



**CITY OF PLANO
COUNCIL AGENDA ITEM**

| | | | | |
|--|----------------------------------|-------------------------|--|---------------|
| CITY SECRETARY'S USE ONLY | | | | |
| <input type="checkbox"/> Consent <input type="checkbox"/> Regular <input type="checkbox"/> Statutory | | | | |
| Council Meeting Date: | | 9/10/12 | | |
| Department: | | Budget & Research | | |
| Department Head | | Karen Rhodes-Whitley | | |
| Agenda Coordinator (include phone #): Casey Srader, x5152 | | | | |
| CAPTION | | | | |
| An Ordinance of the City of Plano, Texas, ratifying the property tax revenue increase in the 2012-13 Budget as a result of the City receiving more revenues from property taxes in the 2012-13 Budget than in the previous fiscal year; and providing an effective date. (Public Hearings held on August 27, 2012 and September 5, 2012.) | | | | |
| FINANCIAL SUMMARY | | | | |
| <input type="checkbox"/> NOT APPLICABLE <input type="checkbox"/> OPERATING EXPENSE <input checked="" type="checkbox"/> REVENUE <input type="checkbox"/> CIP | | | | |
| FISCAL YEAR: 2012-13 | Prior Year (CIP Only) | Current Year | Future Years | TOTALS |
| Budget | 0 | 0 | 0 | 0 |
| Encumbered/Expended Amount | 0 | 0 | 0 | 0 |
| This Item | 0 | 0 | 0 | 0 |
| BALANCE | 0 | 0 | 0 | 0 |
| FUND(s): N/A | | | | |
| COMMENTS: | | | | |
| SUMMARY OF ITEM | | | | |
| <p>As required by H.B. 3195, adoption of a Budget that raises more property tax revenue than was generated the previous year requires three votes by the City Council: (a) one vote to adopt the Budget; and (b) one vote to adopt the tax rate; and (c) a separate vote to "ratify" the property tax revenue increase reflected in the Budget.</p> <p>This Ordinance ratifies the property tax revenue increase as reflected in the 2012-13 Budget, by adding the following statement:</p> <p>"THIS BUDGET WILL RAISE MORE TOTAL PROPERTY TAXES THAN LAST YEAR'S BUDGET BY \$3,095,092 OR 2.53%, AND OF THAT AMOUNT \$1,116,381 IS TAX REVENUE TO BE RAISED FROM NEW PROPERTY ADDED TO THE TAX ROLL THIS YEAR."</p> | | | | |
| List of Supporting Documents: | | | Other Departments, Boards, Commissions or Agencies | |
| | | | | |

An Ordinance of the City of Plano, Texas, ratifying the property tax revenue increase in the 2012-13 Budget as a result of the City receiving more revenues from property taxes in the 2012-13 Budget than in the previous fiscal year; and providing an effective date.

WHEREAS, H.B. 3195, relating in part to “truth-in-taxation disclosure”, requires the City to ratify by a separate vote and providing the necessary disclosure language in the ratification, when there is an increase to the property tax revenues in the proposed budget as compared to the previous year; and,

WHEREAS, the City’s 2012-13 Budget has an increase in property tax revenues as compared to the previous year; and,

WHEREAS, as a result of the approval of the 2012-13 Budget, the City Council finds that it must ratify the increased revenue from property taxes.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF PLANO, TEXAS, THAT:

Section I. The increased revenue from property taxes in the 2012-13 City Budget is hereby ratified, with the following declaration:

“THIS BUDGET WILL RAISE MORE TOTAL PROPERTY TAXES THAN LAST YEAR’S BUDGET BY \$3,095,092 OR 2.53%, AND OF THAT AMOUNT \$1,116,381 IS TAX REVENUE TO BE RAISED FROM NEW PROPERTY ADDED TO THE TAX ROLL THIS YEAR.”

Section II. This Ordinance shall become effective immediately upon its passage.

DULY PASSED AND APPROVED, this the 10th day of September, 2012.

Phil Dyer, **MAYOR**

ATTEST:

Diane Zucco, **CITY SECRETARY**

APPROVED AS TO FORM:

Diane C. Wetherbee, **CITY ATTORNEY**