

A G E N D A



Recommendation for Council Action

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|---|--|-------|---------------|---------------|
| Austin City Council | Item ID | 74444 | Agenda Number | 10. |
| Meeting Date: | 9/13/2017 | | Department: | Budget Office |
| Subject | | | | |
| Ratify the property tax increase reflected in the Budget for Fiscal Year 2017-2018. | | | | |
| Amount and Source of Funding | | | | |
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| Fiscal Note | | | | |
| A fiscal note is not required. | | | | |
| Purchasing Language: | | | | |
| Prior Council Action: | August 9, 2017 – Council announced that the maximum property (ad valorem) tax rate it would consider adopting for Fiscal Year 2017-2018 would be 46.51 cents per \$100 of taxable value. | | | |
| For More Information: | Greg Canally, Interim 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 | | | | |
| <p>By this action, the City Council will ratify the property tax increase reflected in the Budget for Fiscal Year (FY) 2017-2018.</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 9th, 2017 Council approved the maximum property (ad valorem) tax rate it would consider adopting for FY 2017-2018 which is 46.51 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 2017-2018 General Fund Operating and Capital Budgets as part of the Budget Adoption Readings.</p> | | | | |