



CITY COUNCIL MEMORANDUM

FROM: The Office of the City Manager **DATE:** August 8, 2022
SUBJECT: Setting September 8, 2022 as the date for the Tax Rate Public Hearing and Vote on Placing the Tax Rate Adoption on the Agenda of the September 12, 2022 City Council Meeting.
PRESENTER: Trudy J. Lewis, Director of Budget and Research

SUMMARY:

Council is requested to set the date for the public hearing on the proposed tax rate of \$0.547972 per \$100 of taxable valuation on September 8, 2022. The City Council is also requested to vote to place the adoption of the tax rate as an action item on the September 12, 2022 Council agenda.

GENERAL DESCRIPTION:

After successful completion of this year's FY 2022/2023 Budget Retreat, it is necessary to begin the process of establishing a tax rate for the next fiscal year as required by the City Charter and State law. In accordance with the City Council's direction at the Budget Retreat staff is proposing a tax rate of \$0.547972 per \$100 of taxable valuation as part of the proposed budget. This is \$0.024212 lower than the FY 2021/2022 Adopted tax rate of \$0.572184.

As required by Section 26.04(c) of the Tax Code, after submittal of the appraisal roll to the governing body the designated city officer shall calculate the No-New-Revenue tax rate and Voter-Approval tax rate. The Tax Year 2022 No-New-Revenue tax rate is \$0.519595 per \$100 of taxable valuation. The Tax Year 2022 Voter-Approval tax rate is \$0.547972 per \$100 of taxable valuation.

Per Section 26.05(d) of the Tax Code, the City Council cannot adopt a tax rate that exceeds the lower of the No-New-Revenue or Voter-Approval tax rates until a public hearing has been held on the proposed tax rate. The proposed date for the public hearing is Thursday, September 8th at 7pm to be held at North Richland Hills City Hall in the 3rd floor City Council Chambers, 4301 City Point Drive, North Richland Hills, Texas. As required by state law notice of this public hearing will be placed in the Star Telegram, on the city's website, and on Citicable. A copy of the notice that will be provided has been included as an attachment to this agenda item.

State law requires that the City Council vote to place the adoption of the tax rate on a future City Council agenda as an action item. The date for this vote is planned for Monday, September 12, 2022 at 7pm. This vote would appear as an action item on the agenda for the City Council meeting.



RECOMMENDATION:

Vote to set Thursday, September 8, 2022 at 7:00 pm as the date for the public hearing on the proposed \$0.547972 per \$100 of taxable valuation and to place the adoption of the tax rate as an action item on the Monday, September 12, 2022 City Council agenda.