

EXAMPLE OF PROPERTY VALUES AND THEIR EFFECT ON TAX BILLS

\$2,000,000,000.00 TOTAL VALUE OF ALL REAL ESTATE
\$40,000,000.00 TOTAL BUDGET TO OPERATE CITY/TOWN
\$20.00 TAX RATE PER THOUSAND

\$200,000.00 PROPERTY VALUE
\$20.00 TAX RATE/PER THOUSAND
\$4,000.00 TAX BILL FOR THE YEAR

DOUBLE THE ASSESSED VALUE/BUDGET REMAINS THE SAME

\$4,000,000,000.00 TOTAL VALUE OF ALL REAL ESTATE
\$40,000,000.00 TOTAL BUDGET TO OPERATE CITY/TOWN
\$10.00 TAX RATE PER THOUSAND

\$400,000.00 PROPERTY VALUE
\$10.00 TAX RATE PER THOUSAND
\$4,000.00 TAX BILL FOR THE YEAR

DOUBLE THE ASSESSED VALUE/BUDGET CUT IN HALF

\$8,000,000,000.00 TOTAL VALUE OF ALL REAL ESTATE
\$20,000,000.00 TOTAL BUDGET TO OPERATE CITY/TOWN
\$2.50 TAX RATE PER THOUSAND

\$800,000.00 PROPERTY VALUE
\$2.50 TAX RATE PER THOUSAND
\$2,000.00 TAX BILL FOR THE YEAR