



## Legislation Text

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### Agenda Information Sheet

**DEPARTMENT:** Finance

**ACM:** Bryan Langley

**Date:** September 20, 2016

#### **SUBJECT**

Consider adoption of an ordinance of the City of Denton, Texas, ratifying the adoption of the Fiscal Year 2016-2017 Annual Program of Services (Budget) and the Capital Improvement Program of the City of Denton, Texas, for the fiscal year beginning October 1, 2016, and ending on September 30, 2017 when the Budget will raise more revenue from property taxes than last year's budget; and providing an effective date.

#### **BACKGROUND**

Chapter 102 of the Local Government Code (LGC) requires certain provisions to be taken when the adoption of a budget will require raising more revenue from property taxes than in the previous year. Specifically, Chapter 102.007 Section C of the LGC states:

“Adoption of a budget that will require raising more revenue from property taxes than in the previous year requires a separate vote of the governing body to ratify the property tax increase reflected in the budget. A vote under this subsection is in addition to and separate from the vote to adopt the budget or a vote to set the tax rate required by Chapter 26, Tax Code, or other law.”

The FY 2016-2017 Budget will require raising more revenue from property taxes than in the previous year. Because of this, the City Council is required to take separate action to vote to ratify the property tax increase in the budget.

#### **FISCAL INFORMATION**

The FY 2016-2017 proposed tax rate is \$0.682250 per \$100 valuation, which is \$.00750 lower than the FY 2015-2016 tax rate. The FY 2016-2017 Adopted Budget will generate approximately \$4,132,170 or 7.1 percent more property tax revenue than FY 2015-2016. Of this amount, \$1,423,778 is tax revenue related to additional value from new construction over the past year.

#### **STRATEGIC PLAN RELATIONSHIP**

The City of Denton's Strategic Plan is an action-oriented road map that will help the City achieve its vision. The foundation for the plan is the five long-term Key Focus Areas (KFA): Organizational Excellence; Public Infrastructure; Economic Development; Safe, Livable, and Family-Friendly Community; and Sustainability and

Environmental Stewardship. While individual items may support multiple KFAs, this specific City Council agenda item contributes most directly to the following KFA and goal:

**Related Key Focus Area:** **Organizational Excellence**

**Related Goal:** **1.1 Manage financial resources in a responsible manner**

**EXHIBITS**

1. Ordinance

Respectfully submitted:  
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