

AGENDA



Tuesday, September 14, 2010

**Budget
RECOMMENDATION FOR COUNCIL ACTION****Item No. 4**

Subject: Ratify the property tax increase reflected in the Budget for Fiscal Year 2010-2011.

Fiscal Note: A fiscal note is not required.

For More Information: Ed Van Eenoo, Budget Officer, 974-2638

Prior Council Action: August 19, 2010 – Council announced that the maximum property (ad valorem) tax rate it would consider adopting for Fiscal Year 2010-11 would be 46.93 cents per \$100 of taxable value

By this action, the City Council will ratify the property tax increase reflected in the Budget for Fiscal Year 2010-2011.

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 19th, 2010 Council announced that the maximum property (ad valorem) tax rate it would consider adopting for Fiscal Year 2010-11 would be 46.93 cents per \$100 of taxable value. The actual rate set will be at this maximum rate or lower, and will be determined upon approval of the FY 2010-11 General Fund Operating and Capital Budgets as part of these Budget Adoption Readings.