



1st Public Hearing Proposed Tax Rate

August 7, 2018



FY 2019 Certified Values

FY 2018 Certified Values	\$33,880,070,714
FY 2019 Certified Values	\$35,248,872,678
\$ Change	\$ 1,368,801,964
% Change	4.04%

* Proposed Budget assumed 2.8% increase in valuations

FY 2019 Property Tax Rate

	FY 2018 Adopted	FY 2019 Proposed	FY 2019 Introduced
M & O	0.522982	0.554075	0.561377
Debt Service	0.280451	0.289257	0.286093
Total Rate	0.803433	0.843332	0.847470

FY 2019 Property Tax Rate

Introduced Rate	\$0.847470 /\$100
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Effective Rate	\$0.799259 /\$100
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Rollback Rate	\$0.847470 /\$100
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FY 2019 Property Tax Rate

(Maintenance & Operations)

Introduced Rate \$0.561377 /\$100

Effective Rate \$0.519794 /\$100

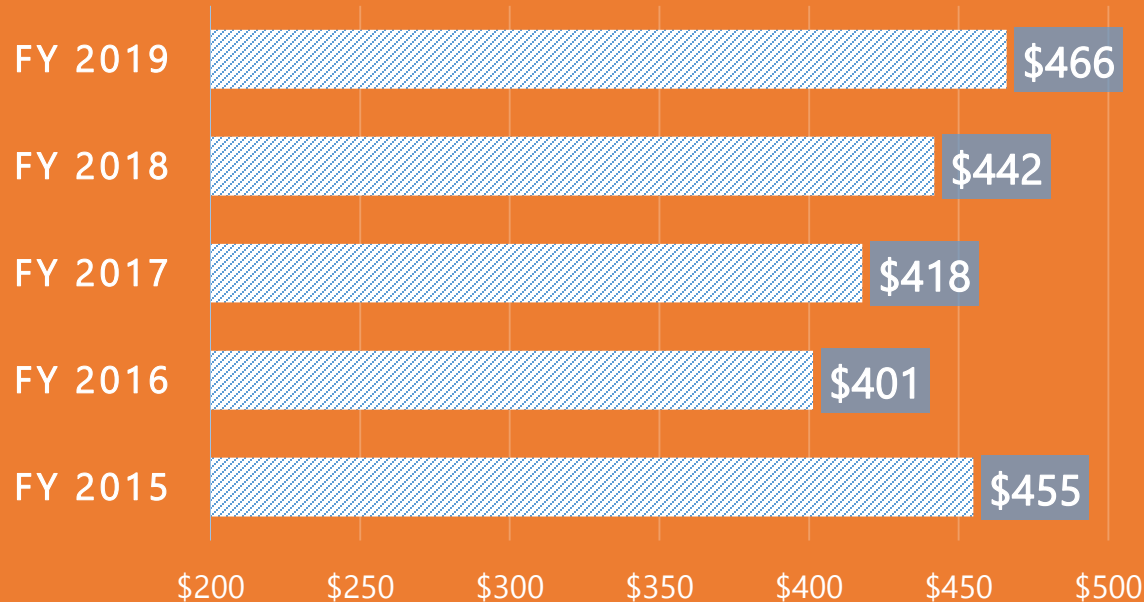
Rollback Rate \$0.561377 /\$100

Property Tax Rate Increase Impact

	Valuation	Tax Rate	Property Tax Levy	Variance
FY 2018 Adopted	\$100,000	0.803433	\$803.43	
FY 2019 Proposed	\$100,000	0.843332	\$843.32	\$39.90/yr.
FY 2019 Introduced	\$100,000	0.847470	\$847.47	\$44.04/yr.

Tax Rate Impact – Over 65/Disabled

PROPERTY TAXES (CITY PORTION)
\$100,000 HOMESTEAD



- 47,772 homesteads benefitting from Over 65/Disabled exemption tax relief
- FY 2016 Over 65/Disabled exemption increased by \$10K (from \$30K to \$40K)
- Exemption increase resulted in three consecutive years of savings (compared to amount prior to exemption increase)
- Overall net benefit (savings) of \$95 since exemption increase
- Exemption increase resulted in a loss of \$3.2 million in property tax revenue

Questions