



Illustrative Tax Bill Analysis  
July 23, 2018

**RICHMOND COMMUNITY SCHOOLS**

**ILLUSTRATIVE CALCULATION OF TAX BILL**

*Boston Township*

**Net Assessed Value Calculation**

	1% - Homestead		2% - Agricultural/Rental		3% - Commercial	
	\$100,000 Home Value		\$100,000 Value		\$100,000 Value	
	Illustrative Tax Bill with 2018 Debt Service Tax Rate	Illustrative Tax Bill without 2018 Debt Service Tax Rate	Illustrative Tax Bill with 2018 Debt Service Tax Rate	Illustrative Tax Bill without 2018 Debt Service Tax Rate	Illustrative Tax Bill with 2018 Debt Service Tax Rate	Illustrative Tax Bill without 2018 Debt Service Tax Rate
Gross Assessed Value	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Less: Standard Deduction	(45,000)	(45,000)				
Less: Supplemental Homestead Deduction	(19,250)	(19,250)				
Less: Mortgage Deduction	(3,000)	(3,000)				
Net Assessed Valuation	<u>\$32,750</u>	<u>\$32,750</u>	<u>\$100,000</u>	<u>\$100,000</u>	<u>\$100,000</u>	<u>\$100,000</u>

**Tax Bill Calculation**

Tax Rate (Overlapping Units)	\$0.9895	\$0.9895	\$0.9895	\$0.9895	\$0.9895	\$0.9895
Other School Tax Rates (Excluding Debt Service Fund)	0.5592	0.5592	0.5592	0.5592	0.5592	0.5592
School Debt Service Fund Tax Rate	0.0919	0.0000	0.0919	0.0000	0.0919	0.0000
Total Tax Rate	<u>\$1.6406</u>	<u>\$1.5487</u>	<u>\$1.6406</u>	<u>\$1.5487</u>	<u>\$1.6406</u>	<u>\$1.5487</u>
Gross Taxes Due	\$537	\$507	\$1,641	\$1,549	\$1,641	\$1,549
Less: Circuit Breaker Tax Credit	0	0	0	0	0	0
Net Tax Bill Due	<u>\$537</u>	<u>\$507</u>	<u>\$1,641</u>	<u>\$1,549</u>	<u>\$1,641</u>	<u>\$1,549</u>
<b>Gross Change in Annual Tax Bill (1)</b>		<b>(\$30)</b>		<b>(\$92)</b>		<b>(\$92)</b>
<b>Net Change in Annual Tax Bill (1)</b>		<b>(\$30)</b>		<b>(\$92)</b>		<b>(\$92)</b>

Note: This tax bill is calculated for illustrative purposes only. Actual results may vary.

(1) Represents the estimated change in the current tax bill with the \$0.0919 2018 Debt Service Fund tax rate compared to a \$0.0000 Debt Service Fund tax rate.

**RICHMOND COMMUNITY SCHOOLS**

**ILLUSTRATIVE CALCULATION OF TAX BILL**

*Boston Town*

**Net Assessed Value Calculation**

	1% - Homestead		2% - Agricultural/Rental		3% - Commercial	
	\$100,000 Home Value		\$100,000 Value		\$100,000 Value	
	Illustrative Tax Bill with 2018 Debt Service Tax Rate	Illustrative Tax Bill without 2018 Debt Service Tax Rate	Illustrative Tax Bill with 2018 Debt Service Tax Rate	Illustrative Tax Bill without 2018 Debt Service Tax Rate	Illustrative Tax Bill with 2018 Debt Service Tax Rate	Illustrative Tax Bill without 2018 Debt Service Tax Rate
Gross Assessed Value	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Less: Standard Deduction	(45,000)	(45,000)				
Less: Supplemental Homestead Deduction	(19,250)	(19,250)				
Less: Mortgage Deduction	(3,000)	(3,000)				
Net Assessed Valuation	<u>\$32,750</u>	<u>\$32,750</u>	<u>\$100,000</u>	<u>\$100,000</u>	<u>\$100,000</u>	<u>\$100,000</u>

