GALESBURG CHARLESTON MEMORIAL DISTRICT LIBRARY

SUMMARY OF IMPACT OF BONDING ON PROPERTY TAXPAYERS

Bond Amount - $1,610,000

Rate - 0.85 mil

12 Year Term

	$60,000 Taxable Value	$70,000 Taxable Value	$80,000 Taxable Value	$90,000 Taxable Value	$100,000 Taxable Value	$110,000 Taxable Value	$120,000 Taxable Value	$130,000 Taxable Value	$140,000 Taxable Value	$150,000 Taxable Value
* Estimated Annual Tax Amount	$51.00	$59.50	$68.00	$76.50	$85.00	$93.50	$102.00	$110.50	$119.00	$127.50
Estimated total impact over life of the bond (12 years)	$612.00	$714.00	$816.00	$918.00	$1,020.00	$1,122.00	$1,224.00	$1,326.00	$1,428.00	$1,530.00

*Based upon Taxable Value defined as the lesser of: A) assessed value [1/2 of true cash value]; or B) the prior year's Taxable Value, less losses times the rate of inflation plus additions. In the scenario outlined above for example, a person with a 'Taxable Value' of $100,000 (which would be a market value of at least $200,000 or more) would have an estimated increase in taxes of approximately $85.00.

NOTE: If taxpayer qualifies for the State homestead property tax credit, the "net" tax increase may be less than shown above.

RN/HH