



**SPECIAL MEETING
OF THE CITY COUNCIL**

SEPTEMBER 7, 2021

5:00 PM

ADDISON TREEHOUSE

14681 MIDWAY RD. SUITE 200, ADDISON, TX 75001

Notice is hereby given that the Addison City Council will conduct a Special Meeting on Tuesday, September 7, 2021 at the Addison TreeHouse. Seating for members of the public will be available using CDC recommended social distancing measures. Telephonic or videoconferencing capabilities will be utilized to allow individuals to address the Council. Email comments may also be submitted to: iparker@addisontx.gov by 3:00 pm the day of the meeting. Members of the public are entitled to participate remotely via Toll-Free Dial-in Number: 877.853.5247; Meeting ID: 409.327.0683 Participant ID: #. For more detailed instructions on how to participate in this meeting visit our Agenda Page. The meeting will be live streamed on Addison's website at: www.addisontexas.net.

Call Meeting to Order

Pledge of Allegiance

SPECIAL MEETING

Announcements and Acknowledgments Regarding Town and Council Events and Activities

Discussion of Meetings / Events

Public Comment

The City Council invites citizens to address the City Council on any matter, including items on the agenda, except public hearings that are included on the agenda. Comments related to public hearings will be heard when the specific hearing starts. Citizen comments are limited to three (3) minutes, unless otherwise required by law. To address the Council, please fill out a City Council Appearance Card and submit it to a staff member prior to the Public Comment item on the agenda. The Council is not permitted to take any action or discuss any item not listed on the agenda. The Council may choose to place the item on a future agenda.

Special Items

1. Hold a Public Hearing, Present, and Discuss the **Town of Addison's Proposed Property Tax Rate for the Fiscal Year Commencing October 1, 2021 and Ending September 30, 2022.**
 2. Hold a Public Hearing, Present, and Discuss the **Town of Addison's Annual Budget for the Fiscal Year Commencing October 1, 2021 and Ending September 30, 2022.**
-

Adjourn Meeting

NOTE: The City Council reserves the right to meet in Executive Session closed to the public at any time in the course of this meeting to discuss matters listed on the agenda, as authorized by the Texas Open Meetings Act, Texas Government Code, Chapter 551, including §551.071 (private consultation with the attorney for the City); §551.072 (purchase, exchange, lease or value of real property); §551.074 (personnel or to hear complaints against personnel); §551.076 (deployment, or specific occasions for implementation of security personnel or devices); and §551.087 (economic development negotiations). Any decision held on such matters will be taken or conducted in Open Session following the conclusion of the Executive Session.

**THE TOWN OF ADDISON IS ACCESSIBLE TO PERSONS WITH
DISABILITIES. PLEASE CALL (972) 450-7017 AT LEAST 48 HOURS IN
ADVANCE IF YOU NEED ASSISTANCE.**

POSTED BY: _____
Irma G. Parker, City Secretary

DATE POSTED: September 2, 2021

TIME POSTED: 4:00 PM

DATE REMOVED FROM BULLETIN BOARD: _____

REMOVED BY: _____

Special Meeting - Budget Public Hearing

1.

Meeting Date: 09/07/2021

Department: Finance

Pillars: Gold Standard for Financial Health

Milestones: Continue development and implementation of Long Term Financial Plan

AGENDA CAPTION:

Hold a Public Hearing, Present, and Discuss the Town of Addison's Proposed Property Tax Rate for the Fiscal Year Commencing October 1, 2021 and Ending September 30, 2022.

BACKGROUND:

This is the first of two public hearings regarding the proposed tax rate for the Town of Addison. The second public hearing will be held on September 14, 2021, at a meeting that commences at 7:30 pm at the Addison Treehouse.

The proposed property tax rate for the Fiscal Year 2022 is \$0.615105 per \$100 of valuation. The proposed rate is made of the following components:

| Tax Rate Component | Amount (per \$100 of valuation) |
|---|--|
| Maintenance & Operations: General Fund | \$0.411192 |
| Maintenance & Operations: Economic Development | \$0.023716 |
| Maintenance & Operations: Infrastructure Investment | \$0.006201 |
| Interest & Sinking (Debt) | \$0.173996 |
| Total Proposed Rate for the FY 2022 | \$0.615105 |

The State's Truth-in-Taxation law also requires calculation and publication of each taxing entity's no-new revenue tax rate, voter-approval tax rate, and de minimus rate:

| Tax Rate | Definition | Amount (per \$100 of valuation) |
|-----------------|-------------------|--|
| | | |

| | | |
|-------------------------|--|------------|
| No-New Revenue Tax Rate | The no-new-revenue tax rate is the tax rate for the 2021 tax year that will raise the same amount of property tax revenue for Town of Addison from the same properties in both the 2020 tax year and the 2021 tax year. | \$0.548593 |
| Voter-Approval Tax Rate | The voter-approval tax rate is the highest tax rate that Town of Addison may adopt without holding an election to seek voter approval of the rate, unless the de minimis rate for Town of Addison exceeds the voter-approval tax rate for Town of Addison. | \$0.679498 |
| De Minimis Rate | The de minimis rate is the rate equal to the sum of the no-new-revenue maintenance and operations rate for Town of Addison, the rate that will raise \$500,000, and the current debt rate for Town of Addison. | \$0.582153 |

Notice of this public hearing was published in the Dallas Morning News on August 20, 2021. Included with this agenda item is a copy of the publication notice.

The proposed budget recommends a property tax rate of \$0.615105 per \$100 valuation, which exceeds the no-new revenue tax rate. This proposed rate is higher than last year's adopted rate of \$0.608676 per \$100 of valuation.

The average taxable home value for the Town of Addison is \$349,537, which generates a tax bill of \$2,151. Last year, the average taxable home value was \$334,993 which generated a tax bill of \$2,039. The average tax payer would pay about \$111.61 more in property taxes than last year. Individual taxes may increase or decrease depending on the change in the taxable value of each property.

Of the total tax rate, \$0.441109 is dedicated to maintenance and operations, which is that same rate as Fiscal Year 2021 for maintenance and operations, and \$0.173996 is dedicated to debt service payments. The debt service portion of the tax rate is increasing as a result of the planned issuance of General Obligation Bonds that were approved by voters in the 2012 and 2019 Bond Elections.

The City Council is scheduled to consider adoption of the proposed tax rate and budget on September 14, 2021, during a meeting of the Council to be held at the Addison Treehouse at 7:30 pm.

RECOMMENDATION:

Information only, no action required.

Attachments

- Presentation - Public Hearing Tax Rate
 - Notice of Public Hearing Advertisement
-



**1st Public Hearing
Tax Rate
FY2022**

Property Tax Rate Approval Process

| Key Dates | Council Action |
|---------------------------------|---|
| Monday, July 26 th | Receipt of Certified Value from DCAD |
| Friday, Aug. 20 th | Publish notice of hearing on Tax Rate and Budget |
| Friday, Aug. 27 th | Publish notice of hearing on Tax Increase |
| Tuesday, Sept. 7 th | 1 st Public hearing on Tax Rate and Budget |
| Tuesday, Sept. 14 th | 2 nd Public hearing on Tax Rate and Budget |
| Tuesday, Sept. 14 th | Adoption of FY2022 Budget and Tax Rate |
| Friday, Oct. 1 st | Begin Fiscal Year |



Property Tax Values and Tax Rate

Certified Taxable Value FY2022 ~\$5.08B

Certified Taxable Value FY2021 ~\$4.93B

Current Property Tax Rate FY2021 \$.608676/100

Proposed Property Tax Rate FY2022 \$.615105/100



Property Tax Rates

| | FY2020 | FY2021 | FY2022 |
|------------------|----------------|----------------|----------------|
| No-New-Revenue | \$0.552371/100 | \$0.637851/100 | \$0.548593/100 |
| Voter-approval | \$0.591133/100 | \$0.701933/100 | \$0.679498/100 |
| Adopted/Proposed | \$0.583500/100 | \$0.608676/100 | \$0.615105/100 |



