



CITY COUNCIL PROPOSED TAX RATE HEARING AND MEETING TO VOTE ON FY22 TAX RATE SEPTEMBER 21, 2021



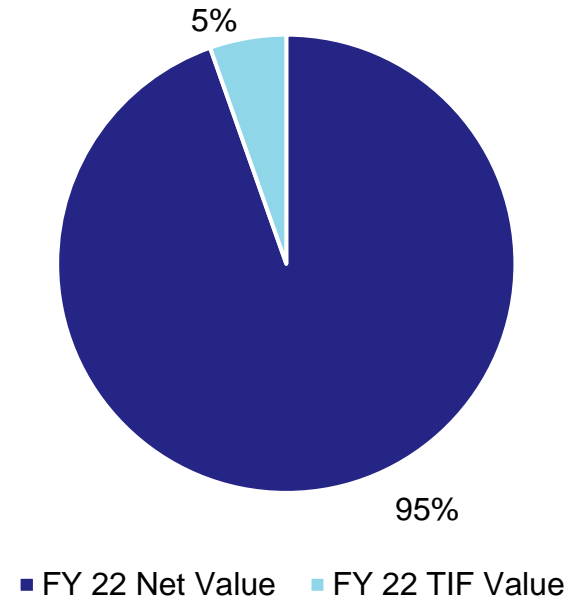
PROGRESS IN MOTION



Certified Taxable Value

Total Taxable Value	\$36,643,992,146
TIRZ Taxable Value (not incl. new value)	\$ 1,977,844,554
Adjust for properties under review by Appraisal Review Board	\$ 155,585,334
Net Taxable Value	\$34,510,562,258

