

AGENDA

CITY OF TAYLOR, TEXAS
SPECIAL CITY COUNCIL MEETING
CITY HALL, COUNCIL CHAMBERS, 400 PORTER STREET

SEPTEMBER 7, 2017, 6:00 P.M.

CALL TO ORDER AND DECLARE A QUORUM

INVOCATION

PLEDGE OF ALLEGIANCE

REGULAR AGENDA:

PUBLIC HEARING

1. Conduct Second Public Hearing on tax rate for Fiscal Year 2017/2018. (Rosemarie Dennis)

ADJOURN

The Council may vote and/or act upon each of the items listed in this Agenda. The Council reserves the right to retire into executive session concerning any of the items listed on this Agenda, whenever it is considered necessary and legally justified under the Open Meetings Act including: Section 551.071 (Consult with attorney); Section 551.072 (Real Property); Section 551.073 (Gifts and Donations); Section 551.074 (Personnel Matters); Section 551.076 (Security Devices); and Section 551.087 (Economic Development). I certify that the notice of meeting was posted in the Taylor City Hall Lobby before 6:00 pm on September 4, 2017 and remained posted for at least 72 hours continuously before the scheduled time of said meeting. I further certify that the following news media was notified of this meeting: Taylor Press.

In compliance with the ADA the City Hall and Council Chambers is wheelchair accessible. Reasonable accommodations will be provided for persons attending city council meetings in need of special assistance. Please contact Susan Brock, City Clerk, at least 24 hours prior to the meeting for special assistance.

Posted By: *Susan Brock* Date 8/31/17
Susan Brock, City Clerk



City Council Meeting September 7, 2017 Agenda Item Transmittal

Agenda Item #: 1

Agenda Title: Conduct a Public Hearing regarding fixing and levying the Ad Valorem tax rate for fiscal year 2017-18.

Council Action to be taken: Conduct 2nd Public Hearing and announce:

“The adoption of the tax rate will be voted on September 14, 2017, at 6:00 pm and the meeting will be held at 400 Porter Street, Taylor, Texas, in the City Council Chambers.”

Initiating Department: Finance Department

Staff Contact: Rosemarie Dennis, Finance Director

1. INTRODUCTION/PURPOSE

Staff has prepared the revised proposed FY2017-18 budget that includes tax reduction of \$.005893 cent for a tax rate of \$0.798.

If the proposed tax rate is higher than the effective tax rate and will produce more revenue in the budget; the City is required to hold two public hearings: August 24 and September 7.

2. DESCRIPTION /JUSTIFICATION

After receiving the certified appraisal roll from the chief appraiser, the effective tax rate and rollback tax rate is calculated. The table below indicates the tax rates to include the current year.

	<u>FY2017-18</u>	<u>FY2016-17</u>
* Effective Tax Rate	\$ 0.760881	\$0.801758
* Rollback Tax Rate	\$ 0.812572	\$0.841999
Proposed Tax Rate	\$ 0.079800	\$0.803893
O & M Rate	\$ 0.601784	\$0.599488
* Debt Rate	\$ 0.196216	\$0.204405

* This rate is calculated by the Williamson County Appraisal District.

Publication of notice was published in the Taylor Press on August 16th and posted to the City's website and cable channel on these hearings to include the effective and rollback tax rates. At each hearing, the governing body must announce the date, time and place of the meeting at which it will vote on the tax rate.

The governing body must follow a strict timetable once it holds these public hearings. The meeting to vote on the tax rate must take place no less than three days and no more than 14 days after the second public hearing.

3. FINANCIAL/BUDGET

Proposed Tax Rate: \$0.798

This budget will raise more revenue from property taxes than last year's budget by an amount of \$473,755, which is a 6.3% increase from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$150,911.

4. TIMELINE CONSIDERATIONS

5. RECOMMENDATION

Staff recommends that the City Council conduct the Public Hearing as prescribed by truth in taxation.

