



CITY OF KNOXVILLE, TENNESSEE

City Council

AGENDA INFORMATION SHEET

AGENDA DATE: May 27, 2025

DEPARTMENT: Finance Department

DIRECTOR or DESIGNEE: Boyce H. Evans

AGENDA SUMMARY

An Ordinance to levy a tax on all taxable properties, real, personal and mixed, within the corporate limits of the City of Knoxville to provide sufficient revenues to fund the General Fund and Debt Service Fund operations and Debt Service obligations of the City of Knoxville for the fiscal period beginning July 1, 2025 and ending June 30, 2026.

COUNCIL DISTRICT(S) AFFECTED

All Districts

BACKGROUND

This ordinance sets the tax rate necessary to fund the proposed operating budget for the FY 25-26 Fiscal year at \$2.1556 per \$100.00 of assessed value of all taxable property, real, personal, and mixed within the City of Knoxville. This means the upcoming FY 25/26 rate is unchanged from the current rate.

ESTIMATED PROJECT SCHEDULE

The tax levy will go into effect July 1, 2025

PRIOR ACTION/REVIEW

Approved on first reading at the April 29, 2025 meeting by a vote of 8-0. Second reading was postponed to the May 27, 2025 meeting.

FISCAL INFORMATION

This proposed tax levy ordinance proposes a property tax rate of \$2.1556 per \$100 of assessed value, which is unchanged from the current rate.