



## MEMORANDUM

**To:** Mayor and City Council

**From:** Jennifer Miller, Director of Finance

**Date:** September 11, 2018

**Reference:** Consider approval of the property tax revenue increase

**2030:** Sustainable City Government

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### **Introduction:**

Pursuant to Section 102.007 (c) of the Texas Local Government Code, when a budget raises more revenue from property tax than in the previous year, a separate vote of the governing body is required to ratify this increase. A vote under this section is in addition to and separate from the vote to adopt the budget or a vote to set the tax rate.

### **Analysis:**

This separate agenda item requirement is based on the fact the Fiscal Year 2018-19 Annual Operating Budget will raise more revenue from property taxes than last year's budget.

### **Legal Review:**

This agenda item was reviewed during the Council packet process.

### **Fiscal Impact:**

The property tax revenue increase is \$2,234,567, which is a 5.45% increase from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$507,323.

### **Recommendation:**

The Finance Department recommends approval.