



# City Council Proposed Tax Rate Hearing

Regarding the FY 2020  
Proposed Budget  
& Tax Rate

August 27, 2019  
Frisco City Hall  
Council Chambers  
6101 Frisco Street  
Frisco, TX

# Truth in Taxation

- This Budget will raise more total property taxes than last year's budget by \$2,094,625 or 1.60%, and of that amount, \$7,439,490 is tax revenue to be raised from new property added to the tax roll this year.

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	2018	2019	Levy Increase (Decrease)
Taxable Value	\$29,231,589,147	\$29,727,566,783	
Total Tax Rate	\$0.4466/\$100	\$0.4466/\$100	
Tax Levy	\$130,548,277	\$132,763,313	
Refunded Taxes	\$120,411		
Total Tax Levy	\$130,668,688	\$132,763,313	\$2,094,625
Percentage Levy Increase (Decrease)			1.60%

and of that amount, \$7,439,490 is tax revenue to be raised from new property added to the tax roll this year.

2019 Taxable Value of New Improvements, Personal Property and Annexed Territories	\$1,665,806,034
2019 Total Tax Rate	\$0.4466/\$100
2019 Tax Levy	\$7,439,490

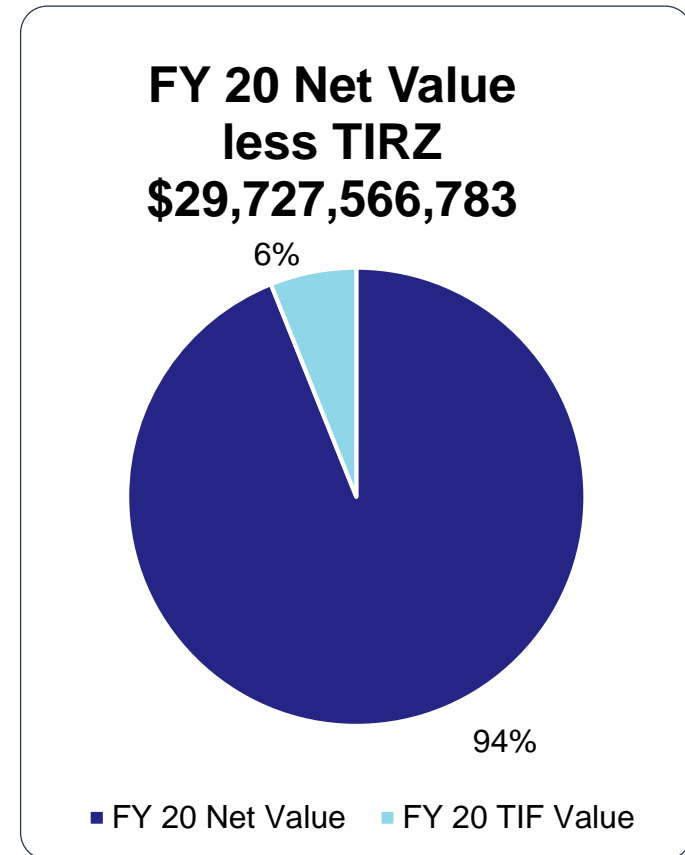
	Property Tax Values	GF M&O .291520	Debt I&S .155080	TIRZ Property Tax Values	TIRZ .446600
New Value	\$ 1,527,962,582	\$ 4.45m	\$ 2.37m	\$ 137,843,452	\$ .61m

# 2019 Tax Levy

FY 19 Original Budget to FY 20 Proposed Budget Comparison	
I&S Revenue Increase	\$ 3.9m
TIRZ #1 and #5 Revenue Increase	.7m
General Fund (Cover Sales Tax Decrease)	1.0m
General Fund Salary Net Increase	2.3m
General Fund Operations Net Increase	1.1m
General Fund Transfers for Grants/Capital Reserve Increase	<u>1.2m</u>
Total Tax Levy Increase	<u>\$10.2m</u>
Revalue (635,421,885*.004466)	\$ 2.8m
New Property (1,665,806,034*.004466)	<u>\$ 7.4m</u>
Total Tax Levy Increase	<u>\$10.2m</u>

# Certified Taxable Value

<b>Total Taxable Value</b>	<b>\$31,652,546,777</b>
<b>TIRZ Taxable Value</b>	<b>\$1,924,979,994</b>
<b>Net Taxable Value</b>	<b>\$29,727,566,783</b>



# Property Tax Rates

Current M&O Rate = .293367

Debt Rate = .153233

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**Current Tax Rate = .446600**

