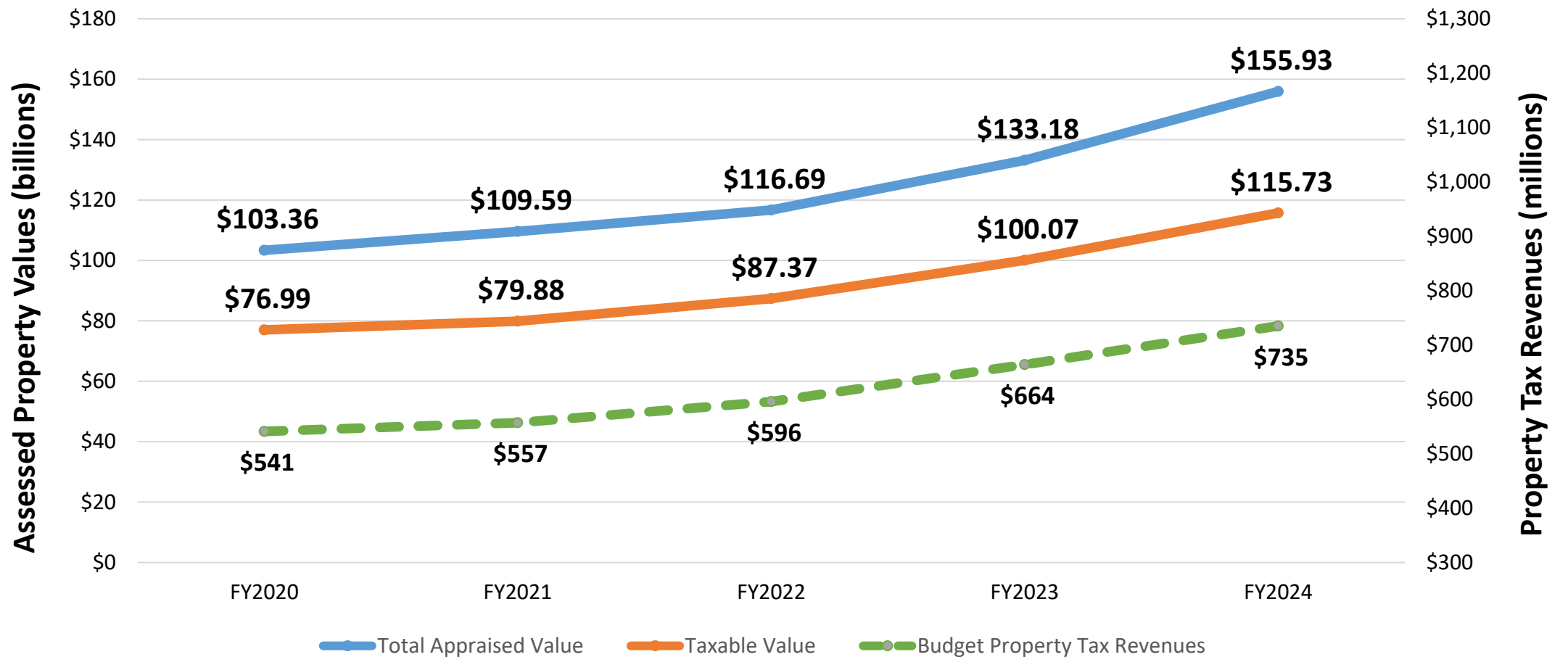


Recommended Tax Rate

David Cooke – City Manager

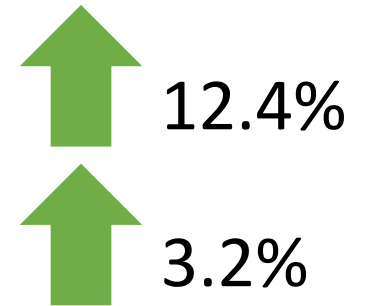
August 10, 2023

Property Values & Property Tax Revenue



