

City Council Meeting

Agenda Item

Data Sheet

Meeting Date: October 3, 2022

Topic:

Adopt \$0.106865 as the Portion of the 2022 Tax Rate to Fund the Interest and Sinking (Debt Service) Fund for Fiscal Year 2022-2023

Background:

\$0.106865 is the recommended allocation of the total tax rate of \$0.287248 to be used to fund the payment of the City's tax-supported debt. Ordinance No. 2022-30, adopting the tax rate for the City of Tomball for FY 2022-2023, will be presented following the approval of the two components of the tax rate.

This item is to adopt only the allocation of \$0.106865 as the designated portion of the tax rate to support the Interest and Sinking (Debt Service) Fund for Fiscal Year 2022-2023, as required by Chapter 26 of the Texas Property Tax Code.

Origination: Finance Director

Recommendation:

Adopt \$0.106865 as the Portion of the Tax Rate to Fund the Interest and Sinking (Debt Service) Fund for Fiscal Year 2022-2023

Party(ies) responsible for placing this item on agenda: Katherine Tapscott, 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	Katherine Tapscott, CPA	9.23.2022	Approved by	
	Staff Member	Date	City Manager	Date