Proposed M&O Rate = .291520

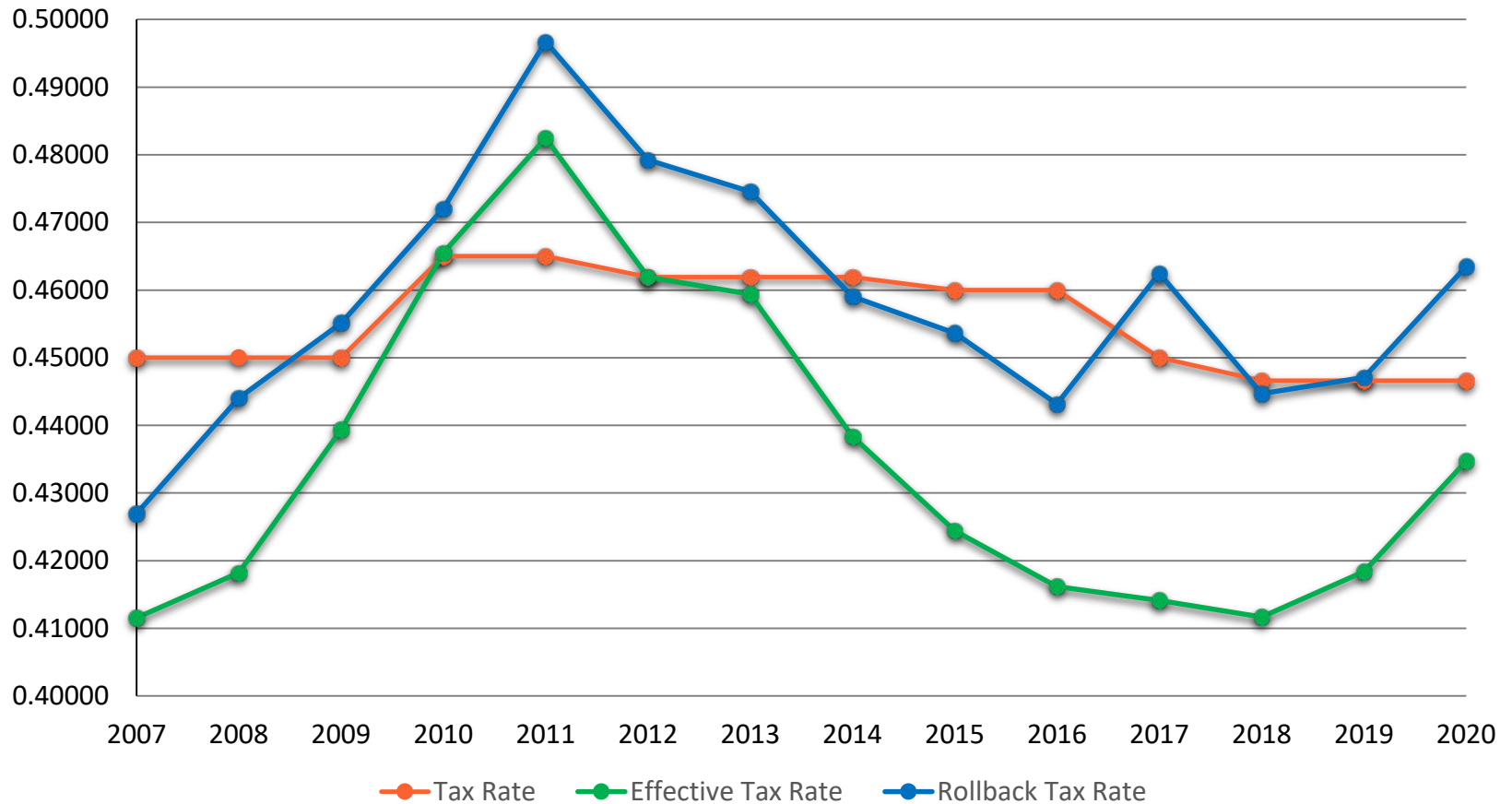
Debt Rate = .155080

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**Proposed Tax Rate = .446600**