Change in Net Taxable Values

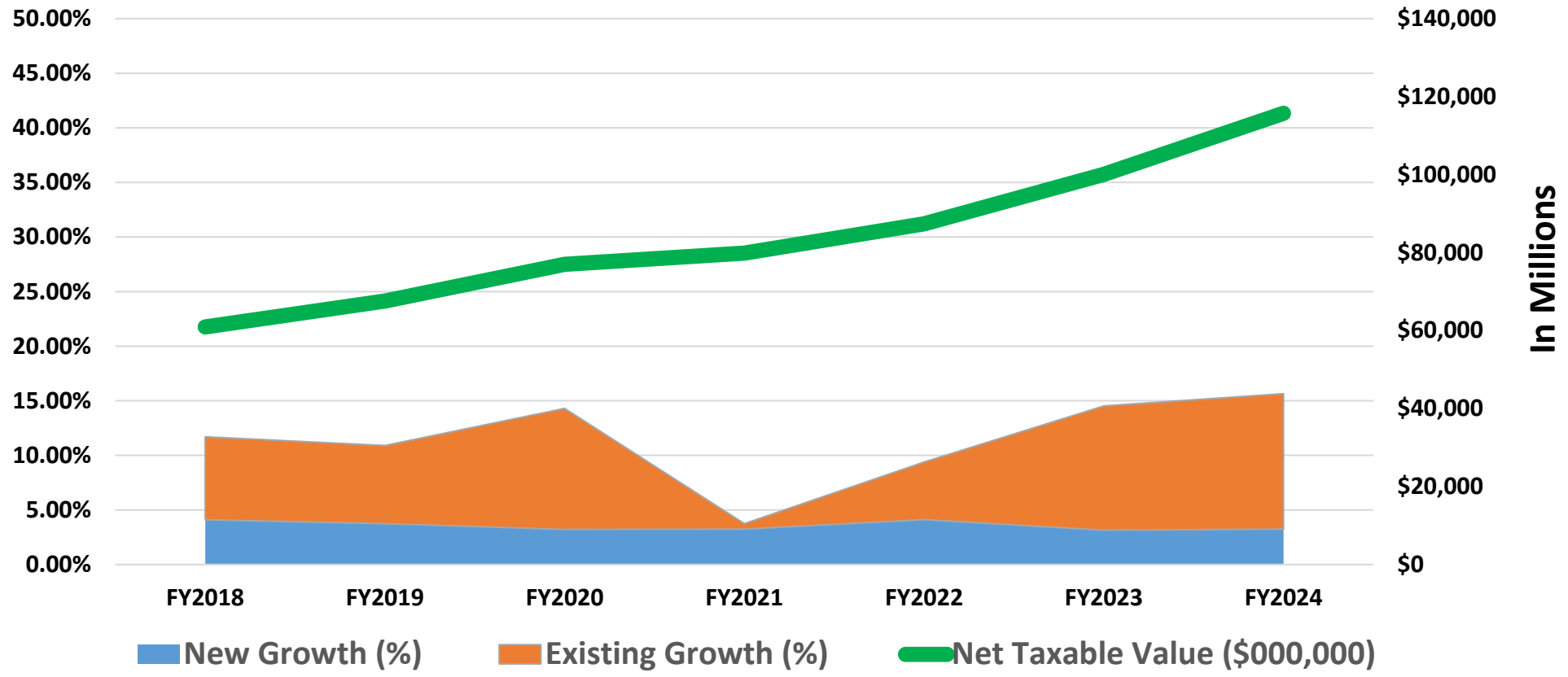
FY2023	\$100,073,539,805
+ Change in taxable value	\$12,421,542,119
+ New construction value	\$3,235,560,201
FY2024	\$115,730,642,125



