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# City of Killeen Council Workshop

Ad Valorem Taxes

July 5, 2016

***Dedicated Service – Every Day, For Everyone!***



# Property Tax Structure

	FY 2016	FY 2017	FY 2017 Revenue Impact
<b>Market Value</b>	<b>\$6,036,239,344</b>	<b>\$ 6,338,464,132</b>	
Exempt Property	(406,257,027)	(407,704,000)	(\$3,056,965)
Veterans' 100% Exemptions	(296,899,431)	(390,353,749)	(2,926,872)
Other Exemptions	(90,051,331)	(100,755,618)	(755,466)
Over 65 Exemptions (Local Option)	<u>(67,739,134)</u>	<u>(69,350,386)</u>	<u>(519,989)</u>
<b>Net Taxable Value</b>	<b>\$5,175,292,421</b>	<b>\$5,370,300,379</b>	(\$7,259,292)
Freeze Adjustment	<u>(232,043,780)</u>	<u>(246,055,659)</u>	
<b>Freeze Adjusted Taxable Value</b>	<b>\$4,943,248,641</b>	<b>\$5,124,244,720</b>	
Tax Rate per \$100 Valuation	\$0.7498	\$0.7498	
Freeze Tax Levy	\$1,651,063	\$1,730,624	
Freeze Adjusted Tax Levy	<u>37,064,478</u>	<u>38,421,587</u>	
<b>Total Tax Levy</b>	<b>\$38,715,541</b>	<b>\$40,152,211</b>	



# Veterans' 100% Exemption

Fiscal Year	Taxable Value	Tax Rate	State Reimbursement	Net Impact on Revenue
2013	\$149,969,730	\$0.7428	\$0	\$1,113,975
2014	\$183,135,100	\$0.7428	\$0	\$1,360,328
2015	\$227,801,300	\$0.7498	\$0	\$1,708,054
2016	\$296,899,431	\$0.7498	\$838,477	\$1,387,675
2017	\$390,353,749	\$0.7498	\$839,000	\$2,087,872



# Historical Tax Data

Fiscal Year	M&O Tax Rate	I&S Tax Rate	Total Tax Rate*	Appraised Value	Taxable Value	Freeze Adjusted Taxable Value	Freeze Adjusted Tax Levy	Total Tax Levy	Each \$0.01 of tax @ 98% collection
FY 2000	0.46120	0.13880	0.60000	\$ 2,197,742,274	\$ 1,954,482,363	\$ 1,954,482,363	\$ 11,726,894	\$ 11,726,894	191,539
FY 2001	0.54540	0.13460	0.68000	\$ 2,319,205,634	\$ 2,072,918,747	\$ 2,072,918,747	\$ 14,095,847	\$ 14,095,847	203,146
FY 2002	0.50580	0.17420	0.68000	\$ 2,453,095,984	\$ 2,198,181,894	\$ 2,198,181,894	\$ 14,947,637	\$ 14,947,637	215,422
FY 2003	0.51620	0.16380	0.68000	\$ 2,618,622,621	\$ 2,330,164,265	\$ 2,330,164,265	\$ 15,845,117	\$ 15,845,117	228,356
FY 2004	0.52110	0.17790	0.69900	\$ 2,849,821,601	\$ 2,536,247,292	\$ 2,536,247,292	\$ 17,728,369	\$ 17,728,369	248,552
FY 2005	0.52180	0.17320	0.69500	\$ 3,013,700,074	\$ 2,690,294,155	\$ 2,690,294,155	\$ 18,697,544	\$ 18,697,544	263,649
FY 2006	0.50020	0.19480	0.69500	\$ 3,383,389,073	\$ 3,024,014,497	\$ 3,024,014,497	\$ 21,016,901	\$ 21,016,901	296,353
FY 2007	0.47620	0.21880	0.69500	\$ 3,891,637,052	\$ 3,503,324,989	\$ 3,503,324,989	\$ 24,348,109	\$ 24,348,109	343,326
FY 2008	0.46256	0.23244	0.69500	\$ 4,363,030,088	\$ 3,975,581,548	\$ 3,975,581,548	\$ 27,630,292	\$ 27,630,292	389,607
FY 2009	0.49281	0.20219	0.69500	\$ 4,797,496,514	\$ 4,398,110,371	\$ 4,398,110,371	\$ 30,566,867	\$ 30,566,867	431,015
FY 2010	0.49057	0.20443	0.69500	\$ 5,083,927,923	\$ 4,565,643,251	\$ 4,375,096,971	\$ 30,406,924	\$ 31,715,884	428,760
FY 2011	0.50872	0.23408	0.74280	\$ 5,139,160,999	\$ 4,598,247,312	\$ 4,392,742,421	\$ 32,629,291	\$ 34,067,651	430,489
FY 2012	0.54734	0.19546	0.74280	\$ 5,287,187,452	\$ 4,726,643,478	\$ 4,513,081,476	\$ 33,523,169	\$ 35,011,917	442,282
FY 2013	0.50563	0.23717	0.74280	\$ 5,424,952,057	\$ 4,811,938,035	\$ 4,592,445,477	\$ 34,112,685	\$ 35,654,173	450,060
FY 2014	0.50410	0.23870	0.74280	\$ 5,677,195,525	\$ 5,004,176,039	\$ 4,785,439,345	\$ 35,546,243	\$ 37,098,327	468,973
FY 2015	0.52290	0.22690	0.74980	\$ 5,784,580,161	\$ 5,019,547,844	\$ 4,800,966,116	\$ 35,997,644	\$ 37,567,618	470,495
FY 2016	0.49380	0.25600	0.74980	\$ 6,036,239,344	\$ 5,175,292,421	\$ 4,943,248,641	\$ 37,064,478	\$ 38,715,541	484,438
FY 2017	0.44980	0.30000	0.74980	\$ 6,338,464,132	\$ 5,370,300,379	\$ 5,124,244,720	\$ 38,421,587	\$ 40,152,211	<b>502,176</b>



