

TAX RATE INFORMATION

	<u>2021 taxes payable 2022</u>	<u>2022 taxes payable 2023</u>	<u>Amount Change</u>	<u>Percent Change</u>
County	\$ 5.83	\$ 6.23	0.40	6.86%
Town	\$ 2.56	\$ 2.56	0.00	0.00%
School	\$ 9.60	\$ 9.75	0.15	1.56%
MSTC	\$ 0.94	\$ 0.95	0.01	1.06%
Gross Rate	\$ 18.93	\$ 19.50	0.57	3.01%
State Credit	\$ 1.73	\$ 1.68	-0.05	-2.89%
Net Rate	\$ 17.19	\$ 17.82	0.63	3.66%

A **\$145.00** charge will be added to the 2022 taxes (payable in 2023) for every Grand Rapids household that has garbage/recycling

EXAMPLES OF TAX BILLS AT DIFFERENT ASSESSED VALUES

<u>Assessment</u>	<u>Total 2022 taxes</u>	<u>Total 2023 taxes</u>	<u>Difference</u>	<u>Grand Rapids Share of Taxes</u>	<u>Grand Rapids Taxes with Garbage charge</u>
\$ 70,000	\$ 1,203.30	\$ 1,247.40	\$ 44.10	\$179.20	\$324.20
\$ 80,000	\$ 1,375.20	\$ 1,425.60	\$ 50.40	\$204.80	\$349.80
\$ 90,000	\$ 1,547.10	\$ 1,603.80	\$ 56.70	\$230.40	\$375.40
\$ 100,000	\$ 1,719.00	\$ 1,782.00	\$ 63.00	\$256.00	\$401.00
\$ 110,000	\$ 1,890.90	\$ 1,960.20	\$ 69.30	\$281.60	\$426.60
\$ 120,000	\$ 2,062.80	\$ 2,138.40	\$ 75.60	\$307.20	\$452.20
\$ 130,000	\$ 2,234.70	\$ 2,316.60	\$ 81.90	\$332.80	\$477.80
\$ 140,000	\$ 2,406.60	\$ 2,494.80	\$ 88.20	\$358.40	\$503.40
\$ 150,000	\$ 2,578.50	\$ 2,673.00	\$ 94.50	\$384.00	\$529.00
\$ 160,000	\$ 2,750.40	\$ 2,851.20	\$ 100.80	\$409.60	\$554.60
\$ 170,000	\$ 2,922.30	\$ 3,029.40	\$ 107.10	\$435.20	\$580.20
\$ 180,000	\$ 3,094.20	\$ 3,207.60	\$ 113.40	\$460.80	\$605.80
\$ 190,000	\$ 3,266.10	\$ 3,385.80	\$ 119.70	\$486.40	\$631.40
\$ 200,000	\$ 3,438.00	\$ 3,564.00	\$ 126.00	\$512.00	\$657.00
\$ 210,000	\$ 3,609.90	\$ 3,742.20	\$ 132.30	\$537.60	\$682.60
\$ 220,000	\$ 3,781.80	\$ 3,920.40	\$ 138.60	\$563.20	\$708.20
\$ 230,000	\$ 3,953.70	\$ 4,098.60	\$ 144.90	\$588.80	\$733.80
\$ 240,000	\$ 4,125.60	\$ 4,276.80	\$ 151.20	\$614.40	\$759.40
\$ 250,000	\$ 4,297.50	\$ 4,455.00	\$ 157.50	\$640.00	\$785.00

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

	<u>2021</u>	<u>2022</u>
Population	7683	7611
Sq. Miles	20.3	20.3
Voter Registration	5211	5308
Assessed Valuation	587,650,700	594,100,900
Equalized Valuation	619,163,200	720,075,500
Assessment Ratio	0.949	0.825
Lottery Credit	\$242.42	\$224.40
First Dollar Credit	\$68.35	\$68.37
Garbage/Recycling Charge	\$139.00	\$145.00