

**City Council Proposed Tax Rate Hearing
FY 2018 Proposed Budget
August 22, 2017**

*Certified
Taxable Value*

Average
Home Value



EXCELLENCE IN MOTION

*Property
Tax Rates*

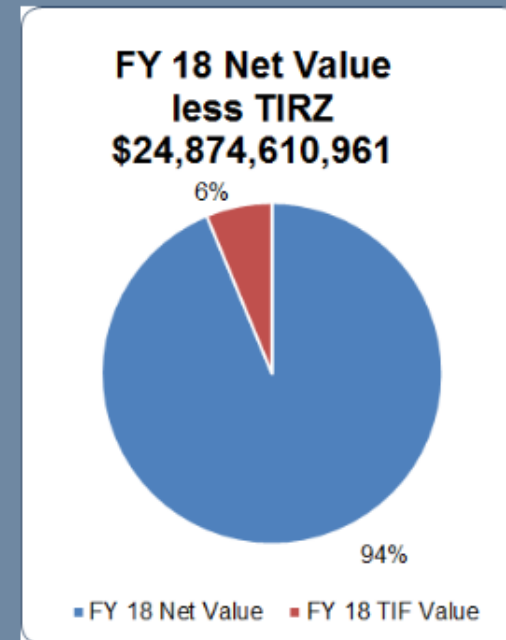
Tax Rate
Comparison

Opportunities
for Citizen
Input

George A. Purefoy Municipal Center
McCallum Room
6101 Frisco Square Blvd.

Certified Taxable Value

Total Taxable Value	\$26,532,839,613
TIRZ Captured Value	\$1,658,228,652
Net Taxable Value	\$24,874,610,961



Property Tax Rates

Current M&O Rate = .294052

Debt Rate = .155948

Current Tax Rate = .450000

Proposed M&O Rate = .290435

Debt Rate = .156165

Proposed Tax Rate = .446600

Decrease in M&O Rate: .003400

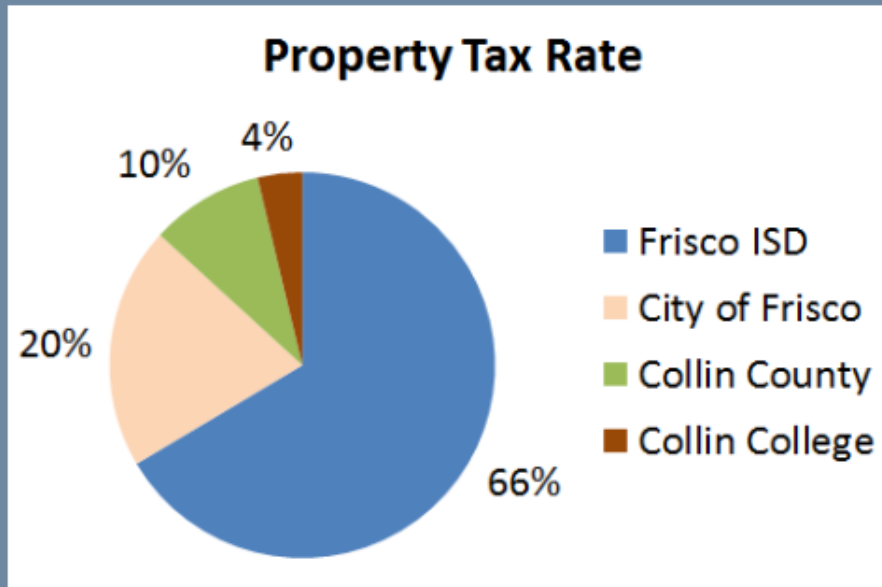
History for ETR and Rollback Rates



Proposed Tax Rate

- Effective tax rate is \$0.411700 and the rollback rate is \$0.446694
- This budget will raise more revenue from property taxes than last year's budget by an amount of \$3,255,579, which is a 3.00 percent increase from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$6,731,530.
- Policy Goal to allocate a minimum of 65% of the tax rate to the General Fund.
 - The M&O to I&S ratio is 65% to 35% was achieved this year

