



CITY COUNCIL MEMORANDUM

FROM: The Office of the City Manager **DATE:** August 28, 2017

SUBJECT: Conduct a Public Hearing on the Tax Year 2017 (Fiscal Year 2017/2018) Proposed Tax Rate.

PRESENTER: Robert Myers, Budget Director

SUMMARY:

The City Council is requested to open a public hearing on the proposed 0.59 cent per \$100 of valuation tax rate and receive public comment. At the conclusion of the public comments, Council is requested to announce Wednesday, September 6, 2017 as the date of the second public hearing and Monday, September 11, 2017 as the date of the vote on the adoption of the tax rate. After this announcement, Council is requested to close the public hearing. No action is required at this hearing as it is held for the purpose of receiving public comment.

GENERAL DESCRIPTION:

State law requires the City to hold two public hearings on the proposed property tax rate if the proposed rate exceeds the lower of the effective tax rate or the rollback rate. Because the proposed tax rate exceeds the effective tax rate of 0.575137 cents two public hearings are necessary. The second public hearing is scheduled for Wednesday, September 6, 2017 at 7:00 p.m. in the City Council Chambers at 4301 City Point Drive, North Richland Hills, TX 76180.

The vote to adopt the proposed tax rate of 0.59 cents is scheduled to appear as an action item on the Monday, September 11, 2017 Council agenda during the regular 7:00 p.m. City Council meeting. If adopted, this will reduce the tax rate by \$0.02 to \$0.59 cents.

Individual taxpayers' property taxes may decrease, increase or remain the same depending on the appraised value of their property. Senior and disabled property owners that have a tax ceiling (even if their property values have increased) will pay the same amount of property tax as the previous year unless their appraised property value decreased.



RECOMMENDATION:

Open the public hearing on the Tax Year 2017 (Fiscal Year 2017/2018) Proposed Tax Rate, receive public comments, announce 7:00 p.m. Wednesday, September 6, 2017 as the date of the second tax rate public hearing, and announce Monday, September 11, 2017 as the date of the vote on the adoption of the tax rate, and close the public hearing.