

City Council

520 E Ocean Blvd.

Special Meeting

Los Fresnos, TX 78566

<http://citylf.cloudaccess.net/en/>

~ Agenda ~

Tuesday, August 15, 2023

6:00 PM

City Hall

NOTICE IS HEREBY GIVEN THAT THE CITY COUNCIL OF THE CITY OF LOS FRESNOS PURSUANT TO CHAPTER 551, TITLE 5 OF THE TEXAS GOVERNMENT CODE, THE TEXAS OPEN MEETINGS ACT, WILL MEET ON TUESDAY, AUGUST 15, 2023 AT 6:00 PM AT CITY HALL, 520 EAST OCEAN BLVD., LOS FRESNOS, TX 78566.

A. CALL TO ORDER

Invocation and Pledge of Allegiance

B. VISITORS REMARKS-TO SPEAK YOU MUST SIGN IN WITH CITY SECRETARY PRIOR TO THE MEETING AND YOU HAVE A LIMIT OF 5 MINUTES TO SPEAK.

C. PUBLIC HEARING

1. Public hearing to receive comments from the public on the proposed tax rate for Fiscal Year 2023-2024.

D. ACTION ITEMS

1. Budget Workshop

E. ADJOURNMENT

This is to certify that I, Jacqueline Moya, posted this agenda on the front bulletin board of the City Hall on August 10, 2023 on or before 5:30 p.m. and it shall remain so posted continuously for at least 72 hours preceding the scheduled time of said meeting.

Jacqueline Moya, City Secretary

Persons with any disabilities that would like to attend meetings must notify City Secretary 24 hours in advance so that the City can make arrangements for that disabled person.

City Council
520 E Ocean Blvd.
Los Fresnos, TX 78566

Meeting: 08/15/23 06:00 PM
Department: City Secretary
Category: Public Hearing
Prepared By: Jacqueline Moya
Initiator: Jacqueline Moya
Sponsors:

REVIEWED

ACTION ITEM (ID # 5056)

DOC ID: 5056

Public hearing to receive comments from the public on the proposed tax rate for Fiscal Year 2023-2024.

The proposed 2023-2024 fiscal year budget will reduce the ad valorem tax rate to \$0.685 per \$100 valuation compared to last year at \$0.705. The no-new-revenue tax rate for 2023-2024 is \$0.553617 per \$100 valuation. Remember, the no-new-revenue tax rate would impose the same total taxes as last year if you compare properties taxed in both years. Reducing the tax rate to \$0.685 per \$100 valuation means we will receive more in revenue in the new budget than we currently are getting when comparing the same properties. Since we are reducing the ad valorem tax rate to \$0.685 per \$100 valuation, we will need to hold 1 public hearing because we will receive more revenue than last year when you compare the same properties. The amount received will be approximately \$611,805 more than last year.

I recommend the ad valorem property tax rate of \$0.685 per \$100 valuation for the 2023-2024 fiscal year budget

NOTICE OF 2023 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF LOS FRESNOS

C.1.a

A tax rate of \$0.685000 per \$100 valuation has been proposed for adoption by the governing body of CITY OF LOS FRESNOS. This rate exceeds the lower of the no-new-revenue tax or voter approval tax rate, and state law requires one public hearing be held by the governing body before adopting the proposed tax rate.

The governing body of CITY OF LOS FRESNOS proposes to use revenue attributable to the tax rate increase for the purpose of covering the City operations.

PROPOSED TAX RATE	\$0.685000 per \$100
PRECEDING YEAR'S TAX RATE	\$0.705000 per \$100
NO-NEW-REVENUE TAX RATE	\$0.553617 per \$100
VOTER APPROVAL	\$0.724883 per \$100

The no-new-revenue tax rate is the total tax rate needed to raise the same amount of property tax revenue for CITY OF LOS FRESNOS from the same properties in both the 2022 tax year and the 2023 tax year.

The voter approval rate is the highest tax rate that CITY OF LOS FRESNOS may adopt before holding an election.

YOUR TAXES OWED UNDER ANY OF THE ABOVE RATES CAN BE CALCULATED AS
FOLLOWS:

$$\text{property tax amount} = (\text{rate}) \times (\text{taxable value of your property}) / 100$$

For assistance or detailed information about tax calculations, please contact:

Tony Yzaguirre Jr
Cameron County Tax Assessor Collector
835 E Levy (1st Flr); Brownsville TX 78520
(956) 544-0800
assessor_collector@co.cameron.tx.us
www.cityoflosfresnos.com

You are urged to attend and express your views at the following public hearings on the proposed tax rate:

Public Hearing: At 520 E. Ocean Blvd, Los Fresnos on Tuesday August 15, 2023 at 6:00 p.m.

City Council
520 E Ocean Blvd.
Los Fresnos, TX 78566

Meeting: 08/15/23 06:00 PM
Department: City Secretary
Category: Workshop
Prepared By: Jacqueline Moya
Initiator: Jacqueline Moya
Sponsors:

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ACTION ITEM (ID # 5055)

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Budget Workshop

We will continue to review the budget.