



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

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**Submitted By:** Shawn Cox, Deputy City Administrator

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**Council Meeting Date:** Tuesday, August 20, 2024

**Agenda Item Wording:** **Discuss and consider approval of the Proposed Ad Valorem Tax Rate for 2024.**

**Agenda Item Requestor:** Statutory.

**Summary/Background:**

Annually, the City is required to set its Proposed Tax Rate to be considered for adoption. The City's current Ad Valorem Tax Rate is set at \$.1718 per one-hundred dollars (\$100.00) valuation. Based on the 2024 Tax Rate Calculation prepared by the Tax Assessor – Collector, the City's 2024 calculated rates are:

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

We have scheduled the tax rate public hearing for September 3, 2024. Based on this timeline, a notice of the public hearing will be posted in the paper on August 22, 2024. The proposed rate is scheduled to be considered on September 17, 2024.

**Commission**

**Recommendations:**

**Recommended Council Actions:** The Deputy City Administrator anticipates recommending Council approve setting the Proposed Ad Valorem Tax Rate for 2024 at "Voter-approval Tax Rate".

**Attachments:** - 2024 Tax Rate Calculation Worksheet

**Next Steps/Schedule:**

- Publication of Public Hearing Notice
- Adoption of Tax Rate