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 2026 and for fiscal year 2026-2027.

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 $0.658582 per $100 valuation. This means that to get the same revenue as last year, the tax rate would be $0.658582 per $100 valuation instead of our actual rate of $0.685 per $100 valuation. This brings an increase in revenue of $268,257.01 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 $1.178477 per $100 valuation.

I recommend approval to acknowledge the calculations.