

**AGENDA**



**Recommendation for Council Action**

Austin City Council	<b>Item ID</b>	49721	<b>Agenda Number</b>	11.
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<b>Meeting Date:</b>	9/8/2015	<b>Department:</b>	Budget Office
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**Subject**

Ratify the property tax increase reflected in the Budget for Fiscal Year 2015-2016.

**Amount and Source of Funding**

**Fiscal Note**

A fiscal note is not required.

<b>Purchasing Language:</b>	
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<b>Prior Council Action:</b>	August 27, 2015 – Council announced that the maximum property (ad valorem) tax rate it would consider adopting for Fiscal Year 2015-2016 would be 46.09 cents per \$100 of taxable value.
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<b>For More Information:</b>	Elaine Hart, Chief Financial Officer, 974-1380; Ed Van Eenoo, Deputy Chief Financial Officer, 974-2638
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<b>Council Committee, Boards and Commission Action:</b>	
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<b>MBE / WBE:</b>	
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<b>Related Items:</b>	
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**Additional Backup Information**

By this action, the City Council will ratify the property tax increase reflected in the Budget for Fiscal Year (FY) 2015-2016.

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 27th, 2015 Council approved the maximum property (ad valorem) tax rate it would consider adopting for FY 2015-2016 which is 46.09 per \$100 of taxable value. Council will set the actual rate at this maximum rate or lower. The actual rate will be determined after approval of the FY 2015-2016 General Fund Operating and Capital Budgets. The actual tax rate will be adopted on September 22, 2015.