



City of Killeen

Legislation Details (With Text)

File #: OR-16-018B **Version:** 1 **Name:** Approving the maintenance and operations tax rate for FY 2017

Type: Resolution **Status:** Passed

File created: 9/2/2016 **In control:** City Council Workshop

On agenda: 9/13/2016 **Final action:** 9/13/2016

Title: Consider a memorandum/resolution approving the Maintenance and Operations Tax Rate for FY 2017.

Sponsors: Finance Department

Indexes:

Code sections:

Attachments: 1. Council Memorandum

Date	Ver.	Action By	Action	Result
9/13/2016	1	City Council	Approved	Pass

Consider a memorandum/resolution approving the Maintenance and Operations Tax Rate for FY 2017.

AGENDA ITEM

Memorandum approving the Maintenance and Operations Tax Rate for FY 2017

ORIGINATING DEPARTMENT

City Manager/Finance

BACKGROUND INFORMATION

Section 26.05(a) of the Tax Code requires taxing units to comply with truth-in-taxation laws in adopting their tax rates. The City's proposed tax rate consists of two components, each of which must be approved separately.

DISCUSSION/CONCLUSION

The proposed tax rate is 0.7498 and the maintenance and operations component is 0.4467.

FISCAL IMPACT

The maintenance and operations component of the tax rate will generate \$23,363,926 at the City's estimated collection rate of 98%.

RECOMMENDATION

City Council approve the proposed maintenance and operations rate of 0.4467.

