



## MEMORANDUM

**To:** Mayor and City Council

**From:** Jennifer Miller, Director of Finance

**Date:** August 14, 2018

**Reference:** Approval of a proposed tax rate of \$.56950 for the 2018 tax year and to set the Public Hearings

**2030:** Sustainable City Government

---

### **Introduction:**

Pursuant to Section 26.06 of the Texas Property Tax Code, when a proposed tax rate exceeds the notice and hearing tax rate limit as calculated in the effective/rollback tax rate worksheets, the taxing unit's governing body must take a record vote on the desired rate. The governing body must also announce the date, time and place of the two (2) public hearings to be held on the proposed tax rate.

### **Analysis:**

As required by Local Government Code, Sec. 140.010, attached is the notice that will be published in the newspaper on August 17, 2018. The 1<sup>st</sup> public hearing will be at the regular Council meeting on August 28, 2018 and the 2<sup>nd</sup> will be at a Special called meeting on September 4, 2018. The effective tax rate is \$.545314 and the rollback rate is \$.593121.

### **Legal Review:**

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

### **Fiscal Impact:**

### **Recommendation:**

The Finance Department recommends approval.