



City of League City, TX

300 West Walker
League City TX 77573

Text File

File Number: 18-0525

Agenda Date: 9/11/2018

Version: 1

Status: Agenda Ready

In Control: City Council

File Type: Agenda Item

Title

Consider and take action on the 2018 proposed ad valorem tax rate (fiscal year October 1, 2018 to September 30, 2019) of \$0.5638. The tax rate will be adopted as an action item at a future meeting (Director of Finance)

..Background

To begin the tax rate setting process, the City Council is required to propose a tax rate. This agenda item is for that purpose. This rate is used to prepare the required notices including a notice for public hearings if needed.

2017 Tax Rate	\$0.565000 / \$100
2018 Effective Tax Rate	\$0.572255/ \$100
2018 Rollback Rate	\$0.599476/ \$100

On August 28th , the City Council approved the first reading of the budget ordinance for FY 2018-2019 based upon a tax rate of \$0.5638 per \$100 valuation. This proposed ad valorem tax rate does not exceed the lower of the effective tax rate and rollback rate; therefore, public hearings are not required. There will be another vote to adopt the final tax rate at a future meeting.

If the Council proposes a rate that exceeds \$0.572255 / \$100 valuation, two public hearings are required prior to adoption of the tax rate.

Attachments

1. Data Sheet

FUNDING

{ X } NOT APPLICABLE

{ } Funds are available from Account # _____

{ } Requires Budget Amendment to transfer from Account # _____ to Account # _____

STRATEGIC PLANNING

{ X } Addresses Strategic Planning Critical Success Factor #2, Initiative #3, Action Item #E