

Legislation Details (With Text)

File #:	4507	Version:	1	Name:	FY2019-20 Tax Increase Resolution
Type:	Resolution	Status:		Status:	Passed
File created:	9/11/2019	In control:		In control:	City Council
On agenda:	9/17/2019	Final action:		Final action:	9/17/2019

Title: Consider A Resolution Ratifying The Property Tax Increase Reflected In The Fiscal Year 2019-2020 Operating Budget.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Tax Increase Ratification Res

Date	Ver.	Action By	Action	Result
9/17/2019	1	City Council		

CC MEETING: September 17, 2019

DATE: September 11, 2019

TO: Erin Rinehart, City Manager

FROM: Bob Scott, Assistant City Manager

Consider A **Resolution Ratifying The Property Tax Increase Reflected In The Fiscal Year 2019-2020 Operating Budget.**

BACKGROUND:

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 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 required by Chapter 26, Tax Code, or other law.

FINANCIAL IMPLICATIONS:

The Fiscal Year 2019-2020 Budget will raise more total property taxes than last year's budget by \$5,837,615, a 6.82% increase, and of that amount \$1,686,870 is tax revenue to be raised from new property added to the tax roll this year.

STAFF RECOMMENDATION/ACTION DESIRED:

City Council is requested to pass a Resolution ratifying the property tax increase.