

AGENDA



Recommendation for Council Action

Austin City Council	Item ID	74447	Agenda Number	11.
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Meeting Date:	9/13/2017	Department:	Budget Office
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Subject

Approve an ordinance adopting and levying a property (ad valorem) tax rate for the City of Austin for Fiscal Year 2017-2018.

Amount and Source of Funding

Fiscal Note

A fiscal note is not required.

Purchasing Language:	
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Prior Council Action:	August 9, 2017 – Council set the maximum tax rate, the dates for Public Hearings and date for approval of the tax rate.
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For More Information:	Greg Canally, Interim Chief Financial Officer, 974-1380; Ed Van Eenoo, Deputy Chief Financial Officer, 974-2638
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Council Committee, Boards and Commission Action:	
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MBE / WBE:	
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Related Items:	
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Additional Backup Information

By this action, Council adopts the actual property tax rate for Fiscal Year 2017-2018. 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.