



STAFF REPORT
City of Dripping Springs
PO Box 384
511 Mercer Street
Dripping Springs, TX 78620

Submitted By: Shawn Cox, Deputy City Administrator

Council Meeting Date: Tuesday, September 17, 2024

Agenda Item Wording: **Public hearing and consideration of approval of an Ordinance setting the 2023 Ad Valorem Tax and Levy at One Thousand Seven Hundred Ninety-Four Ten Thousands Cents (\$0.1794) per one hundred (\$100.00) of assessed valuation of all taxable property within the Corporate City Limits.**

- a. Staff Report
- b. Public Hearing
- c. Tax Rate Ordinance

Agenda Item Requestor: Texas Tax Code Chapter 26

Summary/Background:

At the August 20, 2024 meeting Council took action to set the proposed property tax rate for 2024 at \$0.1794 per \$100 valuation. The City held its proposed tax rate public hearing on September 3, 2024. Based on the 2024 Tax Rate Calculation prepared by the Tax Assessor – Collector, the City’s 2024 calculated rates are:

Rate	Calculation	Generated Revenue
No-new-revenue tax rate	\$0.1702 /\$100	\$3,517,235.69
Voter-approval tax rate	\$0.1794 /\$100	\$3,707,356.54
De minimis rate	\$0.1982 /\$100	\$4,095,864.36

Commission Recommendations:

Recommended Council Actions: The Deputy City Administrator recommends Council approve setting the Proposed Ad Valorem Tax Rate for 2024 at “Voter-approval Tax Rate” of \$0.1794/\$100.

Attachments:

- 2024 Draft Tax Rate Ordinance

Next Steps/Schedule: Notification to Hays County of approved tax rate.

