



CITY COUNCIL MEMORANDUM

FROM: The Office of the City Manager **DATE:** September 12, 2016

SUBJECT: Setting Monday, September 19, 2016 at 6:00 P.M. as the date and time for a third Tax Rate Public Hearing.

PRESENTER: Mark Mills, Budget Director

SUMMARY:

Council is requested to set the date for a third public hearing on the proposed tax rate of 61 cents per \$100 of taxable valuation Monday, September 19, 2016 at 6:00 P.M.

GENERAL DESCRIPTION:

At the Budget Work Session, a tax rate of 61¢ per \$100 of taxable valuation was proposed. This is the same as the currently adopted tax rate of 61¢.

Per Section 26.05(d) of the Tax Code, the City Council cannot adopt a tax rate that exceeds the lower of the rollback tax rate or the effective tax rate until two public hearings have been held on that tax rate. The proposed tax rate exceeds the effective tax rate of 58.3909¢ but remains below the rollback rate. As a result, the city of North Richland Hills was required to conduct two public hearings on the tax rate. The proposed dates for these public hearings were Monday, August 22, 2016 and Monday, September 12, 2016, each to be held at the City of North Richland Hills City Hall.

In order to provide sufficient opportunity for public comment, staff recommends adding a third public hearing on Monday, September 19, 2016.

RECOMMENDATION:

Vote to set Monday, September 19, 2016 at 6:00 P.M. as the date and time for a third public hearing on the proposed 61 cents per \$100 of taxable valuation.