

REVENUE IMPACT OF ADDITIONAL EXEMPTION FOR AGE 65 AND OLDER OR DISABLED

- ADDITIONAL \$15,000 EXEMPTION
- TOTAL LOSS IN REVENUE WOULD BE \$1,916,127 OVER 10 YEARS
- 10-YEAR AVERAGE LOSS IN REVENUE WOULD BE \$191,613
- 5-YEAR AVERAGE LOSS IN REVENUE WOULD BE \$192,411

*IF ADOPTED MAY BE REPEALED OR DECREASED OR INCREASED BY PROCEDURE IN TAX CODE



- JUNE 11, 2019
 - REVENUE LOSS DUE TO TAX FREEZE WAS REPORTED AT \$127,549 AT THE CURRENT TAX RATE OF \$0.652162 AND CURRENT APPRAISALS (APPRAISALS NOT CERTIFIED UNTIL JULY 2019)
- AUGUST 27, 2019
 - REVENUE LOSS DUE TO TAX FREEZE WAS REPORTED AT \$180,581 AT THE AVERAGE TAX RATE OF \$0.684265 AND THE APPRAISALS AT 8% ASSUMED GROWTH RATE
- SEPTEMBER 10, 2019
 - REVENUE LOSS DUE TO ADDITIONAL EXEMPTION OF \$15,000 AT THE CURRENT TAX RATE (\$0.652162) IS \$190,356



