

# A Resolution

No. \_\_\_\_\_

## **RECOMMENDING A TAX RATE \$0.6725 PER \$100.00 IN VALUATION, WHICH WILL RESULT IN AN INCREASE IN TAX REVENUE FOR FISCAL YEAR 2024 AND SETTING A DATE FOR THE PUBLIC HEARING ON THE RECOMMENDED TAX RATE**

**WHEREAS**, in accordance with Chapter X, Section 1, of the Charter of the City of Fort Worth, the recommended capital improvement plan, ad valorem tax rate, and operating budget for Fiscal Year 2024 were presented to the City Council at the City Council Work Session on August 8, 2023;

**WHEREAS**, in order to fund the budget as proposed by the City Manager and to provide flexibility in evaluating options to address pressing funding concerns, it has been recommended that the City Council consider an ad valorem tax rate of \$0.6725 per \$100.00 in valuation, which is lower than the current actual, adopted rate but exceeds the no-new-revenue tax rate of \$0.635374 per \$100.00 in valuation but not the voter-approval tax rate of \$0.679045 per \$100.00 in valuation without unused increment;

**WHEREAS**, revenue to be generated from adoption of a recommended tax rate higher than the no-new-revenue tax rate and the voter approval tax rate, without the accumulated unused increment, is needed to provide resources for vital services including, but not limited to Police, Fire, and Transportation and Public Works which address public safety concerns, and Libraries and Parks, which affect quality of life issues, and to help in addressing the infrastructure needs in a fast-growing city;

**WHEREAS**, pursuant to Texas Tax Code Section 26.05, adoption of a tax rate greater than either the no-new-revenue or the voter-approval tax rate requires the City Council to provide for and conduct one public hearing on the recommended tax rate and to provide notice thereof; and

**WHEREAS**, at such hearing, the Fort Worth City Council will afford adequate opportunity for proponents and opponents of the recommended tax rate to present their views.

### **NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH, TEXAS:**

1. That an ad valorem tax rate of \$0.6725 per \$100.00 in valuation for property in the City of Fort Worth is being considered in connection with the proposed Fiscal Year 2024 budget, which the City Council is expected to consider at its meeting on Tuesday, September 19, 2023.

2. That a public hearing on the proposed rate will be held as part of the City Council meeting on Tuesday, September 19, 2023, in the City Council Chamber, City Hall, 200 Texas Street, Fort Worth, Texas, 76102.

3. That an adequate opportunity will be afforded at the public hearing for proponents and opponents of the recommended tax rate to present their views.

4. That the City Secretary shall publish notice of such hearing as prescribed by state law.

Adopted this August 22, 2023.

ATTEST:

By: \_\_\_\_\_  
Jannette S. Goodall, City Secretary