

Montgomery City Council  
**AGENDA REPORT**

<b>Meeting Date:</b> August 24, 2021	<b>Budgeted Amount:</b> N/A
<b>Department:</b> Administration	<b>Prepared By:</b> Richard Tramm

**Subject**

Consideration and Acceptance of the 2021 No-New-Revenue Tax Rate and Voter-Approval Tax Rate.

**Recommendation**

Accept the 2021 2021 No-New-Revenue ax Rate and Voter-Approval Tax Rate.

**Discussion**

This item is to properly acknowledge the No-New-Revenue Tax Rate and Voter-Approval Tax Rate for 2021. The No-New-Revenue Tax Rate is \$.3587/\$100 and the Voter-Approval Tax Rate is \$.5231/\$100.

The No-New-Revenue Tax Rate is the rate that would collect the same revenue as 2020 from properties taxed in both 2020 and 2021. The Voter-Approval Tax Rate is the highest tax rate that can be adopted without holding an election for voter approval.

I have prepared the City’s draft budget keeping the Tax Rate at \$.4000/\$100, which is what it has been since 2018. This rate would raise approximately \$92,850 more than the No-New-Revenue Rate from properties taxed in both 2020 and 2021.

Montgomery County Tax Assessor/Collector Tammy McRae, or a representative from her office, will be available for discussions and questions during the property tax items presented during the City Council Meeting.

<b>Approved By</b>		
City Administrator	Richard Tramm	Date: August 18, 2021