

City of Northfield
2009 Budget Development

Impact of the Proposed Property Tax Levy Increase for 2009

Type of Property	Homestead Residential	Homestead Residential	Homestead Residential	Homestead Residential	Homestead Residential	Commercial	Commercial
Assessed Value:							
For Pay 2008	165,000	200,000	250,000	350,000	450,000	500,000	1,000,000
For Pay 2009	165,000	200,000	250,000	350,000	450,000	500,000	1,000,000
<i>Increase over prior year -</i>							
\$	-	-	-	-	-	-	-
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Tax Capacity:							
For Pay 2008	1,650	2,000	2,500	3,500	4,500	9,250	19,250
For Pay 2009	1,650	2,000	2,500	3,500	4,500	9,250	19,250
<i>Increase over prior year -</i>							
\$	-	-	-	-	-	-	-
%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
City Property Tax Bill:							
For Pay 2008	629.94	763.56	954.45	1,336.23	1,718.01	3,466.44	7,207.74
For Pay 2009	663.21	803.89	1,004.86	1,406.81	1,808.75	3,657.23	7,605.20
Revised - 2009	650.50	788.49	985.61	1,379.86	1,774.10	3,586.01	7,456.99
Final Rev. - 2009	653.67	792.33	990.41	1,386.58	1,782.74	3,603.77	7,493.95
<i>Increase over prior year -</i>							
\$	33.27	40.33	50.41	70.58	90.74	190.79	397.46
%	5.28%	5.28%	5.28%	5.28%	5.28%	5.50%	5.51%
<i>increase per month</i>	\$ 2.77	\$ 3.36	\$ 4.20	\$ 5.88	\$ 7.56	\$ 15.90	\$ 33.12
<i>Revised increase over prior year -</i>							
\$	\$ 20.57	\$ 24.93	\$ 31.16	\$ 43.63	\$ 56.09	\$ 119.57	\$ 249.25
%	3.27%	3.27%	3.27%	3.27%	3.27%	3.45%	3.46%
<i>increase per month</i>	\$ 1.71	\$ 2.08	\$ 2.60	\$ 3.64	\$ 4.67	\$ 9.96	\$ 20.77
<i>Final Rev. - 2009 over prior year -</i>							
\$	\$ 23.74	\$ 28.77	\$ 35.96	\$ 50.35	\$ 64.73	\$ 137.33	\$ 286.21
%	3.77% #	3.77% #	3.77% #	3.77% #	3.77%	3.96% #	3.97%
<i>increase per month</i>	\$ 1.98	\$ 2.40	\$ 3.00	\$ 4.20	\$ 5.39	\$ 11.44	\$ 23.85

MV Referendum tax included; does not include EDA or HRA property tax levies; ignores MVHC for residential properties