



MEMORANDUM

To: Mayor and City Council

From: Kim Tiehen, Director of Strategic Financial Engagement

Date: August 8, 2023

Reference: Consider approval of a maximum proposed property tax rate of \$.491818 for the 2023 tax year and set the Public Hearings on the budget and proposed property tax rate for the regularly scheduled Council Meeting on August 22, 2023, at 7:30 p.m.

2040: Sustainable Government

Introduction:

The purpose of this agenda item is to obtain the record vote on the maximum proposed property tax rate, and it announces the date, time and place of the public hearing to be held on the proposed tax rate. Section 26.06 of the Texas Tax Code requires a record vote on the maximum proposed tax rate be included on the Notice of Public Hearing and Vote on the Tax Rate. This vote tonight is NOT to adopt a property tax rate; that vote is currently scheduled for August 22, 2023.

Background:

Attached to this agenda item are the notices that were published in the Rambler and Gazette newspapers on July 29 and July 30, 2023, respectively. The notices inform the public of this evening's vote to consider the maximum proposed property tax rate and provides notice concerning the date the public hearing and vote on the tax rate will occur.

Next, the Notice of the Public Hearing and Vote on the Property Tax Rate will be published on August 12th in the Rambler and August 13th in the Gazette newspapers. That notice will provide the results of the vote this evening and state that the public hearing and vote on the tax rate will be held at the regular Council meeting on August 22, 2023.

Benefit to the Community:

The benefit to the community of this item is that it provides additional communication regarding the tax rate setting process and timeline.

Legal Review:

This agenda item was reviewed by legal counsel during the Council packet review process.

Fiscal Impact:

N/A

Recommendation:

The Strategic Financial Engagement Department recommends approval.