



Tax Rate Adoption FY2021

Property Tax Rate Approval Process

| Key Dates | Council Action |
|---------------------------------|---|
| Monday, July 27 th | Receipt of Certified Estimate from DCAD. |
| Thursday, Aug. 20 th | Receipt of Certified Values from DCAD. |
| Saturday, Aug. 29 th | Publication of Notice of Proposed Tax Rate. |
| Tuesday, Sept. 1 st | First public hearing on budget and tax rate. |
| Tuesday, Sept. 8 th | Second public hearing on budget and tax rate. |
| Tuesday, Sept. 8 th | Adoption of FY2021 Budget and Tax Rate. |
| Thursday, Oct. 1 st | Begin Fiscal Year. |



Property Tax Values and Tax Rate

Certified Assessed Value FY2021 ~\$4.93B

Current Certified Assessed Value FY2020 ~\$4.82B

Current Property Tax Rate FY2020 \$.583500/100

Proposed Property Tax Rate FY2021 \$.608676/100



Property Tax Rates

| | FY2019 | FY2020 | FY2021 |
|-------------------------------|----------------|----------------|----------------|
| No-New-Revenue (Effective) | \$0.527064/100 | \$0.552371/100 | \$0.593260/100 |
| Voter-approval (Rollback) | \$0.553323/100 | \$0.591133/100 | \$0.627315/100 |
| Proposed | \$0.550000/100 | \$0.583500/100 | \$0.608676/100 |

