

TAX IMPACT OF PROPERTY REVALUATION

Before Revaluation

After Revaluation

Because properties have not been assessed recently, values are likely to increase.

\$100,000



\$140,000



\$ Tax Rate: \$30.00
per \$1000 of
Assessed Value

When values increase,
rates decrease based
on budgets*.

\$ Tax Rate: \$21.43
per \$1000 of
Assessed Value

$$\begin{array}{r} \$30.00 \text{ (Tax Rate)} \\ \times 100 \text{ (Thousands)} \\ \hline = \$3000 \text{ (Tax Bill)} \end{array}$$

$$\begin{array}{r} \$21.43 \text{ (Tax Rate)} \\ \times 140 \text{ (Thousands)} \\ \hline = \$3000 \text{ (Tax Bill)} \end{array}$$

While most assessed values will increase, the lower tax rate means most tax bills will remain the same.*

*Budget increases or decreases may lower or increase the tax rate