

# *2020 Property Tax Levy*

*Board of Directors Meeting*

*11/21/2019*



## *Why we are here*

- **Inform Board members of the 2020 property tax levy amount**
- **Seek the Board's approval of Resolution No. R2019-28**

## ***ST3 voter-approved plan includes property tax revenue***

- **Statutorily allowed increase of 1% of prior year levy plus increases for new construction and improvements to property, are assumed in the long-range financial plan projections**
- **Property taxes account for 6.0% of revenue through 2041**

# Proposed 2020 Property Tax Levy \$155.5M

*Includes 1.0% statutory increase plus revenue from new construction, improvements to property and utility value.*

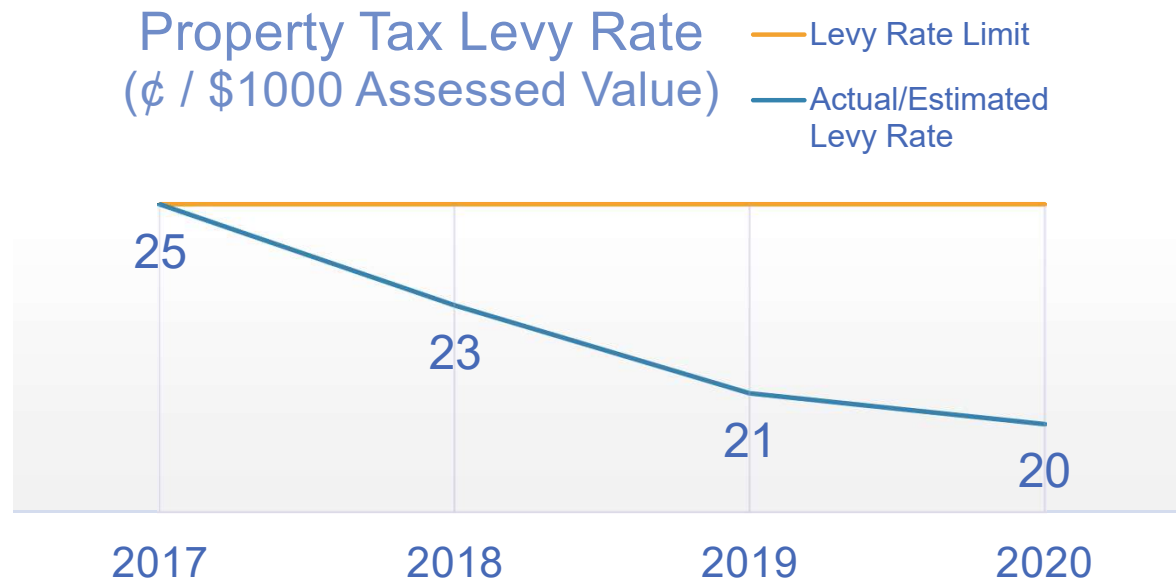
<b>2020 Property Tax Levy</b>	<b>(in thousands)</b>
2019 Property Tax Levy	\$150,575
Statutory 1.0%*	\$1,362
New construction, utility value, refunds, etc.	<u>\$3,563</u>
<u>Change from 2019</u>	<u>\$4,925</u>
2020 Property Tax Levy	\$155,500

\*Effective increase is 0.9% over prior year levy including refunds.

# Levy rate reduced to \$0.20 per \$1000 AV

Levy rate limit: \$0.25 per \$1000 of assessed value (AV)

Estimated 2020 levy rate: \$0.20 per \$1000 AV



*Thank you.*



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