



**City of Willow Park
City Council
Special Meeting
City Hall
516 Ranch House Rd, Willow Park, TX 76087
Friday, August 26, 2016 at 1:30 p.m.
Agenda**

Section I

- 1. Call to Order**
- 2. Determination Of Quorum**

Section II – New Business

- 3. Discussion/Action:** To set the proposed tax rate for the FY2016-17 annual budget. (Mayor Neverdousky)

Section III – Adjournment

- 4. Adjournment**

I certify that the above notice of this meeting posted on the bulletin board at the municipal complex of the City of Willow Park, Texas on or before August 23, 2016 at 1:30 pm

Josh Armstrong
City Secretary, City of Willow Park

If you plan to attend this public meeting and you have a disability that requires special arrangements at this meeting, please contact City Secretary's Office at (817) 441-7108 ext. 6 or fax (817) 441-6900 at least two (2) working days prior to the meeting so that appropriate arrangements can be made.



City of Willow Park

516 Ranch House Road
Willow Park, Texas 76087

Phone: (817) 441-7108 · Fax: (817) 441-6900

To: Honorable Mayor Neverdousky and members of the Willow Park City Council

From: Josh Armstrong

Date: August 23, 2016

Item Number: Council Meeting 8/26/16 – Section 2, Item 3

Subject: Proposed Tax Rate

Detail Memo

City Council Action Requested:

To authorize staff to publish FY2016-17 Proposed Tax Rate

Background Information:

After discussing the city's I&S rate with Larry Hammonds from the Parker County Appraisal District I have confirmed that our new I&S rate will be .2384. This is an increase of 6.7 cents per \$100. The maximum rate that can be set to avoid a roll back is .55950789.

The special meeting has been called to set the proposed tax rate for public hearing notification. The rate eventually decided on by council for the FY2016-17 budget can be lower than the proposed rate. It is my recommendation that council uses the rate of .5595 per \$100 of assessed value as the proposed rate at the special meeting.

FY15-16 Tax Rate:	0.4605	FY16-17 Rate:	0.55950789	Difference
I&S Rate	0.1716	I&S Rate	0.23844656	0.06685
M&O Rate:	0.2889	M&O Rate:	0.32106133	0.03216133
Maximum Rate w/ no roll back				

Breakdown of Major Funds Overall 7/31/2016

General Operating (All Funds)	\$465,035.70
General Fund	\$729,198.47
Debt Service Fund	\$566,605.63
Water Fund	\$2,252,118.14
Wastewater Fund	\$52,134.12
Solid Waste Fund	\$136,063.56
Other Funds	\$112,738.46
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Total	\$4,313,894.08

Total Expenditures:	\$2,992,486.00
1 Day of GF Operating:	\$8,198.59
90 Day GF Fund Balance :	\$737,873.26