



# CITY COUNCIL AGENDA ACTION FORM

<b>AGENDA DATE:</b>	August 13, 2024										
<b>AGENDA SUBJECT:</b>	Discussion, consideration, and possible action regarding the adoption of the City of Glen Rose Maximum Proposed Tax Rate for 2024										
<b>PREPARED BY:</b>	Staci L. King, City Secretary	<b>DATE SUBMITTED:</b>	8/01/2024								
<b>EXHIBITS:</b>											
<b>BUDGETARY IMPACT:</b>	<b>Required Expenditure:</b>	\$00.00									
	<b>Amount Budgeted:</b>	\$00.00									
	<b>Appropriation Required:</b>	\$00.00									
<b>SUMMARY:</b>											
<p>Statute requires that the Council adopt a maximum proposed tax rate prior to the formal budget and tax rate adoptions. Council may only pass an ad valorem tax rate at or below the maximum proposed tax rate.</p> <table style="width: 100%; border: none;"> <tr> <td style="padding-left: 20px;">2023 Rate</td> <td style="padding-left: 40px;">\$0.2788</td> </tr> <tr> <td style="padding-left: 20px;">No New Revenue Rate</td> <td style="padding-left: 40px;">\$0.26433560</td> </tr> <tr> <td style="padding-left: 20px;">Voter Approval Rate</td> <td style="padding-left: 40px;">\$0.27897434</td> </tr> <tr> <td style="padding-left: 20px;">De Minimis Rate</td> <td style="padding-left: 40px;">\$0.43289659</td> </tr> </table>				2023 Rate	\$0.2788	No New Revenue Rate	\$0.26433560	Voter Approval Rate	\$0.27897434	De Minimis Rate	\$0.43289659
2023 Rate	\$0.2788										
No New Revenue Rate	\$0.26433560										
Voter Approval Rate	\$0.27897434										
De Minimis Rate	\$0.43289659										
<b>RECOMMENDED ACTION:</b>											
Staff recommends setting the maximum proposed tax rate at \$0.27897											