

Montgomery City Council  
**AGENDA REPORT**

<b>Meeting Date:</b> September 16, 2024	<b>Budgeted Amount:</b> N/A
<b>Department:</b> Administration	<b>Prepared By:</b> Maryann Carl

**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 2024 AT A RATE OF **\$0.4000** PER ONE HUNDRED DOLLARS (\$100) VALUATION ON ALL TAXABLE PROPERTY WITHIN THE CORPORATE LIMITS OF THE CITY OF MONTGOMERY AS OF JANUARY 1, 2024 SPECIFYING SEPARATE COMPONENTS OF SUCH RATE FOR OPERATIONS AND MAINTENANCE AND FOR DEBT SERVICE; LEVYING AN AD VALOREM TAX FOR THE YEAR 2024 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 2024 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 4.90 percent increase in the tax rate.**

**Discussion**

The Ad Valorem Tax Rate for 2024 of \$.0400 includes \$.3089 for Maintenance and Operations and \$.0911 for Debt Service. It must be noted by law that this rate exceeds the No-New-Revenue-Tax Rate and this year's tax levy to fund maintenance and operations expenditures exceeds last year's maintenance and operations tax levy. 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**

Finance Director	Maryann Carl	Date: 9/12/2024
City Administrator	Gary Palmer	Date: 9/12/2024