



City of Killeen

Legislation Text

File #: OR-16-018B, Version: 1

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.