- \$50,000 APPRAISED VALUE OF PROPERTY
- \$0.652162 CITY TAX RATE
- ASSUMED 4% GROWTH IN APPRAISED

VALUE OF PROPERTY

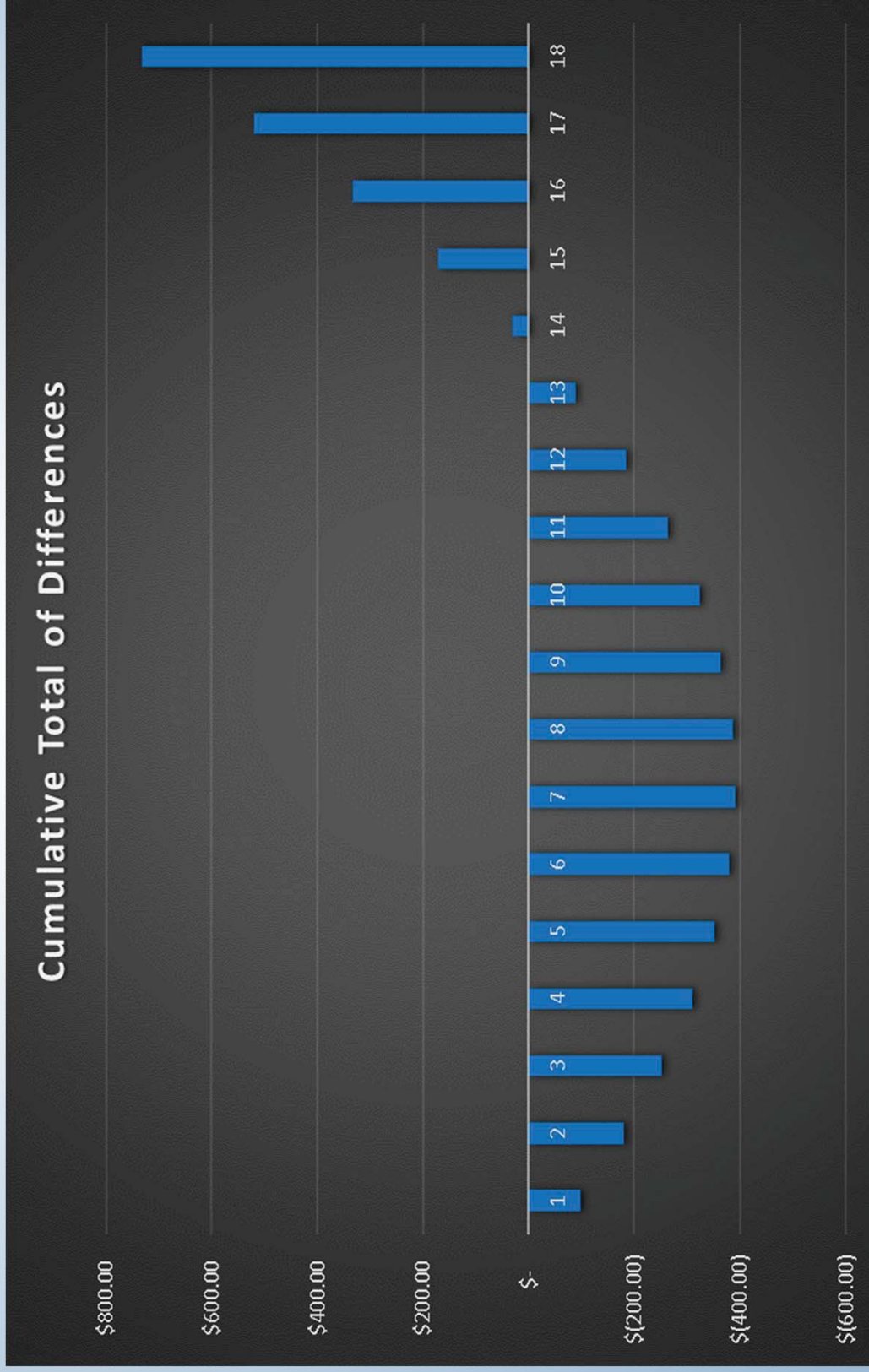
- \$15,000 ADDITIONAL EXEMPTION



*\$50,000 Appraised Value, \$15,000 Additional Exemption, \$35,000 New Taxable Value, \$0.652162 City Tax Rate,
4% Assumed Growth in Appraised Value

Year	<u>Taxes without Exemption</u>	<u>Taxes with Exemption</u>	<u>Taxes if Frozen</u>	<u>Difference in Taxes</u>	<u>% Difference</u>	<u>Cumulative Total Difference</u>
1	\$ 326.08	\$ 228.26	\$ 326.08	\$ (97.82)	-30%	\$ (97.82)
2	\$ 339.12	\$ 241.30	\$ 326.08	\$ (84.78)	-26%	\$ (182.61)
3	\$ 352.69	\$ 254.86	\$ 326.08	\$ (71.22)	-22%	\$ (253.82)
4	\$ 366.80	\$ 268.97	\$ 326.08	\$ (57.11)	-18%	\$ (310.93)
5	\$ 381.47	\$ 283.64	\$ 326.08	\$ (42.44)	-13%	\$ (353.37)
6	\$ 396.73	\$ 298.90	\$ 326.08	\$ (27.18)	-8%	\$ (380.54)
7	\$ 412.60	\$ 314.77	\$ 326.08	\$ (11.31)	-3%	\$ (391.85)
8	\$ 429.10	\$ 331.28	\$ 326.08	\$ 5.20	2%	\$ (386.66)
9	\$ 446.26	\$ 348.44	\$ 326.08	\$ 22.36	7%	\$ (364.30)
10	\$ 464.11	\$ 366.29	\$ 326.08	\$ 40.21	12%	\$ (324.09)
11	\$ 482.68	\$ 384.86	\$ 326.08	\$ 58.77	18%	\$ (265.32)
12	\$ 501.99	\$ 404.16	\$ 326.08	\$ 78.08	24%	\$ (187.23)
13	\$ 522.07	\$ 424.24	\$ 326.08	\$ 98.16	30%	\$ (89.07)
14	\$ 542.95	\$ 445.12	\$ 326.08	\$ 119.04	37%	\$ 29.97
15	\$ 564.67	\$ 466.84	\$ 326.08	\$ 140.76	43%	\$ 170.73
16	\$ 587.25	\$ 489.43	\$ 326.08	\$ 163.35	50%	\$ 334.08
17	\$ 610.74	\$ 512.92	\$ 326.08	\$ 186.84	57%	\$ 520.92
18	\$ 635.17	\$ 537.35	\$ 326.08	\$ 211.27	65%	\$ 732.19

\$50,000 Appraised Value, \$15,000 Additional Exemption, \$35,000 New Taxable Value, \$0.652162 City Tax Rate,
4% Assumed Growth in Appraised Value



