Metropolitan Nashville and Davidson County, TN

Legislation Text

File #: RS2021-866, **Version:** 1

A resolution requesting the Director of Finance to provide an accounting to the Metropolitan Council at the time the Fiscal Year 2022 operating budget ordinance is filed regarding the Metropolitan Government's Fiscal Year 2021 actual revenues compared to budgeted.

WHEREAS, in June 2020, the Metropolitan Council approved a combined property tax increase of $1.066 per $100 of assessed value in the Urban Services District (USD) and $1.033 per $100 of assessed value in the General Services District (GSD), amounting to a 34% increase in the USD and a 37% increase in the GSD; and

WHEREAS, part of the justification for the large tax increase was an anticipated reduction of $161 million in sales tax revenue as a result of the March 2020 tornado and the COVID-19 pandemic; and

WHEREAS, based upon information and belief, despite these dire financial predictions, it appears that tax revenues for the Metropolitan Government will end up being substantially higher than projected; and

WHEREAS, in order to make an informed decision regarding the appropriate amount of the tax levy for Fiscal Year 2022, it is important that the Council receive detailed information regarding actual revenues compared to budgeted from the various revenue sources for Fiscal Year 2021.

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY:

Section 1. The Council of Metropolitan Nashville and Davidson County hereby requests that the Director of Finance provide a full accounting to the Metropolitan Council at the time the Fiscal Year 2022 operating budget ordinance is filed regarding the Metropolitan Government's Fiscal Year 2021 actual revenues compared to budgeted. Such report should include property tax revenue, sales and use tax revenue, grants, and other nontax revenues.

Section 2. This Resolution shall take effect from and after its adoption, the welfare of The Metropolitan Government of Nashville and Davidson County requiring it.

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