City of Round Rock

221 East Main Street
Round Rock, Texas 78664

Legislation Details (With Text)

File #:	2018-5722		
Type:	Resolution	**Status:**	Approved
File created:	7/23/2018	**In control:**	City Council
On agenda:	8/9/2018	**Final action:**	8/9/2018
Title:	Consider a resolution to set the maximum property tax rate for 2018, establish the dates for the two public hearings, and set the dates for tax rate adoption.		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. Resolution		

Date	Ver.	Action By	Action	Result
8/9/2018	1	City Council	approve	Pass

Consider a resolution to set the maximum property tax rate for 2018, establish the dates for the two public hearings, and set the dates for tax rate adoption.

The City Manager's proposed budget includes a **proposed maximum tax rate of $0.42000**, which exceeds the ***certified*** effective rate of $0.40624. When the proposed rate exceeds the effective rate Truth in Taxation laws require two public hearings, specific publications, and dates of scheduled adoption. This item meets the requirement for the City Council to set the ***maximum rate***, set the public hearings, and place an item on future Council agendas to vote on the tax year 2018 tax rate necessary to fund the 2018/19 Annual Budget. The Council is not required to adopt this rate; however, this is the maximum rate the Council may consider.

The purpose of the increase of the proposed tax rate over the effective rate is to provide additional funding for neighborhood street maintenance, funding for operating costs for voter approved bond projects, and additional funding for staff compensation & benefits.

(1) Vote to place adoption of proposed tax rate of $0.42000 cents per $100 valuation as an action item at the August 23, 2018 Council meeting and the September 13, 2018 Council meeting both to be held at 221 E. Main Street, Round Rock, TX 78664.

AND

(2) Set two (2) public hearings, as required by law, to be held on Thursday, August 23rd at 6:00pm and on Thursday, August 30th at 5:00pm at 221 E. Main Street, Round Rock, TX 78664.

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