



Legislation Text

File #: 21-384, Version: 1

Conduct a public hearing to consider adopting a property tax rate of \$0.589 and take appropriate action.

DISCUSSION:

A public hearing is being held to consider adopting a property tax rate of \$0.589 for the 2021-22 fiscal year. In compliance with the State Property Tax Code, the City Council passed a motion during the September 7, 2021 City Council meeting proposing that the City consider adopting a maximum property tax rate of \$0.589. No tax rate was adopted at that meeting.

A Budget Retreat of the City Council was held on August 10-12, 2021 to discuss the City's proposed budget and proposed tax rate. Discussions were also held August 17th, September 7th and earlier this evening to discuss the City's proposed budget and proposed tax rate. A public hearing on the proposed budget was held September 7, 2021.

The proposed property tax rate of \$0.589 is the maximum rate the City Council will consider and was purposely adopted as the proposed maximum rate to provide flexibility when considering public requests and initiatives that may impact the budget that was presented on July 30, 2021 and is the rate published in the Dallas Morning News on September 11, 2021. A property tax rate of \$0.589 is effectively a 5.26% increase in the total tax rate. A tax rate of \$0.589 will raise more taxes for maintenance and operations than last year's tax rate. The tax rate will effectively be raised by 8.82% and will raise taxes for maintenance and operations on a \$100,000 home by approximately \$21.05.

Final budget, ratification of the tax revenue increase and property tax rate adoption is scheduled to take place later this evening.

The following procedure is recommended:

The procedure tonight will be as follows:

1. The Mayor will open the public hearing.
2. Comments will be heard from citizens.
3. The hearing will be closed and the City Council will take action to schedule a vote to adopt the tax rate later this evening.
4. City Council discussion will follow.

The Mayor will now open the public hearing on the proposed budget.

FISCAL IMPACT:

1. Financial Impact - Supports the City's Proposed Fiscal Year 2021-22 Budget

DISTRICT:

All.

ATTACHMENT(S):

1. Truth-in-Taxation Documents