



HARRISVILLE CITY

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Proposed Property Tax Impact Schedule

Harrisville City will consider an increase to its property tax rate from .001534 to .001567 (estimated) to generate an additional \$35,000. The following information is intended to provide decision makers and the public with an explanation of how the City's operations would be affected if the proposed property tax rate and increase is adopted.

Harrisville City's Current Property Tax Rate	.001534
Harrisville City's Current Property Tax Revenue	\$1,054,490.00
Proposed Revenue with Tax Change	\$1,089,490.00
New Property Tax Revenue to Harrisville City	\$35,000

Estimated Increase to Harrisville City's Property Tax Revenue	3.32%
Estimated Increase to a primary residence of \$430,000	\$7.81
Estimated Increase to a business value of \$430,000	\$14.19

<u>Affected</u> <u>Department</u>	<u>Proposed</u> <u>Budget</u>	<u>Budget without</u> <u>Tax Change</u>	<u>Budget</u> <u>Change</u>
Public Works Roads	\$1,496,399.00	\$1,461,399.00	\$35,000.00

Impact of Tax Increase – The Public Works Roads department will be for sidewalk repairs and to lower the liability risk of accidents.

Total General Fund Change: \$35,000.00