City of Keller

Keller Town Hall
1100 Bear Creek Parkway
Keller, TX 76248
817-743-4000
www.cityofkeller.com

Legislation Text

File #: 20-418, **Version:** 1

To: Mark R. Hafner, City Manager

From: Aaron Rector, Director of Administrative Services

Subject:
Consider an ordinance levying taxes to be assessed on all taxable properties within the city limits of the City of Keller, Texas for the Tax Year 2020 (Fiscal Year 2020-21).

Action Requested:
Approve the ordinance levying taxes to be assessed on all taxable properties within the city limits of the City of Keller for Fiscal Year 2020-21.

Background:
The tax rate proposed in the fiscal year 2020-21 budget is $0.39500/$100 of taxable valuation, a reduction of $0.0049 from the current year and is the seventh rate reduction in a row.

The proposed tax rate distribution is summarized (allocated) as follows:

Purpose	Rate	Percent
Maintenance and operations (M&O)	$0.324190	82.1%
Debt service (I&S)	0.070810	17.9%
Total	$0.395000	100.0%

The proposed 2020-21 budget tax rate is lower than the no new revenue rate of $0.417588 so there is no state required motion language or record vote required.

At the August 18, 2020, Regular City Council meeting, City Council approved Resolution No. 4283 which set a maximum tax rate under both the no new revenue and voter-approval rate. Therefore, the City is not required to hold a public hearing on a proposal to consider the adoption of a tax rate.

Financial Impact:
The adoption of the tax rate determines the tax levy that is necessary to support the annual budget for the City of Keller. The total proposed levy is $23,582,462 or a decrease of $587,953 or 2.4% from the current year levy. The average residential taxable value is $351,817 and the average household levy would be $1,389.68 at the proposed rate of $0.3950/$100. That is a decrease of $31.54 per year or $2.63 per month from the current household levy.

Citizen Input/Board Review:
Not applicable.

Legal Review:
Not applicable.

Alternatives:

City Council has the following alternatives:
- Approve as submitted
- Approve with changes
- Denial