

Memorandum



CITY OF DALLAS

DATE December 20, 2019

TO Honorable Mayor and Members of the City Council

SUBJECT **Tornado Impact on Property Values**

On Monday, December 16, the Dallas Central Appraisal District (DCAD) notified us they have completed their fieldwork and reappraisal of properties damaged by the October 20 tornado.

On December 19, DCAD mailed notices to affected property owners with their reappraised values and an explanation of the process. Property owners may appeal their reappraised value by contacting DCAD no later than January 21, 2020. Taxes are still currently due and become delinquent if not paid on or before January 31, 2020. If an affected property owner has already paid their 2019 taxes, the Dallas County Tax Office will process and send an automatic refund. Property owners may contact the Dallas County Tax Office with questions regarding their tax bills.

The methodology required by state law for determining a property's reappraised value considers the pre-tornado value for 80 percent of tax year 2019 and the post-tornado value for 20 percent of tax year 2019. The 80/20 split is based on the number of calendar days prior to and after October 20.

Because of the tornado and the reappraisal process, the City of Dallas' 2019 taxable value declined by approximately \$92 million. This will reduce our FY 2019-20 property tax revenue by approximately \$700,000. This information is preliminary since values may change further through the appeals process.

For tax year 2020 (FY 2020-21), DCAD will release preliminary values in April and certified values by July 25.

Please contact me or Jack Ireland, Director of the Office of Budget if you have any questions.


M. Elizabeth Reich
Chief Financial Officer

cc: T.C. Broadnax, City Manager
Chris Caso, City Attorney (Interim)
Mark Swann, City Auditor
Billerae Johnson, City Secretary
Preston Robinson, Administrative Judge
Kimberly Bizzor Tolbert, Chief of Staff to the City Manager
Majed A. Al-Ghafry, Assistant City Manager

Jon Fortune, Assistant City Manager
Joey Zapata, Assistant City Manager
Nadia Chandler Hardy, Assistant City Manager and Chief Resilience Officer
Michael Mendoza, Chief of Economic Development and Neighborhood Services
Laila Alequresh, Chief Innovation Officer
M. Elizabeth (Liz) Cedillo-Pereira, Chief of Equity and Inclusion
Directors and Assistant Directors