**FY 22 Net Value
less TIRZ
\$34,510,562,258**



Property Tax Rates

Current M&O Rate = . 298973

Debt Rate = . 147627

Current Tax Rate = .446600

Proposed M&O Rate = .295215

Debt Rate = .151385

Proposed Tax Rate = .446600

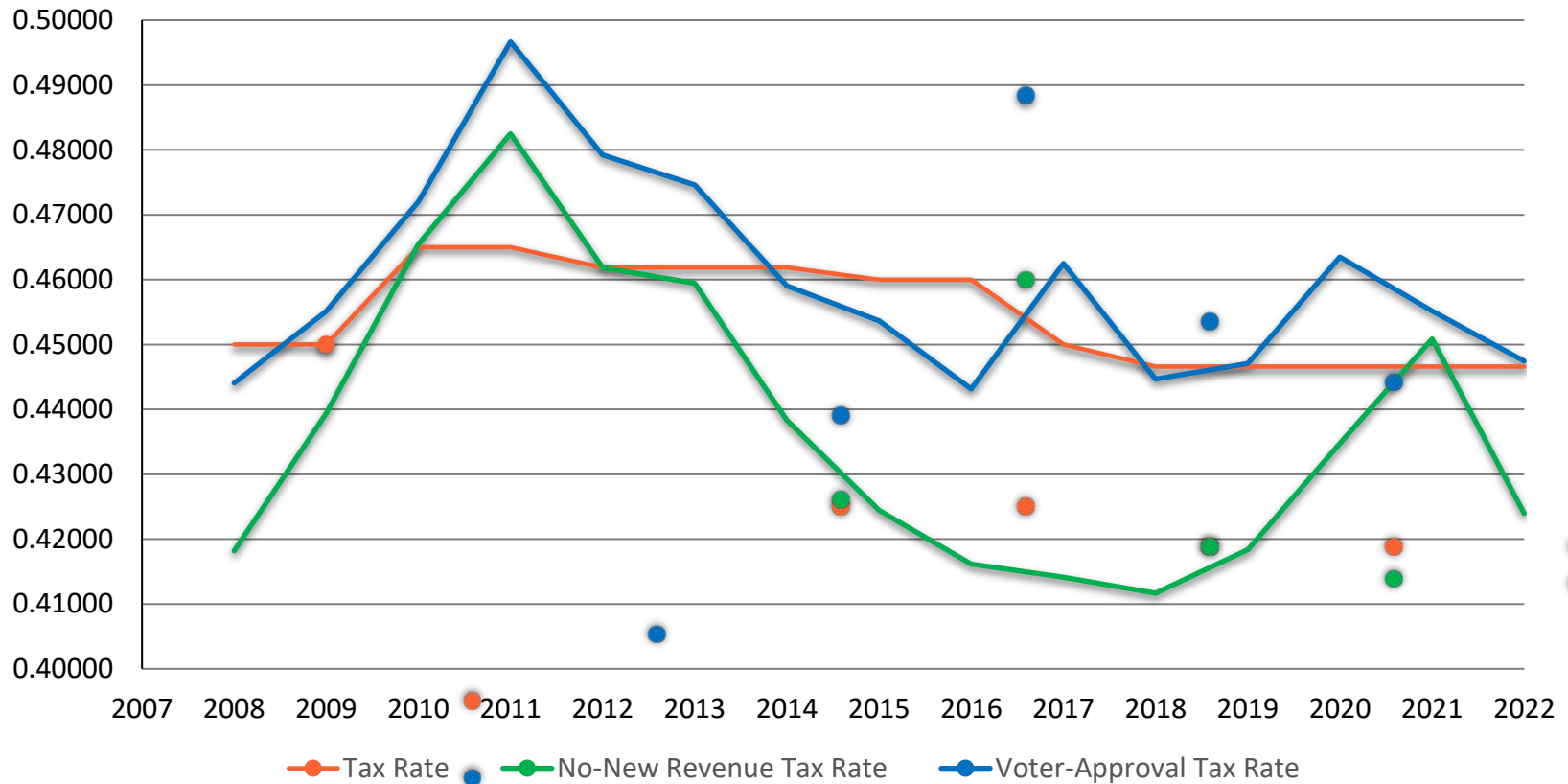
Increase in Debt Rate: 0.003758

Decrease in M&O Rate: (0.003758)

Proposed Tax Rate

- This tax rate will raise more taxes for M&O than last year's tax rate. The tax rate will effectively be raised by 3.20 percent and will raise taxes for Maintenance and Operations on a \$100,000 home by approximately \$-3.75.
- Policy Goal to allocate a minimum of 65% of the tax rate to the General Fund.
 - The M&O to I&S ratio of 66% to 34% was achieved this year

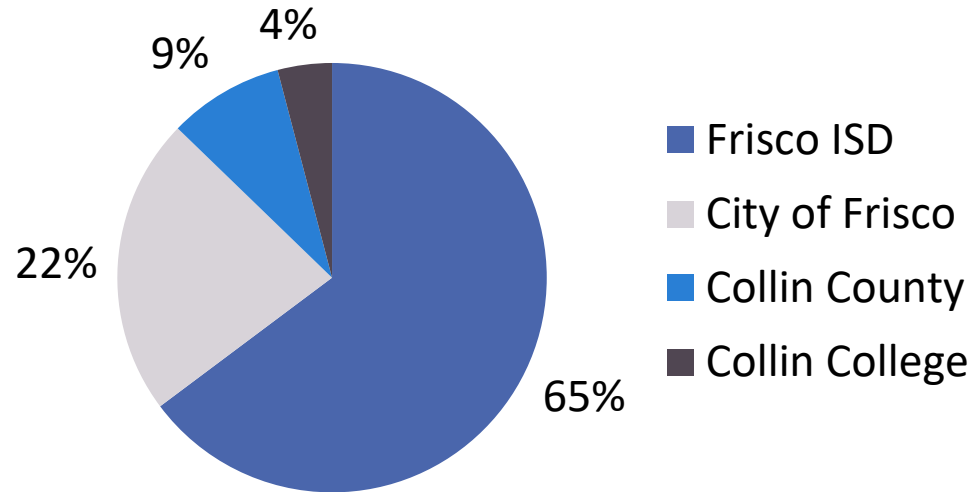
History for No-New Revenue and Voter-Approval Rates