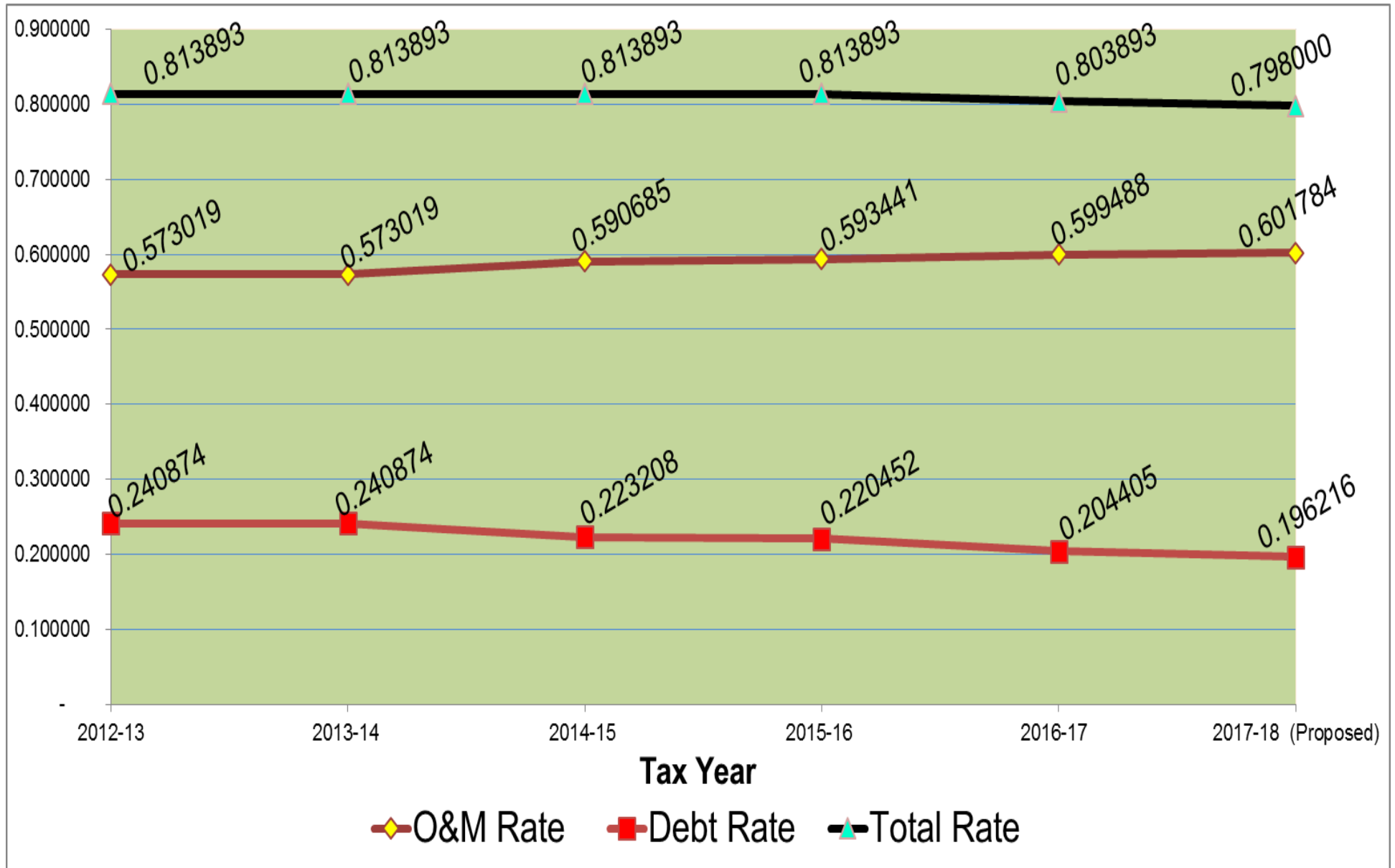
Required Announcement at the closing of the Public Hearing:

"The adoption of the tax rate will be voted on September 14, 2017, at 6:00 pm and the meeting will be held at 400 Porter Street, Taylor, Texas, in the City Council Chambers."

6. REFERENCE FILES

- 1a. Tax Rate History Chart.
- 1b. CTA Notice of Tax Rate

TAX RATE HISTORY CHART



NOTICE OF 2017 TAX YEAR PROPOSED PROPERTY TAX RATE FOR

City of Taylor

A tax rate of \$0.798000 per \$100 valuation has been proposed by the governing body of City of Taylor. This rate exceeds the lower of the effective or rollback tax rate, and state law requires that two public hearings be held by the governing body before adopting the proposed tax rate.

The governing body of City of Taylor proposes to use revenue attributable to the tax rate increase for the purpose of increased maintenance and operational expenditures, equipment, facilities, staff compensation, benefit cost increases and additional personnel.

PROPOSED TAX RATE	\$0.798000 per \$100
PRECEDING YEAR'S TAX RATE	\$0.803893 per \$100
EFFECTIVE TAX RATE	\$0.760881 per \$100
ROLLBACK TAX RATE	\$0.812572 per \$100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for City of Taylor from the same properties in both the 2016 tax year and the 2017 tax year.

The rollback tax rate is the highest tax rate that City of Taylor may adopt before voters are entitled to petition for an election to limit the rate that may be approved to the rollback rate.

YOUR TAXES OWED UNDER ANY OF THE ABOVE RATES CAN BE CALCULATED AS FOLLOWS:

$$\text{property tax amount} = (\text{rate}) \times (\text{taxable value of your property}) / 100$$

For assistance or detailed information about tax calculations, please contact:

Larry Gaddes
Williamson County Tax Assessor-Collector
904 South Main Street
512-943-1603
proptax@wilco.org
www.wilco.org

You are urged to attend and express your views at the following public hearings on proposed tax rate:

First Hearing: 08/24/2017 6:00 PM at 400 Porter Street, Taylor, TX 76574

Second Hearing: 09/07/2017 6:00 PM at 400 Porter Street, Taylor, TX 76574



PUBLIC HEARING ON THE “TAX RATE”

2017 TAX RATE CALCULATION

- Effective Tax Rate: \$0.760881/\$100
- Rollback Tax Rate: \$0.812572/\$100
- Debt Tax Rate: \$0.196216/\$100

- Current Tax Rate: \$0.803893/\$100
- Proposed Tax Rate: \$0.798000/\$100

TAX RATE HISTORY CHART

