

ACTION FORM BRYAN CITY COUNCIL

DATE OF COUNCIL MEETING: September 8, 2015		DATE SUBMITTED: August 7, 2015	
DEPARTMENT OF ORIGIN: Fiscal Services		SUBMITTED BY: Joe Hegwood	
MEETING TYPE:	CLASSIFICATION:	ORDINANCE:	STRATEGIC INITIATIVE:
<input type="checkbox"/> BCD	<input checked="" type="checkbox"/> PUBLIC HEARING	<input type="checkbox"/> 1ST READING	<input checked="" type="checkbox"/> PUBLIC SAFETY
<input type="checkbox"/> SPECIAL	<input type="checkbox"/> CONSENT	<input 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 type="checkbox"/> REGULAR		<input checked="" type="checkbox"/> INFRASTRUCTURE
			<input checked="" type="checkbox"/> QUALITY OF LIFE
AGENDA ITEM DESCRIPTION: Public Hearing on a Proposal to Adopt a Property Tax Rate of \$0.629990 per \$100.00 assessed valuation, increasing the total tax revenues from properties on the tax roll in the preceeding tax year by 2.56% (percentage by which proposed tax rate exceeds lower of rollback tax rate or effective tax as calculated under Tax Code, Chapter 26).			
SUMMARY STATEMENT: The proposed tax rate of \$0.62999 per \$100.00 of total taxable value maintains the current tax rate imposed in the current fiscal year. However, this proposed rate will raise more than the taxes imposed last year.			
The proposed tax rate to be levied for General Fund maintenance and operating purposes is \$0.443253 per \$100.00 of total taxable value and the tax rate to be levied for the payment of principal and interest on Debt Service is \$0.186737 per \$100.00 of total taxable value. The tax rate will effectively be raised by 2.56% and will raise taxes for maintenance and operations on a \$100,000 home by approximately \$16.00.			
STAFF ANALYSIS AND RECOMMENDATION: In compliance with the requirements of Chapter 26 of the Tax Code, staff recommends holding public hearings on the proposed property tax rate. Tax rate notice requirements will be made in compliance with Chapter 140 of the Local Government Code. The following announcement should be made:			
This is the first of two public hearings to consider the increase. The second public hearing will take place on September 15, 2015, at 6:00 p.m. at Council Chambers in the Municipal Office Building, 300 South Texas Avenue, Bryan, Texas. The tax rate ordinance will be read at the special City Council Meeting scheduled on September 15, 2015, with final approval at the City Council Meeting scheduled for September 22, 2015. Both meetings will be held in Council Chambers in the Municipal Office Building, 300 South Texas Avenue, Bryan, Texas.			
OPTIONS (In Suggested Order of Staff Preference):			
<ol style="list-style-type: none"> 1. Hold the public hearing and receive citizen input on the proposed property tax rate. 2. Do not hold the public hearing, which may be in violation of State law. 			
ATTACHMENTS: none			
FUNDING SOURCE: The public hearing is part of the budget process and costs associated with advertising the public hearing are a budgeted General Fund expense.			
APPROVALS: Hugh R. Walker, 08/17/2015			

APPROVED FOR SUBMITTAL: CITY MANAGER Kean Register, 8/27/2015

APPROVED FOR SUBMITTAL: CITY ATTORNEY

Revised 04/2013