



MEETING DATE: August 28, 2023
PRESENTED BY: Randy Perez, City Manager
AGENDA ITEM: Discussion and action on proposed 2023 Tax Rate, Take Record Vote and Schedule Public Hearing – Perez

NATURE OF REQUEST:

In accordance with the Texas Property Tax, Code City Council must propose a tax rate for the City of Mission and publish "Notice of Property Tax Rates," by September 1st. This notice provides information about tax rates used in adopting the current tax year's tax rate. The no-new-revenue tax rate would impose the same amount of taxes as last year if you compare properties taxed in both years. In most cases, the voter-approval tax rate is the highest tax rate a taxing unit can adopt without holding an election. If the proposed tax rate exceeds the no-new-revenue tax rate but does not exceed the voter-approval tax rate, one public hearing is required before the adoption of the tax rate.

The calculated no new revenue tax rate is \$0.4746 per \$100 valuation
The calculated voter approved tax rate not adjusted for unused increment rate is \$0.5190 per \$100 valuation
The calculated voter approved tax rate adjusted for unused increment rate is \$0.5276 per \$100 valuation
The current tax rate is \$0.5299 per \$100 valuation

Public Hearing is to be scheduled: September 11, 2023.

BUGETED: N/A **FUND:** _____ **ACCT. #:** _____

BUDGET: \$ _____ **EST. COST:** \$ _____ **CURRENT BUDGET BALANCE:** \$ _____

BID AMOUNT: \$ _____

STAFF RECOMMENDATION:

Discussion and action on Proposed Tax Rate, take Record Vote, and Schedule Public Hearing

Departmental Approval: N/A

Advisory Board Recommendation: N/A

City Manager's Recommendation: Approval *RP*

RECORD OF VOTE: **APPROVED:** _____

DISAPPROVED: _____

TABLED: _____

_____ AYES

_____ NAYS

_____ DISSENTING _____