CITY OF BRYAN
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ACTION FORM
BRYAN CITY COUNCIL

Meeting Date (?) 9/13/2016

Subject Matter* (?) 2nd Public Hearing on Proposed Tax Rate for Fiscal Year 2017

Department of Origin* FINANCE

Submitted By* W Smith

Type of Meeting* ○ BCD ○ Special ◉ Regular

Classification* ◉ Public Hearing ○ Consent ○ Statutory ○ Regular

Ordinance* ◉ None ○ First Read ○ Second Read ○ First & Only Read

Strategic Initiative* ☑ Public Safety ☑ Economic Development ☑ Quality of Life ☑ Service ☑ Infrastructure

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* 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 $0.448172 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.

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.

Staff Analysis & Recommendation* 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.

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 Municpal 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 Municpal Office Building, 300 South Texas Avenue, Bryan, Texas.

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 JOE HEGWOOD

Deputy City Manager Signature Hugh R. Walker

City Manager Signature

City Attorney Signature

Janis K. Hampton