

BACKGROUND INFORMATION:

- State law requires an entity to hold two public hearings before adopting a tax rate.
- On July 31, 2017, the City Council took a roll call vote on the tax rate.
- The two public hearings are on August 15, 2017 and September 5, 2017.
- The tax rate adoption date is September 19, 2017, which must be a record vote, and at least 60 percent of the members of the governing body must vote in favor of the Ordinance.

FINANCIAL SUMMARY:

- Estimated tax revenues of \$72,467,604 (100% collection rate) for FY 2017-18 are based on this tax rate.