

2020 Governing Body Summary

Comparison of This Year's M & O Tax Levy with Last Year's M & O Tax Levy City of Danbury

Date: 07/29/2020

Last Year's M & O Tax Levy**: \$403,474

DESCRIPTION OF TAX RATE*	TAX RATE PER \$100	2020 M & O LEVY GENERATED
<u>Debt Rate You MUST ADOPT</u>	\$0.249810	
No New Revenue Tax Rate as 2020 Tax Rate NO TAX INCREASE	M & O Rate \$0.447448 Debt Rate \$0.249810 Total Tax Rate \$0.697258	\$413,156
Voter Approval Tax Rate as 2020 Tax Rate TAX INCREASE No Election Required	M & O Rate \$0.457641 Debt Rate \$0.249810 Total Tax Rate \$0.707451	\$422,568
De Minimis Tax Rate as 2020 Tax Rate TAX INCREASE May adopt rate greater than VATR up to De Minimis Rate. Exceeds Voter Approval Rate. No Election required, but possible petition to call election.	M & O Rate \$0.983666 Debt Rate \$0.249810 Total Tax Rate \$1.233476	\$908,278
Last Year's Tax Rate as 2020 Tax Rate TAX INCREASE – Election Required	M & O Rate \$0.523759 Debt Rate \$0.249810 Total Tax Rate \$0.773569	\$483,618
Proposed Tax Rate to generate \$405,000 revenue for M & O as per information sheet NO TAX INCREASE – This rate is actually a tax decrease.	M & O Rate \$0.438615 Debt Rate \$0.249810 Total Tax Rate \$0.688425	\$405,000

* These figures are provided as estimates of possible outcomes resulting from varying the tax rate.

Please be aware that these are only estimates and should not be used alone in making budgetary decisions.

**Last year's tax levy is calculated using Texas Property Tax Code's definition of "last year's levy".

***This year's M & O tax levy is calculated using line 21 of the No New Revenue Tax Rate Worksheet.