



CITY COUNCIL CONSIDERATION ITEM
CITY OF FAIR OAKS RANCH, TEXAS
September 22, 2022

AGENDA TOPIC: Consideration and possible action approving a Resolution ratifying the property tax rate reflected in the FY 2022-23 General Fund and Debt Service Fund budgets

DATE: September 22, 2022

DEPARTMENT: Finance

PRESENTED BY: Scott Huizenga, Assistant City Manager, Administrative Services

INTRODUCTION/BACKGROUND:

The FY 2022-23 General Fund and Debt Service Fund budgets of the City of Fair Oaks Ranch raises more revenue from property taxes than in FY 2021-22. The total tax rate of 32.91 cents per \$100 valuation is a decrease from the total tax rate in FY 2021-22.

Pursuant to LGC §102.007c, the City Council must *vote to ratify the property tax increase reflected in the budgets*. This vote is *in addition to and separate from* the vote to adopt the budget or to set the property tax rate.

POLICY ANALYSIS/BENEFIT(S) TO CITIZENS:

Compliance with local government code chapter 102.007c

LONGTERM FINANCIAL & BUDGETARY IMPACT:

Refer to adopted budget

LEGAL ANALYSIS:

Reviewed and approved as to form

RECOMMENDATION/PROPOSED MOTION:

City staff recommends the following motion:

I move to approve a Resolution ratifying the property tax rate reflected in the fiscal year 2022-23 budget.