

GENERAL FACT SHEET

03R-265

BILL NUMBER

BRIEF TITLE:

APPROVAL DEADLINE: 10/4/03

REASON:

To allow time to file with County Clerk prior to Board of Equalization.

DETAILS:

POSITIONS/RECOMMENDATIONS:

<p>This Resolution formally sets the 2003-2004 property tax rate for the City of Lincoln. This rate is consistent with the dollars required from property tax revenue to fund the 2003-2004 budget. When the budget was adopted on August 25, the tax rate was anticipated to be .29100 (a 7.5% decrease from the current year) per \$100 of assessed valuation based on what was the certified valuation for Lincoln. Since then, Pine Lake has been annexed, and the property values associated with that annexation (\$31,352,190) are added to Lincoln's tax base for taxation purposes for the next budget year. Therefore, the final tax rate will be .29028, which lowers the tax rate from the current year by 7.7%.</p>	<p>Sponsor:</p>	<p><i>Steve Hubka</i></p>
	<p>Program Departments, or Groups Affected</p>	<p><i>Finance/All property taxpayers</i></p>
	<p>Applicants/Proponents</p>	<p>Applicant: <i>Steve Hubka</i></p> <p>City Department: <i>Finance</i></p> <p><i>Finance</i></p> <p><i>Other</i></p>
<p><i>Discussion (Including Relationship to other Council Actions)</i></p>	<p>Opponents</p>	<p>Groups or Individuals:</p> <p><i>Basis of Opposition:</i></p>
	<p>Staff Recommendations</p>	<p><input checked="" type="checkbox"/> For <input type="checkbox"/> Against Reason Against</p>
	<p>Board or Commission Recommendation</p>	<p>BY <input type="checkbox"/> For <input type="checkbox"/> Against <input type="checkbox"/> No Action Taken <input type="checkbox"/> For with revisions or conditions (See Details column for conditions)</p>
	<p>CITY COUNCIL ACTIONS (For Council Use Only)</p>	<p><input type="checkbox"/> Pass <input type="checkbox"/> Pass (As Amended) <input type="checkbox"/> Council Sub. <input type="checkbox"/> Without Recommendation <input type="checkbox"/> Hold <input type="checkbox"/> Do not Pass</p>

