



CITY OF BUNKER HILL VILLAGE
CITY COUNCIL
Agenda Request

Agenda Date: August 18, 2020

Agenda Item No: XI

Subject/Proceeding: FILING THE PROPOSED 2021 BUDGET

Exhibits: Proposed 2021 Budget Packet
Budget Calendar

Clearance: Karen Glynn, City Administrator
Claire Bogard, Interim Director of Finance/City Secretary

Executive Summary

The City Staff recognize that the annual budget process is the single most important financial responsibility of a local government. In accordance with the Local Government Code, Chapter 102, Texas cities are required to file and adopt an annual budget. The Texas Tax Code requires cities that levy a property tax to approve their budgets by September 30 or by the 60th day after the taxing unit receives the certified roll, whichever date is later regardless of the date their fiscal year starts.

A budget workshop was held with the Mayor and City Council on June 30, 2020 to present and discuss the proposed budget, tax rate, and priorities for 2021. On August 7, 2020, the City Council reviewed and discussed three (3) tax rate options and ultimately approved a proposed tax rate of \$0.27700/\$100 of assessed value pursuant to Senate Bill 2. It is understood by City Council and by staff, that the City will continue to discuss those tax rate options and ultimately adopt a tax rate at or below the proposed tax rate, on September 15, 2020. Budget and tax rate information are and will be posted on the city's website.

The City will hold a tax rate and budget public hearing on September 15, 2020 to receive input from the public regarding the 2020 proposed property tax rate and the 2021 Budget. The Council will vote to adopt the budget and tax rate thereafter.

In accordance with the Local Government Code, this item confirms the filing of the 2021 Budget as revised since the Budget Workshop and Special Council Meeting.

A calendar/schedule is attached for the budget approval and adoption process.