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City Council Proposed Tax Rate Hearing and Meeting to Vote on the FY21 Tax Rate



September 15, 2020
Frisco City Hall
Council Chambers
6101 Frisco Street
Frisco, TX

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Truth in Taxation

- This budget will raise less revenue from property taxes than last year's budget by \$3,152,892 which is a 2.20% decrease from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$8,062,825.

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Tax Year	2019	2020	Levy Increase (Decrease)
Adjusted Taxable Value Line 8	\$31,991,624,874		
Line 21		\$31,406,669,431	
Total Tax Rate	\$0.4466/\$100	\$0.4466/\$100	
Tax Levy	\$142,874,596	\$140,262,185	
Refunded Taxes Line 15	\$540,481		
Total Tax Levy	\$143,415,077	\$140,262,185	(\$3,152,892)
Percentage Levy Increase (Decrease)			(2.20%)

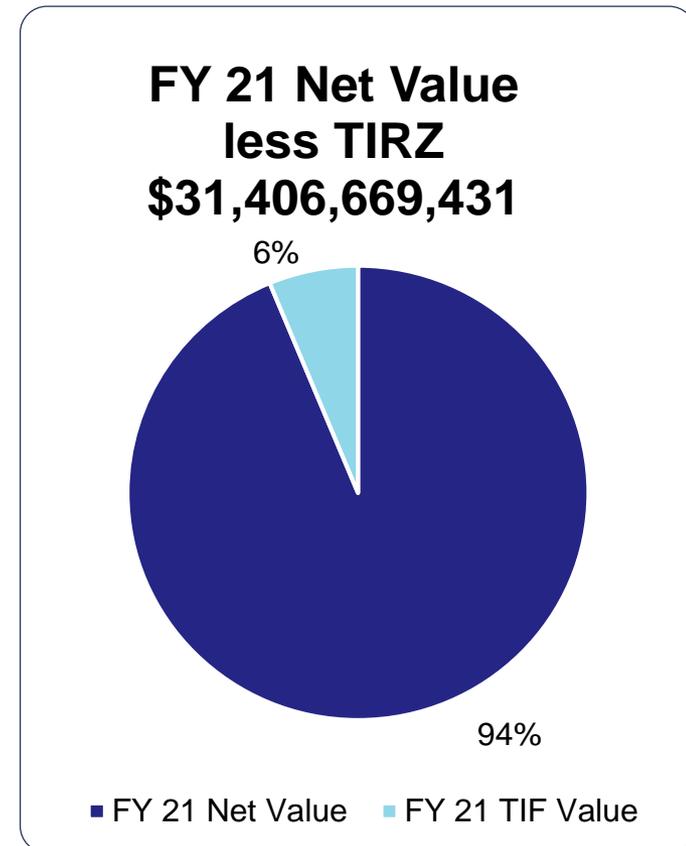
The property tax revenue to be raised from new property added to the tax roll this year is \$8,062,825.

2020 Taxable Value of New Improvements, Personal Property and Annexed Territories Line 24	\$1,805,379,669
2020 Total Tax Rate	\$0.4466/\$100
2020 Tax Levy	\$8,062,825

	Property Tax Values	GF M&O .298973	Debt I&S .147627	TIRZ Property Tax Values	TIRZ .446600
New Value	\$ 1,669,414,396	\$ 4.99m	\$ 2.46m	\$ 135,965,273	\$.61m

Certified Taxable Value

Total Taxable Value	\$33,502,901,950
TIRZ Taxable Value	\$2,096,232,519
Net Taxable Value	\$31,406,669,431



