

# City Council Meeting Agenda Item Data Sheet

Meeting Date: October 2, 2023

**Topic:**

Adopt \$0.186777 as the Portion of the 2023 Tax Rate to Fund the Maintenance and Operations (M&O) Fund for Fiscal Year 2023-2024

**Background:**

\$0.186777 is the recommended allocation of the total tax rate of \$0.293320 to be used to fund the payment of the City's maintenance and operations. Ordinance No. 2023-39, adopting the tax rate for the City of Tomball for FY 2023-2024, will be presented following the approval of the two components of the tax rate.

This item is to adopt only the allocation of \$0.186777 as the designated portion of the tax rate to support the Maintenance and Operations (M&O) Fund for Fiscal Year 2023-2024, as required by Chapter 26 of the Texas Property Tax Code.

**Origination:** Finance Director

**Recommendation:**

Adopt \$0.186777 as the Portion of the Tax Rate to Fund the Maintenance and Operations (M&O) Fund for Fiscal Year 2023-2024

**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	<u>Katherine Tapscott, CPA</u>	<u>9.27.2023</u>	Approved by	_____	
	Staff Member	Date		City Manager	Date