

Montgomery City Council
AGENDA REPORT

Meeting Date: September 14, 2021	Budgeted Amount: N/A
Department: Administration	Prepared By: Richard Tramm

Subject

Consider, Adopt and Set by Ordinance the 2021 Ad Valorem Tax Rate of **\$.4000/\$100.**

Recommendation

Adopt and Set by Ordinance the 2021 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 11.51 percent increase in the tax rate.

Discussion

The Ad Valorem Tax Rate for 2021 of \$.4000 includes \$.2588 for Maintenance and Operations and \$.1412 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

City Administrator	Richard Tramm	Date: September 9, 2021