

RESOLUTION #67-25
PL #67-25

By Alderman McCall, Seconded by Alderman Crawford

TO AUTHORIZE THE 2025-2026 BUDGET TO BE AMENDED, AS WELL AS TO AUTHORIZE THE RESENDING OF TAX BILLS, ADJUSTMENTS OF THE PENALTY STRUCTURE, AND ISSUANCE OF REFUNDS FOR AMOUNTS OVERPAID TO REFLECT A 6.2% TAX INCREASE OVER THE 2024-2025 BUDGET

RESOLVED, that the Common Council authorizes the 2025-2026 budget to be amended to reflect a 6.2% tax increase over the 2024-2025 budget resulting in the total budget for the fiscal year 2025-2025 being \$29,072,751 inclusive of the General, Water, and Sewer Funds, subject to legal opinion.

RESOLVED, that the Common Council authorizes the City Assessor to resend tax bills reflecting a 6.2% tax increase over the 2024-2025 budget.

RESOLVED, that the Common Council authorizes the following revised penalty structure for City of Olean tax payments:

May, June July ----- Base tax amount and no penalties assessed
August ----- Base tax amount and 3% penalty assessed
September ----- Base tax amount and 4% penalty assessed
October ----- Base tax amount and 5% penalty assessed

November 1st the base tax and 5% penalty will be turned over to the County Treasurer for collection. The County Treasurer will add a 5% return fee. After November 15th, the unpaid bill will be added to the January County tax bill.

RESOLVED, that the Common Council authorizes the City of Olean to refund overpayments amounts to taxpayers who have already submitted payment for the 2025-2026 fiscal year in an amount of \$.156094 per \$1,000 assessed value.

RESOLVED, that this Resolution is effective immediately.

ROLL CALL, AYES ALL. MOTION CARRIED.