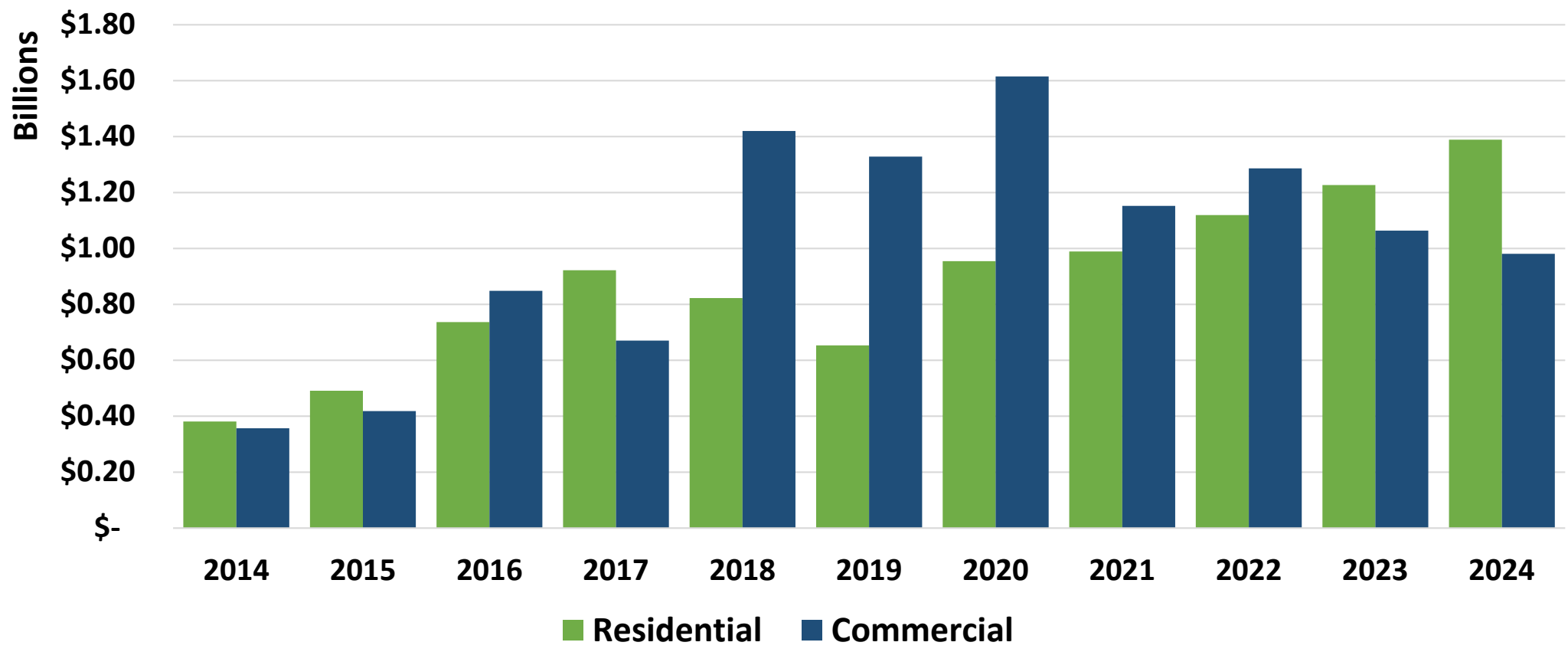
Valuation Growth

	Property Tax Rate (\$/\$100)	New Growth (%)	Existing Growth (%)	Total Growth (%)	Net Taxable Value (\$m)
2018	.8050	4.10%	7.60%	11.79%	60,950
2019	.7850	3.75%	7.15%	10.89%	67,585
2020	.7475	3.22%	11.08%	13.92%	76,994
2021	.7475	3.25%	0.49%	3.75%	79,878
2022	.7325	4.11%	5.27%	9.38%	87,374
2023	.7125	3.15%	11.38%	14.53%	100,073
2024	.6725	3.24%	12.41%	15.65%	115,731