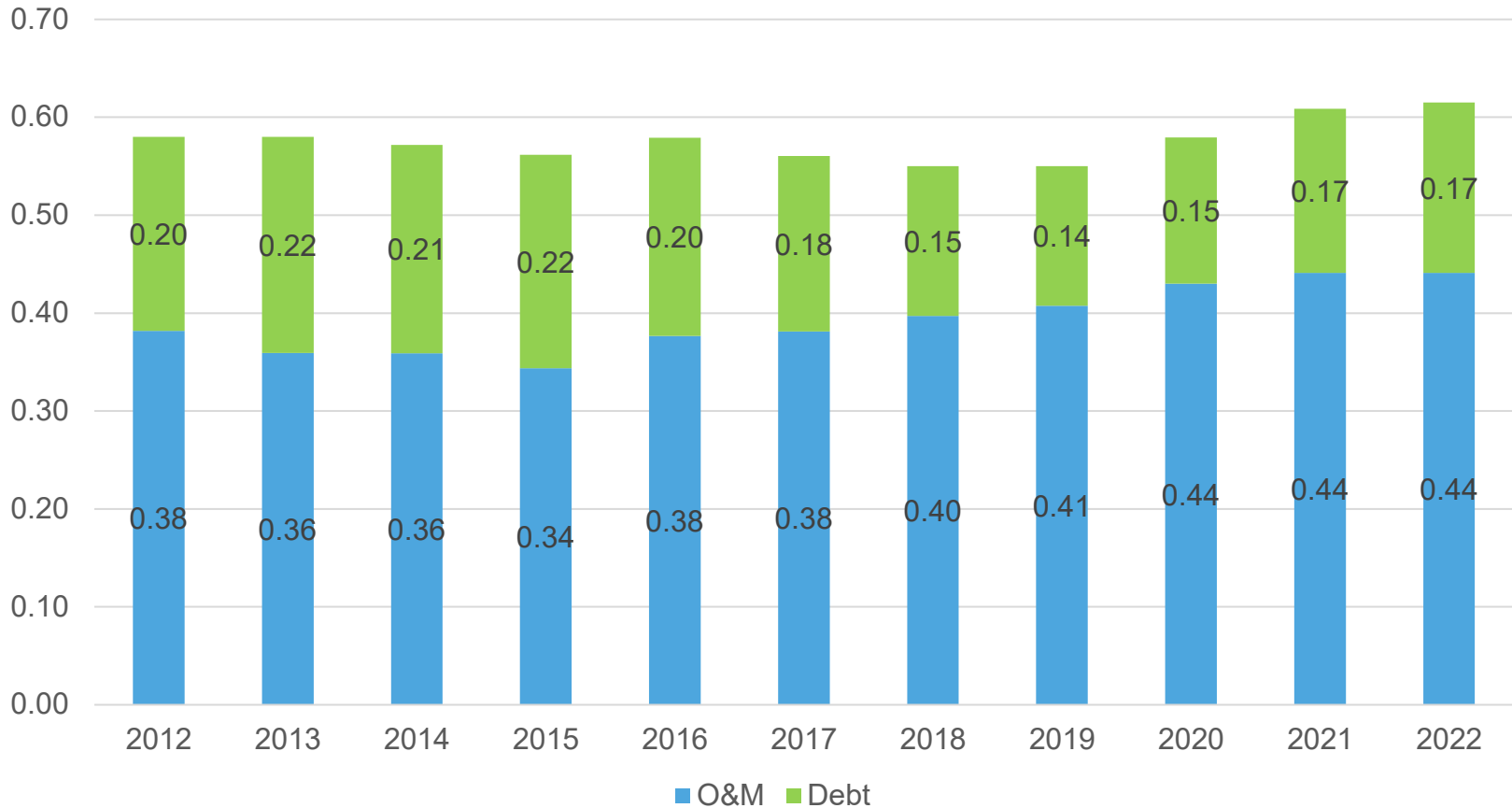
Property Tax Revenues

| | FY2020 Actual | FY2021 Budget | FY2022 Proposed | % Change FY21 to FY22 |
|---|------------------|------------------|--------------------|--------------------------|
| General Fund (O&M) | \$18,781,674 | \$19,546,156 | \$20,139,186 | 3.03% |
| Economic Development Fund (O&M) | 1,103,081 | 1,127,348 | 1,161,552 | 3.03% |
| Infrastructure Investment Fund (O&M) | 288,422 | 294,767 | 303,710 | 3.03% |
| Debt Service Fund (I&S) | 6,993,638 | 7,965,356 | 8,521,915 | 6.99% |
| Total Tax Revenue | \$27,139,814 | \$28,933,627 | \$30,126,363 | 4.12% |

Tax revenue reflected above does not include delinquent taxes or penalties and interest.



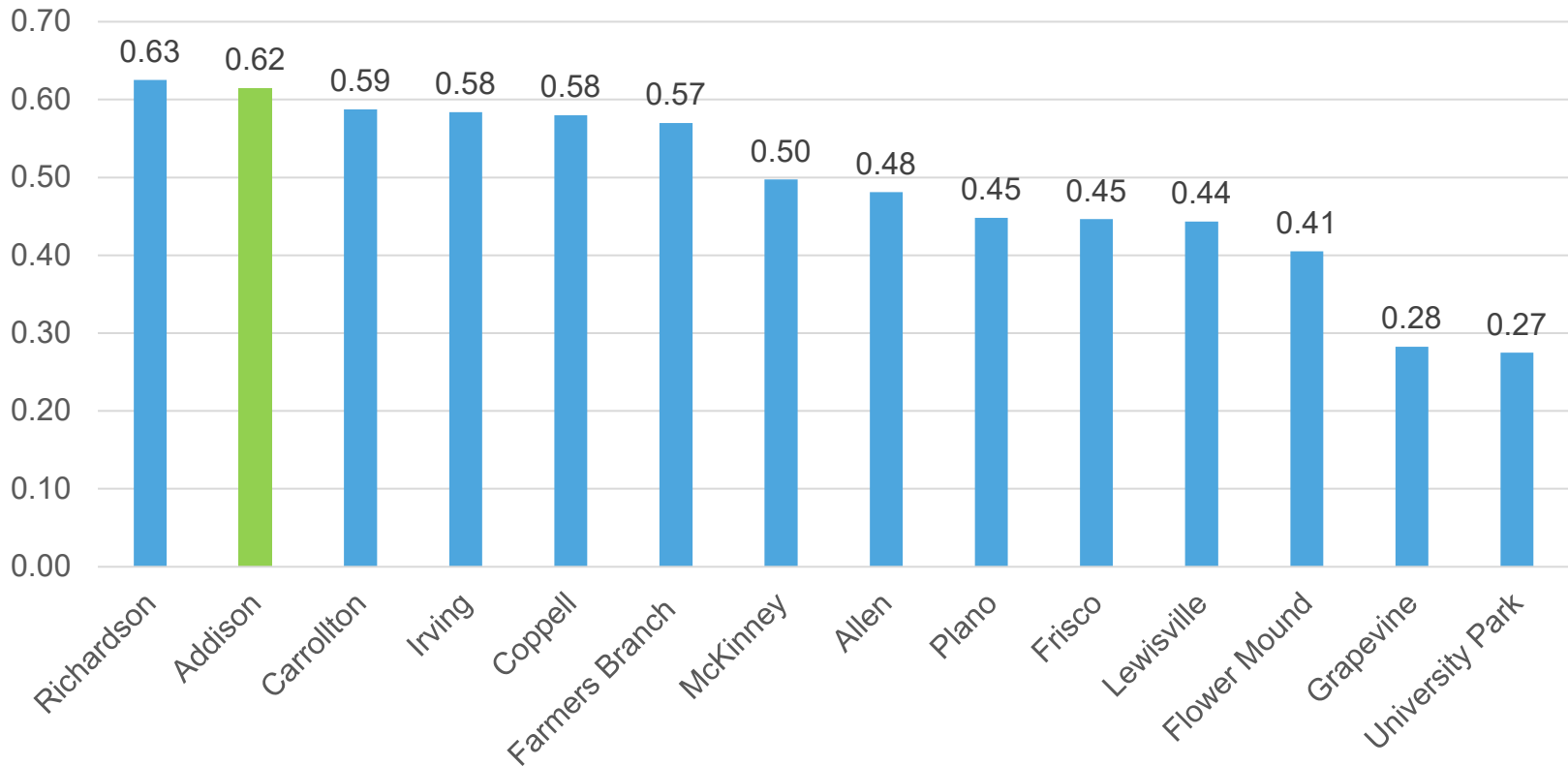
Property Tax Rates



* Rates are rounded to the nearest penny.



