



Legislation Details (With Text)

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File created:	8/4/2017	In control:	City Council
On agenda:	9/12/2017	Final action:	
Title:	Consider adopting Ordinance No. 3460 approving the 2017 tax roll certified by the Dallas Central Appraisal District; and take appropriate action.		
Sponsors:	Charles Cox		
Indexes:			
Code sections:			
Attachments:	1. Historical Perspective of Property Value 2017, 2. Ord 3460 Approving 2017 Tax Roll		

Date	Ver.	Action By	Action	Result
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Consider adopting Ordinance No. 3460 approving the 2017 tax roll certified by the Dallas Central Appraisal District; and take appropriate action.

BACKGROUND:

Proposed Ordinance No. 3460 approves the 2017 tax roll certified by the Dallas Central Appraisal District. The certified tax roll sets forth the taxable value, after qualified exemptions for residential and commercial real property and business personal property in the City of Farmers Branch at \$5,101,985,597 (five billion, one hundred one million, nine hundred eight-five thousand, five hundred ninety-seven dollars). This amount includes new construction, but excludes properties still under protest. This represents a \$249,176,371 increase (approximately a 5.13% increase) in taxable value from the July 2016 certified tax roll.

DISCUSSION:

A historical perspective of the City's total property (real and business personal) value is identified in the attached memorandum. For the 2017-18 fiscal year, each one-cent on the tax rate equates to approximately \$510,199 (assuming 100% collection and excluding values under protest). Total property values increased 5.13%. Residential property values increased 9.62% (change excluding new construction is 8.5%), commercial real property increased 5.71% and business personal property decreased 0.49%.

This ordinance supports the Council's guiding principle for financial stewardship.

RECOMMENDATION:

Recommended motion by City Administration that the City Council adopt Ordinance No. 3460 approving the 2017 tax roll certified by the Dallas Central Appraisal District.

POSSIBLE COUNCIL ACTION:

1. I move to adopt Ordinance No. 3460 approving the 2017 tax roll certified by the Dallas Central Appraisal District.
2. I move to adopt Ordinance No. 3460, with modifications.
3. I move to table the issue for further study or take no action.

ATTACHMENTS:

1. Information Memorandum (Historical Perspective of City's Total Property Value)
2. Ordinance No. 3460 (Includes Exhibit A - Certified Tax Roll)