



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:		9/12/16		
Department:		Budget & Research		
Department Head		Karen Rhodes-Whitley		
Agenda Coordinator (include phone #): Anita Bell, 7194				
CAPTION				
An Ordinance of the City of Plano, Texas, ratifying the property tax revenue in the 2016-17 Budget as a result of the City receiving more revenues from property taxes in the 2016-17 Budget than in the previous fiscal year; and providing an effective date. (Public Hearings held on August 22, 2016 and August 31, 2016.)				
FINANCIAL SUMMARY				
<input checked="" type="checkbox"/> NOT APPLICABLE <input type="checkbox"/> OPERATING EXPENSE <input type="checkbox"/> REVENUE <input type="checkbox"/> CIP				
FISCAL YEAR: 2016-17	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: This item has no fiscal impact.				
STRATEGIC PLAN GOAL: An Ordinance ratifying the property tax revenue increase relates to the City's goal of Financially Strong City with Service Excellence.				
SUMMARY OF ITEM				
As required by Local Government Code 102.007, 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.				
This Ordinance ratifies the property tax revenue increase as reflected in the 2016-17 Budget by adding the following statement:				
'THIS BUDGET WILL RAISE MORE TOTAL PROPERTY TAXES THAN LAST YEAR'S BUDGET BY \$11,577,061 OR 7.5% AND OF THAT AMOUNT \$3,592,887 IS TAX REVENUE TO BE RAISED FROM NEW PROPERTY ADDED TO THE TAX ROLL THIS YEAR.'				
List of Supporting Documents:			Other Departments, Boards, Commissions or Agencies	

An Ordinance of the City of Plano, Texas ratifying the property tax revenue in the 2016-17 Budget as a result of the City receiving more revenues from property taxes in the 2016-17 Budget than in the previous fiscal year; and providing an effective date.

WHEREAS, Local Government Code 102.007 relating to Adoption of the Budget, 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 2016-17 Budget has an increase in property tax revenues as compared to the previous year; and,

WHEREAS, as a result of the approval of the 2016-17 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 2016-17 City Budget is hereby ratified, with the following declaration:

"THIS BUDGET WILL RAISE MORE TOTAL PROPERTY TAXES THAN LAST YEAR'S BUDGET BY \$11,577,061 OR 7.5%, AND OF THAT AMOUNT \$3,592,887 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 12th day of September, 2016.

Harry LaRosiliere, **MAYOR**

ATTEST:

Lisa C. Henderson, **CITY SECRETARY**

APPROVED AS TO FORM:

Paige Mims, **CITY ATTORNEY**