

AGENDA



Recommendation for Council Action

AUSTIN CITY COUNCIL

Budget Adoption Reading: September 11, 2018

Item Number: **012**

Budget

Approve an ordinance adopting and levying a property (ad valorem) tax rate for the City of Austin for Fiscal Year 2018-2019.

Lead Department	Budget Office.
Fiscal Note	A fiscal note is not required.
Prior Council Action	August 9, 2018 - Council set the maximum tax rate, the dates for Public Hearings, and date for approval of the tax rate. August 22, 2018 - Council held the first required public hearing on the tax rate. Council will hold the second required hearing on August 30, 2018.
For More Information	Ed Van Eenoo, Deputy Chief Financial Officer, 974-2638

Additional Backup Information:

By this action, Council adopts the actual property tax rate for Fiscal Year 2018-2019. 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.