash on hand for investments, due to spend-down of remaining ARPA funds by the federal deadline of December 2026.
- The projection assumes a reduction in short-term interest rates from 3.6% to 2.9%, based on consensus economic forecasts.





Questions?



Brandon M. Scott
Mayor

BM  RE BUDGET



BUDGET & APPROPRIATIONS COMMITTEE

The Honorable Danielle McCray
CHAIR

HEARING NOTES

LO26-0047

FY 2027 Preliminary Revenue Estimate

Hearing Date: 2/12/2026

Hearing Start Time: 9:06 AM

Hearing End Time: 9:53 AM

Location: Du Burns Council Chamber / Webex

Total Estimated Attendance: 40

Final Vote: N/A

Committee Members in Attendance:

- **Chair** Danielle McCray
- Sharon Green Middleton
- Antonio Glover
- Select a Councilmember
- **Vice Chair** Isaac "Yitzy" Schleifer
- Paris Gray
- Select a Councilmember

Additional Councilmembers in Attendance

- Odette Ramos
- Select a Councilmember
- Select a Councilmember
- Select a Councilmember
- Select a Councilmember
- Select a Councilmember
- Select a Councilmember
- Select a Councilmember

MAJOR SPEAKERS

(This is NOT an attendance record.)

- Pedro Aponte, Assistant Budget Director, Revenue and Long-Term Planning, BBMR
- Bob Cename, Deputy Finance Director
- Faith Leach, City Administrator, CAO
- Isaiah Griffith, Local Affairs Liaison, MOGR

NOTES

Chair McCray called the hearing to order and began with introducing LO26-0047, *FY 2027 Preliminary Revenue Estimate* for the purpose of calling on the Department of the Finance – Bureau of Revenue and Collections and Budget and Management Research (BBMR), to brief the City Council

on the Preliminary Revenue Estimates for Fiscal Year 2027, and to provide a comparison to Fiscal Year 2026 and Fiscal Year 2025.

Pedro Aponte, Assistant Budget Director, delivered a presentation on the FY2027 Preliminary Revenue Estimate [See Bill File]. The presentation highlighted the following areas:

- Total General Fund Budget is \$2.8 Billion
 - 46.1% Property Tax, 19.2% Income Tax, and 10.4% HUR
- Property Tax increases by 6.2% from FY26
 - No changes in the property tax rate
 - Triennial Assessment Increases by 10.5%
 - Residential growth is at pace, while commercial growth is the 4th lowest in the State.
 - Commercial Assessment activity in Downtown, Inner Harbor, Downtown West, and Harbor East neighborhoods are experiencing the most significant decline since FY 2020.
 - Residential Assessment activities have experienced substantial growth with Canton, Hamden, Belair-Edison, and Patterson Park with the most significant changes since FY2020.
- Income tax increases by 12.2% from FY26
- HUR 2% decline from FY26
 - Due to decrease in Corporate Income Tax
 - 5th and final year of the 5-year boost in the City's share of State-wide HUR receipts
- Transfer & Recordation Taxes
 - Small growth of 0.9% from FY26
- Traffic Cameras
 - 15.4% decline due to the first full year of tiered fines and changes in behaviors due to speed cameras
- Parking & Tourism
 - Increase by 3.3% - Major changes in Hotel Taxes and Parking
- Investment Earnings
 - Decrease by 31.1% reflects the reduction in cash on hand for investments that include ARPA

Concluding the presentation, the Chair opened the meeting to questions that are highlighted below:

- DOT stated they would have 20 red light cameras deployed by 2026, is that still happening? With lower projections in traffic camera revenue due to behavior what safeguards are in place to ensure we are driven by safety rather than revenue?
 - Yes, DOT is still deploying red light cameras. This is a public safety goal. Relocation is important and is considered
 - Speed testing is conducted before the cameras are placed
 - Over the last 2 years, the City built in higher revenue projections – therefore this year the City is being more conservative with the projection.
- What is the drop in HUR funds if the increase in the City's share of State-wide HUR funds is not extended. What is the administration's strategy regarding HUR funds
 - Drop is approximately \$80 million. Capital projects are at risk if there is drop.

- Council needs to know the legislative strategy
 - City could not address the potential “cliff” of HUR funds in this year’s General Assembly but has a strategy for next year. City is working with MACO and colleagues in Annapolis for support to ensure the City can keep the necessary HUR funds.
- Committee Data Request on accident data.
- How much does the speed camera program cost?
 - \$17 million (approximate costs) and \$25 million in revenue (projection)
- Committee Data Request on the actual costs for FY 26 on the speed camera program.
- The program was going to conduct a city-wide audit on the speed limit vs what is programmed into the system. Was an audit completed? There are speed limit signs that are incorrect and what is programmed into the system is inaccurate.
 - Deputy Mayor Zaied will be following up with DOT.
- Should all school zones across the city have the same speed limit? Noticed that depending on the neighborhood the speed limit changes in the school zones, which is concerning issue.
 - There may be a number of factors that determine the speed but will have a conversation with CM and DOT.
- One-time ARPA funds continuing and will be coming out of the General Fund – 3 Programs (Total cost for all of that – approximately less than \$10) that will continue that includes
 - GVRS – 4.2 million
 - Clean Corps – 3 million
 - Digital Equity – 2.5 million
- Are these programs liabilities on the GF moving forward? Will these be new fixtures in the budget moving forward?
 - Assessments were conducted on programs to test these strategies beyond ARPA funding.
 - If the programs continue to produce result and we have funding, then we can anticipate moving them forward.
- What amount of the projected revenue will be reinvested into housing stabilization, eviction prevention, and community development?
 - \$500,000 - security deposit act
 - Approx. \$1 million - Utility relief act for residents
 - Partnering with BDC for commercial utility relief
 - 3 billion strategy to address vacant housing
 - Vacant Housing TIF
 - Additional investment on the capital side
- Why have we not increased the income tax rate?
 - Highest in the state, goal is to keep tax rates as low as we can.
 - In the 10-year financial plan suggests a strategy to increase the tax rate for the highest earners
 - Residential growth has sustained us, when commercial is declining – anticipate this won’t last.
- How much will go to the rainy-day fund?
 - Currently 7.9% of the city’s budget is contributed annually
 - Approximately \$2 million, so that with inflation that we meet the 8% criteria

- Will need to look how much be contributed in FY26

There was no public testimony. The Chair recessed the hearing, concluding the questions from Council Members.

FURTHER STUDY REQUESTED

COPY IN SPREADSHEET

SEE FINAL VOTE RECORD IN BILL FILE

Hearing Packet in bill file? -----	<input checked="" type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/> N/A
Attendance Sheet in bill file?-----	<input checked="" type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/> N/A
Vote Record in bill file? -----	<input type="checkbox"/> YES	<input type="checkbox"/> NO	<input checked="" type="checkbox"/> N/A
Agency reports read? -----	<input type="checkbox"/> YES	<input type="checkbox"/> NO	<input checked="" type="checkbox"/> N/A
Hearing televised or audio-digitally recorded? -----	<input checked="" type="checkbox"/> YES	<input type="checkbox"/> NO	<input type="checkbox"/> N/A
Certification of advertising/posting notices in the bill file? -----	<input type="checkbox"/> YES	<input type="checkbox"/> NO	<input checked="" type="checkbox"/> N/A
Evidence of notification to property owners in bill file? -----	<input type="checkbox"/> YES	<input type="checkbox"/> NO	<input checked="" type="checkbox"/> N/A

Notes by: Paroma Nandi
Notes Date: 4/14/2026

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