

AGENDA

**Recommendation for Council Action****AUSTIN CITY COUNCIL****Regular Meeting: August 9, 2018**Item Number: **108****Budget**

Approve a resolution adopting a maximum proposed property (ad valorem) tax rate of 44.82 cents per \$100 taxable value that the City Council will consider for Fiscal Year 2018-2019; and setting the date that the Council will adopt the Fiscal Year 2018-2019 property (ad valorem) tax rate (Suggested date and time: September 11, 2018 at 10:00 a.m. Austin City Hall, 301 West Second Street, Austin TX).

Lead Department	Budget Office
Fiscal Note	This is not the final action to set the tax rate.
For More Information	Ed Van Eenoo, Deputy Chief Financial Officer / 974-2638

Additional Backup Information:

State law requires that all taxing jurisdictions participate in the process of Truth-In-Taxation. When a proposed tax rate exceeds the lower of 100 percent of the effective rate or the rollback rate, the Council must adopt a maximum proposed tax rate that it will consider. The effective rate for the City of Austin for tax year 2018 is 41.37 cents per \$100 of taxable value. The rollback rate for the City of Austin for tax year 2018 is 44.82 cents per \$100 of taxable value. State law requires that the vote to adopt a proposed maximum rate must be a roll call vote, indicating any absences from the dais.

If Council votes to consider a maximum proposed rate that exceeds the effective rate, it must schedule and conduct two public hearings on the tax rate. To comply with state law, the first public hearing will take place at 1:00 p.m. during the regular scheduled Council meeting of August 22, 2018. The second public hearing will take place at 4:00 p.m. during the regular scheduled Council meeting of August 30,

2018. Both public hearings will be carried out in City Hall Council Chambers at 301 West Second Street, Austin, Texas. After these hearings, Council must adopt the Fiscal Year 2018-2019 property (ad valorem) tax rate. Adoption of the tax rate is suggested for Tuesday, September 11, 2018. The vote to adopt the property tax rate will also be conducted in City Hall Council Chambers at 301 West Second Street, Austin, Texas.

Although it may not adopt a tax rate that exceeds the maximum tax rate established by this resolution, the Council may, as a result of deliberations, adopt a tax rate at or below this maximum rate.