

Calculation of Voter Approval Rate

	2025		2024		2023
Adjusted Property Value	3,706,964,099	x	3,216,856,371		2,802,357,173
Current Tax Rate	0.093240	x	0.101125		0.108000
Total Tax Collected	3,456,373	x	3,253,046		3,026,546
Refunds/Late Collections	3,289	x	(4,425)		(3,601)
Adjusted Levy	3,459,662	x	3,248,621		3,024,386
Taxable value	4,261,689,036				
Properties Under Protest	74,736,347				
	4,336,425,383				
Taxable value of new improvements	(283,884,376)				
Adjusted current year taxable value	4,052,541,007	x			
Voter Approval Rate Calculation (per \$100)	\$ 0.085370	X	1.08	= \$	0.092199 x
2026 Taxes @ No Increase Rate	3,459,654				
2026 Taxes @ Voter Approval Rate	3,736,386				
Verify Change Calculation	108.00%				

Property Tax Income at Different Tax Rates

Additional Tax Revenue	Tax Rate per \$100	Inc %	Tax Revenue	Increased Revenue on Taxable Value	Taxes on new improvements	Total Revenue Increase
No Increase	\$ 0.085370		3,459,654	-	242,352	242,352
1% increase	\$ 0.086224	1.0%	3,494,251	34,597	244,776	279,372
2% Increase	\$ 0.087077	2.0%	3,528,847	69,193	247,199	316,392
3% Increase	\$ 0.087931	3.0%	3,563,444	103,790	249,623	353,413
4% Increase	\$ 0.088785	4.0%	3,598,040	138,386	252,046	390,433
5% Increase	\$ 0.089639	5.0%	3,632,637	172,983	254,470	427,453
6% Increase	\$ 0.090492	6.0%	3,667,234	207,580	256,893	464,473
7% Increase	\$ 0.091346	7.0%	3,701,830	242,176	259,317	501,493
8% Increase	\$ 0.092199	8.0%	3,736,386	276,732	261,737	538,469

Effect on Average Home Value

Average Homestead \$ 233,751

Additional Tax Revenue	Tax Rate per \$100	Inc %	Calculated Tax	Increased Cost for Average Homestead
No Increase	\$ 0.085370		\$ 199.55	\$ -
1% increase	\$ 0.086224	1%	\$ 201.55	\$ 2.00
2% Increase	\$ 0.087077	2%	\$ 203.54	\$ 3.99
3% Increase	\$ 0.087931	3%	\$ 205.54	\$ 5.99
4% Increase	\$ 0.088785	4%	\$ 207.54	\$ 7.98
5% Increase	\$ 0.089639	5%	\$ 209.53	\$ 9.98
6% Increase	\$ 0.090492	6%	\$ 211.53	\$ 11.97
7% Increase	\$ 0.091346	7%	\$ 213.52	\$ 13.97
8% Increase	\$ 0.092199	8%	\$ 215.52	\$ 15.96

Change in Valuation

2026 vs 2025	345,576,908	9.3%
2025 vs 2024	490,107,728	15.2%
2024 vs 2023	414,499,198	14.8%

Uses of Tax Income

	No New Revenue	Max Voter Approval
FY 2027 Tax Income	3,459,654	3,736,386
2027 Budgeted Net Loss	(1,476,934)	(1,476,934)
Net available for capital	1,982,720	2,259,452
2027 Capital Budget	(1,867,642)	(1,867,642)
Surplus/(Shortfall)	<u>115,078</u>	<u>391,810</u>