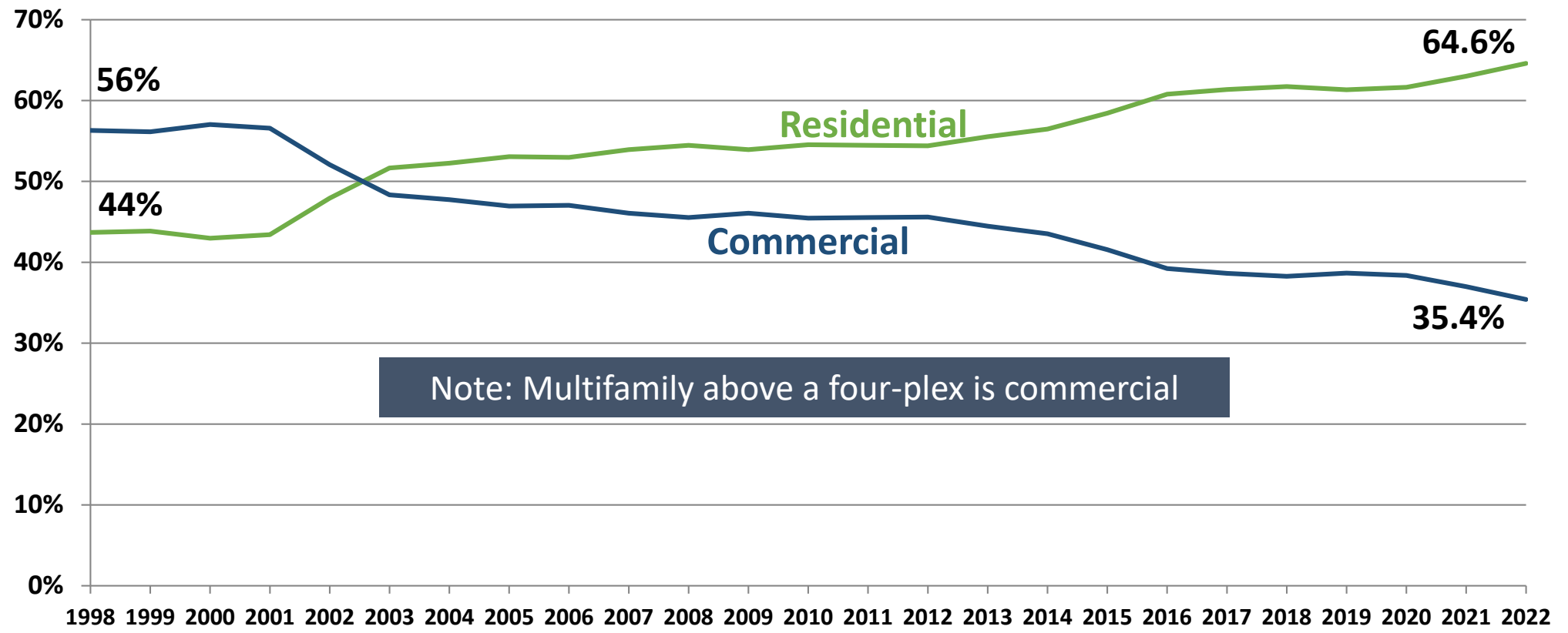
Valuation Growth



