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BEST SUBURBS
IN DALLAS 2014

FAIRVIEW



TREE CITY USA



PROUD TO BE
A Certified Scenic City

Keep Texas Beautiful



Town of Fairview, Texas

2nd Public Hearing on Tax Rate

Fiscal Year 2018-2019

August 23, 2018



TRUTH-IN-TAXATION

- **Effective Tax Rate - \$0.349709**
 - Provides a taxing unit with approximately the same amount of revenue it had the prior year on properties taxed in both years.
- **Rollback Tax Rate - \$0.362905**
 - Provides a taxing unit approximately the same amount of tax revenue it spent the previous year for day-to-day operations plus an additional 8% and sufficient funds to pay its debt in the coming year.

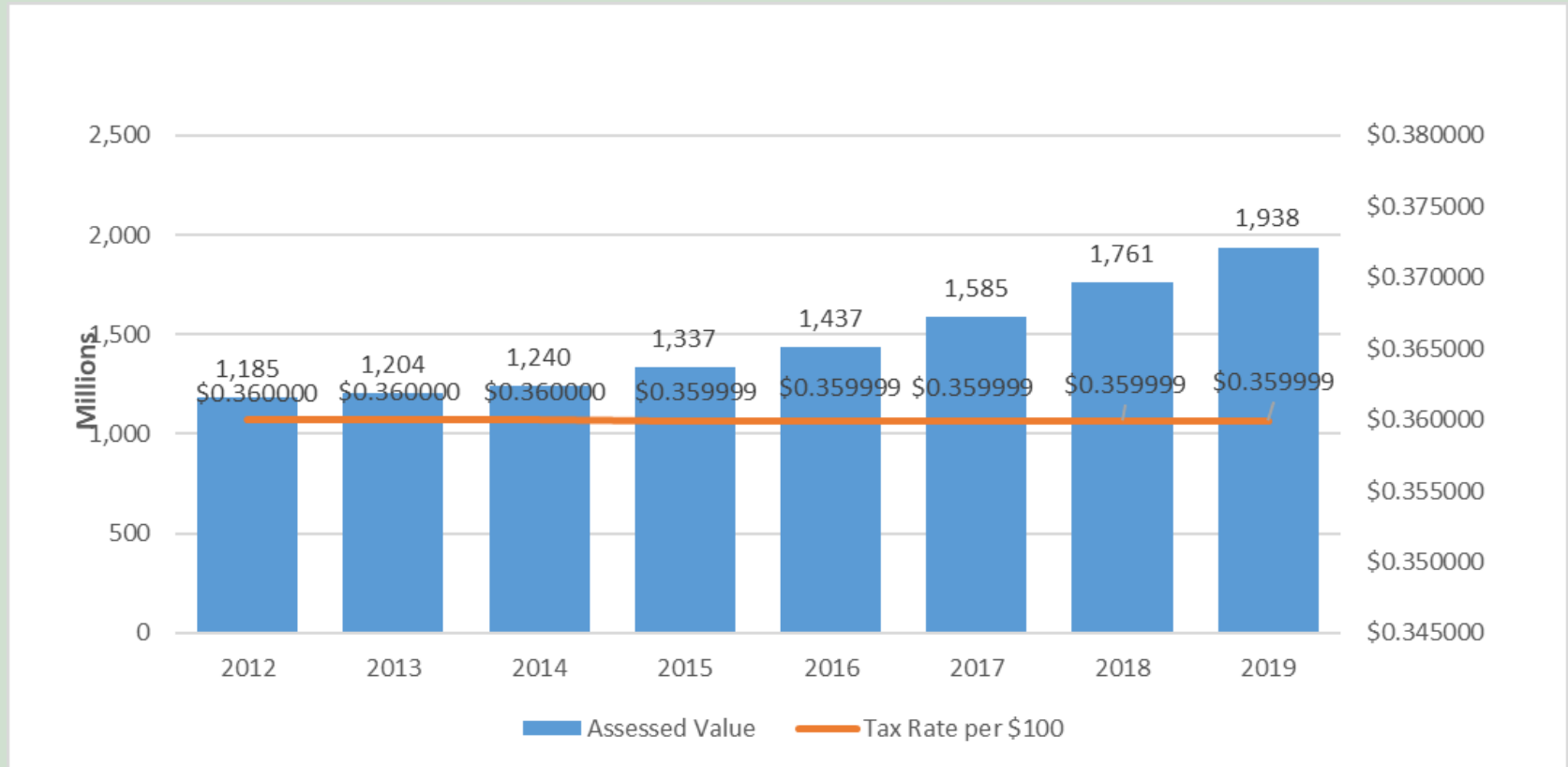
TRUTH-IN-TAXATION

- State of Texas – Tax Code Chapter 26 states “if proposed tax rate exceeds the lower of the Effective Tax Rate or Rollback Tax Rate, then two public hearings on the tax rate is required”
- Proposed Tax Rate - \$0.359999
 - Maintenance & Operations (M&O) - \$0.237714
 - Interest & Sinking (I&S) - \$0.122285

