



**Public Hearing
CITY OF AUSTIN
RECOMMENDATION FOR COUNCIL ACTION**

AGENDA ITEM NO.: 66
AGENDA DATE: Thu 09/01/2005
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SUBJECT: Conduct a public hearing on the proposed ad valorem tax rate for Fiscal Year 2005-2006.

AMOUNT & SOURCE OF FUNDING: N/A

FISCAL NOTE: N/A

REQUESTING Financial and **DIRECTOR'S**
DEPARTMENT: Administrative Services **AUTHORIZATION:** Vickie Schubert

FOR MORE INFORMATION CONTACT: John Stephens, Chief Financial Officer, 974-2076 ;
Leslie Browder, Deputy Chief Financial Officer, 974-7822 ; Vickie Schubert, Deputy Chief Financial
Officer, 974-2283

PRIOR COUNCIL ACTION: August 4, 2005 - Council approved a resolution setting the date to
conduct the public hearing and adopt the Fiscal Year 2005-2006 ad valorem tax rate.

BOARD AND COMMISSION ACTION: N/A

PURCHASING: N/A

MBE / WBE: N/A

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 2005-06.

On August 4, 2005, the City Council announced that the maximum proposed ad valorem tax rate it will
consider adopting for Fiscal Year 2005-06 will be \$0.4430; the same rate that the City Council adopted
for Fiscal Year 2004-05.

The actual tax rate adopted by the City Council after its budget deliberations may be lower than \$0.4430
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 25, 2005, and the
second public hearing will be held on Thursday, September 1, 2005. Both public hearings will be held at
City Hall Council Chambers, 301 West 2nd Street, at 6 p.m.

The City Council is scheduled to adopt the Fiscal Year 2005-06 ad valorem tax rate on Monday,
September 12, 2005, on Tuesday, September 13, 2005, or on Wednesday, September 14, 2005.