



# STAFF REPORT

MEETING DATE:	September 16, 2024
MEETING TYPE:	City Council
SUBMITTED BY:	Maria Joyner
AGENDA CAPTION:	Conduct Public Hearing to consider Fiscal Year 2024-25 Tax Rate 6A: Open Public Hearing and Receive Comments  6B: Discuss and consider Ordinance 2024-09-1198 OF THE CITY OF HUTCHINS, TEXAS, LEVYING AD VALOREM TAXES FOR THE YEAR 2024-2025, AT A RATE OF \$0.630082 PER ONE HUNDRED DOLLARS (\$100.00) ASSESSED VALUATION ON ALL TAXABLE PROPERTY WITHIN THE CORPORATE LIMITS OF THE CITY AS OF JANUARY 1, 2024, TO PROVIDE REVENUES FOR CURRENT EXPENSES AND INTEREST AND SINKING FUND REQUIREMENTS; PROVIDING FOR DUE AND DELINQUENT DATES TOGETHER WITH PENALTIES AND INTEREST; AND DECLARING AN EFFECTIVE DATE. Presented by: Maria Joyner, Director of Finance

## Background Information

On August 19, 2024, the City Council voted to propose a property tax rate of \$0.630082 per \$100 of assessed value. This item is being placed on the agenda in order to obtain public comment regarding the proposed property tax rate in advance of consideration for adoption. All state required publications of the public hearing regarding the Fiscal Year 2025 tax rate have been completed. A comparison of the Fiscal Year 2024 tax rate and the Proposed Fiscal Year 2025 property tax rate is below:

## Property Tax Rate Comparison

	2024-2025	2023-2024
Property Tax Rate:	\$0. 630082/100	\$0. 630082/100
No-New-Revenue Tax Rate:	\$0. 562988/100	\$0. 553716/100
No-New-Revenue Maintenance & Operations Tax Rate:	\$0. 421148/100	\$0. 437214/100
Voter-Approval Tax Rate:	\$0. 642127/100	\$0. 622892/100
Debt Rate:	\$0. 187486/100	\$0. 150260/100

## Budget Implications

The property tax rate adoption allows for the FY 2025 budget to reflect the collection of property taxes.

Dallas County requires that the property tax rate be adopted and submitted to their office by September 18, 2024. A vote of the property tax rate must occur after the adoption of the annual budget

### **Staff Recommendation**

Staff recommends that the City Council **conduct a Public Hearing** on the Tax Rate for Fiscal Year 2024-2025 and approve the ordinance utilizing the following motions as required by law:

**“I move that the property tax rate be increased by the adoption of a tax rate of \$.630082, which is effectively a 11.92 percent increase in the tax rate and, therefore, I further move that Ordinance No. 2024-09-1198 be approved on first reading.”**

### **Supporting Documentation and Attachments**

1. ORDINANCE 2024-09-1198 Adopting Tax Rate for Fiscal Year 2024-25