



# City of Pflugerville

## Legislation Text

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**File #:** RES-1018, **Version:** 1

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Discuss and consider action to approve a Resolution Ratifying the Property Tax Increase Reflected in the City's Fiscal Year 2023 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 \$0.4813, the FY23 budget will raise more property tax revenue than last year's budget by \$9,156,832 (26.2%) and of that amount \$1,503,528 is tax revenue to be raised from new property added to the tax roll this year.

### **Prior City Council Action**

The City Council approved a proposed maximum property tax rate of \$0.4813/\$100 property valuation on August 9, 2022.

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.

**Funding Expected:** Revenue \_\_\_ Expenditure \_\_\_ N/A ☒\_

**Budgeted Item:** Yes \_\_\_ No \_\_\_ N/A ☒\_

**Amount:** \_N/A\_

**1295 Form Required?** Yes \_\_\_ No ☒\_

**Legal Review Required:** N/A \_\_\_ Required ☒\_ Date Completed: \_9/2/2022\_

### **Supporting documents attached:**

Resolution Ratify Tax Rate

### **Recommended Action**

Staff recommends approval of a Resolution Ratifying the Property Tax Increase Reflected in the City's Fiscal Year 2023 Operating Budget.