

Council Meeting Agenda Item Cover Sheet

AGENDA ITEM SUBJECT/ TITLE:

An Ordinance Of The City Of Woodcreek, Texas Approving The Certified Appraisal Roll; Setting The Tax Rate; Levying And Assessing Ad Valorem Taxes For The Use And Support Of The Municipal Government Of The City Of Woodcreek, Texas For Fiscal Year 2023-2024

AGENDA ITEM SUMMARY:

The motion to adopt a tax rate that exceeds the no-new-revenue rate must be made precisely as follows: "I move that the property tax rate be increased by the adoption of a tax rate of (specify tax rate), which is effectively a (insert percentage by which the proposed tax rate exceeds the no new-revenue tax rate) percent increase in the tax rate." If the tax rate will exceed the no-new-revenue tax rate, the vote on the ordinance setting the tax rate must be a record vote and must be approved by at least 60 percent of the members of the city council. TEX. TAX CODE § 26.05(b).

City council must separately approve the maintenance and operations component and the debt service component of the tax rate. TEX. TAX CODE § 26.05(a).

RECOMMENDATION:

I move that the property tax rate be increased by the adoption of a tax rate of .2000, which is effectively a 21.7 percent increase in the tax rate.

I move to approve the maintenance and operations rate of .1023 for FY 2023-2024

I move to approve the debt service rate of .0977 for FY 2023-2024

FINANCIAL IMPACT:**SUBMITTED BY:**

Kevin Rule

AGENDA TYPE:

New Business

COMPLETION DATE:
9/4/2023 7:39:26 PM