

ACTION FORM BRYAN CITY COUNCIL

DATE OF COUNCIL MEETING: September 22, 2015		DATE SUBMITTED: September 9, 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 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 checked="" type="checkbox"/> REGULAR		<input checked="" type="checkbox"/> INFRASTRUCTURE
			<input checked="" type="checkbox"/> QUALITY OF LIFE
AGENDA ITEM DESCRIPTION: Consider ratification of the property tax rate of \$0.629990 per \$100 assessed value to provide property tax revenues in support of the Fiscal Year 2016 Budget.			
SUMMARY STATEMENT: Section 102.007(c) of the Texas Local Government Code requires that the governing body take a separate vote after adoption of the budget, if the budget requires raising more revenue from property taxes than in the previous year. A vote under this subsection is in addition to and separate from the vote to adopt the budget or a vote to set the tax rate required by Chapter 26, Tax Code, or other law.			
STAFF ANALYSIS AND RECOMMENDATION: Ratification of the tax rate of \$0.629990 per \$100 assessed value will provide adequate funding for the FY2016 Budget. The proposed rate was used to calculate property tax revenues for FY16 proposed budget. 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.			
OPTIONS (In Suggested Order of Staff Preference):			
<ol style="list-style-type: none"> 1. Ratify the tax rate of \$0.629990 as set in the Fiscal Year 2016 Budget. 2. Do not ratify the tax rate of \$0.629990 as set in the Fiscal Year 2016 Budget, which will have implications to the proposed budget. 			
ATTACHMENTS: The proposed FY2016 budget document is available for review in the City Secretary's Office, at the Bryan Public Library, and on the City's website at www.bryantx.gov .			
FUNDING SOURCE: The property tax rate is used to establish one type of General Fund revenue.			
APPROVALS: Hugh R. Walker, 08/17/2015			
APPROVED FOR SUBMITTAL: CITY MANAGER Kean Register, 8/27/2015			
APPROVED FOR SUBMITTAL: CITY ATTORNEY Janis K. Hampton, 8/28/2015			