

Finance Committee

DEPARTMENT: Finance


FROM: Kevin Hennessey, Deputy Director of Finance

MEETING: May 27, 2026

SUBJECT:

Receive a report, hold a discussion, and provide recommendations to the city council on tax rate strategies. *(Staff Contact: Kevin Hennessey, Deputy Director of Finance)*

STRATEGIC PRIORITY AND GOAL(S):

Strategic Priority	Strategic Goal
 <p>High Performing City Organization Providing Exceptional, People Focused Services</p>	<p>1.4 Be a responsible steward of the city's financial resources by providing rates and fees that represent a strong value to our citizens; providing timely, accurate and transparent financial reporting; and utilizing long-range planning.</p>

SUMMARY:

The tax rate is made up of the M&O rate and the debt rate. Staff will discuss a presentation of the definition and history of these rates, and how they relate to assessed values and the re-appraisal plan. As staff continues working through the budget process, guidance is needed from the committee regarding property tax strategies related to the tax rate and possible budget adjustments in response to the re-appraisal plan

RECOMMENDATION:

Staff seek guidance from the committee and recommends discussing property tax rate strategies.

PRIOR ACTION/INPUT (Council, Boards, Citizens):

N/A

REFERENCE:

N/A

FISCAL IMPACT:

N/A

STAFF CONTACT:

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