

# City Council Meeting

## Agenda Item

### Data Sheet

Meeting Date: September 20, 2021

**Topic:**

Adopt \$0.155782 as the Portion of the Tax Rate to Fund the Interest and Sinking (Debt Service) Fund for Fiscal Year 2021-2022

**Background:**

\$0.155782 is the recommended allocation of the total tax rate of \$0.333339 to be used to fund the payment of the City's tax-supported debt. Ordinance No. 2021-34, adopting the tax rate for the City of Tomball for FY 2021-2022, will be presented following the approval of the two components of the tax rate.

This item is to adopt only the allocation of \$0.155782 as the designated portion of the tax rate to support the Interest and Sinking (Debt Service) Fund for Fiscal Year 2021-2022, as required by Chapter 26 of the Texas Property Tax Code.

*The motion to adopt an ordinance, resolution, or order 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 \$0.333339/\$100, which is effectively a 2.29 percent increase in the tax rate."*

**Origination:** City Secretary

**Recommendation:**

Adopt \$0.155782 as the Portion of the Tax Rate to Fund the Interest and Sinking (Debt Service) Fund for Fiscal Year 2021-2022

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

Doris Speer, City Secretary