

GENERAL FACT SHEET

01R-252

BILL NUMBER

BRIEF TITLE
Resolution to set final tax rate for 2001-02 Budget

APPROVAL DEADLINE
10/1/01

REASON
NOTICE OF SPECIAL HEARING
REQUIRED BY STATE LAW

DETAILS

POSITIONS/RECOMMENDATIONS

<p>Reason for Legislation</p> <p>State law requires the governing body to adopt a property tax rate for the new fiscal year if different than the prior year. This must be done prior to October 13, 2001.</p>	<p>Sponsor</p>	<p>FINANCE</p>
<p>Discussion (Including Relationship to other Council Actions)</p> <p>This Resolution meets the State imposed legal requirement of the City Council taking a separate action to formally adopt a property tax rate for the 2001-02 budget if different than the 2000-01 budget. This legislation reaffirms the tax rate included in the 2001-02 Budget Resolution of .31452 per \$100 of assessed valuation, which represents a decrease in the tax rate of 2.9% from the 2000-01 tax rate of .32387. The proposed tax rate of .31452 generates \$33,731,280 of revenue, of which only 90% (\$30,358,152) can be appropriated per the City Charter.</p>	<p>Program Departments, or Groups Affected</p>	<p>CITY BUDGET</p>
	<p>Applicants/ Proponents</p>	<p>Applicant</p> <p>STEVE HUBKA</p> <p>City Department</p> <p>FINANCE</p>
	<p>Opponents</p>	<p>Groups or Individuals</p> <p>NONE</p> <p>Basis of Opposition</p>
<p>CITY COUNCIL ACTIONS (For Council Use Only)</p>	<p>Staff Recommendations</p>	<p><input checked="" type="checkbox"/> For <input type="checkbox"/> Against</p> <p>Reason Against</p>
	<p>Board or Commission Recommendation</p>	<p>BY</p> <p><input type="checkbox"/> For <input type="checkbox"/> Against</p> <p><input type="checkbox"/> No Action Taken</p> <p><input type="checkbox"/> For with revisions or conditions (See Details column for conditions)</p>
	<p>CITY COUNCIL ACTIONS (For Council Use Only)</p>	<p><input type="checkbox"/> Pass</p> <p><input type="checkbox"/> Pass (As Amended)</p> <p><input type="checkbox"/> Council Sub.</p> <p><input type="checkbox"/> Without Recommendation</p> <p><input type="checkbox"/> Hold</p> <p><input type="checkbox"/> Do not Pass</p>