# Property Tax Rate Increase

Property Tax Increase	Additional Revenue	Median Home Value	Median Home Annual Tax Increase	Median Home Annual Property Tax
\$0.00	\$0	\$120,675	\$0.00	\$904.82
\$0.01	\$502,176	\$120,675	\$12.07	\$916.89
\$0.02	\$1,004,352	\$120,675	\$24.14	\$928.96
\$0.03	\$1,506,528	\$120,675	\$36.20	\$941.02
\$0.04	\$2,008,704	\$120,675	\$48.27	\$953.09
\$0.05	\$2,510,880	\$120,675	\$60.34	\$965.16



# Property Tax Per Capita

City	FY 16 Adopted Tax Rate per \$100 assessed value	FY 16 Adopted Tax Rate (Highest to Lowest)	FY 16 Property Tax Budgeted	2015 - 2016 Estimated Population	FY 16 Property Tax per Capita	FY 16 Property Tax per Capita Ranking	FY 15 Adopted Tax Rate	FY 15 Property Taxes Levied per \$100 assessed value	2015 - 2016 Estimated Population	FY 15 Property Tax per Capita	FY 15 Property Tax per Capita Ranking
Abilene	0.714000	4	\$ 38,471,860	120,598	\$ 319.01	11	0.686000	\$ 36,802,682	120,598	\$ 305.17	11
Amarillo	0.350720	17	37,972,888	197,254	192.51	17	0.345090	38,305,179	197,254	194.19	17
Beaumont	0.690000	6	47,737,000	117,585	405.98	8	0.690000	47,548,828	117,585	404.38	7
Brownsville	0.700613	5	41,960,531	183,046	229.23	16	0.700613	41,946,871	183,046	229.16	16
Carrollton	0.612875	11	65,141,963	128,353	507.52	4	0.615375	63,461,023	128,353	494.43	3
Copperas Cove	0.797908	1	9,859,844	33,225	296.76	12	0.790000	10,035,050	33,225	302.03	12
Denton	0.689750	7	58,374,555	128,205	455.32	5	0.689750	53,781,073	128,205	419.49	5
Frisco	0.460000	14	96,512,965	145,035	665.45	1	0.460000	83,212,785	145,035	573.74	1
Harker Heights	0.677000	8	10,796,089	26,000	415.23	7	0.677000	10,825,794	26,000	416.38	6
Killeen	0.749800	3	37,612,479	138,154	272.25	14	0.749800	37,703,137	138,154	272.91	13
McKinney	0.583000	12	90,094,687	156,767	574.70	3	0.583000	78,537,746	156,767	500.98	2
Mesquite	0.640000	9	37,420,000	144,416	259.11	15	0.640000	37,691,439	144,416	260.99	14
Midland	0.380480	16	42,663,344	128,037	333.21	10	0.393891	40,731,567	128,037	318.12	10
Pasadena	0.575388	13	43,958,007	153,887	285.65	13	0.576956	38,876,892	153,887	252.63	15
Round Rock	0.414650	15	43,062,000	112,744	381.94	9	0.414650	40,368,574	112,744	358.06	8
Temple	0.629800	10	45,100,105	70,765	637.32	2	0.586400	24,510,827	70,765	346.37	9
Waco	0.776232	2	56,894,050	130,194	436.99	6	0.776232	56,519,681	130,194	434.12	4

For 2016, Killeen has the 3<sup>rd</sup> highest adopted tax rate per \$100 assessed value and the 4<sup>th</sup> lowest property tax rate per capita.



