



Legislation Details (With Text)

File #: 17-0557 **Version:** 1 **Name:** Ratify the property tax increase in the FY2018
Type: Agenda Item **Status:** Approved
File created: 8/25/2017 **In control:** Finance
On agenda: 9/12/2017 **Final action:** 9/12/2017
Title: Consider and take action on a resolution ratifying the property tax increase in the Fiscal Year 2017-2018 Operating Budget (Assistant City Manager)

Sponsors:

Indexes:

Code sections:

Attachments: 1. Data Sheet, 2. Proposed Resolution

Date	Ver.	Action By	Action	Result
9/12/2017	1	City Council	Approved	Pass

Consider and take action on a resolution ratifying the property tax increase in the Fiscal Year 2017-2018 Operating Budget (Assistant City Manager)

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 2017-2018 Budget will raise \$3,828,834 or 9.6% more total property taxes than last year's budget. Of that amount \$1,352,802 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

{ } Funds are available from Account # _____

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