

Second Public Hearing Property Tax Rate

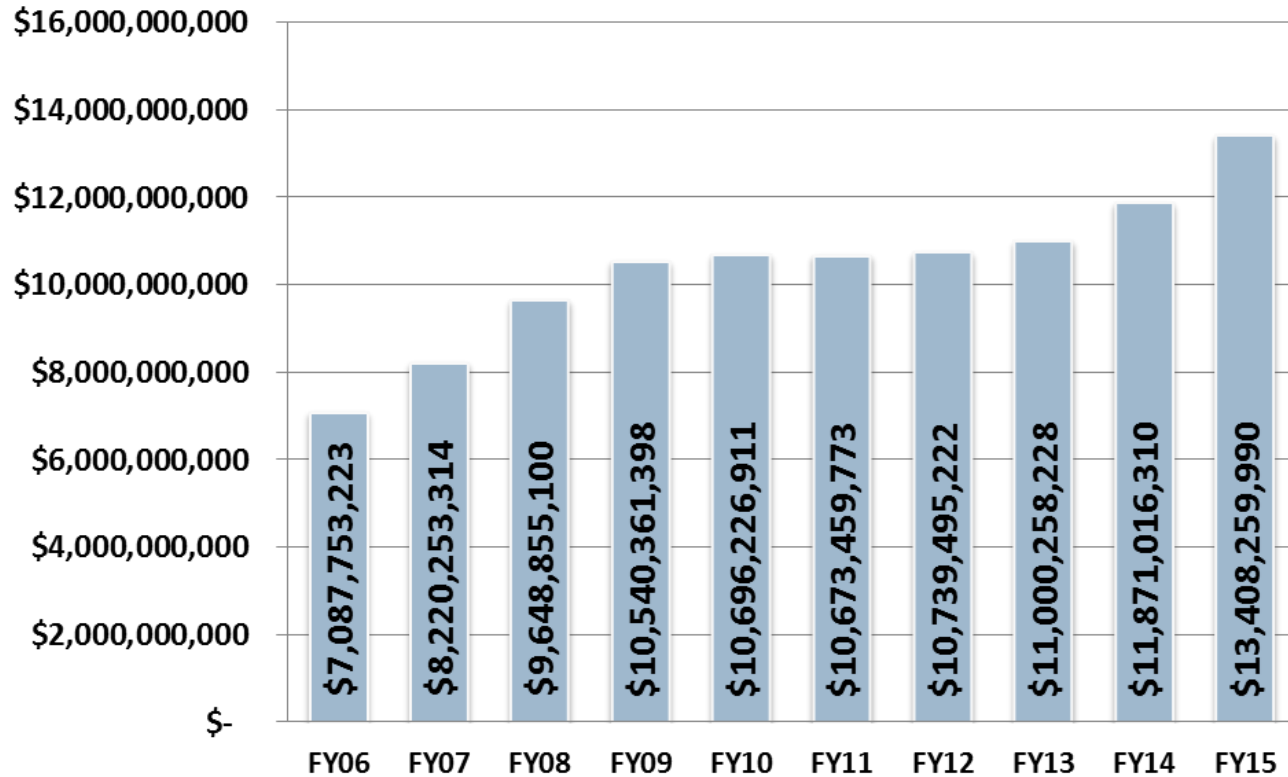
City of McKinney
September 2, 2014



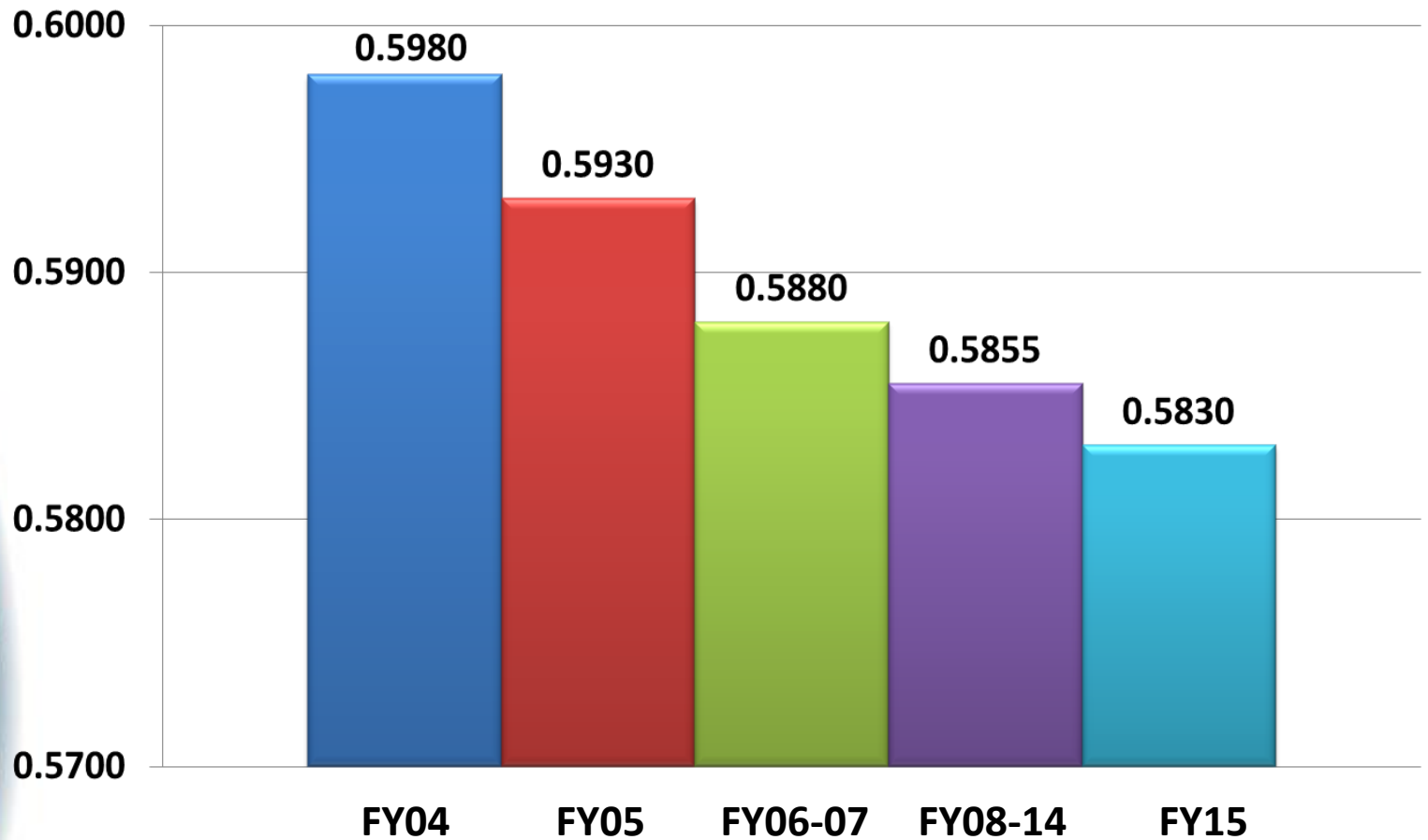
FY15 Taxes

- Tax rate for FY15 has been reduced by $\frac{1}{4}$ of a cent to \$0.58300
- Total tax rate had not been changed since FY08 when rate was set at \$0.58550
- Existing values have increased 8% over FY14

