

BILL NO. BL2018-1185 (VERCHER) – This ordinance would adopt the property tax levy for FY19. The Metropolitan Charter provides in Section 6.07 that the Council’s next order of business upon adopting the annual operating budget is to adopt a tax levy that fully funds that budget.

The property tax rate proposed by the Mayor is the same as the current tax rate, which is \$2.755 per \$100 of assessed value in the General Services District (GSD) and \$0.400 per \$100 of assessed value in the Urban Services District (USD), for a total tax rate of \$3.155 in the USD. This tax levy rate is projected to be sufficient to fully fund the FY19 operating budget.

An amendment to the Charter approved by the voters in 2006 provides that the tax rates cannot be increased above their 2006 levels unless approved by the voters at a referendum election. The 2006 property tax levy was \$4.040 in the GSD and \$0.650 in the USD for a total combined tax levy of \$4.690.

The tax levy is amendable on third reading. If the substitute operating budget ordinance proposed by Council member Mendes were to be adopted, a substitute tax levy ordinance will be anticipated.