**Decrease in M&O Rate: .001847**

# History for ETR and Rollback Rates



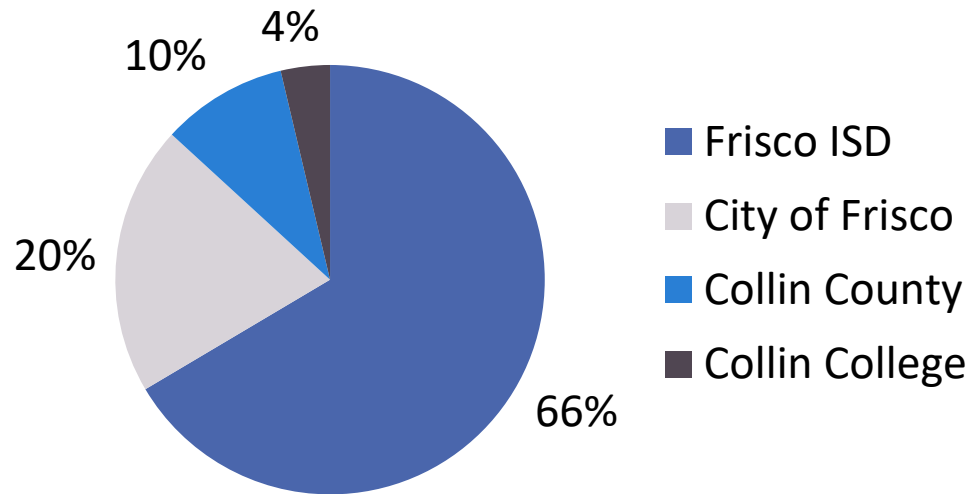


# Proposed Tax Rate

- Effective tax rate is \$0.434727 and the rollback rate is \$0.463491
- This budget will raise more total property taxes than last year's budget by \$2,094,625 or \$1.60%, and of that amount, \$7,439,490 is tax revenue to be raised from new property added to the tax roll this year.
- Policy Goal to allocate a minimum of 65% of the tax rate to the General Fund.
  - The M&O to I&S ratio of 65% to 35% was achieved this year

# Average Home Value

## Property Tax Rate



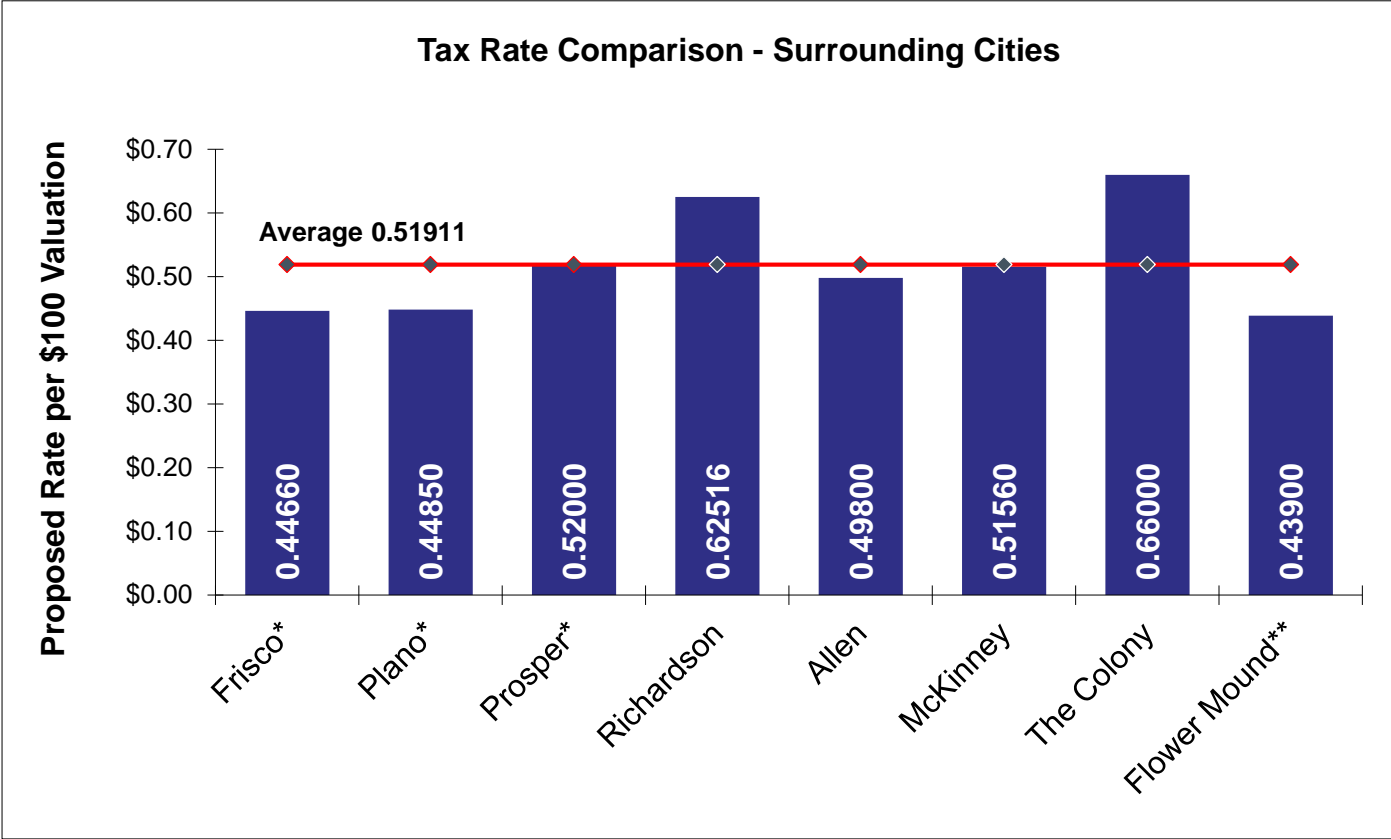
2020 Average Taxable Home Value \$413,028

