

## Real Estate Tax Rates & Cuts Required

Each \$0.01 on the real estate tax rates generates \$220,981 in revenue for FY 2026.

To lower the tax rate by \$0.01, \$220,981 in cuts to general fund operating must be made.

	<b>Proposed</b>	<i>Half cent reduction</i>	<i>One cent reduction</i>	<i>One and a half cent reduction</i>	<i>Two cent reduction</i>	<b>Current</b>
<b>Real Estate Tax Rate</b>	<b>\$0.065</b>	<b>\$0.060</b>	<b>\$0.055</b>	<b>\$0.050</b>	<b>\$0.045</b>	<b>\$0.0401</b>
<b>Cuts required</b>	-	110,491	220,981	331,472	441,962	550,243

### Council suggested cuts:

Category	Amount	Equivalent Reduction on Real Estate Tax Rate
Outside agencies	307,746	\$ 0.014
COLA	97,046	\$ 0.004