

City Council Meeting

Agenda Item

Data Sheet

Meeting Date: August 5, 2024

Topic:

Approve Resolution No. 2024-27, A Resolution of the City of Tomball, Texas, Acknowledging Receipt of the 2024 Certified Estimated Taxable Value, the 2024 Certification of Estimated Collection Rate from the Harris County Tax Assessor-Collector, and the 2024 Tax Rate Calculation Worksheet as Calculated by the Harris County Tax Assessor-Collector Based on the Certified Estimated Taxable Value and Related Information; and Containing Related Provisions.

Background:

Each year, the City of Tomball must take certain actions to accept certified values and estimates, collection rates, and tax rate calculations in order to levy and assess a property tax (ad valorem tax). Chapter 26 of the Texas Property Tax Code outlines the following property tax related items that must be submitted to the governing body:

- the estimated taxable values;
- the certified collection rate; and
- the Texas Comptroller's tax rate calculation worksheet that includes the applicable tax rate calculations based on the estimate taxable values.

The City of Tomball receives this information from the Harris County Tax Office and prepares it for submittal to the City Council.

Please note, this is not the adoption of the proposed tax rate or formal adoption of the property tax rate for FY 2025.

Origination: Finance Director

Recommendation:

Approve Resolution 2024-27 taking the following actions:

1. Accept the 2024 Certified Estimated Taxable Value
2. Accept the 2024 Certification of Estimated Collection Rate from the Harris County Tax Assessor-Collector
3. Accept the 2024 Tax Rate Calculation Worksheet as calculated by the Harris County Tax Assessor-Collector based on the Certified Estimated Taxable Value
 - No-New-Revenue tax rate is \$0.259036 per \$100 valuation
 - Voter-Approval tax rate is \$0.324730 per \$100 valuation
 - De Minimus tax rate is \$0.318476 per \$100 valuation

Party(ies) responsible for placing this item on agenda:

Jessica Rogers, Assistant City
Manager

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>Jessica Rogers</u>	<u>7/31/2024</u>	Approved by	_____	_____
	Staff Member	Date		City Manager	Date