



CITY COUNCIL MEMORANDUM

FROM: The Office of the City Manager **DATE:** September 5, 2018

SUBJECT: Conduct a Public Hearing on the Tax Year 2018 (Fiscal Year 2018/2019) Proposed Tax Rate.

PRESENTER: Robert Myers, Budget Director

SUMMARY:

The City Council is requested to open a public hearing on the proposed \$0.585 cent per \$100 of valuation tax rate and receive public comment. At the conclusion of the public comments, Council is requested to announce Monday, September 10, 2018 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 legislation 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 \$0.553160 cents, the two public hearings are necessary. The first public hearing was held on Monday, August 27, 2018 during the regular 7:00 p.m. City Council meeting in the City Council Chamber at 4301 City Point Drive, North Richland Hills, TX 76180.

The vote to adopt the proposed tax rate of \$0.585 cents is scheduled to appear as an action item on the Monday, September 10, 2018 Council agenda for the regular 7:00 p.m. City Council meeting. If adopted, this will reduce the tax rate by \$0.005 to \$0.585 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 2018 (Fiscal Year 2018/2019) Proposed Tax Rate, receive public comments, announce Monday, September 10, 2018 as the date of the vote on the adoption of the tax rate, and close the public hearing.