

TAX RATE PROJECTION - 2021 BUDGET	2020 Proposed Budget	2021 Proposed Budget	Difference
General fund	\$ 5,146,709	\$ 5,501,853	\$ 355,144
Public bus services fund	57,000	65,000	8,000
Compensated absences reserve fund	10,000	10,000	-
Debt service fund	1,291,886	1,341,815	49,929
Parks capital projects fund	-	-	-
Total Levy (Excluding TID)	\$ 6,505,595	\$ 6,918,668	\$ 413,073
Assessed Value <i>(estimated for 2020)</i>	\$ 912,648,700	\$ 919,266,000	\$ 6,617,300
Equalized Value (TID Out)	\$ 1,024,593,000	\$ 1,065,214,800	\$ 40,621,800
EQUALIZED VALUE (w/TID)	\$ 1,057,335,000	\$ 1,104,298,100	\$ 46,963,100
TID Increment VALUE (Equalized Value w/TID - Equalized Value TID Out)	\$ 32,742,000	\$ 39,083,300	\$ 6,341,300
Tax Increment Levy (TID Increment Value * Interim Tax Rate above)	\$ 207,893	\$ 253,850	\$ 45,956
Total Levy including TID (Adjusted Tax Levy + TID Increment Levy)	\$ 6,713,488	\$ 7,172,518	\$ 459,029
Total Tax Rate (Total Levy Including TID Levy/ Assessed Value)	\$ 7.356	\$ 7.802	\$ 0.446
Assessment Ratio (Assessed Value / Equalized Value w/TID)	0.863159	0.832444	0.140904
Calculated 2021 equalized tax rate	\$ 6.495		
Village/TID Tax on \$150,000 assessed value home	\$ 1,103	\$ 1,170	\$ 67
TID Levy	0.228	0.276	0.05
Village Levy	7.128	7.526	0.40
Total Levy - VOA	\$ 7.356	\$ 7.802	0.45
			(0.00)
Total Levy VOA - Assessed Value	\$ 7.802		
Total Levy VOA - Equalized Value	\$ 6.495		
Difference	\$ 1.31		