



Budget & Tax Rate



Assessed Value and Tax Rate Assumptions

- The City received Certified Estimates instead of Certified Totals from the Denton County Appraisal District (DCAD).
- If the Appraisal District has not approved appraisal records, the Chief Appraiser shall provide a certified estimate.
- Assessed values increased 19% from FY 2021-22, however, 11% of properties are still in review.
- The high percentage of protest creates uncertainty in total assessed values and revenues.

Values as of Certified Total or Certified Estimate ~ July 25 th Each Year				
Fiscal Year	Certified Value*	Total ARB Value	Total Assessed Value	Properties In Review
2022-23	\$15,526,387,812	\$1,834,872,127	\$17,361,259,939	11%
2021-22	\$13,828,457,000	\$811,257,679	\$14,639,714,679	6%
2020-21	\$8,563,757,277	\$5,930,330,015	\$14,494,087,292	41%
2019-20	\$12,545,128,503	\$244,259,543	\$12,789,388,046	2%
2018-19	\$10,936,139,629	\$491,429,271	\$11,427,568,900	4%

Tax Rate

Description	Tax Rate
No-new-revenue rate	\$0.511429/\$100 valuation
Voter approval rate	\$0.603743/\$100 valuation
FY 2022-2023 Proposed Rate	\$0.555682/\$100 valuation
FY 2022-2023 Revised Proposed Rate	\$0.560682/\$100 valuation
Published Max Tax Rate	\$0.575682/\$100 valuation

Public Hearings

- Public Hearings are scheduled for **September 20, 2022**.
- Both hearings are required prior to before adoption.
- Public Meeting on Tax Rate
 - Public hearing is required if max tax rate exceeds the no-new-revenue rate or the voter approval rate.
 - Proposed max tax rate exceeds the no-new-revenue rate or the voter approval rate.
 - A public meeting is required before the tax rate is adopted.
 - Citizens have opportunity to provide input on proposed tax rate and budget during public hearings.



Next Steps

- September 20, 2022 – Budget & Tax Rate Hearings
- September 27, 2022 – Budget, CIP, Tax Rate Adoption

Questions

