



Legislation Details (With Text)

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Consider public testimony regarding the 2016 Property Tax Rate for the City of Round Rock. (First Public Hearing)

The Texas Tax Code requires the City Council to hold two public hearings on the proposed tax rate prior to adoption if the proposed rate exceeds the current effective tax rate.

The 2016 proposed tax rate of \$0.42500 exceeds the effective tax rate of \$0.39428. The increase in the proposed rate over the effective rate is to provide funding for additional fire and police staff, operations of two new fire stations, transportation improvements, operations for a new multipurpose field complex, and additional funding for staff compensation & benefit cost increases. The debt portion of the proposed tax rate is fixed at \$0.15313, 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 hearing process and giving taxpayers the opportunity to hear and comment about the higher tax increase. The Rollback Rate for 2016 is \$0.42961.

Summary of Proposed Tax Rate:

Maintenance & Operations portion	\$0.27187
Debt portion	<u>\$0.15313</u>
Proposed 2016 Tax Rate	\$0.42500

2015 Tax Rate	\$0.41465
2016 Effective Tax Rate	\$0.39428
2016 Rollback Tax Rate	\$0.42961

This is the first public hearing of the proposed tax rate, fulfilling the requirements of the Texas Local Government Code, Section 102.006 providing for public comment. The first public hearing on the proposed tax rate is scheduled for August 18, 2016, the second public hearing and the first reading of the Ordinance to adopt the proposed tax rate is scheduled for August 25, 2016, and the second

reading and final adoption is scheduled for September 8, 2016.

Staff will provide an overview presentation for both this hearing and the FY2016-2017 Annual Budget.

This is a public hearing only.