



## MEMORANDUM

**To:** Mayor and City Council

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

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

**Date:** September 8, 2020

**Reference:** Public Hearing on the proposed 2020-21 tax rate of \$0.58000

**2030:** Sustainable City Government

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### Introduction:

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.” Although the proposed tax rate is lower than both the no-new-revenue rate and the voter approved rate, the City opted to hold a public hearing to receive public input on the proposed tax rate.

### Analysis:

As required by Local Government Code, Sec. 140.010, attached is the notice that was published in both the Rambler and the Gazette newspapers on August 29 and 30, 2020, respectively. The public hearing will be at the regular Council meeting on September 8, 2020 and the vote on the tax rate will be held at a Special called meeting on September 15, 2020.

The proposed tax rate for fiscal year 2020-2021 is \$0.5800 per \$100 of assessed value. Individual taxes may be also affected by change in property value.

### Legal Review:

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

### Fiscal Impact:

### Recommendation: