



CITY COUNCIL COMMUNICATION

August 14, 2012

SUBJECT: Place Proposal to Adopt Tax Rate on Future Agenda

SUBMITTED BY: Vicki Rodriguez, Director of Finance

REFERENCE NO:

ACTION REQUESTED:

Motion to place a proposal to adopt a tax rate of \$0.470000 on the September 11, 2012 agenda.

ALTERNATIVES:

Place a proposal to adopt a different tax rate on the September 11, 2012 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 a small taxing unit or 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. These hearings must take place within the boundaries of the unit; on a weekday that is not a holiday; and in a public building or, if a public building is not available, in a building normally open to the public. The second hearing may not be held earlier than the third day after the date of the first hearing."

FINANCIAL CONSIDERATIONS:

Budgeted Fiscal Year(s): 2012-13

APPROVED BY:

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

_____ **KS** _____ City Secretary's Office