

Legislation Details (With Text)

File #: 18-479 **Name:**

Type: Special Meeting Item **Status:** Individual Item Ready

File created: 8/16/2018 **In control:** City Council - Special

On agenda: 9/4/2018 **Final action:**

Title: Second public hearing on the proposed tax rate for the City of New Braunfels for the 2018 tax year and announce the meeting date and time of adoption.

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
9/4/2018	1	City Council - Special		

Presenter/Contact
Robert Camareno, City Manager
 (830) 221-4280 - rcamareno@nbtexas.org

SUBJECT:

Second public hearing on the proposed tax rate for the City of New Braunfels for the 2018 tax year and announce the meeting date and time of adoption.

BACKGROUND / RATIONALE:

City Council held work sessions on the FY 2018-19 Budget and 2018 tax rates on August 13, 14, 15, and 20, 2018. The first public hearing on the proposed rate was held on August 23, 2018. The 2018 tax rate is scheduled to be adopted on September 10, 2018.

There is no proposed tax rate increase for FY 2018-19. Therefore, the total proposed tax rate for tax year 2018 is \$.48822, equal to the 2017 rate. The debt service component of that rate is \$.20985 and the General Fund rate is \$.27837.

ADDRESSES A NEED/ISSUE IN A CITY PLAN OR COUNCIL PRIORITY:

<input checked="" type="checkbox"/>	Yes	City Plan/ Council Priority	Strategic Priorities: Maintain fiscal stability of City operations.
-------------------------------------	-----	------------------------------------	---

FISCAL IMPACT:

The proposed ad valorem tax revenues generated by the proposed tax rate provide funding for the FY 2018-19 Budget in the General Fund and the Debt Service Fund.

COMMITTEE RECOMMENDATION:

N/A

STAFF RECOMMENDATION:

No action is required.