

AGENDA



Recommendation for Council Action

Austin City Council	Item ID	74444	Agenda Number	10.
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Meeting Date:	9/13/2017	Department:	Budget Office
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Subject

Ratify the property tax increase reflected in the Budget for Fiscal Year 2017-2018.

Amount and Source of Funding

Fiscal Note

A fiscal note is not required.

Purchasing Language:	
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Prior Council Action:	August 9, 2017 – Council announced that the maximum property (ad valorem) tax rate it would consider adopting for Fiscal Year 2017-2018 would be 46.51 cents per \$100 of taxable value.
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For More Information:	Greg Canally, Interim Chief Financial Officer, 974-1380; Ed Van Eenoo, Deputy Chief Financial Officer, 974-2638
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Council Committee, Boards and Commission Action:	
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MBE / WBE:	
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Related Items:	
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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) 2017-2018.

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 9th, 2017 Council approved the maximum property (ad valorem) tax rate it would consider adopting for FY 2017-2018 which is 46.51 per \$100 of taxable value. Council will set the actual rate at this maximum rate or lower. The actual rate will be determined upon approval of the FY 2017-2018 General Fund Operating and Capital Budgets as part of the Budget Adoption Readings.