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2                                   **RESOLUTION NO. 2018-97**  
3 **A RESOLUTION OF THE ALBANY CITY COUNCIL ADOPTING THE FISCAL**  
4 **YEAR 2018-2019 TAX RATE FOR THE PENSION OVERRIDE TAX TO FUND**  
5 **CITY OF ALBANY POLICE AND FIRE PENSION OBLIGATIONS**

6           **WHEREAS**, each fiscal year for the period 1982-1983 through 2018-2019, the  
7 City of Albany has had the authority to levy a pension override tax collected as part of the  
8 property tax bill; and

9           **WHEREAS**, prior to setting the rate for Fiscal Year 2018-2019, estimates have  
10 been made of the balance of taxes collected and unspent and the projected expenditures for  
11 Fiscal Year 2017-2018; and

12           **WHEREAS**, the City Council desires to set a tax rate that shall be applied for the  
13 Fiscal Year beginning July 1, 2018 and ending June 30, 2019 (Fiscal Year 2018-2019).

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

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18           A) Listed below is the tax rate (expressed as a percentage of full assessed value),  
19           which has been calculated by estimating the revenue and tax amounts required  
20           to be raised by property taxes to meet certain City pension obligations.

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22           B) These commitments were created by Chapter IX, Section 9.01 and Chapter IV,  
23           Section 4.10 of the voter-approved City Charter.

24           C) In accordance with the Charter sections listed above, the figure listed below is  
25           hereby adopted as the annual tax rate for Fiscal Year 2018-2019.

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27           **Fund:** Pension Fund   **Rate:** .0436 % (*point zero four three six percent*) of full  
28 value.

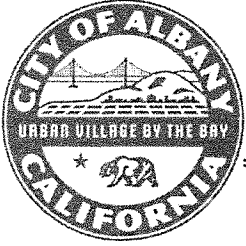
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1 **BE IT FUTHER RESOLVED**, that the amount set forth above is appropriate in  
2 accordance with applicable State and local laws.

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

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# City of Albany

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## RESOLUTION NO. 2018-97

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

The 2nd day of July, 2018, by the following votes:

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

NOES: None

ABSENT: none

ABSTAINED: none

RECUSED: none

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

3rd day of July, 2018.

Eileen Harrington  
DEPUTY CITY CLERK