**Tax Bill Calculation**

Tax Rate (Overlapping Units)	\$0.9796	\$0.9796	\$0.9796	\$0.9796	\$0.9796	\$0.9796
Other School Tax Rates (Excluding Debt Service Fund)	0.5592	0.5592	0.5592	0.5592	0.5592	0.5592
School Debt Service Fund Tax Rate	0.0919	0.0000	0.0919	0.0000	0.0919	0.0000
Total Tax Rate	<u>\$1.6307</u>	<u>\$1.5388</u>	<u>\$1.6307</u>	<u>\$1.5388</u>	<u>\$1.6307</u>	<u>\$1.5388</u>
Gross Taxes Due	\$534	\$504	\$1,631	\$1,539	\$1,631	\$1,539
Less: Circuit Breaker Tax Credit	0	0	0	0	0	0
Net Tax Bill Due	<u>\$534</u>	<u>\$504</u>	<u>\$1,631</u>	<u>\$1,539</u>	<u>\$1,631</u>	<u>\$1,539</u>

**Gross Change in Annual Tax Bill (1)** **(\$30)** **(\$92)** **(\$92)**

**Net Change in Annual Tax Bill (1)** **(\$30)** **(\$92)** **(\$92)**

Note: This tax bill is calculated for illustrative purposes only. Actual results may vary.

(1) Represents the estimated change in the current tax bill with the \$0.0919 2018 Debt Service Fund tax rate compared to a \$0.0000 Debt Service Fund tax rate.

**RICHLAND COMMUNITY SCHOOLS**

**ILLUSTRATIVE CALCULATION OF TAX BILL**

*Wayne Township*

**Net Assessed Value Calculation**

	1% - Homestead		2% - Agricultural/Rental		3% - Commercial	
	\$100,000 Home Value		\$100,000 Value		\$100,000 Value	
	Illustrative Tax Bill with 2018 Debt Service Tax Rate	Illustrative Tax Bill without 2018 Debt Service Tax Rate	Illustrative Tax Bill with 2018 Debt Service Tax Rate	Illustrative Tax Bill without 2018 Debt Service Tax Rate	Illustrative Tax Bill with 2018 Debt Service Tax Rate	Illustrative Tax Bill without 2018 Debt Service Tax Rate
Gross Assessed Value	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Less: Standard Deduction	(45,000)	(45,000)				
Less: Supplemental Homestead Deduction	(19,250)	(19,250)				
Less: Mortgage Deduction	(3,000)	(3,000)				
Net Assessed Valuation	<u>\$32,750</u>	<u>\$32,750</u>	<u>\$100,000</u>	<u>\$100,000</u>	<u>\$100,000</u>	<u>\$100,000</u>

**Tax Bill Calculation**

Tax Rate (Overlapping Units)	\$1.4139	\$1.4139	\$1.4139	\$1.4139	\$1.4139	\$1.4139
Other School Tax Rates (Excluding Debt Service Fund)	0.5592	0.5592	0.5592	0.5592	0.5592	0.5592
School Debt Service Fund Tax Rate	0.0919	0.0000	0.0919	0.0000	0.0919	0.0000
Total Tax Rate	<u>\$2.0650</u>	<u>\$1.9731</u>	<u>\$2.0650</u>	<u>\$1.9731</u>	<u>\$2.0650</u>	<u>\$1.9731</u>
Gross Taxes Due	\$676	\$646	\$2,065	\$1,973	\$2,065	\$1,973
Less: Circuit Breaker Tax Credit	<u>0</u>	<u>0</u>	<u>(65)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Tax Bill Due	<u>\$676</u>	<u>\$646</u>	<u>\$2,000</u>	<u>\$1,973</u>	<u>\$2,065</u>	<u>\$1,973</u>
<b>Gross Change in Annual Tax Bill (1)</b>		<b>(\$30)</b>		<b>(\$92)</b>		<b>(\$92)</b>
<b>Net Change in Annual Tax Bill (1)</b>		<b>(\$30)</b>		<b>(\$27)</b>		<b>(\$92)</b>

Note: This tax bill is calculated for illustrative purposes only. Actual results may vary.

