

Example of an OTV Reset		
OTV Year: 2020	2020	2021
Assessed Value of District	\$50,000,000	\$62,500,000
Municipal Tax Rate	\$0.85	\$0.68
Education Tax Rate	\$1.50	\$1.50
CLA	0.8	1
Total Taxes Collected on OTV	\$1,362,500	\$1,090,000
Municipal Tax	\$425,000	\$340,000
Education Tax	\$937,500	\$750,000
Total Property Value Increment	\$0	\$12,500,000
Total Tax Increment	\$0	\$272,500
Municipal Tax Increment	\$0	\$85,000
Education Tax Increment	\$0	\$187,500
Ed Tax Increment to Ed Fund	\$0	\$131,250
Ed Tax Increment to TIF Fund	\$0	\$56,250
Municipal Tax Increment to GF	\$0	\$12,750
Municipal Tax Increment to TIF Fund	\$0	\$16,875
Total Taxes to Ed Fund (Taxes on OTV plus Ed Fund Share)	\$937,500	\$881,250
Total Taxes to Muni Fund (Taxes on OTV plus Muni Fund Share)	\$425,000	\$352,750
Total Taxes Collected	\$1,362,500	\$1,362,500