



Legislation Text

File #: 22-1765, **Version:** 1

STRATEGIC PRIORITY: Government Performance & Financial Management
AGENDA DATE: September 21, 2022
COUNCIL DISTRICT(S): N/A
DEPARTMENT: Budget and Management Services
EXECUTIVE: Jack Ireland

SUBJECT

A public hearing to receive comments on a \$0.7458 per \$100 valuation property tax rate for the 2022-23 fiscal year as discussed on August 24, 2022; City Council will vote to adopt a tax rate on Wednesday, September 28, 2022, at Dallas City Hall, City Council Chambers - Financing: No cost consideration to the City

BACKGROUND

The City Manager's recommended budget for FY 2022-23 set the property tax rate at \$0.7458 per \$100 assessed valuation, a \$0.0275 decrease from the FY 2021-22 property tax rate of \$0.7733 per \$100 assessed valuation.

To set a property tax rate above the FY 2022-23 calculated no-new-revenue tax rate of \$0.648268 per \$100 valuation, State law requires public notice and a public hearing on the tax rate. On August 24, 2022, the City Council authorized a public hearing to be held on Wednesday, September 21, 2022 to receive comments on a proposed tax rate of \$0.7458 per \$100 valuation; and a proposal to consider adoption of a \$0.7458 per \$100 valuation tax rate or a lower rate as may be proposed by the City Council on September 28, 2022.

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

PRIOR ACTION/REVIEW (COUNCIL, BOARDS, COMMISSIONS)

City Council was briefed on the City Manager's Recommended Biennial Budget for FY 2022-23 and FY 2023-24 which included a proposed tax rate of \$0.7458 per \$100 assessed valuation on August 9, 2022.

On August 24, 2022, City Council authorized a public hearing to be held on September 21, 2022, by Resolution No. 22-1235.

On September 7, 2022, City Council discussed budget amendments and passed a budget ordinance on the first reading by Resolution No. 22-1336.

FISCAL INFORMATION

No cost consideration to the City.