

Item #: 1

Moved by: REAVES

Prepared by: Wanda Richards

Seconded by: BILLINGSLEY

Reviewed by: Kim Koratsky

ORDINANCE NO.: 475

ORDINANCE FIXING THE TAX RATE FOR SHELBY COUNTY AT \$4.11 FOR THE TAX YEAR 2017. SPONSORED BY COMMISSIONER STEVE BASAR.

WHEREAS, Tennessee Code Annotated, Section 67-1-601, authorizes counties in Tennessee to impose taxes for county purposes, and to fix the rates thereof; and

WHEREAS, Pursuant to Tennessee Code Annotated, Section 67-5-510, and the legislative authority set forth in Article II, Section 2.01, of the Shelby County Charter, it is the duty of the Shelby County Board of Commissioners to set a Tax Rate for the Tax Year 2017 at this time.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF SHELBY COUNTY, TENNESSEE, That the TAX RATE FOR SHELBY COUNTY for the Tax Year 2017 be and the same is hereby fixed at \$4.11 for each One Hundred Dollars (\$100.00) of taxable real and personal property in the County.

BE IT FURTHER RESOLVED, That said sum shall be allocated and apportioned to the designated funds of the County Government as follows:

EDUCATION FUND	\$ 1.99
COUNTY GENERAL FUND	1.43
DEBT SERVICE FUND	<u>.69</u>
TOTAL	\$ <u>4.11</u>

BE IT FUTHER RESOLVED, That this Ordinance and the Tax Rate set forth herein shall not take effect until and unless the Board of County Commissioners adopts, by appropriate Resolution, a County Budget for Fiscal Year 2018, but, in no event, shall the Tax Rate become effective before the fifteenth day after the passage of this Ordinance in accordance with Section 2.06(C)(4) of the Shelby County Charter.

BE IT FURTHER RESOLVED, That the various sections of this Ordinance are severable, and that any portion declared unlawful shall not affect the remaining portions.



Mark H. Luttrell, Jr.
County Mayor

Date: 7-26-17

ATTEST

Clerk of County Commission

FIRST READING: June 12, 2017

SECOND READING: June 26, 2017

AS AMENDED
DEFERRED: July 17, 2017

ADOPTED
THIRD READING: July 19, 2017

SUMMARY SHEET

I. Description of Item

This ordinance sets the Property Tax Rate for Shelby County for the Tax Year 2017 (Fiscal Year 2018).

First Reading: Rate presented at \$4.137 based on approved Certified Tax Rate; fund allocations as presented in Proposed Budget. Amended in Committee (6/7/17) to \$4.10 with no allocation to CIP fund. Approved at \$4.10 by full Commission on 6/12/17.

Second Reading: Approved at \$4.10 on 6/26/17.

Third Reading: Amended in Committee (7/12/17) to restore \$.03 cents to increase tax rate to \$4.13. Allocation of the \$.03 cent increase not specified (unallocated).

Amended on 7/17/17 to reduce tax rate from \$4.13 to \$4.11, by removing \$.02 cents from the previously unallocated funds and allocating \$.01 cent from unallocated funds to the General Fund.

II. Source and Amount of Funding

Not applicable.

III. Contract Items

Not Applicable.

IV. Additional Information Relevant to Approval of this Item

Administration recommends approval of this resolution.