

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
<b>Assessed Value:</b>							
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%
<b>Tax Capacity:</b>							
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%
<b>City Property Tax Bill:</b>							
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
<b>Revised - 2009</b>	650.50	788.49	985.61	1,379.86	1,774.10	3,586.01	7,456.99
<b>Final Rev. - 2009</b>	<b>653.67</b>	<b>792.33</b>	<b>990.41</b>	<b>1,386.58</b>	<b>1,782.74</b>	<b>3,603.77</b>	<b>7,493.95</b>
<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*