(1) Represents the estimated change in the current tax bill with the \$0.0919 2018 Debt Service Fund tax rate compared to a \$0.0000 Debt Service Fund tax rate.



**RICHMOND COMMUNITY SCHOOLS**

**ILLUSTRATIVE CALCULATION OF TAX BILL**

*Wayne Township - Sanitary*

**Net Assessed Value Calculation**

	1% - Homestead		2% - Agricultural/Rental		3% - Commercial	
	\$100,000 Home Value		\$100,000 Value		\$100,000 Value	
	Illustrative Tax Bill with 2018 Debt Service Tax Rate	Illustrative Tax Bill without 2018 Debt Service Tax Rate	Illustrative Tax Bill with 2018 Debt Service Tax Rate	Illustrative Tax Bill without 2018 Debt Service Tax Rate	Illustrative Tax Bill with 2018 Debt Service Tax Rate	Illustrative Tax Bill without 2018 Debt Service Tax Rate
Gross Assessed Value	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Less: Standard Deduction	(45,000)	(45,000)				
Less: Supplemental Homestead Deduction	(19,250)	(19,250)				
Less: Mortgage Deduction	(3,000)	(3,000)				
Net Assessed Valuation	<u>\$32,750</u>	<u>\$32,750</u>	<u>\$100,000</u>	<u>\$100,000</u>	<u>\$100,000</u>	<u>\$100,000</u>

**Tax Bill Calculation**

Tax Rate (Overlapping Units)	\$1.9156	\$1.9156	\$1.9156	\$1.9156	\$1.9156	\$1.9156
Other School Tax Rates (Excluding Debt Service Fund)	0.5592	0.5592	0.5592	0.5592	0.5592	0.5592
School Debt Service Fund Tax Rate	0.0919	0.0000	0.0919	0.0000	0.0919	0.0000
Total Tax Rate	<u>\$2.5667</u>	<u>\$2.4748</u>	<u>\$2.5667</u>	<u>\$2.4748</u>	<u>\$2.5667</u>	<u>\$2.4748</u>
Gross Taxes Due	\$841	\$810	\$2,567	\$2,475	\$2,567	\$2,475
Less: Circuit Breaker Tax Credit	0	0	(567)	(475)	0	0
Net Tax Bill Due	<u>\$841</u>	<u>\$810</u>	<u>\$2,000</u>	<u>\$2,000</u>	<u>\$2,567</u>	<u>\$2,475</u>

**Gross Change in Annual Tax Bill (1)** (\$31) (\$92) (\$92)

**Net Change in Annual Tax Bill (1)** (\$31) \$0 (\$92)

Note: This tax bill is calculated for illustrative purposes only. Actual results may vary.

(1) Represents the estimated change in the current tax bill with the \$0.0919 2018 Debt Service Fund tax rate compared to a \$0.0000 Debt Service Fund tax rate.