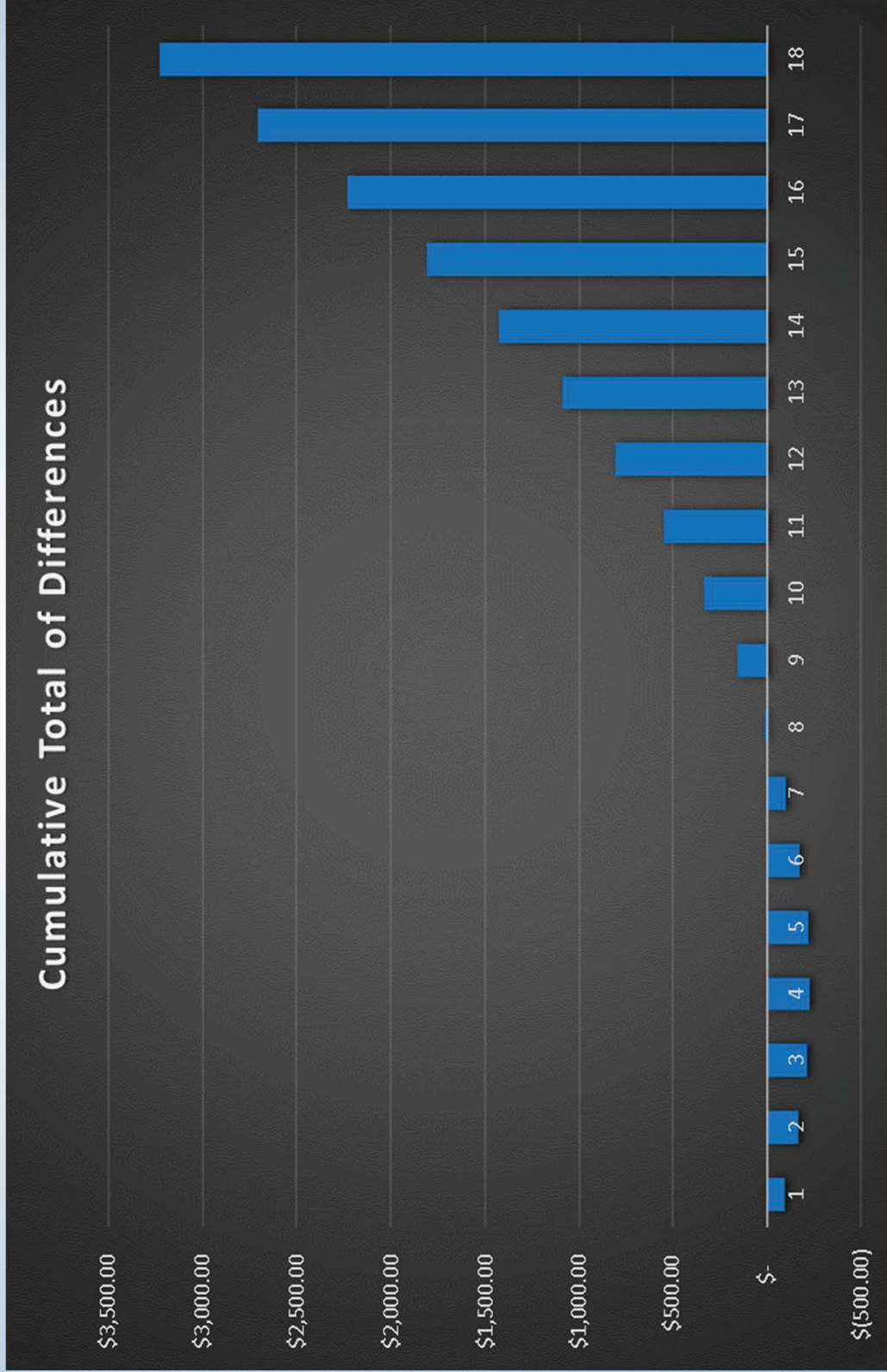
- \$100,000 APPRAISED VALUE OF PROPERTY
- \$0.652162 CITY TAX RATE
- ASSUMED 4% GROWTH IN APPRAISED
VALUE OF PROPERTY
- \$15,000 ADDITIONAL EXEMPTION



