City of Colleyville
City Council
Special Meeting Agenda

City Hall
100 Main Street
Colleyville, Texas 76034
817.503.1000
www.colleyville.com

Tuesday, August 11, 2015
5:30 p.m.

City Council Chambers
Third Floor, City Hall

1. CALL TO ORDER

2. RESOLUTION(S): READING AND PUBLIC HEARING

2a Resolution R-15-3894
Approval and adoption of the 2015 certified tax roll

2b Resolution R-15-3895
Approval of a proposal to set the ad valorem tax rate for Fiscal Year 2016 at $.3559 per hundred dollars of valuation and schedule the two required public hearings on the tax rate for August 25, 2015 and September 1, 2015

3. ADJOURNMENT

I hereby certify this agenda was posted on City Hall bulletin boards Friday, August 7, 2015, by 5:00 p.m.

Amy Shelley, TRMC
City Secretary

Any matter on this agenda may, at the discretion of the governing body, be opened for public comment and discussion.

If you plan to attend this public meeting and have a disability that requires special accommodations, please advise the City Secretary at least 48 hours in advance at 817.503.1133, and reasonable accommodations will be made to assist you.

City of Colleyville
City Council
Special Meeting
Agenda Briefing

City Hall
100 Main Street
Colleyville, Texas 76034
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Agenda Number 2a **Agenda Date** 08/11/2015 **Number** Resolution R-15-3894
Type Resolution
Department City Manager

Title
Approval and adoption of the 2015 certified tax roll

Explanation
Reading and Public Hearing

On July 25, 2015, the Chief Appraiser of Tarrant Appraisal District certified the 2015 tax roll to be levied on October 1, 2015 (Fiscal Year 2016), in the amount of $4,106,312,095. This total excludes the value of properties currently under appeal to the Appraisal Review Board and incomplete appraisals, in the amount of $98,028,008 (minimum projected value). These two amounts total $4,204,340,103 in projected assessed valuation, and are the totals that are used to calculate the effective tax rate. Included in this total are new construction values of $61,525,400. This represents a total increase of 2.76% over the current year's valuation of $4,091,303,521, and the value of existing property on the tax roll increased 1.26%. The value for properties located outside of the Tax Increment Financing (TIF) district is $3,936,624,775. The incremental value for properties located in the TIF district is $267,715,328 (TIF Zone #1 adopted in 1998 - $265,051,758 and TIF Zone #1A adopted in 2012 - $2,663,570). Attached is the information received from Tarrant Appraisal District and the 2015 Effective and Rollback Tax Rate Calculation Worksheet. The calculated effective tax rate is $.350960/$100 and the calculated debt rate is $.019660/$100.

Financial Impact
These are the taxable assessed values used to calculate the effective tax rate for the Fiscal Year 2016 budget and will be used in the Fiscal Year 2016 ad valorem tax revenue projections.

Recommendation
Approve

Attachments
1. 2015 Certified tax roll
2. 2015 Effective & Rollback Tax Rate Calculation Worksheet
3. Resolution R-15-3894

Recognized for Excellence

Grapevine-Colleyville

Independent School District

July 27, 2015

Tax Office

3072 Mustang Drive
Grapevine, TX 76051

817/251-5633
METRO 817/481-1242
FAX 817/421-9400

I, Colette Ballinger, Tax Assessor-Collector for the City of Colleyville, Texas, submit to the City Council the 2015 Appraisal Roll as sworn to by Jeff Law, Chief Appraiser of the Tarrant County Appraisal District. Attached, herewith, are the appraisal roll valuation summary sheets with hard copies of the appraisal roll available for inspection at 3072 Mustang Drive, Grapevine, Texas 76051.

Total Appraised and Assessed Value	$4,402,304,694
Less Agricultural Deferral and Exemptions	- 295,992,599
Net Taxable	$4,106,312,095
ARB Value	$ 34,794,906
Incomplete Property Value	$ 63,233,102
New Construction (Included in net taxable)	$ 61,525,400

I certify an anticipated collection rate of 100% for the tax year 2015. This total percentage includes current taxes, delinquent taxes, rollback taxes, penalties and interest.