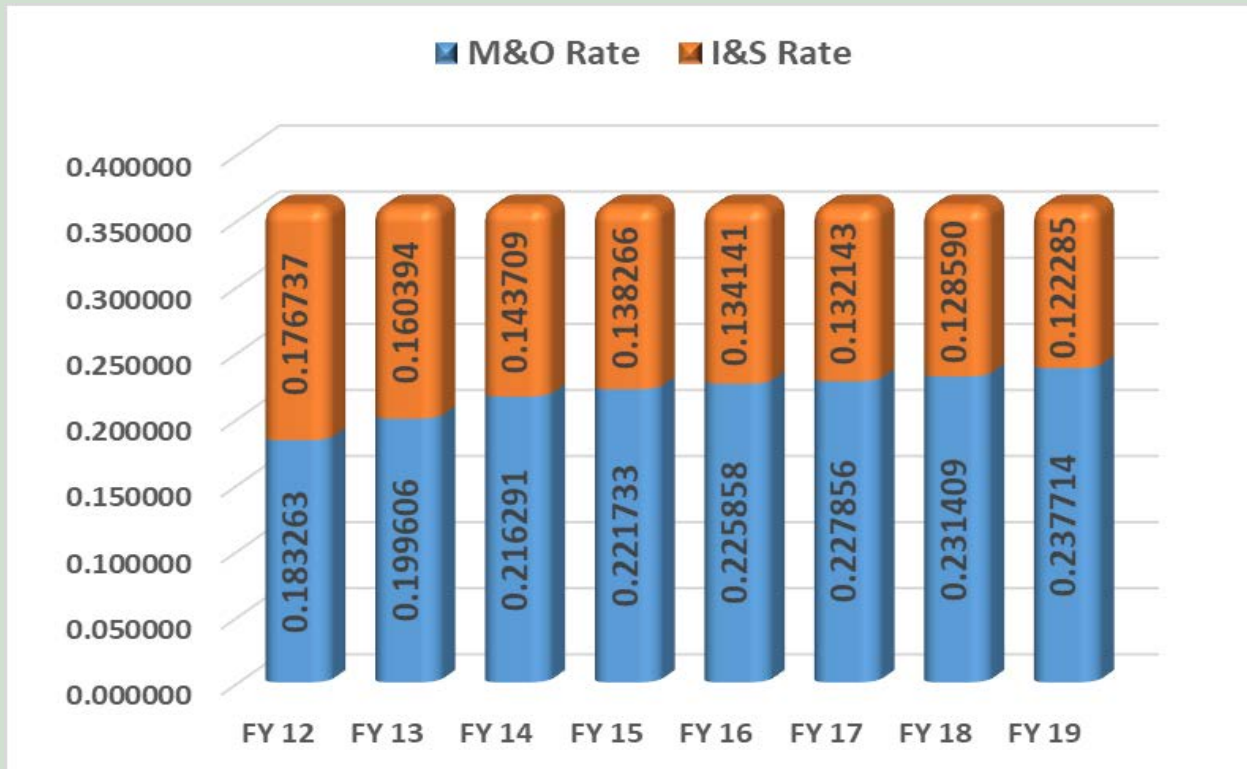
TRUTH-IN-TAXATION

- The proposed tax rate will raise more taxes for maintenance and operations than last year's tax rate.
- The tax rate will effectively be raised by 6.70% and will raise taxes for maintenance and operations on a \$100,000 home by approximately \$6.31.

TAXABLE VALUE HISTORY



PROPERTY TAX RATE OPERATIONS & DEBT RATE HISTORY



TAX RATE / AVERAGE HOME VALUE

2017 Tax Year

Tax Rate \$0.359999

Avg. Value \$493,150

Avg. Tax Levy \$1,775.34

2018 Tax Year

Tax Rate \$0.359999

Avg. Value \$520,479

Avg. Tax Levy \$1,873.72

FY 2018-19: TOTAL REVENUES AND EXPENDITURES (EXPENSES)

Fund Title	Revenues	Expenses
General	\$9,147,370	\$9,140,005
Water & Wastewater	\$6,820,605	\$6,819,058
Solid Waste	\$731,300	\$695,350
Debt Service	\$2,362,800	\$2,299,365
Stormwater	\$330,900	\$332,118
Economic Development	\$794,000	\$788,031
Community Development	\$795,000	\$742,841
CIP	\$5,396,700	\$9,669,200
Other Operating	\$584,800	\$284,900
Subtotal	\$26,963,475	\$30,770,868
Internal Transfers	(1,107,600)	(1,107,600)
Total	\$25,855,875	\$29,663,268

NEXT STEPS:

- September 4, 2018 at 7:30 p.m.
 - Public Hearing on Proposed FY19 Budget
- Week of September 10th at a time to be determined
 - Council to adopt End-of-Year Estimates FY 17-18 and FY 18-19 Proposed Budget
 - Council to Adopt Tax Rate for FY 18-19