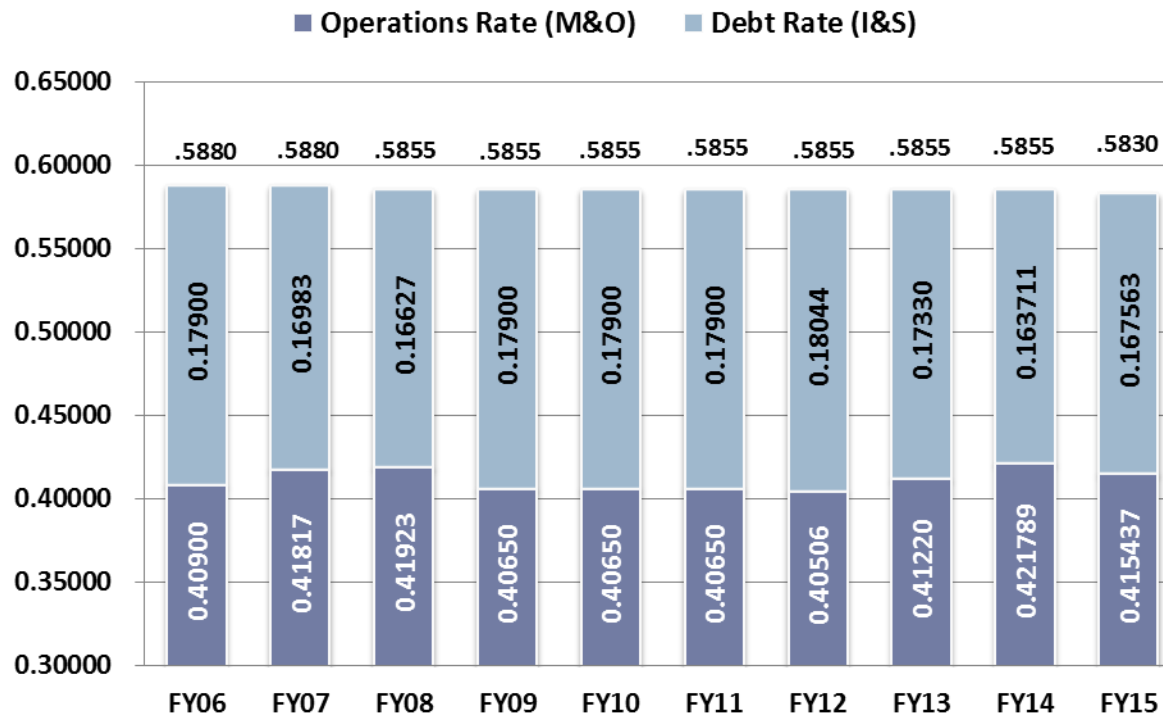
Taxable Value History



Property Tax Rate History



Property Tax Rate Operations & Debt Rate History



General Fund 5 Year Plan

	Actual 2012-13	EOY Estimate 2013-14	Budget 2014-15	Projected 2015-16	Projected 2016-17	Projected 2017-18	Projected 2018-19
Available Beginning Fund Balance	\$ 45,501,513	\$ 43,796,285	\$ 39,412,402	\$ 39,412,403	\$ 40,325,576	\$ 41,800,676	\$ 42,762,234
REVENUES							
Property Taxes	\$ 46,695,840	\$ 50,650,288	\$ 56,079,359	\$ 60,004,914	\$ 62,680,948	\$ 64,626,219	\$ 65,986,179
Sales & Use Taxes	18,950,422	19,230,000	19,800,000	20,394,000	21,209,760	22,058,150	22,940,476
Franchise Fees	12,725,593	13,335,483	13,686,149	13,959,872	14,239,069	14,666,242	15,106,229
Licenses & Permits	8,154,942	7,726,250	7,584,500	7,963,725	8,202,637	8,366,689	8,450,356
Charges & Fines	6,129,332	6,372,732	6,568,800	9,200,176	9,384,180	9,571,863	9,763,300
Other	996,186	1,380,756	1,259,795	1,284,991	1,310,691	1,336,905	1,363,643
Transfer	2,801,696	3,053,800	3,248,219	3,313,183	3,379,447	3,447,036	3,515,977
Total Revenues	96,454,011	101,749,309	\$ 108,226,822	\$ 116,120,861	\$ 120,406,731	\$ 124,073,104	\$ 127,126,161
EXPENDITURES							
Personnel	\$ 62,342,825	\$ 68,702,609	\$ 72,630,946	\$ 77,535,485	\$ 80,491,375	\$ 83,726,783	\$ 86,710,863
Supplies	3,183,239	4,720,751	3,938,830	4,147,607	4,230,559	4,365,170	4,462,473
Maintenance	4,456,337	5,524,181	5,159,846	6,497,453	6,642,012	6,900,552	7,049,763
Service/Sundry	14,853,975	16,734,656	14,999,282	15,299,268	15,605,253	15,917,358	16,235,705
Capital Outlay	2,181,877	1,166,988	25,910	26,428	26,957	27,496	28,046
Transfers	12,360,851	9,284,007	11,472,008	11,701,448	11,935,477	12,174,186	12,417,670