Witness my hand this 27th day of July 2015.

Colette Ballinger

Colette Ballinger, RTA, CSTA
Tax Assessor-Collector

Sworn and Subscribed to me this 27th day of July 2015.

Debra McLeod Tarrant Texas

Notary Public Signature County State

DEBRA MCLEOD
MY COMMISSION EXPIRES
August 10, 2016

Tarrant Appraisal District
Jeff Law, Chief Appraiser

005 CITY OF COLLEYVILLE

Appraisal Roll Information Valuation Summary as of July 25, 2015
2015 Certified Property Information

I, Jeff Law, Chief Appraiser for the Tarrant Appraisal District, to the best of my ability do solemnly swear that the attached is that portion of the appraisal roll for the Tarrant Appraisal District which lists property taxable by the above named entity and constitutes their Certified Appraisal Roll.

APPRAISED VALUE (Considers Value Caps) ------------------------------> **4,515,942,041**

Absolute Exemptions	**161,674,424**
Cases Before ARB	**49,902,008**
Incompletes	**63,735,339**
Exemptions	**134,318,175**

(See Totals report for breakdown of each Exemption)

NET TAXABLE VALUE --> **4,106,312,095**

Appraised Value minus Exemptions amount, minus Cases Before ARB amount, minus Incompletes, equals the Net Taxable Value.

ESTIMATED NET TAXABLE VALUE --------------------------------> **4,204,340,103**

Including suggested values to be used for pending ARB accounts (see page two) and Incompletes (see page three).

Jeff Law, Chief Appraiser

Tarrant Appraisal District

Jeff Law, Chief Appraiser

005 CITY OF COLLEYVILLE

Appraisal Roll Information Valuation Summary as of July 25, 2015

2015 Appraisal Review Board Information

Section 25.01 (c) of the State Property Tax code directs the Chief Appraiser to prepare a list of all properties under protest with the Appraisal Review Board and pending disposition at the time of value roll certification.

The values below are from the ARB roll and are not included in the totals certified by the Chief Appraiser and represented on page 1 of this report.

49,902,008

Total appraised value of properties under protest.

49,707,008

Net taxable value of properties under protest.

34,794,906

Estimated minimum taxable value for the same properties. This value should be added to the net taxable value on page one.

Tarrant Appraisal District
Jeff Law, Chief Appraiser

005 CITY OF COLLEYVILLE

Appraisal Roll Information Valuation Summary as of July 25, 2015

2015 Incomplete Property Information

Section 26.01(d) of the State Property Tax Code directs the Chief Appraiser to prepare a list of all properties that are not on the appraisal roll and not included on the ARB roll.

The values below are from the incomplete property listing and are not included in the totals provided by the Chief Appraiser and represented on page 1 of this report.

The value of incomplete properties are subject to change and are also subject to appeal before the Appraisal Review Board.

63,735,339

Total appraised value of incomplete properties

63,233,102

Estimated net taxable value of incomplete properties.
This value should be added to the net
taxable value on page one.