Operations \$1,204

Debt \$ 641

Total City Taxes Due: \$ 1,845

# Tax Rate Comparison

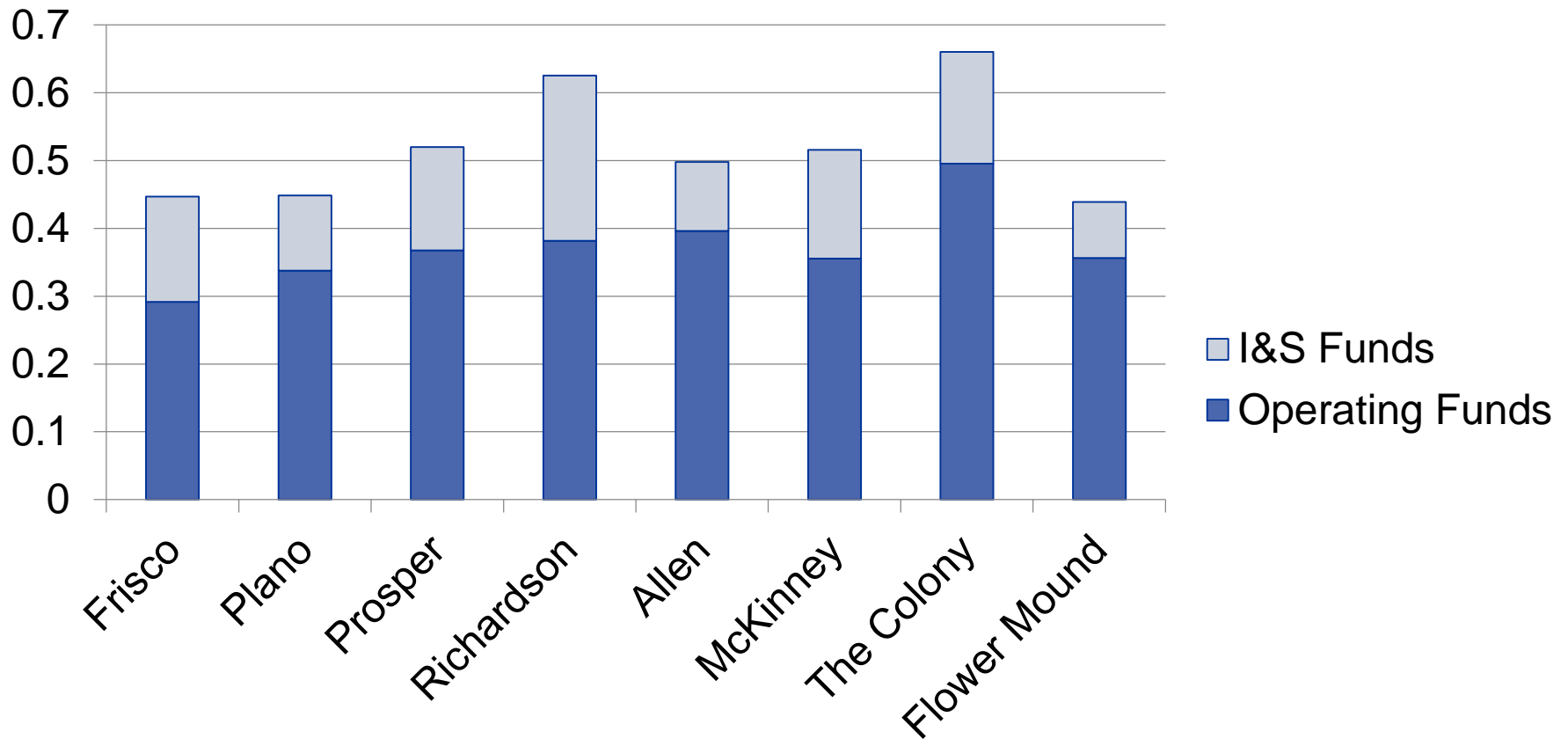


All Rates are FY20 Proposed as of 08/06/2019

\*Grants homestead exemption

\*\* Has a ¼ % sales tax for street maintenance and repair

# Property Tax Rates for Selected Cities



All rates are FY20 Proposed as of 08/06/19

Average M&O Rate .372674

# Opportunities for Citizen Input

- Information regarding the Proposed Budget is available on the City Web Page through the Government or Financial Transparency link.
- Second Public Hearing on the Budget – September 3<sup>rd</sup> 6:30, Council Chambers
- Second Public Hearing on the Tax Rate – September 3<sup>rd</sup> 6:30, Council Chambers
- Adoption of Budget, Tax Rate, Fee Ordinance – September 17<sup>th</sup> 6:30, Council Chambers



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