



## Legislation Text

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**File #: 10-0157, Version: 1**

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Consider and take action on an ordinance approving an ad valorem tax rate for the City of League City, Texas, upon all taxable property within the corporate limits of the City for the Fiscal Year ending September 30, 2011; directing the assessment and collection thereof; providing for a severability clause; and providing for an effective date (Assistant City Manager, Management Services)

Staff recommends approval of ordinance on first and final reading with a tax rate of \$0.616.

On September 14, 2010, City Council adopted the FY2011 Budget based on a property tax rate of \$0.616 per \$100 of valuation. This rate reflects a tax rate reduction of 1.4 cents or 2.2 percent less than the current property tax rate of \$0.63. This decrease is possible because the taxable value increased 2 percent over last year's amount. Since the proposed tax rate is less than the effective tax rate and the rollback tax rate, no additional notices or special hearings were required.

Proposed Tax Rate	\$0.616
Debt Rate	\$0.219271
Proposed M&O Rate	\$0.396729
Effective M&O Rate	\$0.479508
Effective Rate	\$0.616644
Rollback Rate	\$0.665084

### FUNDING

{ X } NOT APPLICABLE

{ } Funds are available from Account # \_\_\_\_\_

{ } Requires Budget Amendment to transfer from Account # \_\_\_\_\_ to Account # \_\_\_\_\_

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