2015 Effective Tax Rate Worksheet
City of Colleyville

Date: 08/04/2015 09:08 AM

1. 2014 total taxable value. Enter the amount of 2014 taxable value on the 2014 tax roll today. Include any adjustments since last year's certification; exclude Tax Code Section 25.25(d) one-third over-appraisal corrections from these adjustments. This total includes the taxable value of homesteads with tax ceilings (will deduct in Line 2) and the captured value for tax increment financing (will deduct taxes in Line 14).[1]	$4,094,452,042
2. 2014 tax ceilings. Counties, cities and junior college districts. Enter 2014 total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled. Other taxing units enter 0. If your taxing units adopted the tax ceiling provision in 2014 or a prior year for homeowners age 65 or older or disabled, use this step.[2]	$604,102,001
3. Preliminary 2014 adjusted taxable value. Subtract Line 2 from Line 1.	$3,490,350,041
4. 2014 total adopted tax rate.	$0.355900/$100
5. 2014 taxable value lost because court appeals of ARB decisions reduced 2014 appraised value.	
A. **Original 2014 ARB Values.**	$9,387,751
B. **2014 values resulting from final court decisions.**	$8,545,324
C. **2014 value loss.** Subtract B from A.[3]	$842,427
6. 2014 taxable value, adjusted for court-ordered reductions. Add Line 3 and Line 5C.	$3,491,192,468
7. 2014 taxable value of property in territory the taxing unit deannexed after Jan. 1, 2014. Enter the 2014 value of property in deannexed territory.[4]	$0
8. 2014 taxable value lost because property first qualified for an exemption in 2015. Note that lowering the amount or percentage of an existing exemption does not create a new exemption or reduce taxable value. If the taxing unit increased an original exemption, use the difference between the original exempted amount and the increased exempted amount. Do not include value lost to freeport or goods-in-transit exemptions.	
A. **Absolute exemptions.** Use 2014 market value:	$11,679,375
B. **Partial exemptions.** 2015 exemption amount or 2015 percentage exemption times 2014 value:	$3,754,791
C. **Value loss.** Add A and B.[5]	$15,434,166
9. 2014 taxable value lost because property first qualified for agricultural appraisal (1-d or 1-d-1), timber appraisal, recreational/scenic appraisal or public access airport special appraisal in 2015. Use only properties that qualified in 2015 for the first time; do not use properties that qualified in 2014.	
A. **2014 market value:**	$301,050
B. **2015 productivity or special appraised value:**	$367

C. **Value loss.** Subtract B from A.[6]	$300,683
10. Total adjustments for lost value. Add lines 7, 8C and 9C.	$15,734,849
11. 2014 adjusted taxable value. Subtract Line 10 from Line 6.	$3,475,457,619
12. Adjusted 2014 taxes. Multiply Line 4 by Line 11 and divide by $100.	$12,369,153
13. Taxes refunded for years preceding tax year 2014. Enter the amount of taxes refunded by the taxing unit for tax years preceding tax year 2014. Types of refunds include court decisions, Tax Code Section 25.25(b) and (c) corrections and Tax Code Section 31.11 payment errors. Do not include refunds for tax year 2014. This line applies only to tax years preceding tax year 2014.[7]	$7,225
14. Taxes in tax increment financing (TIF) for tax year 2014. Enter the amount of taxes paid into the tax increment fund for a reinvestment zone as agreed by the taxing unit. If the taxing unit has no 2015 captured appraised value in Line 16D, enter 0.[8]	$927,644
15. Adjusted 2014 taxes with refunds and TIF adjustment. Add Lines 12 and 13, subtract Line 14.[9]	$11,448,734
16. Total 2015 taxable value on the 2015 certified appraisal roll today. This value includes only certified values and includes the total taxable value of homesteads with tax ceilings (will deduct in Line 18). These homesteads include homeowners age 65 or older or disabled.[10] A. **Certified values:** B. **Counties:** Include railroad rolling stock values certified by the Comptroller's office: C. **Pollution control exemption:** Deduct the value of property exempted for the current tax year for the first time as pollution control property: **D. Tax increment financing:** Deduct the 2015 captured appraised value of property taxable by a taxing unit in a tax increment financing zone for which the 2015 taxes will be deposited into the tax increment fund. Do not include any new property value that will be included in Line 21 below.[11] E. **Total 2015 value.** Add A and B, then subtract C and D.	 $4,106,312,095 $0 $0 $260,644,772 $3,845,667,323
17. Total value of properties under protest or not included on certified appraisal roll.[12] A. **2015 taxable value of properties under protest.** The chief appraiser certifies a list of properties still under ARB protest. The list shows the appraisal district's value and the taxpayer's claimed value, if any, or an estimate of the value if the taxpayer wins. For each of the properties under protest, use the lowest of these values. Enter the total value.[13] B. **2015 value of properties not under protest or included on certified appraisal roll.** The chief appraiser gives taxing units a list of those taxable properties that the chief appraiser knows about, but are not included in the appraisal roll certification. These properties also are not on the list of properties that are still under protest. On this list of properties, the chief appraiser includes the market value, appraised value and exemptions for the preceding year and a reasonable estimate of the market value, appraised value and exemptions for the current year. Use the lower market, appraised or taxable value (as appropriate). Enter the total value.[14]	 $34,794,906 $63,233,102

