



Legislation Details (With Text)

File #: 18-0526 **Version:** 1 **Name:** Property Tax Increase Ratify

Type: Agenda Item **Status:** Approved

File created: 8/29/2018 **In control:** City Council

On agenda: 9/11/2018 **Final action:** 9/11/2018

Title: Consider and take action on a resolution ratifying the property tax increase in the Fiscal Year 2019 Operating Budget (Director of Budget & Project Management)

Sponsors:

Indexes:

Code sections:

Attachments: 1. Data Sheet, 2. Proposed Resolution

Date	Ver.	Action By	Action	Result
9/11/2018	1	City Council	Approved	Pass

Consider and take action on a resolution ratifying the property tax increase in the Fiscal Year 2019 Operating Budget (Director of Budget & Project Management)

Approval of this resolution will ratify the property tax increase in the Fiscal Year 2019 Operating Budget. Section 102.007 of the Local Government Code requires a governing body that adopts a budget which raises more revenue from property taxes than in the previous fiscal year to ratify the property tax increase reflected in the budget. A vote under this subsection is in addition to and separate from the vote to adopt the budget or a vote to set the tax rate as required by Chapter 26, Tax Code, or other law.

Financial Implications:

The Fiscal Year 2019 Budget will raise \$1.54 million or 3.6% more total property taxes than last year's budget. Of that amount \$1.24 million is tax revenue to be raised from new property added to the tax roll this year.

Attachments:

- 1. Data Sheet
- 2. Proposed Resolution

FUNDING

{x} NOT APPLICABLE

STRATEGIC PLANNING

{x} NOT APPLICABLE