

2025 Real Estate and Personal Property Tax Rates

City Council Legislative Meeting

March 11, 2025



Agenda



- 1. Set maximum allowable real and personal property tax rates
- 2. Real Estate tax rate will be advertised
 - ▶ Washington Times March 20, 2025
 - Washington Post March 27, 2025
- 3. Public Hearing Scheduled for April 8, 2025
- 4. Final rates set on April 30, 2025

► Real Estate Tax Rate History

| | CY 2020* | CY 2021 | CY 2022 | CY 2023 | CY 2024 | CY 2025 |
|---|--------------------|---------|---------|---------|---------|---------|
| | FY 2021 | FY 2022 | FY 2023 | FY 2024 | FY 2025 | FY 2026 |
| Prior Year Real Estate Tax Rate | \$1.13 | \$1.13 | \$1.11 | \$1.11 | \$1.11 | \$1.135 |
| City Manager's Proposed Tax Rate | \$1.15 / \$1.13 | \$1.11 | \$1.11 | \$1.11 | \$1.11 | \$1.135 |
| City Council Advertised Tax Rate | \$1.155 | \$1.13 | \$1.115 | \$1.12 | \$1.15 | |
| City Council Adopted Tax Rate | \$1.13 | \$1.11 | \$1.11 | \$1.11 | \$1.135 | |

^{*} In Calendar Year 2020, the City Manager revised his proposed real estate tax rate due to the developing pandemic.