

ACTION FORM BRYAN CITY COUNCIL

DATE OF COUNCIL MEETING: September 15, 2015		DATE SUBMITTED: August 7, 2015	
DEPARTMENT OF ORIGIN: Fiscal		SUBMITTED BY: Joe Hegwood	
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 checked="" type="checkbox"/> SPECIAL	<input type="checkbox"/> CONSENT	<input checked="" type="checkbox"/> 2ND READING	<input checked="" type="checkbox"/> SERVICE
<input 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 2015 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 22, 2015. The tax rate to be levied for General Fund maintenance and operating purposes is \$0.443253 per \$100 of assessed valuation. The tax rate to be levied for the payment of principal and interest for Debt Service is \$0.186737 per \$100 assessed valuation. The combined rate of \$0.629990 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 FY2016 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 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): (some options may require consideration at a future City Council meeting)			
<p>1) Approve by record vote the Ordinance to fix the tax levy at \$0.629990 per \$100 of assessed valuation for the Taxable Year 2015.</p> <p>Because the proposed rate is higher than the effective tax rate of \$0.614236, 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 2.56% increase in the tax rate.”</p> <p>2) Approve a lower M&O tax rate. This will result in lower revenues to fund the City’s General Fund.</p> <p>3) An alternate tax rate proposal above the effective tax rate of \$0.614236, which will require notice, hearings and a record vote.</p>			
ATTACHMENTS: Ordinance			
FUNDING SOURCE:			

APPROVALS: Hugh R. Walker, 08/08/2015

APPROVED FOR SUBMITTAL: CITY MANAGER

APPROVED FOR SUBMITTAL: CITY ATTORNEY

Revised 04/2013

ORDINANCE NO. _____

AN ORDINANCE FIXING THE TAX LEVY OF THE CITY OF BRYAN, TEXAS, FOR THE TAXABLE YEAR 2015 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 2015 the following, to wit:

\$0.443253 on a \$100.00 valuation of all taxable property in the City for General Fund maintenance and operating purposes: and

\$0.186737 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 2015 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 2.56% AND WILL RAISE TAXES FOR MAINTENANCE AND OPERATIONS ON A \$100,000 HOME BY APPROXIMATELY \$16.00.

THIS TAX RATE WILL RAISE MORE TAXES FOR MAINTENANCE AND OPERATIONS THAN LAST YEAR'S TAX RATE.

3.

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

PRESENTED AND GIVEN first reading on the 15th day of September 2015, at a special meeting of the City Council of the City of Bryan, Texas; and given second reading, passed and approved on the 22nd day of September 2015, by a vote of _____ ayes and _____ noes 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