

## Section 26.05(b) of Property Tax Code Worksheet for Determination of Steps Required for Adoption of Tax Rate City of Seabrook

<b>M&amp;O Tax Increase in Current Year</b>		
1.	Last years taxable value, adjusted for court-ordered reductions. Enter Line 8 of the No New Revenue Tax Rate Worksheet.	1,208,617,394
2.	Last years M&O tax rate. Enter Line 28 of the Voter Approval Tax Rate Worksheet	\$.403139
3.	M&O taxes refunded for years preceding tax year 2019. Enter Line 31B of the Voter Approval Tax Rate Worksheet	66,040
4.	Last year's M&O tax levy. Multiply line 1 times line 2 and divide by 100. To the result, add line 3.	4,938,448
5.	This years total taxable value. Enter line 21 of the No New Revenue Tax Rate Worksheet	1,312,476,553
6.	This year's proposed M&O tax rate Enter the proposed M&O tax rate approved by the Governing Body	\$.399851
7.	This year's M&O tax levy. Multiply line 5 times line 6 and divide by 100.	5,247,951
8.	M&O Tax Increase (Decrease). Subtract line 4 from line 7.	309,503
<b>Comparison of Total Tax Rates</b>		
9.	No New Revenue Total Tax Rate.	\$.525512
10.	This year's proposed total tax rate.	\$.543613
11.	This years rate minus no new revenue rate. Subtract line 9 from line 10.	\$.018101
12.	Percentage change in total tax rate. Divide Line 11 by line 9.	\$3.440000
<b>Comparison of M&amp;O Tax Rates</b>		
13.	No New Revenue M&O Tax Rate. Enter line 38 of the Voter Approval Tax Rate Worksheet.	\$.386330
14.	This year's proposed M&O tax rate.	\$.399851
15.	This years rate minus no new revenue rate. Subtract line 13 from line 14.	\$.013521
16.	Percentage change in M&O tax rate. Divide line 15 by line 13.	\$3.500000
<b>Raised M&amp;O Taxes on a \$100,000 home.</b>		
17.	This year's taxable value on a \$100,000	100,000
18.	Last year's M&O tax rate.	\$.403139
19.	This year's proposed M&O tax rate.	\$.399851
20.	This year's raised M&O taxes. Subtract line 18 from line 19 and multiply result by line 17.	-\$3.29