



Legislation Details (With Text)

File #: 2017-4780
Type: Resolution **Status:** Approved
File created: 8/30/2017 **In control:** City Council
On agenda: 9/14/2017 **Final action:** 9/14/2017
Title: Consider ratifying the property tax increase reflected in the Fiscal Year 2017-2018 Budget.
Sponsors:
Indexes:
Code sections:
Attachments:

Date	Ver.	Action By	Action	Result
9/14/2017	1	City Council	approve	Pass

Consider ratifying the property tax increase reflected in the Fiscal Year 2017-2018 Budget.

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.

This action ratifies and acknowledges that the adoption of the Fiscal Year 2017-2018 Annual Budget raises more revenue from property taxes than in the previous year. This budget will raise more total property taxes than last year's budget by \$5,228,750 which is a 10.8 percent increase from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$1,046,570.