

Tax Increase to Homeowners

Market Value of Home (Appraised value)	\$ 45,000	\$ 60,000	\$ 100,000	\$ 175,000	\$ 225,000
Assessed Tax Valuation (35% of Appraised Value)	\$ 15,750	\$ 21,000	\$ 35,000	\$ 61,250	\$ 78,750
Millage (Applied to Assessed Tax Valuation)	<u>4.64</u>	<u>4.64</u>	<u>4.64</u>	<u>4.64</u>	<u>4.64</u>
Gross Taxes (before Rollback)	\$ 73.08	\$ 97.44	\$ 162.40	\$ 284.20	\$ 365.40
Less: 10% Rollback	\$ (7.31)	\$ (9.74)	\$ (16.24)	\$ (28.42)	\$ (36.54)
Less: 2 1/2% Rollback on Homesite (for homeowners' residence only)	<u>\$ (1.83)</u>	<u>\$ (2.44)</u>	<u>\$ (4.06)</u>	<u>\$ (7.11)</u>	<u>\$ (9.14)</u>
ANNUAL INCREASE FOR NEW BOND ISSUE	\$ 63.95	\$ 85.26	\$ 142.10	\$ 248.68	\$ 319.73
REDUCTION OF CURRENT MILLAGE (1.24 mill reduction)	\$ (17.09)	\$ (22.79)	\$ (37.98)	\$ (66.46)	\$ (85.44)
NET Annual Tax Increase	\$ 46.86	\$ 62.48	\$ 104.13	\$ 182.22	\$ 234.28
Per Month Increase	\$ 3.90	\$ 5.21	\$ 8.68	\$ 15.18	\$ 19.52