*\$100,000 Appraised Value, \$15,000 Additional Exemption, \$85,000 New Taxable Value, \$0.652162 City Tax Rate,
4% Assumed Growth in Appraised Value

Year	Taxes without Exemption	Taxes with Exemption	Taxes if Frozen	Difference in Taxes	% Difference	Cumulative Total Difference
1	\$ 652.16	\$ 554.34	\$ 652.16	\$ (97.82)	-15%	\$ (97.82)
2	\$ 678.25	\$ 580.42	\$ 652.16	\$ (71.74)	-11%	\$ (169.56)
3	\$ 705.38	\$ 607.55	\$ 652.16	\$ (44.61)	-7%	\$ (214.17)
4	\$ 733.59	\$ 635.77	\$ 652.16	\$ (16.39)	-3%	\$ (230.56)
5	\$ 762.94	\$ 665.11	\$ 652.16	\$ 12.95	2%	\$ (217.61)
6	\$ 793.45	\$ 695.63	\$ 652.16	\$ 43.47	7%	\$ (174.14)
7	\$ 825.19	\$ 727.37	\$ 652.16	\$ 75.21	12%	\$ (98.94)
8	\$ 858.20	\$ 760.38	\$ 652.16	\$ 108.21	17%	\$ 9.28
9	\$ 892.53	\$ 794.70	\$ 652.16	\$ 142.54	22%	\$ 151.82
10	\$ 928.23	\$ 830.41	\$ 652.16	\$ 178.24	27%	\$ 330.06
11	\$ 965.36	\$ 867.53	\$ 652.16	\$ 215.37	33%	\$ 545.44
12	\$ 1,003.97	\$ 906.15	\$ 652.16	\$ 253.99	39%	\$ 799.42
13	\$ 1,044.13	\$ 946.31	\$ 652.16	\$ 294.15	45%	\$ 1,093.57
14	\$ 1,085.90	\$ 988.07	\$ 652.16	\$ 335.91	52%	\$ 1,429.48
15	\$ 1,129.33	\$ 1,031.51	\$ 652.16	\$ 379.35	58%	\$ 1,808.83
16	\$ 1,174.51	\$ 1,076.68	\$ 652.16	\$ 424.52	65%	\$ 2,233.35
17	\$ 1,221.49	\$ 1,123.66	\$ 652.16	\$ 471.50	72%	\$ 2,704.85
18	\$ 1,270.35	\$ 1,172.52	\$ 652.16	\$ 520.36	80%	\$ 3,225.21

\$100,000 Appraised Value, \$15,000 Additional Exemption, \$85,000 New Taxable Value, \$0.652162 City Tax Rate,
4% Assumed Growth in Appraised Value



