

**TOWN OF
RIVERDALE
PARK
FY2025**

**Tax and Fee
Increases**



REAL PROPERTY TAX RATE

The Town's current tax rate is set at .6540 per \$100 of assessed value.

The proposed tax rate for FY2025 is .6890.

This .0350 tax rate increase is proposed to fund Walk, Bike, and Drive specific projects in FY2025.

This tax rate increase is projected to yield an additional \$351,435.

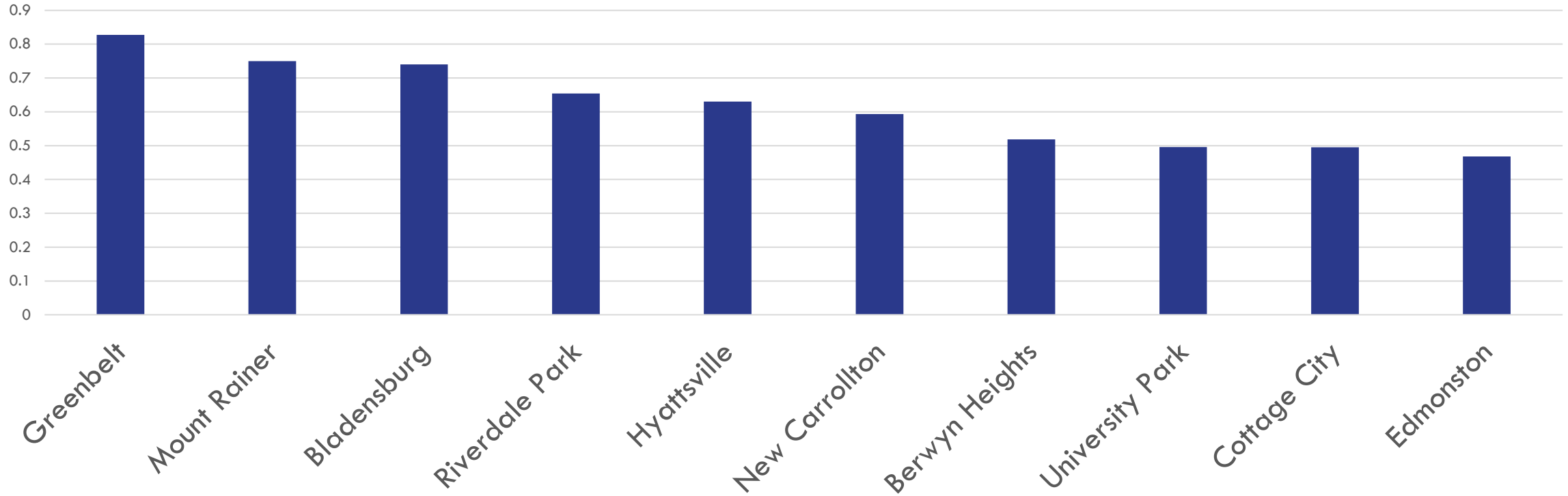




REAL PROPERTY TAX RATE HISTORY

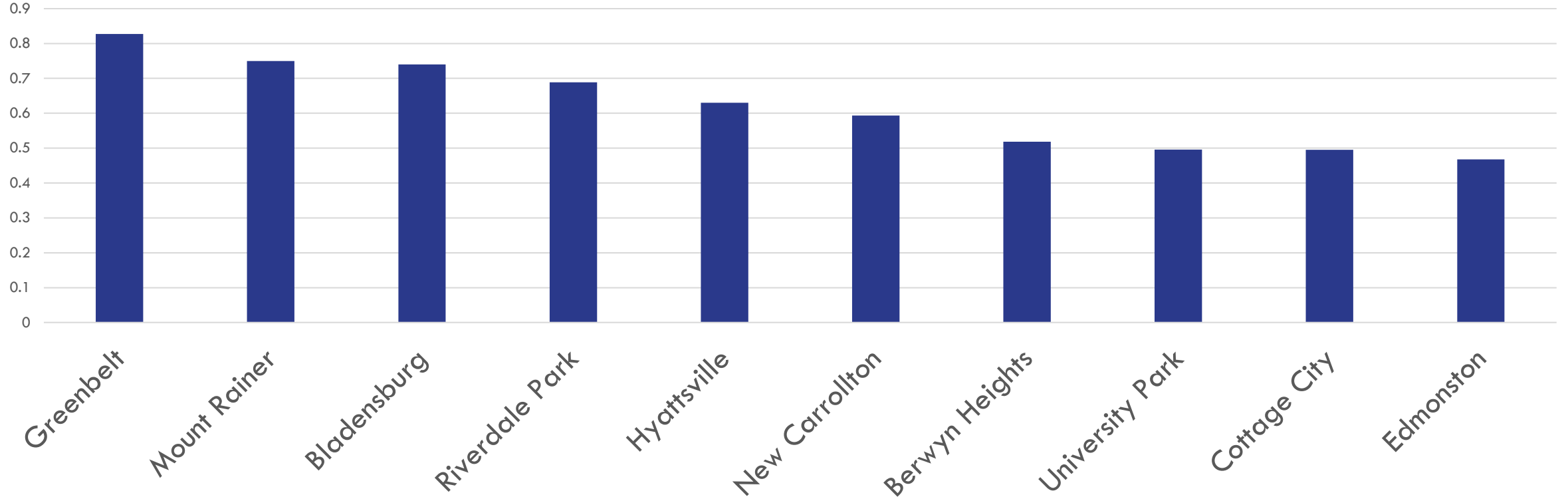
- FY2025 Proposed .6890
- FY2024 Approved .6540
- FY2022 Approved .6540
- FY2021 Approved .6540
- FY2020 Approved .6540
- FY2019 Approved .6540
- FY2018 Approved .6540
- FY2017 Approved .6540
- FY2016 Approved .6540
- FY2015 Approved .6540
- FY2014 Approved .6540
- FY2013 Approved .6540

