



# City of San Antonio

## Agenda Memorandum

**File Number:** 19-6716

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**Agenda Item Number:** 4C.

**Agenda Date:** 9/12/2019

**In Control:** City Council A Session

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**DEPARTMENT:** Office of Management and Budget

**DEPARTMENT HEAD:** Justina Tate

**COUNCIL DISTRICTS IMPACTED:** City Wide

### **SUBJECT:**

Adopting the Maintenance and Operations Tax Rates for FY 2020

### **SUMMARY:**

This item presents, for City Council consideration, an ordinance adopting the ad valorem City property tax rate for maintenance and operation (M&O) for the City of San Antonio at 34.677 cents per \$100 of taxable valuation for the tax year beginning on January 1, 2019 and ending on December 31, 2019. The estimated property tax revenue for maintenance & operation for Tax Year 2019 (also being FY 2020) is \$381,309,591, or \$19,428,557 more than the FY 2019 Budget.

### **BACKGROUND INFORMATION:**

Property tax values are determined by the Bexar Appraisal District in conformance with State law. Tax Year 2019 (also being FY 2020) total taxable value for the City of San Antonio is \$121.1 billion which is an increase in net taxable value of \$6.4 billion, or 5.6% more than the Tax Year 2018 (also being FY 2019) total taxable value. Included in this total is \$1.9 billion in new improvements and an increase of \$4.5 billion in existing valuations from the FY 2019 Budget.

The following table shows the components of the Tax Year 2019 (also being FY 2020) Proposed City Property Tax Rate.

<b>CITY PROPERTY TAX RATE (Per \$100 Valuation)</b>		
	<b>FY 2019 Adopted Budget (in cents)</b>	<b>FY 2020 Proposed Budget (in cents)</b>
Maintenance & Operations	34.677	34.677
Debt Service	21.150	21.150
<b>Total</b>	<b>55.827</b>	<b>55.827</b>

**ISSUE:**

The City’s Tax Year 2019 (also being FY 2020) Proposed Property Tax Rate of 55.827 cents per \$100 valuation represents a consistent rate when compared to the City’s Tax Year 2018 (also being FY 2019) Adopted Property Tax Rate. To meet the requirements of General Fund services recommended in the Proposed Budget, the Tax Year 2019 (also being FY 2020) M&O tax rate is calculated at 34.677 cents per \$100 of taxable valuation which represents no change for the City’s M&O Property Tax Rate.

**ALTERNATIVES:**

This item is required by City Charter.

**FISCAL IMPACT:**

The M&O tax rate for Tax Year 2019 (also being FY 2020) will generate \$381,309,591, or \$19,428,557 more in revenues for support of City government and represents no change to the City M&O Property Tax Rate as compared to the City’s Property Tax Rate in Tax Year 2018 (also being FY 2019).

**RECOMMENDATION:**

Staff recommends approval of this item.