

**City of Overton**  
**Property Tax Calculations - FY2021 Budget**  
**Council Meeting: 9/03/20**

Assessed Valuations M&O/I&S	FY2019 - Certified	FY2020 - Certified	FY2021 - Preliminary	FY2021 - Certified	Difference Certified FY20 to FY21
Rusk County	\$74,846,040	\$75,178,911	\$73,689,000	\$79,242,205	\$4,063,294
Smith County	\$6,643,449	\$7,645,952	\$7,502,682	\$8,165,197	\$519,245
<b>Total Assessed Valuations</b>	<b>\$81,489,489</b>	<b>\$82,824,863</b>	<b>\$81,191,682</b>	<b>\$87,407,402</b>	<b>\$4,582,539</b>

Assessed Valuations Cemetery	FY2019 - Certified	FY2020 - Certified	FY2021 - Preliminary	FY2021 - Certified	Difference Certified FY20 to FY21
Rusk County	\$76,045,930	\$76,356,751	\$74,844,000	\$80,430,205	\$4,073,454
Smith County	\$6,751,449	\$7,791,511	\$7,610,682	\$8,291,197	\$499,686
<b>Total Assessed Valuations</b>	<b>\$82,797,379</b>	<b>\$84,148,262</b>	<b>\$82,454,682</b>	<b>\$88,721,402</b>	<b>\$4,573,140</b>

Rates are calculated at the 8% increase	
<b>No-New-Revenue Rate</b>	<b>\$0.694206</b>
<b>Voter-Approval Rate</b>	<b>\$0.753471</b>

	FY2019			FY2020			FY2021			Differences	
	Total Assessed Value	Adopted Tax Rate	Levy	Total Assessed Value	Adopted Tax Rate	Levy	Total Assessed Value	Proposed Tax Rate	Levy	Proposed Tax Rate	Levy
Maintenance & Operations (M&O)	\$81,489,489	\$0.448000	\$365,109	\$82,824,863	\$0.475795	\$394,077	\$87,407,402	\$0.542889	\$474,525	\$0.067094	\$80,449
Interest & Sinking (I&S)	\$81,489,489	\$0.281700	\$229,529	\$82,824,863	\$0.252116	\$208,815	\$87,407,402	\$0.262683	\$229,604	\$0.010567	\$20,790
<b>Total M&amp;O/I&amp;S</b>	<b>\$81,489,489</b>	<b>\$0.729700</b>	<b>\$594,638</b>	<b>\$82,824,863</b>	<b>\$0.727911</b>	<b>\$602,891</b>	<b>\$87,407,402</b>	<b>\$0.805572</b>	<b>\$704,130</b>	<b>\$0.077661</b>	<b>\$101,238</b>
<b>Cemetery</b>	<b>\$82,797,379</b>	<b>\$0.050000</b>	<b>\$41,399</b>	<b>\$84,148,262</b>	<b>\$0.050000</b>	<b>\$42,074</b>	<b>\$88,721,402</b>	<b>\$0.050000</b>	<b>\$44,361</b>	<b>\$0.050000</b>	<b>\$2,287</b>
<b>Combined Tax Rate/Levy</b>		<b>\$0.779700</b>	<b>\$636,036</b>		<b>\$0.777911</b>	<b>\$644,965</b>		<b>\$0.855572</b>	<b>\$748,490</b>	<b>\$0.077661</b>	<b>\$103,525</b>

M & O						
CURRENT RATE	NNR	3.5%	8%	9%	10%	19.46%
\$0.475795	\$0.454434	\$0.470339	\$0.490788	\$0.495333	\$0.499877	\$0.542889
<b>0</b>	<b>-2.1</b>	<b>-0.55</b>	<b>1.5</b>	<b>1.9</b>	<b>2.4</b>	<b>6.7</b>
TOTAL TAX RATE (not including \$.05 cemetery)						
0.727911	<b>\$0.717117</b>	<b>\$0.733022</b>	<b>\$0.753471</b>	<b>\$0.758016</b>	<b>\$0.762560</b>	<b>\$0.805572</b>

Cents above current rate

CURRENT RATE	NNR	3.5%	8%	9%	10%	19.46%
\$0.475795	\$0.454434	\$0.470339	\$0.490788	\$0.495333	\$0.499877	\$0.542889
\$100,000 Home	\$100,000 Home	\$100,000 Home	\$100,000 Home	\$100,000 Home	\$100,000 Home	\$100,000 Home
\$ 475.80	\$ 454.43	\$ 470.34	\$ 490.79	\$ 495.33	\$ 499.88	\$ 542.89
\$ 21.36	\$ 454.43	\$ 15.91	\$ 36.35	\$ 40.90	\$ 45.44	\$ 88.46