

ESTABLISHING TAX
RATE FOR F.Y.
1984-85

Council was apprised by Robert H. Holm, Finance Director that the City will need to set a tax rate for 1984-85 sufficient to return \$394,856 for the City of Lodi Bond Debt Service. On the basis of secured property values as reported to the City by San Joaquin County on August 14, 1984 of \$989,613,774 and a collection rate of 95% more or less, and imposition of \$.0387 per \$100 of value will generate the needed \$394,856.

RES NO. 84-134
APPROVED

Following discussion, on motion of Mayor Snider, Pinkerton second, Council adopted by unanimous vote the hereinafter set forth Resolution No. 84-134 fixing the Tax Rate for the City of Lodi for Fiscal Year 1984-85.

RESOLUTION NO. 84-134

RESOLUTION FIXING TAX RATE FOR THE CITY
OF LODI FOR FISCAL YEAR 1984-85

THAT, in accordance with the State of California Constitution Article XIII (A), Section 1 (b), the sum of Three Hundred Ninety-Four Thousand, Eight Hundred Fifty-Six (\$394,856.00) Dollars is hereby fixed as the amount of revenue from property taxes necessary to support the general obligation indebtedness for the City of Lodi for the fiscal year of 1984-85.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Lodi as follows:

That the tax rate for the City of Lodi for each one hundred dollars of Assessed Valuation is hereby set for the Fiscal Year 1984-85 as follows:

General Obligation Bond Indebtedness

Interest and Redemption \$.0387 per \$100/AV
or a rate sufficient to generate \$394,856 based on the most recent Assessment Roll.

These rates are to be levied in addition to the regular \$4.00 rate pursuant to Section 1 (b) of Article XIII (A) of the State Constitution.

To: Alice M. Reimche, City Clerk

From: Robert H. Holm, Finance Director

Date: August 29, 1984

Subject: 1984-85 Tax Rate for Bond Interest and Redemption
of \$.0387/\$100 Assessed Value

We will need to set a tax rate for 1984-85 sufficient to return \$394,856 for the City of Lodi Bond Debt Service. On the basis of secured property values as reported to the City by San Joaquin County on Aug. 14, 1984 of \$989,613,774 and a collection rate of 95% more or less, and imposition of \$.0387 per \$100 of value will generate the needed \$394,856.

CITY COUNCIL

JOHN R (Randy) SNIDER, Mayor
DAVID M HINCHMAN
Mayor Pro Tempore
EVELYN M OLSON
JAMES W PINKERTON, Jr
FRED M REID

CITY OF LODI

CITY HALL, 221 WEST PINE STREET
POST OFFICE BOX 320
LODI, CALIFORNIA 95241
(209) 334-5634

HENRY A GLAVES, Jr.
City Manager

ALICE M REIMCHE
City Clerk

RONALD M STEIN
City Attorney

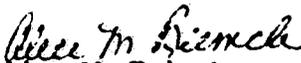
September 10, 1984

Mr. Paul Heurlin
County Auditor/Controller
County Courthouse, Room 101
222 East Weber Street
Stockton, CA 95202

Dear Mr. Heurlin:

Enclosed herewith please find Certified copy of Resolution No. 84-134 - Resolution fixing tax rate for the City of Lodi for Fiscal Year 1984-85 which was adopted by the Lodi City Council at its September 5, 1984 council meeting.

Very truly yours,


Alice M. Reimche
City Clerk

AMR:jj
Enc.

RECEIVED

1984 AUG 30 AM 9 38

ALICE M. PEMONE
CITY CLERK
CITY OF LOS ANGELES

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Dated: September 5, 1984

I hereby certify that Resolution No. 84-134 was passed and adopted by the City Council of the City of Lodi in a regular meeting held September 5, 1984 by the following vote:

Ayes: Council Members - Pinkerton, Hinchman,
Olson, Reid & Snider (Mayor)

Noes: Council Members - None

Absent: Council Members - None

Alice M. Reinche
Alice M. Reinche
City Clerk

84-134

THE FOREGOING DOCUMENT IS CERTIFIED
TO BE A CORRECT COPY OF THE ORIGINAL
ON FILE IN THIS OFFICE.

JUDITH JOHNSON
DEPUTY CITY CLERK, CITY OF LODI

BY *Judith Johnson*
DATED SEP 11 1984