

2025 PROPERTY TAX RATE (2nd read)

Crystal Caldera, PhD
City Manager
City Council Meeting
September 02, 2025

Overview

- No-New-Revenue Tax Rate formerly known as the Effective Rate is generally equal to the total tax rate needed to raise the same amount of property tax revenue for the same properties in both the tax years

Overview

- Voter-Approval Tax Rate previously know as the Rollback Tax Rate provides the taxing unit with about the same amount of tax revenue it spent the previous year for day-to-day operations plus an extra 3.5% (previously 8%) increase for operations and sufficient funds to pay debts in the coming year
- Voter-Approval Tax Rate is the No-New-Revenue maintenance and operations tax rate times the 1.035 plus the current debt

Overview

- The 2024 adopted tax rate
 - \$0.484739
- The calculated 2025 No-new-revenue tax rate
 - \$0.505040
- The calculated 2025 Voter-approved tax rate
 - \$0.568912 (with unused increments)

The 2025 proposed tax rate
\$0.515040

Overview

Proposed Tax Rates

	Adopted Tax Year 2024	Proposed Tax Year 2025	Difference
M&O	\$ 0.440021	\$ 0.467818	\$ 0.027797
I&S	\$ 0.044718	\$ 0.047222	\$ 0.002504
TOTAL	\$ 0.484739	\$ 0.515040	\$ 0.030301

Overview

<i>Average Home Value Increase</i>		
TY 2024	TY 2025	Increase
\$224,383	\$230,620	\$6,237
Average Tax Increase Due to Value Increase		
TY 2024	TY 2025	Increase
\$1,087.67	\$1,187.79	\$100.12

Next Steps

- Vote to adopt the proposed 2024 tax rate of \$0.515040

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