



CITY COUNCIL AGENDA ITEM BRIEFING SHEET

Meeting Date: August 25, 2026	Department: Admin	Presented By: Jake Weber/ Toni Fisher
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AGENDA ITEM

Review of the proposed FY 2026-2027 budget and tax rate.

BACKGROUND:

The City Council previously reviewed the proposed FY 2026-2027 budget during the budget workshop. Following that discussion, revisions were made based on requests and direction from the City Council, staff, and administration. The revised proposed budget is included with this agenda item, together with a list of changes made since the budget workshop and Form 50-856, 2026 Tax Rate Calculation Worksheet.

The 2026 Tax Rate Calculation Worksheet calculates a no-new-revenue tax rate of \$0.429041 per \$100 of taxable value, a voter-approval tax rate of \$0.470653 per \$100 of taxable value, and a de minimis rate of \$0.484498 per \$100 of taxable value. The City's prior-year adopted tax rate was \$0.421646 per \$100 of taxable value.

For illustration, a property with a taxable value of \$300,000 would generate approximately \$1,287.12 in annual City property taxes at the no-new-revenue rate of \$0.429041. At the voter-approval rate of \$0.470653, the annual City property tax would be approximately \$1,411.96. At the de minimis rate of \$0.484498, the annual City property tax would be approximately \$1,453.49. At the prior-year adopted rate of \$0.421646, the same \$300,000 taxable value would generate approximately \$1,264.94. These examples reflect City of Willow Park property taxes only and do not include taxes imposed by other taxing entities.

STAFF/BOARD/COMMISSION RECOMMENDATION:

Staff recommends that the City Council review and discuss the proposed FY 2026-2027 budget, the changes made since the budget workshop, and the 2026 calculated tax rates, and provide direction to staff as needed in preparation for final consideration and adoption of the budget and tax rate.

EXHIBITS:

1. Proposed FY 2026-2027 Budget
2. List of Changes Made Since Budget Workshop
3. Form 50-856 - 2026 Tax Rate Calculation Worksheet