

Memorandum



CITY OF DALLAS

DATE August 30, 2024

TO Honorable Mayor and Members of the City Council

SUBJECT **Public Hearing on the Proposed Tax Rate**

On August 28, City Council authorized a public hearing to be held on Wednesday, September 18, 2024, on the proposed tax rate of 70.47¢ per \$100 valuation. This action established the maximum property tax rate that may be considered for FY 2024-25. City Council may propose a lower rate but 70.47¢ has become the tax rate ceiling for the upcoming fiscal year.

The City Manager's recommended FY 2024-25 budget as discussed on August 13, includes a tax rate of 70.47¢/\$100. The proposed rate reflects a reduction of 3.10¢.

A public hearing is not required this year since the proposed tax rate is lower than the voter-approval tax rate and the no-new-revenue tax rate. To continue to promote transparency and community engagement, however, the city will publish a notice of the proposed tax rate and conduct a public hearing on September 18, before adopting the proposed tax rate on September 18.

The notice of the public hearing provides information about the no-new-revenue and voter-approval tax rates as listed below.

- Proposed tax rate: 70.47¢
- No-New-Revenue tax rate: 70.8301¢
- Voter-Approval tax rate: 70.4715¢

The Notice of Public Hearing includes the date and time of the public hearing and the results of the vote to consider the proposed tax rate. The notice will be published in multi-cultural publications as well as the official newspaper of the City on September 7.

Please contact me or Janette Weedon, Budget and Management Services Director, if you have any questions.

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Jack Ireland
Chief Financial Officer

C: Kimberly Bizzor Tolbert, City Manager (I)
Tammy Palomino, City Attorney
Mark Swann, City Auditor
Biliera Johnson, City Secretary
Preston Robinson, Administrative Judge
Dominique Artis, Chief of Public Safety (I)
Dev Rastogi, Assistant City Manager

M. Elizabeth (Liz) Cedillo-Pereira, Assistant City Manager
Alina Ciocan, Assistant City Manager
Donzell Gipson, Assistant City Manager (I)
Robin Bentley, Assistant City Manager (I)
Elizabeth Saab, Chief of Strategy, Engagement, and Alignment (I)
Directors and Assistant Directors