

FY 2023 TAX RATE

FY 23 Tax levy from tax recap	\$	10,026,379.38
FY 23 Valuation of properties	\$	662,244,345.00
TAX RATE = LEVY/VALUATION		0.01514
per \$1000.00	\$	15.14

In general for every additional \$100k we spend the tax rate increases by .15

EXAMPLE

TAX LEVY WITH ADDITIONAL \$100,000	\$	10,126,379.38
VALUATION OF PROPERTIES	\$	662,244,345.00
TAX RATE = LEVY/VALUATION		0.01529
per \$1000.00	\$	15.29
Increase = New rate - Previous	\$	0.15
Annual tax increase for \$500,00 valued home	\$	75.00

PROPOSED FY 2024 TAX RATE INCREASE/DECREASE SCENARIO 1

FY 2023 Budget	\$	11,638,313.49
Proposed FY 2024 Budget	\$	12,645,348.90
Proposed Increase/decrease	\$	1,007,035.41
Proposed Tax Rate increase	\$	1.51
Proposed annual increase for \$500,000 valued home	\$	755.28
monthly increase	\$	62.94

TAX INCREASE BY DEPARTMENT	\$	%	Amount
Police	0.26	17%	170,107.72
Fire	0.07	5%	46,842.00
Education	0.33	22%	222,779.00
Highway	0.06	4%	36,682.43
Ambulance	0.40	26%	266,355.00
All other	0.40	26%	264,269.26
	1.51	100%	\$ 1,007,035.41

PROPOSED FY 2024 TAX RATE INCREASE/DECREASE SCENARIO 2

FY 2023 Budget	\$	11,638,313.49
Proposed FY 2024 Budget	\$	12,718,483.10
Proposed Increase/decrease	\$	1,080,169.61
Proposed Tax Rate increase	\$	1.62
Proposed annual increase for \$500,000 valued home	\$	810.13
monthly increase	\$	67.51

TAX INCREASE BY DEPARTMENT	\$	%	Amount
Police	0.36	23%	243,241.92
Fire	0.07	4%	46,842.00
Education	0.33	21%	222,779.00
Highway	0.06	3%	36,682.43
Ambulance	0.40	25%	266,355.00
All other	0.40	24%	264,269.26
	1.62	100%	\$ 1,080,169.61