

# Assessment Revaluation Impact

- Using a home valued at \$100,000 the taxes for 2018-19 were \$1,570 (tax rate per \$1,000 of \$15.70)
- Assuming a 3% overall increase to the district's property values and a tax levy increase of 2.09%, the tax rate for 2019-20 would be \$15.56. A rate decrease of \$0.14 or 0.89%
- Using the \$15.56 tax rate and with the 3% property value increase the potential impact is as following:
  - Below average assessment increase (1%) to \$101,000; taxes would be \$1,571.56
  - Average assessment increase (3%) to \$103,000; taxes would be \$1,602.88.
  - Above average assessment increase (5%) to \$105,000; taxes would be \$1,633.80.

The taxes noted for 2019-20 are strictly for discussion purposes. They do not take into consideration any exemptions, STAR credits, etc. The intent is to show the potential impact of the revaluation of properties located within the district coupled with the increase in tax levy..