

City of College Station Property Tax Rate Information

The information placed on the website regarding the property tax rate is required by state law. The following is a more complete summary of the approved property tax rate for FY 20.

The City of College Station approved property tax rate is 53.4618 cents/\$100 assessed valuation. This is a 2.8777 cent / \$100 assessed valuation increase over last year's tax rate of 50.5841 cents/\$100 assessed valuation.

The approved tax rate is an increase of 2.8777 cents per \$100 of assessed valuation or 7.84% over the effective tax rate of 49.5757 cents/\$100 assessed valuation. The effective tax rate is the tax rate needed to raise the same amount of property tax revenue from the same properties both in fiscal year 2020 and fiscal year 2019.

The following is a comparison of the FY 2019 and FY 2020 tax rate:

	<u>FY 2019</u>	<u>Change</u>	<u>FY 2020</u>
Operations and Maintenance	28.5502	2.7672	31.3174
<u>Debt Service</u>	<u>22.0339</u>	<u>0.1105</u>	<u>22.1444</u>
Total Tax Rate	50.5841	2.8777	53.4618

The following is a summary of the impact of the approved tax rate on a home valued at \$280,000.

	Approved Tax Rate	Effective Tax Rate	Annual Increase (Decrease)
Home Value	280,000	280,000	
Less: Homestead Exemption (5%)	(14,000)	(14,000)	
Divided by 100	100	100	
Base Home Value	<u>2,660</u>	<u>2,660</u>	-
Tax Rate	\$ 0.534618	\$ 0.495757	\$ 0.038861
City Tax on Valuation	<u>\$ 1,422.08</u>	<u>\$ 1,318.71</u>	<u>\$ 103.37</u>
Percentage increase for FY20			<u>7.84%</u>

PROPERTY TAXES

The property tax rate as of Oct. 1, 2019 for the City of College Station will be set at 53.4618¢ per \$100 of assessed valuation. Property taxes fund the General Fund and are used to make payments on the City's Debt Service Fund. The breakdown of the tax rate is as follows:

Debt Service:	0.221444	41.4%
General Fund:	0.313174	58.6%
Total	\$0.534618	100.0%

The 53.4618¢ rate reflects the City's portion of the tax rate and does not include taxes collected for College Station Independent School District or Brazos County. A break out of the tax rate for all taxing entities is as follows from the Brazos Central Appraisal District:

College Station	\$ 0.534618
Brazos County	0.497500
<u>CSISD</u>	<u>1.238916</u>
Total	\$2.271034