City of Round Rock

221 East Main Street
Round Rock, Texas 78664

Legislation Details (With Text)

File #:	2019-0340		
Type:	Resolution	**Status:**	Approved
File created:	8/5/2019	**In control:**	City Council
On agenda:	8/22/2019	**Final action:**	8/22/2019
Title:	Consider a resolution setting the maximum property tax rate for tax year 2019, establishing the dates for the two public hearings, and setting the dates for tax rate adoption.		
Sponsors:			
Indexes:			
Code sections:			
Attachments:	1. Resolution		

Date	Ver.	Action By	Action	Result
8/22/2019	1	City Council	approve	Pass

Consider a resolution setting the maximum property tax rate for tax year 2019, establishing the dates for the two public hearings, and setting the dates for tax rate adoption.

The City Manager's proposed budget includes a **proposed maximum tax rate of $0.43900**, which exceeds the ***estimated*** effective rate of $0.40037. 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 ***proposed rate***, set the public hearings, and place an item on future Council agendas to vote on the tax year 2019 tax rate necessary to fund the FY 2019-20 Annual Budget. The Council is not required to adopt this rate; however, this is the **maximum** rate the Council may consider to meet the timing requirements under state law without restarting the notice and hearing process.

Due to TCAD's delayed tax roll certification, final effective and roll back rate calculations will not be available until just prior to the publication deadline which will be the last week in August.

The purpose of the increase of the proposed tax rate over the effective rate is to provide additional funding for operating costs to keep up with growth and to fund one-time capital requests.

(1) Vote to place adoption of proposed tax rate of $0.43900 cents per $100 valuation as an action item at the Septemeber 12, 2019 Council meeting and the September 26, 2019 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, September 12th at 6:00pm and on Thursday, September 19th at 6:00pm at 221 E. Main Street, Round Rock, TX 78664.

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