



Legislation Text

File #: ORD 18-068, **Version:** 1

Consideration of and action on an ordinance calling two public hearings on the proposed 2018 Tax Rate.

Summary: The Texas Constitution sets forth general requirements for truth-in-taxation, including a number of public notices to inform taxpayers about local property taxes. For tax year 2018 (fiscal year 2018-2019), the effective tax rate is \$0.707705 per \$100 valuation and the rollback tax rate is \$0.736784 per \$100 valuation. The proposed tax rate is \$0.720000 per \$100 valuation, which is the basis for the ad valorem tax revenue in the proposed Fiscal Year 2018-2019 budget. Because the proposed rate exceeds the lower of the rollback rate or the effective rate, the City Council must specify the proposed rate and take a record vote to adopt the rate at a future meeting. If the record vote to specify a proposed tax rate of \$0.720000 per \$100 valuation and adopt that rate at a future meeting passes, City Council must schedule two public hearings on that proposed tax rate.

In anticipation that City Council may take such action, the recommended dates for said public hearings, should they be required, are Tuesday, September 25, 2018, at 7:30 p.m. and Tuesday, October 2, 2018, at 5:30 p.m. both to be held in the Council Chamber at City Hall, 710 E. San Augustine, Deer Park, TX 77536. In accordance with the City's planning calendar, which is based on the truth-in-taxation requirements, the meeting to adopt the tax rate would be on Monday, October 8, 2018 at 5:30 p.m.

Fiscal/Budgetary Impact:

N/A.

Approve the ordinance calling two public hearings on the proposed tax rate for tax year 2018, should they be required.