

ATTACHMENT 4

Sample Tax increases without Millage Increase

	<u>Inflation</u>															
FY 2023-24		150,000	175,000	200,000	225,000	250,000	275,000	300,000	325,000	350,000	375,000	400,000	425,000	450,000	475,000	500,000
FY 2024-25	0.0300	154,500	180,250	206,000	231,750	257,500	283,250	309,000	334,750	360,500	386,250	412,000	437,750	463,500	489,250	515,000
FY 2023-24																
Operating Millage	5.3440	801.60	935.20	1,068.80	1,202.40	1,336.00	1,469.60	1,603.20	1,736.80	1,870.40	2,004.00	2,137.60	2,271.20	2,404.80	2,538.40	2,672.00
GO Bond Millage	0.1310	19.65	22.93	26.20	29.48	32.75	36.03	39.30	42.58	45.85	49.13	52.40	55.68	58.95	62.23	65.50
Total	5.4750	821.25	958.13	1,095.00	1,231.88	1,368.75	1,505.63	1,642.50	1,779.38	1,916.25	2,053.13	2,190.00	2,326.88	2,463.75	2,600.63	2,737.50
FY 2024-25																
Operating Millage	5.3540	827.19	965.06	1,102.92	1,240.79	1,378.66	1,516.52	1,654.39	1,792.25	1,930.12	2,067.98	2,205.85	2,343.71	2,481.58	2,619.44	2,757.31
GO Bond Millage	0.1210	18.69	21.81	24.93	28.04	31.16	34.27	37.39	40.50	43.62	46.74	49.85	52.97	56.08	59.20	62.32
Selected+GO	5.4750	845.89	986.87	1,127.85	1,268.83	1,409.81	1,550.79	1,691.78	1,832.76	1,973.74	2,114.72	2,255.70	2,396.68	2,537.66	2,678.64	2,819.63
\$ Increase	-	24.64	28.74	32.85	36.96	41.06	45.17	49.27	53.38	57.49	61.59	65.70	69.81	73.91	78.02	82.13
Per Mnth		2.05	2.40	2.74	3.08	3.42	3.76	4.11	4.45	4.79	5.13	5.47	5.82	6.16	6.50	6.84
Net Effect																
		\$ 24.64	\$ 28.74	\$ 32.85	\$ 36.96	\$ 41.06	\$ 45.17	\$ 49.27	\$ 53.38	\$ 57.49	\$ 61.59	\$ 65.70	\$ 69.81	\$ 73.91	\$ 78.02	\$ 82.13

Sample Tax increases with Millage Increase

	<u>Inflation</u>	<u>Taxable Value</u>														
FY 2023-24		150,000	175,000	200,000	225,000	250,000	275,000	300,000	325,000	350,000	375,000	400,000	425,000	450,000	475,000	500,000
FY 2024-25	3%	154,500	180,250	206,000	231,750	257,500	283,250	309,000	334,750	360,500	386,250	412,000	437,750	463,500	489,250	515,000
FY 2023-24																
Operating Millage	5.3440	801.60	935.20	1,068.80	1,202.40	1,336.00	1,469.60	1,603.20	1,736.80	1,870.40	2,004.00	2,137.60	2,271.20	2,404.80	2,538.40	2,672.00
GO Bond Millage	0.1310	19.65	22.93	26.20	29.48	32.75	36.03	39.30	42.58	45.85	49.13	52.40	55.68	58.95	62.23	65.50
Total	5.4750	821.25	958.13	1,095.00	1,231.88	1,368.75	1,505.63	1,642.50	1,779.38	1,916.25	2,053.13	2,190.00	2,326.88	2,463.75	2,600.63	2,737.50
FY 2024-25																
Operating Millage with increase	5.9540	919.89	1,073.21	1,226.52	1,379.84	1,533.16	1,686.47	1,839.79	1,993.10	2,146.42	2,299.73	2,453.05	2,606.36	2,759.68	2,912.99	3,066.31
GO Bond Millage	0.1210	18.69	21.81	24.93	28.04	31.16	34.27	37.39	40.50	43.62	46.74	49.85	52.97	56.08	59.20	62.32
Selected+GO	6.0750	938.59	1,095.02	1,251.45	1,407.88	1,564.31	1,720.74	1,877.18	2,033.61	2,190.04	2,346.47	2,502.90	2,659.33	2,815.76	2,972.19	3,128.63
\$ Increase	0.6000	117.34	136.89	156.45	176.01	195.56	215.12	234.67	254.23	273.79	293.34	312.90	332.46	352.01	371.57	391.13
Per Mnth		9.78	11.41	13.04	14.67	16.30	17.93	19.56	21.19	22.82	24.45	26.07	27.70	29.33	30.96	32.59
Total Effect from City's Millage increase																
		\$ 117.34	\$ 136.89	\$ 156.45	\$ 176.01	\$ 195.56	\$ 215.12	\$ 234.67	\$ 254.23	\$ 273.79	\$ 293.34	\$ 312.90	\$ 332.46	\$ 352.01	\$ 371.57	\$ 391.13
Tax increase as a result of a millage increase of 0.6000																
		92.70	108.15	123.60	139.05	154.50	169.95	185.40	200.85	216.30	231.75	247.20	262.65	278.10	293.55	309.00