



MEMORANDUM

To: Mayor and City Council

From: Jennifer Miller, Director of Finance

Date: August 13, 2013

Reference: Anticipated Collection Rate for 2013 and Excess Debt Collections

2030: Sustainable City Government

Introduction:

Pursuant to the truth in taxation laws of Chapter 26.04 of the Texas Property Tax Code, the Tax Assessor/Collector must certify the anticipated collection rate for FY 2013-14 and the excess debt tax dollars that were collected in 2012. The excess collections must then be used in the following fiscal year to lower the amount of tax revenue needed for debt service.

Analysis:

The anticipated collection rate of 99% and the amount of excess debt collections of \$46,326 are used in the calculation of the effective/rollback tax for 2013.

Legal Review:

Agenda item did not require legal review.

Fiscal Impact:

Recommendation:

The Finance Department recommends approval.