C. **Total value under protest or not certified:** Add A and B.	$98,028,008
18. 2015 tax ceilings. Counties, cities and junior colleges enter 2015 total taxable value of homesteads with tax ceilings. These include the homesteads of homeowners age 65 or older or disabled. Other taxing units enter 0. If your taxing units adopted the tax ceiling provision in 2014 or a prior year for homeowners age 65 or older or disabled, use this step.[15]	$620,057,555
19. 2015 total taxable value. Add Lines 16E and 17C. Subtract Line 18.	$3,323,637,776
20. Total 2015 taxable value of properties in territory annexed after Jan. 1, 2014. Include both real and personal property. Enter the 2015 value of property in territory annexed.[16]	$0
21. Total 2015 taxable value of new improvements and new personal property located in new improvements. New means the item was not on the appraisal roll in 2014. An improvement is a building, structure, fixture or fence erected on or affixed to land. New additions to existing improvements may be included if the appraised value can be determined. New personal property in a new improvement must have been brought into the taxing unit after Jan. 1, 2014, and be located in a new improvement. New improvements **do** include property on which a tax abatement agreement has expired for 2015.[17]	$61,525,400
22. Total adjustments to the 2015 taxable value. Add Lines 20 and 21.	$61,525,400
23. 2015 adjusted taxable value. Subtract Line 22 from Line 19.	$3,262,112,376
24. 2015 effective tax rate. Divide Line 15 by Line 23 and multiply by $100.[18]	$0.350960/$100
25. COUNTIES ONLY. Add together the effective tax rates for each type of tax the county levies. The total is the 2015 county effective tax rate.[19]	

A county, city or hospital district that adopted the additional sales tax in November 2014 or in May 2015 must adjust its effective tax rate. The Additional Sales Tax Rate Worksheet sets out this adjustment. Do not forget to complete the Additional Sales Tax Rate Worksheet if the taxing unit adopted the additional sales tax on these dates.

[1]Tex. Tax Code Section 26.012(14)
[2]Tex. Tax Code Section 26.012(14)
[3]Tex. Tax Code Section 26.012(13)
[4]Tex. Tax Code Section 26.012(15)
[5]Tex. Tax Code Section 26.012(15)
[6]Tex. Tax Code Section 26.012(15)
[7]Tex. Tax Code Section 26.012(13)
[8]Tex. Tax Code Section 26.03(c)
[9]Tex. Tax Code Section 26.012(13)
[10]Tex. Tax Code Section 26.012(15)
[11]Tex. Tax Code Section 26.03(c)
[12]Tex. Tax Code Section 26.01(c)
[13]Tex. Tax Code Section 26.04 and 26.041
[14]Tex. Tax Code Section 26.04 and 26.041
[15]Tex. Tax Code Section 26.012(6)
[16]Tex. Tax Code Section 26.012(17)
[17]Tex. Tax Code Section 26.012(17)
[18]Tex. Tax Code Section 26.04(c)
[19]Tex. Tax Code Section 26.04(d)

