



## Recommendation for Action

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**File #:** 23-2714, **Agenda Item #:** 12.

8/18/2023

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**Posting Language**

Ratify the property tax increase reflected in the Budget for Fiscal Year 2023-2024.

**Lead Department**

Financial Services Department.

**Prior Council Action:**

August 1, 2023 - Council announced that the maximum property (ad valorem) tax rate it would consider adopting for Fiscal Year (FY) 2023-2024 would be 44.58 cents per \$100 of taxable value.

**For More Information:**

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

**Additional Backup Information:**

By this action, the City Council will ratify the property tax increase reflected in the Budget for FY 2023-2024.

This action complies with the property tax increase ratification requirements set forth in Local Government Code Section 102.007(c).

On August 1, 2023 Council approved the maximum property (ad valorem) tax rate it would consider adopting for the FY 2023-2024 which is 44.58 cents 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 FY2023-2024 General Fund Operating and Capital Budgets as part of the budget adoption readings.