

CITY OF MIDLAND, TEXAS
AGENDA FOR CITY COUNCIL MEETING
August 2, 2023 - 10:00 AM
300 North Loraine
Midland, Texas
Council Chamber - City Hall



A quorum of the City Council intends to be physically present at the aforementioned location.

The City Council may discuss, consider, and take action on any item listed on this agenda.

MISCELLANEOUS

1. RESOLUTION RECORDING A VOTE ON A PROPOSAL TO CONSIDER AN AD VALOREM TAX RATE FOR THE FISCAL YEAR 2023-2024 AND TO ESTABLISH A DATE TO HOLD A PUBLIC HEARING ON THE PROPOSED TAX RATE; ESTABLISHING DATES WHEN THERE WILL BE A RECORD VOTE ON THE TAX RATE; AND AUTHORIZING AND DIRECTING THE CITY MANAGER TO POST ALL APPROPRIATE NOTICES (DISTRICT: ALL) (FINANCE)

Respectfully Submitted,

Morris Williams Jr
Interim City Manager

MEETING ASSISTANCE INFORMATION: The Midland City Hall and Council Chamber are wheelchair accessible. If you need special assistance to participate in this meeting, please contact the City Secretary's Office at (432) 685-7430. Notification 48 hours prior to the meeting will enable the City to make reasonable arrangements to ensure accessibility to this meeting.



City Council Meeting

Item Number: 1
Meeting Date: August 2, 2023
To: City Council / City Manager
From: Christy Weakland, Director
Subject: RESOLUTION RECORDING A VOTE ON A PROPOSAL TO CONSIDER AN AD VALOREM TAX RATE FOR THE FISCAL YEAR 2023-2024 AND TO ESTABLISH A DATE TO HOLD A PUBLIC HEARING ON THE PROPOSED TAX RATE; ESTABLISHING DATES WHEN THERE WILL BE A RECORD VOTE ON THE TAX RATE; AND AUTHORIZING AND DIRECTING THE CITY MANAGER TO POST ALL APPROPRIATE NOTICES (DISTRICT: ALL) (FINANCE)

Purpose:

This agenda item allows for City Council to consider and record a vote on a proposed ad valorem tax rate for the upcoming fiscal year 2023-2024.

Recommended City Council Action:

Approve

Fiscal Impact:

The ad valorem tax rate determines the property tax revenue for fiscal year 2023-2024, and is therefore required for the adoption of the fiscal year 2023-2024 budget.

Discussion:

State Law requires the City Council to approve a proposed tax rate for a public hearing and for the future adoption of a tax rate.

The 2023 Certified Estimate of Taxable Values was received on July 25, 2023 from the Midland Central Appraisal District, stating a total taxable value of \$20.6 billion. Based on the certified estimates, the tax rate proposed today is 35.3162 cents per \$100 valuation, which is the Voter Approval Rate excluding the unused increments, as allowed by Senate Bill 2. The

Voter Approval rate is calculated by increasing the No-New Revenue M&O rate by 3.5%, then adding the debt service rate and the unused increments from the prior three budget years. The No-New-Revenue tax rate amounted to 32.8693 cents per \$100 valuation.

This proposed rate would provide approximately \$2.9 million additional in property tax revenue over the proposed budget

Council may ultimately adopt a lower tax rate than the proposed, but they cannot adopt a tax rate that exceeds 35.3162 cents approved in this resolution.

This item is placed on the agenda to meet requirements in public notifications of the upcoming hearing and vote on the tax rate. The proposal must specify a desired rate.

The public hearing on the tax rate will be held at the regular City Council Meeting on August 22, 2023.

Jina Gang

City Manager's Office

RESOLUTION NO. _____

**RESOLUTION RECORDING A VOTE ON A PROPOSAL
TO CONSIDER AN AD VALOREM TAX RATE FOR THE
FISCAL YEAR 2023-2024 AND TO ESTABLISH A DATE
TO HOLD A PUBLIC HEARING ON THE PROPOSED
TAX RATE; ESTABLISHING DATES WHEN THERE
WILL BE A RECORD VOTE ON THE TAX RATE; AND
AUTHORIZING AND DIRECTING THE CITY
MANAGER TO POST ALL APPROPRIATE NOTICES**

WHEREAS, the City Council of the City of Midland, Texas, finds it to be in the public interest to call for a vote to place a proposal to adopt a tax rate of \$_____ per \$100 taxable assessed valuation on the agenda of a future City Council meeting as an action item;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MIDLAND, TEXAS:

SECTION ONE. That there will be a public hearing on the proposed tax rate of \$_____ per \$100 taxable assessed valuation on August 22, 2023, at 10:00 a.m., and there will be a record vote on said proposed tax rate on August 22, 2023, at 10:00 a.m., and on August 29, 2023, at 10:00 a.m.

SECTION TWO. That the City Manager is hereby authorized and directed to execute all documents necessary to give proper notice to the public regarding the property tax rate issue to be discussed at the August 22, 2023, meeting of the Midland City Council and any other notices required by law.

On motion of Council member _____, seconded by Council member _____, the above and foregoing resolution was adopted by the City Council of the City of Midland at a regular meeting on the _____ day of _____, A.D., 2023, by the following vote:

Council members voting "AYE":

Council members voting "NAY":

Lori Merritt Blong, Mayor

ATTEST:

Marcia Bentley-German, City Secretary

RECOMMENDED AND APPROVED:

Tommy Gonzalez, City Manager

APPROVED AS TO CONTENT
AND COMPLETENESS:

Christy Weakland, Director of Finance

APPROVED ONLY AS TO FORM:

John Ohnemiller, City Attorney