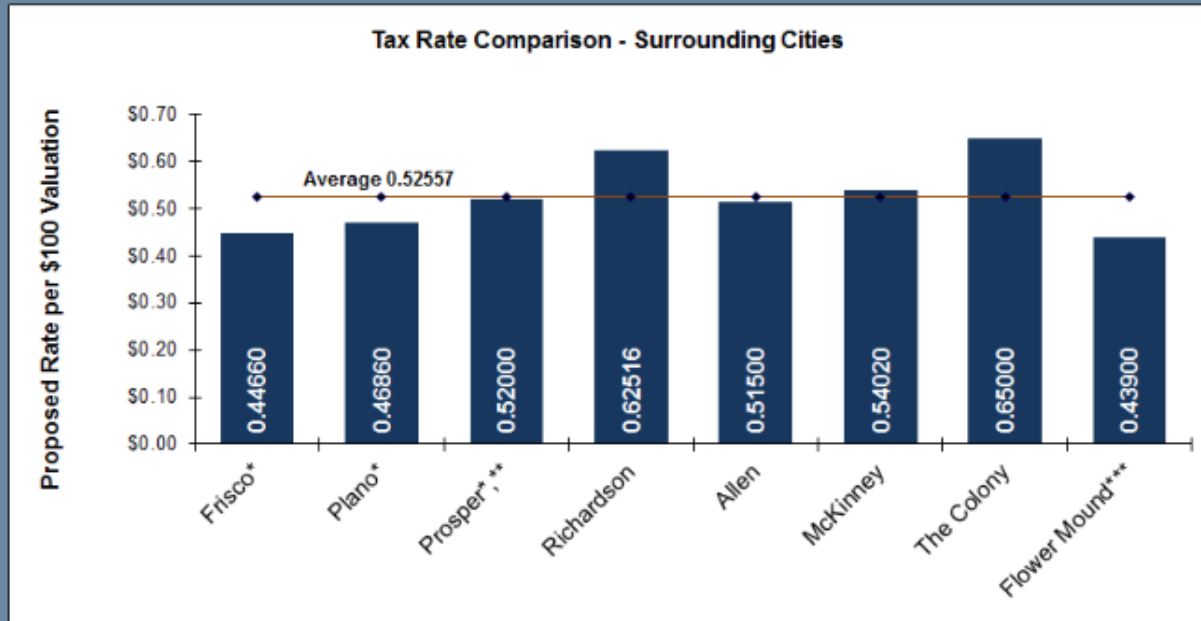
Average Home Value



Operations	\$1,144
Debt	\$ 615
	<hr/>
Total Taxes Due	\$1,759

2017 Average Taxable Home Value \$393,910

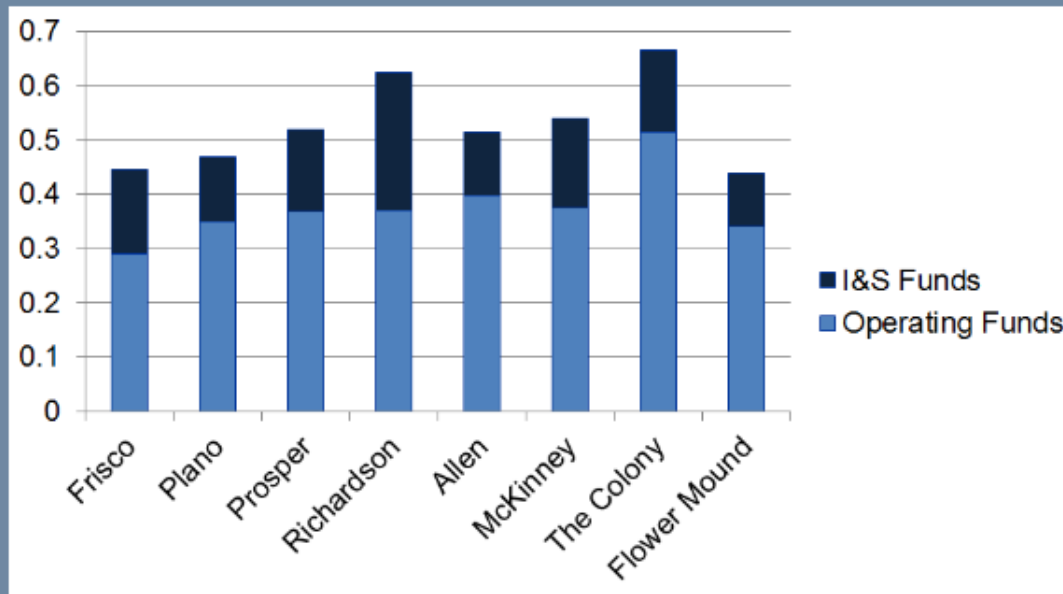
Tax Rate Comparison



All rates are FY18 Proposed
*Grants homestead exemption

** Has a ½ % sales tax for property tax relief
*** Has a ¼ % sales tax for street maintenance and repair

Property Tax Rates for Selected Cities



All rates are FY18 Proposed

Average M&O Rate .3757865

Opportunities for Citizen Input

- Information regarding the Proposed Budget is available on the City Web Page through the Government or Financial Transparency link.

- August 4** City Manager submits Proposed Budget to City Council. Copies available on the City Web Page.
- August 7** Presentation of Proposed Budget at the City Council Worksession. Vote to advertise the proposed tax rate.
- August 15** 1st Public Hearing on the Proposed Budget.
- August 22** 1st Public Hearing on the tax rate.
- September 5** 2nd Public Hearing on the Proposed Budget and 2nd Public Hearing on the tax rate.
- September 19** Council adopts Budget, Fee Ordinance, and sets tax rate.
- October 1** New Fiscal year begins.