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## CITY COUNCIL CONSIDERATION ITEM

### CITY OF FAIR OAKS RANCH, TEXAS

February 3, 2022

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AGENDA TOPIC: Approval of a Resolution to approve the 2021 Property Tax Levy  
DATE: February 3, 2022  
DEPARTMENT: Finance  
PRESENTED BY: Scott Huizenga, Assistant City Manager

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#### **INTRODUCTION/BACKGROUND:**

Pursuant to the Texas Property Tax Code, Chapter 26.09(e), after City Council sets the 2021 property tax rate, the levy roll is determined, by the property tax collector, based on said approved property tax rate, and presented to Council for approval: *The assessor shall enter the amount of tax determined as provided by this section in the appraisal roll and **submit it to the governing body of the unit for approval**. The appraisal roll with amounts of tax entered as approved by the governing body constitutes the unit's tax roll.*

City Council, on September 27, 2021, set the 2021 property tax rate at \$.3518 on each \$100 taxable valuation of property. See attached 2021 Levy Total report for calculation of Total Levy.

#### **POLICY ANALYSIS/BENEFIT(S) TO CITIZENS:**

Compliance with state law.

#### **LONGTERM FINANCIAL & BUDGETARY IMPACT:**

M&O Levy @ \$.3223 tax rate:	\$5,993,284.64*	M&O Tax Revenue Budgeted:	\$5,714,476**
I&S Levy @ \$.0295 tax rate:	<u>548,563.13*</u>	I&S Tax Revenue Budgeted:	<u>547,171</u>
Total Levy:	\$6,541,847.77	Property Tax Revenue Budgeted:	\$6,261,647

\* Levy is calculated at 100% of Total Taxable value without consideration for properties still in dispute with the appraisal review board.

\*\* Amounts are per the adopted FY 21-22 Budget, and are based on historical collection rates, the City budgeted at 99.1% collection, and based on a taxable value that accounts for properties still in dispute with the appraisal review board.

#### **LEGAL ANALYSIS:**

Approved as to form.

#### **RECOMMENDATION/PROPOSED MOTION:**

As approval of the levy roll is required by statute, "I move to approve a resolution approving the City of Fair Oaks Ranch 2021 property tax levy roll of \$6,541,847.77."