



City of Pflugerville

Legislation Details (With Text)

File #: RES-0744 **Version:** 1 **Name:**
Type: Resolution **Status:** Discuss and consider action
File created: 7/30/2020 **In control:** Finance
On agenda: 8/11/2020 **Final action:** 8/11/2020
Title: Discuss and consider action to approve a resolution specifying a proposed maximum FY21 property tax rate and scheduling the date for the public hearing.

Sponsors:

Indexes:

Code sections:

Attachments: 1. FY21 Resolution proposed tax rate 4970 rate, 2. Proposed Tax Rate and History

Date	Ver.	Action By	Action	Result
8/11/2020	1	City Council	Approved as amended	
8/11/2020	1	City Council	Approved as amended	Pass

Discuss and consider action to approve a resolution specifying a proposed maximum FY21 property tax rate and scheduling the date for the public hearing.

When a municipality's proposed tax rate exceeds its calculated voter approval rate (\$0.4998) or no new revenue rate (\$0.4945), whichever is lower, the taxing unit's governing body must specify a proposed rate, hold a public hearing, and place a proposal to adopt the rate on the agenda of a future meeting as an action item. This vote must be recorded and the proposal must specify the desired maximum rate. As a maximum rate, Council can choose to adopt a lower rate, but the adopted rate may not exceed this proposed and published rate.

The attached resolution includes a proposed tax rate of \$0.4970, which is lower than the calculated voter approval rate of \$0.4998 and the current FY20 rate of \$0.4976. Attached is a summary of the various FY21 rates (no new revenue, voter approval rate, proposed rate) compared to the FY20 adopted rate. For each calculated rate, the document summarizes: the net tax revenue, rate distribution (operating and debt), funding distribution, and a summary of the funding of the FY21 general fund proposed budget.

The rate specified tonight will be used in all notices required to be published on the tax rate. The next step in the property tax rate adoption process is to hold a public hearing, as required if the proposed rate exceeds the lower of the no new revenue or voter approval rate. The hearing is currently scheduled for August 25, 2020 at 7:00 p.m. The final action, adoption of the tax rate is scheduled for August 25, 2020.

Deadline for City Council Action

Action must occur at this meeting in order continue with the current tax adoption schedule.

Funding Expected: Revenue Expenditure N/A

Budgeted Item: Yes No N/A

Amount: N/A

1295 Form Required? Yes No

Legal Review Required: N/A Required Date Completed: under review

Supporting documents attached:

Resolution

Proposed Tax Rate and History

Recommended Action

Approve the resolution specifying a proposed maximum property tax rate for FY21 of \$0.4970 and schedule the public hearing for Tuesday, August 25, 2020.