



-Memorandum-

Finance Department

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Date: August 24, 2017

To: Mayor and City Councilmembers
Douglas Faseler, City Manager

From: Susan Caddell *Susan Caddell*
Director of Finance

Subject: Public Hearing on Tax Increase

On the agenda for the August 29, 2017 special City Council meeting is the first of two required public hearings on the proposed tax rate of \$.5412 per \$100 valuation. While this is the same tax rate as last fiscal year, it is above our effective tax rate of \$.5150. Because we are proposing a rate above the effective tax rate, we are required to hold two public hearings. The second public hearing will be held during the regular City Council meeting on September 5, 2017. We will also hold the public hearing on the proposed budgets during that same meeting.

Please let me know if you have any further questions.