

ACTION FORM BRYAN CITY COUNCIL

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| DATE OF COUNCIL MEETING: September 16, 2014 | | DATE SUBMITTED: September 9, 2014 | |
| DEPARTMENT OF ORIGIN: Fiscal | | SUBMITTED BY: Joe Hegwood, CFO | |
| MEETING TYPE: | CLASSIFICATION: | ORDINANCE: | STRATEGIC INITIATIVE: |
| <input type="checkbox"/> BCD | <input type="checkbox"/> PUBLIC HEARING | <input type="checkbox"/> 1ST READING | <input checked="" type="checkbox"/> PUBLIC SAFETY |
| <input type="checkbox"/> SPECIAL | <input type="checkbox"/> CONSENT | <input checked="" type="checkbox"/> 2ND READING | <input checked="" type="checkbox"/> SERVICE |
| <input checked="" type="checkbox"/> REGULAR | <input type="checkbox"/> STATUTORY | | <input checked="" type="checkbox"/> ECONOMIC DEVELOP. |
| <input type="checkbox"/> WORKSHOP | <input checked="" type="checkbox"/> REGULAR | | <input checked="" type="checkbox"/> INFRASTRUCTURE |
| | | | <input checked="" type="checkbox"/> QUALITY OF LIFE |
| AGENDA ITEM DESCRIPTION: An ordinance fixing the tax levy of the City of Bryan, Texas, for the Taxable Year 2014 at \$0.629990 per \$100 of assessed valuation and providing an effective date. | | | |
| SUMMARY STATEMENT: The proposed ordinance sets the tax rate at \$0.629990 per \$100 of assessed valuation to be levied and collected on all taxable property within the City of Bryan to be effective after the second reading on September 23, 2014. The tax rate to be levied for General Fund maintenance and operating purposes is \$0.442658 per \$100 of assessed valuation. The tax rate to be levied for the payment of principal and interest for Debt Service is \$0.187332 per \$100 assessed valuation. The combined rate of \$0.62999 is equal to the current tax rate. | | | |
| STAFF ANALYSIS AND RECOMMENDATION: The proposed rate of \$0.629990 per \$100 of assessed valuation is sufficient to finance the services proposed in the FY2015 budget. By approving this property tax rate the City will receive property tax revenue sufficient to fund projected future costs while providing the same level of quality services that citizens have come to expect. Staff recommends approval of the proposed tax rate of \$0.629990 per \$100 of assessed valuation. | | | |
| OPTIONS (In Suggested Order of Staff Preference): (action other than the proposed tax rate may require consideration at a future City Council meeting) | | | |
| 1) Approve by record vote the Ordinance to fix the tax levy at \$0.629990 per \$100 of assessed valuation for the Taxable Year 2014. | | | |
| Because the proposed rate is higher than the effective tax rate of \$0.608545, the motion for approval of the proposed tax rate must be in the form of: “I move that the property tax rate be increased by the adoption of a tax rate of \$0.629990, which is effectively a 3.52% increase in the tax rate.” | | | |
| 2) Approve a lower M&O tax rate. This will result in lower revenues to fund the City’s General Fund. | | | |
| 3) An alternate tax rate proposal above the effective tax rate of \$0.608545 which will require notice, hearings and a record vote. | | | |
| ATTACHMENTS: Ordinance | | | |
| FUNDING SOURCE: | | | |
| APPROVALS: Hugh R. Walker, 08/14/2014 | | | |
| APPROVED FOR SUBMITTAL: CITY MANAGER Kean Register, 08-18-2014 | | | |
| APPROVED FOR SUBMITTAL: CITY ATTORNEY Janis K. Hampton, 08-18-2014 | | | |

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF BRYAN, TEXAS, FIXING THE TAX LEVY OF THE CITY OF BRYAN, TEXAS, FOR THE TAXABLE YEAR 2014 AT \$0.629990 PER \$100 OF ASSESSED VALUATION AND PROVIDING AN EFFECTIVE DATE.

BE IT ORDAINED BY THE CITY OF BRYAN, TEXAS:

1.

That there be assessed, levied and collected on all taxable property in the City of Bryan, for the taxable year 2014 the following, to wit:

\$0.442658 on a \$100.00 valuation of all taxable property in the City for General Fund maintenance and operating purposes: and

\$0.187332 on a \$100.00 valuation of all taxable property in the City for the payment of principal and interest on General Obligation Debt for the City.

Total Levy for 2014 is \$0.629990 for \$100.00 valuation of all taxable property in the City of Bryan.

2.

THE TAX RATE WILL EFFECTIVELY BE RAISED BY 3.52% AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$21.00.

3.

That this Ordinance shall go into effect immediately after its second and final reading.

PRESENTED AND GIVEN first reading the 16th day of September, 2014 at a special meeting of the City Council of the City of Bryan, Texas; and given second reading, **PASSED AND APPROVED** on the 23rd day of September, 2014 by a vote of ___ ayes and ___ nays at a regular meeting of the City Council of the City of Bryan, Texas.

ATTEST:

CITY OF BRYAN:

Mary Lynne Stratta, City Secretary

Jason P. Bienski, Mayor

APPROVED AS TO FORM:

Janis K. Hampton, City Attorney