

Montgomery City Council
AGENDA REPORT

Meeting Date: September 26, 2023	Budgeted Amount: N/A
Department: Administration	Prepared By:

Subject

Consideration and possible action on: AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF MONTGOMERY, TEXAS, SETTING THE AD VALOREM TAX RATE OF THE CITY OF MONTGOMERY, FOR THE YEAR 2023 AT A RATE OF **\$0.400** PER ONE HUNDRED DOLLARS (\$100) VALUATION ON ALL TAXABLE PROPERTY WITHIN THE CORPORATE LIMITES OF THE CITY OF MONTGOMERY AS OF JANUARY 1, 2023 SPECIFYING SEPERATE COMPONENTS OF SUCH RATE FOR OPERATIONS AND MAINTENANCE AND FOR DEBT SERVICE, LEVYING AN AD VALOREM TAX FOR THE YEAR 2023 PROVIDING FOR DUE AND DELINQUENT DATES TOGETHER WITH PENALTIES AND INTEREST; PROVIDING FOR COLLECTION AND ORDAINING OTHER RELATED MATTERS.

Recommendation

Adopt and Set by Ordinance the 2023 Ad Valorem Tax Rate of \$.4000/\$100 using the legally required wording below:
I move that the property tax rate be increased by the adoption of a tax rate of \$.4000/\$100, which is effectively a 2.51 percent increase in the tax rate.

Discussion

The Ad Valorem Tax Rate for 2023 of \$.0400 includes \$.3030 for Maintenance and Operations and \$.0970 for Debt Service. It must be noted by law that this rate exceeds the No-New-Revenue-Tax Rate.

This item must be approved with a record vote with at least 60% of the City Council voting in favor of the adoption of the tax rate.

Approved By

		Date:
City Administrator	Gary Palmer	Date: 09/21/2023