



# CITY COUNCIL AGENDA ACTION FORM

<b>AGENDA DATE:</b>	09/07/2021		
<b>AGENDA SUBJECT:</b>	Discussion, consideration, and possible action on proposed 2021 property tax rate.		
<b>PREPARED BY:</b>	City Secretary Ritchie	<b>DATE SUBMITTED:</b>	09/02/2021
<b>EXHIBITS:</b>	Newspaper Notification		
<b>BUDGETARY IMPACT:</b>	<b>Required Expenditure:</b>		\$00.00
	<b>Amount Budgeted:</b>		\$00.00
	<b>Appropriation Required:</b>		\$00.00
<b>CITY ADMINISTRATOR APPROVAL:</b>			
<b>SUMMARY:</b>	<p>At its last meeting, the Council adopted a FY 2021-22 Budget based upon using the Voter Approval Tax Rate of \$0.35959738/\$100 valuation. As you will recall, at that meeting a separate vote was taken to ratify the \$0.35959738/\$100 valuation tax rate used in preparing the budget. Although it seems backwards, State law requires that the vote to ratify the tax rate used in the budget and the vote to adopt the budget have to take place before the tax rate is adopted. Now that all of that has been done and a public hearing has been conducted on this year's proposed tax rate, it is time for the Council to take a record vote on adopting this year's tax rate. As was mentioned previously, last year's tax rate of \$0.38407400 has been in place for a long time. Although more taxes will be raised under the FY 2021-22 Budget, this year's proposed \$0.35959738/\$100 tax rate will be about 6% lower than last year's rate.</p> <p>If the Council decides to move forward with adopting the proposed tax rate, the following motion needs to be made: "I move that the property tax rate be increased by the adoption of a tax rate of \$0.35959738/\$100 valuation, which is effectively a 6.64% percent increase in the tax rate, through the adoption of the attached ordinance."</p>		
<b>RECOMMENDED ACTION:</b>	<p>(Record Vote Required) I move that the property tax rate be increased by the adoption of a tax rate of \$0.35959738/\$100 valuation, which is effectively a 6.64% percent increase in the tax rate, through the adoption of the attached ordinance 2021.09.07A</p>		