

MEMO



TO: Mayor and Board of Aldermen
From: Larry Koenig
Date: Friday, September 30, 2022
Subject: Amendment to Approved Tax Rates for 2022

On August 15, 2022, we adopted an ordinance formally approving the property tax rates for 2022. That ordinance included assessments for the General Revenue, Parks and Recreation, Cemetery, and Band tax rates. Those final approved rates were based on assessed valuations that were provided by the County Clerk's office, both prior to, and following Board of Equalization hearings.

On September 21st, the County Clerk advised that the assessed valuations that they had provided were incorrect due to an over-valuation from the Assessor's office.

Based on those revised valuations, we need to approve a new ordinance which sets our total tax rate at \$0.8671 per \$100 assessed valuation. This new rate is a reduction from the rates which were originally approved on August 15th. As a matter of comparison, the corrected rate is the same as was approved for 2021, resulting in no increase for 2022.