



Legislation Text

File #: ID#17-642, **Version:** 1

AGENDA CAPTION:

Consider approval, by motion, of the ratification of the tax rate reflected in the proposed budget of 61.39 cents per \$100 valuation, which will raise more revenue from property taxes than in the previous fiscal year.

Meeting date: September 19, 2017

Department: Finance Department, Heather Hurlbert, Finance Director

Funds Required: N/A

Account Number: N/A

Funds Available: N/A

Account Name: N/A

CITY COUNCIL GOAL: Goal #7 Maintain Fiscal Responsibility

COMPREHENSIVE PLAN ELEMENT(s): N/A

BACKGROUND:

Per the Texas Local Government Code, one of the required steps in the budget approval process is a vote to ratify the tax rate reflected in the proposed budget if it exceeds the effective tax rate. The vote on this motion should be considered after approval of the budget ordinance on second reading and before the approval of the tax rate ordinance on second reading.

The 61.39 cents per \$100 valuation includes the 8.37 cent tax rate increase approved by the City of San Marcos voters during the May 2017 bond election process to fund public safety and expanded library facilities.