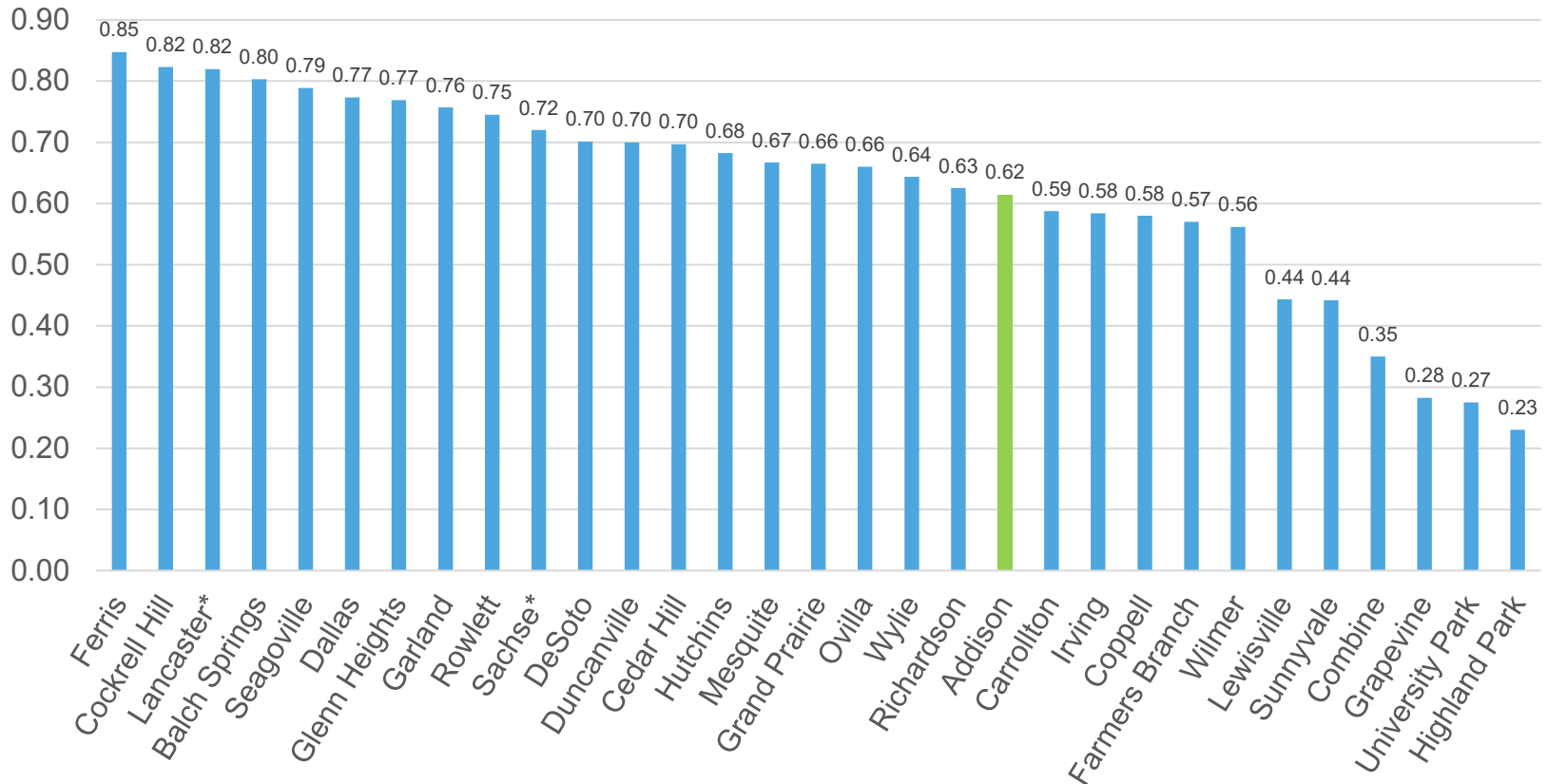
FY2022 Tax Rates - Comparison Cities



Median: 0.489328

Mean: 0.488640

FY2022 Tax Rates – Dallas County



*Note: FY 2021 tax rate shown (FY 2022 tax rates are not yet available).



