



Legislation Text

File #: 19-0485, **Version:** 1

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