

-Memorandum-


City of Seguin

Finance Department

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Date: August 5, 2016

To: Mayor and City Councilmembers
Douglas Faseler, City Manager

From: Susan Caddell 
Director of Finance

Subject: Proposal to Vote on Tax Rate

The FY17 Proposed Budget includes a proposed tax rate of \$.5412 per \$100 valuation, which is the effective tax rate. This rate consists of \$.2308 for debt service and \$.3104 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. If City Council proposes the effective tax rate, public hearings and the additional legal ads are not required. We will hold a public hearing on the budget on August 30th at a special City Council meeting.

Please let me know if you have any further questions.