Median: 0.664998

Mean: 0.626115

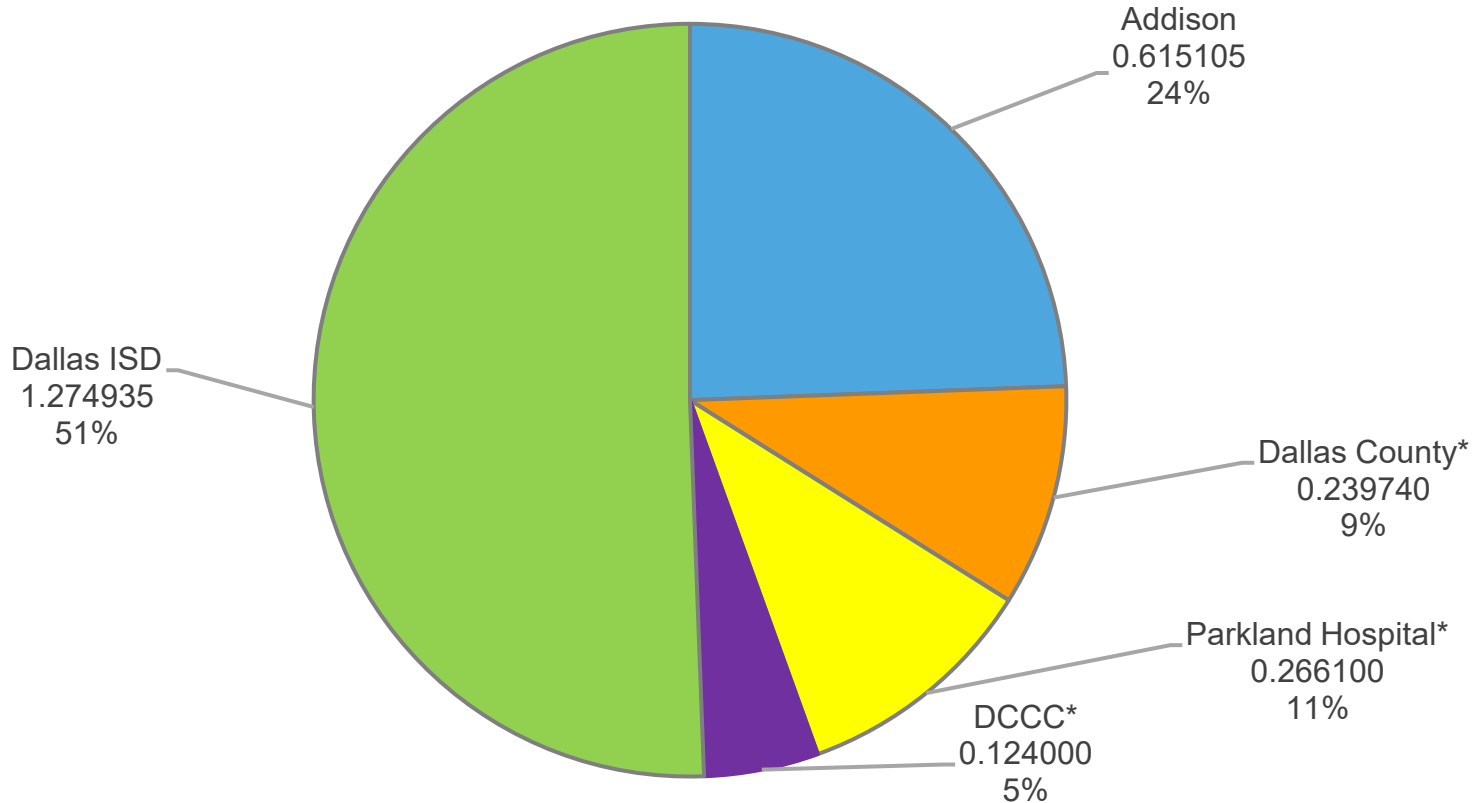
Impact on Average Homeowner

| | FY2021 | FY2022 |
|-----------------------|------------|------------|
| Average Home Value | \$432,539 | \$449,858 |
| Tax Rate | 0.608676 | 0.615105 |
| Average Taxable Value | \$334,993 | \$349,637 |
| Annual Tax Bill | \$2,039.02 | \$2,150.63 |

The average residential taxpayer would pay about \$111.61 (≈\$9.30 per month) more than last year, depending on their home value.



FY2022 Property Tax Rates Combined



*Note: FY 2021 tax rate shown (FY 2022 tax rates are not yet available).



Combined Tax Rate
\$2.519880

Decision Point

| | Proposed | Updated with Debt Sale | Difference |
|--------------------------|------------------|------------------------|------------------|
| Debt Service Fund Budget | \$8,521,915 | \$8,500,108 | \$21,807 |
| I&S Tax Rate | \$0.173996/\$100 | \$0.173551/\$100 | \$0.000445/\$100 |
| Total Tax Rate | \$0.615105/\$100 | \$0.614660/\$100 | \$0.000445/\$100 |
| Average Homeowner Tax | \$2,150.63 | \$2,149.08 | \$1.55 |





**NOTICE OF PUBLIC HEARINGS ON FISCAL
YEAR 2022 BUDGET AND TAX RATE**

The Town of Addison will hold two Public Hearings on the Town's annual budget and tax rate for the fiscal year beginning October 1, 2021 and ending September 30, 2022. The Public Hearings will be conducted at a Special Meeting of the City Council at 5:00 pm on Tuesday, September 7, 2021 and at a Regular Meeting of the City Council at 7:30 pm on Tuesday, September 14, 2021. Both meetings will be held at the Addison TreeHouse, 14681 Midway Road, Suite 200, Addison, TX 75001. This budget will raise more total property taxes than last year's budget by \$1,184,723 or 4.1 percent, and of that amount \$393,084 is tax revenue to be raised from new property added to the tax roll this year.

The Town of Addison is accessible to persons with disabilities. Please call 972-450-2819 at least 48 hours in advance of the meeting if you need assistance. The budget document is on file with the City Secretary and is available for public inspection or may be accessed on the Town's website at:
<https://addisontexas.net/finance/budget>

Publication Date: August 20, 2021
/s/ Steven Glickman, CFO

Special Meeting - Budget Public Hearing

2.

Meeting Date: 09/07/2021

Department: Finance

Pillars: Gold Standard for Financial Health

Milestones: Continue development and implementation of Long Term Financial Plan

AGENDA CAPTION:

Hold a Public Hearing, Present, and Discuss the **Town of Addison's Annual Budget for the Fiscal Year Commencing October 1, 2021 and Ending September 30, 2022.**

BACKGROUND:

This is the first public hearing regarding the Town of Addison's Annual Budget for Fiscal Year (FY) 2022. The proposed FY 2022 budget requests an appropriation of \$87,768,968 consisting of \$83,019,407 for operating expenditures, \$4,031,561 for capital improvements, \$384,000 for transfers, and \$334,000 for one-time decision packages. Listed below is a breakdown of funds:

| Fund | Expenditure Amount |
|---------------------------|---------------------------|
| General | \$40,731,996 |
| Hotel | 5,957,833 |
| Debt Service Combined | 8,521,993 |
| Economic Development | 2,010,012 |
| Infrastructure Investment | 1,500,000 |
| Airport | 6,782,456 |
| Utility | 14,777,255 |
| Stormwater | 2,475,125 |
| Combined Replacement | 1,980,283 |
| Combined Grants | 13,700 |
| Combined Special Revenues | 3,018,315 |
| Total | \$87,768,968 |

Significant items in the proposed operating budget include:

- Revenues for all funds total \$84,989,069, an increase of \$6.4M compared to FY 2021. Primary revenues sources are property tax (\$30.0 million), sales tax (\$13.7 million), hotel occupancy tax (\$4.2 million) and utility service fees (\$14.3 million).
- Staffing level of 300.8 Full-time Equivalent (FTE) positions. This is an increase of 1.0 FTE's over FY 2021.
- Employee compensation allocation of approximately \$1.03 million in all funds for merit/market increases plus benefits. This provides a pool equivalent to a 4 percent merit/market increase.

Significant decision packages include:

- Code Enforcement Officer (\$83 thousand recurring and \$38 thousand one-time costs),
- Long Range Planning Services (\$140 thousand),
- Facilities Study Phase 2 (\$125 thousand),
- Facilities Maintenance Funds (\$350 thousand),
- Belt Line and Addison Road Maintenance (\$1.38 million),
- Street Maintenance and Repairs (\$600 thousand),
- Les Lacs Court Conversion (\$141 thousand),
- Trash and Projects Crew (\$29 thousand recurring and \$80 thousand one-time costs),
- Utility Repair IDIQ Contract (\$150 thousand),
- Vitruvian Park Erosion (\$12 thousand recurring and \$73 thousand one-time costs).

The FY 2022 proposed five-year capital improvements budget totals \$47.2 million. Significant projects include:

- Midway Road Reconstruction (\$15.8 million),
- Vitruvian West Streetscape and Bella Lane Extension (\$2.2 million),
- HVAC Replacements (\$0.7 million),
- Roof Replacements (\$2.4 million),
- Keller Springs Reconstruction (\$8.0 million),
- Locker Room Reconfiguration (\$1.1 million),
- Pool Modernization (\$0.7 million),
- Traffic Signal and ADA Improvements (\$1.5 million),
- Lake Forest Drive Utility Improvements (\$1.2 million),
- Rawhide Creek Basin Improvements - Les Lacs Area (\$1.1 million),
- Bravo/Golf Taxiway Improvements (\$7.3 million).

Texas Local Government Code (LGC) Sec. 102.006 requires the governing body of a municipality to hold a public hearing on the proposed budget and provide for public notice of the date, time, and location of the hearing. This notice was published in the Dallas Morning News on Friday, August 20, 2021.

A second public hearing will be held before the budget is considered for adoption on September 14, 2021 at 7:30 pm at the Addison Treehouse located at 14681 Midway Road, Addison, Texas 75001.

The Fiscal Year 2022 proposed budget can be found at the following link on the Town's website: <https://addisontexas.net/finance/budget>

RECOMMENDATION:

Information only, no action required.

