

PROPOSED PROPERTY TAX RATE FOR FISCAL YEAR 2023/2024

If the proposed property tax rate for the Village of San Leanna remains \$.2498 per \$100 of taxable value (no change from last year), the proposed rate applied to existing properties, plus the value of new properties added to the tax roll this year, would increase total taxes in the Village by approximately 12.57%, from \$238,474 to \$268,454 for a total increase of \$29,980.

2023/2024 Adjusted Tax Base	(including new properties)	\$107,467,525
No New Revenue Tax Rate	.2229/\$100 =	\$239,545
Proposed Tax Rate 2020/2021	.2498/\$100 =	\$268,454
Voter-Approval Tax Rate	.2324/\$100 =	\$249,755
De minimus Tax Rate	.6898/\$100 =	\$741,311

The **no-new-revenue tax rate** is the tax rate for the 2023 tax year that will raise the same amount of property tax revenue for the Village of San Leanna from the same properties in both the 2022 tax year and the 2023 tax year.

The **voter-approval tax rate** is the highest rate that the Village of San Leanna may adopt without becoming subject to petition for a tax rate election.

The **de minimus tax rate** is the tax rate that the Village of San Leanna the tax rate for the 2023 tax year that would raise \$500,000 in property tax revenue plus the no-new-revenue tax rate. Adoption of a rate exceeding the de minimus rate would trigger an automatic tax rate election.

As a Type B General Law municipality, the Village of San Leanna may not adopt a tax rate to exceed \$0.25 per \$100 valuation.

	2022	2023	Difference
Total Tax Rate (per \$100 of value)	0.2498	0.2498	No Change
Average Homestead Taxable Value	\$379,990	\$420,650	Increase of \$40,660 (10.70%)
Tax on Average Homestead	\$949	\$1,051	Increase of \$102 (10.75%)
Total tax levy on all properties	\$238,344	\$268,454	Increase of \$29, 980 (12.57%)

This year’s budget will raise more total property taxes than last year’s budget by approximately 12.57%, or \$29,980, due to new properties added to the tax roll this year and to higher appraisal values.