No-new revenue rate is \$0.423961 and the voter-approval rate is \$0.456028

Average Home Value

Property Tax Rate



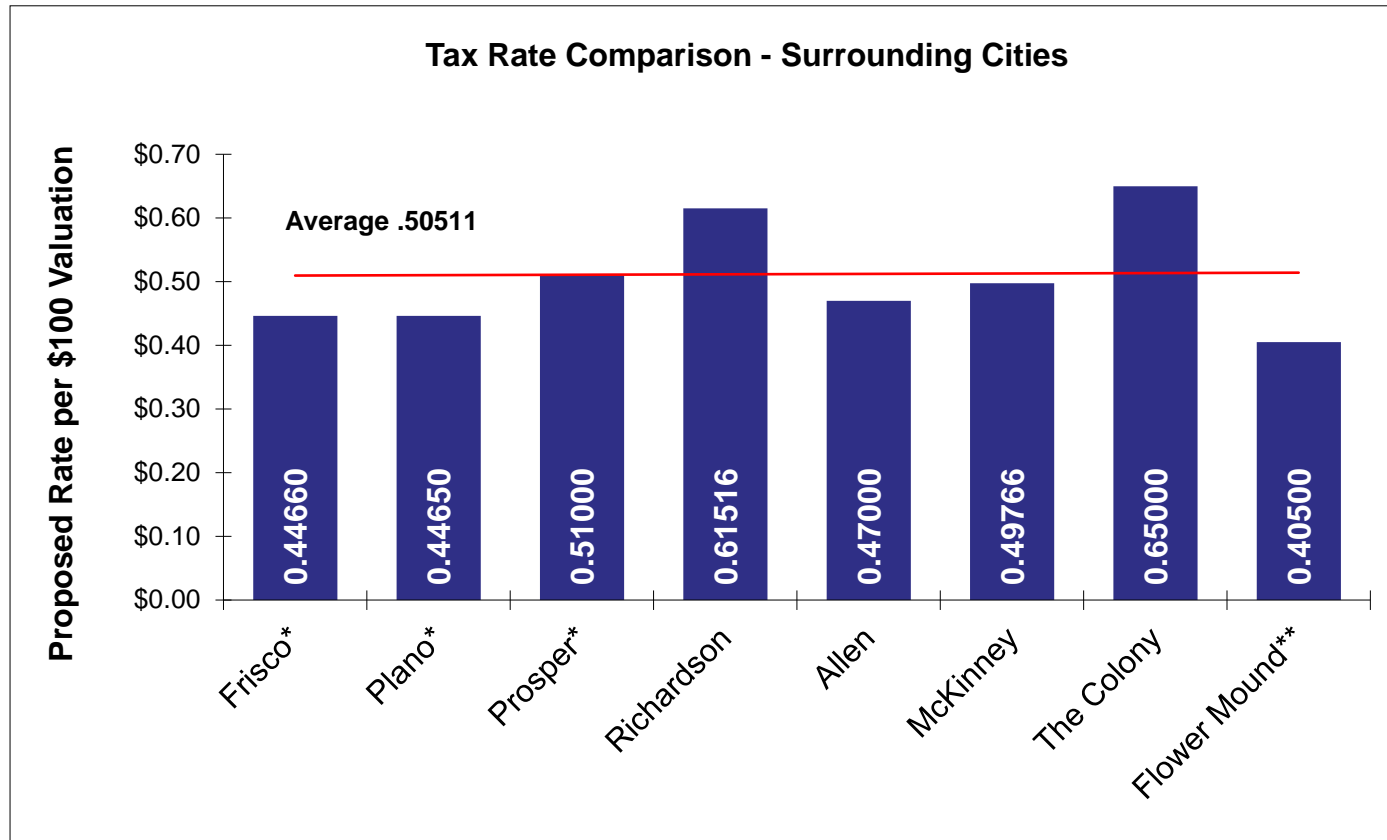
FY22 Average Taxable Home Value \$441,410

