



City Council Agenda Item Summary Report

Meeting Date:
September 7, 2021

Submitted by:
Deborah Woodham, Director of Finance

Item Title:

Discuss and consider approval of an ordinance levying ad valorem taxes for Fiscal Year 2021-2022 and take any action necessary.

Consent Item []
Public Hearing Item []
Action Item []

Documentation Attached:
Ordinance

Recommended Action:

Staff recommends approval of the ordinance.

City Manager Approval:

Finance Approval:

Item Summary:

The proposed Fiscal Year 2021-2022 budget is based on an ad valorem tax rate of \$0.501069 which is lower than Fiscal Year 2020-2021 rate.

The following is a comparison of the proposed rate to the current rate:

| | Current Rate | Proposed Rate |
|-------------------------------|---------------------|----------------------|
| Maintenance & Operations Rate | 0.378201 | 0.356015 |
| Debt Service Rate | 0.160509 | 0.145054 |
| TOTAL RATE | 0.538710 | 0.501069 |