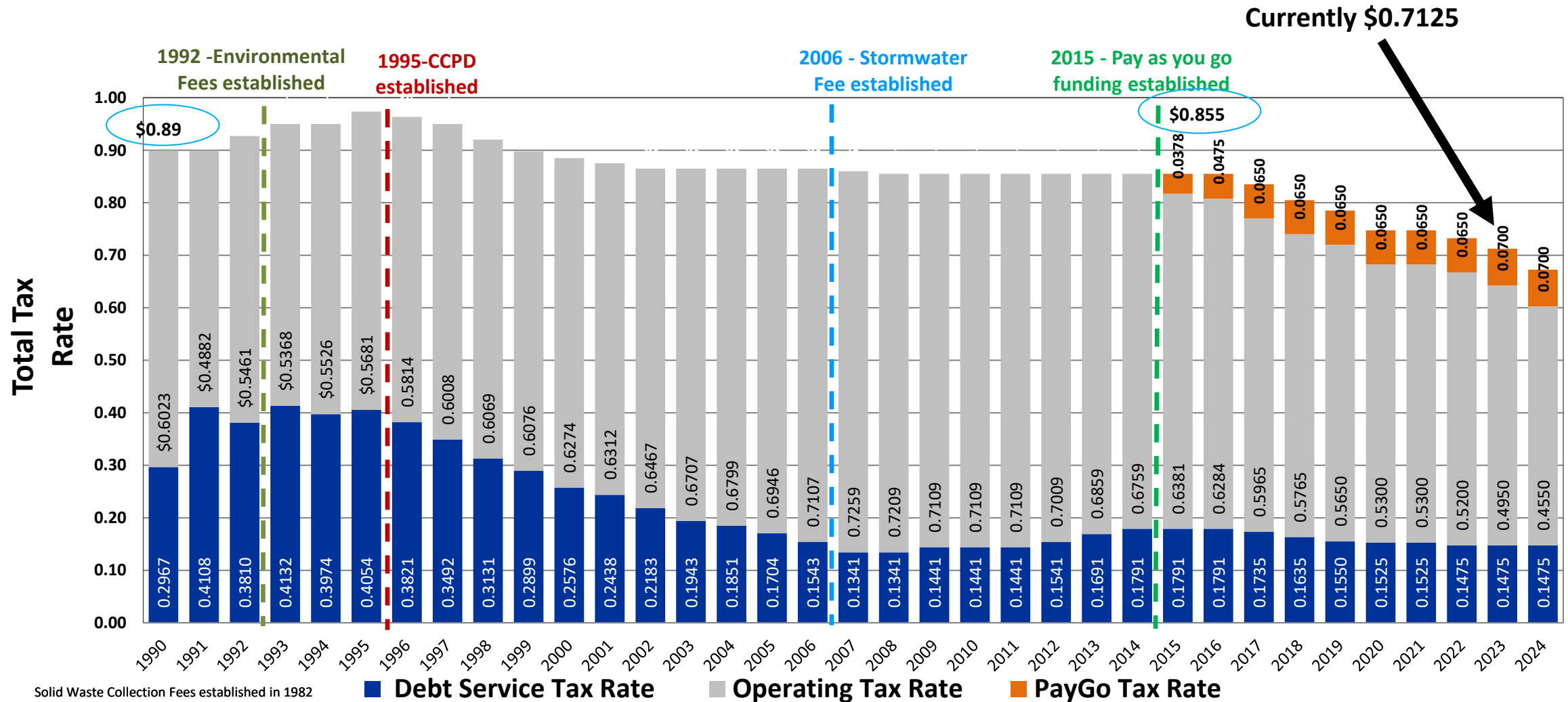
New Growth (Residential & Commercial)



