



Legislation Details (With Text)

File #: 2018-5855
Type: Resolution **Status:** Approved
File created: 8/28/2018 **In control:** City Council
On agenda: 9/13/2018 **Final action:** 9/13/2018
Title: Consider ratifying the property tax increase reflected in the Fiscal Year 2018-2019 Budget.
Sponsors:
Indexes:
Code sections:
Attachments:

Date	Ver.	Action By	Action	Result
9/13/2018	1	City Council	approve	Pass

Consider ratifying the property tax increase reflected in the Fiscal Year 2018-2019 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 2018-2019 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 \$3,056,698 which is a 5.7 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 \$1,303,230, and additional revenue from the 3.4% increase over the effective tax rate is \$1,753,568.