

TOWN OF BEVERLY SHORES
ESTIMATED ANNUAL TAX IMPACT
\$1,245,000

Estimated Annual Tax impact:	Net Value (3)	Proposed G.O. Bond Series 2017 \$ 0.0884 (1)	2003 Bond Refunding \$ 0.0171 (2)	Net Annual Impact
Residential Homeowners:				
\$100,000 Home Value	\$ 32,750	\$ 28.95	\$ (5.60)	\$ 23.35
\$300,000 Home Value	\$ 162,750	\$ 143.87	\$ (27.83)	\$ 116.04
\$414,000 Home Value (4)	\$ 236,850	\$ 209.38	\$ (40.50)	\$ 168.87
\$600,000 Home Value	\$ 413,250	\$ 365.31	\$ (70.67)	\$ 294.65
\$800,000 Home Value	\$ 563,250	\$ 497.91	\$ (96.32)	\$ 401.60
\$1,000,000 Home Value	\$ 713,250	\$ 630.51	\$ (121.97)	\$ 508.55
Business Owners:				
\$100,000 Commercial/Rental Property	\$ 100,000	\$ 88.40	\$ (17.10)	\$ 71.30

- (1) Based on a 10-year financing at current market rates.
- (2) Based on refunded bond amortization schedule. Annual lease payments will decrease from \$449,000 to approximately \$417,000.
- (3) Assumes standard homestead deduction, supplemental homestead deduction and mortgage deductions.
- (4) Median home value.

Note: The standard Homestead deduction (\$45,000) is automatically deducted from the home's value. The supplemental Homestead deduction is equal to 35% of homestead assessed values that is not more than \$600,000 and 25% of homestead assessed values of more than \$600,000. The mortgage deduction (\$3,000) is automatically deducted from the remainder.