

Office of the City Manager

City of Richland Hills, Texas

Memorandum

To: Honorable Mayor Bill Agan and members of the Richland Hills City Council
From: Eric Strong, City Manager
Date: September 2, 2014
Subject: Public Hearing on Proposed FY 2014-2015 Annual Budget

City Council Action Requested:

Conduct Public Hearing on Proposed FY 2014-15 Annual Budget. This item is a public hearing only. There will be no vote taken by City Council at this meeting. The vote on the budget will take place on September 16, 2014.

Background Information:

The City Council met on July 15th in a Special Work Session to discuss the FY 2014-2015 annual budget, and on July 30th the City Manager's proposed budget for FY 2014-15 was filed with the City Secretary and submitted to the City Council. The proposed budget is on the City's web site under Departments, Finance/Accounting.

A Town Hall meeting on the proposed budget was held on August 5th. Both the City Charter and State law require a public hearing on the proposed budget prior to Council's adoption of the budget. This is separate from the public hearings on the tax rate. The Proposed FY 2014-15 Annual Budget is supported by the same \$0.528094 tax rate as the current year, but since the proposed \$0.528094 property tax rate necessary to fund the proposed budget exceeds the 2014 effective tax rate of \$0.516166 per \$100 of taxable value, two public hearings on the tax rate are required under the 2014 Truth-In-Taxation Guidelines published by the Texas Comptroller before the tax rate can be adopted. (The first public hearing on the tax rate will follow this agenda item and the second public hearing will be held on September 9, 2014 at 7:00 p.m.)

Since Council cannot vote to adopt a tax rate higher than the effective tax rate at the same meeting as either public hearing on the tax rate, the vote on the 2014 tax rate will be at the September 16th Council meeting. Following tonight's public hearing on the Proposed FY 2014-15 Annual Budget, the vote on the budget will also be at the September 16th Council meeting immediately preceding the vote on the tax rate.

Board/Citizen Input:

The Town Hall Meeting was held on August 5, 2014.

Financial Impact:

The Proposed FY 2014-15 Annual Budget will be supported by a \$0.528094 tax rate

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Attachments: