

DISABLED TAX FREEZE-10 year impact table

FISCAL YEAR												
	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	10 Year Total
Ave Taxable Value	511,788	529,701	529,701	529,701	529,701	529,701	529,701	529,701	529,701	529,701	529,701	5,297,006
Taxable Value 3.5% Annual Growth		529,701	548,240	567,429	587,289	607,844	629,118	651,137	673,927	697,515	721,928	6,214,126
Tax Rate per \$100 valuation	0.351800	0.351800	0.351800	0.351800	0.351800	0.351800	0.351800	0.351800	0.351800	0.351800	0.351800	0.351800
Collection rate	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99
TOTAL CHANGE IN REVENUE		-	(388)	(789)	(1,205)	(1,635)	(2,080)	(2,540)	(3,017)	(3,510)	(4,021)	(19,184)
Number of Properties in option	6											
Savings Per Property		-	(65)	(132)	(201)	(272)	(347)	(423)	(503)	(585)	(670)	(3,197)
Number of properties not frozen	3,507											
Additional tax burden for these properties if City maintains revenue		-	0.10	0.21	0.32	0.44	0.55	0.68	0.81	0.94	1.07	5.12

Ave Mkt Value of Known Homesteads	516,788	2022 Taxable Value	511,788
\$5,000 Homestead Exemption	(5,000)	3.5% Growth	17,913
	511,788	Frozen Value	529,701

DISABLED TAX FREEZE WITH NEW EXEMPTION \$50K -10 year impact table

	FISCAL YEAR											10 Year Total
	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	
Ave Taxable Value	511,788	479,701	479,701	479,701	479,701	479,701	479,701	479,701	479,701	479,701	479,701	4,797,006
Taxable Value 3.5% Annual Growth		479,701	496,490	513,867	531,853	550,467	569,734	589,674	610,313	631,674	653,783	5,627,556
Tax Rate per \$100 valuation	0.351800	0.351800	0.351800	0.351800	0.351800	0.351800	0.351800	0.351800	0.351800	0.351800	0.351800	0.351800
Collection rate	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99
CHANGE IN REVENUE (FREEZE)		-	(351)	(715)	(1,091)	(1,480)	(1,883)	(2,300)	(2,732)	(3,179)	(3,641)	(17,373)
CHANGE IN REVENUE (50K EXEMPTION)		(1,046)	(1,046)	(1,046)	(1,046)	(1,046)	(1,046)	(1,046)	(1,046)	(1,046)	(1,046)	(10,459)
TOTAL CHANGE IN REVENUE		(1,046)	(1,397)	(1,761)	(2,137)	(2,526)	(2,929)	(3,346)	(3,778)	(4,225)	(4,687)	(27,832)
Number of Properties in option	6											
Savings Per Property		(174)	(233)	(293)	(356)	(421)	(488)	(558)	(630)	(704)	(781)	(4,639)
Number of properties not frozen	3,507											
Additional tax burden for these properties if City maintains revenue		0.28	0.37	0.47	0.57	0.67	0.78	0.89	1.01	1.13	1.25	7.43

Ave Market Value of Known Homesteads	516,788
\$5,000 Homestead Exemption	(5,000)
2022 Taxable Value	511,788

2022 Taxable Value	511,788
3.5% Growth	17,913
Less \$50K Exempt	(50,000)
Frozen Value	479,701

TAX FREEZE 65+ CURRENT EXEMPTIONS-10 year impact table

	FISCAL YEAR											10 Year Total
	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	
Total Taxable Value O65	620,034,102	641,735,296	641,735,296	641,735,296	641,735,296	641,735,296	641,735,296	641,735,296	641,735,296	641,735,296	641,735,296	6,417,352,956
Taxable Value 3.5% Annual Growth		641,735,296	664,196,031	687,442,892	711,503,393	736,406,012	762,180,222	788,856,530	816,466,509	845,042,837	874,619,336	7,528,449,057
Tax Rate per \$100 valuation	0.351800	0.351800	0.351800	0.351800	0.351800	0.351800	0.351800	0.351800	0.351800	0.351800	0.351800	0.351800
Collection rate	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99
TOTAL CHANGE IN REVENUE		(94,759)	(173,064)	(254,111)	(337,994)	(424,813)	(514,670)	(607,673)	(703,931)	(803,557)	(906,671)	(4,821,243)
CURRENT change in revenue (\$20K exempt)		(94,759)	(94,759)	(94,759)	(94,759)	(94,759)	(94,759)	(94,759)	(94,759)	(94,759)	(94,759)	(947,587)
NEW CHANGE IN REVENUE FROM FREEZE		-	(78,306)	(159,352)	(243,235)	(330,054)	(419,912)	(512,914)	(609,172)	(708,799)	(811,912)	(3,873,657)
Number of Properties in option	1,359											
Additional Savings Per Property		-	(58)	(117)	(179)	(243)	(309)	(377)	(448)	(522)	(597)	(2,850)
Single family tax paying residences under 65	2,154											
Additional tax burden for these properties if City maintains revenue		-	34	69	106	143	182	223	265	308	353	1,683

