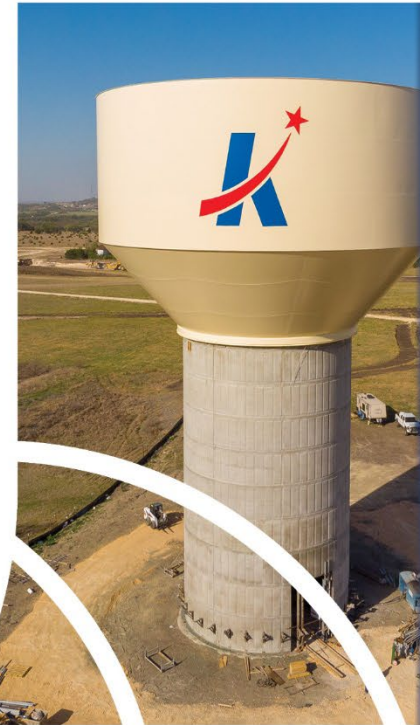


FY 2023 Proposed Budget Presentation



PH-22-070

Tax Rate Public Hearing September 6, 2022

Dedicated Service - Every Day for Everyone!
Killeen, Texas

Property Tax Rate Description

- No-New-Revenue Rate – the tax rate that will generate the same amount of tax revenue as the previous fiscal year on properties taxed in both fiscal years
 - FY 2023 - \$ 0.6059
- Budgeted Rate – the tax rate used to prepare the FY 2023 Proposed Budget
 - FY 2023 - \$0.6233 [Set this preliminary tax rate as a ceiling, cannot exceed]
- Current Rate – the tax rate levied for the current fiscal year
 - FY 2022 - \$0. 7004
- Voter-Approval Rate – the tax rate that is calculated by increasing the maintenance and operation component of the No-New-Revenue Rate by 3.5% plus any unused increment rate
 - FY 2023 - \$ 0.7559
 - Automatic election if exceeded

Property Tax Levy Comparison

	<u>Tax Rate</u>	<u>Total Levy</u>	<u>Difference from Budgeted Rate</u>
No-New-Revenue Rate	\$ 0.6059	\$ 55,012,173	\$ (1,508,203)
Revised Proposed Rate*	\$ 0.6233	\$ 56,520,376	\$ -
Current Rate	\$ 0.7004	\$ 63,145,320	\$ 6,624,944
Voter-Approval Rate	\$ 0.7559	\$ 67,921,929	\$ 11,401,553

*0.93¢ decrease in tax rate after receipt of certified tax roll on July 15, 2022 and tax rate calculations on July 29, 2022

Property Tax – Tax Rate Components

	<u>FY 2022 Amount</u>	<u>FY 2023 Amount</u>	<u>Increase/ (Decrease)</u>
Operations	\$ 0.5119	\$ 0.4656	\$ (0.0463)
Debt	0.1885	0.1577	(0.0308)
Total	<u>\$ 0.7004</u>	<u>\$ 0.6233</u>	<u>\$ (0.0771)</u>

For Every Dollar of Property Tax Paid in FY 2023



Killeen
ISD
\$0.48



CITY OF
KILLEEN
\$0.29



BELL
COUNTY
\$0.17



OTHER
\$0.06