Property Tax Base Total Market Value of Taxable Property: 1998-2022

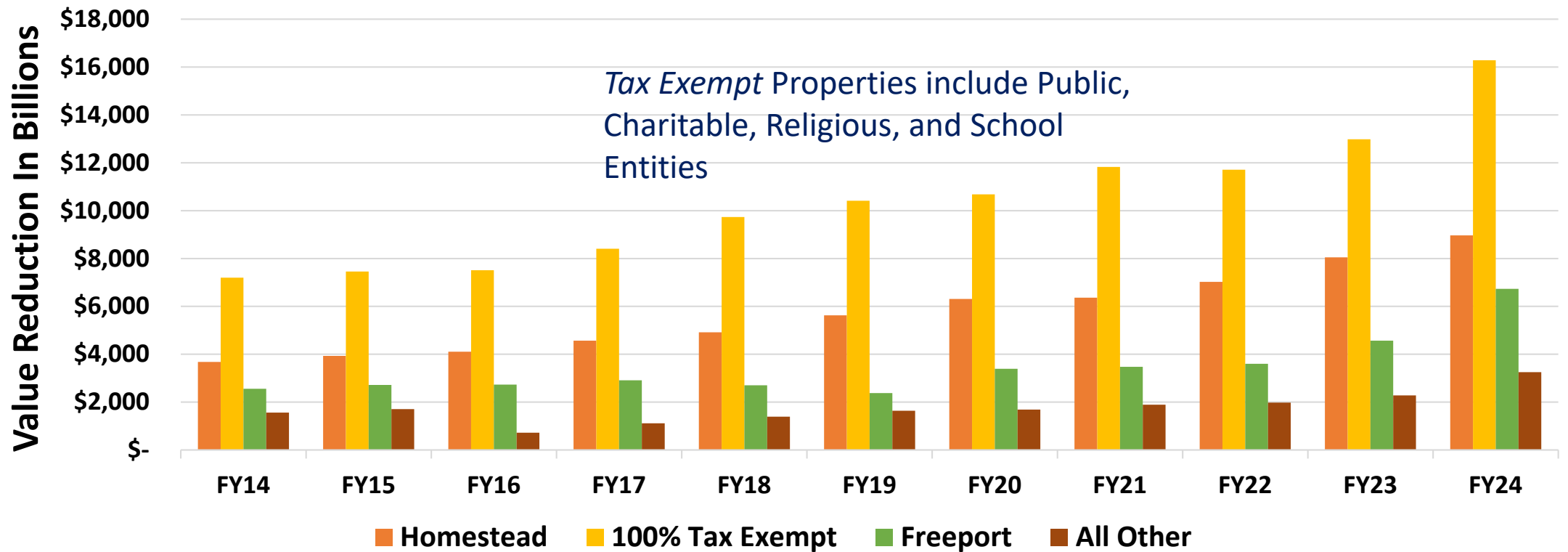


Property Tax Rate Allocation



Solid Waste Collection Fees established in 1982

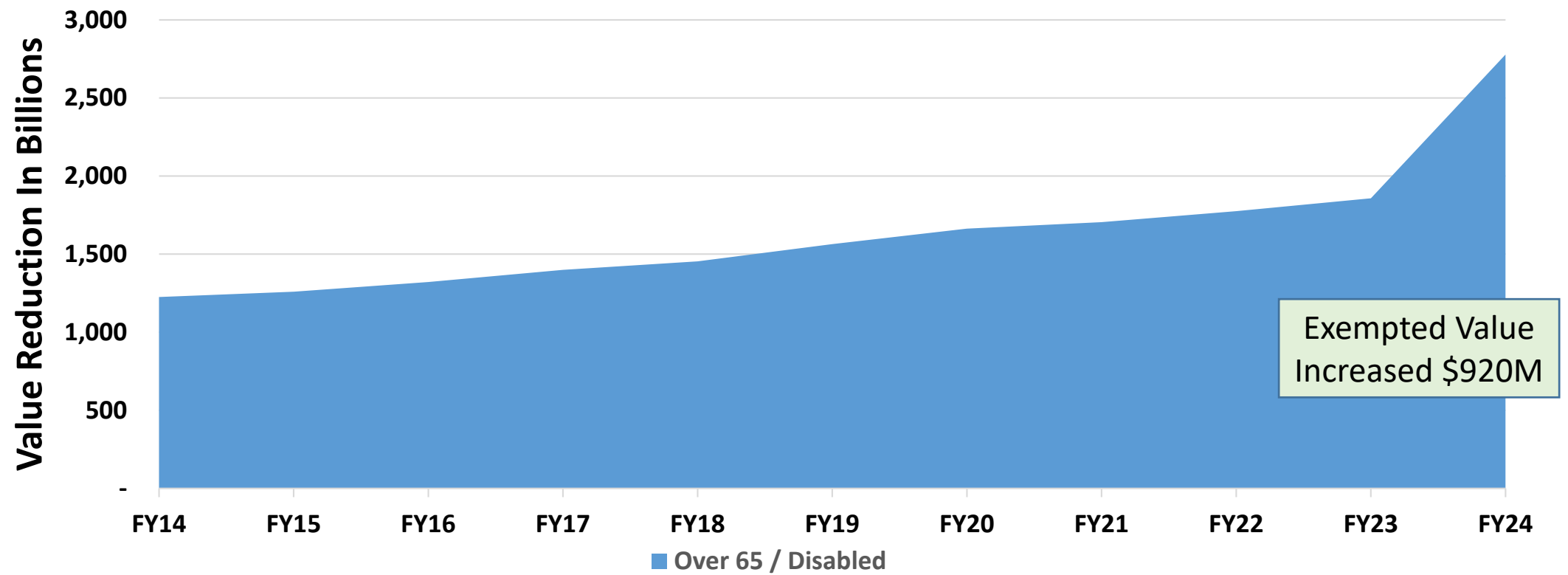
Total Exemptions



Over 65 / Disabled Exemption

	From:	To:	
1982	\$18,182	\$23,091	← Over 65
1984	\$23,091	\$40,000	
1991	\$20,000	\$40,000	← Disabled
2023	\$40,000	\$60,000	← Both

Over 65 / Disabled Exemption






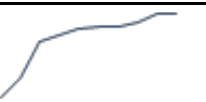


Recommended Tax Rate Allocations

	FY 2023 Adopted	FY 2024 Recommended	Change
M&O	49.50	45.50	-4.00
PAYGo	7.00	7.00	----
I&S (Debt)	14.75	14.75	----
Total	71.25	67.25	-4.00

