

Village of Rosemont

Incorporated 1953

P.O. Box 37

Brunswick, Maryland 21716

BURGESS

John Leach

March 21, 2025

COMMISSIONERS

Steve Harshman

Dan Houck

Kelly Huffer

Robin Scarff

CLERK/TREASURER

Beth Coyne

On behalf of Burgess Leach of the Village of Rosemont, I am writing in support of SB0962 and an exemption from annual legislative audits for small municipalities in Maryland. In FY2024, Rosemont had revenue, independent of investment income, of approximately \$92,600 (\$102,207 including interest & dividends on reserved funds). The cost of our annual audit was \$7,400, approximately 10% of our budgeted expenditures. Although we plan for this expense, a large portion of our municipal revenue is from our local share of income taxes. As an ageing community (median age 57.4 years), we expect revenue from income taxes to decrease in the next few years. Additionally, any increase in the rate of local unemployment will decrease our revenues further, and we could benefit in the future from exemption from state audit requirements in years when our budget is tight, as I am sure other small municipalities could.

Respectfully Submitted,



Elizabeth Coyne

Clerk/Treasurer

Village of Rosemont