



Legislation Details (With Text)

File #: 19-0485 **Version:** 1 **Name:** FY2020 Ratify Tax Increase
Type: Agenda Item **Status:** Approved
File created: 8/29/2019 **In control:** City Council
On agenda: 9/10/2019 **Final action:** 9/10/2019
Title: Consider and take action on a resolution ratifying the property tax increase in the Fiscal Year 2020 Operating Budget (Director of Budget & Project Management)
Sponsors:
Indexes:
Code sections:
Attachments: 1. Data Sheet, 2. Proposed Resolution

Date	Ver.	Action By	Action	Result
9/10/2019	1	City Council	Approved	Pass

Consider and take action on a resolution ratifying the property tax increase in the Fiscal Year 2020 Operating Budget (Director of Budget & Project Management)

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 2020 Budget will raise \$3.14 million or 6.75% more total property taxes than last year's budget. Of that amount \$1.10 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