Growth Rate	3.50%											
Budgeted Revenue	9,611,689	9,948,098	10,296,282	10,656,651	11,029,634	11,415,671	11,815,220	12,228,753	12,656,759	13,099,745	13,558,237	
		0.0%	0.8%	1.5%	2.2%	2.9%	3.6%	4.2%	4.8%	5.4%	6.0%	

Total Market Value Over 65	665,160,944	2022 Total Taxable Value	620,034,102
Less Current \$20K Exemption	(26,816,600)	3.5% Growth	21,701,194
Less HS/Vet/Other Exemptions	(18,310,242)	Frozen Value	641,735,296
Total Taxable Value Over 65	620,034,102		

TAX FREEZE 65+ WITH 10% OR \$50K EXEMPTION -10 year impact table

	FISCAL YEAR											10 Year Total
	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	
Total Taxable Value Over 65	620,034,102	594,075,936	594,075,936	594,075,936	594,075,936	594,075,936	594,075,936	594,075,936	594,075,936	594,075,936	594,075,936	5,940,759,365
Taxable Value 3.5% Annual Growth		594,075,936	614,868,594	636,388,995	658,662,610	681,715,801	705,575,854	730,271,009	755,830,495	782,284,562	809,664,521	6,969,338,378
Tax Rate per \$100 valuation	0.351800	0.351800	0.351800	0.351800	0.351800	0.351800	0.351800	0.351800	0.351800	0.351800	0.351800	0.351800
Collection rate	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99	0.99
CHANGE IN REVENUE (FREEZE)		-	(72,490)	(147,518)	(225,171)	(305,542)	(388,726)	(474,822)	(563,931)	(656,159)	(751,615)	(3,585,974)
CHANGE IN REVENUE (NEW EXEMPTION)		(259,648)	(264,545)	(270,182)	(276,486)	(283,550)	(291,385)	(299,919)	(309,121)	(318,977)	(329,471)	(2,903,284)
CURRENT change in revenue with \$20K exemption		94,759	94,759	94,759	94,759	94,759	94,759	94,759	94,759	94,759	94,759	947,587
ADDITIONAL CHANGE IN REVENUE		(164,890)	(242,277)	(322,941)	(406,898)	(494,334)	(585,353)	(679,983)	(778,294)	(880,377)	(986,327)	(5,541,671)
Number of Properties in option	1,359											
Additional Savings Per Property		(121)	(178)	(238)	(299)	(364)	(431)	(500)	(573)	(648)	(726)	(4,078)
Single family tax paying residences under 65	2,154											
Additional tax burden for these properties if City maintains revenue		72	105	140	177	215	254	295	338	383	429	2,408

Growth Rate	3.50%											
Budgeted Revenue	9,611,689	9,948,098	10,296,282	10,656,651	11,029,634	11,415,671	11,815,220	12,228,753	12,656,759	13,099,745	13,558,237	
		1.7%	2.4%	3.0%	3.7%	4.3%	5.0%	5.6%	6.1%	6.7%	7.3%	

Total Market Value Over 65	665,160,944	2022 Total Taxable Value	620,034,102
Less \$20K Exemption	(26,816,600)	3.5% Growth	21,701,194
Less Veteran/HS/Other Exemptions	(18,310,242)	Remove \$20k Exemption	26,816,600
Total Taxable Value Over 65	620,034,102	Less New 10%/50K Exempt	(74,475,959)
		Frozen Value	594,075,936