ACH-LEARN-GRO **Renewal Levies and what** you need to know

NILLOUGHBY · EASTLAR



Current Levy Cycle

				Combined in May 2009	Combined in May 2023		
			8.5 Million	7.6 Million Emergency	13.56 Million	4.745 Million	8.750 Million
	ТАХ	CALENDAR	Emergency (2020)	(1989 & 2004)	Emergency (1987	Emergency (1994)	Emergency
	YEAR	YEAR	10 year	10 year	& 2009) 10 year	10 year	(2012) 10 year
ſ	2022	2023					
	2023	2024					
	2024	2025					
	2025	2026					
	2026	2027					
	2027	2028					
	2028	2029		RENEWAL			
	2029	2030	RENEWAL				
	2030	2031					
	2031	2032				RENEWAL	RENEWAL
	2032	2033			RENEWAL		
	2033	2034					



oFirst passed: 1994

oAmount Generated: \$4,745,186

OHomestead and Rollback: Yes

oTerm: 10 year period of time

•Cost for a \$100,000 home: \$74.73/year (est.)

•Anticipated renewal: November 2031



- oFirst passed: 1987 and 2009 (combined in 2023)
- oAmount Generated: \$13,560,000
- OHomestead and Rollback: Yes
- oTerm: 10 year period of time
- •Cost for a \$100,000 home: \$212/year (est.)
- •Anticipated renewal: November 2032



- oFirst passed: 1989 and 2004
- oCombined in 2009
- oAmount Generated: \$7,600,000
- oHomestead and Rollback: Yes
- •Term: 10 year period of time
- •Cost for a \$100,000 home: \$119.68/year (est.)
- Anticipated renewal: November 2028



oFirst passed: 2020

oAmount Generated: \$8,500,000

OHOMESTEAD AND ROLLBACK: NO

•Term: 10 year period of time

•Cost for a \$100,000 home: \$152.98/year (est.)

•Anticipated renewal: November 2029



oFirst passed: 2012

oAmount Generated: \$8,750,000

OHomestead and Rollback: Yes

oTerm: 10 year period of time

•Cost for a \$100,000 home: \$137.79/year (est.)

oAnticipated renewal: November 2031



House Bill 920

•Passed in 1976

•States that a levy cannot generate/collect more than for the amount it was originally passed for.

•While expenses are increasing, as they typically do year over year, our revenues are held relatively flat

 Forces schools back on the ballot for new money issues to account for rising costs



Homestead and Rollback credits

- Applies to levies originally passed before 2013
- The State will pay for 12.5% of the levy
- oInstead of the levy costing a home owner of a \$100,000 home \$35/mill it would cost them \$30.625/mill
- olf a levy is not renewed before it expires, and it has the homestead and rollback credit, then the credit goes away