

**MONROE COUNTY**

**EXAMPLE RESIDENTIAL PROPERTY TIF**

<u>Homestead Portion</u>	<u>Richland Twp. Taxing District</u>	<u>Richland Twp. Taxing District</u>
Gross Assessed Value	\$ 250,000	\$ 275,000
Homestead - Standard Deduction	45,000	45,000
Mortgage Deduction	3,000	3,000
Other Deductions	-	-
Homestead - Supplemental Deduction	71,750	80,500
Net Assessed Value	\$ 130,250	\$ 146,500
Estimated Based Assessed Value	\$ 1,000	\$ 1,000
Estimated Captured Assessed Value	\$ 129,250	\$ 145,500
Pay 2020 Tax Rate	\$ 1.7096	\$ 1.7096
Gross Taxes before Circuit Breaker	\$ 2,210	\$ 2,487
Circuit Breaker Credit - (1% Cap)	-	-
Estimated TIF Revenue Per Home	\$ 2,210	\$ 2,487