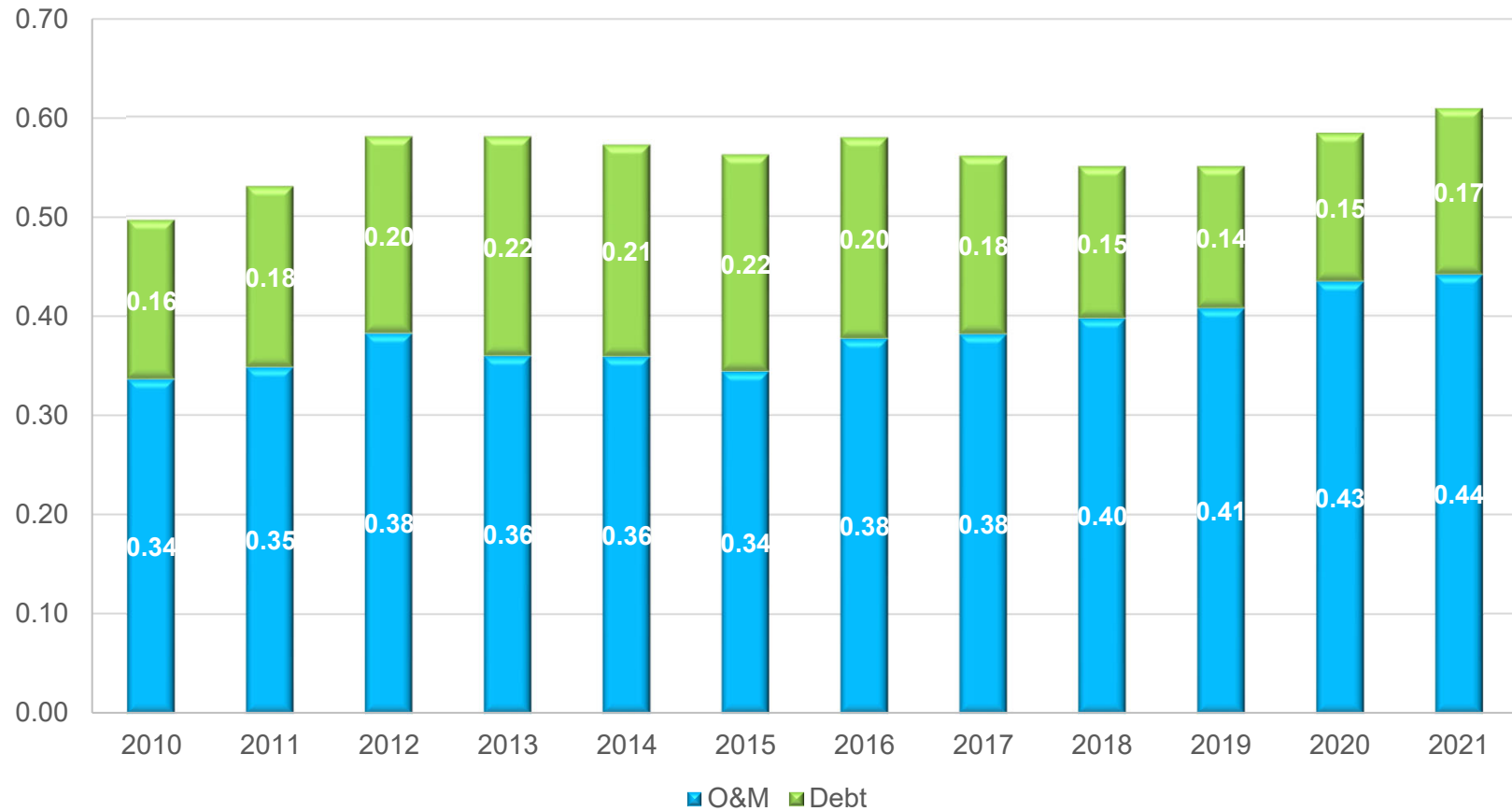


Property Tax Revenues

| | FY2019 Actual | FY2020 Budget | FY2021 Proposed | % Change FY20 to FY21 |
|---|------------------|------------------|--------------------|-----------------------------|
| General Fund (O&M) | \$17,296,733 | \$18,781,674 | \$19,546,156 | 4.1% |
| Economic Development Fund (O&M) | 1,090,118 | 1,103,081 | 1,127,348 | 2.2% |
| Infrastructure Investment Fund (O&M) | 285,032 | 288,421 | 294,767 | 2.2% |
| Debt Service Fund (I&S) | 6,606,889 | 6,966,638 | 7,965,369 | 14.3% |
| Total Tax Revenue | \$25,278,773 | \$27,139,814 | \$28,933,627 | 6.6% |



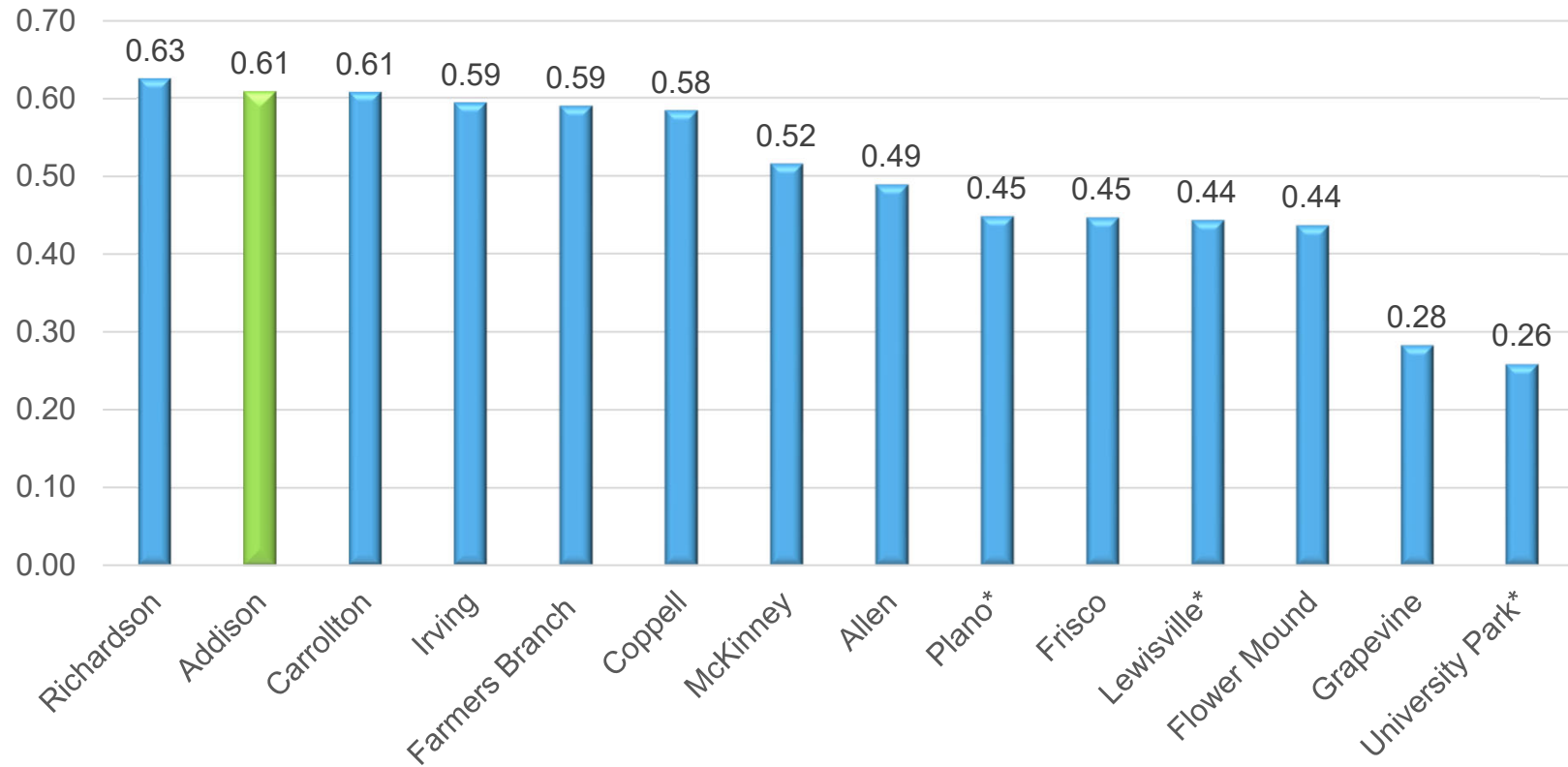
Property Tax Rates



* Rates are rounded to the nearest penny.