Total Expenditures	99,379,104	106,133,192	\$ 108,226,822	\$ 115,207,688	\$ 118,931,632	\$ 123,111,545	\$ 126,904,520
<i>Net Increase / Decrease</i>	<i>(2,925,093)</i>	<i>(4,383,883)</i>	<i>0</i>	<i>913,174</i>	<i>1,475,100</i>	<i>961,558</i>	<i>221,640</i>
Adjustments ***	1,219,865	-	-	-	-	-	-
Ending Fund Balance	\$ 43,796,285	\$ 39,412,402	\$ 39,412,403	\$ 40,325,576	\$ 41,800,676	\$ 42,762,234	\$ 42,983,874
<i>Fund Balance Increase / Decrease</i>	<i>(1,705,228)</i>	<i>(4,383,883)</i>	<i>0</i>	<i>913,174</i>	<i>1,475,100</i>	<i>961,558</i>	<i>221,640</i>
<i>Fund Balance % of Change</i>	<i>-4%</i>	<i>-10%</i>	<i>0%</i>	<i>2%</i>	<i>4%</i>	<i>2%</i>	<i>1%</i>
<i>Fund Balance % of Expenditures</i>	<i>44%</i>	<i>37%</i>	<i>36%</i>	<i>35%</i>	<i>35%</i>	<i>35%</i>	<i>34%</i>
Minimum Fund Requirement (25% Exp)	24,844,776	26,533,298	27,050,228	28,795,315	29,726,169	30,771,012	31,719,119
Available Ending Fund Balance	\$ 18,951,509	\$ 12,879,104	\$ 12,362,175	\$ 11,530,261	\$ 12,074,507	\$ 11,991,222	\$ 11,264,756

*** Adjustments include loan payments to General Fund and other non-revenue/non-expenditure cash transactions.

TAX RATE VARIABLE							
General fund	\$ 0.41220	\$ 0.42179	\$ 0.41544	\$ 0.41500	\$ 0.41200	\$ 0.40700	\$ 0.40200
Debt service fund	0.17330	0.16371	0.16756	0.16800	0.16800	0.16800	0.16800
Total Tax Rate	\$ 0.58550	\$ 0.58550	\$ 0.58300	\$ 0.58300	\$ 0.58000	\$ 0.57500	\$ 0.57000

Budget Calendar

September 2

Tax Rate – Second Public Hearing

Budget – First Public Hearing



September 16

Budget – Second Public Hearing

Ratification of Property Tax Revenue Increase

Adopt Budget, Tax Rate, and Fee/Rate Ordinance

Second Public Hearing Property Tax Rate

City of McKinney
September 2, 2014

