

# Public Hearing Presentation: Proposed Rate for the tax year 2020

## Property Tax Rate Dates

September 3 - Workshop to discuss Proposed Tax Rate

September 10 – Advertise the Public Hearing Date

September 17 - Public Hearing on the Proposed Tax Rate

September 24 – Regular Board Meeting to adopt Tax Rate

## Public Hearing Presentation: Proposed Rate for the tax year 2020

The District levies property taxes for maintenance and operating expenses and debt service.

The maximum tax rate of \$0.12 per \$100 valuation was authorized by election on April 4, 1987.

During 1996, the District was authorized to levy taxes for payment of debt service relating to payment of the District's revenue bonds.

## Public Hearing Presentation: Proposed Rate for the tax year 2020

On November 5, 2019, the District held a Bond Election for the purpose that residents authorize the issuance of General Obligation bonds not to exceed \$27.5 million.

The results of the bond election were as follows: 61.98% in favor and 38.02% against.

On November 18, 2019, the Board of Directors approved a resolution to accept the results from the Bond Election.

## Public Hearing Presentation: Proposed Rate for the tax year 2020

The Tax Rate is presented annually at a Public Hearing. The proposed date for this year hearing is September 17, 2020 at 6:00 pm via Zoom.

# Public Hearing Presentation: Proposed Rate for the tax year 2020

## Tax Rates for Tax Years 2012 - 2020

Tax Year	Tax Rate M&O	Tax Rate Debt Service	Total Tax Rate
2020	0.120000	.075033	.195033
2019	0.120000	.033469	.153469
2018	0.120000	.041167	.161167
2017	0.120000	.065095	.185095
2016	0.120000	.069467	.189467
2015	0.120000	.073292	.193292
2014	0.120000	.076870	.196870
2013	0.120000	.079301	.199301
2012	0.120000	.081574	.201574

# Public Hearing Presentation: Proposed Rate for the tax year 2020

## Tax Rates 2020 vs. 2019

Tax Year	Tax Rate M&O	Tax Rate Debt Service	Total Tax Rate	% Increase
2020	0.120000	0.075033	0.195033	
2019	0.120000	0.033469	0.153469	
Variance	0.000000	0.041564	0.041564	27.08%

## Public Hearing Presentation: Proposed Rate for the tax year 2020

The Maintenance & Operations Tax Rate cannot increase more than 3.5% of the average residence homestead amount from the previous year without voter's approval.

2019 M&O Tax on Average Residence Homestead	Maximum % increase	Highest M&O Tax on Average Residence Homestead	M&O Tax on Average Residence Homestead to be used	Variance
\$109.08	3.5%	\$112.89	\$112.18	\$0.71

# Public Hearing Presentation: Proposed Rate for the tax year 2020

## Average Residence Homestead – 2020 vs. 2019

Tax Year	Average Appraised Value of Residence Homestead	M&O Tax on Average Residence Homestead	Debt Service Tax on Average Residence Homestead	Tax on Average Residence Homestead	% Increase
2020	\$93,482	\$112.18	\$70.14	\$182.32	
2019	\$90,907	\$109.08	\$30.43	\$139.51	
Variance	\$ 2,575	\$ 3.10	\$39.71	\$ 42.81	30.69%



# Public Hearing Presentation: Proposed Rate for the tax year 2020

## Average Residence Homestead – 2017 -2020

<b>Tax Year</b>	<b>Average Appraised Value of Residence Homestead</b>	<b>M&amp;O Tax on Average Residence Homestead</b>	<b>Debt Service Tax on Average Residence Homestead</b>	<b>Tax on Average Residence Homestead</b>
2020	\$93,482	\$112.18	\$70.14	\$182.32
2019	\$90,907	\$109.08	\$30.43	\$139.51
2018	\$86,906	\$104.29	\$35.77	\$140.06
2017	\$78,904	\$94.68	\$51.30	\$145.98

# Public Hearing Presentation: Proposed Rate for the tax year 2020

## Highest 2020 M&O Tax Rate/Revenue

2020 Highest Tax Rate	2020 M&O Tax Rate Proposed	Difference	Highest M&O Tax Revenue	M&O Tax Revenue Proposed	Difference
0.120761	0.12000	\$.000761	\$2,613,716	\$2,597,245	\$16,471

# Public Hearing Presentation: Proposed Rate for the tax year 2020

## Tax Revenue Estimates – 2020 vs. 2019

<b>Tax Year</b>	<b>M&amp;O Tax Revenue Estimate</b>	<b>Debt Service Tax Revenue Estimate</b>	<b>Total Property Tax Revenue Estimate</b>
2020	\$2,597,245	\$1,623,992	\$4,221,237
2019	\$2,460,285	\$ 686,213	\$3,146,498
Variance	\$ 136,960	\$ 937,779	\$1,074,739

# Public Hearing Presentation: Proposed Rate for the tax year 2020

## Tax Revenue Estimates – 2016 to 2020

Tax Year	M&O Tax Revenue Estimate	Debt Service Tax Revenue Estimate	Total Property Tax Revenue Estimate
2020	\$2,597,245	\$1,623,992	\$4,221,237
2019	\$2,460,285	\$ 686,213	\$3,146,498
2018	\$2,232,231	\$ 765,785	\$2,998,016
2017	\$2,046,605	\$1,110,198	\$3,156,803
2016	\$1,937,686	\$1,121,711	\$3,059,397