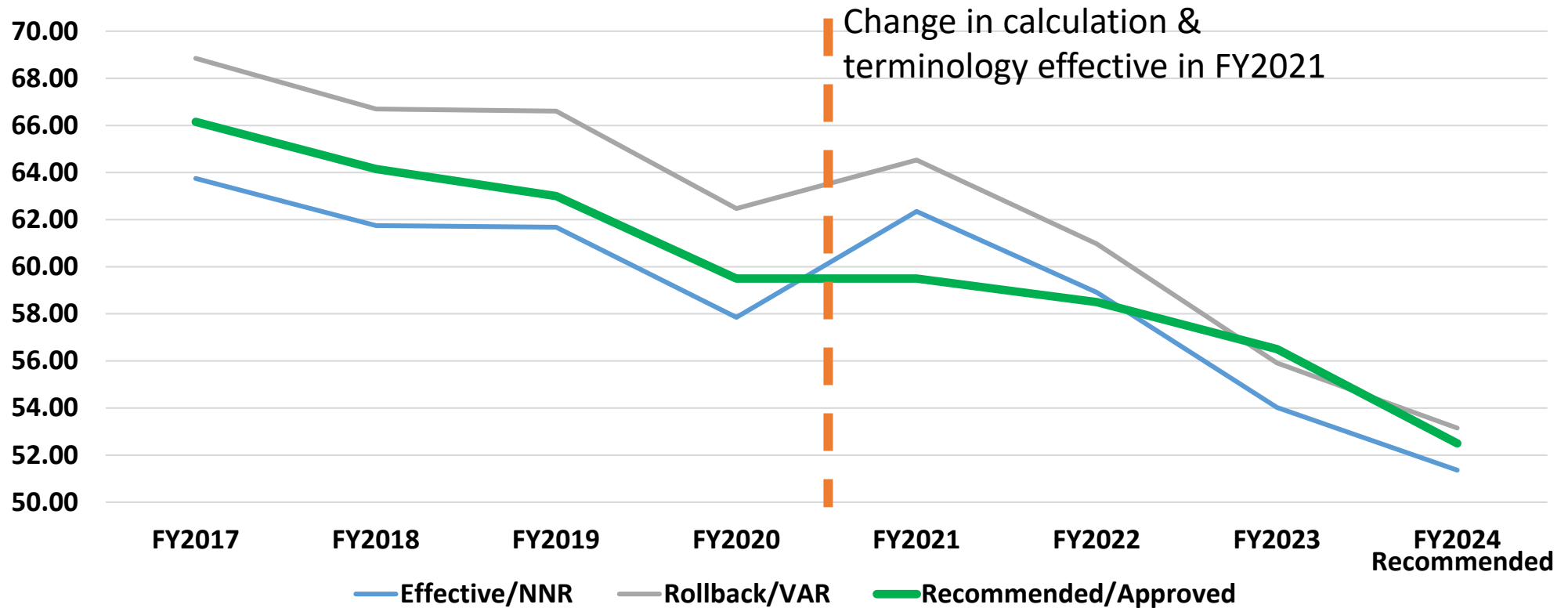
Values expressed as cents

Tax Rate Allocation

		Fiscal Year											Trend
		2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	
in Cents	O&M	67.59	63.79	62.84	59.65	57.65	56.50	53.00	53.00	52.00	49.50	45.50	
	PAYG		3.80	4.75	6.50	6.50	6.50	6.50	6.50	6.50	7.00	7.00	
	Debt	17.91	17.91	17.91	17.35	16.35	15.50	15.25	15.25	14.75	14.75	14.75	
	Total	85.50	85.50	85.50	83.50	80.50	78.50	74.75	74.75	73.25	71.25	67.25	
		2014 Bond Referenda \$292M			2018 Bond Referenda \$399.5M			2022 Bond Referenda \$560M					
Debt & PAYG as a % of Total Tax Rate		20.95%	25.39%	26.50%	28.56%	28.39%	28.03%	29.10%	29.10%	29.01%	30.53%	32.34%	
PAYG as a % of Capital			17.50%	20.96%	27.25%	28.45%	29.55%	29.89%	29.89%	30.59%	32.18%	32.18%	

O&M = Operating and Maintenance | PAYGo = Pay-As-You-Go | I&S = Interest and Sinking (Debt)

Maintenance & Operating Tax Rate



Maintenance & Operating Tax Rate

Fiscal Year	Effective/No-New-Revenue	Rollback/Voter-Approval	Recommended/Approved
FY2017	63.75	68.85	66.15
FY2018	61.75	66.70	64.15
FY2019	61.68	66.61	63.00
FY2020	57.85	62.47	59.50
FY2021	62.35	64.53	59.50
FY2022	58.91	60.97	58.50
FY2023	54.02	55.91	56.50
FY2024 (Recommended)	51.36	53.15	52.50

Unused Increment Tax Rate

Fiscal Year	Year 3 FY2021	Year 2 FY2022	Year 1 FY2023	Unused Available Increment	Current FY2024	Unused Increment for FY2025
Voter-Approval Tax Rate	\$ 0.807134	\$ 0.762800	\$ 0.709912		\$ 0.679069	
Adopted Tax Rate	\$ 0.747500	\$ 0.732500	\$ 0.712500		\$ 0.672500	
Unused Increment	\$ 0.059634	\$ 0.030300	\$ (0.002588)	\$ 0.087346	\$ 0.006569	\$ 0.034281

We've adopted previous rates below the VAR. We had 3 years to pick this up in our current FY24 rate. This amount goes away after FY24 if not used.

This is the total increment available in FY24.

Increment amount that will be available next year, if recommended rate adopted.

NNR and VAR per Tax Rate Calculation

No New Revenue Rate

Produces the same amount of tax if applied to the same properties across years.

- Rate is not split between M&O and Debt
- NNR (Line 26)

The NNR Rate and NNR M&O differ due to a slightly different adjustment to the prior year levy.

Voter-Approval Rate

Highest tax rate allowed without holding election.

