# 2nd Public Hearing
# Tax Rate
# FY2019

# Property Tax Rate Approval Process

| Key Dates | Council Action |
|---|---|
| Tuesday, July 25th | Receipt of Certified Value from DCAD. |
| Tuesday, Aug. 14th | Proposal to set date and time of public hearings. |
| Friday, Aug. 17th | Publication of Notice of Proposed Tax Rate. |
| Tuesday, Aug. 28th | First public hearing on tax rate. |
| Tuesday, Sept. 4th | Second public hearing on tax rate; first public hearing on budget. |
| Tuesday, Sept. 11th | Second public hearing on budget.<br>Adoption of FY2019 Budget and Tax Rate. |
| Monday, Oct. 1st | Begin Fiscal Year. |

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# Property Tax Values and Tax Rate

| | |
|---|---|
| Certified Assessed Value FY2019 | ~$4.73B |
| Current Certified Assessed Value FY2018 | ~$4.45B |
| Current Property Tax Rate FY2018 | $.550000/100 |
| Proposed Property Tax Rate FY2019 | $.550000/100 |

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# Property Tax Rates

| | FY2017 | FY2018 | FY2019 |
|---|---|---|---|
| Effective | $0.545760/100 | $0.542963/100 | $0.527064/100 |
| Rollback | $0.562533/100 | $0.551854/100 | $0.553323/100 |
| Proposed | $0.560472/100 | $0.550000/100 | $0.550000/100 |

# Property Tax Revenues

| | FY2017 Actual | FY2018 Budget | FY2019 Proposed | % Change FY18 to FY19 |
|---|---|---|---|---|
| General Fund (O&M) | $14,702,022 | $15,753,469 | $16,965,737 | 7.7% |
| Economic Development Fund (O&M) | 991,761 | 1,017,859 | 1,081,534 | 6.3% |
| Infrastructure Investment Fund (O&M) | 259,322 | 266,275 | 282,788 | 6.2% |
| Debt Service Fund (I&S) | 7,502,679 | 6,826,542 | 6,751,908 | (1.1%) |
| Total Tax Revenue | $23,455,784 | $23,864,145 | $25,081,967 | 5.1% |

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# Property Tax Rates

* Rates are rounded to the nearest penny.

# FY2018 Tax Rates - Comparison Cities

Median: 0.525100
Mean: 0.494946

# FY2018 Tax Rates – Dallas County

Median: 0.682459
Mean: 0.637547

# Impact on Average Homeowner

| | FY2018 | FY2019 |
|---|---|---|
| Average Home Value | $299,911 | $319,582 |
| Tax Rate | 55.0000 | 55.0000 |
| Annual Tax Bill | $1,649.51 | $1,757.70 |

**The average residential taxpayer would pay about $108.19 (≈$9.02 per month) more than last year, depending on their home value.**

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# FY2018 Property Tax Rates Combined

**Combined Tax Rate**
**$2.488823**

# QUESTIONS?