

## Personal Property Tax Rate

Rates		Revenue		Difference
		2017	2018	2017
<b>Last Yr</b>	0.203	\$81,646.38		
<b>Same</b>	0.203		\$72,583.24	(\$9,063.14)
<b>Comp</b>	0.220		\$78,661.64	(\$2,984.74)
<b>Comp +4%</b>	0.229		\$81,879.62	\$233.24

Revenue last year (2017) was \$81,646.38 from real personal property (tangibles).

Based on the values of personal property this year (2018):

Clays motion was to leave the tax rate the same as last year. The taxable personal property has been reduced so that will leave us with a loss of about \$10,000. Here is how it breaks down.

If we keep the tax rate the same as last year (.203) the tangibles will generate \$72, 583.24. That is a loss of **\$9,063.14**.

If we accept the compensating rate (.220) the tangibles will generate \$78661.64. That is still a loss of **\$2,984.74** based on the actual values we will bill out.

If we accept the allowable Comp + 4% rate (.229) we will receive \$81,879.62. That is a net gain of \$233.24 which is as close to the same last year as possible.