3/31/2005

Property Tax Calculation	Actual 2003	Actual 2004	*Budget 2005*	Forecast 2006	Forecast 2007	Forecast 2008	Forecast 2009	Forecast 2010	Forecast 2011	Forecast 2012	Forecast 2013
Headlee Rollback Percentage	**99.04%**	**99.39%**	***99.25%***	**99.26%**	**99.27%**	**99.28%**	**99.29%**	**99.30%**	**99.31%**	**99.32%**	**99.33%**
Taxable Value Growth Rate	**12.77%**	**7.85%**	***4.96%***	**5.00%**	**4.80%**	**4.60%**	**4.50%**	**4.40%**	**4.30%**	**4.20%**	**4.10%**
PROPERTY VALUE - Taxable	**$ 2,854,154,180**	**$ 3,078,162,220**	***$ 3,230,824,070***	**$ 3,392,365,274**	**$ 3,555,198,807**	**$ 3,718,737,952**	**$ 3,886,081,160**	**$ 4,057,068,731**	**$ 4,231,522,686**	**$ 4,409,246,639**	**$ 4,590,025,751**
PERSONAL PROPERTY - Taxable	**$ 215,987,590**	**$ 205,993,980**	***$ 203,963,970***	**$ 198,864,871**	**$ 193,893,249**	**$ 189,045,918**	**$ 184,319,770**	**$ 179,711,776**	**$ 175,218,981**	**$ 170,838,507**	**$ 166,567,544**
Estimated Collection Rate	***99.50%***	99.50%	*99.50%*	*99.50%*	*99.50%*	*99.50%*	*99.50%*	*99.50%*	*99.50%*	*99.50%*	*99.50%*
1.000 Mills =	$ 2,839,883	$ 3,062,771	*$ 3,214,670*	$ 3,375,403	$ 3,537,423	$ 3,700,144	$ 3,866,651	$ 4,036,783	$ 4,210,365	$ 4,387,200	$ 4,567,076
Total Police Mill's Levied			***1.2268***	***2.1168***	***2.1011***	***2.0858***	***2.0708***	***2.0562***	***2.0419***	***2.0279***	***2.0142***
Total Police Tax Generated			***$ 3,943,757***	***$ 7,144,885***	***$ 7,432,479***	***$ 7,717,761***	***$ 8,007,060***	***$ 8,300,434***	***$ 8,597,144***	***$ 8,896,804***	***$ 9,199,004***
				81.17%	*4.03%*	*3.84%*	*3.75%*	*3.66%*	*3.57%*	*3.49%*	*3.40%*

PROPERTY TAX MILLAGE RATES

OPERATING MILLAGE	2003	2004	*2005*	2006	2007	2008	2009	2010	2011	2012	2013
Charter Operating	1.1958	2.3350	*2.3630*	2.3936	2.4515	2.4980	2.5367	2.6519	3.0428	3.0771	3.1250
Charter Operating / CIP (0.2500 mills)	0.2500	0.2500	*0.2500*	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500	0.2500
Major Roads Program (0.5000 mills)	0.5000	0.5000	*0.5000*	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000
Fire Fund	2.0136	1.9000	*1.9000*	1.9000	1.9000	1.9000	1.9000	1.9000	1.9000	1.8893	1.8766
Special Police 1	**0.8053**	**0.8003**	***0.7942***	**0.7883**	**0.7825**	**0.7768**	**0.7712**	**0.7658**	**0.7605**	**0.7553**	**0.7502**
Special Police 2	**0.4386**	**0.4359**	***0.4326***	**0.4293**	**0.4261**	**0.4230**	**0.4199**	**0.4169**	**0.4140**	**0.4111**	**0.4083**
***** Extra Police Millage Needed***	**-**	**-**	**-**	***0.8992***	***0.8925***	***0.8860***	***0.8797***	***0.8735***	***0.8674***	***0.8615***	***0.8557***
Bike Path	0.1915	0.1903	*0.1888*	0.1874	0.1860	0.1846	0.1832	0.1819	0.1806	0.1793	0.1780
Public Improvement - Drains	0.3270	0.4110	*0.3980*	0.3433	0.2942	0.3300	0.3603	0.2451	0.2743	0.4661	0.4991
RARA	0.1619	0.1609	*0.1596*	0.1584	0.1572	0.1560	0.1548	0.1537	0.1526	0.1515	0.1504
Older Persons Special Transportation	0.0228	0.0226	*0.0224*	0.0222	0.0220	0.0218	0.0216	0.0214	0.0212	0.0210	0.0208
Older Persons Millage	0.2359	0.2460	*0.2441*	0.2422	0.2404	0.2386	0.2369	0.2352	0.2335	0.2319	0.2303
Library	0.8053	0.8003	*0.7942*	0.7883	0.7825	0.7768	0.7712	0.7658	0.7605	0.7553	0.7502
TOTAL OPERATING MILLAGE	**6.9477**	**8.0523**	***8.0469***	**8.9021**	**8.8849**	**8.9416**	**8.9855**	**8.9612**	**9.3574**	**9.5494**	**9.5946**

DEBT MILLAGE	2003	2004	*2005*	2006	2007	2008	2009	2010	2011	2012	2013
Drain Debt Fund	0.6730	0.5890	0.6020	0.6567	0.7057	0.6699	0.6397	0.7548	0.7256	0.5339	0.5009
Older Persons Building Debt	0.2342	0.2183	*0.2319*	0.2187	0.2065	0.2083	0.1960	0.1965	0.1842	0.1839	0.1718
GORB Series 1993	0.5132	-	-	-	-	-	-	-	-	-	-
GORB Series 1998	1.0000	0.0593	*0.0580*	0.0546	0.0520	0.1212	0.4461	0.3547	-	-	-
GORB Series 2002	-	0.4492	*0.4293*	0.4352	0.4181	0.3261	-	-	-	-	-
TOTAL DEBT MILLAGE	**2.4204**	**1.3158**	***1.3212***	**1.3651**	**1.3823**	**1.3256**	**1.2818**	**1.3061**	**0.9098**	**0.7178**	**0.6727**
TOTAL MILLAGE RATE	**9.3681**	**9.3681**	***9.3681***	**10.2673**	**10.2673**	**10.2673**	**10.2673**	**10.2673**	**10.2673**	**10.2673**	**10.2673**