



AGENDA MEMO

MEETING NAME: Albion City Council

DATE: September 28, 2023

ITEM NAME: **NOTICE OF INADVERTENT AND UNINTENTIONAL ABSENCE AT BOONE COUNTY
JOINT PUBLIC HEARING ON SEPTEMBER 19, 2023**

***PRESENTATION OF UPDATED PROPOSED PROPERTY TAX REQUEST IN REGARD TO THE ALLOWABLE
GROWTH THRESHOLD**

PRESENTER(S):

BACKGROUND INFORMATION:

City staff was inadvertently and unintentionally absent from the Joint Property Tax Hearing due to extreme illness.

After discussion with City Attorney Wright, the appropriate route forward is to reduce our property tax request below the allowable growth threshold and hold our own property tax public hearing on October 10, 2023.

Total property tax request will be changed from \$650,135.99 to \$615,813.99 and the reduction will affect the Debt Service Fund Only. The property tax reduction will decrease the budgeted Debt Service Cash Reserve from \$169,138 to \$135,156.

Attached is the report/presentation regarding the updated proposed property tax request in regard to the allowable growth threshold and draft of Resolution 122 (23) regarding the property tax request.

DISCUSSION:

MOTION:

BY:

2ND:

ROLL CALL: Tisthammer _____ Dailey _____ Johnson _____ Porter _____

SUMMARY OF DECISION: