



ACTION ITEM REPORT

Item Title: Consideration and ACTION to acknowledge the calculations of the City's no-new-revenue and voter-approval tax rate for tax year 2025 and for fiscal year 2025-2026.

Recommendation:

The no-new-revenue tax rate would impose the same total taxes as last year if you compare properties taxed in both years. The no-new-revenue tax rate is \$0.681809 per \$100 valuation. This means that to get the same revenue as last year, the tax rate would be \$0.681809 per \$100 valuation instead of our actual rate of \$0.685 per \$100 valuation. This brings an increase in revenue of \$368,503.59 if actual rate of \$0.685 remains the same.

The voter-approval tax rate is the highest tax rate the City can adopt without holding an election. The voter-approval tax rate is \$1.175114 per \$100 valuation.

I recommend approval to acknowledge the calculations.