



**CITY OF PLANO  
COUNCIL AGENDA ITEM**

<b>CITY SECRETARY'S USE ONLY</b>				
<input type="checkbox"/> Consent <input type="checkbox"/> Regular <input type="checkbox"/> Statutory				
Council Meeting Date:		9/13/10		
Department:		Budget		
Department Head		Karen Rhodes-Whitley		
Agenda Coordinator (include phone #): <b>Anita Bell x7194</b>				
<b>CAPTION</b>				
An Ordinance of the City of Plano, Texas, approving and adopting the Tax Rate for the fiscal year beginning October 1, 2010, and terminating September 30, 2011, and providing an effective date.				
<b>FINANCIAL SUMMARY</b>				
<input type="checkbox"/> NOT APPLICABLE <input checked="" type="checkbox"/> OPERATING EXPENSE <input type="checkbox"/> REVENUE <input type="checkbox"/> CIP				
FISCAL YEAR: <b>2010-11</b>	<b>Prior Year (CIP Only)</b>	<b>Current Year</b>	<b>Future Years</b>	<b>TOTALS</b>
Budget	0	0	0	<b>0</b>
Encumbered/Expended Amount	0	0	0	<b>0</b>
This Item	0	0	0	<b>0</b>
BALANCE	0	0	0	<b>0</b>
<b>FUND(S):</b>				
<b>COMMENTS:</b>				
<b>SUMMARY OF ITEM</b>				
This Ordinance sets the ad valorem tax rate for 2010-11 at .4886 cents per \$100 assessed valuation, to be distributed as follows:				
\$.3135    for Operations & Maintenance \$.1751    for General Obligation Debt  <hr style="width: 20%; margin-left: auto; margin-right: auto;"/> \$.4886    Total Tax Rate				
List of Supporting Documents:			Other Departments, Boards, Commissions or Agencies	

**An Ordinance of the City of Plano, Texas, approving and adopting the tax rate for the fiscal year beginning October 1, 2010 and terminating September 30, 2011 and providing an effective date.**

**WHEREAS**, the City Council of the City of Plano has been presented with a proposed Ad Valorem Tax Rate for Fiscal Year 2010-11, and such Tax Rate would not impose an amount of taxes that would exceed the levy for Fiscal Year 2009-10; and

**WHEREAS**, Section 26.05 of the Texas Tax Code, as amended, provides that the City may not adopt a Tax Rate for Fiscal Year 2010-11 that exceeds the lower of the Rollback Tax Rate or the Effective Tax Rate calculated without notice of and holding two public hearings on the proposed tax rate; and

**WHEREAS**, the proposed tax rate does not exceed either the Rollback Tax Rate or the Effective Tax Rate; and

**WHEREAS**, upon full review of and consideration of the matter, the City Council is of the opinion that the proposed Tax Rate for Fiscal Year 2010-11 should be approved and adopted for Fiscal Year 2010-11.

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

Section I. There is hereby levied and shall be assessed for the Fiscal Year 2010-11 of the City of Plano an Ad Valorem Tax Rate on each ONE HUNDRED DOLLARS (\$100.00) valuation of property within the limits of the City of Plano and subject to taxation as follows:

\$ .3135	for purposes of General Fund maintenance and operation.
\$ .1751	for payment of principal and interest on all General Obligation Bond funded debt of this City.
<hr/>	
\$ .4886	Total Tax Rate

Section II. The Tax Assessor of the City of Plano is hereby directed to assess for the 2010-11 Fiscal Year the rates and amounts herein levied and, when such taxes are collected, to distribute the collections in accordance with this Ordinance.

Section III. This Ordinance shall become effective immediately from and after its passage.

**DULY PASSED AND APPROVED**, this the 13<sup>th</sup> day of September, 2010.

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Phil Dyer, **MAYOR**

ATTEST:

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Diane Zucco, **CITY SECRETARY**

APPROVED AS TO FORM:

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Diane C. Wetherbee, **CITY ATTORNEY**