



CITY COUNCIL AGENDA ITEM BRIEFING SHEET

Council Date: July 26, 2022	Department: City Admin	Presented By: Bryan Grimes
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AGENDA ITEM:

Discussion /Action: To discuss, consider and act on approving a proposed ad valorem tax rate for the period beginning October 1, 2022 thru September 30, 2023.

BACKGROUND:

State statute requires that Council take a roll call vote on the proposed tax rate for the upcoming budget for FY 22 – 23. This is part of the rate setting process. As we have discussed at previous workshops the tax rate for your consideration is as follows:

Maintenance and Operations (M/O): 0.283941

Interest and Sinking (I/S): 0.252498

Total Tax Rate: \$0.536439

For your review, please find the tax rate calculations from the Parker County Appraisal District and the staff worksheet that has been previously discussed.

STAFF/BOARD/COMMISSION RECOMMENDATION:

Suggested Motion: I move that the City of Willow Park assess a proposed maintenance and operations tax rate of **\$0.283941** and an interest and sinking rate of **\$0.252498** for a total tax rate of **\$0.536439** and that a roll call vote be taken per state statute.

EXHIBITS:

2022 Tax Rate Calculation Worksheet

ADDITIONAL INFO:	FINANCIAL INFO:	
	Cost	\$
	Source of Funding	\$