

A G E N D A



Recommendation for Council Action

Austin City Council	Item ID	48920	Agenda Number	11.
Meeting Date:	9/9/2015		Department:	Budget Office
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.				
Purchasing Language:				
Prior Council Action:	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.			
For More Information:	Elaine Hart, Chief Financial Officer, 974-1380; Ed Van Eenoo, Deputy Chief Financial Officer, 974-2638			
Council Committee, Boards and Commission Action:				
MBE / WBE:				
Related Items:				
Additional Backup Information				
<p>By this action, the City Council will ratify the property tax increase reflected in the Budget for Fiscal Year (FY) 2015-2016.</p> <p>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).</p> <p>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.</p>				