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**RESOLUTION NO. 2016-45**

**A RESOLUTION OF THE ALBANY CITY COUNCIL ADOPTING THE FISCAL YEAR 2016-2017 TAX RATE FOR THE PENSION OVERRIDE TAX TO FUND CITY OF ALBANY POLICE AND FIRE PENSION OBLIGATIONS**

**WHEREAS**, each fiscal year for the period 1982-1983 through 2016-2017, the City of Albany has had the authority to levy a pension override tax collected as part of the property tax bill; and

**WHEREAS**, prior to setting the rate for Fiscal Year 2016-2017 estimates have been made of the balance of taxes collected and unspent and the projected expenditures for Fiscal Year 2015-2016; and

**WHEREAS**, the City Council desires to set a tax rate that shall be applied for the Fiscal Year beginning July 1, 2016 and ending June 30, 2017 (Fiscal Year 2016-2017).

**NOW, THEREFORE BE IT RESOLVED**, that the Albany City Council does resolve as follows:

- A) Listed below is the tax rate (expressed as a percentage of full assessed value), which has been calculated by estimating the revenue and tax amounts required to be raised by property taxes to meet certain City pension obligations.
- B) These commitments were created by Chapter IX, Section 9.01 and Chapter IV, Section 4.10 of the voter-approved City Charter.
- C) In accordance with the Charter sections listed above, the figure listed below is hereby adopted as the annual tax rate for Fiscal Year 2016-2017.

**Fund:** Pension Fund **Rate:** .0443 % (point zero four four three percent) of full value

**BE IT FUTHER RESOLVED**, that the amount set forth above is appropriate in accordance with applicable State and local laws.

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2           **BE IT FUTHER RESOLVED**, that the point zero four four three percent rate  
3 shall only be applicable to the Fiscal Year as stated in this resolution and that this action  
4 does not permanently reduce, repeal or eliminate the pension override tax. Subject to the  
5 historical maximum rate and calculation methodology, the City Council expressly  
6 reserves its right to levy a different rate in future fiscal years as necessary and appropriate  
7 in order to meet Pension obligations funded by the tax.  
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16 Peter Maas  
17 MAYOR  
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# City of Albany

1000 San Pablo Avenue • Albany, California 94706  
(510) 528-5710 • [www.albanyca.org](http://www.albanyca.org)

## RESOLUTION NO. 2016-45

PASSED AND APPROVED BY THE COUNCIL OF THE CITY OF ALBANY,

the 20th day of June, 2016, by the following votes:

AYES: Council Members Barnes, McQuaid, Nason, Pilch and Mayor Maass

NOES: none

ABSENT: none

ABSTAINED: none

RECUSED: none

WITNESS MY HAND AND THE SEAL OF THE CITY OF ALBANY, this

21st day of June, 2016.

*Eileen Harrington*

Eileen Harrington  
DEPUTY CITY CLERK

*The City of Albany is dedicated to maintaining its small town ambiance, responding to the needs of a diverse community, and providing a safe, healthy and sustainable community.*