

**Summary Plano Budget and Taxes**

At the proposed rate of .4686 cents, property tax revenues for 2018 will increase by 10.7% over 2017.

Over the past five years, Increases in property taxes and City spending have far exceeded population growth / Inflation

Tax collections have increased over 40% and spending increased over 37% in past 5 years.

Population grew by 6% over the last five years and inflation was only 6.7% (1.3% per year).

At the proposed rate, property taxes on the average home in Plano will increase by 6% in 2018 continuing trend of increases far in excess of inflation.

Over the past 5 years, property taxes on the average home in Plano have increased by 39%.

<b>Plano General Government</b>	% Inc since		
<b>Revenues &amp; Spending</b>	2012-13	2017-18	2012-13
<b>Revenues</b>			
Taxes	151,531,053	212,807,768	40.4%
Fees, Licenses and Other Revenues	53,864,033	57,211,754	6.2%
Subtotal Revenues	205,395,086	270,019,522	31.5%
Intragovernmental Transfers	18,690,124	20,841,965	11.5%
<b>Total Revenues &amp; Transfers</b>	<b>224,085,210</b>	<b>290,861,487</b>	<b>29.8%</b>
<b>Appropriations</b>			
<b>Operating Expense</b>			
Salaries & Wages	150,908,874	200,574,683	32.9%
Other Operating expenses	43,731,853	62,199,893	42.2%
<b>Subtotal - Operating Expense</b>	<b>194,640,727</b>	<b>262,774,576</b>	<b>35.0%</b>
Capital outlay	1,446,397	1,572,020	8.7%
Total Operations	196,087,124	264,346,596	34.8%
Capital reserve	12,875,000	25,869,000	100.9%
Other Funds and reserves	11,779,425	13,179,679	11.9%
<b>Total Spending - General Fund</b>	<b>220,741,549</b>	<b>303,395,275</b>	<b>37.4%</b>
<b>Population (per City of Plano)</b>	<b>261,900</b>	<b>277,720</b>	<b>6.0%</b>
<b>Inflation</b>			
Consumer Price Index as of July	229.478	244.955	6.7%
Bureau of Labor Ave Earnings Dallas Irving Plano	47,450	53,135	12.0%
Average home value	243,118	352,496	45.0%
City Property taxes on average home	\$ 950	\$ 1,321	39.1%

Over the past five years, the average home in Plano, valued at \$243,000 saw a \$371 increase in City Property taxes or a 39.1% increase

Over the past 5 years since 2012, inflation (CPI) has been a cumulative 6.7%, about 1.3% per year

US Bureau of Labor says annual wages in Dallas / Irving Plano have increased 12.0% since 2012, about 2.4% per year

How can city ask citizens to pay 39% more property taxes when wages only increased 12%?

The value of the average home in Plano increased by 45% during this period, increasing from \$243 thousand to \$352 thousand.

Plano's population has grown to 277,720 from 261,900 in 2012. This is a growth of 6.0%.

Population growth plus inflation is 12.7% and should be the expected increase in cost of services. But spending increased 37.4%

The City says any cuts to spending would impact public safety, however city spending excluding public safety has increased dramatically.

<b>City spending excluding Safety (Police, Fire &amp; EMT)</b>	% Inc since		
	2012-13	2017-18	2012-13
<b>Operating Expense</b>			
Salaries & Wages	105,571,410	139,303,120	32.0%
Other Operating	33,289,594	47,264,772	42.0%
Capital outlay	1,212,508	1,296,595	6.9%
Total Operations	140,073,512	187,864,487	34.1%
Capital reserve	12,875,000	25,869,000	100.9%
Total General Fund spending other than Safety	152,948,512	213,733,487	39.7%

City general fund costs increased 37.4% over the last 5 years, however, excluding public safety, spending increased by 39.7%

Why did city spending (with and without public safety) increase by over 37% when population growth plus inflation is only 12.7%?

General fund revenues exclude taxes dedicated to pay interest and principal on the city's debt. Total property tax collections including debt service are: