



CITY COUNCIL COMMUNICATION

DATE: August 12, 2024

FROM: Clayton Gray, Chief Financial Officer

AGENDA ITEM: Conduct a public hearing for the City of Sanger's proposed property tax rate.

SUMMARY:

- For fiscal year 2024-2025, the City is proposing a property tax rate of \$0.689747 per \$100 of valuation. This rate is unchanged from the current (2023-2024 year) property tax rate.
- The following tax rates were presented to City Council on August 5, 2024
 - No New Revenue Rate \$0.664632 / \$100 valuation
 - Voter Approval Rate \$0.681570 / \$100 valuation
 - De Minimis Rate \$0.699020 / \$100 valuation
- Notice of a public hearing was published in the Denton Record-Chronicle and posted on the City's website.

FISCAL INFORMATION:

Budgeted: N/A

Amount: N/A

GL Account: N/A

RECOMMENDED MOTION OR ACTION:

- **The City Council is required to announce at the public hearing the date, time, and place of the meeting at which it will vote on the proposed tax rate.** This vote is scheduled for Monday, August 19, 2024 at 7:00 PM.

ATTACHMENTS:

- Notice of public hearing on tax rate
- 2024 Tax Rate Calculation Worksheet