



CITY COUNCIL COMMUNICATION

August 12, 2008

SUBJECT: Place Proposal to Adopt Tax Rate on Future Agenda

SUBMITTED BY: Vicki Rodriguez, Finance Director

REFERENCE NO:

ACTION REQUESTED:

Motion to place a proposal to adopt a tax rate of \$0.47 on the September 09, 2008 agenda.

ALTERNATIVES:

- Place a proposal to adopt a different tax rate on the September 09, 2008 agenda.

SUMMARY OF SUBJECT:

Excerpt from "Truth-in-Taxation" booklet from Susan Combs, Comptroller of Public Accounts:

"When a proposed rate exceeds the rollback rate or the effective rate, whichever is lower, the taxing unit's governing body, other than for a small taxing unit or a water district, must vote to place a proposal to adopt the rate on the agenda of a future meeting as an action item. This vote must be recorded. The proposal must specify the desired rate. A unit cannot vote to adopt a proposal to increase taxes by an unspecified amount.

If the motion passes, the governing body must schedule two public hearings on the proposal. The hearings must take place: (1) Within the boundaries of the unit; (2) On a weekday that is not a holiday; and (3) In a public building or, if a public building isn't available, in a building normally open to the public.

The second hearing must not be held earlier than the third day after the date of the first hearing.

FINANCIAL CONSIDERATIONS:

Budgeted Fiscal Year(s): 2008-2009

APPROVED BY:

_____ **LG** _____ City Manager's Office
_____ **SC** _____ City Secretary's Office