



Principle	Interest rate	years		adj	Total Interest	total debt	yearly Payment	Rate increase /\$1000	Rate increase /\$1000
								3.5% Eq. rate	rate on true value
\$ 500,000.00	4.5%	30			\$ 625,000.00	\$1,125,000.00	\$ 37,500.00	\$ 17.5973721	\$ 0.62
\$ 800,000.00	4.5%	30			\$ 1,000,000.00	\$1,800,000.00	\$ 60,000.00	\$ 28.1557954	\$ 0.99
\$ 900,000.00	4.5%	30			\$ 1,125,000.00	\$2,025,000.00	\$ 67,500.00	\$ 31.6752698	\$ 1.11
\$1,000,000.00	4.5%	30			\$ 1,250,000.00	\$2,250,000.00	\$ 75,000.00	\$ 35.1947443	\$ 1.23
\$1,500,000.00	4.5%	30			\$ 1,875,000.00	\$3,375,000.00	\$ 112,500.00	\$ 52.7921164	\$ 1.85

Principle and interest payments on loans of various rates
 Rate increase is based on 3.5% equalization rate

The above chart is for discussion purposes only



In the following example, if a homeowner paid \$1 per year for insurance in a Class 10 rating, then These rates must be multiplied by 10 years to understand the true impact of improvement or lack of improvement in fire protection that the fire insurance rates have on property owners. Most insurance companies offer only small discounts on residential policies in Class 6 or better communities, but commercial premiums offer substantially more discounts.

- § Class 9 pays .93, a savings of 7 percent over a Class 10.**
- § Class 8 pays .72, a savings of 28 percent over a Class 10.**
- § Class 7 pays .68, a savings of 32 percent over a Class 10.**
- § Class 6 pays .65, a savings of 35 percent over a Class 10.**
- § Class 5 pays .63, a savings of 37 percent over a Class 10.**
- § Class 4 pays .60, a savings of 40 percent over a Class 10.**
- § Class 3 pays .58, a savings of 42 percent over a Class 10.**
- § Class 2 pays .55, a savings of 45 percent over a Class 10.**
- § Class 1 pays .53, a savings of 47 percent over a Class 10.**

The above chart is for discussion purposes only
From a Midwest study



2008 Tax rate Chart

Assessed Value	Current Tax Rate	Current Fire Tax Bill	Eq Rate	Full Value	True Tax Rate
\$ 1,750.00	\$ 41.99	\$ 73.48	3.5%	\$ 50,000.00	\$ 1.47
\$ 2,625.00	\$ 41.99	\$ 110.22	3.5%	\$ 75,000.00	\$ 1.47
\$ 3,500.00	\$ 41.99	\$ 146.97	3.5%	\$100,000.00	\$ 1.47
\$ 4,375.00	\$ 41.99	\$ 183.71	3.5%	\$125,000.00	\$ 1.47
\$ 5,250.00	\$ 41.99	\$ 220.45	3.5%	\$150,000.00	\$ 1.47
\$ 6,125.00	\$ 41.99	\$ 257.19	3.5%	\$175,000.00	\$ 1.47

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Assessed Value	Full Value
\$ 1,750.00	\$ 50,000.00
\$ 2,625.00	\$ 75,000.00
\$ 3,500.00	\$ 100,000.00
\$ 4,375.00	\$ 125,000.00
\$ 5,250.00	\$ 150,000.00
\$ 6,125.00	\$ 175,000.00

Chart showing current assessed value and full (100%) value



Example of Tax impact of a new Fire Station on a home worth \$100,000

A \$1,000,000 loan @ 4.5% interest for 30 years

The Tax bill on a \$100,000 home would increase \$123 per year.

$$\$100,000/1000=100*\$1.23= \$123.00$$



Example of Tax impact of a new Fire Station on a home worth \$50,000

A \$1,000,000 loan @ 4.5% interest for 30 years

The Tax bill on a \$50,000 home would increase \$61.50 per year.

$$\$50,000/1000=100*\$1.23= \$61.50$$



Example of Tax impact of a new Fire Station on a home worth \$25,000

A \$1,000,000 loan @ 4.5% interest for 30 years

The Tax bill on a \$25,000 home would increase \$30.75 per year.

$$\$25,000/1000=100*\$1.23= \$30.75$$