



# City of Killeen

## Legislation Details (With Text)

<b>File #:</b>	OR-16-018B	<b>Version:</b>	1	<b>Name:</b>	Approving the maintenance and operations tax rate for FY 2017
<b>Type:</b>	Resolution	<b>Status:</b>		<b>Status:</b>	Passed
<b>File created:</b>	9/2/2016	<b>In control:</b>		<b>In control:</b>	City Council Workshop
<b>On agenda:</b>	9/13/2016	<b>Final action:</b>		<b>Final action:</b>	9/13/2016
<b>Title:</b>	Consider a memorandum/resolution approving the Maintenance and Operations Tax Rate for FY 2017.				
<b>Sponsors:</b>	Finance Department				
<b>Indexes:</b>					
<b>Code sections:</b>					
<b>Attachments:</b>	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.

