

City Council Meeting Agenda Item Data Sheet

Meeting Date: October 7, 2024

Topic:

Adopt \$0.190662 as the Portion of the 2024 Tax Rate to Fund the Maintenance and Operations (M&O) Fund for Fiscal Year 2024-2025

Background:

\$0.190662 is the recommended allocation of the total tax rate of \$0.336365 to be used to fund the payment of the City’s maintenance and operations. Ordinance No. 2024-32, adopting the tax rate for the City of Tomball for FY 2024-2025, will be presented following the approval of the two components of the tax rate.

This item is to adopt only the allocation of \$0.190662 as the designated portion of the tax rate to support the Maintenance and Operations (M&O) Fund for Fiscal Year 2024-2025, as required by Chapter 26 of the Texas Property Tax Code.

Origination: Finance Director

Recommendation:

Adopt \$0.190662 as the Portion of the Tax Rate to Fund the Maintenance and Operations (M&O) Fund for Fiscal Year 2024-2025

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	<u>Bragg Farmer</u>	<u>9/20/2024</u>	Approved by	_____
	Staff Member	Date		City Manager
				Date