



## CITY COUNCIL COMMUNICATION

**DATE:** August 14, 2023

**FROM:** Clayton Gray, Finance Director

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

**SUMMARY:**

- For Fiscal Year 2023-2024, the City is proposing a property tax rate of \$0.689747 per \$100 of valuation, which is the De Minimis rate.
- The following tax rates were presented to City Council on August 7, 2023
  - No-New-Revenue Tax Rate \$0.534529 per \$100
  - Voter-Approval Tax Rate \$0.669136 per \$100
  - De Minimis Tax Rate \$0.689747 per \$100
- The City is required to comply with specific guidelines in adopting tax rates, including conducting a public hearing.
- 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:**

- Staff recommends that the Council announce that it will vote on the property tax rate at a meeting on Monday, August 21, 2023, at 7:00 PM at the Historic Church Building at 403 N 7<sup>th</sup> Street in Sanger, Texas.

**ATTACHMENTS:**

- Notice of public hearing on the tax rate