FY2021 Tax Rates - Comparison Cities

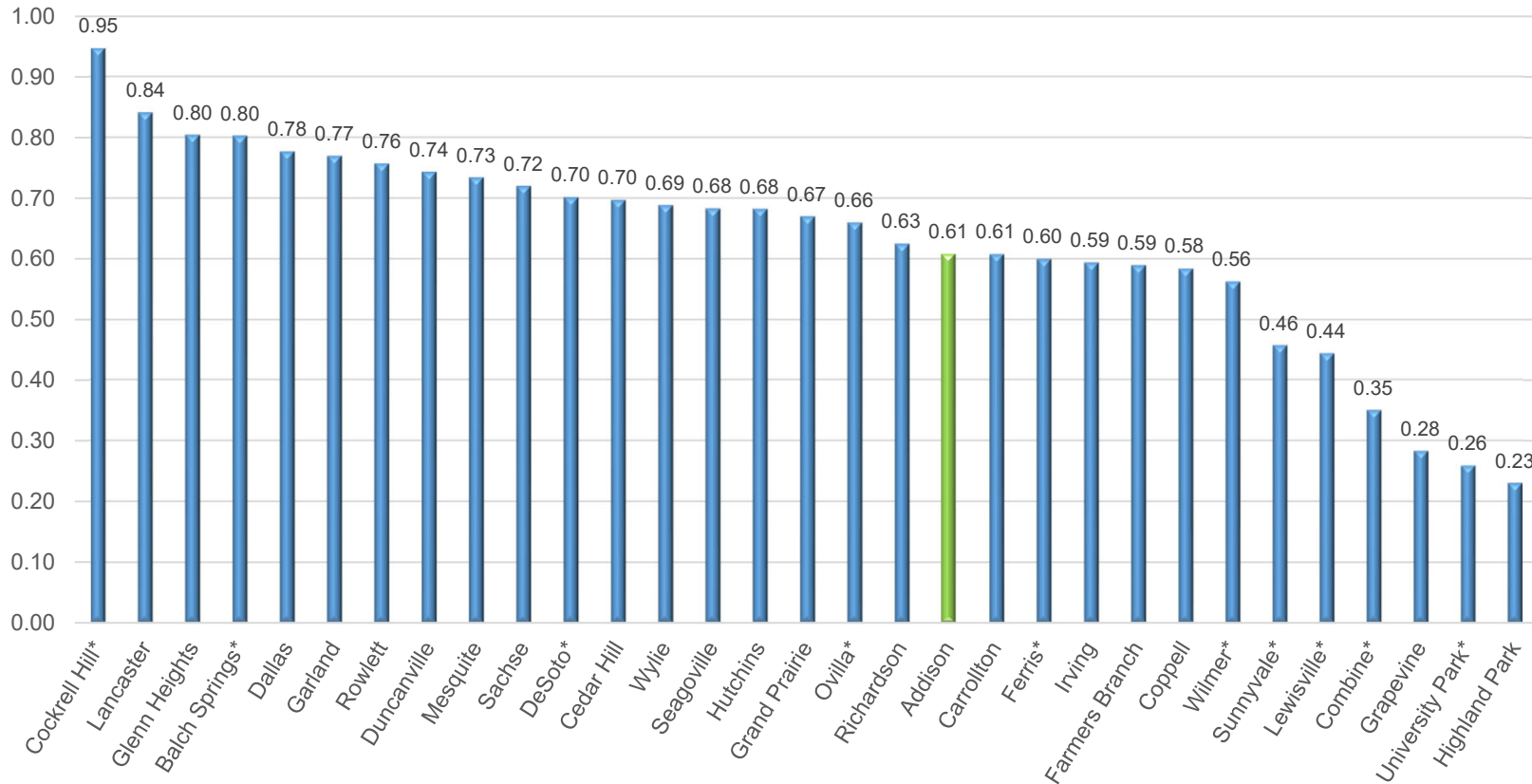


*FY2021 Tax rates unavailable;
FY2020 Tax rate presented.



Median: 0.502300
Mean: 0.495004

FY2021 Tax Rates – Dallas County



*FY2021 Tax rates unavailable;
FY2020 Tax rate presented.



