



## Recommendation for Action

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**File #:** 20-2858, **Agenda Item #:** 6.

8/14/2020

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**Posting Language**

Ratify the property tax increase reflected in the Budget for Fiscal Year 2020-2021.

**Lead Department**

Budget Office

**Prior Council Action:**

July 30, 2020 - Council announced that the maximum property (ad valorem) tax rate it would consider adopting for Fiscal Year 2020-2021 would be 53.35 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) 2020-2021.

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 July 30, 2020 Council approved the maximum property (ad valorem) tax rate it would consider adopting for FY 2020-2021 which is 53.35 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 2020-2021 General Fund Operating and Capital Budgets as part of budget adoption.

**Strategic Outcome(s):**

Government that Works for All.