Legislation Details (With Text)

File #:	18-531	**Name:**	
Type:	Ordinance	**Status:**	Individual Item Ready
File created:	9/4/2018	**In control:**	City Council
On agenda:	9/10/2018	**Final action:**	
Title:	Discuss and consider approval of the second and final reading of an ordinance adopting the 2018 ad valorem tax rates.		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. Tax Levy Ordinance.pdf		

Date	Ver.	Action By	Action	Result
9/10/2018	1	City Council		

Presenter/Contact
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SUBJECT:
Discuss and consider approval of the second and final reading of an ordinance adopting the 2018 ad valorem tax rates.

BACKGROUND / RATIONALE:
City Council held work sessions on the FY 2018-19 Budget and 2018 tax rates on August 13, 14, 15, and 20, 2018, and a public hearing on August 23, 2018. Public hearings were held on the 2018 tax rate on August 23, 2018, and September 4, 2018.

The proposed tax rates included in the FY 2018-19 Budget are as follows. The total proposed tax rate for tax year 2018 is $.48822, equal to the total rate for tax year 2017. The debt service component of that rate is $.20985 and the General Fund rate is $.27837.

ADDRESSES A NEED/ISSUE IN A CITY PLAN OR COUNCIL PRIORITY:

X	Yes	City Plan/Council Priority	Strategic Priorities: Maintain fiscal stability of City operations

FISCAL IMPACT:
The ad valorem tax revenues provide funding for the FY 2018-19 Budget in the General Fund and Debt Service Fund.

COMMITTEE RECOMMENDATION:
N/A

STAFF RECOMMENDATION:

Staff recommends approval of the second and final reading of the tax ordinance for the 2018 ad valorem tax rates.