

Memorandum



CITY OF DALLAS

DATE September 18, 2020

TO Honorable Mayor and Members of the City Council

SUBJECT **Certified Property Values for FY 2020-21 Budget**

As you know, Collin, Dallas, Denton, and Rockwall central appraisal districts (CADs) certify property values within the city by July 25 of each year in accordance with state law. However, this year, three of the appraisal districts were unable to complete the certification process by July 25 and therefore provided “certified estimates” as allowed by state law. The delay was due to the COVID-19 pandemic and its impact on the appraisal appeal and review process.

To complete the City Manager’s FY 2020-21 recommended budget on time, we used the certified estimates (\$133.8 billion) and made assumptions about values still in dispute to project property values to be \$147.6 billion. This was \$7.4 billion, or 5.28 percent more than the \$140.2 billion value certified in July 2019 for FY 2019-20.

On August 20, Dallas CAD provided certified values. This morning, Denton CAD certified their values, and late this afternoon, Collin CAD certified their values. Although all CADs have now certified their values, it is important to remember that values will continue to change as any remaining disputes are resolved.

The table below details the certified values for all four appraisal districts. Certified values for FY 2020-21 are \$147.4 billion, which is \$7.2 billion, or 5.14 percent more than the values certified last July for FY 2019-20.

Appraisal District	2019 Certified Value for FY 2019-20	2020 Certified Value for FY 2020-21	Variance	Percent Change
Collin	\$5,657,015,355	\$5,855,296,354	\$198,280,999	3.51%
Dallas	\$132,833,918,596	\$139,791,951,831	\$6,958,033,235	5.24%
Denton	\$1,735,724,224	\$1,787,322,578	\$51,598,354	2.97%
Rockwall	\$10,973,460	\$8,947,100	(\$2,026,360)	-18.47%
Total	\$140,237,631,635	\$147,443,517,863	\$7,205,886,228	5.14%

The 2020 certified values are \$121.4 million, or 0.08 percent more than communicated to you on August 21 when Collin and Denton CADs had not yet certified their values.

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Please contact me if you have any questions.


M. Elizabeth Reich
Chief Financial Officer

c: T.C. Broadnax, City Manager
Chris Caso, City Attorney
Mark Swann, City Auditor
Biliera Johnson, City Secretary
Preston Robinson, Administrative Judge
Kimberly Bizer Tolbert, Chief of Staff
Majed A. Al-Ghafry, Assistant City Manager

Jon Fortune, Assistant City Manager
Joey Zapata, Assistant City Manager
Nadia Chandler Hardy, Assistant City Manager
Dr. Eric A. Johnson, Chief of Economic Development and Neighborhood Services
Laila Aleqresh, Chief Innovation Officer
M. Elizabeth (Liz) Cedillo-Pereira, Chief of Equity and Inclusion
Directors and Assistant Directors