



Legislation Details (With Text)

File #: ACT 17-033 **Version:** 1 **Name:**
Type: Acceptance **Status:** Agenda Ready
File created: 7/3/2017 **In control:** City Council
On agenda: 7/18/2017 **Final action:**
Title: Acceptance of certification of the anticipated Tax Collection Rate.
Sponsors: Finance
Indexes:
Code sections:
Attachments: 1. Anticipated Collection Rate Tax Year 2017

Date	Ver.	Action By	Action	Result
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Acceptance of certification of the anticipated Tax Collection Rate.

Summary: Section 26.04 (b) of the Property Tax Code requires that the Tax Collector certify an estimate of the property tax collection rate to the governing body. Tax Assessor-Collector Jeffery Johnson has submitted the attached memo in which he anticipates a collection rate of 100% in tax year 2017 (which is Fiscal Year 2017-2018).

Fiscal/Budgetary Impact:

The proposed Fiscal Year 2017-2018 Budget is supported through the collection of ad valorem taxes. Lowering the collection rate would necessitate changes to this proposed budget, which would adversely affect the debt rate and tax collections.

No action required.