



MEMORANDUM

To: Mayor and City Council

From: Jennifer Miller, Director of Finance

Date: August 13, 2019

Reference: Approval of a proposed tax rate of \$.58400 for the 2019 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 16, 2019. The 1st public hearing will be at the regular Council meeting on August 27, 2019 and the 2nd will be at a Special called meeting on September 3, 2019. The effective tax rate is \$.563815 and the rollback rate is \$.584608.

Legal Review:

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

Fiscal Impact:

Recommendation:

The Finance Department recommends approval.