



AGENDA ITEM SUMMARY FORM

PROPOSED MEETING DATE: September 26, 2024
PREPARED BY: Belen Peña, Director of Finance
DEPARTMENT: Finance

AGENDA ITEM DESCRIPTION:

Consideration, discussion, and possible action on an ordinance Levying Ad Valorem Taxes for the Use and Support of the Municipal Government of the City for the Fiscal Year Beginning October 1, 2024, and Ending September 30, 2025.

BACKGROUND/SUMMARY:

Two public hearings were conducted on September 4, 2024, and September 18, 2024, at 7 p.m. at City Hall Chambers located at 105 E Eggleston St. Manor, TX 78653.

The proposed Tax rate for FY 2024-2025:

Operation & Maintenance (O&M)	\$0.5178
Debt Service	\$0.3359
Total Tax Rate	\$0.8537

LEGAL REVIEW: Not Applicable

FISCAL IMPACT: No

PRESENTATION: No

ATTACHMENTS: Yes

- FY 2024-2025 Proposed Annual Property Tax Rate
- Ordinance No. 760 - FY2024-2025 Annual Property Tax Rate
- Form 50-856

STAFF RECOMMENDATION:

Staff recommends that the City Council approve and adopt Ordinance No. 760 with the following motion: "I move that the property tax rate be increased by the adoption of a tax rate of \$0.8537 on each \$100.00 valuation of property, which is effectively a 7.83% percent increase in the tax rate."