Attachments

Presentation - Budget Public Hearing

Notice of Public Hearing Advertisement



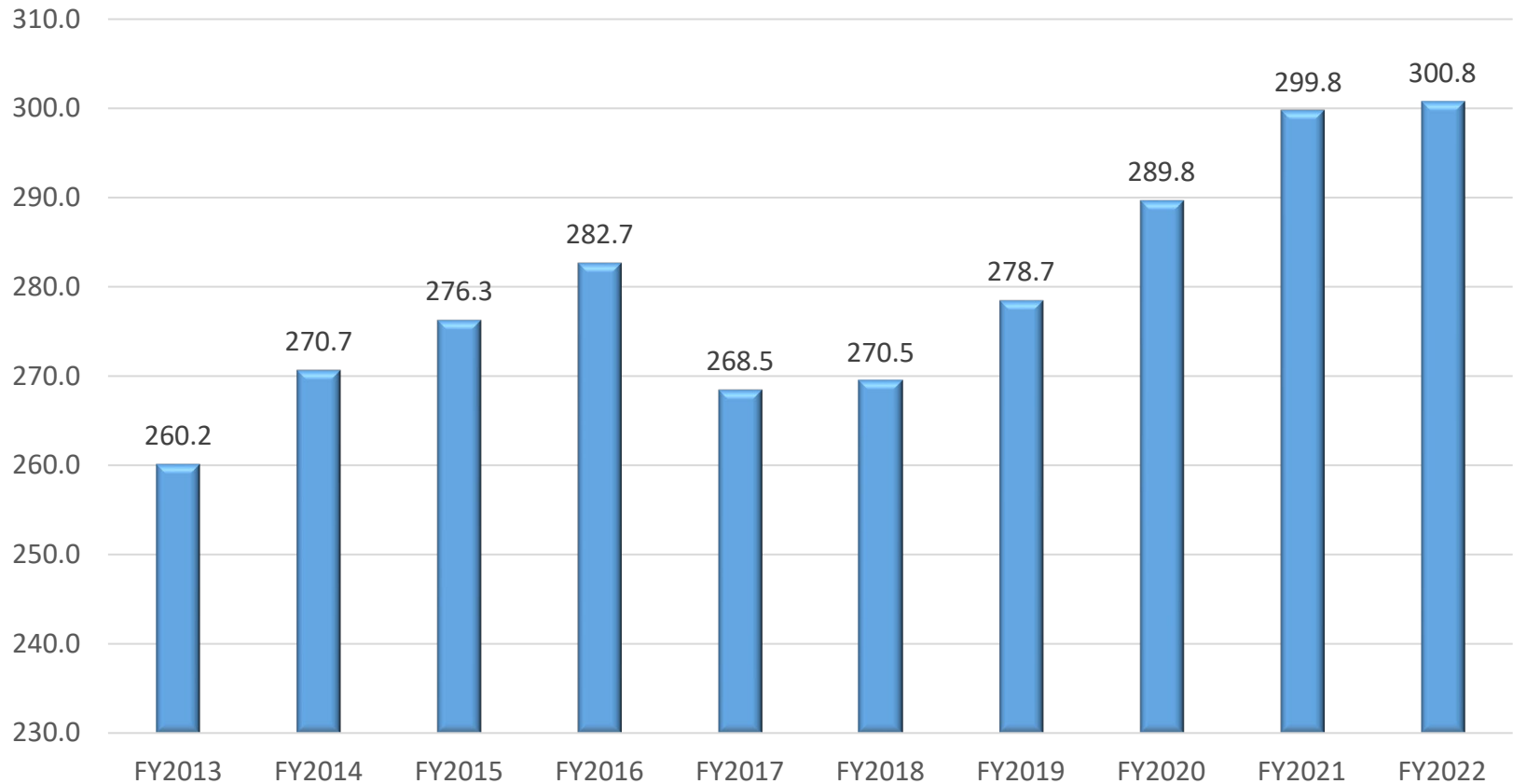
Budget Public Hearing FY2022

Staffing Summary

| | 2018 | 2019 | 2020 | 2021 | 2022 |
|-----------------|--------------|--------------|--------------|--------------|--------------|
| General Fund | 224.9 | 227.1 | 235.2 | 232.8 | 231.2 |
| Hotel Fund | 17.0 | 17.0 | 17.0 | 9.0 | 9.0 |
| Eco. Devo. Fund | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 |
| Airport Fund | 3.4 | 4.4 | 4.4 | 19.6 | 20.4 |
| Utility Fund | 19.2 | 22.2 | 25.2 | 27.4 | 28.2 |
| Stormwater Fund | 2.0 | 4.0 | 4.0 | 4.0 | 5.0 |
| Cap. Proj. Fund | - | - | - | 3.0 | 3.0 |
| TOTAL | 270.5 | 278.7 | 289.8 | 299.8 | 300.8 |



