

TAX RATE INFORMATION

	<u>2019 taxes payable 2020</u>	<u>2020 taxes payable 2021</u>	<u>Amount Change</u>	<u>Percent Change</u>
County	\$ 6.25	\$ 5.40	-0.85	-13.60%
Town	\$ 3.05	\$ 2.55	-0.50	-16.39%
School	\$ 11.57	\$ 9.79	-1.78	-15.38%
MSTC	\$ 1.09	\$ 0.95	-0.14	-12.84%
Gross Rate	\$ 21.97	\$ 18.70	-3.27	-14.88%
State Credit	\$ 2.07	\$ 1.76	-0.31	-14.98%
Net Rate	\$ 19.89	\$ 16.94	-2.95	-14.83%

A **\$138.00** charge will be added to the 2020 taxes (payable in 2021) for every Grand Rapids household that has garbage/recycling

EXAMPLES OF TAX BILLS AT DIFFERENT ASSESSED VALUES

<u>Assessment</u>	<u>Total 2020 taxes</u>	<u>Total 2021 taxes</u>	<u>Difference</u>	<u>Grand Rapids Share of Taxes</u>	<u>Grand Rapids Taxes with Garbage charge</u>
\$ 70,000	\$ 1,392.30	\$ 1,185.80	\$ (206.50)	\$178.50	\$316.50
\$ 80,000	\$ 1,591.20	\$ 1,355.20	\$ (236.00)	\$204.00	\$342.00
\$ 90,000	\$ 1,790.10	\$ 1,524.60	\$ (265.50)	\$229.50	\$367.50
\$ 100,000	\$ 1,989.00	\$ 1,694.00	\$ (295.00)	\$255.00	\$393.00
\$ 110,000	\$ 2,187.90	\$ 1,863.40	\$ (324.50)	\$280.50	\$418.50
\$ 120,000	\$ 2,386.80	\$ 2,032.80	\$ (354.00)	\$306.00	\$444.00
\$ 130,000	\$ 2,585.70	\$ 2,202.20	\$ (383.50)	\$331.50	\$469.50
\$ 140,000	\$ 2,784.60	\$ 2,371.60	\$ (413.00)	\$357.00	\$495.00
\$ 150,000	\$ 2,983.50	\$ 2,541.00	\$ (442.50)	\$382.50	\$520.50
\$ 160,000	\$ 3,182.40	\$ 2,710.40	\$ (472.00)	\$408.00	\$546.00
\$ 170,000	\$ 3,381.30	\$ 2,879.80	\$ (501.50)	\$433.50	\$571.50
\$ 180,000	\$ 3,580.20	\$ 3,049.20	\$ (531.00)	\$459.00	\$597.00
\$ 190,000	\$ 3,779.10	\$ 3,218.60	\$ (560.50)	\$484.50	\$622.50
\$ 200,000	\$ 3,978.00	\$ 3,388.00	\$ (590.00)	\$510.00	\$648.00
\$ 210,000	\$ 4,176.90	\$ 3,557.40	\$ (619.50)	\$535.50	\$673.50
\$ 220,000	\$ 4,375.80	\$ 3,726.80	\$ (649.00)	\$561.00	\$699.00
\$ 230,000	\$ 4,574.70	\$ 3,896.20	\$ (678.50)	\$586.50	\$724.50
\$ 240,000	\$ 4,773.60	\$ 4,065.60	\$ (708.00)	\$612.00	\$750.00
\$ 250,000	\$ 4,972.50	\$ 4,235.00	\$ (737.50)	\$637.50	\$775.50

Examples do not include lottery credit or garbage/recycling special charge.

	<u>2020</u>	<u>2021</u>
Population	7796	7771
Sq. Miles	20.3	20.3
Voter Registration	4922	5530
Assessed Valuation	488,431,100	581,105,500
Equalized Valuation	566,082,400	584,914,500
Assessment Ratio	0.863	0.993
Lottery Credit	\$196.74	\$169.30
First Dollar Credit	\$70.91	\$69.08
Garbage/Recycling Charge	\$135.00	\$138.00