

RESOLUTION NO. 88-115

RESOLUTION FIXING TAX RATE FOR THE CITY OF LODI FOR
FISCAL YEAR 1988-89

THAT, in accordance with the State of California Constitution, Article XIII (A), Section 1 (b), the sum of Four Hundred Forty-Two Thousand, Four Hundred Thirty-Three (\$442,433.00) 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 1988-89.

NOW, THEREFORE, BE IT RESOLVED that the City Council of the City of Lodi does hereby establish that the tax rate for the City of Lodi for each One Hundred Dollars of assessed valuation is hereby set for the fiscal year 1988-89 as follows:

General obligation bond indebtedness, interest and redemption, \$.0281 per \$100/AV.

This rate is in addition to the 1% rate per Proposition 13 which allows the tax rate to exceed 1% for voter approved indebtedness and further permits the City to set a tax rate to recover the amount of bond debt service.

Dated: August 17, 1988

I hereby certify that Resolution No. 88-115 was passed and adopted by the City Council of the City of Lodi in a regular meeting held August 17, 1988 by the following vote:

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

Noes: Council Members - None

Absent: Council Members - None


Alice M. Reimche
City Clerk