

An aerial photograph of a suburban neighborhood at sunset. The sky is a warm orange and yellow. In the center-right, a tall water tower stands out, with the word 'SCHERTZ' written on its upper section. The houses below are mostly two-story with gabled roofs. A road with a few cars is visible in the lower right. The overall mood is peaceful and community-oriented.

City Council Tax Rate

September 3, 2024

Property Tax Rates

TAX RATE DEFINITIONS

No New Revenue	The tax rate which will generate the same revenue for the city from property on the previous year's tax roll.
Voter Approval Rate	The rate if exceeded triggers an automatic election on the tax rate.
Current	The rate currently adopted by the City.
Proposed Tax Rate	The maximum rate set at which the final adopted rate cannot exceed.

TAX RATE

Current	\$0.4872
No New Revenue	\$0.4805
Voter Approval	\$0.4990
Proposed Tax Rate	\$0.4900

Proposed Budget Assumes This Rate

\$0.01 is equal to \$564,500 revenue or \$34.31 on the average home

TARGET TAX RATE

TAX RATE	CURRENT	PROPOSED TAX RATE	
M&O	\$0.3324	\$0.3326	For day-to-day operations
I&S	\$0.1548	\$0.1574	To pay the City's debt
TOTAL	\$0.4872	\$0.4900	

FY 2024-25 City Tax Rate

Tax Rate Name	Tax Rate per \$100	Est. Tax Bill	Bill Increase	% Increase
No New Revenue	\$0.4805	\$1,648.69	--	--
Voter Approval	\$0.4990	\$1,712.16	\$63.47	3.9%
Proposed	\$0.4900	\$1,681.28	\$32.59	2.0%
Current	\$0.4872	\$1,671.67	\$22.98	1.4%

- \$63.47 is about \$5.29 on the monthly escrow
- Tax bills are based on average taxable value of homes for 2024 of \$343,118
- Estimated Tax Bills and Bill Increases are annual amounts

DISCUSSION