2015 Rollback Tax Rate Worksheet
City of Colleyville

Date: 08/04/2015

26. 2014 maintenance and operations (M&O) tax rate.	$0.334610/$100
27. 2014 adjusted taxable value. Enter the amount from Line 11.	$3,475,457,619
28. 2014 M&O taxes.	
A. Multiply Line 26 by Line 27 and divide by $100.	$11,629,228
B. **Cities, counties and hospital districts with additional sales tax:** Amount of additional sales tax collected and spent on M&O expenses in 2014. Enter amount from full year's sales tax revenue spent for M&O in 2014 fiscal year, if any. Other taxing units enter 0. Counties exclude any amount that was spent for economic development grants from the amount of sales tax spent.	$0
C. **Counties:** Enter the amount for the state criminal justice mandate. If second or later year, the amount is for increased cost above last year's amount. Other taxing units enter 0.	$0
D. **Transferring function:** If discontinuing all of a department, function or activity and transferring it to another taxing unit by written contract, enter the amount spent by the taxing unit discontinuing the function in the 12 months preceding the month of this calculation. If the taxing unit did not operate this function for this 12-month period, use the amount spent in the last full fiscal year in which the taxing unit operated the function. The taxing unit discontinuing the function will subtract this amount in H below. The taxing unit receiving the function will add this amount in H below. Other taxing units enter 0.	$0
E. **Taxes refunded for years preceding tax year 2014:** Enter the amount of M&O taxes refunded in the preceding year for taxes before that year. Types of refunds include court decisions, Tax Code Section 25.25(b) and (c) corrections and Tax Code Section 31.11 payment errors. Do not include refunds for tax year 2014. This line applies only to tax years preceding tax year 2014.	$6,793
F. **Enhanced indigent health care expenditures:** Enter the increased amount for the current year's enhanced indigent health care expenditures above the preceding tax year's enhanced indigent health care expenditures, less any state assistance.	$0
G. **Taxes in TIF:** Enter the amount of taxes paid into the tax increment fund for a reinvestment zone as agreed by the taxing unit. If the taxing unit has no 2015 captured appraised value in Line 16D, enter 0.	$872,152
H. Adjusted M&O Taxes. Add A, B, C, E and F. For unit with D, subtract if discontinuing function and add if receiving function. Subtract G.	$10,763,869
29. 2015 adjusted taxable value. Enter Line 23 from the Effective Tax Rate Worksheet.	$3,262,112,376
30. 2015 effective maintenance and operations rate. Divide Line 28H by Line 29 and multiply by $100.	$0.329966/$100
31. 2015 rollback maintenance and operation rate. Multiply Line 30 by 1.08.	$0.356363/$100

32. Total 2015 debt to be paid with property taxes and additional sales tax revenue. "Debt" means the interest and principal that will be paid on debts that: (1) are paid by property taxes, (2) are secured by property taxes, (3) are scheduled for payment over a period longer than one year and (4) are not classified in the taxing unit's budget as M&O expenses. A. **Debt** also includes contractual payments to other taxing units that have incurred debts on behalf of this taxing unit, if those debts meet the four conditions above. Include only amounts that will be paid from property tax revenue. Do not include appraisal district budget payments. List the debt in Schedule B: Debt Service. B. Subtract **unencumbered fund amount** used to reduce total debt. C. Subtract **amount paid** from other resources. D. **Adjusted debt.** Subtract B and C from A.	$1,461,593 $0 $808,159 $653,434
33. Certified 2014 excess debt collections. Enter the amount certified by the collector.	$0
34. Adjusted 2015 debt. Subtract Line 33 from Line 32D.	$653,434
35. Certified 2015 anticipated collection rate. Enter the rate certified by the collector. If the rate is 100 percent or greater, enter 100 percent.	100.00%
36. 2015 debt adjusted for collections. Divide Line 34 by Line 35	$653,434
37. 2015 total taxable value. Enter the amount on Line 19.	$3,323,637,776
38. 2015 debt tax rate. Divide Line 36 by Line 37 and multiply by $100.	$0.019660/$100
39. 2015 rollback tax rate. Add Lines 31 and 38.	$0.376023/$100
40. COUNTIES ONLY. Add together the rollback tax rates for each type of tax the county levies. The total is the 2015 county rollback tax rate.	

A taxing unit that adopted the additional sales tax must complete the lines for the Additional Sales Tax Rate. A taxing unit seeking additional rollback protection for pollution control expenses completes the Additional Rollback Protection for Pollution Control.

RESOLUTION R-15-3894

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF COLLEYVILLE, TEXAS, APPROVING AND ADOPTING THE 2015 CERTIFIED TAX ROLL

WHEREAS, the Chief Appraiser of Tarrant Appraisal District certified the 2015 tax roll to be levied on October 1, 2015 (Fiscal Year 2016), in the amount of $4,106,312,095; and

WHEREAS, the Colleyville City Council has reviewed the 2015 tax roll.