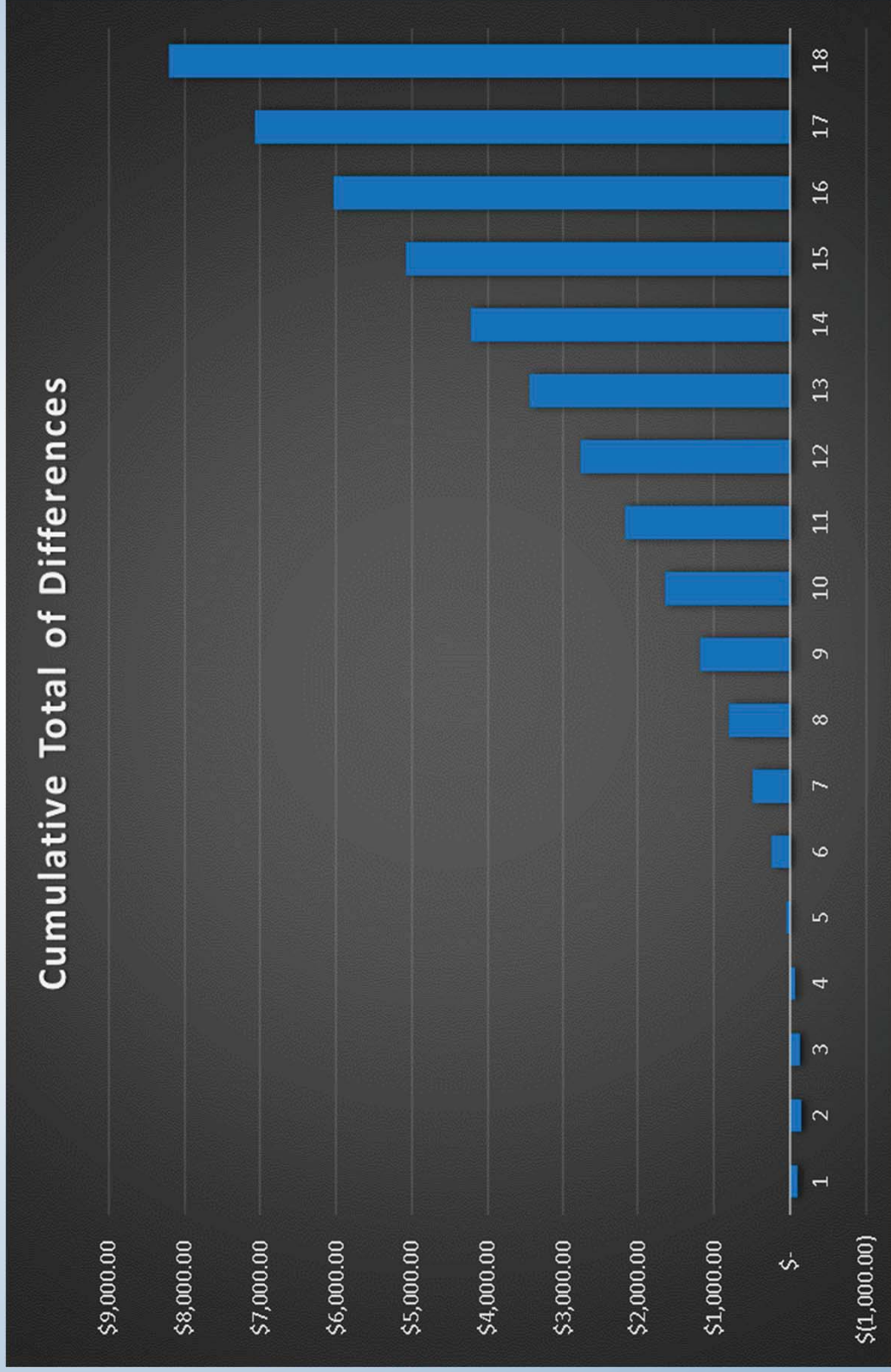
- \$200,000 APPRAISED VALUE OF PROPERTY
- \$0.652162 CITY TAX RATE
- ASSUMED 4% GROWTH IN APPRAISED
VALUE OF PROPERTY
- \$15,000 ADDITIONAL EXEMPTION



*\$200,000 Appraised Value, \$15,000 Additional Exemption, \$185,000 New Taxable Value, \$0.652162 City Tax Rate,
4% Assumed Growth in Appraised Value

Year	<u>Taxes without Exemption</u>	<u>Taxes with Exemption</u>	<u>Taxes if Frozen</u>	<u>Difference in Taxes</u>	<u>% Difference</u>	<u>Cumulative Total Difference</u>
1	\$ 1,304.32	\$ 1,206.50	\$ 1,304.32	\$ (97.82)	-8%	\$ (97.82)
2	\$ 1,356.50	\$ 1,258.67	\$ 1,304.32	\$ (45.65)	-4%	\$ (143.48)
3	\$ 1,410.76	\$ 1,312.93	\$ 1,304.32	\$ 8.61	1%	\$ (134.87)
4	\$ 1,467.19	\$ 1,369.36	\$ 1,304.32	\$ 65.04	5%	\$ (69.83)
5	\$ 1,525.87	\$ 1,428.05	\$ 1,304.32	\$ 123.73	9%	\$ 53.90
6	\$ 1,586.91	\$ 1,489.09	\$ 1,304.32	\$ 184.76	14%	\$ 238.66
7	\$ 1,650.39	\$ 1,552.56	\$ 1,304.32	\$ 248.24	19%	\$ 486.90
8	\$ 1,716.40	\$ 1,618.58	\$ 1,304.32	\$ 314.25	24%	\$ 801.15
9	\$ 1,785.06	\$ 1,687.23	\$ 1,304.32	\$ 382.91	29%	\$ 1,184.06
10	\$ 1,856.46	\$ 1,758.64	\$ 1,304.32	\$ 454.31	35%	\$ 1,638.37
11	\$ 1,930.72	\$ 1,832.89	\$ 1,304.32	\$ 528.57	41%	\$ 2,166.94
12	\$ 2,007.95	\$ 1,910.12	\$ 1,304.32	\$ 605.80	46%	\$ 2,772.74
13	\$ 2,088.26	\$ 1,990.44	\$ 1,304.32	\$ 686.12	53%	\$ 3,458.86
14	\$ 2,171.80	\$ 2,073.97	\$ 1,304.32	\$ 769.65	59%	\$ 4,228.50
15	\$ 2,258.67	\$ 2,160.84	\$ 1,304.32	\$ 856.52	66%	\$ 5,085.02
16	\$ 2,349.01	\$ 2,251.19	\$ 1,304.32	\$ 946.87	73%	\$ 6,031.89
17	\$ 2,442.97	\$ 2,345.15	\$ 1,304.32	\$ 1,040.83	80%	\$ 7,072.71
18	\$ 2,540.69	\$ 2,442.87	\$ 1,304.32	\$ 1,138.55	87%	\$ 8,211.26

