



AGENDA ITEM COMMENTARY

MEETING NAME:	City Council
MEETING DATE:	August 26, 2024
ITEM TITLE:	Consider and take appropriate action on Resolution No. 2024-030 ratifying the property tax increase reflected in the FY 2025 Annual Budget
STAFF INITIATOR:	Randy Criswell, City Manager

BACKGROUND:

As required by the Truth in Taxation statute, there must be separate action taken to ratify the property tax increase in the FY 2025 budget.

Total Property Tax in FY 2024 Budget: \$4,029,212

Total Property Tax in FY 2025 Budget: \$5,104,144

Increase to be ratified: \$1,074,932. A resolution has been prepared for this purpose.

EXHIBITS:

COUNCIL ACTION/STAFF RECOMMENDATION:

Approve Resolution No. 2024-030 ratifying property tax increase in the FY 2025 Budget.