




AGENDA ITEM SUMMARY

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|  | AGENDA ITEM SUMMARY | | |
| Agenda Date | September 12, 2023 | | |
| Requested Action | I move that the property tax rate be increased by the adoption of a tax rate of 47.66 cents per \$100 valuation, which is effectively a 19.2 percent increase in the tax rate and approve Ordinance No. 2023-26. | | |
| Contact Person | Sarah Buckelew, Finance Director | | |
| Background Information | <p>After holding a public hearing on the tax rate, Council is required to set the tax rate for the Tax Year 2023. The proposed tax rate is 47.66 cents per \$100 valuation.</p> <p>According to Texas Tax Code 26.05, the vote on this ordinance must be a record vote.</p> <p>According to Texas Tax Code section 26.05 (2)(b) The motion must be made as follows:</p> <p>“I move that the property tax rate be increased by the adoption of a tax rate of 47.66 cents per \$100 valuation, which is effectively a 19.2 percent increase in the tax rate”</p> | | |
| Item Justification | <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top;"> <input checked="" type="checkbox"/> Legal/Regulatory Obligation <input type="checkbox"/> Reduce Costs <input type="checkbox"/> Increase Revenue <input type="checkbox"/> Mitigate Risk <input type="checkbox"/> Master Plan Recommendation </td> <td style="width: 50%; vertical-align: top;"> <input type="checkbox"/> Infrastructure Investment <input type="checkbox"/> Customer Pull <input type="checkbox"/> Service Enhancement <input type="checkbox"/> Process Efficiency <input type="checkbox"/> Other: </td> </tr> </table> | <input checked="" type="checkbox"/> Legal/Regulatory Obligation <input type="checkbox"/> Reduce Costs <input type="checkbox"/> Increase Revenue <input type="checkbox"/> Mitigate Risk <input type="checkbox"/> Master Plan Recommendation | <input type="checkbox"/> Infrastructure Investment <input type="checkbox"/> Customer Pull <input type="checkbox"/> Service Enhancement <input type="checkbox"/> Process Efficiency <input type="checkbox"/> Other: |
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| Strategic Alignment | F1: Committing to strategic, responsible, and conservative financial management. | | |
| Financial Considerations | N/A | | |

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| Citizen Input/Board Review | N/A |
| Legal Review | N/A |
| Alternative Options | N/A |
| Supporting Documents | N/A |