Wylie City Council

AGENDA REPORT

Department:	Finance	**Account Code:**	
Prepared By:	Melissa Brown		

Subject

Consider, and act upon, approving the property tax revenue increase reflected in the budget.

Recommendation

Motion to approve the Item as presented.

Discussion

The tax rate needed to support the newly adopted FY 2026-2027 Budget is .596554 per $100 assessed valuation. This tax rate is the Voter Approval Tax Rate and represents an increase of $.053116 from the current tax rate. This agenda item is required by state law because there will be an increase in the TOTAL TAX REVENUE the City receives due to new property that was added to the tax roll as well as the additional 0.041297 cents above the No New Revenue Tax Rate. This year, the City's overall assessed valuation decreased from the previous year by approximately $100 million and the NNRR is actually higher than the current tax rate. The proposed tax rate also covers an increase in debt requirements due to voter approved debt issued relative to the 2021 bond election and an increase in debt requirements due to PPFCOs approved in the FY2026 budget and issued in 2026. Section 102.007 of Texas Local Government Code and passage of HB 3195 requires the governing body to hold a separate vote to ratify the increase in property tax revenue that is reflected in the budget.