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4-4-17

IMPACT OF TAX RATES AND FEE CHANGES

	Monthly Impact	FY 2018 Impact (\$54 assessment growth \$143 rate increase)
Real Property Tax (avg. tax bill)	\$16	\$197
Refuse Fee	\$1	\$10
Sanitary Sewer Maintenance Fee	\$2	\$23
Storm water Utility Fee*	\$6	\$70
Total Impact	\$25	\$300

*Stormwater Utility implementation scheduled for January 1, 2018. FY 2018 impact is for six months only.



Average Tax Bill Increase Scenarios for the Average Residential Property

(\$528,421)

Tax/Fee	2.7 Cents (\$1.10)	3.7 Cents (\$1.11)	4.7 Cents (\$1.12)	5.7 Cents (\$1.13)
Real Estate Tax	\$197	\$250	\$303	\$356
Refuse Collection	10	10	10	10
Sanitary Sewer	23	23	23	23
Stormwater	70	70	70	70
Total	\$300	\$353	\$406	\$459

Average Tax Bill Increase Scenarios Including Real Estate Tax, Refuse Fee, Sanitary Sewer Fee, and Stormwater Utility

Rate Increase	Condo w/o Refuse Collection	Condo w/ Refuse Collection	Town Home	Detached <2800 SF Imp. Surf.	Detached >2800 SF Imp. Surf.	Average Residential
2.7 Cents (\$1.10)	\$124 (\$310,990)	\$134 (\$310,990)	\$358 (\$645,394)	\$446 (\$925,004)	\$467 (\$839,548)	(\$528,421)
3.7 Cents (\$1.11)	\$155	\$165	\$423	\$538	\$551	\$353
4.7 Cents (\$1.12)	\$186	\$196	\$487	\$631	\$635	\$406
5.7 Cents (\$1.13)	\$218	\$228	\$552	\$723	\$719	\$459



AVERAGE RESIDENTIAL REAL ESTATE TAX BILL IMPACT

FY 2018 Proposed Tax Rate \$1.100

Real Property	CY2016 Avg. Tax Bill \$1.073 (A)	Assessment Increase % (B)	Tax Bill Impact w/ Assessment Increase ¹ (C)	2.7 cent Increase (D)	CY2017 Avg. Tax Bill \$1.100 (A+C+D)	Annual Impact	Monthly Impact
Average SF & Condo (CY17 Avg. Value = \$528,421)	\$5,615	0.97%	\$54	\$143	\$5,813	\$197	\$16
Single Family (SF) (CY17 Avg. Value = \$730,449)	\$7,740	1.26%	\$97	\$197	\$8,035	\$295	\$25
Condo (CY17 Avg. Value = \$310,990)	\$3,332	0.16%	\$5	\$84	\$3,421	\$89	\$7

¹Two-thirds of residential property values were unchanged or declined for calendar year 2017.