

Tax Rate for FY19 Filed Budget

- **City Manager's FY19 filed budget is based on a revenue stream for property taxes that is built around the Council adopted Financial Management Policy Statements**
- **City Manager's FY19 filed budget can be funded by a flat tax rate of \$0.31762 = 2.63% over Effective Tax Rate**
 - **Revisions to the FY19 filed budget and CIP to date can be funded within a flat tax rate**



Process to Date: 2018 Tax Rate

- **August 9th City Council Record Vote**
- **Proposed Tax Rate for Publication**
 - Tax rate for consideration \$0.32762
 - Includes 1-cent for potential inclusion of 2013 voter-approved park bond projects in the final budget
 - Adopted rate can be lower but not higher
- **First Public Hearing on Tax Rate: August 28th**



Effective Tax Rate

- **State Law = “Truth in Taxation”**
 - Calculations & Publication Requirements
- **The Effective Tax Rate is a calculation to provide a link between the relationship comparing prior year and current year tax revenue based on a tax rate that would produce the same amount of tax revenue if applied to the same properties taxed in both years**

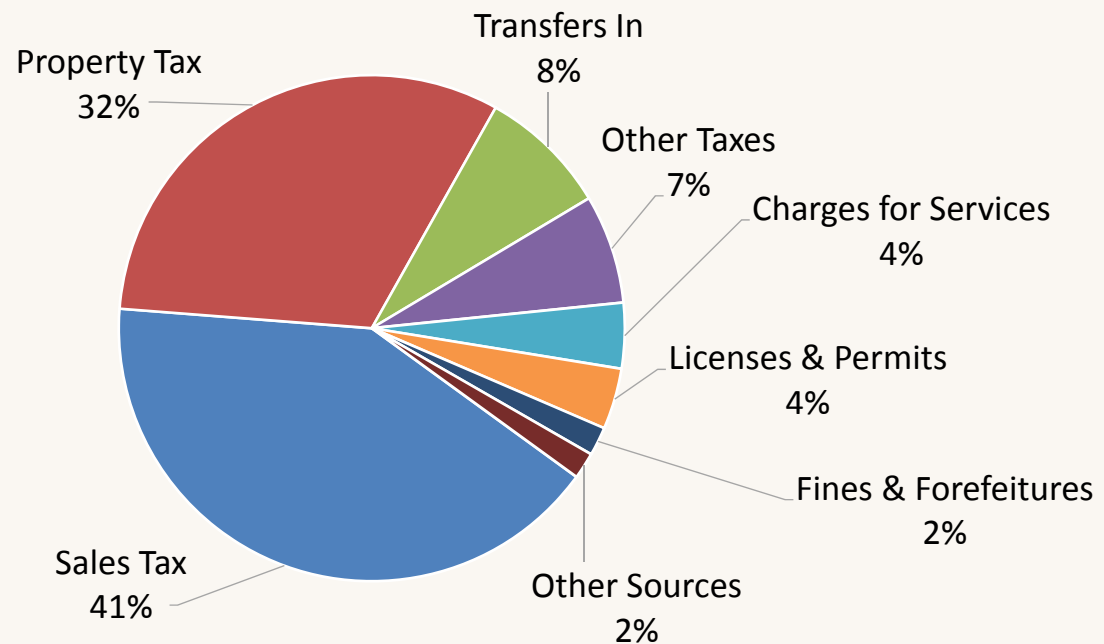


Truth in Taxation Calculations

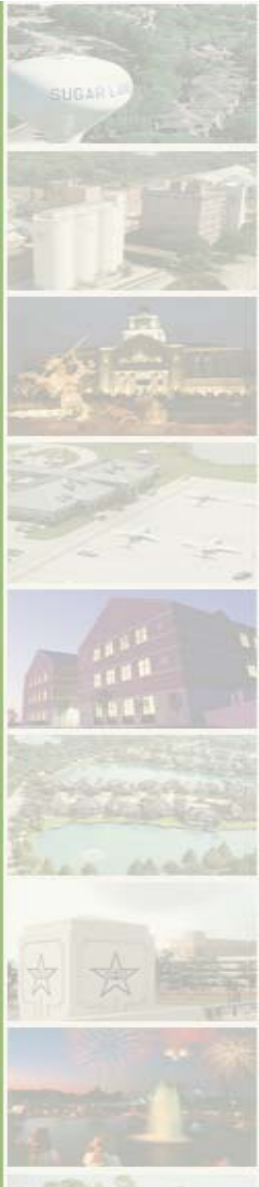
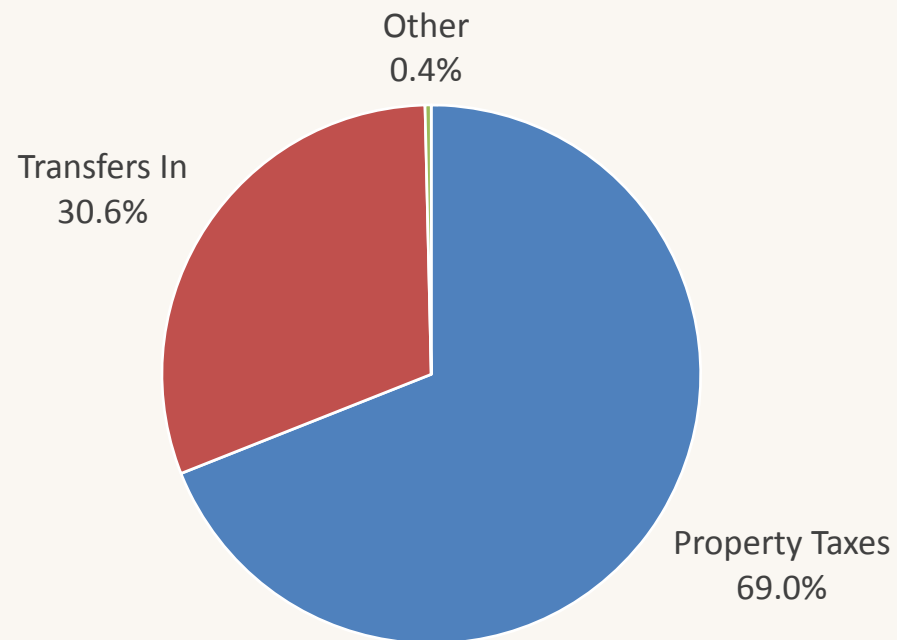
	Per \$100
Proposed 2018 Tax Rate	\$ 0.32762
Prior Year's Tax Rate	\$ 0.31762
Effective Tax Rate	\$ 0.30948
Rollback Tax Rate	\$ 0.35159



General Fund FY19 Revenues Filed Budget

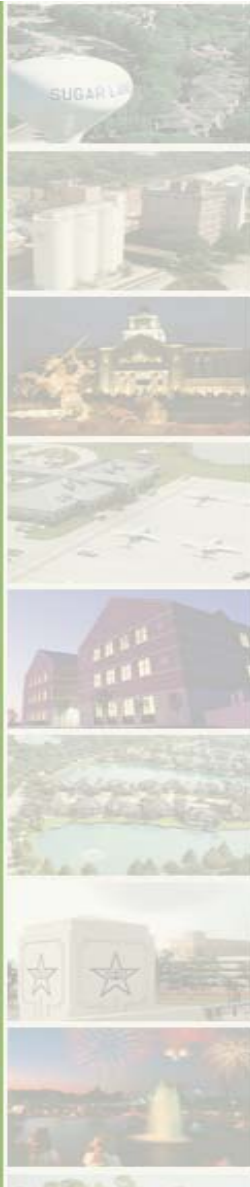
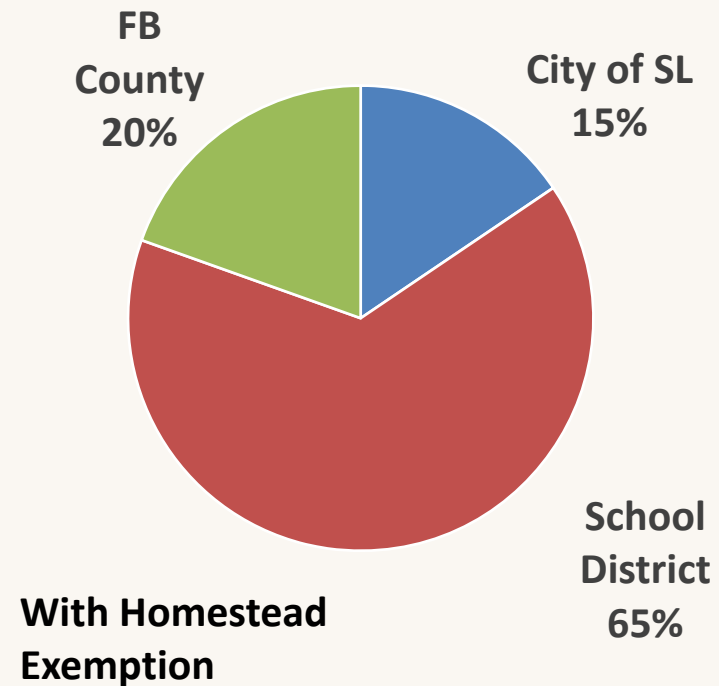


