

Property Tax Levy

July 11th, 2016


Property Tax Levy-Primary and Secondary

- * Primary property tax levy – 2% increase maximum
 - * Based upon property subject to taxation in prior year
 - * Excludes new construction
 - * Excludes annexation
 - * Requires publication and public hearing
- * Secondary is not subject to Truth-in-Taxation
 - * Bonds are subject to referendum

	FY 2015-2016 Rate		FY 2016-2017 Rate	
Primary	\$	0.7756	\$	0.7700
Secondary	\$	0.9744	\$	0.9300
Total Rate	\$	1.7500	\$	1.7000

Property Tax Rates

Fiscal Year	11-12	12-13	13-14	14-15	15-16	16-17
Rates						
Primary	0.5810	0.6751	0.7884	0.7766	0.7756	0.7700
Secondary	0.7500	0.6559	1.0176	0.9734	0.9744	0.9252
Total	1.331	1.331	1.806	1.75	1.75	1.70
Levies						
Primary	2,328,658	2,328,591	2,456,898	2,546,904	2,615,001	2,688,090
Secondary	3,018,027	2,267,264	3,205,193	3,413,583	3,285,273	3,229,810
Total	5,346,686	4,595,854	5,662,090	5,960,487	5,900,274	5,917,900
Assessed Valuations						
Primary	400,801,769	344,925,286	311,630,868	327,955,701	337,158,512	349,102,604
Secondary	402,403,658	345,672,132	314,975,684	350,686,613	337,158,512	349,102,604
GO Debt Service	4,904,707	4,857,200	4,880,550	3,860,223	3,504,785	3,701,743
Tax on \$167,500 home	\$ 167	\$ 167	\$ 209	\$ 231	\$ 234	\$ 238



Staff recommends that the City Council adopt the property tax levy resolution this evening.