



CITY COUNCIL AGENDA ITEMS

To: Mayor /City Council

From: Dean Rich, Director of Finance
Walter Denton, City Administrator

Date: **December 2, 2004**

Subject: **Tax Levy Ordinance**

List of committees that have reviewed: Finance and Administration

Background: The annual Tax Levy is presented for first reading. Staff estimates the city Equalized Assessed Value (EAV) grew by \$66,475,371. This will produce an additional \$440,845 for the city and reduce the homeowner property tax rate from 1.0179 last year to .9626 this year/ a reduction of .0553. As a result of this good growth year we will get more money and our homeowners will pay less.

Legal Considerations, if any: None

Budget Impact: This levy sets the income for many departments in next years (05/06) budget.

Staff recommendation: Staff recommends Council approval for resolution

