

CITY COUNCIL MEMORANDUM

AGENDA ITEM

Ratifying the Property Tax Increase

ORIGINATING DEPARTMENT

City Manager/Finance

BACKGROUND INFORMATION

Local Government Code section 102.007(c) states that the adoption of a budget that will require raising more revenue from property taxes than in the previous year requires a separate vote of the governing body to ratify the property tax increase reflected in the budget.

DISCUSSION/CONCLUSION

The FY 2016 Annual Budget and Plan of Municipal Services will raise more revenues from property taxes than last year's budget by an amount of \$969,345, which is a 2.7% increase from last year's budget.

RECOMMENDATION

It is recommended that the property tax increase reflected within the budget for Fiscal Year 2016 be ratified.