



## **AGENDA MEMORANDUM**

First Public Hearing for the City Council Meeting of August 22, 2017  
Second Public Hearing for the City Council Meeting of August 29, 2017

---

**DATE:** August 10, 2017

**TO:** Margie C. Rose, City Manager

**THRU:** Sylvia Carrillo-Treviño, Assistant City Manager

**FROM:** Constance P. Sanchez, Director of Financial Services  
ConstanceP@cctexas.com  
(361) 826-3227

<b>Public Hearing on Fiscal Year 2018 Ad Valorem Tax Rate</b>
---

### **CAPTION:**

Public Hearing on Fiscal Year 2018 Ad Valorem Tax Rate

### **PURPOSE:**

The State Property Tax code requires that two public hearings be held when a taxing unit proposes a tax rate that exceeds either the rollback rate or the effective tax rate, whichever is lower.

### **BACKGROUND AND FINDINGS:**

The City of Corpus Christi is proposing a tax rate of \$0.606264 per \$100 valuation for fiscal year 2017-2018. Since this rate exceeds the effective tax rate of \$0.587958 per \$100 valuation, the Property Tax Code requires that the governing body schedule two public hearings on the proposal. The first public hearing will be held on Tuesday, August 22, 2017, and the second public hearing will be held on Tuesday, August 29, 2017. The vote for the final adoption of the tax rate will be held at the September 12, 2017 City Council meeting.

**ALTERNATIVES:** n/a

**OTHER CONSIDERATIONS:** n/a

**CONFORMITY TO CITY POLICY:**

This item conforms to City policy.

**EMERGENCY / NON-EMERGENCY:**

- N/A

**DEPARTMENTAL CLEARANCES:**

- Office of Management and Budget

**FINANCIAL IMPACT:**

☐ Operating Expense      ☒ Revenue      ☐ Capital      ☐ Not Applicable

FISCAL YEAR:	Project to Date Exp. (CIP Only)	Current Year	Future Years	TOTALS
Budget	-	-	\$ 113,193,005	\$ 113,193,005
Encumbered/Expended amount of (date)	-	-	-	-
This item	-		\$ 113,193,005	\$ 113,193,005
BALANCE	-	-	\$ -	\$ -
FUND(S): General Fund \$70,351,865 Debt Service Fund \$42,841,140				

**COMMENTS:**

n/a

**RECOMMENDATION:**

Staff recommends approval of the ad valorem tax rate of \$0.606264 per \$100 valuation on September 12, 2017.

**LIST OF SUPPORTING DOCUMENTS:**

- None