All Funds Staffing History

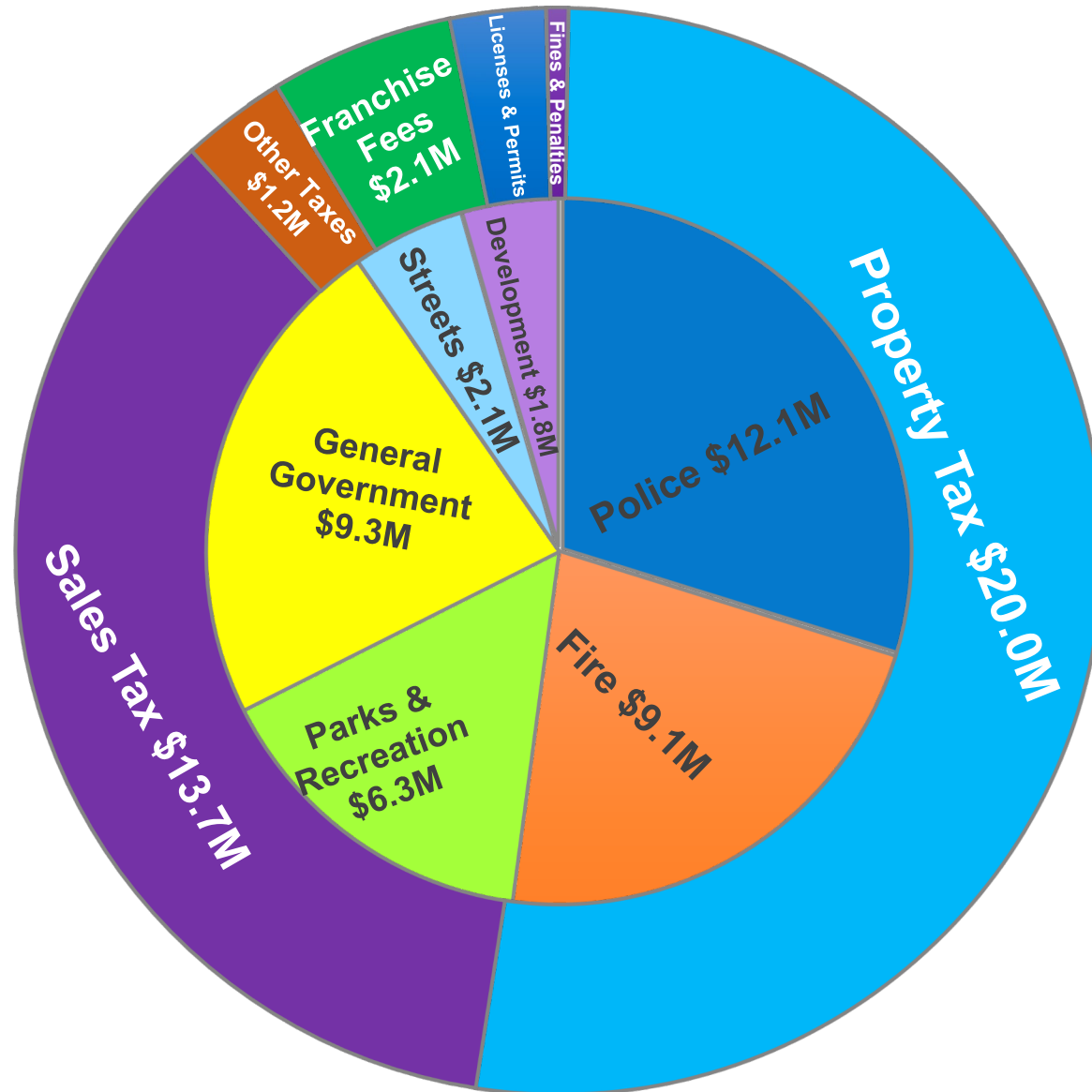


Departmental Staffing Summary

| PERSONNEL SUMMARY | | | | | | | | | | |
|---------------------------|-------|-------|-------|-------|--------|-------|-------|-------|-------|-------|
| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
| GENERAL FUND | | | | | | | | | | |
| City Secretary | 0.0 | 0.0 | 0.0 | 0.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 | 1.0 |
| City Manager | 6.0 | 7.0 | 8.0 | 7.5 | 5.5 | 5.5 | 6.5 | 6.5 | 5.9 | 5.5 |
| Finance | 8.0 | 7.5 | 9.7 | 13.0 | 13.0 | 13.0 | 13.0 | 13.0 | 11.8 | 11.0 |
| General Services | 5.0 | 5.0 | 5.0 | 5.0 | 4.8 | 5.5 | 5.5 | 5.5 | 5.5 | 5.5 |
| Municipal Court | 5.4 | 5.7 | 5.7 | 5.8 | 5.8 | 5.8 | 5.0 | 5.0 | 5.0 | 5.0 |
| Human Resources | 4.2 | 4.2 | 3.5 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 3.4 | 3.0 |
| Information Technology | 7.0 | 7.0 | 7.0 | 7.0 | 7.0 | 7.0 | 7.0 | 7.0 | 7.0 | 7.0 |
| Police | 73.8 | 75.3 | 79.8 | 79.8 | 71.0 | 71.0 | 72.0 | 74.0 | 74.0 | 74.0 |
| Emergency Communications | 13.5 | 13.5 | 13.5 | 14.5 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Fire | 52.0 | 55.3 | 55.3 | 55.3 | 56.0 | 57.0 | 57.0 | 58.0 | 58.0 | 58.0 |
| Development Services | 7.2 | 7.2 | 7.2 | 7.2 | 11.0 | 11.0 | 12.0 | 13.1 | 13.1 | 14.1 |
| Streets | 5.0 | 5.0 | 5.4 | 5.4 | 6.4 | 6.4 | 7.4 | 7.4 | 7.4 | 6.4 |
| Parks | 21.0 | 21.0 | 21.0 | 22.0 | 22.0 | 22.0 | 21.0 | 25.0 | 25.0 | 25.0 |
| Recreation | 14.6 | 14.6 | 15.1 | 15.1 | 15.7 | 15.7 | 15.7 | 15.7 | 15.7 | 15.7 |
| GENERAL FUND TOTAL | 222.7 | 228.3 | 236.2 | 241.6 | 223.2 | 224.9 | 227.1 | 235.2 | 232.8 | 231.2 |
| HOTEL FUND | 14.5 | 16.7 | 14.8 | 14.8 | 16.7 | 17.0 | 17.0 | 17.0 | 9.0 | 9.0 |
| ECONOMIC DEVELOPMENT FUND | 2.0 | 3.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 | 4.0 |
| AIRPORT FUND | 3.0 | 3.0 | 3.0 | 3.0 | 3.4 | 3.4 | 4.4 | 4.4 | 19.6 | 20.4 |
| UTILITY FUND | 18.0 | 18.3 | 16.6 | 17.6 | 19.2 | 19.2 | 22.2 | 25.2 | 27.4 | 28.2 |
| STORMWATER FUND | 0.0 | 1.4 | 1.7 | 1.7 | 2.0 | 2.0 | 4.0 | 4.0 | 4.0 | 5.0 |
| CAPITAL PROJECTS FUND | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 | 3.0 | 3.0 |
| TOTAL ALL FUNDS | 260.2 | 270.7 | 276.3 | 282.7 | 268.5 | 270.5 | 278.7 | 289.8 | 299.8 | 300.8 |
| CHANGE | (1.0) | 10.5 | 5.6 | 6.4 | (14.2) | 2.0 | 8.2 | 11.1 | 10.0 | 1.0 |

*Positions are shown as full-time equivalents (FTEs).

General Fund Overview



General Fund Overview

(excluding transfers)

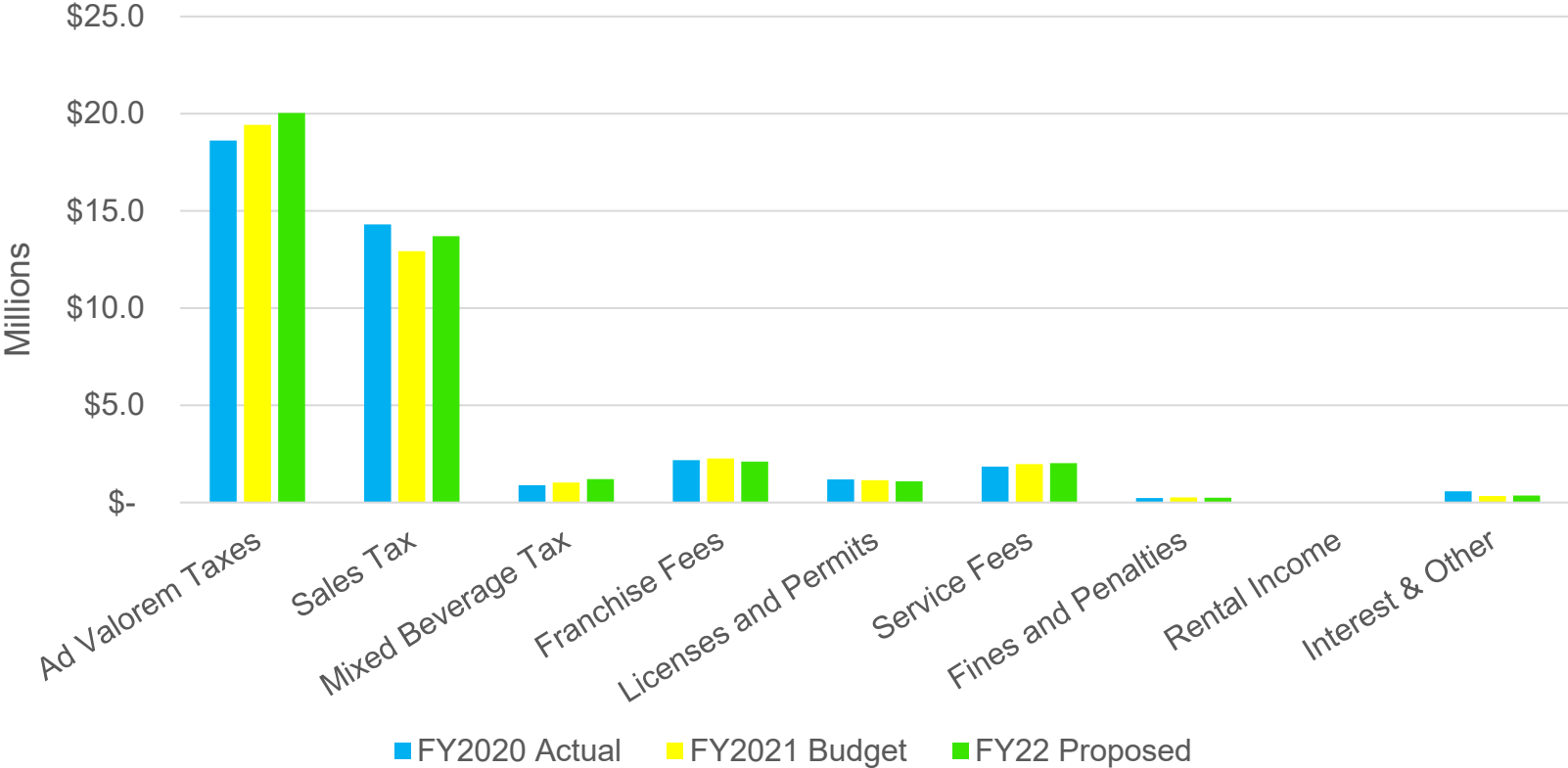
| | FY2021 Budget | FY2022 Prop. | Difference |
|--------------------------------|------------------|-----------------|---------------|
| Total Revenue | \$39.3M | \$40.8M | \$1.5M |
| Total Operating Expense | \$39.3M | 40.7M | \$1.4M |
| Revenue to Expense | \$0.02M | \$0.02M | - |

