



## Legislation Text

---

**File #:** 12663, **Version:** 1

---

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Increase assessed value by \$514,000 to reflect a recent circuit court decision that rescinded the partial property tax exemption of one property located at 1910 Post Road, owned by WHPC-MMM, LLC, and recognize the related payment of \$20,225 from this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