



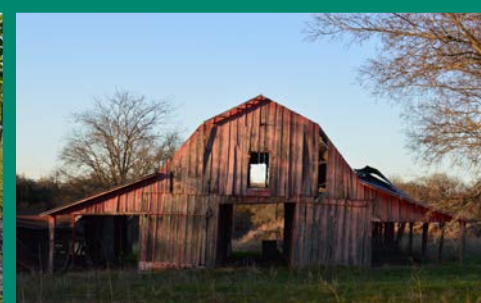
PROPOSED FY 2019-2020 BUDGET

Section 102.005 of the Texas Local Government Code requires that the following statement be placed on the cover page of the proposed budget:

THIS BUDGET WILL RAISE LESS REVENUE FROM PROPERTY TAXES THAN LAST YEAR'S BUDGET BY AN AMOUNT OF (\$9,200), WHICH IS A 0.14% DECREASE FROM LAST YEAR'S BUDGET. THE PROPERTY TAX REVENUE TO BE RAISED FROM NEW PROPERTY ADDED TO THE TAX ROLL THIS YEAR IS \$165,603.



Town of Fairview, Texas
1st Public Hearing on Proposed Tax Rate
Fiscal Year 2019-2020
August 13, 2019



Truth-In-Taxation

- **Effective Tax Rate - \$0.347156**
 - 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 - \$0.356597**
 - 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.



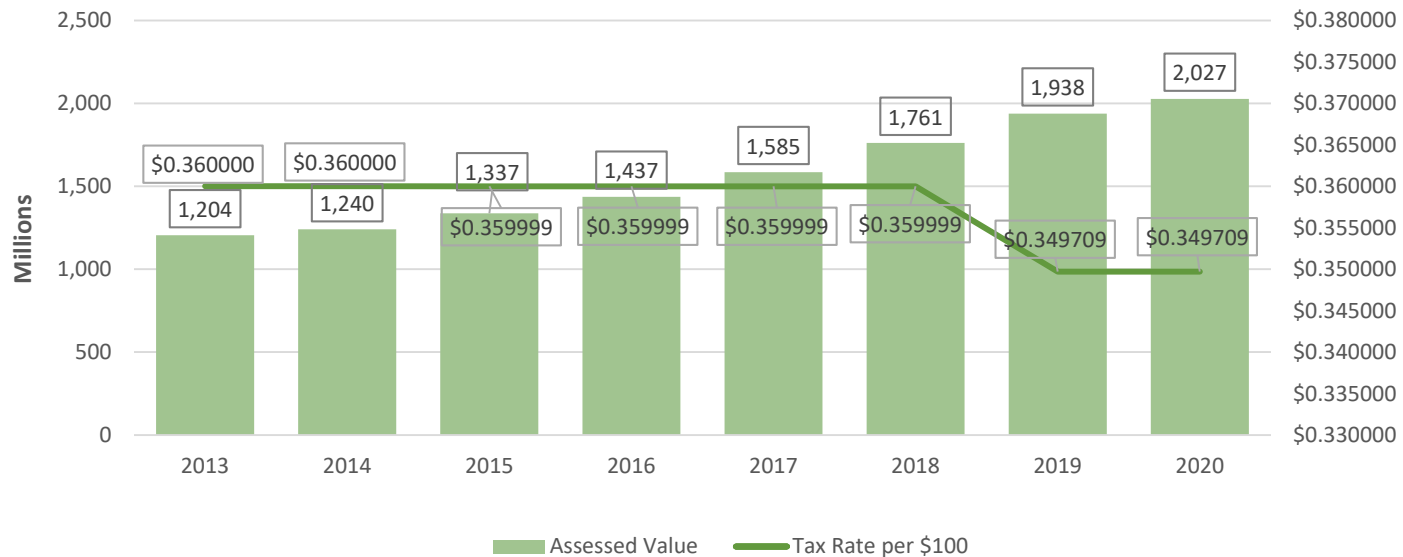
Truth-In-Taxation

- **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 - \$0.349709**
 - Maintenance & Operations (M&O) - \$0.232733
 - Interest & Sinking (I&S) - \$0.116976

