

City Council Meeting Agenda Item Data Sheet

Meeting Date: October 2, 2023

Topic:

Adopt, on First Reading, Ordinance No. 2024-32, an Ordinance of the City of Tomball, Texas, Setting the Tax Levy of \$0.336365/\$100 Value Assessed for the Year 2024 on All Taxable Real and Personal Property Located in the City of Tomball, Texas; Providing for Penalty, Interest, and Additional Penalty on Taxes Not Timely Paid; and Providing Other Matters Relating to the Subject

Background:

The proposed tax rate for Fiscal Year 2024-2025 (Tax Year 2024) is \$0.336365/\$100, with \$0.145703 for the Interest & Sinking Fund and \$0.190662 for the Maintenance & Operations Fund.

The motion to adopt the ordinance setting a tax rate that exceeds the effective tax rate must be made in the following form: *"I move that the property tax rate be increased by the adoption of a tax rate of \$0.336365, which is effectively a 25.37 percent increase in the tax rate."*

Origination: Finance Director

Recommendation:

Adopt Ordinance No. 2024-32 on First Reading

Party(ies) responsible for placing this item on agenda: Bragg Farmer, Finance Director

FUNDING (IF APPLICABLE)

Are funds specifically designated in the current budget for the full amount required for this purpose?

Yes: _____ No: _____ If yes, specify Account Number: # _____

If no, funds will be transferred from account # _____ To account # _____

Signed Bragg Farmer 9/20/2024 Approved by _____
Staff Member Date City Manager Date