



CITY COUNCIL COMMUNICATION
August 16, 2016

SUBJECT: Place Proposal to Adopt Tax Rate on Future Agenda

SUBMITTED BY: Janina Jewell, Director of Finance

REFERENCE NO:

ACTION REQUESTED:

Motion to place a proposal to adopt a tax rate of 46.25¢ per \$100 valuation on the September 13, 2016 agenda.

ALTERNATIVES:

- Place a proposal to adopt a different tax rate on the September 13, 2016 agenda.

SUMMARY OF SUBJECT:

The FY2016-17 proposed budget recommends reducing the City's property tax rate from 46.75¢ to 46.25¢ per \$100 valuation.

When a proposed rate exceeds the rollback rate or the effective rate, whichever is lower, the City Council shall place a proposal to adopt the rate on the agenda of a future meeting as an action item and hold two public hearings. The proposal shall specify the desired rate. A taxing unit cannot vote to adopt a proposal to increase taxes by an unspecified amount.

SUPPORTING DOCUMENTS:

APPROVED BY:

_____ LG _____

City Manager's Office

_____ KS _____

City Secretary's Office