

COMMISSIONERS TO CONSIDER PROPOSED \$0.40 BELLE MEADE TAX RATE FOR FY 2025-2026

Commissioners will vote on a tax rate for next year's budget at their next monthly board meeting on Wednesday, July 23, 2025. During their June meeting, the City Manager presented Commissioners with information about how the Belle Meade tax rate is recommended to decrease from the current rate of \$0.50, but would still result in a higher tax bill for most residents as a result of the Davidson County reappraisal of property values.

Properties in Davidson County are given new values every four (4) years in a process known as "reappraisal," and the last reappraisal was in 2021. Neither Metro-Nashville nor Belle Meade has raised tax rates since 2021. The new values affect the property tax bill for the calendar year 2025, which will be mailed out after October 1st of this year. On average, property values across the Metro-Council district that includes Belle Meade have increased 52% over the 2021 values. As a result of the new higher values, if Belle Meade Commissioners adopt a tax rate that exceeds \$0.3011 residents would likely have a higher property tax bill. City Commissioners will meet in a public meeting on July 3rd at 8:00 a.m. with the Belle Meade Budget and Finance Committee to discuss the proposed tax rate for next year. Additionally, comments from citizens are welcome in writing at any time, directed to either the City Manager or City Commissioners, and during any regular monthly meeting of the Board of Commissioners.

Here is an example of how tax bills are calculated so that you may see how the proposed rate could affect your individual property tax bill for next year:

For a Belle Meade home appraised at a value of \$ 3,000,000, the annual property tax bill would be calculated by first multiplying by an assessment ratio of 25% because, per state law, residential and farm property is only taxed at 25% of it's value. Next, the resulting number of \$ 750,000, which is the "assessed value", is multiplied by the tax rate. For Belle Meade, if the proposed tax rate is \$ 0.40 per \$100 of assessed value, then, \$ 750,000 is divided by 100 and multiplied by \$ 0.40 and the annual total tax bill would be \$ 3,000. Under the proposed tax rate, the average Belle Meade annual property tax bill would increase by \$500 for next year.

Last year's tax bill was based on your property's appraised value determined under the last reappraisal cycle in 2021 and a Belle Meade tax rate of \$0.50. Each individual property has a new appraised value provided by the Davidson County Property Assessor's Office and you may follow the same calculations as above to determine your home's bill.