

## Legislation Text

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**File #:** 4507, **Version:** 1

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**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.