Late Backup

Troxclair 1b (replacement)
Item #3

Part 4.

Add this language

Based upon market conditions as of the date of this ordinance and using taxable assessed valuation values for the 2015 tax year (2015/2016) fiscal year, without adjustment for anticipated growth in taxable assessed value in future years, if the bonds and notes are authorized, the estimated total tax rate of the City is expected to be approximately $0.5339 per $100 of taxable assessed value (which represents an increase of $0.0750 per $100 taxable assessed valuation as compared to the City's total tax rate as of the date of the adoption of this ordinance), based on current State law, which is subject to change. As was presented to City Council, applying the assumptions used in the General Obligation Bond Capacity Analysis dated June 1st, 2016, which includes forecasted growth in taxable assessed values, City financial staff has determined that, if the bonds and notes are issued, the City's total debt service tax rate would increase by an estimated $0.0250 per $100 of taxable assessed valuation (as compared to the City's total tax rate as of the date of the adoption of this ordinance).

An increase of $0.0750 per $100 taxable assessed valuation would increase the property tax bill by $________ per month on a home valued $300,000.