

EASTERN GREENE COMMUNITY SCHOOLS

Tax Effect on Owner Occupied Residences and Farmland

Current 46 Cent Debt Service Tax Rate

Assessed Valuation	\$ 100,000	\$ 200,000	\$ 300,000
Less: Homestead Deduction	< 45,000>	< 45,000>	< 45,000
Supplemental Deduction	< <u>19,250</u> >	< <u>54,250</u> >	< <u>89,250</u> >
Taxable Value of home	\$ 35,750	\$ 100,750	\$ 165,750
Times Rate/100	<u>x .0046</u>	<u>x .0046</u>	<u>x .0046</u>
Gross Tax	\$ 165	\$ 464	\$ 763
Less: Credits	_____	_____	_____
ANNUAL NET TAX	\$ 165	\$ 464	\$ 763

Valuation on One Acre Farmland	\$ 1,900 (2023 figure)
Times Rate/100	<u>x .0046</u>
ANNUAL GROSS TAX	\$ 9

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Potential 56 Cent Debt Service Tax Rate

Assessed Valuation	\$ 100,000	\$ 200,000	\$ 300,000
Less: Homestead Deduction	< 45,000>	< 45,000>	< 45,000
Supplemental Deduction	< <u>19,250</u> >	< <u>54,250</u> >	< <u>89,250</u> >
Taxable Value of home	\$ 35,750	\$ 100,750	\$ 165,750
Times Rate/100	<u>x .0056</u>	<u>x .0056</u>	<u>x .0056</u>
Gross Tax	\$ 201	\$ 565	\$ 929
Less: Credits	_____	_____	_____
ANNUAL NET TAX	\$ 201	\$ 565	\$ 929
INCREASE OVER CURRENT	\$ 36	\$ 101	\$ 166

Valuation on One Acre Farmland	\$ 1,900 (2023 figure)
Times Rate/100	<u>x .0056</u>
ANNUAL GROSS TAX	\$ 11
INCREASE OVER CURRENT	\$ 2

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Tax Effect on Owner Occupied Residences and Farmland

Potential 61 Cent Debt Service Tax Rate

Assessed Valuation	\$ 100,000	\$ 200,000	\$ 300,000
Less: Homestead Deduction	< 45,000>	< 45,000>	< 45,000
Supplemental Deduction	< <u>19,250</u> >	< <u>54,250</u> >	< <u>89,250</u> >
Taxable Value of home	\$ 35,750	\$ 100,750	\$ 165,750
Times Rate/100	<u>x .0061</u>	<u>x .0061</u>	<u>x .0061</u>
Gross Tax	\$ 219	\$ 615	\$ 1,012
Less: Credits	_____	_____	_____
ANNUAL NET TAX	\$ 219	\$ 615	\$ 1,012
INCREASE OVER CURRENT	\$ 54	\$ 151	\$ 249

Valuation on One Acre Farmland	\$ 1,900 (2023 figure)
Times Rate/100	<u>x .0061</u>
ANNUAL GROSS TAX	\$ 12
INCREASE OVER CURRENT	\$ 3