

MEMORANDUM

To: Mayor and Council
From: Lori Stelzer, City Clerk *Lori*
RE: Administrative Report for July 22, 2014
Date: July 3, 2014

1. PUBLIC HEARING DATES AND SETTING MILLAGE RATE

Council is required to submit, prior to August 4, 2014, a preliminary millage figure and the actual date, time, and place for required public hearings on the budget. The hearings must be held after 5:00 p.m. and state law prohibits the city from holding its public hearings on the same dates as the county (September 8 and 22) or school board (September 16).

Staff is recommending the budget public hearings be scheduled for Tuesday, September 9 and Tuesday, September 23, both beginning at 5:01 p.m.

The preliminary millage and the date of the first public hearing will become a part of the TRIM (Truth in Millage) bill notice. The preliminary millage may be lowered (but not increased) at either or both of the public hearings. The city manager is recommending no change to the ad valorem millage rate of 3.1000 and a reduction to the voted debt service millage rate to .1920.

For Your Information:

Current (2013-14) Ad Valorem Millage	3.1000
Current (2013-14) Voted Debt Service	.2020
Rolled-back Millage to Retain Same Dollar Amount as 2013	2.9251
Maximum Millage Allowed by Majority Vote	4.7016
Maximum Millage Allowed by 2/3 Vote	5.1718
One Mill Equals	\$ 3,020,689

Suggested Motions:

(1) I move that the dates for the public hearings on millage and budget be set for 5:01 p.m. on Tuesday, September 9 and Tuesday, September 23, 2014, both beginning at 5:01 p.m.

(2) I move that for Fiscal Year 2014-2015 the preliminary operating millage rate be set at 3.1000 mills and the debt service millage rate be set at .1920 mills.

xc: Charter Officers
Jeff Snyder, Finance Director
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