



Legislation Text

File #: PH 18-064, **Version:** 1

Public Hearing #2 on 2018 Ad Valorem Tax Rate.

Summary:

On September 4, 2018, the City Council took a record vote to begin the process of adopting an ad valorem tax rate of \$0.720000 per \$100 valuation for tax year 2018 (Fiscal Year 2018-2019). This rate is unchanged from the current tax rate of \$0.720000 per \$100 valuation set by the City Council in tax year 2017 (Fiscal Year 2017-2018). Because an ad valorem tax rate of \$0.720000 per \$100 valuation is greater than the effective tax rate of \$0.707705 per \$100 valuation, the State's "Truth In Taxation" laws require two (2) public hearings to be held prior to a vote to set this rate. Also on September 4, 2018, the City Council adopted an ordinance establishing the dates of those public hearings as follows:

Public Hearing #1: Tuesday, September 25, 2018 at 7:30 p.m. in Council Chambers, City Hall, 710 E. San Augustine, Deer Park TX 77536.

Public Hearing #2: Tuesday, October 2, 2018 at 5:30 p.m. in Council Chambers, City Hall, 710 E. San Augustine, Deer Park TX 77536.

Finally, the meeting to adopt the ad valorem tax rate for tax year 2018 is scheduled for 5:30 p.m. on Monday, October 8, 2018 in Council Chambers, City Hall, 710 E. San Augustine, Deer Park TX 77536.

Fiscal/Budgetary Impact:

Ad Valorem tax revenues in the General Fund of the City's adopted Fiscal Year 2018-2019 budget, including the Industrial District revenues, were established based upon the proposed ad valorem tax rate of \$0.720000 per \$100 of valuation.

Conduct public hearing #2 on the City's proposed 2018 ad valorem tax rate.