

FY 2025 Final Public Hearing to Adopt Millage Rate

August 28, 2024

7:00pm



PROPERTY TAX



TAX YEAR 2024 PROPOSED MILLAGE RATE

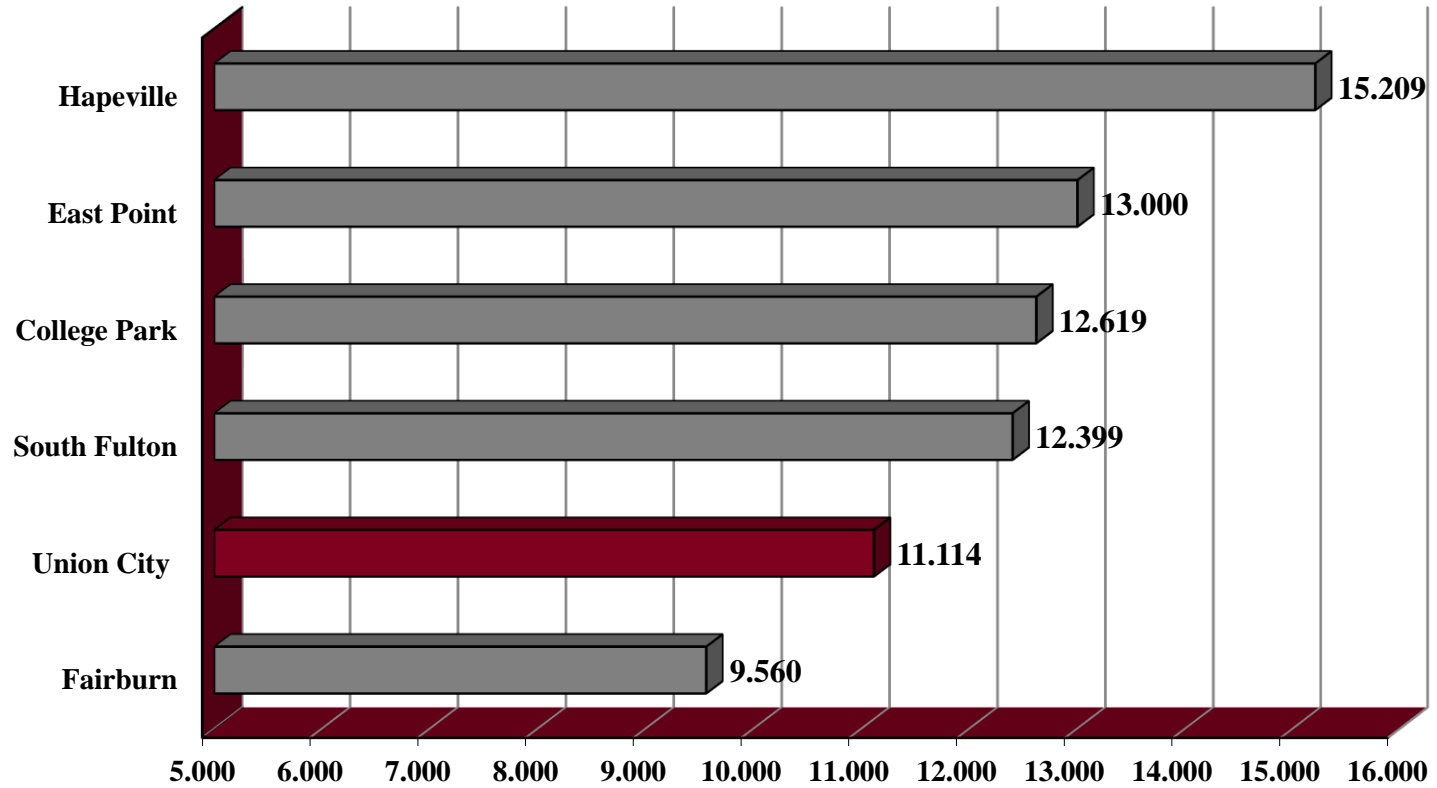
12.114

PROPERTY TAX

UC Millage Rate History

2017	16.425
2018	14.952
2019	14.326
2020	14.043
2021	13.197
2022	12.284
2023	11.114
2024	12.114

PROPERTY TAX



HOW ARE TAXES COMPUTED?

Current Rate 11.114

Homestead

Fair Market Value 275,000

X 40% 0.40

Assessed Value 110,000

Assessed Value 110,000

Homestead Exemption -2,000

Taxable Value 108,000

Taxable Value 108,000

X Millage Rate 0.011114

City Property Taxes \$ 1,200.31

Proposed Rate 12.114

Homestead

Fair Market Value 275,000

X 40% 0.40

Assessed Value 110,000

Assessed Value 110,000

Homestead Exemption -2,000

Taxable Value 108,000

Taxable Value 108,000

X Millage Rate 0.012114

City Property Taxes \$ 1,308.31

Difference
\$108.00



Monthly Breakdown



	Monthly Amount	
JANUARY	\$	9.00
FEBRUARY	\$	9.00
MARCH	\$	9.00
APRIL	\$	9.00
MAY	\$	9.00
JUNE	\$	9.00
JULY	\$	9.00
AUGUST	\$	9.00
SEPTEMBER	\$	9.00
OCTOBER	\$	9.00
NOVEMBER	\$	9.00
DECEMBER	\$	9.00
	\$	108.00

PROPERTY TAX



QUESTIONS?