

# TAX INCREMENT FINANCING DISTRICTS

## HOW ARE BASE REVENUE AND INCREMENT DISTRIBUTED ANNUALLY?

### ORIGINAL TAXABLE VALUE (BASE):

$\$10,000,000 \times \text{Municipal Tax Rate } \$0.8410$   
 $\$8,000,000 \times \text{NR Education Tax Rate } \$1.4027$   
 $\$2,000,000 \times \text{HS Education Tax Rate } \$1.3173$

### INCREMENT:

Municipal Grand List Value  
 Increase in Municipal Value:  $\$15,000,000 - \$10,000,000$   
 Municipal Increment:  $\$5,000,000 \times 0.8557$   
 $\$42,785 \times 75\%$   
 $\$42,785 \times 25\%$

Education Grand List Value  
 Increase in Education Grand List Value  
 Non-Residential Increase in Value  
 Homestead Increase in Value  
 Education Increment:

NR =  $\$4,000,000 \times 1.5442$

HS =  $\$1,000,000 \times 1.4413$

Total

$\$76,181 \times 75\%$

$\$76,181 \times 25\%$

= \$84,100

= \$112,216

= \$26,346

= \$15,000,000

= \$5,000,000

= \$42,785

= \$32,089

= \$10,696

= \$15,000,000

= \$5,000,000

= \$4,000,000

= \$1,000,000

= \$61,768

= \$14,413

= \$76,181

= \$57,136

= \$19,045

### Municipal General Fund

**\$84,100 Base**  
\$10,696 Increment  
 \$94,796 To Municipality

### Education Fund

**\$138,562 Base**  
\$ 19,045 Increment  
 \$157,607 To Ed Fund

### TIF Fund

\$32,089 Municipal Increment  
\$57,136 Education Increment  
 \$89,225 Total Increment

### ASSUMES:

- Increase in base value of \$5,000,000
- Split of increment at 75%/25% upon approval