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

Sec. 1. THAT the City Council does hereby approve and adopt the 2015 certified tax roll.

AND IT IS SO RESOLVED.

APPROVED BY A VOTE OF _____ AYES, _____ NAYS AND _____ ABSTENTIONS ON THIS THE 11TH DAY OF AUGUST 2015.

ATTEST:	**CITY OF COLLEYVILLE**
Amy Shelley, TRMC City Secretary	David Kelly Mayor

City of Colleyville
City Council
Special Meeting
Agenda Briefing

City Hall
100 Main Street
Colleyville, Texas 76034
www.colleyville.com

Agenda Number 2b **Agenda Date** 08/11/2015 **Number** Resolution R-15-3895
Type Resolution
Department City Manager

Title
Approval of a proposal to set the ad valorem tax rate for Fiscal Year 2016 at $.3559 per hundred dollars of valuation and schedule the two required public hearings on the tax rate for August 25, 2015 and September 1, 2015

Explanation
Reading and Public Hearing

Chapter 26, Texas Property Tax Code, requires taxing units to comply with "Truth-in-Taxation" laws in setting tax rates and performing an effective tax rate calculation. The calculated Fiscal Year 2016 (FY 2016) effective tax rate is $.350960/$100. As the current and proposed rate of $.3559/$100 is higher than the effective tax rate, legislation requires that a city take several actions in order to be in compliance with Chapter 26 of the Texas Property Tax Code. The city must publish the attached "Notice of 2015 Tax Year Proposed Property Tax Rate for the City of Colleyville". This notice is scheduled to be published on Thursday, August 13, 2015 in the *Fort Worth Star-Telegram*. The city must also hold two public hearings on the tax rate, which are proposed for Tuesday, August 25, 2015 at 6:00 p.m. and Tuesday, September 1, 2015 at 7:30 p.m., both at 100 Main Street, Colleyville, Texas. The public hearing on August 25, 2015 will be at a City Council Special Meeting; the public hearing on September 1, 2015 will be during the regular City Council meeting.

In order that the citizens of Colleyville be informed of the proposed FY 2016 tax rate and the dates of the two public hearings on the tax rate, Resolution R-15-3895 reflects the City Council's intention to adopt the current tax rate of $.3559 per hundred dollars of valuation, utilizing the July 25, 2015 certified tax roll as the basis for the proposed tax rate, as well as the public hearing dates. Formal City Council action stating the proposed FY 2016 tax rate is required in order to have the information necessary to publish the Notice of 2015 Tax Year Proposed Property Tax Rate for the City of Colleyville, as required by Section 140.010 of the Local Government Code.

Additionally, the FY 2016 proposed tax rate remains at $.3559 per hundred dollars of valuation for the 9th consecutive year. The average residential value for FY 2015 was $421,497, and the average residential value for FY 2016 is $423,650. The increase in average residential property value between FY 2015 and FY 2016 was primarily driven by higher values for new residential construction, as in many cases, the value of new homes constructed during the assessment period was greater than $400,000. This equates to an average annual property tax increase of $7.66, or an adjustment of $0.02 per day to support City services. If the taxable valuation for a residence did not increase from FY 2015, there is no corresponding increase in taxes paid, as there is no proposed tax rate increase in FY 2016.

As a point of reference, the effective tax rate calculation sets the interest and sinking rate (Debt Service Fund rate) at $.019660/$100. The remainder of the tax rate of $.336240/$100 will be allocated to operations and maintenance (General Fund rate). The ordinance adopting the FY 2016 tax rate will reflect these rates, as required by the effective tax rate calculation. The tax rate is scheduled for adoption at the September 15, 2015 regular City Council meeting.

Financial Impact
Notice of intent to adopt a FY 2016 tax rate of $.3559 per hundred dollars of valuation, as that is the tax rate upon which the FY 2016 ad valorem tax levy will be calculated.