- Ad valorem taxes = \$19.7M
 - Increase of \$0.3M
- Sales tax = \$13.7M

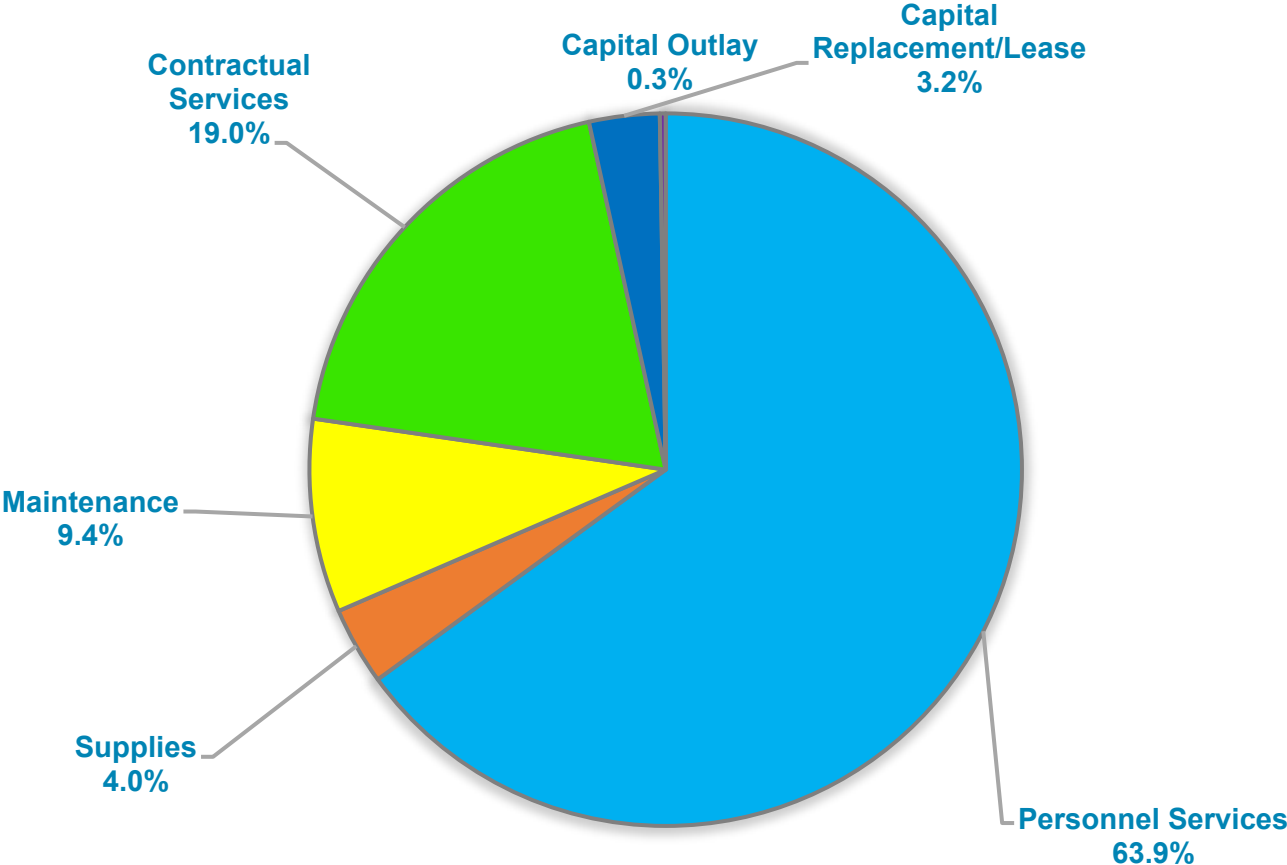


General Fund Revenues

\$40.8M



General Fund Proposed Expenses \$40.7M



Self-Funded Project Fund Overview

| | FY2021 Budget | FY2022 Prop. | Difference |
|---------------------------|-----------------|-----------------|-----------------|
| Total Revenue | \$0.7M | - | (\$0.7)M |
| Total Expense | \$1.5M | \$0.7M | (\$0.8)M |
| Revenue to Expense | (\$0.8)M | (\$0.7)M | (\$0.1)M |

- **Funding Source**
 - General Fund Transfer =
- **Expenses**
 - Special Area Study = \$0.14M
 - Trails & Bicycle Path Master Plan = \$0.66M
 - Facility Study & Consolidation = \$0.12M



FY2022 Self-Funded Projects

| Project | Funding |
|---|----------|
| Employee Handbook Update | \$12,000 |
| Deferred Compensation Plan Review | \$25,000 |
| Special Services Consultants | \$25,000 |
| Forensics – Computer Hardware and Software | \$25,000 |
| Bail-Out Rescue System | \$27,000 |
| Vehicle and Supplies Code Enforcement Officer | \$38,000 |
| Vehicle and Supplies Trash and Parks Crew | \$79,515 |



FY2022 Self-Funded Projects

| Project | Funding |
|-----------------------------------|------------------|
| Les Lacs Court Conversion | \$141,000 |
| Facility Study and Consolidation | \$125,000 |
| Trails Master Plan Implementation | \$66,000 |
| Long Range Planning Services | \$140,000 |
| TOTAL | \$703,515 |



Hotel Fund Overview

(excluding transfers)

| | FY2021 Budget | FY2022 Prop. | Difference |
|---------------------------|-----------------|---------------|---------------|
| Total Revenue | \$5.3M | \$7.4M | \$2.1M |
| Total Expense | \$5.5M | \$5.6M | \$0.1M |
| Revenue to Expense | (\$0.2)M | \$1.8M | \$2.0M |

