

## A G E N D A



## Recommendation for Council Action

Austin City Council	Item ID	62786	Agenda Number	11.
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Meeting Date:	9/14/2016	Department:	Budget Office
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## Subject

Ratify the property tax increase reflected in the Budget for Fiscal Year 2016-2017.

## Amount and Source of Funding

## Fiscal Note

A fiscal note is not required.

Purchasing Language:	
Prior Council Action:	August 10, 2016 – Council announced that the maximum property (ad valorem) tax rate it would consider adopting for Fiscal Year 2016-2017 would be 44.18 cents per \$100 of taxable value.
For More Information:	Elaine Hart, Chief Financial Officer, 974-1380; Ed Van Eenoo, Deputy Chief Financial Officer, 974-2638
Council Committee, Boards and Commission Action:	
MBE / WBE:	
Related Items:	

## Additional Backup Information

By this action, the City Council will ratify the property tax increase reflected in the Budget for Fiscal Year (FY) 2016-2017.

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 10th, 2016 Council approved the maximum property (ad valorem) tax rate it would consider adopting for FY 2016-2017 which is 44.18 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 2016-2017 General Fund Operating and Capital Budgets as part of the Budget Adoption Readings.