



City of Pflugerville

Legislation Text

File #: RES-0747, **Version:** 1

Discuss and consider action to approve a Resolution Ratifying the Property Tax Increase Reflected in the City's Fiscal Year 2021 Operating Budget.

Pursuant to Section 102.007(c) of the Texas Local Government Code, a municipality is required to take a separate vote to ratify the property tax when the adoption of the budget will raise more property tax revenue than in the previous year.

At the Council proposed rate of \$0.4863, the FY21 budget will raise more property tax revenue than last year's budget by \$1,429,631 (4.6%) and of that amount \$1,328,742 is tax revenue to be raised from annexations and new property added to the tax roll this year.

Prior City Council Action

The City Council approved a proposed maximum property tax rate of \$0.4863/\$100 property valuation on August 11, 2020.

A public hearing and adoption of the tax levy ordinance were held earlier in this meeting.

Deadline for City Council Action:

This additional action is required to complete the property tax rate approval.

Fiscal Impact

Funding Expected: Revenue ___ Expenditure ___ N/A X

Budgeted Item: Yes ___ No ___ N/A X

Amount: \$ N/A

1295 Form Required? Yes ___ No X

Legal Review Required: N/A ___ Required X Date Completed: 08/14/2020

Supporting documents attached

Resolution

Recommended Action

Ratify the tax rate by approval of this item.