

Legislation Text

File #: 18-3634, **Version:** 1

An ordinance ratifying the increase in property tax revenue reflected in the Fiscal Year 2018-19 budget.

House Bill 3195, enacted by the 80th Legislature, requires a separate vote by the municipal governing body to ratify any increase in property tax revenue reflected in the budget if the adoption of the budget will require raising more revenue from property taxes than the previous year. Senate Bill 656, enacted by the 83rd Legislature, further requires that this vote be a “record” vote. This vote is in addition to and separate from the vote to adopt the budget or the vote to adopt the tax rate.

House Bill 3195 also mandates that, if a proposed budget raises more property tax revenue than the previous year, the proposed budget must contain a cover page with the following statement in 18-point font or larger:

“This budget will raise more total property taxes than last year’s budget by (insert total dollar amount of increase and percentage increase), and of that amount (insert amount computed by multiplying the proposed tax rate by the value of new property added to the roll) is tax revenue to be raised from new property added to the tax roll this year.”

After the City Council votes to adopt the Fiscal Year 2018-19 budget, a second vote will be required to ratify the increase in property tax revenue. The proposed Fiscal Year 2018-19 budget will increase property tax revenue by \$7,472,000 (15.84 percent) over the current amended budget and a copy of the required cover page is attached to the proposed budget.

Recommended/Desired Action

Staff recommends approval of the ordinance.

Attachment(s)

Ordinance

Drafter

Myra Rogers

Head of Department

Debbie Mol