



## Recommendation for Action

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**File #:** 19-3102, **Agenda Item #:** 9.

9/12/2019

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### **Posting Language**

Ratify the property tax increase reflected in the Budget for Fiscal Year 2019-2020.

### **Lead Department**

Budget Office

### **Prior Council Action:**

August 22, 2019 - Council announced that the maximum property (ad valorem) tax rate it would consider adopting for Fiscal Year 2019-2020 would be 44.31 cents per \$100 of taxable value.

### **For More Information:**

Ed Van Eenoo, Deputy Chief Financial Officer, 974-2638

### **Additional Backup Information:**

By this action, the City Council will ratify the property tax increase reflected in the Budget for Fiscal Year (FY) 2019-2020.

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 22, 2019 Council approved the maximum property (ad valorem) tax rate it would consider adopting for FY 2019-2020 which is 44.31 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 2019-2020 General Fund Operating and Capital Budgets as part of the Budget Adoption Readings.