

MEMORANDUM

To: Mayor and Council
From: Lori Stelzer, City Clerk
RE: Administrative Report for July 12, 2016
Date: July 11, 2016

1. PUBLIC HEARING DATES AND SETTING MILLAGE RATE

Council is required to submit, prior to August 4, 2016, 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 12 and 21) or school board (July 26 and September 20).

Staff is recommending the budget public hearings be scheduled for Tuesday, September 13 and September 27, 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 an increase to the ad valorem millage rate from 3.1000 to 3.6000 and a reduction to the voted debt service millage rate from .1770 to .1660.

For Your Information:

Current (2015-16) Ad Valorem Millage	3.1000
Current (2015-16) Voted Debt Service	.1770
Rolled-back Millage to Retain Same Dollar Amount as 2015	2.8856
Maximum Millage Allowed by Majority Vote	4.3965
Maximum Millage Allowed by 2/3 Vote	4.8362
One Mill Equals	\$ 3,527,614

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 13 and September 27, 2016, both beginning at 5:01 p.m.

- (2) I move that for Fiscal Year Ending 2017 the preliminary operating millage rate be set at 3.6000 mills and the debt service millage rate be set at .1660 mills.

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