FY2024



REAL PROPERTY TAX RATE FY2024 COMPARISON

FY2025



REAL PROPERTY TAX RATE FY2025 COMPARISON

Budget Year	Property Value	Tax Rate	Tax Amount	Period
FY2025	\$357,700	0.68900	\$ 2,464.55	Per Year
FY2024	\$350,000	0.65400	\$ 2,289.00	Per Year
Pay an additional			\$ 175.55	Per Year
			\$ 14.63	Months
			\$ 0.48	Day

SINGLE FAMILY HOME REAL DOLLARS EXAMPLE 1

Budget Year	Property Value	Tax Rate	Tax Amount	Period
FY2025	\$511,000	0.68900	\$ 3,520.79	Per Year
FY2024	\$500,000	0.65400	\$ 3,270.00	Per Year
Pay an additional			\$ 250.79	Per Year
			\$ 20.90	Months
			\$ 0.69	Day

SINGLE FAMILY HOME REAL DOLLARS EXAMPLE 2

Budget Year	Property Value	Tax Rate	Tax Amount	Period
FY2025	\$766,500	0.68900	\$ 5,281.19	Per Year
FY2024	\$750,000	0.65400	\$ 4,905.00	Per Year
Pay an additional			\$ 376.19	Per Year
			\$ 31.35	Months
			\$ 1.03	Day

SINGLE FAMILY HOME REAL DOLLARS EXAMPLE 3

Budget Year	Property Value	Tax Rate	Tax Amount	# of Apartments	Tax per Apartment	Period
FY2025	\$14,447,299	0.68900	\$ 99,541.89	171	\$582.12	Per Year
FY2024	\$14,136,300	0.65400	\$ 92,451.40	171	\$540.65	Per Year
Pay an additional					\$41.46	Per Year
					3.46	Months
					.11	Day

APARTMENT HOME REAL DOLLARS EXAMPLE

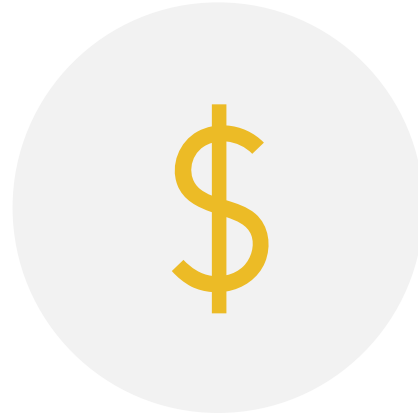
MULTIFAMILY RENTAL LICENSE FEE

The FY2025 Budget assumes an increase in the Multifamily Rental License fee from \$115 to \$125 per unit. A comparative analysis with neighboring municipalities informs the proposed fee adjustment and reflects our commitment to maintaining a balanced approach to funding essential services without burdening property owners.





RAISING THE MULTIFAMILY LICENSE
FEE TO \$125 PER UNIT.



THIS WOULD BRING US TO
COVERING ROUGHLY 79% OF
DEPARTMENT COSTS.



\$125 PUTS US IN LINE WITH
COLLEGE PARK AND ONLY \$5
MORE PER UNIT THAN HYATTSVILLE.

MULTIFAMILY RENTAL LICENSE FEE IMPACT ON TOWN OPERATIONS