

FY 2020-21 PROPOSED TAX RATE

September 15, 2020



FY21 Proposed Tax Rate 59.30¢

Tax rate of 59.30¢ is 4.9% higher than the no new revenue tax rate of 56.50¢. The no new revenue tax rate is the rate that effectively generates the same amount of revenue on the same properties as last tax year. Tax rate of 59.30¢ will generate 7.9% more revenue than last year or \$2.7M, of that \$1.5M was from new property.

Historical Tax Rate Summary

	FY18	FY19	FY20	FY21
Tax Rate per \$100	61.39	61.39	61.39	59.30
Total Appraisal	\$ 4,577M	\$ 5,062M	\$ 5,644M	\$6,272M
Total Levy	\$ 28.1M	\$ 31.1M	\$ 34.6M	\$37.2M
Debt Service %	41.6%	36.8%	33.7%	29.3%
Operations %	58.4%	63.2%	66.3%	70.7%

FY21 Proposed Tax Rate Bill Impact

Home Values	2019 Tax Rate 61.39	Proposed Tax Rate 59.30	Annual Savings	Monthly Savings
\$100K	\$614	\$593	\$21	\$1.75
\$200K	1,228	1,186	42	3.50
\$300K	1,842	1,779	63	5.25

By lowering the proposed tax rate the average homeowner (\$200K valuation) will save \$42 per year on their tax bill .