

Estimated Property Tax Impact of Proposed FY25 Budget

	FY24 Value	FY24 Tax Rate	FY24 Tax Bill	1% of FY24 Tax Bill
Median Home Value	\$879,050	\$13.05/thousand	\$11,471.60	\$114.72
Average Home Value	\$952,312	\$13.05/thousand	\$12,427.67	\$124.28

FY25 Balanced Budget Proposal (+2.5%)	Assumed 2.5% Increase over FY24	Initial Estimated FY25 Tax Bill
Median Home	\$286.79	\$11,758.39
Average Home	\$310.69	\$12,738.36

FY25 Proposed Budget (including overrides)	Assumed 2.5% Increase over FY24	Additional Tax Bill Increase if Elementary Schools Override Passes (+1.73%)	Estimated FY25 Tax Increase if Override Passes (+4.23%)	Estimated FY25 Tax Bill if Override Passes
Median Home	\$286.79	\$198.46	\$485.25	\$11,956.85
Average Home	\$310.69	\$215.00	\$525.69	\$12,953.36

*NOTE: These figures are estimates which assume that all taxable property remains at it's FY24 valuation. The assessed values of many properties will change by the time that the FY25 tax rate is ultimately set near the end of this calendar year.