



Legislation Details (With Text)

File #: 2015-2773
Type: Resolution **Status:** Passed
File created: 8/10/2015 **In control:** City Council
On agenda: 8/27/2015 **Final action:** 8/27/2015
Title: Consider a resolution to set the maximum property tax rate for 2015, 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
8/27/2015	1	City Council	approve	Pass

Consider a resolution to set the maximum property tax rate for 2015, 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 tax rate of \$0.41465**, which exceeds the **estimated** effective rate of \$0.38320. The increase includes \$.02076 for new debt service and \$.01069 for new programs. When the proposed rate exceeds the effective rate, two public hearings, specific publications and dates of scheduled adoption are required by Truth in Taxation laws. This item meets the requirement for the City Council to set the maximum rate, set the public hearings and place an item on a future Council agenda to vote on the 2015 tax rate necessary to fund the 2015/16 Annual Budget. The effective and rollback rates reflected above are **estimated** pending a certified appraisal roll from Travis Central Appraisal District.

The motion below is to set the dates for public hearing and the dates when the Council will vote on the tax rate used in funding the City's Annual Budget. These will be published in the required notifications. The debt portion of the estimated proposed tax rate is fixed at \$0.16039, the amount necessary to meet the City's debt payment obligations. However, the M&O portion (General fund operational portion) of the rate can vary. The Council can adopt a final M&O tax rate that is lower than the proposed rate included in the published notices, but it cannot adopt a higher M&O rate without repeating the notice and hearings process and giving taxpayers the opportunity to hear and comment about a higher tax increase. The Estimated Rollback Rate for 2015 is \$0.43531.

City Manager's Proposed Rate:

- (1) **Vote to place adoption of proposed tax rate of \$0.41465 cents per \$100 valuation, equaling \$0.25426 for Maintenance and Operations and \$0.16039 for debt service, as an action item at the September 10, 2015 Council meeting and the September 24, 2015 Council meeting both to be held at 221 E. Main Street, Round Rock, TX 78664**

AND

- (2) **Set 2 public hearings, as required by law, to be held on Thursday, September 10 at 7:00 pm and on Thursday, September 17 at 5:00 pm at 221 E. Main Street, Round Rock, TX 78664.**

This item only sets the item to be voted on and does not commit Council to adopting the tax rate.

Staff recommends approval.