

TAX INCREMENT FINANCING DISTRICTS

HOW IS BASE AND ANNUAL INCREMENT DISTRIBUTED?

2012 ORIGINAL TAXABLE VALUE (BASE):

$\$10,000,000 \times \text{Municipal Tax Rate } \$0.8410 = \$84,100$
 $\$8,000,000 \times \text{NR Education Tax Rate } \$1.4027 = \$112,216$
 $\$2,000,000 \times \text{HS Education Tax Rate } \$1.3173 = \$26,346$

INCREMENT:

2015 Municipal Grand List Value = \$15,000,000
 Increase in Value: \$15,000,000 - \$10,000,000 = \$5,000,000
 Municipal Increment: \$5,000,000 X 0.8557 = \$42,785*
 \$42,785 X 75% = \$32,089
 \$42,785 X 25% = \$10,696

2015 Education Grand List Value = \$15,000,000
 Increase in Education Grand List Value = \$5,000,000
 Non-Residential Increase in Value = \$4,000,000
 Homestead Increase in Value = \$1,000,000
 Education Increment:

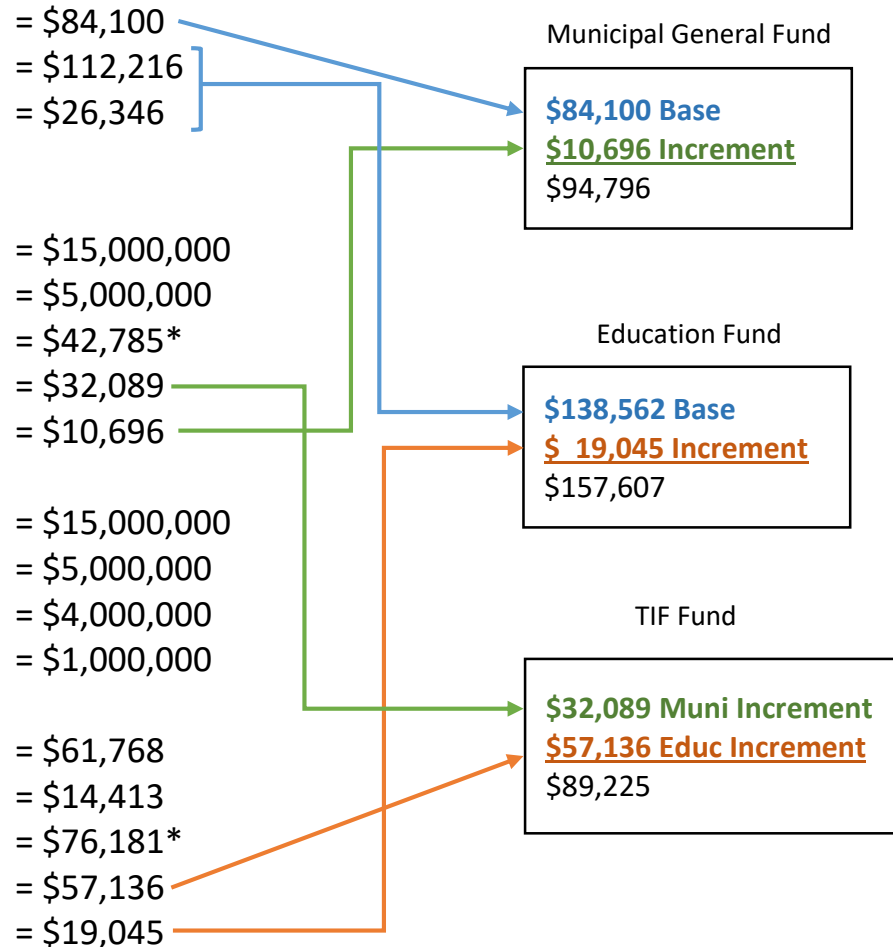
NR = \$4,000,000 X 1.5442 = \$61,768

HS = \$1,000,000 X 1.4413 = \$14,413

Total = \$76,181*

\$76,181 X 75% = \$57,136

\$76,181 X 25% = \$19,045



Notes:

- Assumes 75/25 split approved at application.
- These are revenues (*) that would NOT be generated But For approval of TIF.
- NR=Non Residential; HS=Homestead