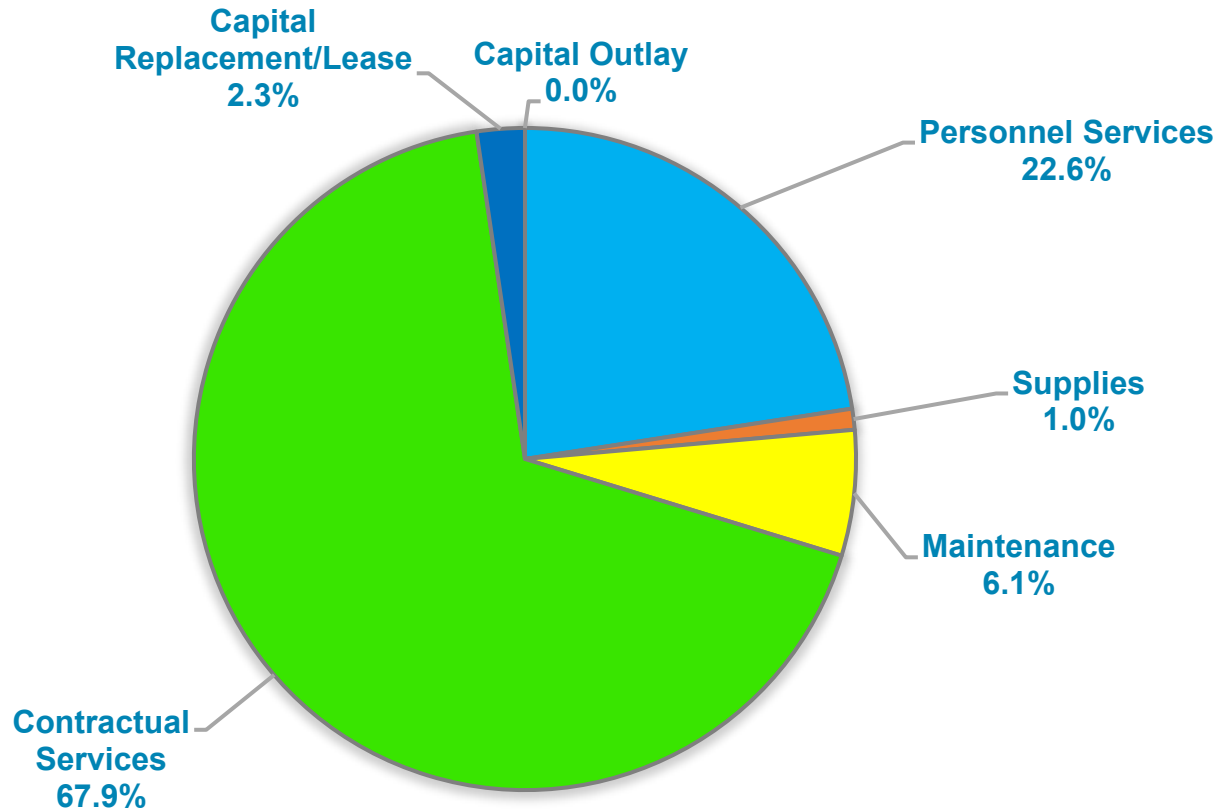
- Hotel Taxes = \$4.2M
- American Rescue Plan = \$2.0M
- Special Events Revenues = \$1.2M



Hotel Fund Proposed Expenses

\$5.6M

(By category)



Economic Development Fund (Excluding Transfers)

| | FY2021 Budget | FY2022 Prop. | Difference |
|--------------------|------------------|-----------------|------------|
| Total Revenue | \$1.2M | \$1.2M | - |
| Total Expense | \$2.0M | \$2.0M | - |
| Revenue to Expense | (\$0.8)M | (\$0.8)M | - |

• Funding Sources

- Ad Valorem = \$1.1M
- Hotel Fund Transfer = \$0.38M

• Expenses

- Incentives = \$0.1M
- Operations = \$1.0M
- Tourism = \$0.8M



Utility Operating Fund

| | FY2021 Budget | FY2022 Prop. | Difference |
|--------------------|------------------|-----------------|------------|
| Total Revenue | \$14.0M | \$14.4M | \$0.4M |
| Total Expense | \$13.9M | \$14.4M | \$0.5M |
| Revenue to Expense | \$0.1M | \$0.00M | \$(0.1M) |

- Water
 - Sales = \$7.7M
 - Purchases = \$4.2M
- Wastewater
 - Charges = \$6.5M
 - Treatment = \$3.7M
- Operations = \$5.0M
- Debt Service = \$1.5M



Water and Sewer Rate Changes

Sample Residential Water and Sewer Bill

| Consumption | Existing | New Rate | Change |
|--------------------|-----------------|-----------------|---------------|
| 5,000 gallons | \$59.71 | \$61.20 | \$1.49 |
| 8,000 gallons | \$87.79 | \$89.98 | \$2.19 |
| 10,000 gallons | \$106.51 | \$109.17 | \$2.66 |



Stormwater Operating Fund

| | FY2021 Budget | FY2022 Prop. | Difference |
|--------------------|------------------|-----------------|------------|
| Total Revenue | \$2.5M | \$2.6M | \$0.1M |
| Total Expense | \$1.3M | \$1.6M | \$0.3M |
| Revenue to Expense | \$1.2M | \$1.0M | (\$0.2M) |

- Drainage Fees = \$2.6M
 - Rates increasing per established schedule
- Expenses = \$1.6M
 - For operations only
 - Debt payment of \$0.5M



Airport Operating Fund

| | FY2021 Bud. | FY2022 Prop. | Difference |
|--------------------|----------------|-----------------|------------|
| Total Revenue | \$5.2M | \$7.1M | \$1.9M |
| Total Expense | \$5.1M | \$5.1M | - |
| Revenue to Expense | \$0.1M | \$2.0M | \$1.9M |

- Funding Sources
 - Service Fees = \$1.3M
 - Leases = \$5.6M
- Expenses
 - Operations = \$4.2M
 - Debt = \$0.9M



Capital Improvement Projects

All Funds

| | Est. FY2021 | FY2022 | FY2023 | FY2024 | FY2025 | Total |
|---|----------------|----------------|----------------|----------------|----------------|-----------------|
| General Obligation & Cert. of Obligation | \$16.1M | \$33.0M | \$23.1M | \$24.7M | \$16.2M | \$113.2M |
| Streets Self-Funded Fund | - | - | - | - | \$0.5M | \$0.5M |
| Infrastructure Investment Fund | - | \$1.5M | - | - | - | \$1.5M |
| Utility Certificates of Obligation | \$2.5M | \$3.6M | \$2.8M | \$4.7M | \$1.4M | \$14.9M |
| Utility Fund Cash Reserves | \$0.2M | \$0.1M | \$0.2M | \$0.2M | \$0.2M | \$0.9M |
| Stormwater Certificates of Obligation | \$0.2M | \$0.7M | - | - | - | \$0.9M |
| Stormwater Fund Cash Reserves | \$0.1M | \$0.8M | \$2.8M | \$3.5M | \$1.0M | \$8.2M |
| Airport Fund Certificates of Obligation | \$1.8M | - | - | - | - | \$1.8M |
| Airport Fund Grant Funds | \$2.8M | \$5.8M | \$0.1M | \$1.0M | - | \$9.8M |
| Airport Fund Cash Reserves | \$1.2M | \$1.6M | \$0.1M | \$0.6M | \$0.1M | \$3.5M |
| Hotel Fund | \$0.01M | - | - | - | - | \$0.01M |
| TOTAL PROJECTS | \$25.0M | \$47.2M | \$29.1M | \$34.7 | \$19.2M | \$155.2M |

QUESTIONS?





**NOTICE OF PUBLIC HEARINGS ON FISCAL
YEAR 2022 BUDGET AND TAX RATE**

The Town of Addison will hold two Public Hearings on the Town's annual budget and tax rate for the fiscal year beginning October 1, 2021 and ending September 30, 2022. The Public Hearings will be conducted at a Special Meeting of the City Council at 5:00 pm on Tuesday, September 7, 2021 and at a Regular Meeting of the City Council at 7:30 pm on Tuesday, September 14, 2021. Both meetings will be held at the Addison TreeHouse, 14681 Midway Road, Suite 200, Addison, TX 75001. This budget will raise more total property taxes than last year's budget by \$1,184,723 or 4.1 percent, and of that amount \$393,084 is tax revenue to be raised from new property added to the tax roll this year.

The Town of Addison is accessible to persons with disabilities. Please call 972-450-2819 at least 48 hours in advance of the meeting if you need assistance. The budget document is on file with the City Secretary and is available for public inspection or may be accessed on the Town's website at:
<https://addisontexas.net/finance/budget>

Publication Date: August 20, 2021
/s/ Steven Glickman, CFO