



Legislation Details (With Text)

File #: 12663 **Version:** 1 **Name:** OPERATING BUDGET AMENDMENT # 1
Type: Operating Budget Amendment **Status:** Passed
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Enactment date: **Enactment #:**
Title: OPERATING BUDGET AMENDMENT # 1 - Assessed Value; General Fund Revenues / Other Local Taxes / Prior Year Taxes, p. 4, 13
Sponsors: Brenda K. Konkel, Marsha A. Rummel
Indexes:
Code sections:
Attachments:

Date	Ver.	Action By	Action	Result
11/11/2008	1	COMMON COUNCIL	Adopt	Pass

Fiscal Note

Prior Year Taxes (Increase)	\$(20,225)
Total	\$(20,225)
Levy Impact:	\$(20,225)

Title

OPERATING BUDGET AMENDMENT # 1 - Assessed Value; General Fund Revenues / Other Local Taxes / Prior Year Taxes, p. 4, 13

Body

Increase assessed value by \$514,000 to reflect a recent circuit court decision that rescinded the partial property tax exemption of one property located at 1910 Post Road, owned by WHPC-MMM, LLC, and recognize the related payment of \$20,225 from this property owner for the 2006 and 2007 tax rolls when this property was omitted.

The addition of this assessed value to the 2008 tax roll will reduce the mill rate applied to all other property within the City, resulting in the redistribution of approximately \$3,600 of City taxes from other properties to this newly added parcel and a \$.03 reduction in taxes on the average home.