**RICHMOND COMMUNITY SCHOOLS**

**ILLUSTRATIVE CALCULATION OF TAX BILL**

*Richmond City - Wayne Twp.*

**Net Assessed Value Calculation**

	1% - Homestead		2% - Agricultural/Rental		3% - Commercial	
	100,000 Home Value		100,000 Value		100,000 Value	
	Illustrative Tax Bill with 2018 Debt Service Tax Rate	Illustrative Tax Bill without 2018 Debt Service Tax Rate	Illustrative Tax Bill with 2018 Debt Service Tax Rate	Illustrative Tax Bill without 2018 Debt Service Tax Rate	Illustrative Tax Bill with 2018 Debt Service Tax Rate	Illustrative Tax Bill without 2018 Debt Service Tax Rate
Gross Assessed Value	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Less: Standard Deduction	(45,000)	(45,000)				
Less: Supplemental Homestead Deduction	(19,250)	(19,250)				
Less: Mortgage Deduction	(3,000)	(3,000)				
Net Assessed Valuation	<u>\$32,750</u>	<u>\$32,750</u>	<u>\$100,000</u>	<u>\$100,000</u>	<u>\$100,000</u>	<u>\$100,000</u>

**Tax Bill Calculation**

Tax Rate (Overlapping Units)	\$3.0051	\$3.0051	\$3.0051	\$3.0051	\$3.0051	\$3.0051
Other School Tax Rates (Excluding Debt Service Fund)	0.5592	0.5592	0.5592	0.5592	0.5592	0.5592
School Debt Service Fund Tax Rate	0.0919	0.0000	0.0919	0.0000	0.0919	0.0000
Total Tax Rate	<u>\$3.6562</u>	<u>\$3.5643</u>	<u>\$3.6562</u>	<u>\$3.5643</u>	<u>\$3.6562</u>	<u>\$3.5643</u>
Gross Taxes Due	\$1,197	\$1,167	\$3,656	\$3,564	\$3,656	\$3,564
Less: Circuit Breaker Tax Credit	(197)	(167)	(1,656)	(1,564)	(656)	(564)
Net Tax Bill Due	<u>\$1,000</u>	<u>\$1,000</u>	<u>\$2,000</u>	<u>\$2,000</u>	<u>\$3,000</u>	<u>\$3,000</u>
<b>Gross Change in Annual Tax Bill (1)</b>		<b>(\$30)</b>		<b>(\$92)</b>		<b>(\$92)</b>
<b>Net Change in Annual Tax Bill (1)</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>

Note: This tax bill is calculated for illustrative purposes only. Actual results may vary.

(1) Represents the estimated change in the current tax bill with the \$0.0919 2018 Debt Service Fund tax rate compared to a \$0.0000 Debt Service Fund tax rate.

**RICHMOND COMMUNITY SCHOOLS**

**ILLUSTRATIVE CALCULATION OF TAX BILL**

*Spring Grove Town*

**Net Assessed Value Calculation**

	1% - Homestead		2% - Agricultural/Rental		3% - Commercial	
	100,000 Home Value		100,000 Value		100,000 Value	
	Illustrative Tax Bill with 2018 Debt Service Tax Rate	Illustrative Tax Bill without 2018 Debt Service Tax Rate	Illustrative Tax Bill with 2018 Debt Service Tax Rate	Illustrative Tax Bill without 2018 Debt Service Tax Rate	Illustrative Tax Bill with 2018 Debt Service Tax Rate	Illustrative Tax Bill without 2018 Debt Service Tax Rate
Gross Assessed Value	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Less: Standard Deduction	(45,000)	(45,000)				
Less: Supplemental Homestead Deduction	(19,250)	(19,250)				
Less: Mortgage Deduction	(3,000)	(3,000)				
Net Assessed Valuation	<u>\$32,750</u>	<u>\$32,750</u>	<u>\$100,000</u>	<u>\$100,000</u>	<u>\$100,000</u>	<u>\$100,000</u>