Property Tax Rates

Current M&O Rate = .291520

Debt Rate = .155080

Current Tax Rate = .446600

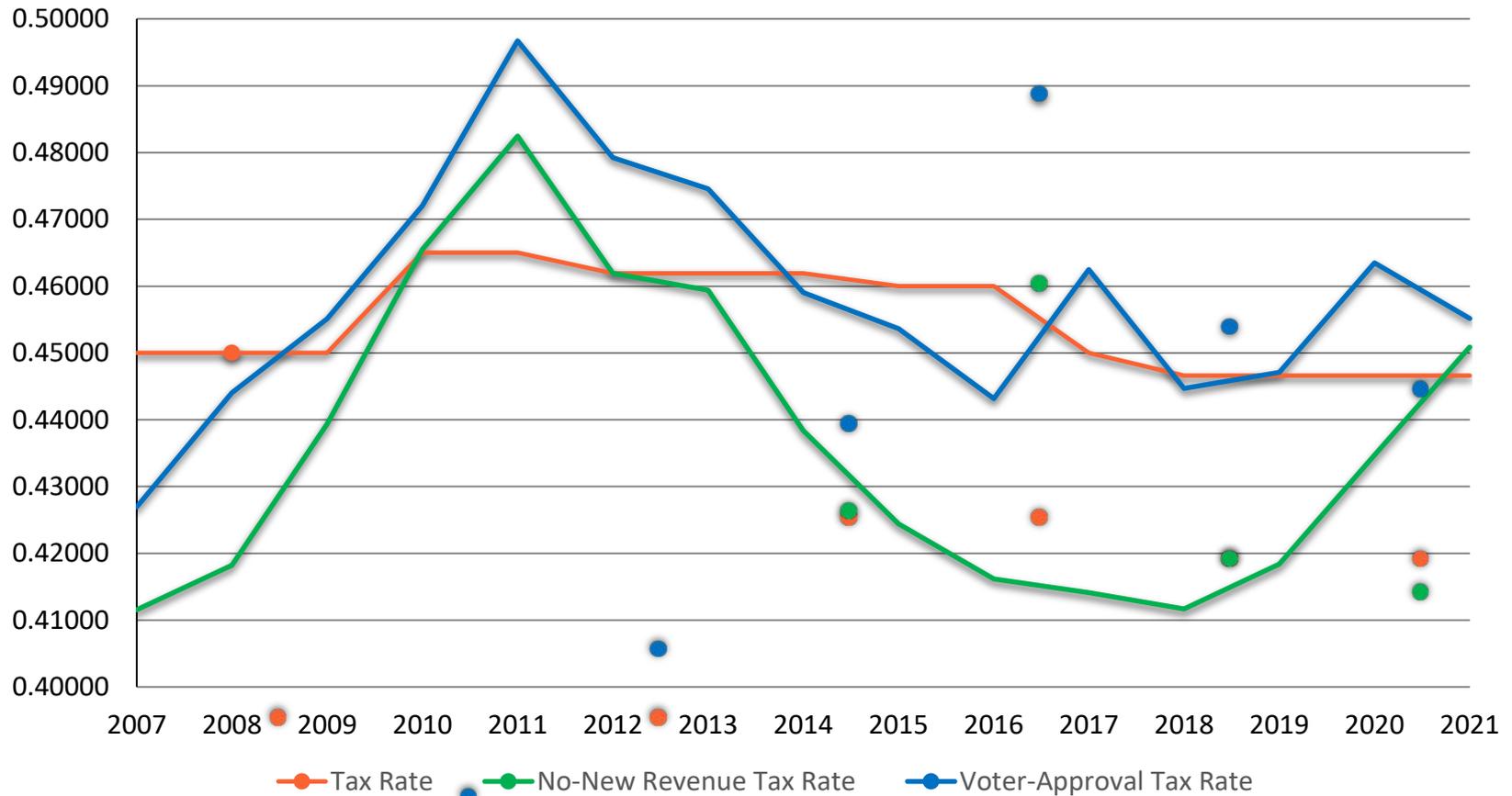
Proposed M&O Rate = .298973

Debt Rate = .147627

Proposed Tax Rate = .446600

Decrease in Debt Rate: .007453

History for No-New Revenue and Voter-Approval Rates

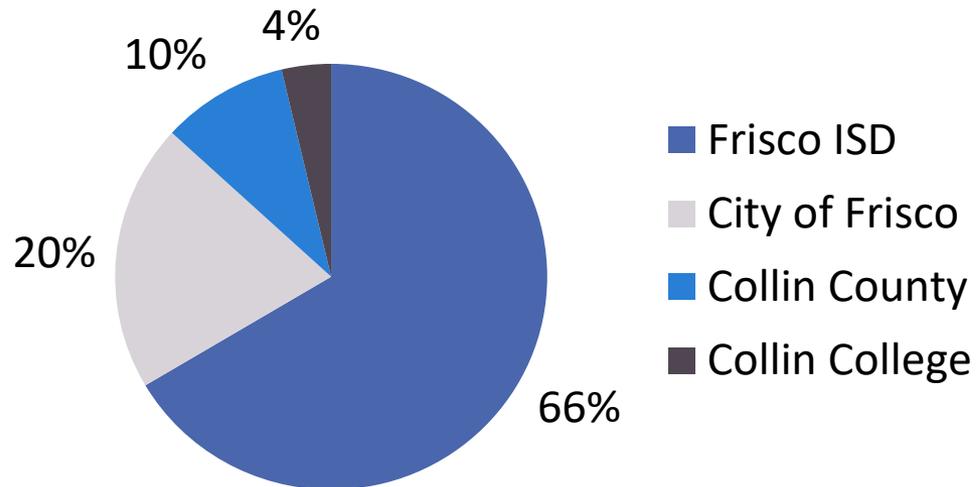


Proposed Tax Rate

- No-new revenue rate is \$0.450894 and the voter-approval rate is \$0.455172
