



## CITY COUNCIL AGENDA FORM

Meeting Date: 6/13/2022  
Prepared by: Suzy Kou  
Department: Finance

Agenda item: \_\_\_\_\_  
Reviewed by: \_\_\_\_\_

**AGENDA ITEM DESCRIPTION:** Discussion/possible action authorizing **Ordinance No. O-2022-0005**, regarding payment of a property tax refund in accordance with Texas Law



1. Ordinance No. O-2022-0005
2. Refund amount from Galveston County Tax Office

### **STAFF BRIEFING:**

- September 24 2021, Council adopted a tax rate of \$.550764 per \$100 of assessed value.
- Due to our adopted tax rate exceeding the Voter Approval Rate of \$.477076 per \$100 of assessed value, voters have the right to roll the tax rate back to the Voters Approval Rate.
- May 7, 2022- Per election results, voters approved a reduction of tax rate to \$.477076.
- According to Galveston County Tax Office, current refund amounts to those already paid for the 2021 taxes total \$800,380.94. Those who have not paid will be billed based on new rate of .477076.

### **HISTORY:**

- **September 24, 2021**- Council adopted a tax rate of .550764 per \$100 of assessed value
- **May 7, 2022**- City election held regarding tax rollback

**TARGET IMPLEMENTATION:** Mid July 2022

### **SIGNIFICANT ACTION DATES:**

**June 13, 2022** - First Reading of Ordinance  
**June 27, 2022** - Second Reading of Ordinance



## CITY COUNCIL AGENDA FORM

### ACTION:

- |   |   |
|---|---|
| <input checked="" type="checkbox"/> Ordinance   | <input type="checkbox"/> Resolution     |
| <input type="checkbox"/> Special Presentation   | <input type="checkbox"/> Proclamation   |
| <input type="checkbox"/> Finance Report   | <input type="checkbox"/> Public Hearing |
| <input type="checkbox"/> Municode Codification  |   |
| <input type="checkbox"/> Mark if this item does not conflict with any Resolution, Ordinance or City Charter, policies, procedures |   |

Cost Details:	
<b>Budgeted</b>	-0-
<b>Actual Bid</b>	n/a
<b>Estimated Expenditure</b>	<b>\$800,380.94</b>
<b>Acct. Name(s)</b>	Current Tax Revenues
<b>Line Items #</b>	01-3100-00-00
<b>Other Funding</b>	

**STAFF'S RECOMMENDATION:** Motion to approve Ordinance O-2022-0005 regarding payment of a property tax refund in accordance with Texas Law

**FISCAL IMPACT:** Decrease in tax revenues of over \$800,380.94