SALT LAKE CITY COUNCIL COUNCIL TENTATIVE BUDGET ADOPTION FISCAL YEAR 2003-2004

DATE: August 8, 2003

SUBJECT: Truth-in-Taxation Hearing Motions

STAFF REPORT BY: Michael Sears, Gary Mumford

cc: Cindy Gust-Jenson, Rocky Fluhart, Steven Allred, Lynn Pace, Steve Fawcett

and Laurie Dillon

The Council received the Mayor's Recommended Budget Amendment on May 6, 2003 and held budget briefings with each of the City's departments at subsequent meetings. The Council adopted the budget, tax levies, compensation plans, legislative intents and all additional budget related material on June 24, 2003 and subsequently amended the Council adopted tentative budget on August 7, 2003. Because the State Law requires a Truth-in-Taxation public hearing to be held if a Judgment Levy is to be assessed, the Council has advertised and set a date for August 12, 2003 for the required hearing. The Truth-in-Taxation public hearing will satisfy all legal requirements for the adoption of a final budget for fiscal year 2003-2004.

The Attorney's Office has prepared three ordinances for adoption after the close of the Truth-in-Taxation hearing. The three ordinances adopt and ratify the decisions of the Council at the June 24, 2003 and August 7, 2003 Council meetings. The ordinances ratify and adopt the final budget of the City, including the employment staffing document and the tax levy of the City and the final budget of the Library Fund and employment staffing document as contained in the Library Fund budget.

The following motions will allow for the adoption of these three ordinances and complete the adoption of all budget related items for fiscal year 2003-2004.

- ["I move that the Council"] Adopt an ordinance adopting and ratifying the final rate of tax levy upon all real and personal property within Salt Lake City made taxable by law for fiscal year 2003-2004.
- ["I move that the Council"] Adopt an ordinance adopting and ratifying the final budget of Salt Lake City, Utah, including the employment staffing document, for the fiscal year beginning July 1, 2003 and ending June 30, 2004 as tentatively adopted on June 24, 2003 and amended on August 7, 2003.

