

Section 26.05(b) of Property Tax Code
Worksheet for Determination of Steps Required for Adoption of Tax Rate
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M&O Tax Increase in Current Year	
1. Last year's taxable value, adjusted for court-ordered reductions. Enter Line 8 of the No New Revenue Tax Rate Worksheet.	\$134,341,640
2. Last year's M&O tax rate.	\$0.8546
3. M&O taxes refunded for years preceding tax year 2022.	\$0
4. Last year's M&O tax levy. Multiply line 1 times line 2 and divide by 100. To the result, add line 3.	\$1,148,084
5. This year's total taxable value. Enter line 20 of the No New Revenue Tax Rate Worksheet.	\$147,619,710
6. This year's proposed M&O tax rate Enter the proposed M&O tax rate approved by the Governing Body.	\$0.6692
7. This year's M&O tax levy. Multiply line 5 times line 6 and divide by 100.	\$987,871
8. M&O Tax Increase (Decrease). Subtract line 4 from line 7.	\$-160,213
Comparison of Total Tax Rates	
9. No New Revenue Total Tax Rate.	\$0.8036
10. This year's proposed total tax rate.	\$0.6692
11. This year's rate minus no new revenue rate. Subtract line 9 from line 10.	\$-0.1344
12. Percentage change in total tax rate. Divide Line 11 by line 9.	-16.72%
Comparison of M&O Tax Rates	
13. No New Revenue M&O Tax Rate.	\$0.6692
14. This year's proposed M&O tax rate.	\$0.6692
15. This year's rate minus no new revenue rate. Subtract line 13 from line 14.	\$0.0000
16. Percentage increase/decrease. Divide line 15 by line 13.	0.00%
Raised M&O Taxes on a \$100,000 Home	
17. This year's taxable value on a \$100,000 home.	\$100,000
18. Last year's M&O tax rate.	\$0.8546
19. This year's proposed M&O tax rate.	\$0.6692
20. This year's raised M&O taxes. Subtract line 18 from line 19 and multiply result by line 17. Divide by 100.	\$-185.40
21. Percentage increase/decrease. Divide line 20 by line 18. Divide by 10.	-21.69%