



Legislation Details (With Text)

File #: 2016-2948 **Version:** 1 **Name:** Tax Revenue Ratification FY 16-17
Type: Agenda Item **Status:** Passed
File created: 9/1/2016 **In control:** Finance
On agenda: 9/13/2016 **Final action:** 9/13/2016
Title: Consider ratification of the vote on the FY 2016-17 annual budget which results in more revenues from ad valorem taxes than the previous year.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Memo Property Tax Revenue Increase 2016-17.pdf, 2. Cover Page 2016-17.pdf

Date	Ver.	Action By	Action	Result
9/13/2016	1	City Council	Approved	Pass

Consider ratification of the vote on the FY 2016-17 annual budget which results in more revenues from ad valorem taxes than the previous year.

See attached memorandum.

Fiscal Impact:

The property tax revenue increase is \$2,352,978, which is a 6.44% increase from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$1,027,687.

Staff Recommendation:

The Finance Department recommends approval.

Goal Icon:

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