Operations \$1,303

Debt \$ 668

Total City Taxes Due: \$ 1,971

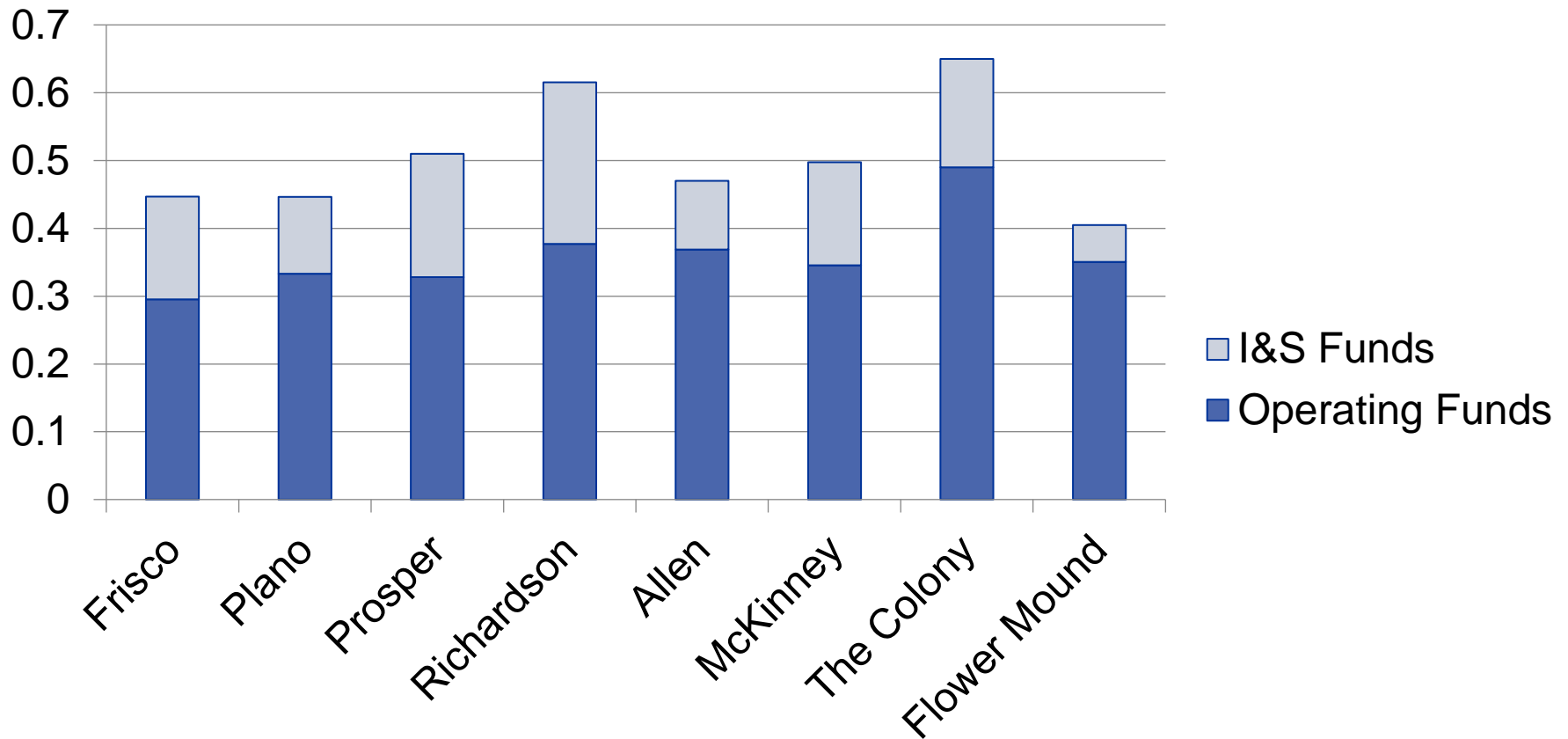
Tax Rate Comparison



*Grants homestead exemption

** Has a ¼ % sales tax for street maintenance and repair

Property Tax Rates for Selected Cities



All rates are as of 09/16/21

Average M&O Rate .361043



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PROGRESS IN MOTION