- This budget will raise less revenue from property taxes than last year's budget by \$3,152,892 which is a 2.20% decrease from last year's budget. The property tax revenue to be raised from new property added to the tax roll this year is \$8,062,825.
- Policy Goal to allocate a minimum of 65% of the tax rate to the General Fund.
 - The M&O to I&S ratio of 67% to 33% was achieved this year

Average Home Value

Property Tax Rate



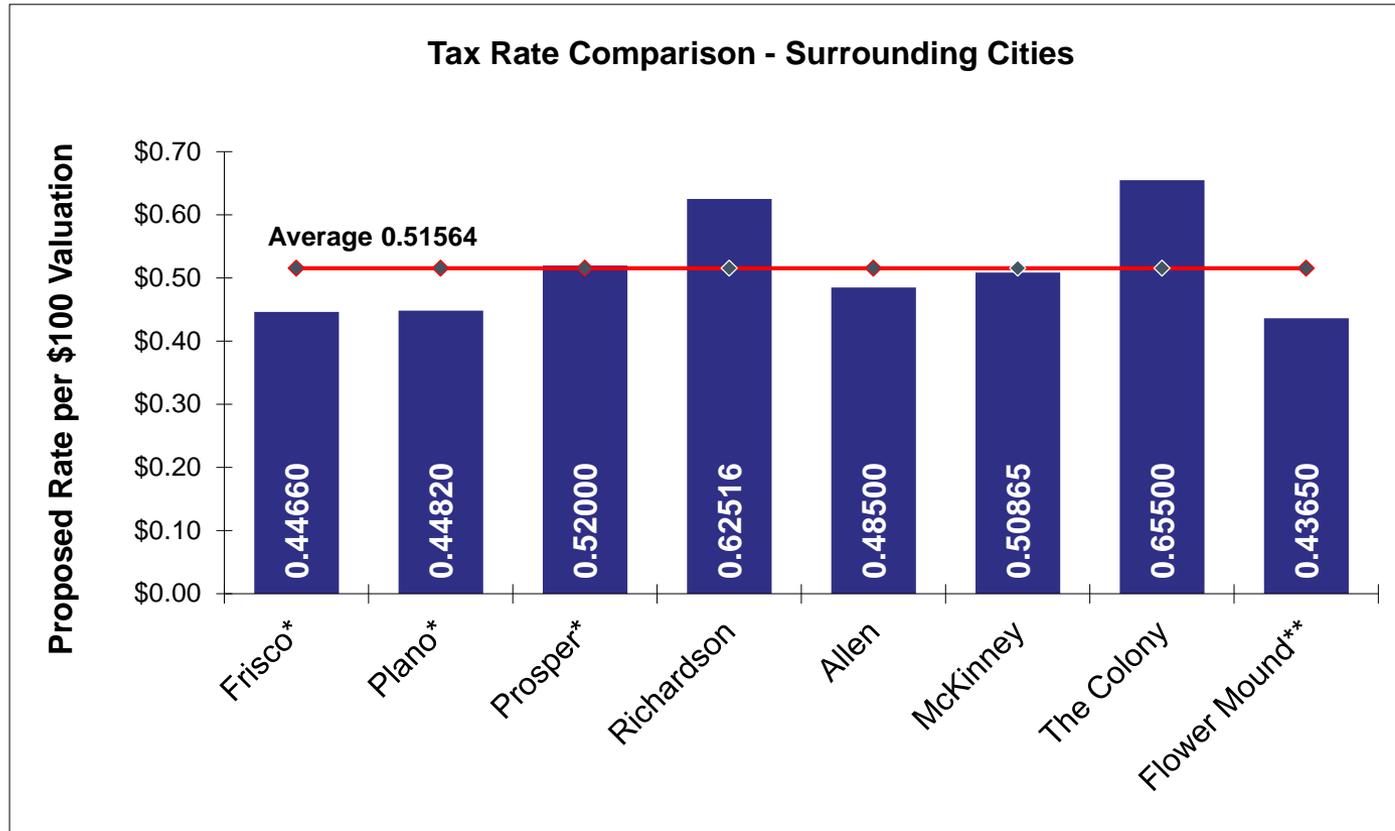
FY21 Average Taxable Home Value \$418,042

