

Memorandum



CITY OF DALLAS

DATE July 25, 2022

TO Honorable Mayor and Members of the City Council

SUBJECT **Certified Property Values for FY 2022-23 Budget**

In accordance with State law, Collin, Dallas, Denton, and Rockwall central appraisal districts (CADs) certify property values within the city by July 25 of each year. The values received from each CAD are provided in the table below and compared to the values certified by each CAD in July 2021. In total, our certified value is \$179.4 billion which is \$23.5 billion or 15.1 percent more than last year.

Appraisal District	2021 Certified Values	2022 Certified Values	Dollar Change	Percent Change
Dallas	\$ 148,138,418,967	\$ 170,764,250,963	\$ 22,625,831,996	15.3%
Collin	5,944,890,728	6,561,634,430	616,743,702	10.4%
Denton*	1,845,927,380	2,079,291,865	233,364,485	12.6%
Rockwall	8,954,680	14,824,500	5,869,820	65.6%
Total	\$ 155,938,191,755	\$ 179,420,001,758	\$ 23,481,810,003	15.1%

*2022 Certified Estimate

Of the \$23.5 billion increase in total value, \$3.3 billion is from new construction. Therefore, of the 15.1 percent growth in total value, 2.2 percent is from new construction and 12.9 percent is from reappraisals.

We are now working with Dallas County Tax Office to calculate the no-new-revenue tax rate and voter-approval tax rate which are both based on the certified values. Additionally, we are reviewing the property value detail and State law requirements related to the property tax rate.

We will use the certified property values to finalize our property tax rate recommendation and finalize the City Manager's FY 2022-23 proposed budget and FY 2023-24 planned budget. As a reminder, Mr. Broadnax is scheduled to meet with each of you one-on-one next week on August 1 or August 2 to provide you with an overview of the recommended budget. The budget document and other materials will be provided to you no later than Saturday, August 6 in advance of the budget workshop on Tuesday, August 9.

Please contact me or Janette Weedon, Director of Budget and Management Services if you have any questions.


Jack Ireland
Chief Financial Officer

c: T.C. Broadnax, City Manager
Chris Caso, City Attorney
Mark Swann, City Auditor
Billerae Johnson, City Secretary
Preston Robinson, Administrative Judge
Kimberly Bizer Tolbert, Deputy City Manager
Jon Fortune, Deputy City Manager

Majed A. Al-Ghafry, Assistant City Manager
M. Elizabeth (Liz) Cedillo-Pereira, Assistant City Manager
Robert Perez, Assistant City Manager
Carl Simpson, Assistant City Manager
Genesis D. Gavino, Chief of Staff to the City Manager
Directors and Assistant Directors