

Meeting Date (?)	09/06/2016
Subject Matter* (?)	1st Public Hearing on Proposed Tax Rate for FY 2016 This must match rolling agenda entry
Department of Origin*	FINANCE
Submitted By*	W Smith
Type of Meeting*	<input type="radio"/> BCD <input checked="" type="radio"/> Special <input type="radio"/> Regular
Classification*	<input checked="" type="radio"/> Public Hearing <input type="radio"/> Consent <input type="radio"/> Statutory <input type="radio"/> Regular
Ordinance*	<input checked="" type="radio"/> None <input type="radio"/> First Read <input type="radio"/> Second Read <input type="radio"/> First & Only Read
Strategic Initiative*	<input checked="" type="checkbox"/> Public Safety <input checked="" type="checkbox"/> Service <input checked="" type="checkbox"/> Economic Development <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 5.12% (percentage by which proposed tax rate exceeds lower of rollback tax rate or effective tax as calculated under Tax Code, Chapter 26).
Summary Statement*	<p>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.</p> <p>The proposed tax rate to be levied for General Fund maintenance and operating purposes is \$0.448172 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 \$0.181818 per \$100.00 of total taxable value.</p> <p>In compliance with Local Government Code 140.010 notification of these two (2) public hearings were published in a newspaper of general circulation and on the City's website on August 26, 2016. A PDF copy of this notification is attached.</p>
Staff Analysis & Recommendation*	<p>In compliance with the requirements of Chapter 26 of the Tax Code, staff recommends holding public hearings on the proposed property tax rate. In compliance with Local Government Code 140.010 (d) notification of these two (2) public hearings were published in a newspaper of general circulation and on the City's website on August 26, 2016. A PDF copy of this notification is attached.</p> <p>This is the first of two (2) public hearings to consider the increase. The second public hearing will take place on September 13, 2016, at 6:00 p.m. at Bryan City Council Chambers in the Municipal Office Building, 300 South Texas Avenue, Bryan, Texas. The tax rate ordinance will be read at the City Council Meeting scheduled on September 13, 2016, with final approval at the City Council Meeting scheduled for September 20, 2016. Both meetings will be held in Council Chambers in the Municipal Office Building, 300 South Texas Avenue, Bryan, Texas.</p>
Options*	(In Suggested Order of Staff Preference) 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.
Funding Source*	These public hearings are part of the budget process and costs associated with advertising the public hearings are budgeted in the General Fund.
Attachments	CITY OF BRYAN Notification of Tax Rate Hearings.pdf 35.44KB
	Please detail attachments and note attachments available for viewing in City Secretary's Office: 1. CITY OF BRYAN Notification of Tax Rate Hearings
Dept. Head Signature	
Deputy City Manager Signature	

City Manager Signature

A handwritten signature in black ink on a light gray rectangular background. The signature is stylized and cursive, appearing to be the initials 'JH'.

City Attorney Signature

A handwritten signature in black ink on a light gray rectangular background. The signature is written in a cursive script and reads 'Janis K. Hampton'.