



For Immediate Release  
Contact: Devin Sanchez, Director of Communications  
(432) 257-0537

## **ODESSA CITY COUNCIL SETS PUBLIC HEARINGS FOR PROPOSED FY 2019-2020 BUDGET AND TAX RATE**

**ODESSA, TX** — The Odessa City Council reviewed the proposed budget presentation at its July 26th Council Retreat/Budget Workshop and has set public hearings for the proposed Fiscal Year 2019-2020 Budget and the tax rate.

### **Proposed Budget Hearings**

**Aug. 27, 2019 - 6:00 p.m.**

### **Proposed Tax Rate Hearings**

**Aug. 27, 2019 – 6:00 p.m.**

**Sept. 10, 2019 – 6: 00 p.m.**

**Odessa City Hall**

**411 W. 8<sup>th</sup> Street 5<sup>th</sup> Floor**

### **Proposed Budget Highlights**

- The 2019-2020 proposed budget is a balanced budget that levies a property tax rate of \$0.4766 per \$100 valuation and a conservative sales tax budget.
- Includes a proposed Solid Waste rate increase of 2.5%. – The expanded Odessa development, increased cost of purchasing garbage trucks, and outsourcing mechanics have greatly increased operational costs.
- Includes proposal of 17 new employees (full-time equivalents), including new positions for fire, public works, utilities, parks, IT and administration. Also includes a 3% raise to all full-time employees meeting requirements.
- Includes an increased budget for annual street maintenance to \$5.6 Million. – Keeping with the recommendation of our traffic master plan.
- Includes \$1.2 million increase in water/sewer one-time projects.
- Increased funding to outside agencies from Hotel-Motel tax revenues.



For Immediate Release

Contact: Devin Sanchez, Director of Communications

(432) 257-0537

### **Proposed Fiscal Year 2019-2020 Tax Rate**

- The FY 2019-2020 proposed tax rate is \$.4766 per \$100 evaluation. It is the same rate as the current tax rate.
- 2019-2020 Total Taxable Value is \$10,113,172.830 an increase of 22.7% over the prior year's total taxable value.
- A tax rate of \$.4766 will generate \$46,271,504 net tax revenue (\$0.1377 I&S = \$13,577,083 and \$0.329 M&O = \$32,699,421).
- The 2019-2020 proposed budget includes revenues at a tax rate of \$0.4766. For a homeowner with an average value of \$129,664 last year compared to the average value of \$144,018 in tax year 2019, the taxes would increase \$68.41 for the year.
- At a tax rate of \$0.4766, the City will generate \$8,559,130 more property tax revenue than the previous year. Total taxable value to the City increased by almost \$1.9 billion (or 22.7%).
- City continues to provide the general residential homestead exemption, as well as the senior citizen, disabled veteran, disabled person and other state mandated exemptions.

### **Proposed Budget Breakdown**

- Total Revenue for all funds - \$245,385,610, excluding capital improvements
- Total Expenditure for all funds - \$234,894,423, excluding capital improvements
- Total General Fund Revenue - \$105,075,297
- Total General Fund Expenditures - \$99,430,783



For Immediate Release

Contact: Devin Sanchez, Director of Communications

(432) 257-0537

**FY 2019-2020 Proposed Budget Expenditures**

Proposed budget includes the following expenditures:

- General Fund - \$99,430,783
- Interest & Sinking - \$13,572,333
- Water and Sewer - \$66,079,814
- Internal Service Funds - \$3,1,812,147
- Sanitation - \$14,709,698
- Hotel/Motel - \$3,472,599
- Other, including Golf, Storm Water, Grants, etc. - \$5,817,049