



City Council Agenda Item Summary Report

Meeting Date: September 7, 2021

Submitted by: Deborah Woodham, Finance Director

Consent	Public Hearing	Action Item X
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Item Title: Discuss and consider action on an Ordinance to ratify the Property Tax Revenue Increase in the Fiscal Year 2021-2022 Budget as a result of the City receiving more revenues from property taxes than the previous fiscal year.

How this item ties-in with the City’s Mission, Vision and Values: Accountability of City officials to provide financially sound government.

Summary Statement

The City of Forney is proposing a property tax rate decrease from last year. However, the proposed fiscal year 2021-2022 budget has an increase in property tax revenues as compared to last year. As a result, Section 102.005(b) and 102.007(c) require the City to ratify the increased revenue from property taxes following action on the proposed budget and prior to the vote on the tax rate.