

## A G E N D A



## Recommendation for Council Action

Austin City Council - Town Lake Center	Item ID	36617	Agenda Number	12.
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Meeting Date:	9/8/2014	Department:	Budget Office
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## Subject

Ratify the property tax increase reflected in the Budget for Fiscal Year 2014-2015.

## Amount and Source of Funding

## Fiscal Note

A fiscal note is not required.

Purchasing Language:	
Prior Council Action:	August 19, 2014 – Council announced that the maximum property (ad valorem) tax rate it would consider adopting for Fiscal Year 2014-2015 would be 48.09 cents per \$100 of taxable value.
For More Information:	Ed Van Eenoo, Deputy Chief Financial Officer, 974-2638
Boards and Commission Action:	
MBE / WBE:	
Related Items:	

## Additional Backup Information

By this action, the City Council will ratify the property tax increase reflected in the Budget for Fiscal Year (FY) 2014-2015.

This action complies with the property tax ratification requirements mandated by the Legislature in 2007 and set forth in Local Government Code Section 102.007(c).

On August 19th, 2014 Council announced that the maximum property (ad valorem) tax rate it would consider adopting for FY 2014-2015 would be 48.09 per \$100 of taxable value. The actual rate set will be at this maximum rate or lower, and will be determined upon approval of the FY 2014-2015 General Fund Operating and Capital Budgets as part of these Budget Adoption Readings.