

-Memorandum-

City of Seguin

Finance Department

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Date: August 10, 2018

To: Mayor and City Councilmembers
Douglas Faseler, City Manager

From: Susan Caddell *Susan Caddell*
Director of Finance

Subject: Proposal to Vote on Tax Rate

The FY19 Proposed Budget includes a proposed tax rate of \$.5412 per \$100 valuation, which is the current tax rate. This rate consists of \$.2649 for debt service and \$.2763 for maintenance and operations. City Council needs to vote to propose a new tax rate with the following motion:

I make a motion to place a proposal to adopt a tax rate of \$.5412 per \$100 valuation on an agenda of a future City Council meeting.

Once the above motion has been approved, the recorded vote must be placed in a notice in the newspaper. This tax rate is above the effective tax rate of \$.5312 by \$.01. If City Council proposes the current tax rate, public hearings will be held on September 4, 2018 and September 11, 2018 at 5:30 pm in the City Council Chambers.

Please let me know if you have any further questions.