



## MEMORANDUM

**To:** Mayor and City Council

**From:** Kim Tiehen, Director of Finance

**Date:** September 13, 2022

**Reference:** Continuation of Public Hearing on the proposed 2022-23 tax rate of

**2040:** \$0.518731

Sustainable City Government

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### Introduction:

The public hearing held at the regular Council meeting on August 23, 2022 was continued to the regular Council meeting on September 13, 2022.

The proposed tax rate for fiscal year 2022-2023 is \$0.518731 per \$100 of assessed value. Individual taxes may be also affected by change in property value.

Staff will be available to answer any questions.

### Analysis:

Pursuant to Section 26.05(d) of the Texas Property Tax Code, “The governing body of a taxing unit other than a school district may not adopt a tax rate that exceeds the lower of the voter-approval tax rate or the no-new-revenue tax rate calculated as provided by this chapter until the governing body has held a public hearing on the proposed tax rate and has otherwise complied with Section 26.06 and Section 26.065.”

As required by Texas Property Tax Code, Section 26.061, Notice of Meeting to Vote on Proposed Tax Rate That Does Not Exceed Lower of No-New-Revenue or Voter-Approval Tax Rate, the attached notices were published in both the Rambler and the Gazette newspapers on September 3 and 4, respectively.

### Legal Review:

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