

A U S T I N C I T Y C O U N C I L

AGENDA

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Thursday, August 10, 2006 [Back](#) [Print](#)**Item(s) to Set Public Hearing(s)
RECOMMENDATION FOR COUNCIL ACTION****ITEM No. 61**

Subject: Approve a resolution setting the date that the City Council will adopt a Fiscal Year 2006-2007 ad valorem tax rate (Monday, September 11, 2006, Tuesday, September 12, 2006, or Wednesday, September 13, 2006); and setting public hearings on the proposed tax rate (6:00 p.m. Thursday, August 24, 2006 and 6:00 p.m. Thursday, August 31, 2006). (Related to item #2)

Additional Backup Material

(click to open)

Resolution

For More Information: John Stephens, Chief Financial Officer, 974-2076; Greg Canally, Budget Officer, 974-2609

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 City Council must vote to place a proposal for hearings on a rate on the agenda of a future meeting as an action item. This call vote must be recorded and the proposal must specify the selected rate.

The effective tax rate for FY2006-07 is 0.3986 cents per \$100 taxable value. Council may propose an alternative tax rate, up to and including the rollback tax rate of 0.4126 cents per \$100 taxable value.

If the motion passes on a proposed tax rate that exceeds the effective tax rate, the City Council must then schedule two public hearings on the tax rate proposal. The first public hearing on the proposed tax rate will be held during the City Council meeting on August 24, 2006, and the second public hearing will be held on August 31, 2006. Both meetings will be held at 6:00 p.m. in City Hall Council Chambers at 301 W. 2nd Street.

If the City Council votes to propose a tax rate above the effective rate and completes the public hearing process, the City Council may later decide to adopt a tax rate at or below the noticed rate as a result of budget or other deliberations.

RESOLUTION NO.

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

The City Council will adopt a Fiscal Year 2006-2007 ad valorem tax rate on Monday, September 11, 2006, Tuesday, September 12, 2006, or Wednesday, September 13, 2006; and

BE IT FURTHER RESOLVED:

The City Council will conduct public hearings on the proposed tax rate on 6:00 p.m. Thursday, August 24, 2006, and 6:00 p.m. Thursday, August 31, 2006.

ADOPTED: _____ 2006

ATTEST: _____

Shirley A. Gentry
City Clerk