



Recommendation for Action

File #: 22-2695, Agenda Item #: 10.

8/17/2022

Posting Language

Conduct a public hearing and approve an ordinance adopting and levying a property (ad valorem) tax rate for Fiscal Year 2022-2023.

Lead Department

Financial Services Department.

Prior Council Action:

November 4, 2021 - Public hearing set.

August 2, 2022 - Council set the maximum proposed tax rate, the date for the public hearing, and date for approval of the tax rate.

August 17, 2022 - Council is holding the required public hearing on the tax rate.

For More Information:

Kerri Lang, Budget Officer, Financial Services Department, 512-974-2283.

Additional Backup Information:

By this action, Council holds the required public hearing and adopts the actual property tax rate for Fiscal Year 2022-2023. This rate includes the rate needed to generate funds for the City's operating and maintenance costs as well as the rate needed for debt service. Additionally, the ordinance contains statements required by the Texas Tax Code Chapter 26. With this action, Council is also adopting the property tax exemptions for the City for this fiscal year. These exemptions include a partial exemption for historic properties that have met the requirements of Texas Tax Code Section 11.24, the homestead exemption, and the exemption for seniors over 65 years of age and persons with disabilities. Finally, if Council adopts a rate that exceeds the voter-approval rate of a 3.5% increase in the City's operations and maintenance costs as compared to the 2021-2022 Fiscal Year, Council will also need to call an election for November 8, 2022, at which voters will decide whether to approve the additional taxes.

Strategic Outcome(s):

Government that Works for All