



## AGENDA ITEM COMMENTARY

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**MEETING NAME:** City Council  
**MEETING DATE:** August 26, 2024  
**ITEM TITLE:** Consider and take appropriate action on Ordinance No. 2024-021, adopting a tax rate of \$0.779979 for FY 2025  
**STAFF INITIATOR:** Randy Criswell, City Manager

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### **BACKGROUND:**

The final step in the budget adoption process is the adoption of the tax rate. We have set the tax rate at \$0.779979/\$100 valuation, which consists of an O&M rate of \$0.630257 and a Debt rate of \$0.149722.

Truth in Taxation requires the motion for adoption must be made exactly as stated below:

**I move that the property tax rate be increased by the adoption of a tax rate of \$0.779979, which is effectively a 15.4% increase in the tax rate.**

This action also requires a Record Vote.

### **EXHIBITS:**

### **COUNCIL ACTION/STAFF RECOMMENDATION:**

Adopt Ordinance No. 2024-021, adopting a tax rate of \$0.779979 for FY 2025.