



Legislation Text

File #: 23-2374, **Version:** 1

STRATEGIC PRIORITY: Government Performance & Financial Management
AGENDA DATE: September 20, 2023
COUNCIL DISTRICT(S): N/A
DEPARTMENT: Budget and Management Services
EXECUTIVE: Jack Ireland

SUBJECT

A public hearing to receive comments on a \$0.7393 per \$100 valuation property tax rate for the 2023-24 fiscal year as discussed on August 23, 2023; City Council will vote to adopt a tax rate on Wednesday, September 20, 2023, at Dallas City Hall, City Council Chambers - Financing: No cost consideration to the City

BACKGROUND

The City Manager's recommended budget for FY 2023-24 set the property tax rate at \$0.7393 per \$100 assessed valuation, a \$0.0065 decrease from the FY 2022-23 property tax rate of \$0.7458 per \$100 assessed valuation.

To set a property tax rate above the FY 2023-24 calculated no-new-revenue tax rate of \$0.681396 per \$100 valuation, State law requires public notice and a public hearing on the tax rate. On August 23, 2023, the City Council authorized a public hearing to be held on Wednesday, September 20, 2023 to receive comments on a proposed tax rate of \$0.7393 per \$100 valuation; and a proposal to consider adoption of a \$0.7393 per \$100 valuation tax rate or a lower rate as may be proposed by the City Council on September 20, 2023.

The City published the required public notice in the official newspaper of Dallas Morning News, on the City's website, and on the City's free access TV.

The City also published the public notice in Al Día, the Dallas Voice, the Dallas Examiner, the Dallas Chinese News, and the Ngỳời Việt Dallas.

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

City Council was briefed on the City Manager's Recommended Biennial Budget for FY 2023-24 and FY 2024-25 which included a proposed tax rate of \$0.7393 per \$100 assessed valuation on August 8,

2023.

On August 23, 2023, City Council authorized a public hearing to be held on September 20, 2023, by Resolution No. 23-1125.

On September 6, 2023, City Council discussed budget amendments, reduced expenses and lowered the property tax rate by \$0.00361 from the City Manager's recommended property tax rate of \$0.7393 per \$100 assessed valuation to \$0.7357 per \$100 assessed valuation, and passed a budget ordinance on the first reading by Resolution No. 23-1195.

FISCAL INFORMATION

No cost consideration to the City.