

Legislation Text

File #: 17-590, **Version:** 1

Presenter/Contact

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

SUBJECT:

Discuss and consider approval of the second and final reading of an ordinance of the City of New Braunfels adopting the 2017 ad valorem tax rates.

BACKGROUND / RATIONALE:

City Council unanimously approved the first reading of the ordinance on September 5, 2017.

City Council held work sessions on the FY 2017-18 Budget and 2017 tax rates on August 14, 15, 16, 21, and 22, 2017 and a public hearing on August 24, 2017. Public hearings were held on the 2017 tax rate on August 24, 2017 and September 5, 2017.

The proposed tax rates included in the FY 2017-18 Budget are as follows. The total proposed tax rate for tax year 2017 is \$.48822, less than the total rate for tax year 2016. The debt service component of that rate is \$.19985 and the General Fund rate is \$.28837.

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

X	Yes	City Plan/Council Priority	Strategic Priorities: Maintain fiscal stability of City operations
----------	-----	-----------------------------------	--

FISCAL IMPACT:

The ad valorem tax revenues provide funding for the FY 2017-18 Budget in the General Fund and Debt Service Fund.

COMMITTEE RECOMMENDATION:

N/A

STAFF RECOMMENDATION:

Staff recommends approval of the second and final reading of the tax ordinance for the 2017 ad valorem tax rates.