**Tax Bill Calculation**

Tax Rate (Overlapping Units)	\$2.3018	\$2.3018	\$2.3018	\$2.3018	\$2.3018	\$2.3018
Other School Tax Rates (Excluding Debt Service Fund)	0.5592	0.5592	0.5592	0.5592	0.5592	0.5592
School Debt Service Fund Tax Rate	0.0919	0.0000	0.0919	0.0000	0.0919	0.0000
Total Tax Rate	<u>\$2.9529</u>	<u>\$2.8610</u>	<u>\$2.9529</u>	<u>\$2.8610</u>	<u>\$2.9529</u>	<u>\$2.8610</u>
Gross Taxes Due	\$967	\$937	\$2,953	\$2,861	\$2,953	\$2,861
Less: Circuit Breaker Tax Credit	0	0	(953)	(861)	0	0
Net Tax Bill Due	<u>\$967</u>	<u>\$937</u>	<u>\$2,000</u>	<u>\$2,000</u>	<u>\$2,953</u>	<u>\$2,861</u>
<b>Gross Change in Annual Tax Bill (1)</b>		<b>(\$30)</b>		<b>(\$92)</b>		<b>(\$92)</b>
<b>Net Change in Annual Tax Bill (1)</b>		<b>(\$30)</b>		<b>\$0</b>		<b>(\$92)</b>

Note: This tax bill is calculated for illustrative purposes only. Actual results may vary.

(1) Represents the estimated change in the current tax bill with the \$0.0919 2018 Debt Service Fund tax rate compared to a \$0.0000 Debt Service Fund tax rate.

**RICHMOND COMMUNITY SCHOOLS**

**ILLUSTRATIVE CALCULATION OF TAX BILL**

*Richmond Boston Twp. Airport*

**Net Assessed Value Calculation**

	1% - Homestead		2% - Agricultural/Rental		3% - Commercial	
	100,000 Home Value		100,000 Value		100,000 Value	
	Illustrative Tax Bill with 2018 Debt Service Tax Rate	Illustrative Tax Bill without 2018 Debt Service Tax Rate	Illustrative Tax Bill with 2018 Debt Service Tax Rate	Illustrative Tax Bill without 2018 Debt Service Tax Rate	Illustrative Tax Bill with 2018 Debt Service Tax Rate	Illustrative Tax Bill without 2018 Debt Service Tax Rate
Gross Assessed Value	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Less: Standard Deduction	(45,000)	(45,000)				
Less: Supplemental Homestead Deduction	(19,250)	(19,250)				
Less: Mortgage Deduction	(3,000)	(3,000)				
Net Assessed Valuation	<u>\$32,750</u>	<u>\$32,750</u>	<u>\$100,000</u>	<u>\$100,000</u>	<u>\$100,000</u>	<u>\$100,000</u>

**Tax Bill Calculation**

Tax Rate (Overlapping Units)	\$2.8671	\$2.8671	\$2.8671	\$2.8671	\$2.8671	\$2.8671
Other School Tax Rates (Excluding Debt Service Fund)	0.5592	0.5592	0.5592	0.5592	0.5592	0.5592
School Debt Service Fund Tax Rate	0.0919	0.0000	0.0919	0.0000	0.0919	0.0000
Total Tax Rate	<u>\$3.5182</u>	<u>\$3.4263</u>	<u>\$3.5182</u>	<u>\$3.4263</u>	<u>\$3.5182</u>	<u>\$3.4263</u>
Gross Taxes Due	\$1,152	\$1,122	\$3,518	\$3,426	\$3,518	\$3,426
Less: Circuit Breaker Tax Credit	(152)	(122)	(1,518)	(1,426)	(518)	(426)
Net Tax Bill Due	<u>\$1,000</u>	<u>\$1,000</u>	<u>\$2,000</u>	<u>\$2,000</u>	<u>\$3,000</u>	<u>\$3,000</u>
<b>Gross Change in Annual Tax Bill (1)</b>		<b>(\$30)</b>		<b>(\$92)</b>		<b>(\$92)</b>
<b>Net Change in Annual Tax Bill (1)</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>

Note: This tax bill is calculated for illustrative purposes only. Actual results may vary.

(1) Represents the estimated change in the current tax bill with the \$0.0919 2018 Debt Service Fund tax rate compared to a \$0.0000 Debt Service Fund tax rate.