\$200,000 Appraised Value, \$15,000 Additional Exemption, \$185,000 New Taxable Value, \$0.652162 City Tax Rate,
4% Assumed Growth in Appraised Value



Year	City Tax Rate	# Claiming over 65	# Claiming Disabled Person	Taxable Current Year	Additional Exemption	Taxable with Additional Exemption	City Taxes without Additional Exemption	City Taxes with Additional Exemption	Current Year Tax Loss to Additional Exemption
Assumed Growth (average of last 5 years)	0.0%	0.4%	-4.0%	4.0%	\$ 15,000				
2019 v. 2020	\$ 0.652162	1783	163	\$ 226,675,025	\$ 29,188,389	\$ 197,486,636	\$ 1,478,288	\$ 1,287,933	\$ 190,356
2020 v. 2021	\$ 0.652162	1791	156	\$ 235,742,026	\$ 29,218,617	\$ 206,523,409	\$ 1,537,420	\$ 1,346,867	\$ 190,553
2021 v. 2022	\$ 0.652162	1800	150	\$ 245,171,707	\$ 29,249,487	\$ 215,922,220	\$ 1,598,917	\$ 1,408,163	\$ 190,754
2022 v. 2023	\$ 0.652162	1809	144	\$ 254,978,576	\$ 29,295,402	\$ 225,683,174	\$ 1,662,873	\$ 1,471,820	\$ 191,053
2023 v. 2024	\$ 0.652162	1818	138	\$ 265,177,719	\$ 29,341,965	\$ 235,835,753	\$ 1,729,388	\$ 1,538,031	\$ 191,357
2024 v. 2025	\$ 0.652162	1827	132	\$ 275,784,827	\$ 29,389,180	\$ 246,395,647	\$ 1,798,564	\$ 1,606,899	\$ 191,665
2025 v. 2026	\$ 0.652162	1836	127	\$ 286,816,220	\$ 29,437,050	\$ 257,379,170	\$ 1,870,506	\$ 1,678,529	\$ 191,977
2026 v. 2027	\$ 0.652162	1845	122	\$ 298,288,869	\$ 29,499,978	\$ 268,788,891	\$ 1,945,327	\$ 1,752,939	\$ 192,388
2027 v. 2028	\$ 0.652162	1854	117	\$ 310,220,424	\$ 29,563,567	\$ 280,656,857	\$ 2,023,140	\$ 1,830,337	\$ 192,802
2028 v. 2029	\$ 0.652162	1863	112	\$ 322,629,241	\$ 29,627,820	\$ 293,001,421	\$ 2,104,065	\$ 1,910,844	\$ 193,221
Total				\$ 2,721,484,635			\$ 17,748,489	\$ 15,832,362	\$ 1,916,127
10-year average		1823	136	\$ 272,148,463			\$ 1,774,849	\$ 1,583,236	\$ 191,613
last 5-year average		1845	122	\$ 298,747,916			\$ 1,948,320	\$ 1,755,910	\$ 192,411



QUESTIONS?