Median: 0.669998
Mean: 0.628142

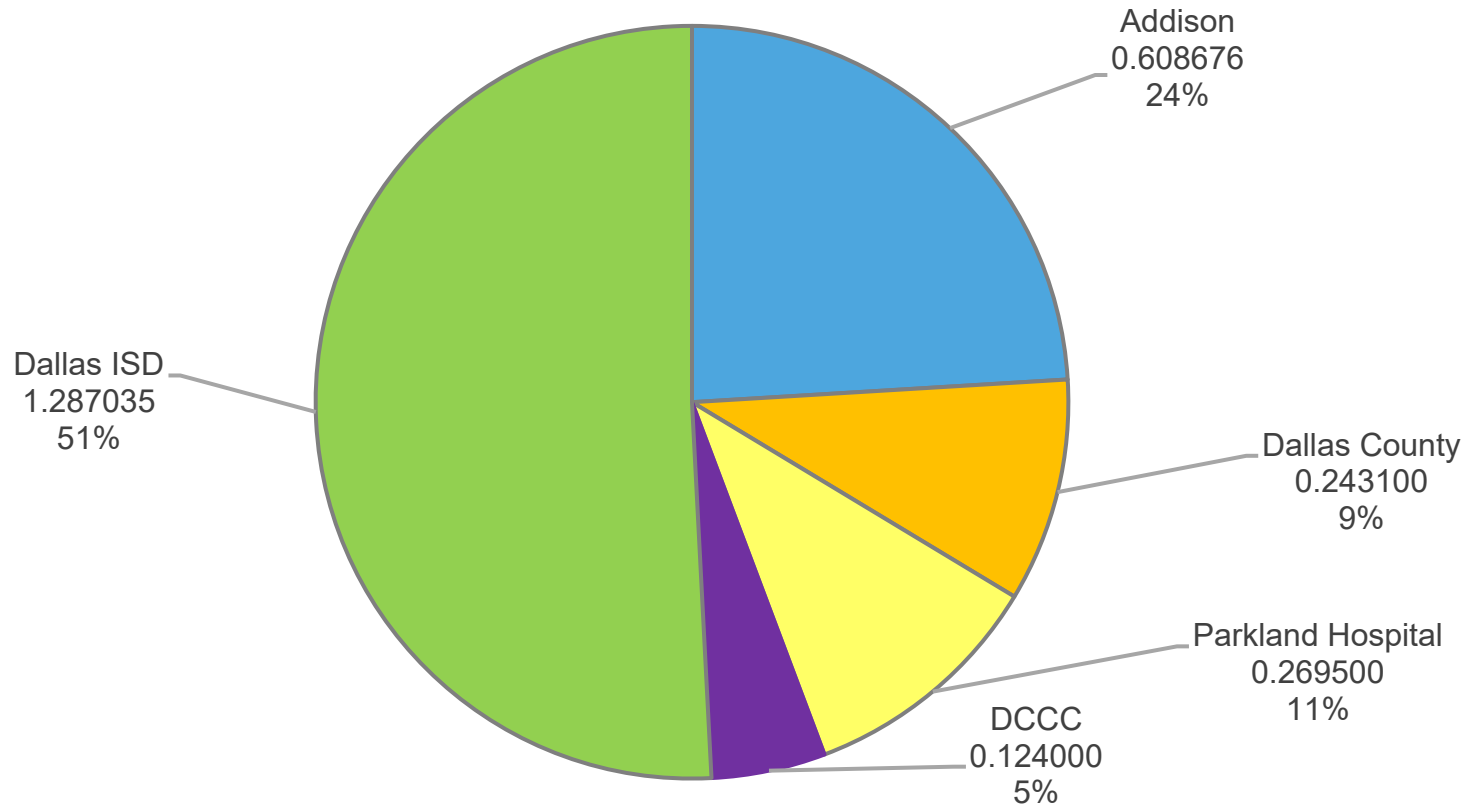
Impact on Average Homeowner

| | FY2020 | FY2021 |
|-----------------------|-----------|-----------|
| Average Home Value | \$430,632 | \$432,871 |
| Tax Rate | 0.583500 | 0.608676 |
| Average Taxable Value | \$329,891 | \$335,597 |
| Annual Tax Bill | \$1,925 | \$2,043 |

Based on the average taxable home value of \$335,597, the average residential taxpayer would pay \$118 (≈\$9.83 per month) more than last year.



FY2021 Property Tax Rates Combined



*Note: All other entities tax rates are the current year tax rate or proposed tax rates



Combined Tax Rate
\$2.532311



Questions?

Tax Code 26.05

- “I move that the property tax rate be increased by the adoption of a tax rate of \$0.608676 per \$100 valuation, which does not exceed the no-new revenue tax rate”.