Debt Service Fund FY19 Revenues Filed Budget



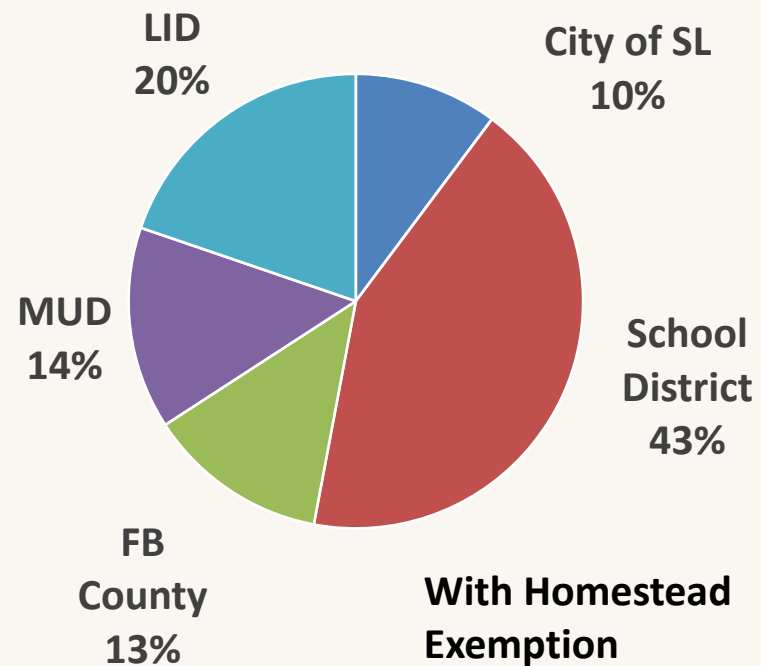
Average Residential Property Tax Bill

- Based on published 2018 tax rate for each entity
- Average Home Value \$375,201 with Homestead Exemption
- City portion remains 15% of total tax bill
 - Even with the one cent increase for park bonds



Residential Property Tax Bill With a LID and MUD (Telfair)

- Based on published 2018 tax rate for each entity
 - 2017 rate if proposed not available
- Homestead Exemption
- Citywide Average Home Value of \$375,201
- City's portion of tax bill decreases to 10%



2018 Average Residential Tax Bill Impact of 1-cent Increase

Tax Rate Options:	\$ 0.31762	\$ 0.32762
Average 2018 Tax Bill	\$1,072	\$1,106
One Cent Increase vs Flat Rate		\$34

Tax bill based on \$375,201 home with 10% Homestead



Next Steps

- **Discussion & direction from City Council on budget and 2018 tax rate for consideration**
- **Adoption of FY19 Budget, 5 Year CIP and Compensation Plan**
- **Action on 2018 tax rate**
 - The 2018 tax rate will be considered for adoption on September 18, 2018 at 5:30 p.m. at City Hall



Public Hearing

- Receive and hear all persons desiring to be heard on the 2018 proposed tax rate

