
City Council Regular Meeting

DEPARTMENT: Legal & Purchasing

FROM: Matt Ribitzki, Deputy City Attorney/Compliance Manager

MEETING: September 5, 2023

SUBJECT:

Consider approval of an ordinance providing for a residential homestead exemption from the ad valorem tax for Tax Year 2024 and all future years unless revised of an amount equal to three percent of the appraised value; repealing conflicting ordinances; providing a savings clause; incorporating the recitals; finding that the meeting at which this ordinance is passed is open to the public; and declaring an effective date. (First Reading) (*Staff Presenter: John Butkus, Assistant Finance Director*)

SUMMARY:

On August 9, 2023, the city manager filed the proposed annual budget for Fiscal Year 2023-2024. On that same day, the city manager delivered a copy of the proposed budget to the city council. At the August 15, 2023, special city council meeting, the city manager presented the proposed budget to the council and members of the public.

As part of the FY2021-2022 budget process, city council approved a 1% residential homestead exemption to be effective for Tax Year 2022 (FY2022-2023). This was the first residential homestead exemption in the history of City of Burleson. As part of the 5 year projections, City staff projected 1% increase each of the following years.

As part of the FY2022-2023 budget process, city council approved a 1% increase to the residential homestead exemption, for a total of 2%, to be effective for Tax Year 2023.

The proposed ordinance will approve another 1% increase to the residential homestead exemption, for a total of 3%, to be effective for Tax Year 2024 (FY2024-2025).

City Council must adopt a homestead exemption before July 1st of the tax year the exemption is effective. A homestead exemption for Tax Year 2024 (FY2024-2025) must be approved by Council prior to July 1, 2024.

OPTIONS:

Approve the ordinance, approve the ordinance with modifications, or deny the ordinance

RECOMMENDATION:

Approve the ordinance

PRIOR ACTION/INPUT (Council, Boards, Citizens):

At the August 15, 2023, special city council meeting, the city manager presented the proposed budget to the council and members of the public.

FISCAL IMPACT:

n/a

STAFF CONTACT:

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