

TOWNSHIP OF VERONA
Analysis of 2010 Tax Impact
As of November 2009

PROPERTY CLASS	No. OF ITEMS 2009	2009 ASSESSED VALUES	% OF TOTAL	No. OF ITEMS 2010	2010 ASSESSED VALUE	% OF TOTAL	INCR.	SHIFT
1. VACANT	77	\$ 4,769,800	0.0094	69	\$ 22,619,200	0.0103	4.74	0.0009
2. RESIDENTIAL	4,828	\$ 443,562,700	0.8767	4,834	\$ 1,915,594,200	0.8718	4.32	-0.0049
3A. FARM (Reg)	-	\$ -	0.0000	-	\$ -	0.0000	0.00	0.0000
3B. FARM (Qual)	-	\$ -	0.0000	-	\$ -	0.0000	0.00	0.0000
4A. COMMERCIAL	184	\$ 47,873,700	0.0946	190	\$ 212,212,750	0.0966	4.43	0.0020
4B. INDUSTRIAL	6	\$ 2,098,100	0.0041	6	\$ 9,113,600	0.0041	4.34	0.0000
4C. APARTMENT	12	\$ 7,613,600	0.0150	13	\$ 37,718,100	0.0172	4.95	0.0021
TOTAL	202	\$ 57,585,400	0.1138	209	\$ 259,044,450	0.1179	4.50	0.0041
COMMERCIAL								
GRAND TOTAL	5,107	\$ 505,917,900	1.0000	5,112	\$ 2,197,257,850	1.0000	4.34	0.0000

CURRENT DATA

Current Tax Rate (2009) \$9.917 per \$100 assessed value
2009 Ratio 19.68%

PREDICTED 2010 TAX RATE

Current Tax Rate (2009) \$9.917
Adjustment to Ratable Base 4.34

$\frac{\$9.917 \text{ Current Tax Rate}}{4.34 \text{ (adjustment to Ratable Base)}} = \$ 2.28 \text{ Tax Rate *Based on 2009 Budget}$

PROFILE OF AVERAGE RESIDENTIAL PROPERTY

Average Residential Property (2009 Assessed Value) \$91,873
2009 Tax Rate X \$9.917 = Average 2009 Residential Tax \$9,111.04

Average Residential Property (2010 Assessed Value) \$396,275
2010 Estimated Tax Rate (No Budget Increase) X 2.28 = Average 2009 Residential Tax \$9035.07

Difference = **minus \$75.97**

* The actual 2010 tax rate will be based on the 2010 budget

Note: information is preliminary as of November 2009 and subject to change before the final tax list is submitted