

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

Thursday, August 24, 2006

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**Public Hearings and Possible Actions
RECOMMENDATION FOR COUNCIL ACTION****ITEM No. 87**

Subject: Conduct a public hearing to receive comments on the proposed ad valorem tax rate for Fiscal Year 2006-2007.

Additional Backup Material
(click to open)
No Attachments Available

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

Prior Council Action: August 10, 2006 - Council approved a resolution setting the date to conduct the public hearing and adopt the Fiscal Year 2006-2007 ad valorem tax rate.

This action requests the City Council to conduct a public hearing to receive public comments on the proposed ad valorem tax rate for Fiscal Year 2006-2007.

On August 10, 2006, the City Council announced that the maximum proposed ad valorem tax rate it will consider adopting for the FY 2006-2007 will be 41.26.

The actual tax rate adopted by the City Council after it's budget deliberations may be lower than 41.26, but it will not be higher.

This is the first of two public hearings to consider the proposed ad valorem tax rate, as required by State truth-in-taxation laws. The first public hearing will be held on Thursday, August 24, 2006, and the second public hearing will be on Thursday, August 31, 2006. Both public hearings will be held at City Hall Council Chambers, 301 West 2nd Street, at 6:00 p.m.

The City Council is scheduled to adopt the Fiscal Year 2006-2007 ad valorem tax rate on Monday, September 11, 2006, on Tuesday, September 12, 2006, or on Wednesday, September 13, 2006.