

## A G E N D A



## Recommendation for Council Action

Austin City Council	Item ID	9291	Agenda Number	8.
Meeting Date:	9/12/2011		Department:	Budget Office
Subject				
Ratify the property tax increase reflected in the Budget for Fiscal Year 2011-2012.				
Amount and Source of Funding				
Fiscal Note				
A fiscal note is not required.				
Purchasing Language:				
Prior Council Action:	August 17, 2011 - Council announced that the maximum property (ad valorem) tax rate it would consider adopting for Fiscal Year 2011-2012 would be 48.32 cents per \$100 of taxable value.			
For More Information:	Ed Van Eenoo, Budget Officer, 974-2638			
Boards and Commission Action:				
MBE / WBE:				
Related Items:				
Additional Backup Information				
<p>By this action, the City Council will ratify the property tax increase reflected in the Budget for Fiscal Year 2011-2012.</p> <p>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).</p> <p>On August 17th, 2011 Council announced that the maximum property (ad valorem) tax rate it would consider adopting for Fiscal Year 2011-2012 would be 48.32 per \$100 of taxable value. The actual rate set will be at this maximum rate or lower, and will be determined and formally adopted after approval of the FY 2011-2012 General Fund Operating and Capital Budgets as part of these Budget Adoption Readings.</p>				