- Rate is Split - M&O ⁽¹⁾ & Debt ⁽²⁾
 - NNR M&O (Line 39)
 - VAR M&O Rate (Line 41)
 - NNR M&O + 1.035%
 - Debt (Line 48)
 - VAR (Line 49)
 - VAR M&O + Debt

The Taxpayer

FY2023

Average Single Family Taxable Value \$199,153

Rate 0.7125

Taxes paid to Fort Worth \$1,419
M&O \$1,125
Debt \$294

FY2024

Average Single Family Taxable Value \$228,181

Rate 0.6725

Taxes paid to Fort Worth \$1,535
M&O \$1,198
Debt \$337

The Taxpayer

FY2023

Average Single Family Taxable Value \$199,153

Total Taxes paid \$5,178

	Rate	Levy
City of Fort Worth	0.7125	\$ 1,419
Tarrant County	0.2240	\$ 446
Tarrant Regional Water District	0.0269	\$ 54
Tarrant County College	0.1302	\$ 259
JPS Health Network	0.2244	\$ 447
FW ISD	1.2820	\$ 2,553

FY2024

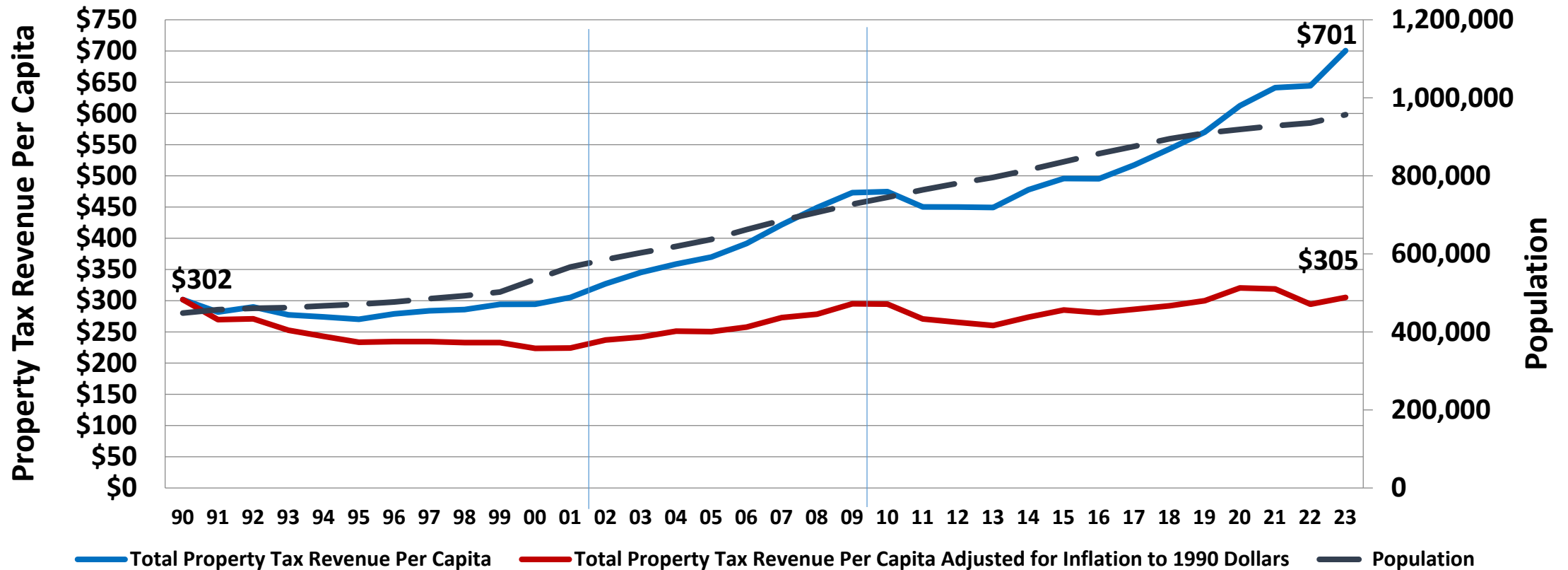
Average Single Family Taxable Value \$228,181

Total Taxes paid \$5,717

	Rate	Levy
City of Fort Worth	0.6725	\$ 1,535
Tarrant County	0.1945	\$ 444
Tarrant Regional Water District	0.0269	\$ 61
Tarrant County College	0.1302	\$ 297
JPS Health Network	0.2244	\$ 512
FW ISD	1.2570	\$ 2,868

Average taxable value used in this example is for City of Fort Worth only. Other jurisdictions may have different average values resulting in a net change in the actual tax bill due to exemptions, etc.

Property Tax Revenue Per Capita



Adjusted for Inflation

Open Q & A

