



Legislation Text

File #: ORD-3391, Version: 1

Consider adopting Ordinance No. 3391 approving the 2016 tax roll certified by the Dallas Central Appraisal District; and take appropriate action.

BACKGROUND:

Proposed Ordinance No. 3391 approves the 2016 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 \$4,852,809,226 (four billion, eight hundred fifty-two million, eight hundred nine thousand, two hundred twenty-six dollars). This amount includes new construction, but excludes properties still under protest. This represents a \$313,211,026 increase (approximately 6.9 % increase) in taxable value from the July 2015 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 2016-17 fiscal year, each one-cent on the tax rate equates to approximately \$485,280 (assuming 100% collection and excluding values under protest). Total taxable property values increased 6.9%. Residential property increased 9.57% (footnotes detail change excluding new construction), commercial real property increased 8.2%, and business personal property increased 1.51%.

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

RECOMMENDATION:

Recommended motion by City Administration that the City Council adopt Ordinance No. 3391 approving the 2016 tax roll certified by the Dallas Central Appraisal District.

POSSIBLE COUNCIL ACTION:

1. I move to adopt Ordinance No. 3391 approving the 2016 tax roll certified by the Dallas Central Appraisal District.
2. I move to adopt Ordinance No. 3391, 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. 3391 (Includes Exhibit A - Certified Tax Roll)