

Summary Fact Sheet for AVI Spreadsheet

Millage rate

Likely millage rate with \$0 Homestead = 1.43%

Likely millage rate with \$15k Homestead = 1.49%

Likely millage rate with \$40k Homestead: 1.59%

Best case millage rate = 1.23%

Worst case millage rate = 1.91%

Aggregate Value

Likely aggregate value with \$0 Homestead = \$89,633,162,742

Likely aggregate value with \$15k Homestead = \$86,145,870,442

Likely aggregate value with \$40k Homestead = \$80,333,370,442

Best case aggregate value = \$104,287,305,058

Worst case aggregate value = \$71,317,298,400

Use and Occupancy (U&O) Tax

Likely rate as proposed by the administration = 0.86%

Likely rate as proposed by Councilman Green = 1.60%

Likely shift of tax burden

Aggregate residential = \$679,853,480 total in 2012 → \$904,858,148 after AVI

Percent residential = 58% total in 2012 → 71% after AVI

Aggregate commercial and industrial = \$468,864,469 total in 2012 → \$365,360,928 after AVI

Percent commercial and industrial = 40% total in 2012 → 29% after AVI

Shift to Residential properties (aka cost to homeowners) because of AVI = \$328,508,209