

**Effect of \$26M Capital Bond on Property Tax Rates**  
**With proposed bond at \$24M differences are expected to be minimal**

The amounts shown below are increases or decreases to existing tax payments based on actual debt paid

Property Value at New Median Value of \$379,100		
Year	Annual	Monthly
Change to FY23 Taxes	\$35.77	\$2.98
Change to FY24 Taxes	\$62.95	\$5.25
Change to FY25 Taxes	\$88.73	\$7.39
Change to FY26 Taxes	\$77.44	\$6.45
Change to FY27 Taxes	\$65.44	\$5.45
Change to FY28 Taxes	\$50.72	\$4.23
Change to FY29 Taxes	\$36.19	\$3.02
Change to FY30 Taxes	-\$23.89	-\$1.99
Change to FY31 Taxes	-\$48.78	-\$4.06
<b>Note: taxes decrease as debt is paid off</b>		

**Property Value \$500,000**

FY23 Tax Payment	next year	\$ 56.61
FY31 Tax Payment	ten years from current fiscal year	\$ (77.20)

**Property Value \$1,000,000**

FY23 Tax Payment	next year	\$ 113.22
FY31 Tax Payment	ten years from current fiscal year	\$ (154.40)

**Please note that by City Charter commercial properties pay taxes on 120% of assessed value**