



## AGENDA MEMORANDUM

First Reading for the City Council Meeting of July 17, 2012  
Second Reading for the City Council Meeting of July 31, 2012

**DATE:** July 10, 2012  
**TO:** Ronald L. Olson, City Manager  
**FROM:** Eddie Houlihan, Assistant Director, Management and Budget  
eddieho@cctexas.com  
826-3792

Ratify increase in Property Tax Revenues for 2012-2013 Operating Budget

### **CAPTION:**

Ordinance to ratify increase of \$1,880,999 in property tax revenues from last year's operating budget as reflected in the 2012-2013 operating budget.

### **PURPOSE:**

To ratify increase in property taxes in budget for upcoming fiscal year as per Section 102.007(c) of the Local Government Code.

### **BACKGROUND AND FINDINGS:**

The 2012-2013 Operating Budget includes an increase in tax revenues which is required to be ratified by the City Council.

### **ALTERNATIVES:**

None. Approval of the increase in the tax revenues budget is required by the Local Government Code.

### **OTHER CONSIDERATIONS:**

None.

### **CONFORMITY TO CITY POLICY:**

This item conforms to City Policies.

### **EMERGENCY / NON-EMERGENCY:**

This item requires two readings. The Second Reading is scheduled on July 31, 2012.

**DEPARTMENTAL CLEARANCES:**

Office of Management and Budget

**FINANCIAL IMPACT:**

Operating       Revenue       Capital       Not applicable

<b>Fiscal Year: 2011-2012</b>	<b>Project to Date Expenditures (CIP only)</b>	<b>Current Year</b>	<b>Future Years</b>	<b>TOTALS</b>
Line Item Budget			1,880,999.00	1,880,999.00
Encumbered / Expended Amount			0.00	0.00
This item			0.00	0.00
<b>BALANCE</b>			<b>1,880,999.00</b>	<b>1,880,999.00</b>

Fund(s): All Operating Funds

**Comments**

Total proposed expenditures are \$730,351,256 and total proposed revenues are \$723,139,064 which includes an increase of \$1,880,999 in property tax revenues over the prior year.

**RECOMMENDATION:**

Approval of Ordinance as submitted.

**LIST OF SUPPORTING DOCUMENTS:**

Ordinance