



Financial Services Department

## Memorandum

**To:** Honorable Mayor Maso and City Council Members

**Thru:** George Purefoy, City Manager  
Nell Lange, Assistant City Manager  
Anita Cothran, Finance Director

**From:** Jennifer Hundt, Assistant Finance Director

**Date:** October 18, 2016

**Subject:** Consider and Act Upon Approval of a Resolution Adopting the 2016 Official Tax Roll as Certified by the Tax Assessor Collector of Collin County with the Amount of Tax Affixed to Each Account

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**Action Requested:** City Council adoption of the 2016 tax roll with the calculated tax levy affixed to each account.

**Background Information:** The Texas Property Tax Code, Truth in Taxation laws, require the Tax Assessor/Collector to certify the official 2016 tax roll with the adopted tax rate applied to each account. The Collin County report is attached for your review. The total certified assessed taxable value is \$23,790,951,468, which when applying the tax rate of \$0.450000 per \$100 of assessed value produces a total tax levy of \$107,059,270. This total levy is lower than the amount used in the fiscal year 2017 Annual Budget due to supplemental rolls and property still in dispute. We will continue to receive supplemental rolls as disputed property values are settled.

**Financial Considerations:** The fiscal year 2017 budget approved under separate ordinance at the council meeting on September 20, 2016 is based on the \$0.450000 tax rate. The total levy as approved in the budget was \$108,248,286, which is \$1,189,016 more than the Certified Tax Roll at this time. Only 58,134 accounts out of 59,902 are certified.

**Supporting Documents:** Resolution, letter from Ken Maun, Tax Assessor-Collector.