

City Council Meeting Agenda Item Data Sheet

Meeting Date: October 2, 2023

Topic:

Adopt \$0.106543 as the Portion of the 2023 Tax Rate to Fund the Interest and Sinking (Debt Service) Fund for Fiscal Year 2023-2024

Background:

\$0.106543 is the recommended allocation of the total tax rate of \$0.293320 to be used to fund the payment of the City's tax-supported debt. 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 \$0.106543 as the designated portion of the tax rate to support the Interest and Sinking (Debt Service) Fund for Fiscal Year 2023-2024, as required by Chapter 26 of the Texas Property Tax Code.

Origination: Finance Director

Recommendation:

Adopt \$0.106543 as the Portion of the Tax Rate to Fund the Interest and Sinking (Debt Service) 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