Recommendation
Approve

Attachments
1. Notice of 2015 Tax Year Proposed Property Tax Rate for the City of Colleyville
2. Resolution R-15-3895

NOTICE OF 2015 TAX YEAR PROPOSED PROPERTY TAX RATE FOR CITY OF COLLEYVILLE

A tax rate of $0.355900 per $100 valuation has been proposed for adoption by the governing body of City of Colleyville. This rate exceeds the lower of the effective or rollback tax rate, and state law requires that two public hearings be held by the governing body before adopting the proposed tax rate.

PROPOSED TAX RATE	$0.355900 per $100
PRECEDING YEAR'S TAX RATE	$0.355900 per $100
EFFECTIVE TAX RATE	$0.350960 per $100
ROLLBACK TAX RATE	$0.376023 per $100

The effective tax rate is the total tax rate needed to raise the same amount of property tax revenue for City of Colleyville from the same properties in both the 2014 tax year and the 2015 tax year.

The rollback tax rate is the highest tax rate that City of Colleyville may adopt before voters are entitled to petition for an election to limit the rate that may be approved to the rollback rate.

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

property tax amount= (rate) x (taxable value of your property)/100

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

Colette Ballinger
City of Colleyville Tax Assessor-Collector
100 Main Street, Colleyville, TX 76034
817-481-1242
colette.ballinger@gcisd.net
www.colleyville.com

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

First Hearing: August 25, 2015 at 6:00 PM at City Hall, 100 Main Street, Colleyville, Texas 76034.

Second Hearing: September 1, 2015 at 7:30 PM at City Hall, 100 Main Street, Colleyville, Texas 76034.

RESOLUTION R-15-3895

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF COLLEYVILLE, TEXAS PASSED PURSUANT TO SECTION 26.04 AND 26.05, OF THE PROPERTY TAX CODE OF THE STATE OF TEXAS, APPROVING A PROPOSAL OF THE INTENT TO SET PROPERTY TAX RATES AT THIRTY FIVE AND FIFTY-NINE HUNDREDTHS CENTS ($.3559) PER ONE HUNDRED DOLLARS VALUATION FOR FISCAL YEAR 2016; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Tax Assessor/Collector for the City of Colleyville, Texas (the "City"), has calculated the amount of the effective tax rate and the rollback tax rate pursuant to Section 26.04(c) of the Property Tax Code of the State of Texas (the "Property Tax Code"); and

WHEREAS, pursuant to Section 26.04(e) of the Property Tax Code, the said tax rates have been submitted to the City Council; and

WHEREAS, it appears necessary to adopt a tax rate of thirty five and fifty-nine hundredths cents (.3559) per one hundred dollars of valuation and the proposed tax rate is unchanged from Fiscal Year 2015.

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

Sec. 1. THAT the City Council does hereby, by the approval of this resolution, state its intention to adopt a tax rate for Fiscal Year 2016 of thirty five and fifty-nine hundredths cents (.3559) per one hundred dollars of valuation. The Fiscal Year 2016 tax rate will be adopted at the City Council meeting to be held on September 15, 2015.

Sec. 2. THAT the 2015 tax roll as certified on July 25, 2015 by the Chief Appraiser of Tarrant Appraisal District is adopted and is the basis for the Fiscal Year 2016 proposed tax rate.

Sec. 3. THAT pursuant to Section 26.05(d) of the Property Tax Code, the two public hearings on the tax rate will be held on August 25, 2015 at 6 p.m. and September 1, 2015 at 7:30 p.m. at 100 Main Street, Colleyville, Texas.

Sec. 4. THAT this resolution shall take effect from and after the date of its passage.

AND IT IS SO RESOLVED.

APPROVED BY THE CITY COUNCIL OF THE CITY OF COLLEYVILLE, TEXAS, THIS THE 11TH DAY OF AUGUST 2015, BY THE FOLLOWING RECORD VOTE:

David Kelly	______	Carol Wollin	______
Chuck Mogged	______	Chris Putnam	______
Jody Short	______	Nancy Coplen	______
Mike Taylor	______		

ATTEST:	**CITY OF COLLEYVILLE**
Amy Shelley, TRMC City Secretary	David Kelly Mayor