

Actuals									
Budget Year	Assessment Year	Mill Rate	Taxes Levied	Budget Change %	Taxable Value	New Growth	Value of New Growth		
2021	2020	77.47	\$ 14,543,270		\$ 187,772,574	\$ 6,842,224			
2022	2021	81.14	\$ 16,170,468	11.19%	\$ 198,649,775	\$ 8,131,297	\$ 629,932		
2023	2022	79.99	\$ 18,559,873	14.78%	\$ 232,083,049	\$ 9,433,898	\$ 765,466		
2024	2023	79.75	\$ 20,418,074	10.01%	\$ 256,044,339	\$ 7,485,099	\$ 598,733		
2025	2024	79.20	\$ 21,583,956	5.71%	\$ 270,056,712	\$ 5,556,770	\$ 443,152		

HB 1176 - Assuming 2022 Start (3% Cap + New Growth)

Budget Year	Assessment Year	Mill Rate	Taxes Levied (3%+ NG)	Taxable Value	New Growth	Value of New Growth	Budget Shortfall*	CPI*	Compounding CPI	Compounding 3%
2021	2020	77.47	\$ 14,543,270	\$ 187,772,574	\$ 6,842,224					
2022	2021	78.58	\$ 15,609,500	\$ 198,649,775	\$ 8,131,297	\$ 629,932	3.47%	1.00%	1.00%	3.00%
2023	2022	72.47	\$ 16,819,081	\$ 232,083,049	\$ 9,433,898	\$ 741,297	9.38%	5.10%	6.15%	6.09%
2024	2023	69.78	\$ 17,866,100	\$ 256,044,339	\$ 7,485,099	\$ 542,446	12.50%	8.00%	14.64%	9.27%
2025	2024	69.58	\$ 18,789,819	\$ 270,056,712	\$ 5,556,770	\$ 387,737	12.95%	3.80%	19.00%	12.55%
2026	2025	69.00	\$ 19,751,858	\$ 288,260,116	\$ 5,725,202	\$ 398,344				
2027	2026	68.43	\$ 20,763,153	\$ 303,435,722	\$ 6,068,714	\$ 418,739				
2028	2027	67.86	\$ 21,826,227	\$ 321,641,865	\$ 6,432,837	\$ 440,179	Projection uses 6%			
2029	2028	67.30	\$ 22,943,730	\$ 340,940,377	\$ 6,818,808	\$ 462,716	Market Growth and 2%			
2030	2029	66.74	\$ 24,118,449	\$ 361,396,799	\$ 7,227,936	\$ 486,407	New Growth			

*CPI is for year ending Dec 31 of previous calendar year

Value of NG reduces with Mill Rate

It takes until 2028 Budget to get funds required in 2025

CPI + 2% (Not to exceed 6%) + NG - Assuming 2022 Start

Budget Year	Assessment Year	Mill Rate	Taxes Levied (Includes NG)	Taxable Value	New Growth	Value of New Growth	CPI*	+ 2	6% ceiling	Shortfall*
2021	2020	77.47	\$ 14,543,270	\$ 187,772,574	\$ 6,842,224					
2022	2021	78.58	\$ 15,609,500	\$ 198,649,775	\$ 8,131,297	\$ 629,932	1.00%	3.00%	3.00%	3.47%
2023	2022	74.49	\$ 17,287,366	\$ 232,083,049	\$ 9,433,898	\$ 741,297	5.10%	7.10%	6.00%	6.86%
2024	2023	73.75	\$ 18,882,157	\$ 256,044,339	\$ 7,485,099	\$ 557,549	8.00%	10.00%	6.00%	7.52%
2025	2024	75.49	\$ 20,387,110	\$ 270,056,712	\$ 5,556,770	\$ 409,788	3.80%	5.80%	5.80%	5.55%