

2008-08-14-0684

AN ORDINANCE

SETTING A PROPOSED AD VALOREM TAX RATE FOR FISCAL YEAR 2009, ALSO BEING TAX YEAR 2008, AT 56.714 CENTS PER \$100 OF TAXABLE VALUATION, WHICH INCLUDES 35.564 CENTS PER \$100 OF TAXABLE VALUATION FOR MAINTENANCE AND OPERATIONS AND 21.150 CENTS PER \$100 OF TAXABLE VALUATION FOR DEBT SERVICE; AND PROVIDING THAT SEPARATE ORDINANCES ADOPTING THE MAINTENANCE AND OPERATIONS TAX RATE AND THE DEBT SERVICE TAX RATE FOR FY 2009 WILL BE CONSIDERED AT THE SEPTEMBER 11, 2008, CITY COUNCIL MEETING.

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WHEREAS, property tax values are determined by the Bexar Appraisal District ("BAD") in conformance with state law; and

WHEREAS, values for the City of San Antonio recently reported by BAD for the Fiscal Year beginning October 1, 2008 and ending September 30, 2009 ("FY 2009"), show an increase in net taxable value of approximately \$6.921 billion, or 10.49 % above last year; and

WHEREAS, the property tax rate consists of two components, the Maintenance and Operations tax rate and the Debt Service tax rate; and

WHEREAS, the proposed FY 2009 Maintenance and Operations tax rate is 35.564 cents per \$100 of taxable valuation, and is lower than the FY 2008 Maintenance and Operations tax rate; and

WHEREAS, the proposed FY 2009 Debt Service tax rate is 21.150 cents per \$100 of taxable valuation, and is the same as the FY 2008 Debt Service tax rate, and is consistent with the requirements of the City's Debt Management Plan; and

WHEREAS, the two values combined represent a proposed tax rate for FY 2009 of 56.714 cents per \$100.00 of taxable valuation, which is less than the FY 2008 adopted property tax rate, and exceeds the FY 2009 effective rate of 53.611 cents per \$100 of taxable valuation; and

WHEREAS, in accordance with the requirements of Chapter 26 of the Texas Property Tax Code, the City Council will, by ordinance to be passed and approved on the same date as this Ordinance, set the dates, times, and locations for the two public hearings on the proposed tax rate that are required in order to adopt a tax rate that exceeds the lower of the rollback rate or the effective rate, which ordinance will also provide for publication, posting and broadcasting of all required public notices of each of the public hearings; and

WHEREAS, also in accordance with and pursuant to Chapter 26 of the Texas Property Tax Code, and applicable provisions of the City Charter, the City Council now wishes to provide that separate ordinances adopting the maintenance and operations tax rate and the debt service tax rate for FY 2009 will be considered at the September 11, 2008, City Council meeting; **NOW, THEREFORE**;

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

SECTION 1. The City Council hereby sets a proposed tax rate for Fiscal Year 2009, also being Tax Year 2008, of 56.714 cents per \$100 of taxable valuation, which is comprised of a maintenance and operations portion of 35.564 cents per \$100 of taxable valuation and a debt service portion of 21.150 cents per \$100 of taxable valuation. The proposed tax rate set out above is the tax rate recommended in the City Manager's proposed budget for FY 2009. The proposed tax rate of 56.714 cents per \$100 of taxable valuation exceeds the effective rate for FY 2009.

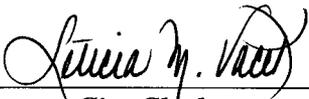
SECTION 2. The dates, times and locations of the two public hearings on the proposed tax rate that are required by Chapter 26 of the Texas Property Tax Code, to adopt a tax rate that exceeds the lower of the rollback rate or the effective rate, will be established by Ordinance to be passed and approved on the same date as this Ordinance, which ordinance will also provide for publication, posting and broadcasting of all required public notices of each of the public hearings.

SECTION 3. Separate ordinances adopting the maintenance and operations tax rate and the debt service tax rate for FY 2009 will be considered at the September 11, 2008, City Council meeting.

SECTION 4. This ordinance is effective immediately, upon passage by eight (8) affirmative votes; otherwise, said effective date shall be ten (10) days from the date of passage hereof.

PASSED AND APPROVED this 14th day of August, 2008.


M A Y O R
PHIL HARDBERGER

ATTEST: 
City Clerk

APPROVED AS TO FORM: 
for City Attorney