



PROPOSED TAX RATE

FISCAL YEAR 2022-2023

Lower than
no new revenue rate!



\$0.518731
PER \$100 VALUATION



Lower than
current rate of \$0.5800!

WHEN WILL COUNCIL VOTE?

The Coppell City Council will consider the proposed budget and tax rate for approval at a meeting on **August 23, 2022**. Join us in person, watch the livestream, or view the recording at your leisure at **coppelltx.gov/meetings**!

WHAT ARE THE VARIOUS TAX RATES?

As a result of Senate Bill 2, the City presented a few different tax rates: the proposed rate, the no new revenue rate, and the voter approval rate. **Only the proposed tax rate will be presented to City Council for approval.**

PROPOSED RATE: 0.518731

THIS RATE WILL BE PRESENTED TO CITY COUNCIL FOR APPROVAL.

This is the rate that the City has determined will raise the necessary revenue to fund public safety, public works and quality of life projects. This rate represents a decrease from the current tax rate, and it is lower than the other rates presented.

NO NEW REVENUE RATE: 0.519193

THIS RATE IS HIGHER THAN THE PROPOSED RATE AND WILL NOT BE PRESENTED TO CITY COUNCIL FOR APPROVAL.

This rate has historically been referred to as the effective rate. It is the property tax rate that the City would need to set to not generate any additional revenue from the same property over the previous year if the properties were taxed in both years.

VOTER APPROVAL RATE: 0.595479

THIS RATE IS HIGHER THAN THE PROPOSED RATE AND WILL NOT BE PRESENTED TO CITY COUNCIL FOR APPROVAL.

This is the tax rate at which City Council would need to call an election to allow for voter approval. Under Senate Bill 2, an election must be called if the proposed tax rate generates more than a 3.5% increase in revenue from existing property.

the **BUDGET**
Scoop:



- The proposed tax rate of \$0.518731 is lower than the no new revenue rate and represents the lowest proposed tax rate since at least 1990.
- Total proposed expenditures represent an increase of approximately 11.27% over the current year's adopted budget. Fully funding the City's Capital Replacement Fund and Enterprise Solutions Replacement Fund are the primary factors contributing to this increase.
- If the expenses to fully fund the Replacement Funds is subtracted, total expenditures increased by only 2.66%. In an inflationary period of nearly 9%, City staff is pleased to present a budget that allows us to provide the services our residents expect while also keeping expenditures down.

COPPELLTX.GOV/BUDGET

NOTICE OF PUBLIC HEARING ON TAX RATE

A tax rate of \$0.518731 per \$100 valuation has been proposed by the governing body of the City of Coppell.

PROPOSED TAX RATE	\$0.518731 per \$100
NO-NEW-REVENUE TAX RATE	\$0.519193 per \$100
VOTER-APPROVAL RATE	\$0.595479 per \$100

The no-new-revenue tax rate is the tax rate for the 2022 tax year that will raise the same amount of property tax revenue for City of Coppell from the same properties in both the 2021 tax year and the 2022 tax year.

The voter-approval rate is the highest tax rate that City of Coppell may adopt without holding an election to seek voter approval of the rate.

The proposed tax rate is not greater than the no-new-revenue tax rate. This means that City of Coppell is not proposing to increase property taxes for the 2022 tax year.

A PUBLIC MEETING TO VOTE ON THE PROPOSED TAX RATE WILL BE HELD ON AUGUST 23, 2022, AT 7:30 P. M. AT CITY HALL IN THE COUNCIL CHAMBERS LOCATED AT, 255 PARKWAY BOULEVARD, COPPELL, TEXAS 75019.

The proposed tax rate is also not greater than the voter-approval tax rate. As a result, City of Coppell is not required to hold an election to seek voter approval of the rate. However, you may express your support for or opposition to the proposed tax rate by contacting the members of the City Council of City of Coppell at their offices or by attending the public meeting mentioned above.

YOUR TAXES OWED UNDER ANY OF THE TAX RATES MENTIONED ABOVE CAN BE CALCULATED AS FOLLOWS:

$$\text{Property tax amount} = (\text{tax rate}) \times (\text{taxable value of your property}) / 100$$

FOR the proposal: Long, Carroll, Jun, Hill, Nevels

AGAINST the proposal:

PRESENT and not voting:

ABSENT: Mathew, Hinojosa-Smith

Visit Texas.gov/PropertyTaxes to find a link to your local property tax database on which you can easily access information regarding your property taxes, including information about proposed tax rates and scheduled public hearings of each entity that taxes your property.

The 86th Texas Legislature modified the manner in which the voter-approval tax rate is calculated to limit the rate of growth of property taxes in the state.

The following table compares the taxes imposed on the average residence homestead by City of Coppell last year to the taxes proposed to be imposed on the average residence homestead by City of Coppell this year.

	2021	2022	Change
Total tax rate (per \$100 of value)	\$0.580000	\$0.518731	Decrease of -10.56%
Average homestead taxable value	\$411,167	\$451,133	Increase 9.72%
Tax on average homestead	\$2,384.77	\$2,340.17	Decrease \$44.60 or -1.87%
Total tax levy on all properties	\$50,665,646	\$49,906,615	Decrease of \$759,031 or -1.50%

For assistance with tax calculations, please contact John R. Ames, PCC, CTA, Dallas County Tax Assessor/Collector, the tax assessor for City of Coppell at 214-653-7811 or TNTHELP@dallascounty.org or visit www.coppelltx.gov for more information.