

ACTION FORM BRYAN CITY COUNCIL

DATE OF COUNCIL MEETING: September 24, 2013		DATE SUBMITTED: September 9, 2013	
DEPARTMENT OF ORIGIN: Fiscal		SUBMITTED BY: Joe Hegwood, CFO	
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 2013 at \$0.62999 per \$100 of assessed valuation and providing an effective date.			
SUMMARY STATEMENT: The proposed ordinance sets the tax rate at \$0.62999 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 24, 2013.			
<p>The tax rate to be levied for General Fund maintenance and operating purposes is \$0.434109 per \$100 of assessed valuation. The tax rate to be levied for the payment of principal and interest for Debt Service is \$0.195881 per \$100 assessed valuation. The combined rate of \$0.62999 is a reduction from the previous tax rate of \$0.633308.</p> <p>This is the second consecutive year for a tax rate reduction.</p>			
STAFF ANALYSIS AND RECOMMENDATION: The proposed rate of \$0.62999 per \$100 of assessed valuation is sufficient to finance the services proposed in the FY2014 budget. By approving this lower property tax rate the City will receive less property tax revenue compared to the option of maintaining the current tax rate, however, increases in assessed valuations due to growth in existing and in new construction are 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 \$0.62999 per \$100 of assessed valuation.			
OPTIONS (In Suggested Order of Staff Preference):			
1) Approve by record vote the Ordinance to fix the tax levy at \$0.62999 per \$100 of assessed valuation for the Taxable Year 2013.			
Because the proposed rate is higher than the effective tax rate of \$0.620372., 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 \$0.62999, which is effectively a 1.55% increase in the tax rate.”			
2) Approve a lower M&O tax rate. This will result in lower revenues to fund the City’s General Fund.			
3) An alternate tax rate proposal above the effective tax rate of \$0.620372 which will require notice, hearings and a record vote.			
ATTACHMENTS: Ordinance			
FUNDING SOURCE:			

APPROVALS: Hugh R. Walker, 09/11/2013

APPROVED FOR SUBMITTAL: CITY MANAGER Kean Register, 09/16/2013

APPROVED FOR SUBMITTAL: CITY ATTORNEY Janis K. Hampton 09/17/2013

Revised 04/2013

ORDINANCE NO. _____

AN ORDINANCE FIXING THE TAX LEVY OF THE CITY OF BRYAN, TEXAS, FOR THE TAXABLE YEAR 2013 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 2013 the following, to wit:

\$0.434109 on a \$100.00 valuation of all taxable property in the City for General Fund maintenance and operating purposes: and

\$0.195881 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 2013 is \$0.629990 for \$100.00 valuation of all taxable property in the City of Bryan.

2.

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

PRESENTED AND GIVEN first reading on the 23rd day of September 2013, at a meeting of the City Council of the City of Bryan, Texas; and given second reading, passed and approved on the 24th day of September 2013, by a vote of _____ ayes and _____ noes at a 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