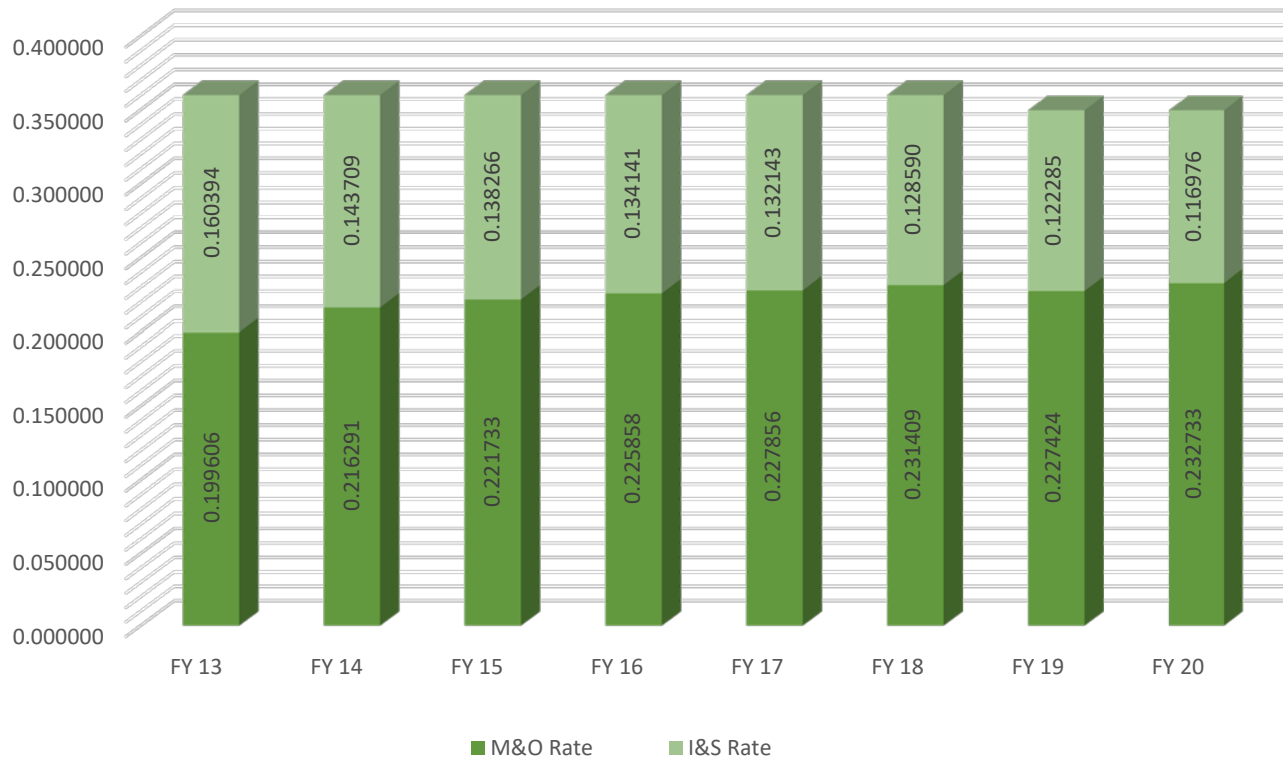


Property Values and Tax Rates

Fiscal Year	Assessed Valuation	Percent of Increase	Average Home Value	M&O Rate per \$100	I&S Rate per \$100	Tax Rate per \$100	Average Property Tax
2012-13	1,204,423,017	1.65%	358,227	0.199606	0.160394	0.360000	1,289.62
2013-14	1,240,003,029	2.95%	358,952	0.216291	0.143709	0.360000	1,292.23
2014-15	1,336,949,720	7.82%	393,458	0.221733	0.138266	0.359999	1,416.44
2015-16	1,436,726,297	7.46%	424,559	0.225858	0.134141	0.359999	1,528.41
2016-17	1,585,159,271	10.33%	462,770	0.227856	0.132143	0.359999	1,665.97
2017-18	1,761,451,183	11.12%	493,150	0.231409	0.128590	0.359999	1,775.34
2018-19	1,938,208,515	10.03%	520,479	0.227424	0.122285	0.349709	1,820.16
2019-20	2,026,829,906	4.57%	541,564	0.232733	0.116976	0.349709	1,893.90



Property Tax Rate: Operations & Debt Rate History



Tax Rate Comparison

2018 TAX YEAR

Tax Rate : \$0.349709
M&O Rate : \$0.227424
I&S Rate : \$0.122285
Effective Rate : \$0.349709
Rollback Rate : \$0.392559

2019 TAX YEAR

Tax Rate : \$0.349709*
M&O Rate : \$0.232733
I&S Rate : \$0.116976
Effective Rate : \$0.347156
Rollback Rate : \$0.356597

*Proposed

Next Steps:

- Tuesday August 20 (6:00 p.m.)
 - 2nd Public Hearing on Proposed Tax Rate
 - Public Hearing on Proposed Budget
- September 17th
 - Council to adopt End-of-Year Estimates FY 18-19, Budget Adjustments and FY 19-20 Proposed Budget
 - Council to Adopt Tax Rate for FY 19-20
 - Council to Ratify Tax Rate for FY 19-20