# 2015 Appraisal Roll – Rate Table

2015 APPRAISAL ROLL – RATE TABLE												
			Jurisdiction	Local Homestead	State Homestead	State Over 65	State Disabled	Local Over65	Local Disabled	M&O	I&S	Total Rate
CB	*	F4	BELL COUNTY					16,670	10,000	0.32560	0.09560	0.42120
TBA	G		BARTLETT CITY							0.16550	0.41270	0.57820
TBE	*		• BELTON CITY					10,000	10,000	0.53320	0.12660	0.65980
THH	*		HARKER HEIGHTS CITY					10,000		0.51740	0.15960	0.67700
THO	G		HOLLAND CITY							0.41870	0.23310	0.65180
TKI	G	F8	KILLEEN CITY					20,000	FRZ/ONLY	0.49380	0.25600	0.74980
TMP	G		• MORGAN'S POINT CITY							0.47520	0.16690	0.64210
TNO	G	F5	NOLANVILLE CITY					3,000	FRZ/ONLY	0.37810	0.12730	0.50540
TRO	G		ROGERS CITY					5,000	5,000	0.48820	0.32080	0.80900
TSA	G	F8	• SALADO VILLAGE	5,000/ 20%				50,000	50,000	0.19990	0.13960	0.33950
TTE	*	F5	TEMPLE CITY	5,000/ 20%				10,000	10,000	0.32340	0.30640	0.62980
TTR	G	F7	TROY CITY					FRZ/ONLY	FRZ/ONLY	0.46680	0.13570	0.60250
SACA	*	F	• ACADEMY ISD		25,000	10,000	10,000	6,000		1.04000	0.31330	1.35330
SBAR	G	F	• BARTLETT ISD		25,000	10,000	10,000			1.04000	0.11468	1.15468
SBEL	*	F	• BELTON ISD		25,000	10,000	10,000			1.17000	0.27000	1.44000
SFLO	G	F	• FLORENCE ISD		25,000	10,000	10,000			1.17000	0.18000	1.35000
SHOL	*	F	• HOLLAND ISD		25,000	10,000	10,000			1.04000	0.22000	1.26000
SKIL	*G	F	KILLEEN ISD		25,000	10,000	10,000			1.04000	0.08800	1.12800
SROG	*	F	• ROGERS ISD		25,000	10,000	10,000			1.04000	0.34000	1.38000
STRO		F	• TROY ISD		25,000	10,000	10,000	6,670		1.04000	0.29170	1.33170
STEM	*	F	• TEMPLE ISD		25,000	10,000	10,000	5,000	5,000	1.12000	0.24000	1.36000
SSAL	*	F	• SALADO ISD		25,000	10,000	10,000	3,330		1.04000	0.23550	1.27550
JCTC	*	F5	• CENTRAL TX COLLEGE					15,000	FRZ/ONLY	0.13660	0.00000	0.13660
JTC	*	F7	• TEMPLE COLLEGE	5,000/ 20%				10,000	FRZ/ONLY	0.14830	0.06170	0.21000
RRD	*	F4	ROAD DISTRICT					16,670	10,000	0.02990	0.00000	0.02990
WEC		P	ELM CREEK					5,000		0.03270	0.00000	0.03270
WXC	G		DONAHOE CREEK					3,000		0.02000	0.00000	0.02000
WCLW	*	P	CLEARWATER UWCD					5,000		0.00395	0.00000	0.00395
RSBIO		P	• TEMPLE HEALTH & BIO							0.02220	0.00000	0.02220
MUD1			BELLCOUNTY MUNICIPAL UTILITY DISTRICT #1							0.85000	0.00000	0.85000



# Early Payment Discount

Fiscal Year	Amount
2016	\$986,121 (Actual)
2017	\$983,729 (Estimated at 2.5%)



# Questions?



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