Operations \$1,250

Debt \$ 617

Total City Taxes Due: \$ 1,867

Tax Rate Comparison

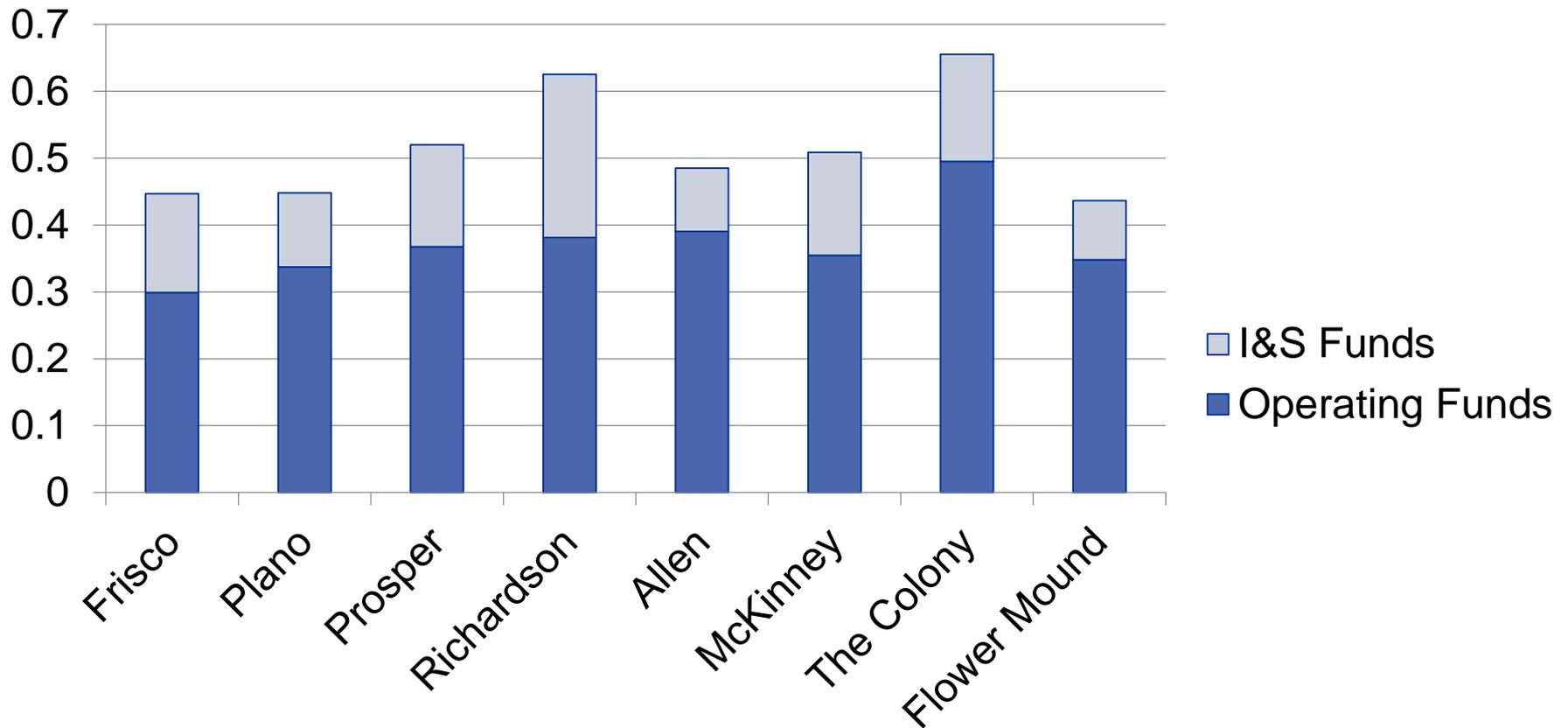


All Rates are FY21 Proposed as of 09/08/2020

*Grants homestead exemption

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

Property Tax Rates for Selected Cities



All rates are FY21 Proposed as of 09/08/20

Average M&O Rate .371617

Opportunities for Citizen Input

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



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